



QUARTERLY INVESTMENT REPORT

For the Quarter Ended

September 30, 2024

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.

signature withheld for security purposes
Chief Financial Officer

signature withheld for security purposes
Deputy Chief Financial Officer

signature withheld for security purposes
Controller

signature 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, 2023			September 30, 2024		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Cash	0.29%	\$ 12,613,359	\$ 12,613,359	0.12%	\$ 16,074,855	\$ 16,074,855
Certificates of Deposit	4.62%	85,598,636	85,598,636	4.70%	139,383,236	139,383,236
Local Government Investment Pool	5.35%	58,990,778	58,990,778	5.18%	100,072,235	100,072,235
Money Market Accounts	5.54%	50,247,872	50,247,872	5.06%	63,417,737	63,417,737
Municipal	3.54%	-	-	4.72%	-	-
US Agency	2.06%	227,442,977	224,918,422	4.71%	237,168,565	239,090,032
US Treasury	3.78%	88,557,526	87,610,724	4.70%	14,938,125	15,001,857
Totals		\$ 523,451,146	\$ 519,979,790		\$ 571,054,753	\$ 573,039,951
Fourth Quarter-End Yield	3.78%			4.70%		
Average Quarter-End Yields - Fiscal Year (1):						
Round Rock - Total Portfolio	3.17%			4.56%		
TexPool Yield	4.74%			5.29%		
Rolling Three Mo. Treas. Yield	4.95%			5.42%		
Rolling Six Mo. Treas. Yield	4.77%			5.34%		
Rolling 1 Yr. Treas. Yield	3.98%			5.09%		
Rolling 2 Yr. Treas. Yield	2.43%			4.22%		
Year-to-date Interest Income		\$ 16,291,823	Approximate		\$ 25,166,912	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, 2024

Description	YTM @ Cost	Book Value	Market Value
Cash	0.12%	\$ 16,074,855	\$ 16,074,855
Certificates of Deposit	4.70%	139,383,236	139,383,236
Local Government Investment Pool	5.18%	100,072,235	100,072,235
Money Market Accounts	5.06%	63,417,737	63,417,737
US Agency	4.72%	237,168,565	239,090,032
US Treasury	4.71%	14,938,125	15,001,857
Total / Average	4.70%	\$ 571,054,753	\$ 573,039,951

June 30, 2024

Description	YTM @ Cost	Book Value	Market Value
Cash	0.35%	\$ 8,695,963	\$ 8,695,963
Certificates of Deposit	4.75%	113,959,255	113,959,255
Local Government Investment Pool	5.32%	122,773,560	122,773,560
Money Market Accounts	5.54%	62,548,929	62,548,929
US Agency	4.52%	290,317,138	289,491,641
US Treasury	4.50%	24,848,286	24,803,552
Total / Average	4.76%	\$ 623,143,132	\$ 622,272,900

Average Yield

	Current Quarter (1)	Fiscal Year-to-Date (2)
Total Portfolio	4.70%	4.56%
TexPool Yield	5.16%	5.29%
Rolling Three Mo. Treas. Yield	5.24%	5.42%
Rolling Six Mo. Treas. Yield	5.17%	5.34%
Rolling 1 Yr. Treas. Yield	4.98%	5.09%
Rolling 2 Yr. Treas. Yield	4.51%	4.22%

Investment Income (3)

Interest Income (Approximate)	\$ 7,057,118	\$ 25,166,912
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WAM at 9/30/2024 Policy WAM Max

Total Portfolio	234 days	540 days
Pooled Funds	260 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.

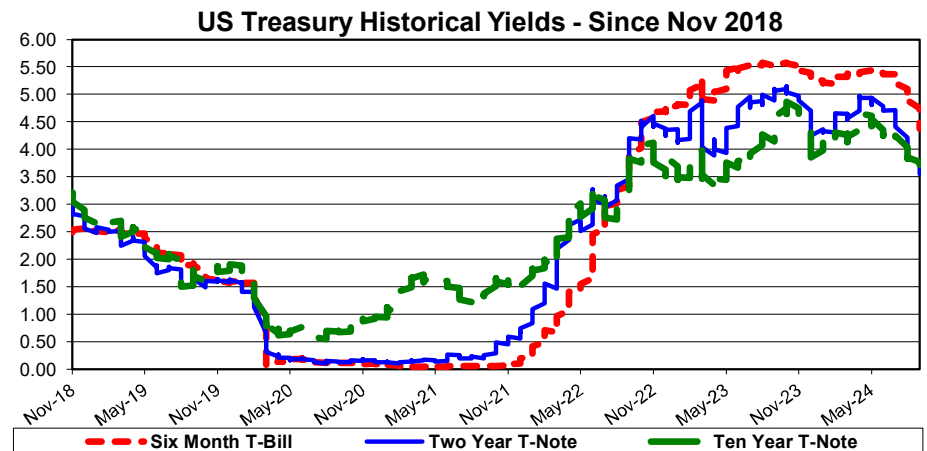
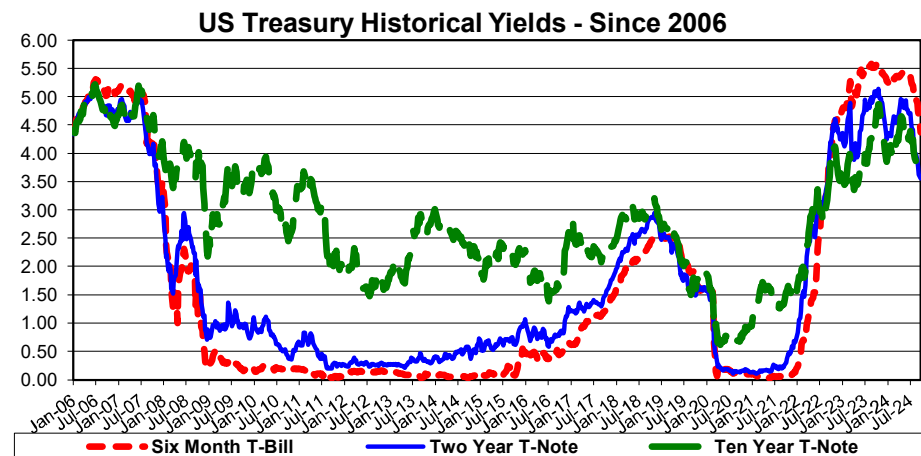
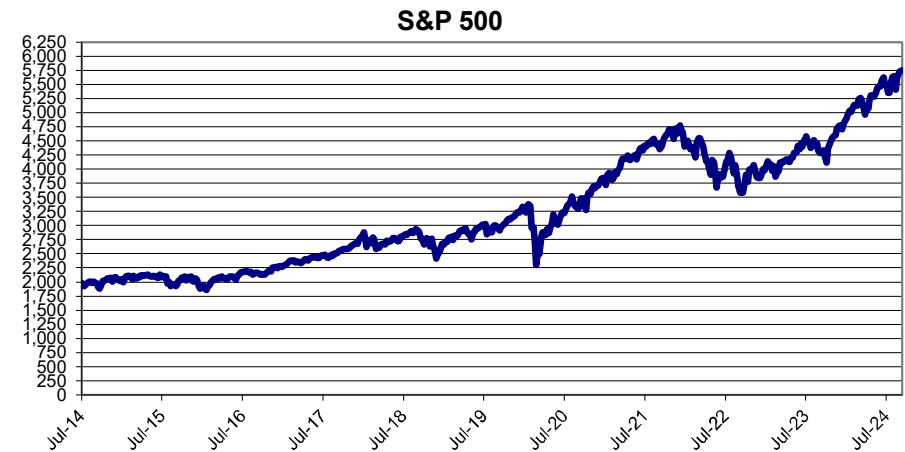
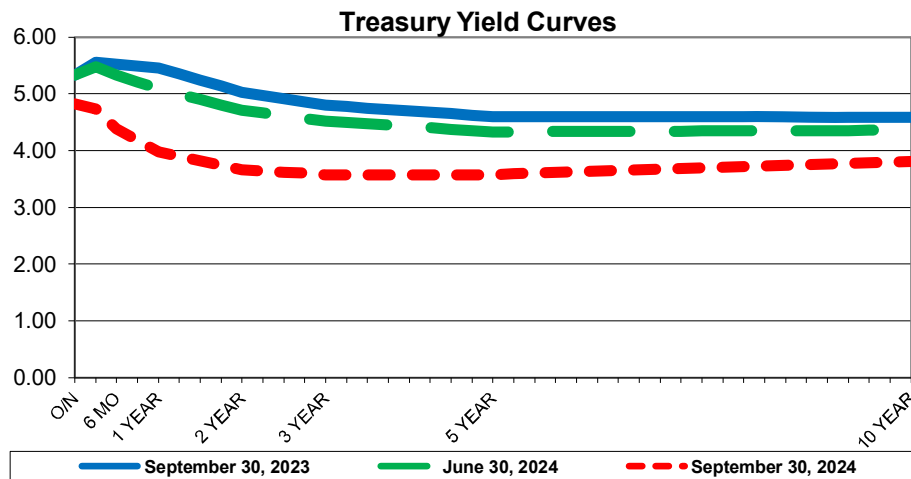
(2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

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

Economic Overview

9/30/2024

The Federal Open Market Committee (FOMC) reduced the Fed Funds target range 0.50% to 4.75% - 5.00% (Effective Fed Funds trade +/-4.83%). Expectations are for two more 0.25% cuts by 12/31, although any actions will be meeting-by-meeting and "data-dependent." Sep Non-Farm Payroll surged 254k new jobs (above expectation), with the previous two months revised up boosting the Three Month Rolling Average 186k (from the previous 116k). Second Quarter 2024 GDP remained +3.0% due to increased consumer spending. The S&P 500 Stock Index exceeded 5,700 making new records. The yield curve dropped with the FOMC action and anticipated future actions. Crude Oil drifted slightly higher to +/- \$74 per barrel. Inflation remains above the FOMC 2% target (Core PCE +/-2.7% and Core CPI +/-3.2%). Declining global economic outlook, ongoing/expanding military conflicts and the domestic elections increase uncertainty.

