




## QUARTERLY INVESTMENT REPORT


For the Quarter Ended

December 31, 2021


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

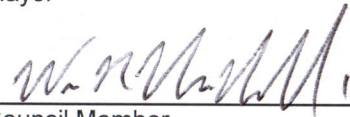
The investment portfolio of the City of Keller is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.

  
\_\_\_\_\_  
Director of Administrative Services/Finance -  
Investment Officer

  
\_\_\_\_\_  
City Manager

  
\_\_\_\_\_  
Assistant Director of Finance - Investment Officer

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Council Member

\_\_\_\_\_  
Council Member

**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.

## Summary

### Quarter End Results by Investment Category:

Asset Type	September 30, 2021			December 31, 2021		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Demand Accounts	0.29%	\$ 1,107,753	\$ 1,107,753	0.30%	\$ 1,183,017	\$ 1,183,017
NOW/MMA/MMF/Pools	0.14%	85,979,311	85,979,311	0.15%	87,113,149	87,113,149
Securities/CDs	0.30%	41,505,148	41,505,148	0.31%	51,978,144	51,960,583
<b>Totals</b>	<b>0.19%</b>	<b>\$ 128,592,212</b>	<b>\$ 128,592,212</b>	<b>0.21%</b>	<b>\$ 140,274,310</b>	<b>\$ 140,256,749</b>

#### Average Yield - Current Quarter (1)

Total Portfolio	0.21%
Rolling Three Month Treasury	0.06%
Rolling Six Month Treasury	0.08%
TexPool	0.04%

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

Total Portfolio	0.21%
Rolling Three Month Treasury	0.06%
Rolling Six Month Treasury	0.08%
TexPool	0.04%

#### Interest Income (Approximate)

Quarterly Interest Income	\$ 67,716
Fiscal Year-to-date Interest Income	\$ 67,716