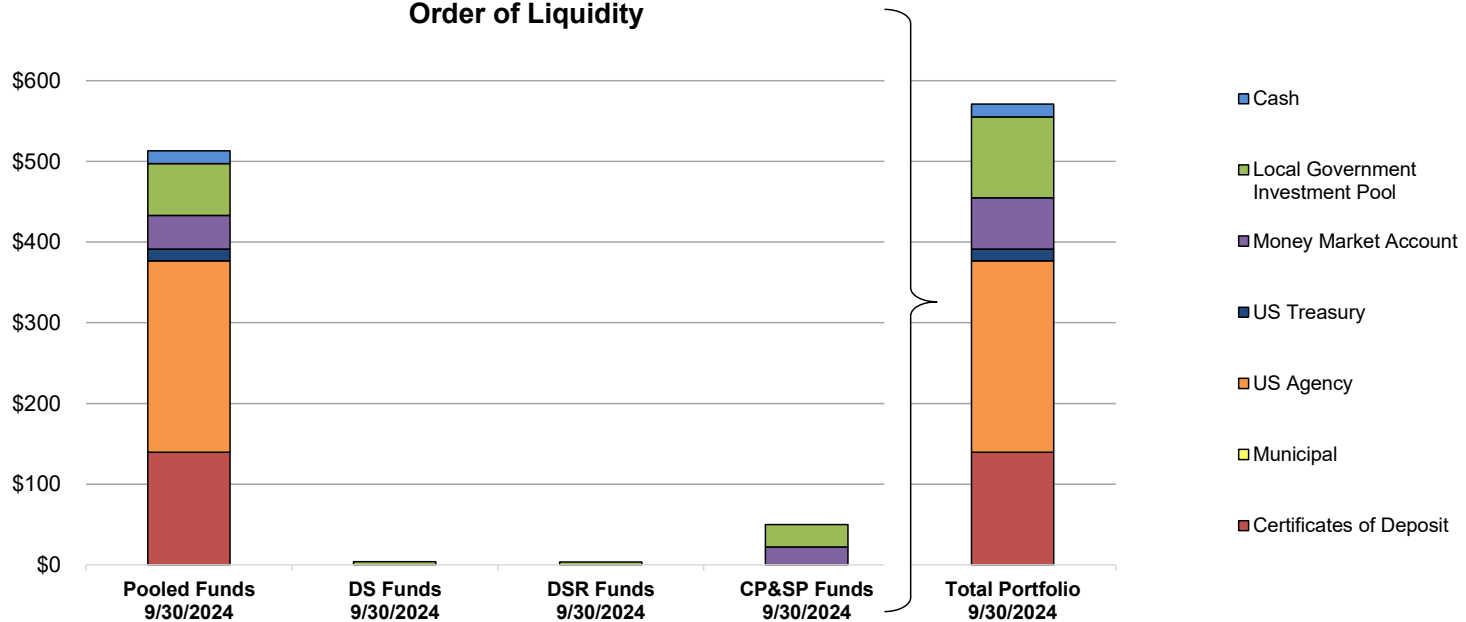


Holdings by Investment Category

September 30, 2024

	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	\$ 16,074,855	3%	\$ –	0%	\$ –	0%	\$ –	0%	\$ 16,074,855	3%
Certificates of Deposit	139,383,236	24%	–	0%	–	0%	–	0%	139,383,236	24%
Investment Pools	64,385,848	11%	3,998,926	1%	3,659,750	1%	28,027,711	5%	100,072,235	18%
Money Market Accounts	41,357,515	7%	–	0%	–	0%	22,060,222	4%	63,417,737	11%
Municipal	–	0%	–	0%	–	0%	–	0%	–	0%
US Agency	237,168,565	42%	–	0%	–	0%	–	0%	237,168,565	42%
US Treasury	14,938,125	3%	–	0%	–	0%	–	0%	14,938,125	3%
Total / Average	\$ 513,308,144	90%	\$ 3,998,926	1%	\$ 3,659,750	1%	\$ 50,087,933	9%	\$ 571,054,753	100%

Portfolio Balances (Millions) Order of Liquidity



Investment Holdings by Investment Category

September 30, 2024

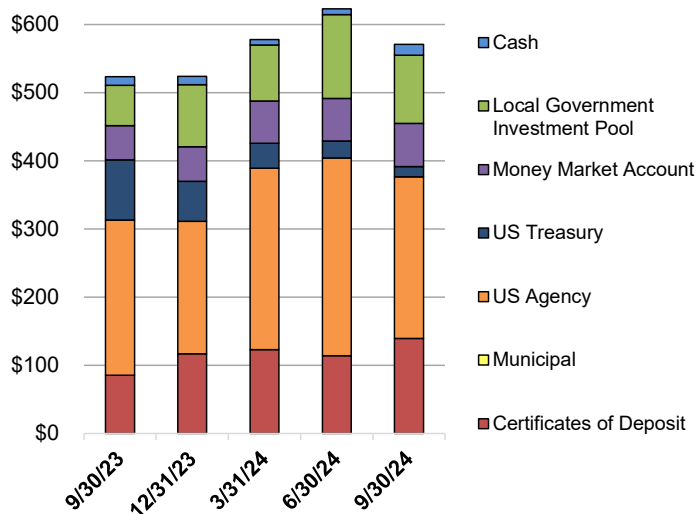
Description	Book Value	% of Portfolio	Portfolio Limitation
Cash	\$ 16,074,855	2.8%	100%
Investment Pools	100,072,235	17.5%	100%
Money Market Accounts	63,417,737	11.1%	75%
Certificates of Deposit	139,383,236	24.4%	85%
Commercial Paper	–	0.0%	10% / 5%
Municipal	–	0.0%	35% / 5%
US Agency	237,168,565	41.5%	85%
US Treasury	14,938,125	2.6%	85%
Total / Average	\$ 571,054,753	100%	PASSED

Quarterly Transactions By Investment Category

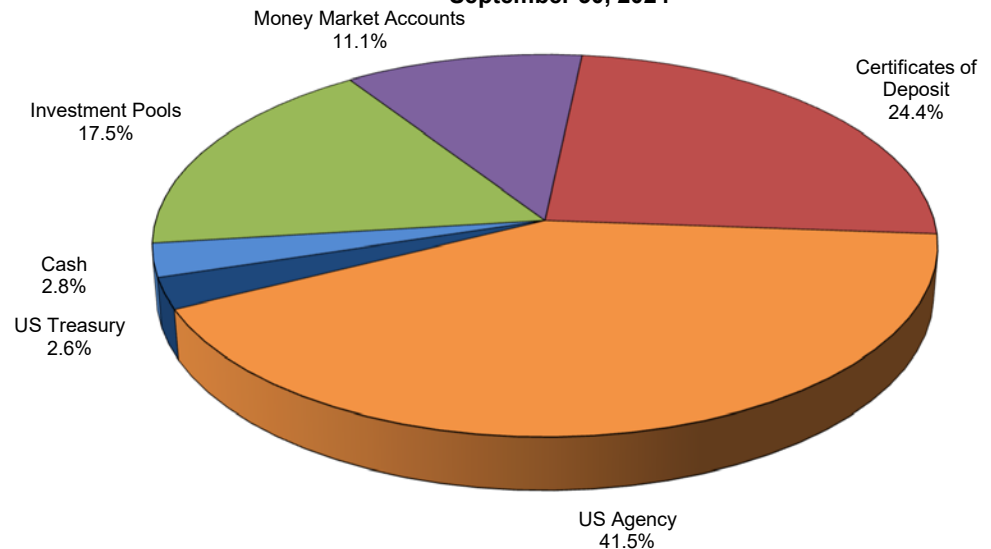
September 30, 2024

Description	Buys	Sells	Maturities	Calls	Interest	Net Cash Equivalent Deposit/(Withdrawal)
Cash	\$ –	\$ –	\$ –	\$ –	\$ –	\$ 7,378,892
Investment Pools	–	–	–	–	1,450,982	(22,701,326)
Money Markets Accounts	–	–	–	–	868,808	868,808
Certificates of Deposit	25,423,981	–	–	–	1,423,981	–
Commercial Paper	–	–	–	–	–	–
Municipal	–	–	–	–	–	–
US Agency	–	–	53,500,000	–	3,071,979	–
US Treasury	–	–	10,000,000	–	87,500	–
Totals	\$ 25,423,981	\$ –	\$ 63,500,000	\$ –	\$ 6,903,250	\$ (14,453,625)