#### Bank Fee Offset

Current Quarter Bank Fee Offset	\$ 948
Year-to-Date Bank Fee Offset	\$ 948

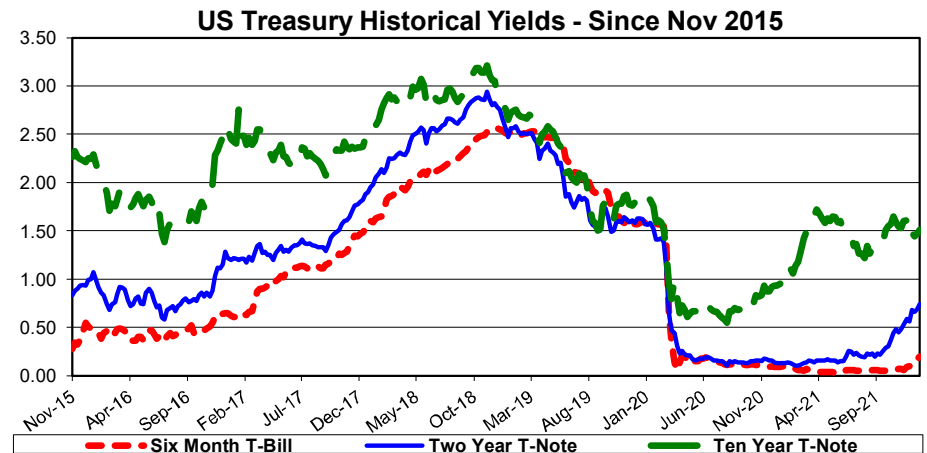
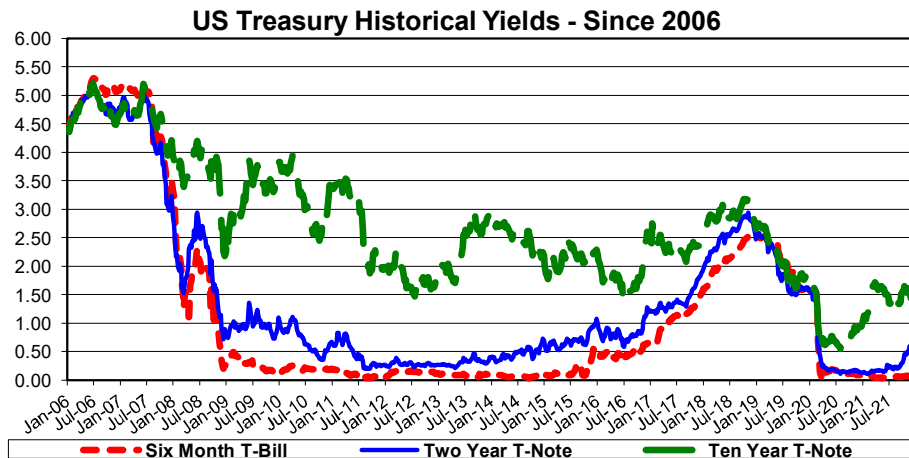
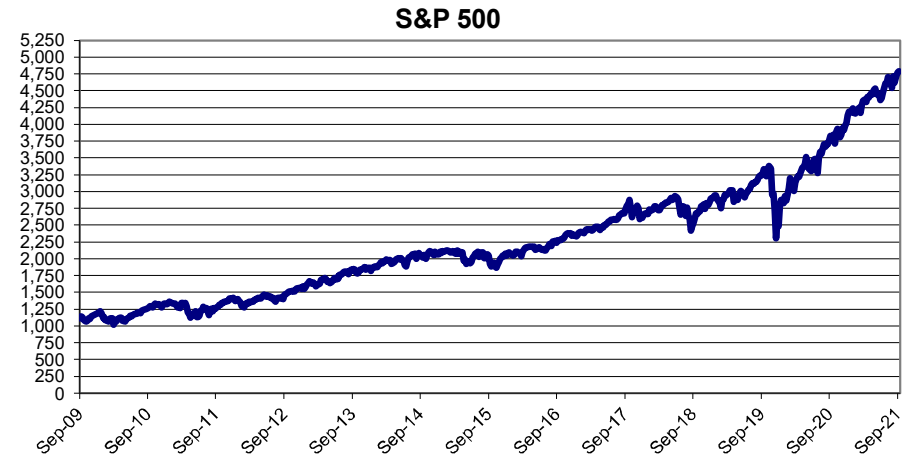
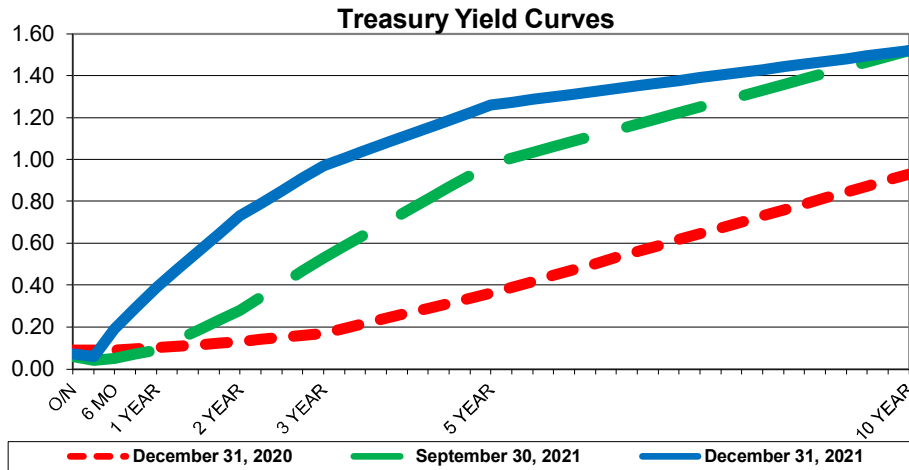
(1) **Average Yield - Current Quarter** - based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market balances.

(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.