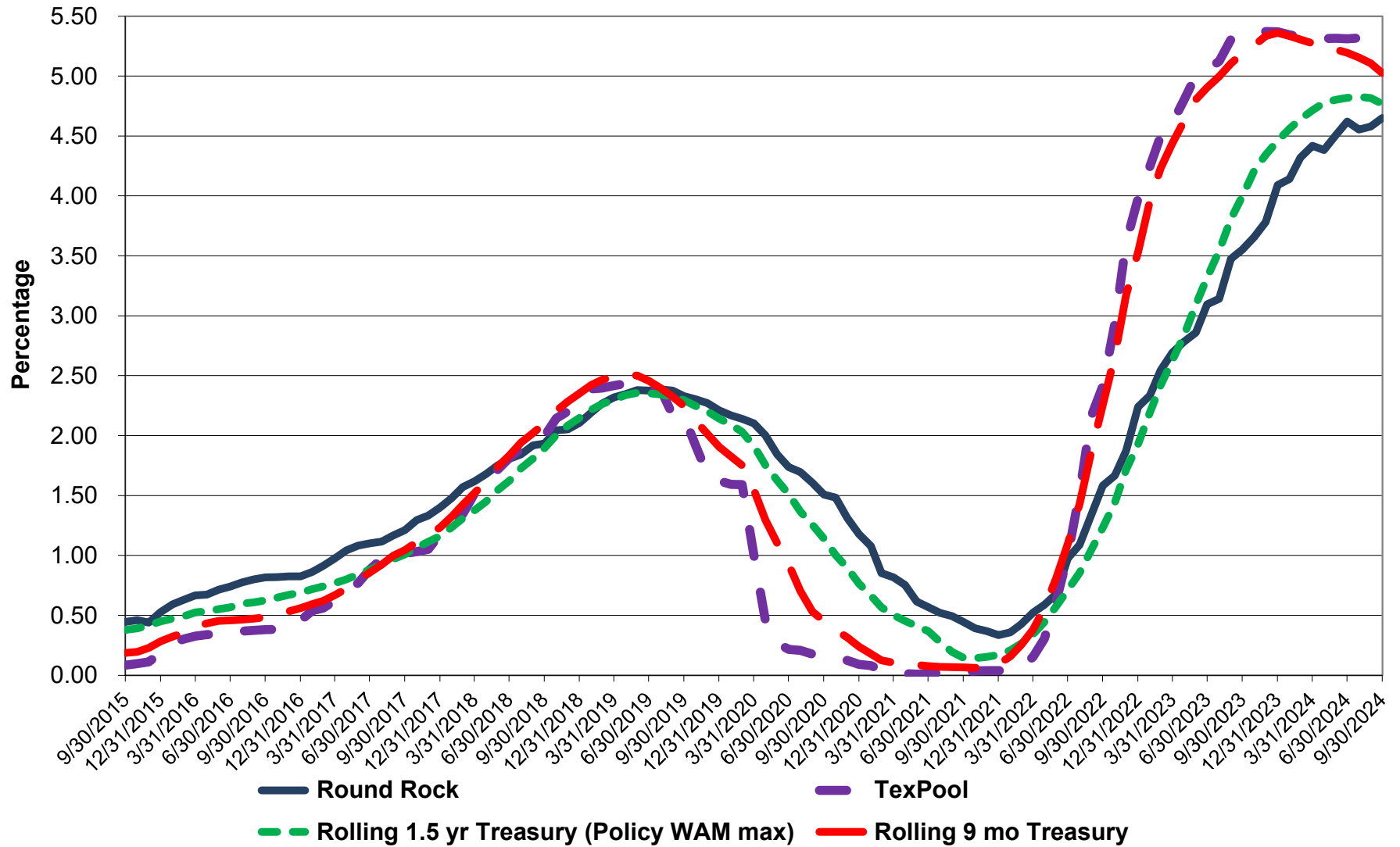
**Portfolio Balances (Millions)
Order of Liquidity**



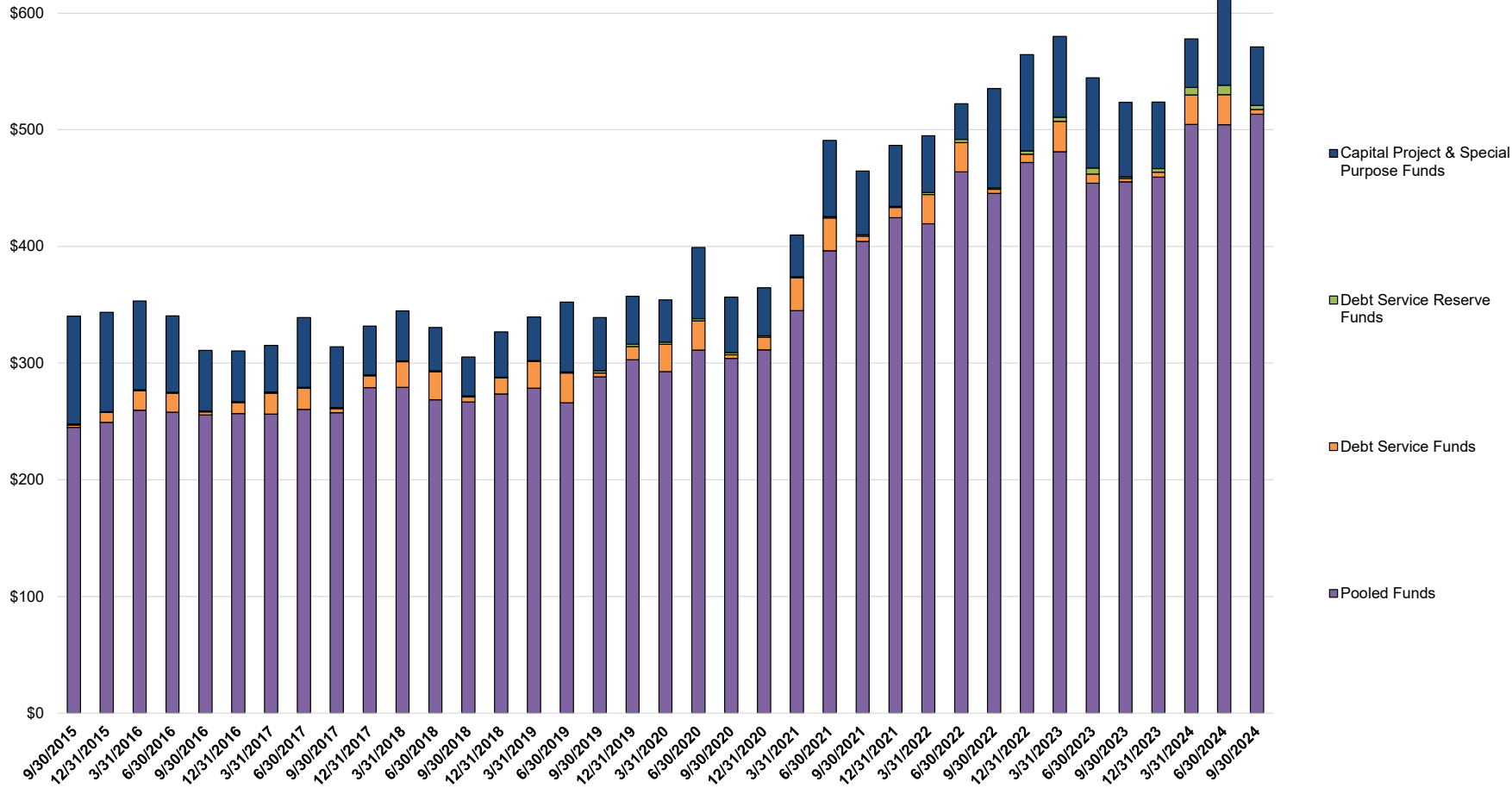
**Portfolio Composition
September 30, 2024**



City of Round Rock Pooled Funds Performance



Portfolio Balances By Fund (Millions)



Holdings by Allocation and Portfolio (Fund)

September 30, 2024

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	5.00%		11/29/2016	\$ 27,615,762	\$ 27,615,762	100.00	\$ 27,615,762	N/A	1	5.00%
TexasDAILY	5.98%	AAAm	6/1/2021	2,692	2,692	100.00	2,692	N/A	1	5.98%
TexasDAILY Select	5.07%	AAAm	12/3/2021	5,575,772	5,575,772	100.00	5,575,772	N/A	1	5.07%
Veritex Community Bank	5.24%		9/1/2020	210,271	210,271	100.00	210,271	N/A	1	5.24%
JPMorgan Chase	0.12%		9/30/2015	16,074,855	16,074,855	100.00	16,074,855	N/A	1	0.12%
TexSTAR	5.13%	AAAm	9/30/2015	222,666	222,666	100.00	222,666	N/A	1	5.13%
TexPool	5.16%	AAAm	9/30/2015	56,070,079	56,070,079	100.00	56,070,079	N/A	1	5.16%
NexBank	5.00%		1/13/2023	13,531,482	13,531,482	100.00	13,531,482	N/A	1	5.00%
TexasDAILY	5.98%	AAAm	9/30/2015	2,514,639	2,514,639	100.00	2,514,639	N/A	1	5.98%
FHLB	4.50%	Aaa/AA+/-	11/1/2022	3,000,000	2,999,963	100.00	2,999,892	10/3/2024	3	4.66%
FHLB	4.50%	Aaa/AA+/-	11/1/2022	2,000,000	1,999,975	100.00	1,999,928	10/3/2024	3	4.66%
Treasury	0.63%	Aaa/AA+/AA+	12/13/2022	5,000,000	4,992,589	99.83	4,991,256	10/15/2024	15	4.43%
FFCB	4.38%	Aaa/AA+/AA+	10/17/2022	7,000,000	7,000,019	99.98	6,998,386	10/17/2024	17	4.37%
FHLB	4.53%	Aaa/AA+/-	12/14/2022	15,000,000	15,000,000	99.98	14,996,898	11/18/2024	49	4.53%
Texas Capital Bank	4.71%		1/19/2023	5,408,303	5,408,303	100.00	5,408,303	12/13/2024	74	4.71%
Independent Financial Bank	4.50%		1/31/2023	10,684,063	10,684,063	100.00	10,684,063	12/31/2024	92	4.50%
Independent Financial Bank	4.50%		1/31/2023	5,342,032	5,342,032	100.00	5,342,032	1/31/2025	123	4.50%
American Nat'l Bank & Trust	4.50%		2/10/2023	10,737,175	10,737,175	100.00	10,737,175	2/10/2025	133	4.50%
FHLB	4.50%	Aaa/AA+/-	2/24/2023	5,000,000	4,993,830	99.98	4,998,885	2/13/2025	136	4.85%
FHLB	4.69%	Aaa/AA+/-	2/15/2023	20,000,000	20,000,000	100.09	20,017,232	3/14/2025	165	4.69%
Veritex Community Bank	5.12%		3/8/2024	5,130,448	5,130,448	100.00	5,130,448	4/8/2025	190	5.12%
Treasury	2.63%	Aaa/AA+/AA+	2/24/2023	5,000,000	4,948,468	99.12	4,956,206	4/15/2025	197	4.65%
American Nat'l Bank & Trust	4.50%		3/30/2023	10,697,608	10,697,608	100.00	10,697,608	4/28/2025	210	4.50%
Texas Bank	4.56%		6/15/2023	5,309,852	5,309,852	100.00	5,309,852	5/8/2025	220	4.56%
American Nat'l Bank & Trust	4.50%		3/30/2023	10,680,522	10,680,522	100.00	10,680,522	5/15/2025	227	4.50%
American Nat'l Bank & Trust	5.00%		11/24/2023	5,218,315	5,218,315	100.00	5,218,315	5/22/2025	234	5.00%
American Nat'l Bank & Trust	5.00%		11/29/2023	5,214,028	5,214,028	100.00	5,214,028	5/29/2025	241	5.00%
Texas Bank	4.56%		6/15/2023	3,185,911	3,185,911	100.00	3,185,911	6/12/2025	255	4.56%
FHLB	4.75%	Aaa/AA+/-	7/7/2023	5,000,000	4,985,282	100.35	5,017,400	6/13/2025	256	5.19%
American Nat'l Bank & Trust	4.56%		6/22/2023	8,480,599	8,480,599	100.00	8,480,599	6/19/2025	262	4.56%
FHLB	4.75%	Aaa/AA+/-	6/22/2023	8,000,000	8,000,000	100.39	8,031,317	6/20/2025	263	4.75%
FHLB	4.81%	Aaa/AA+/-	3/7/2024	5,000,000	5,000,000	100.44	5,021,964	7/7/2025	280	4.81%
American Nat'l Bank & Trust	5.10%		9/14/2023	3,157,067	3,157,067	100.00	3,157,067	7/14/2025	287	5.10%
FHLB	3.60%	Aaa/AA+/-	8/28/2023	500,000	493,925	99.54	497,699	7/18/2025	291	5.22%
FHLMC	0.38%	Aaa/AA+/AA+	8/28/2023	5,000,000	4,820,735	97.09	4,854,364	7/21/2025	294	5.11%
FFCB	4.88%	Aaa/AA+/AA+	8/16/2023	5,000,000	4,993,862	100.63	5,031,659	7/28/2025	301	5.03%
American Nat'l Bank & Trust	5.10%		9/19/2023	5,261,778	5,261,778	100.00	5,261,778	8/19/2025	323	5.10%
FAMC	5.18%		9/27/2023	10,000,000	10,000,000	100.90	10,090,248	8/27/2025	331	5.18%
American Nat'l Bank & Trust	5.25%		11/9/2023	4,178,984	4,178,984	100.00	4,178,984	9/9/2025	344	5.25%
Wallis Bank	5.30%		11/15/2023	6,241,898	6,241,898	100.00	6,241,898	9/15/2025	350	5.30%
American Nat'l Bank & Trust	5.00%		12/7/2023	5,209,032	5,209,032	100.00	5,209,032	10/2/2025	367	5.00%
American Nat'l Bank & Trust	4.90%		12/14/2023	5,199,879	5,199,879	100.00	5,199,879	10/9/2025	374	4.90%
Treasury	5.00%	Aaa/AA+/AA+	4/25/2024	5,000,000	4,997,068	101.09	5,054,396	10/31/2025	396	5.06%
TVA	0.00%	Aaa/AA+/AA+	1/19/2024	5,000,000	4,762,353	95.71	4,785,484	11/1/2025	397	4.61%
TVA	0.00%	Aaa/AA+/AA+	1/30/2024	10,000,000	9,524,646	95.71	9,570,968	11/1/2025	397	4.61%
FNMA	0.50%	Aaa/AA+/AA+	1/4/2024	10,000,000	9,585,887	96.35	9,635,150	11/7/2025	403	4.45%
FHLB	4.75%	Aaa/AA+/-	2/5/2024	15,000,000	15,051,903	100.85	15,127,847	12/12/2025	438	4.44%
FHLB	4.50%	Aaa/AA+/-	2/14/2024	13,000,000	13,000,000	100.76	13,098,865	1/2/2026	459	4.50%

Holdings by Allocation and Portfolio (Fund)

September 30, 2024

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	Days to Maturity	YTM @ Book
FHLB	4.70%	Aaa/AA+/-	2/26/2024	15,000,000	15,000,000	101.11	15,167,214	2/13/2026	501	4.70%
FFCB	4.63%	Aaa/AA+/AA+	3/6/2024	20,000,000	20,013,781	101.05	20,209,794	3/5/2026	521	4.57%
Cornerstone Capital Bank	4.50%		9/5/2024	12,038,505	12,038,505	100.00	12,038,505	3/5/2026	521	4.50%
Cornerstone Capital Bank	4.40%		9/26/2024	12,007,238	12,007,238	100.00	12,007,238	3/26/2026	542	4.40%
FAMC	4.65%		4/22/2024	10,000,000	9,948,511	101.16	10,116,472	4/8/2026	555	5.01%
FFCB	4.88%	Aaa/AA+/AA+	4/25/2024	10,000,000	9,986,109	101.60	10,160,018	4/15/2026	562	4.97%
FAMC	4.95%		5/6/2024	10,000,000	10,000,000	101.73	10,172,805	5/6/2026	583	4.95%
FFCB	4.75%	Aaa/AA+/AA+	5/9/2024	2,000,000	1,996,645	101.60	2,031,978	5/8/2026	585	4.86%
FFCB	4.88%	Aaa/AA+/AA+	5/16/2024	3,000,000	3,005,063	101.76	3,052,687	5/15/2026	592	4.77%
FHLB	4.88%	Aaa/AA+/-	6/6/2024	5,000,000	5,006,078	101.80	5,090,168	6/12/2026	620	4.79%
FAMC	4.75%		6/21/2024	20,000,000	20,000,000	101.57	20,314,712	6/18/2026	626	4.75%
Sub Total / Average	4.33%			514,701,454	513,308,144	100.11	515,293,342		260	4.65%
Fund 170 - Interest & Sinking GO Bonds										
TexasDAILY	5.98%	AAAm	4/30/2016	30,700	30,700	100.00	30,700	N/A	1	5.98%
TexPool	5.16%	AAAm	9/30/2015	1,288,678	1,288,678	100.00	1,288,678	N/A	1	5.16%
Sub Total / Average	5.18%			1,319,378	1,319,378	100.00	1,319,378		1	5.18%
Fund 466 & 467 - 2024 CO										
TexPool	5.16%	AAAm	5/17/2024	16,903,607	16,903,607	100.00	16,903,607	N/A	1	5.16%
Sub Total / Average	5.16%			16,903,607	16,903,607	100.00	16,903,607		1	5.16%
Fund 551 - 2024 LTN										
TexPool	5.16%	AAAm	5/17/2024	8,154,993	8,154,993	100.00	8,154,993	N/A	1	5.16%
Sub Total / Average	5.16%			8,154,993	8,154,993	100.00	8,154,993		1	5.16%
Fund 591 - Reserves Fund										
TexPool	5.16%	AAAm	9/30/2015	9,693	9,693	100.00	9,693	N/A	1	5.16%
Sub Total / Average	5.16%			9,693	9,693	100.00	9,693		1	5.16%
Fund 602 - Interest & Sinking Revenue Bonds										
TexPool	5.16%	AAAm	9/30/2015	2,679,548	2,679,548	100.00	2,679,548	N/A	1	5.16%
Sub Total / Average	5.16%			2,679,548	2,679,548	100.00	2,679,548		1	5.16%
Fund 604 - 2022 SIB Loan										
TexPool	5.16%	AAAm	9/29/2022	2,969,111	2,969,111	100.00	2,969,111	N/A	1	5.16%
American Nat'l Bank & Trust	0.35%		9/19/2023	678	678	100.00	678	N/A	1	0.35%
American Nat'l Bank & Trust	5.18%		11/21/2022	22,059,544	22,059,544	100.00	22,059,544	N/A	1	5.18%
Sub Total / Average	5.18%			25,029,333	25,029,333	100.00	25,029,333		1	5.18%
Fund 605 - Kalahari Debt Service Reserve										
TexPool	5.16%	AAAm	8/30/2019	3,650,057	3,650,057	100.00	3,650,057	N/A	1	5.16%
Sub Total / Average	5.16%			3,650,057	3,650,057	100.00	3,650,057		1	5.16%
Total / Average	4.41%			\$ 572,448,063	\$ 571,054,753	100.10	\$ 573,039,951		234	4.70%