## Economic Overview

12/31/2021

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%). The FOMC began reducing monthly security purchases during Nov 2021 and then increased the paced at the December meeting. Projections for target range increases shortened to late spring or early summer 2022. Third Quarter GDP posted +2.3% (Final). December employment reflected U-2 dropping to 3.9% and Non-Farm Payroll adding 199k net new jobs (Three Month Average NFP = 365). Crude oil reversed recent declines and bounced back to +/- \$75 per barrel. The Stock Markets reached new highs. Many domestic economic indicators remain positive. The Build Back Better legislation stalled in the Senate. The Debt Ceiling was increased to \$31+ trillion, easing any near-term funding pressures. Inflation remained well over the FOMC 2% target and does not appear positioned to decline in the near term. The Yield Curve shifted higher primarily six months and longer.



**Investment Holdings  
December 31, 2021**

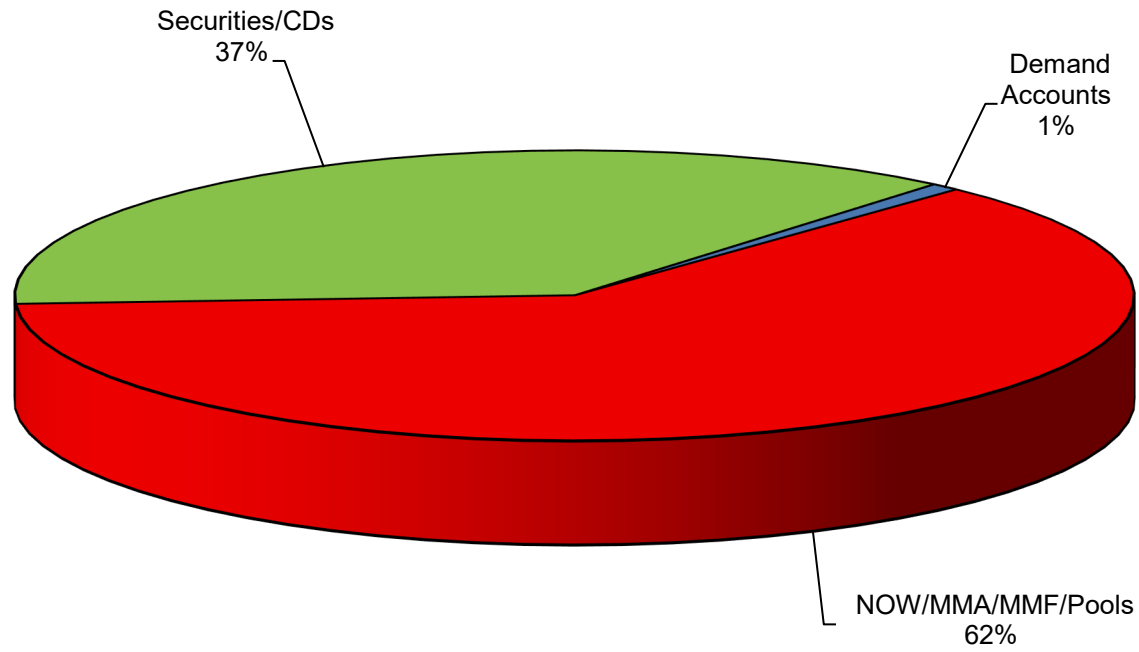
Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Face Amount/ Par Value	Book Value	Market Price	Market Value	Life (Day)	Yield
Frost DDA (3)		0.30%	01/01/22	12/31/21	\$ 1,183,017	\$ 1,183,017	1.00	\$ 1,183,017	1	0.30%
SSB MMA 1332		0.14%	01/01/22	12/31/21	875,247	875,247	1.00	875,247	1	0.14%
SSB MMA 7888		0.14%	01/01/22	12/31/21	20,642,420	20,642,420	1.00	20,642,420	1	0.14%
SSB MMA 5928		0.14%	01/01/22	12/31/21	2,003,943	2,003,943	1.00	2,003,943	1	0.14%
NexBank MMA		0.40%	01/01/22	12/31/21	241,934	241,934	1.00	241,934	1	0.40%
NexBank IntraFi MMA		0.40%	01/01/22	12/31/21	12,188,887	12,188,887	1.00	12,188,887	1	0.40%
Origin Bank MMA		0.19%	01/01/22	12/31/21	5,002,655	5,002,655	1.00	5,002,655	1	0.19%
Prosperity Bank MMA		0.15%	01/01/22	12/31/21	17,024,938	17,024,938	1.00	17,024,938	1	0.15%
Veritex Bank MMA		0.09%	01/01/22	12/31/21	24,414	24,414	1.00	24,414	1	0.09%
Goldman Sachs Gov't MMF	AAAm	0.03%	01/01/22	12/31/21	1,440,083	1,440,083	1.00	1,440,083	1	0.03%