Book Value Comparison

September 30, 2024

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	\$ 8,695,963	\$ 20,410,029	\$ 13,031,137	\$ 16,074,855	\$ 7,378,892
TexPool	N/A	9/30/2015	N/A	20,204,064	43,961,243	8,095,228	56,070,079	35,866,014
TexSTAR	N/A	9/30/2015	N/A	219,747	2,919	—	222,666	2,919
TexasDAILY	N/A	9/30/2015	N/A	2,481,714	32,925	—	2,514,639	32,925
TexasDAILY	N/A	6/1/2021	N/A	2,657	35	—	2,692	35
TexasDAILY Select	N/A	12/3/2021	N/A	5,501,034	74,738	—	5,575,772	74,738
NexBank	N/A	11/29/2016	N/A	23,666,714	3,949,048	—	27,615,762	3,949,048
Veritex Community Bank	N/A	9/1/2020	N/A	207,506	2,766	—	210,271	2,766
NexBank	N/A	1/13/2023	N/A	14,192,180	195,240	855,938	13,531,482	(660,698)
FFCB	3.15%	7/15/2022	7/15/2024	10,000,092	—	10,000,000	—	(10,000,092)
Treasury	1.75%	9/29/2022	7/31/2024	9,980,365	—	10,000,000	—	(9,980,365)
FFCB	3.38%	8/31/2022	8/26/2024	23,494,126	—	23,500,000	—	(23,494,126)
FFCB	3.50%	9/16/2022	9/13/2024	19,981,598	—	20,000,000	—	(19,981,598)
FHLB	4.50%	11/1/2022	10/3/2024	2,998,818	—	—	2,999,963	1,145
FHLB	4.50%	11/1/2022	10/3/2024	1,999,212	—	—	1,999,975	763
Treasury	0.63%	12/13/2022	10/15/2024	4,947,132	—	—	4,992,589	45,457
FFCB	4.38%	10/17/2022	10/17/2024	7,000,119	—	—	7,000,019	(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	5,344,507	63,796	—	5,408,303	63,796
Independent Financial Bank	4.50%	1/31/2023	12/31/2024	10,564,239	119,825	—	10,684,063	119,825
Independent Financial Bank	4.50%	1/31/2023	1/31/2025	5,282,119	59,912	—	5,342,032	59,912
American Nat'l Bank & Trust	4.50%	2/10/2023	2/10/2025	10,616,304	120,871	—	10,737,175	120,871
FHLB	4.50%	2/24/2023	2/13/2025	4,989,656	—	—	4,993,830	4,174
FHLB	4.69%	2/15/2023	3/14/2025	20,000,000	—	—	20,000,000	—
Veritex Community Bank	5.12%	3/8/2024	4/8/2025	5,064,804	65,644	—	5,130,448	65,644
Treasury	2.63%	2/24/2023	4/15/2025	4,924,402	—	—	4,948,468	24,066
American Nat'l Bank & Trust	4.50%	3/30/2023	4/28/2025	10,575,884	121,725	—	10,697,608	121,725
Texas Bank	4.56%	6/15/2023	5/8/2025	5,244,114	65,739	—	5,309,852	65,739
American Nat'l Bank & Trust	4.50%	3/30/2023	5/15/2025	10,560,288	120,233	—	10,680,522	120,233
American Nat'l Bank & Trust	5.00%	11/24/2023	5/22/2025	5,152,968	65,348	—	5,218,315	65,348
American Nat'l Bank & Trust	5.00%	11/29/2023	5/29/2025	5,148,693	65,336	—	5,214,028	65,336
Texas Bank	4.56%	6/15/2023	6/12/2025	3,146,468	39,443	—	3,185,911	39,443
FHLB	4.75%	7/7/2023	6/13/2025	4,979,992	—	—	4,985,282	5,289
American Nat'l Bank & Trust	4.56%	6/22/2023	6/19/2025	8,383,690	96,910	—	8,480,599	96,910
FHLB	4.75%	6/22/2023	6/20/2025	8,000,000	—	—	8,000,000	—
FHLB	4.81%	3/7/2024	7/7/2025	5,000,000	—	—	5,000,000	—
American Nat'l Bank & Trust	5.10%	9/14/2023	7/14/2025	3,116,828	40,238	—	3,157,067	40,238
FHLB	3.60%	8/28/2023	7/18/2025	492,004	—	—	493,925	1,921
FHLMC	0.38%	8/28/2023	7/21/2025	4,764,638	—	—	4,820,735	56,097
FFCB	4.88%	8/16/2023	7/28/2025	4,991,985	—	—	4,993,862	1,876
American Nat'l Bank & Trust	5.10%	9/19/2023	8/19/2025	5,194,714	67,063	—	5,261,778	67,063
FAMC	5.18%	9/27/2023	8/27/2025	10,000,000	—	—	10,000,000	—
American Nat'l Bank & Trust	5.25%	11/9/2023	9/9/2025	4,124,169	54,816	—	4,178,984	54,816
Wallis Bank	5.30%	11/15/2023	9/15/2025	6,159,612	82,286	—	6,241,898	82,286
American Nat'l Bank & Trust	5.00%	12/7/2023	10/2/2025	5,143,800	65,232	—	5,209,032	65,232
American Nat'l Bank & Trust	4.90%	12/14/2023	10/9/2025	5,136,056	63,823	—	5,199,879	63,823
Treasury	5.00%	4/25/2024	10/31/2025	4,996,387	—	—	4,997,068	681
TVA	0.00%	1/30/2024	11/1/2025	9,414,489	—	—	9,524,646	110,157
TVA	0.00%	1/19/2024	11/1/2025	4,707,281	—	—	4,762,353	55,072
FNMA	0.50%	1/4/2024	11/7/2025	9,491,349	—	—	9,585,887	94,537
FHLB	4.75%	2/5/2024	12/12/2025	15,062,805	—	—	15,051,903	(10,902)
FHLB	4.50%	2/14/2024	1/2/2026	13,000,000	—	—	13,000,000	—

Book Value Comparison

September 30, 2024

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Book Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Book Value	Change in Book Value
FHLB	4.70%	2/26/2024	2/13/2026	15,000,000	—	—	15,000,000	—
FFCB	4.63%	3/6/2024	3/5/2026	20,016,214	—	—	20,013,781	(2,433)
Cornerstone Capital Bank	4.50%	9/5/2024	3/5/2026	—	12,038,505	—	12,038,505	12,038,505
Cornerstone Capital Bank	4.40%	9/26/2024	3/26/2026	—	12,007,238	—	12,007,238	12,007,238
FAMC	4.65%	4/22/2024	4/8/2026	9,939,976	—	—	9,948,511	8,535
FFCB	4.88%	4/25/2024	4/15/2026	9,983,835	—	—	9,986,109	2,274
FAMC	4.95%	5/6/2024	5/6/2026	10,000,000	—	—	10,000,000	—
FFCB	4.75%	5/9/2024	5/8/2026	1,996,118	—	—	1,996,645	528
FFCB	4.88%	5/16/2024	5/15/2026	3,005,850	—	—	3,005,063	(787)
FHLB	4.88%	6/6/2024	6/12/2026	5,006,980	—	—	5,006,078	(902)
FAMC	4.75%	6/21/2024	6/18/2026	20,000,000	—	—	20,000,000	—
Sub Total/Average Fund 000 - Pooled Investments				504,296,259	94,052,924	85,482,304	513,308,144	9,011,886
Fund 170 - Interest & Sinking GO Bonds								
TexPool	N/A	9/30/2015	N/A	21,329,566	335,698	20,376,586	1,288,678	(20,040,888)
TexasDAILY	N/A	4/30/2016	N/A	30,298	402	—	30,700	402
Sub Total/Average Fund 170 - Interest & Sinking GO Bonds				21,359,864	336,100	20,376,586	1,319,378	(20,040,486)
Fund 462 - 2017 Bond Fund								
TexPool	N/A	5/30/2017	N/A	2,274,623	19,558	2,294,181	—	(2,274,623)
NexBank	N/A	3/30/2020	N/A	1,778,081	8,400	1,786,481	—	(1,778,081)
Sub Total/Average Fund 462 - 2017 Bond Fund				4,052,704	27,959	4,080,663	—	(4,052,704)
Fund 463 - 2024 GO								
TexPool	N/A	5/17/2024	N/A	20,122,849	188,309	20,311,158	—	(20,122,849)
Sub Total/Average Fund 463 - 2024 GO				20,122,849	188,309	20,311,158	—	(20,122,849)
Fund 465 - Road CO Bond Fund								
TexPool	N/A	9/1/2020	N/A	7,986,970	71,171	8,058,141	—	(7,986,970)
Sub Total/Average Fund 465 -Road CO Bond Fund				7,986,970	71,171	8,058,141	—	(7,986,970)
Fund 466 & 467 - 2024 CO								
TexPool	N/A	5/17/2024	N/A	20,122,659	267,523	3,486,575	16,903,607	(3,219,052)
Sub Total/Average Fund 466 & 467 - 2024 CO				20,122,659	267,523	3,486,575	16,903,607	(3,219,052)
Fund 551 - 2024 LTN								
TexPool	N/A	5/17/2024	N/A	8,047,810	107,183	—	8,154,993	107,183
Sub Total/Average Fund 551 - 2024 LTN				8,047,810	107,183	—	8,154,993	107,183
Fund 591 - Reserves Fund								
TexPool	N/A	9/30/2015	N/A	9,565	169	42	9,693	127
NexBank	N/A	4/29/2019	N/A	947,159	8,955	956,114	—	(947,159)
Sub Total/Average Fund 591 - Reserves Fund				956,725	9,124	956,156	9,693	(947,032)
Fund 602 - Interest & Sinking Revenue Bonds								
TexPool	N/A	9/30/2015	N/A	4,471,399	49,440	1,841,291	2,679,548	(1,791,851)
Sub Total/Average Fund 602 - Interest & Sinking Revenue Bonds				4,471,399	49,440	1,841,291	2,679,548	(1,791,851)
Fund 604 - 2022 SIB Loan								
TexPool	N/A	9/29/2022	N/A	2,930,087	39,024	—	2,969,111	39,024
American Nat'l Bank & Trust	N/A	9/19/2023	N/A	678	1	—	678	1
American Nat'l Bank & Trust	N/A	11/21/2022	N/A	21,756,611	302,933	—	22,059,544	302,933
Sub Total/Average Fund 604 - 2022 SIB Loan				24,687,376	341,957	—	25,029,333	341,957
Fund 605 - Kalahari Debt Service Reserve								
TexPool	N/A	8/30/2019	N/A	7,038,518	618,707	4,007,167	3,650,057	(3,388,460)

Book Value Comparison

September 30, 2024

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Book Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Book Value	Change in Book Value
Sub Total/Average Fund 605 - Kalahari Debt Service Reserve				7,038,518	618,707	4,007,167	3,650,057	(3,388,460)
Total / Average				\$ 623,143,132	\$ 96,070,396	\$ 148,600,040	\$ 571,054,753	\$ (28,853,660)

Market Value Comparison

September 30, 2024

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	\$ 8,695,963	\$ 20,410,029	\$ 13,031,137	\$ 16,074,855	\$ –
TexPool	N/A	9/30/2015	N/A	20,204,064	43,961,243	8,095,228	56,070,079	–
TexSTAR	N/A	9/30/2015	N/A	219,747	2,919	–	222,666	–
TexasDAILY	N/A	9/30/2015	N/A	2,481,714	32,925	–	2,514,639	–
TexasDAILY	N/A	6/1/2021	N/A	2,657	35	–	2,692	–
TexasDAILY Select	N/A	12/3/2021	N/A	5,501,034	74,738	–	5,575,772	–
NexBank	N/A	11/29/2016	N/A	23,666,714	3,949,048	–	27,615,762	–
Veritex Community Bank	N/A	9/1/2020	N/A	207,506	2,766	–	210,271	–
NexBank	N/A	1/13/2023	N/A	14,192,180	195,240	855,938	13,531,482	–
FFCB	3.15%	7/15/2022	7/15/2024	9,990,640	–	10,000,000	–	9,360
Treasury	1.75%	9/29/2022	7/31/2024	9,971,173	–	10,000,000	–	28,827
FFCB	3.38%	8/31/2022	8/26/2024	23,422,079	–	23,500,000	–	77,921
FFCB	3.50%	9/16/2022	9/13/2024	19,920,840	–	20,000,000	–	79,160
FHLB	4.50%	11/1/2022	10/3/2024	2,992,275	–	–	2,999,892	7,617
FHLB	4.50%	11/1/2022	10/3/2024	1,994,850	–	–	1,999,928	5,078
Treasury	0.63%	12/13/2022	10/15/2024	4,931,416	–	–	4,991,256	59,840
FFCB	4.38%	10/17/2022	10/17/2024	6,978,467	–	–	6,998,386	19,919
FHLB	4.53%	12/14/2022	11/18/2024	14,951,463	–	–	14,996,898	45,435
Texas Capital Bank	4.71%	1/19/2023	12/13/2024	5,344,507	63,796	–	5,408,303	–
Independent Financial Bank	4.50%	1/31/2023	12/31/2024	10,564,239	119,825	–	10,684,063	–
Independent Financial Bank	4.50%	1/31/2023	1/31/2025	5,282,119	59,912	–	5,342,032	–
American Nat'l Bank & Trust	4.50%	2/10/2023	2/10/2025	10,616,304	120,871	–	10,737,175	–
FHLB	4.50%	2/24/2023	2/13/2025	4,976,155	–	–	4,998,885	22,730
FHLB	4.69%	2/15/2023	3/14/2025	19,919,002	–	–	20,017,232	98,230
Veritex Community Bank	5.12%	3/8/2024	4/8/2025	5,064,804	65,644	–	5,130,448	–
Treasury	2.63%	2/24/2023	4/15/2025	4,901,173	–	–	4,956,206	55,033
American Nat'l Bank & Trust	4.50%	3/30/2023	4/28/2025	10,575,884	121,725	–	10,697,608	–
Texas Bank	4.56%	6/15/2023	5/8/2025	5,244,114	65,739	–	5,309,852	–
American Nat'l Bank & Trust	4.50%	3/30/2023	5/15/2025	10,560,288	120,233	–	10,680,522	–
American Nat'l Bank & Trust	5.00%	11/24/2023	5/22/2025	5,152,968	65,348	–	5,218,315	–
American Nat'l Bank & Trust	5.00%	11/29/2023	5/29/2025	5,148,693	65,336	–	5,214,028	–
Texas Bank	4.56%	6/15/2023	6/12/2025	3,146,468	39,443	–	3,185,911	–
FHLB	4.75%	7/7/2023	6/13/2025	4,982,590	–	–	5,017,400	34,810
American Nat'l Bank & Trust	4.56%	6/22/2023	6/19/2025	8,383,690	96,910	–	8,480,599	–
FHLB	4.75%	6/22/2023	6/20/2025	7,975,013	–	–	8,031,317	56,304
FHLB	4.81%	3/7/2024	7/7/2025	4,984,327	–	–	5,021,964	37,637
American Nat'l Bank & Trust	5.10%	9/14/2023	7/14/2025	3,116,828	40,238	–	3,157,067	–
FHLB	3.60%	8/28/2023	7/18/2025	492,359	–	–	497,699	5,340
FHLMC	0.38%	8/28/2023	7/21/2025	4,763,562	–	–	4,854,364	90,803
FFCB	4.88%	8/16/2023	7/28/2025	4,985,312	–	–	5,031,659	46,347
American Nat'l Bank & Trust	5.10%	9/19/2023	8/19/2025	5,194,714	67,063	–	5,261,778	–
FAMC	5.18%	9/27/2023	8/27/2025	10,009,488	–	–	10,090,248	80,760
American Nat'l Bank & Trust	5.25%	11/9/2023	9/9/2025	4,124,169	54,816	–	4,178,984	–
Wallis Bank	5.30%	11/15/2023	9/15/2025	6,159,612	82,286	–	6,241,898	–
American Nat'l Bank & Trust	5.00%	12/7/2023	10/2/2025	5,143,800	65,232	–	5,209,032	–
American Nat'l Bank & Trust	4.90%	12/14/2023	10/9/2025	5,136,056	63,823	–	5,199,879	–
Treasury	5.00%	4/25/2024	10/31/2025	4,999,791	–	–	5,054,396	54,605
TVA	0.00%	1/30/2024	11/1/2025	9,360,549	–	–	9,570,968	210,419
TVA	0.00%	1/19/2024	11/1/2025	4,680,275	–	–	4,785,484	105,210
FNMA	0.50%	1/4/2024	11/7/2025	9,417,490	–	–	9,635,150	217,660
FHLB	4.75%	2/5/2024	12/12/2025	14,953,262	–	–	15,127,847	174,585
FHLB	4.50%	2/14/2024	1/2/2026	12,924,522	–	–	13,098,865	174,343