Dreyfus Gov't MMF	AAAm	0.03%	01/01/22	12/31/21	2,000,877	2,000,877	1.00	2,000,877	1	0.03%
TexPool	AAAm	0.04%	01/01/22	12/31/21	25,667,748	25,667,748	1.00	25,667,748	1	0.04%
<b>SUBTOTAL</b>					<b>\$ 88,296,166</b>	<b>\$ 88,296,166</b>		<b>\$ 88,296,166</b>	<b>1</b>	<b>0.15%</b>
									(1)	(2)
Texas Brand Bank CD		0.25%	05/05/22	05/05/21	2,000,000	2,000,000	100.00	2,000,000	125	0.25%
Prosperity Bank CD		0.30%	06/15/22	12/15/20	5,015,019	5,015,019	100.00	5,015,019	166	0.30%
Prosperity Bank CD		0.20%	06/15/22	06/15/21	5,005,016	5,005,016	100.00	5,005,016	166	0.20%
Prosperity Bank CD		0.15%	06/21/22	09/21/21	2,008,759	2,008,759	100.00	2,008,759	172	0.15%
Prosperity Bank CD		0.15%	06/28/22	09/28/21	2,000,748	2,000,748	100.00	2,000,748	179	0.15%
East West Bank CD		0.15%	07/28/22	10/28/21	2,000,534	2,000,534	100.00	2,000,534	209	0.15%
Origin Bank CD		0.19%	09/19/22	09/17/21	2,501,132	2,501,132	100.00	2,501,132	262	0.19%
Texas Bank Fin IntraFi MMA		0.70%	10/20/22	10/21/21	2,071,834	2,071,834	100.00	2,071,834	293	0.70%
Texas Brand Bank CD		0.35%	11/05/22	05/05/21	2,000,000	2,000,000	100.00	2,000,000	309	0.35%
East West Bank CD		0.22%	11/18/22	11/18/21	2,500,663	2,500,663	100.00	2,500,663	322	0.22%
East West Bank CD		0.32%	12/14/22	12/14/21	5,000,789	5,000,789	100.00	5,000,789	348	0.32%
Prosperity Bank CD		0.30%	01/26/23	01/26/21	5,013,743	5,013,743	100.00	5,013,743	391	0.30%
Texas Brand Bank CD		0.40%	05/05/23	05/05/21	1,880,000	1,880,000	100.00	1,880,000	490	0.40%
T-Note	Aaa/AA+	0.13%	08/31/23	11/12/21	2,500,000	2,486,083	99.13	2,478,320	608	0.46%
Frost Bank CD		0.30%	09/20/23	09/20/21	5,000,000	5,000,000	100.00	5,000,000	628	0.30%
Frost Bank CD		0.45%	10/27/23	10/27/21	3,000,000	3,000,000	100.00	3,000,000	665	0.45%
Federal Farm Credit Bank	Aaa/AA+	0.40%	11/09/23	11/12/21	2,500,000	2,493,824	99.36	2,484,025	678	0.53%
<b>SUBTOTAL</b>					<b>\$ 51,998,237</b>	<b>\$ 51,978,144</b>		<b>\$ 51,960,583</b>	<b>359</b>	<b>0.31%</b>
									(1)	(2)
<b>TOTAL</b>					<b>\$ 140,294,403</b>	<b>\$ 140,274,310</b>		<b>\$ 140,256,749</b>	<b>134</b>	<b>0.21%</b>
									(1)	(2)