Market Value Comparison

September 30, 2024

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Market Value	Total Buys/Increases	Total Sells/Decreases	Ending Market Value	Change in Market Value
FHLB	4.70%	2/26/2024	2/13/2026	14,954,169	—	—	15,167,214	213,045
FFCB	4.63%	3/6/2024	3/5/2026	19,917,104	—	—	20,209,794	292,690
Cornerstone Capital Bank	4.50%	9/5/2024	3/5/2026	—	12,038,505	—	12,038,505	—
Cornerstone Capital Bank	4.40%	9/26/2024	3/26/2026	—	12,007,238	—	12,007,238	—
FAMC	4.65%	4/22/2024	4/8/2026	9,956,442	—	—	10,116,472	160,030
FFCB	4.88%	4/25/2024	4/15/2026	10,005,873	—	—	10,160,018	154,145
FAMC	4.95%	5/6/2024	5/6/2026	10,011,655	—	—	10,172,805	161,150
FFCB	4.75%	5/9/2024	5/8/2026	1,997,806	—	—	2,031,978	34,172
FFCB	4.88%	5/16/2024	5/15/2026	3,004,412	—	—	3,052,687	48,275
FHLB	4.88%	6/6/2024	6/12/2026	5,007,711	—	—	5,090,168	82,458
FAMC	4.75%	6/21/2024	6/18/2026	19,961,952	—	—	20,314,712	352,760
Sub Total/Average Fund 000 - Pooled Investments				503,426,027	94,052,924	85,482,304	515,293,342	3,296,696
Fund 170 - Interest & Sinking GO Bonds								
TexPool	N/A	9/30/2015	N/A	21,329,566	335,698	20,376,586	1,288,678	—
TexasDAILY	N/A	4/30/2016	N/A	30,298	402	—	30,700	—
Sub Total/Average Fund 170 - Interest & Sinking GO Bonds				21,359,864	336,100	20,376,586	1,319,378	—
Fund 462 - 2017 Bond Fund								
TexPool	N/A	5/30/2017	N/A	2,274,623	19,558	2,294,181	—	—
NexBank	N/A	3/30/2020	N/A	1,778,081	8,400	1,786,481	—	—
Sub Total/Average Fund 462 - 2017 Bond Fund				4,052,704	27,959	4,080,663	—	—
Fund 463 - 2024 GO								
TexPool	N/A	5/17/2024	N/A	20,122,849	188,309	20,311,158	—	—
Sub Total/Average Fund 463 - 2024 GO				20,122,849	188,309	20,311,158	—	—
Fund 465 - Road CO Bond Fund								
TexPool	N/A	9/1/2020	N/A	7,986,970	71,171	8,058,141	—	—
Sub Total/Average Fund 465 -Road CO Bond Fund				7,986,970	71,171	8,058,141	—	—
Fund 466 & 467 - 2024 CO								
TexPool	N/A	5/17/2024	N/A	20,122,659	267,523	3,486,575	16,903,607	—
Sub Total/Average Fund 466 & 467 - 2024 CO				20,122,659	267,523	3,486,575	16,903,607	—
Fund 551 - 2024 LTN								
TexPool	N/A	5/17/2024	N/A	8,047,810	107,183	—	8,154,993	—
Sub Total/Average Fund 551 - 2024 LTN				8,047,810	107,183	—	8,154,993	—
Fund 591 - Reserves Fund								
TexPool	N/A	9/30/2015	N/A	9,565	169	42	9,693	—
NexBank	N/A	4/29/2019	N/A	947,159	8,955	956,114	—	—
Sub Total/Average Fund 591 - Reserves Fund				956,725	9,124	956,156	9,693	—
Fund 602 - Interest & Sinking Revenue Bonds								
TexPool	N/A	9/30/2015	N/A	4,471,399	49,440	1,841,291	2,679,548	—
Sub Total/Average Fund 602 - Interest & Sinking Revenue Bonds				4,471,399	49,440	1,841,291	2,679,548	—
Fund 604 - 2022 SIB Loan								
TexPool	N/A	9/29/2022	N/A	2,930,087	39,024	—	2,969,111	—
American Nat'l Bank & Trust	N/A	9/19/2023	N/A	678	1	—	678	—
American Nat'l Bank & Trust	N/A	11/21/2022	N/A	21,756,611	302,933	—	22,059,544	—
Sub Total/Average Fund 604 - 2022 SIB Loan				24,687,376	341,957	—	25,029,333	—
Fund 605 - Kalahari Debt Service Reserve								
TexPool	N/A	8/30/2019	N/A	7,038,518	618,707	4,007,167	3,650,057	—

Market Value Comparison

September 30, 2024

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Market Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Market Value	Change in Market Value
Sub Total/Average Fund 605 - Kalahari Debt Service Reserve				7,038,518	618,707	4,007,167	3,650,057	–
Total / Average				\$ 622,272,900	\$ 96,070,396	\$ 148,600,040	\$ 573,039,951	\$ 3,296,696

Holdings by Allocation and Portfolio (Fund)

June 30, 2024

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	\$ 23,666,714	\$ 23,666,714	100.00	\$ 23,666,714	N/A	1	5.55%
TexasDAILY	5.31%	AAAm	6/1/2021	2,657	2,657	100.00	2,657	N/A	1	5.31%
TexasDAILY Select	5.44%	AAAm	12/3/2021	5,501,034	5,501,034	100.00	5,501,034	N/A	1	5.44%
Veritex Community Bank	5.33%		9/1/2020	207,506	207,506	100.00	207,506	N/A	1	5.33%
JPMorgan Chase	0.35%		9/30/2015	8,695,963	8,695,963	100.00	8,695,963	N/A	1	0.35%
TexSTAR	5.31%	AAAm	9/30/2015	219,747	219,747	100.00	219,747	N/A	1	5.31%
TexPool	5.31%	AAAm	9/30/2015	20,204,064	20,204,064	100.00	20,204,064	N/A	1	5.31%
NexBank	5.55%		1/13/2023	14,192,180	14,192,180	100.00	14,192,180	N/A	1	5.55%
TexasDAILY	5.31%	AAAm	9/30/2015	2,481,714	2,481,714	100.00	2,481,714	N/A	1	5.31%
FFCB	3.15%	Aaa/AA+/AA+	7/15/2022	10,000,000	10,000,092	99.91	9,990,640	7/15/2024	15	3.13%
Treasury	1.75%	Aaa/AA+/AA+	9/29/2022	10,000,000	9,980,365	99.71	9,971,173	7/31/2024	31	4.18%
FFCB	3.38%	Aaa/AA+/AA+	8/31/2022	23,500,000	23,494,126	99.67	23,422,079	8/26/2024	57	3.54%
FFCB	3.50%	Aaa/AA+/AA+	9/16/2022	20,000,000	19,981,598	99.60	19,920,840	9/13/2024	75	3.97%
FHLB	4.50%	Aaa/AA+/-	11/1/2022	3,000,000	2,998,818	99.74	2,992,275	10/3/2024	95	4.66%
FHLB	4.50%	Aaa/AA+/-	11/1/2022	2,000,000	1,999,212	99.74	1,994,850	10/3/2024	95	4.66%
Treasury	0.63%	Aaa/AA+/AA+	12/13/2022	5,000,000	4,947,132	98.63	4,931,416	10/15/2024	107	4.43%
FFCB	4.38%	Aaa/AA+/AA+	10/17/2022	7,000,000	7,000,119	99.69	6,978,467	10/17/2024	109	4.37%
FHLB	4.53%	Aaa/AA+/-	12/14/2022	15,000,000	15,000,000	99.68	14,951,463	11/18/2024	141	4.53%
Texas Capital Bank	4.71%		1/19/2023	5,344,507	5,344,507	100.00	5,344,507	12/13/2024	166	4.71%
Independent Financial Bank	4.50%		1/31/2023	10,564,239	10,564,239	100.00	10,564,239	12/31/2024	184	4.50%
Independent Financial Bank	4.50%		1/31/2023	5,282,119	5,282,119	100.00	5,282,119	1/31/2025	215	4.50%
American Nat'l Bank & Trust	4.50%		2/10/2023	10,616,304	10,616,304	100.00	10,616,304	2/10/2025	225	4.50%
FHLB	4.50%	Aaa/AA+/-	2/24/2023	5,000,000	4,989,656	99.52	4,976,155	2/13/2025	228	4.85%
FHLB	4.69%	Aaa/AA+/-	2/15/2023	20,000,000	20,000,000	99.60	19,919,002	3/14/2025	257	4.69%
Veritex Community Bank	5.12%		3/8/2024	5,064,804	5,064,804	100.00	5,064,804	4/8/2025	282	5.12%
Treasury	2.63%	Aaa/AA+/AA+	2/24/2023	5,000,000	4,924,402	98.02	4,901,173	4/15/2025	289	4.65%
American Nat'l Bank & Trust	4.50%		3/30/2023	10,575,884	10,575,884	100.00	10,575,884	4/28/2025	302	4.50%
Texas Bank	4.56%		6/15/2023	5,244,114	5,244,114	100.00	5,244,114	5/8/2025	312	4.56%
American Nat'l Bank & Trust	4.50%		3/30/2023	10,560,288	10,560,288	100.00	10,560,288	5/15/2025	319	4.50%
American Nat'l Bank & Trust	5.00%		11/24/2023	5,152,968	5,152,968	100.00	5,152,968	5/22/2025	326	5.00%
American Nat'l Bank & Trust	5.00%		11/29/2023	5,148,693	5,148,693	100.00	5,148,693	5/29/2025	333	5.00%
Texas Bank	4.56%		6/15/2023	3,146,468	3,146,468	100.00	3,146,468	6/12/2025	347	4.56%
FHLB	4.75%	Aaa/AA+/-	7/7/2023	5,000,000	4,979,992	99.65	4,982,590	6/13/2025	348	5.19%
American Nat'l Bank & Trust	4.56%		6/22/2023	8,383,690	8,383,690	100.00	8,383,690	6/19/2025	354	4.56%
FHLB	4.75%	Aaa/AA+/-	6/22/2023	8,000,000	8,000,000	99.69	7,975,013	6/20/2025	355	4.75%
FHLB	4.81%	Aaa/AA+/-	3/7/2024	5,000,000	5,000,000	99.69	4,984,327	7/7/2025	372	4.81%
American Nat'l Bank & Trust	5.10%		9/14/2023	3,116,828	3,116,828	100.00	3,116,828	7/14/2025	379	5.10%
FHLB	3.60%	Aaa/AA+/-	8/28/2023	500,000	492,004	98.47	492,359	7/18/2025	383	5.22%
FHLMC	0.38%	Aaa/AA+/AA+	8/28/2023	5,000,000	4,764,638	95.27	4,763,562	7/21/2025	386	5.11%
FFCB	4.88%	Aaa/AA+/AA+	8/16/2023	5,000,000	4,991,985	99.71	4,985,312	7/28/2025	393	5.03%
American Nat'l Bank & Trust	5.10%		9/19/2023	5,194,714	5,194,714	100.00	5,194,714	8/19/2025	415	5.10%
FAMC	5.18%		9/27/2023	10,000,000	10,000,000	100.09	10,009,488	8/27/2025	423	5.18%
American Nat'l Bank & Trust	5.25%		11/9/2023	4,124,169	4,124,169	100.00	4,124,169	9/9/2025	436	5.25%
Wallis Bank	5.30%		11/15/2023	6,159,612	6,159,612	100.00	6,159,612	9/15/2025	442	5.30%
American Nat'l Bank & Trust	5.00%		12/7/2023	5,143,800	5,143,800	100.00	5,143,800	10/2/2025	459	5.00%
American Nat'l Bank & Trust	4.90%		12/14/2023	5,136,056	5,136,056	100.00	5,136,056	10/9/2025	466	4.90%
Treasury	5.00%	Aaa/AA+/AA+	4/25/2024	5,000,000	4,996,387	100.00	4,999,791	10/31/2025	488	5.06%
TVA	0.00%	Aaa/AA+/AA+	1/19/2024	5,000,000	4,707,281	93.61	4,680,275	11/1/2025	489	4.61%