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

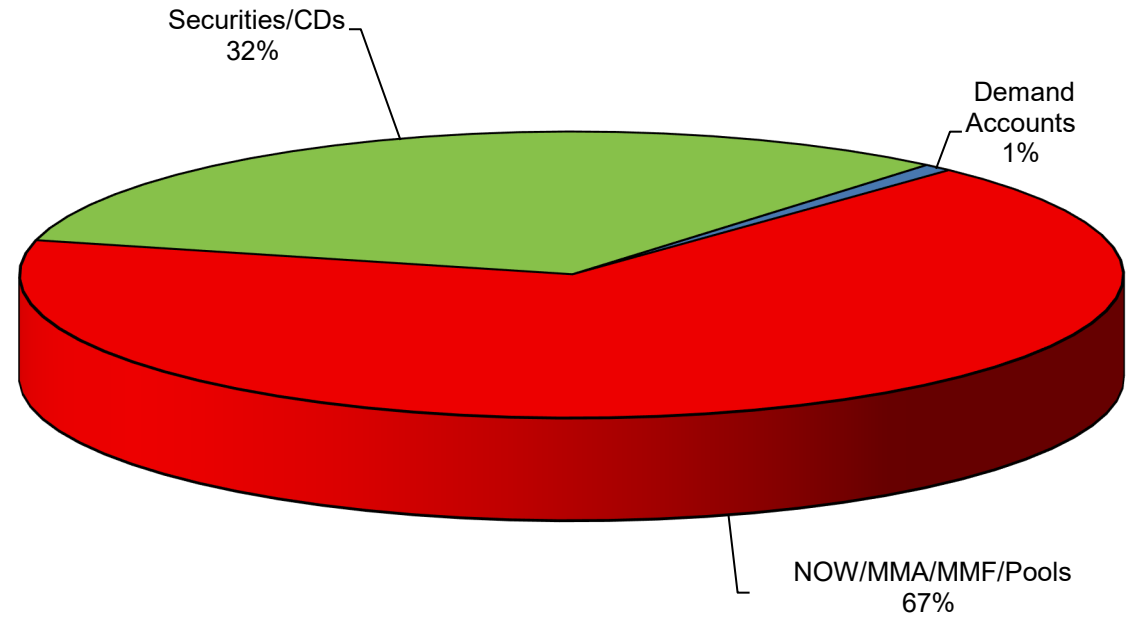
(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank accounts, pools, and money market funds.

(3) **Earnings Credit Rate** - The City's Frost DDA accrues earnings credit to offset service charges and fees. No hard interest is paid.

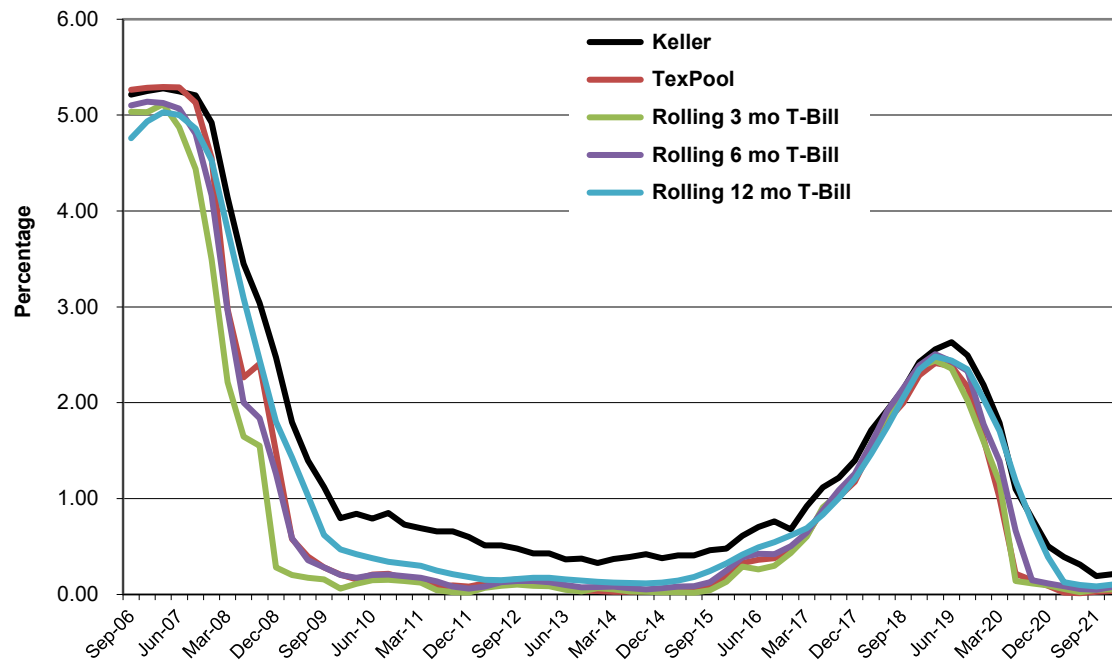
**Portfolio Composition  
Current Quarter**



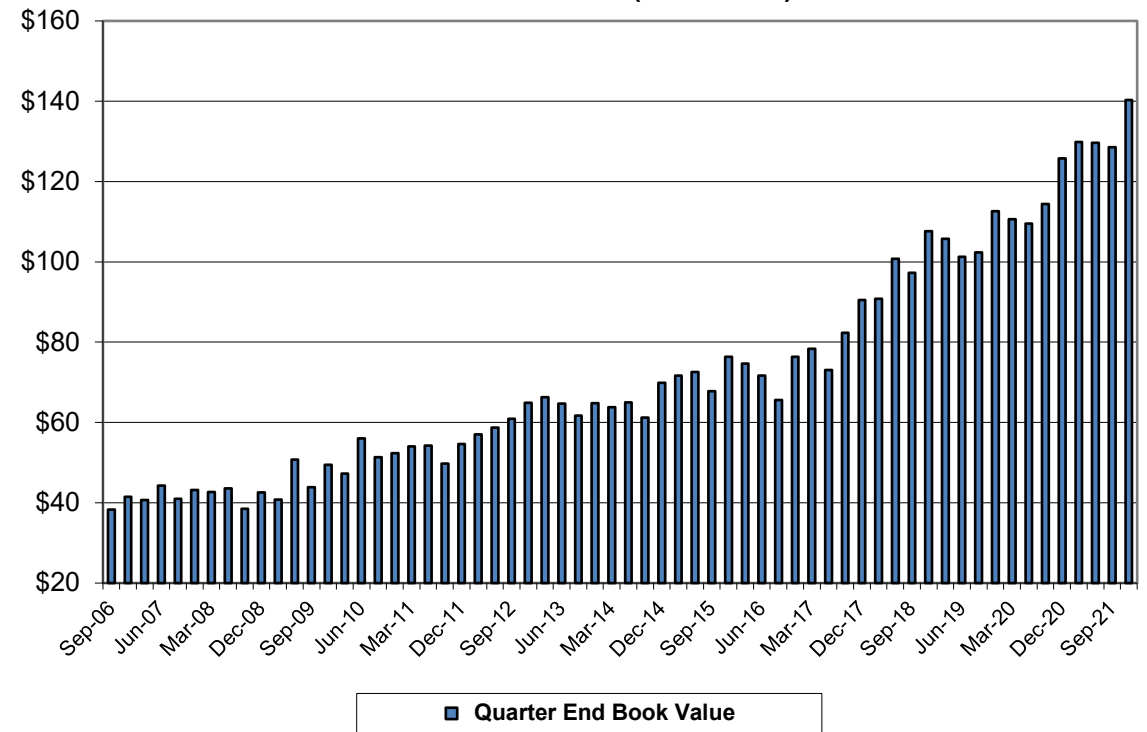
**Portfolio Composition  
Previous Quarter**