Holdings by Allocation and Portfolio (Fund)

June 30, 2024

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	Days to Maturity	YTM @ Book
TVA	0.00%	Aaa/AA+/AA+	1/30/2024	10,000,000	9,414,489	93.61	9,360,549	11/1/2025	489	4.61%
FNMA	0.50%	Aaa/AA+/AA+	1/4/2024	10,000,000	9,491,349	94.17	9,417,490	11/7/2025	495	4.45%
FHLB	4.75%	Aaa/AA+/-	2/5/2024	15,000,000	15,062,805	99.69	14,953,262	12/12/2025	530	4.44%
FHLB	4.50%	Aaa/AA+/-	2/14/2024	13,000,000	13,000,000	99.42	12,924,522	1/2/2026	551	4.50%
FHLB	4.70%	Aaa/AA+/-	2/26/2024	15,000,000	15,000,000	99.69	14,954,169	2/13/2026	593	4.70%
FFCB	4.63%	Aaa/AA+/AA+	3/6/2024	20,000,000	20,016,214	99.59	19,917,104	3/5/2026	613	4.57%
FAMC	4.65%		4/22/2024	10,000,000	9,939,976	99.56	9,956,442	4/8/2026	647	5.01%
FFCB	4.88%	Aaa/AA+/AA+	4/25/2024	10,000,000	9,983,835	100.06	10,005,873	4/15/2026	654	4.97%
FAMC	4.95%		5/6/2024	10,000,000	10,000,000	100.12	10,011,655	5/6/2026	675	4.95%
FFCB	4.75%	Aaa/AA+/AA+	5/9/2024	2,000,000	1,996,118	99.89	1,997,806	5/8/2026	677	4.86%
FFCB	4.88%	Aaa/AA+/AA+	5/16/2024	3,000,000	3,005,850	100.15	3,004,412	5/15/2026	684	4.77%
FHLB	4.88%	Aaa/AA+/-	6/6/2024	5,000,000	5,006,980	100.15	5,007,711	6/12/2026	712	4.79%
FAMC	4.75%		6/21/2024	20,000,000	20,000,000	99.81	19,961,952	6/18/2026	718	4.75%
Sub Total / Average	4.22%			506,130,834	504,296,259	99.47	503,426,027		312	4.62%
Fund 170 - Interest & Sinking GO Bonds										
TexasDAILY	5.31%	AAAm	4/30/2016	30,298	30,298	100.00	30,298	N/A	1	5.31%
TexPool	5.31%	AAAm	9/30/2015	21,329,566	21,329,566	100.00	21,329,566	N/A	1	5.31%
Sub Total / Average	5.31%			21,359,864	21,359,864	100.00	21,359,864		1	5.31%
Fund 462 - 2017 Bond Fund										
TexPool	5.31%	AAAm	5/30/2017	2,274,623	2,274,623	100.00	2,274,623	N/A	1	5.31%
NexBank	5.55%		3/30/2020	1,778,081	1,778,081	100.00	1,778,081	N/A	1	5.55%
Sub Total / Average	5.42%			4,052,704	4,052,704	100.00	4,052,704		1	5.42%
Fund 463 - 2024 GO										
TexPool	5.31%	AAAm	5/17/2024	20,122,849	20,122,849	100.00	20,122,849	N/A	1	5.31%
Sub Total / Average	5.31%			20,122,849	20,122,849	100.00	20,122,849		1	5.31%
Fund 465 - Road CO Bond Fund										
TexPool	5.31%	AAAm	9/1/2020	7,986,970	7,986,970	100.00	7,986,970	N/A	1	5.31%
Sub Total / Average	5.31%			7,986,970	7,986,970	100.00	7,986,970		1	5.31%
Fund 466 & 467 - 2024 CO										
TexPool	5.31%	AAAm	5/17/2024	20,122,659	20,122,659	100.00	20,122,659	N/A	1	5.31%
Sub Total / Average	5.31%			20,122,659	20,122,659	100.00	20,122,659		1	5.31%
Fund 551 - 2024 LTN										
TexPool	5.31%	AAAm	5/17/2024	8,047,810	8,047,810	100.00	8,047,810	N/A	1	5.31%
Sub Total / Average	5.31%			8,047,810	8,047,810	100.00	8,047,810		1	5.31%
Fund 591 - Reserves Fund										
TexPool	5.31%	AAAm	9/30/2015	9,565	9,565	100.00	9,565	N/A	1	5.31%
NexBank	5.55%		4/29/2019	947,159	947,159	100.00	947,159	N/A	1	5.55%
Sub Total / Average	5.55%			956,725	956,725	100.00	956,725		1	5.55%
Fund 602 - Interest & Sinking Revenue Bonds										
TexPool	5.31%	AAAm	9/30/2015	4,471,399	4,471,399	100.00	4,471,399	N/A	1	5.31%
Sub Total / Average	5.31%			4,471,399	4,471,399	100.00	4,471,399		1	5.31%
Fund 604 - 2022 SIB Loan										
TexPool	5.31%	AAAm	9/29/2022	2,930,087	2,930,087	100.00	2,930,087	N/A	1	5.31%

Holdings by Allocation and Portfolio (Fund)

June 30, 2024

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	Days to Maturity	YTM @ Book
American Nat'l Bank & Trust	0.35%		9/19/2023	678	678	100.00	678	N/A	1	0.35%
American Nat'l Bank & Trust	5.51%		11/21/2022	21,756,611	21,756,611	100.00	21,756,611	N/A	1	5.51%
Sub Total / Average	5.49%			24,687,376	24,687,376	100.00	24,687,376		1	5.49%
Fund 605 - Kalahari Debt Service Reserve										
TexPool	5.31%	AAAm	8/30/2019	7,038,518	7,038,518	100.00	7,038,518	N/A	1	5.31%
Sub Total / Average	5.31%			7,038,518	7,038,518	100.00	7,038,518		1	5.31%
Total / Average	4.43%			\$ 624,977,707	\$ 623,143,132	99.57	\$ 622,272,900		253	4.76%