**Historical Yields**



**Total Portfolio (in Millions)**



## Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 09/30/21	Increases	Decreases	Book Value 12/31/21	Market Value 09/30/21	Change in Market Value	Market Value 12/31/21
Frost DDA	0.30%	01/01/22	\$ 1,107,753	\$ 75,265	\$ -	\$ 1,183,017	\$ 1,107,753	\$ 75,265	\$ 1,183,017
SSB MMA 1332	0.14%	01/01/22	874,945	302	-	875,247	874,945	302	875,247
SSB MMA 7888	0.14%	01/01/22	20,635,297	7,123	-	20,642,420	20,635,297	7,123	20,642,420
SSB MMA 5928	0.14%	01/01/22	2,003,252	691	-	2,003,943	2,003,252	691	2,003,943
NexBank MMA	0.40%	01/01/22	241,691	244	-	241,934	241,691	244	241,934
NexBank IntraFi MMA	0.40%	01/01/22	12,176,605	12,282	-	12,188,887	12,176,605	12,282	12,188,887
Origin Bank MMA	0.19%	01/01/22	5,000,260	2,395	-	5,002,655	5,000,260	2,395	5,002,655
Prosperity Bank MMA	0.15%	01/01/22	15,012,655	2,012,284	-	17,024,938	15,012,655	2,012,284	17,024,938
Veritex Bank MMA	0.09%	01/01/22	24,408	6	-	24,414	24,408	6	24,414
Goldman Sachs Gov't MMF	0.03%	01/01/22	1,439,989	94	-	1,440,083	1,439,989	94	1,440,083
Dreyfus Gov't MMF	0.03%	01/01/22	2,000,685	192	-	2,000,877	2,000,685	192	2,000,877
TexPool	0.04%	01/01/22	26,569,524	-	(901,775)	25,667,748	26,569,524	(901,775)	25,667,748
Texas Bank Fin IntraFi MMA	0.90%	10/21/21	2,067,955	-	(2,067,955)	-	2,067,955	(2,067,955)	-
Prosperity Bank CD	0.30%	10/25/21	2,005,511	-	(2,005,511)	-	2,005,511	(2,005,511)	-
East West Bank CD	0.25%	12/14/21	5,019,889	-	(5,019,889)	-	5,019,889	(5,019,889)	-
Texas Brand Bank CD	0.25%	05/05/22	2,000,000	-	-	2,000,000	2,000,000	-	2,000,000
Prosperity Bank CD	0.30%	06/15/22	5,011,270	3,749	-	5,015,019	5,011,270	3,749	5,015,019
Prosperity Bank CD	0.20%	06/15/22	5,002,521	2,495	-	5,005,016	5,002,521	2,495	5,005,016
Prosperity Bank CD	0.15%	06/21/22	2,008,008	751	-	2,008,759	2,008,008	751	2,008,759
Prosperity Bank CD	0.15%	06/28/22	2,000,000	748	-	2,000,748	2,000,000	748	2,000,748
East West Bank CD	0.15%	07/28/22	-	2,000,534	-	2,000,534	-	2,000,534	2,000,534
Origin Bank CD	0.19%	09/19/22	2,500,000	1,132	-	2,501,132	2,500,000	1,132	2,501,132
Texas Bank Fin IntraFi MMA	0.70%	10/20/22	-	2,071,834	-	2,071,834	-	2,071,834	2,071,834
Texas Brand Bank CD	0.35%	11/05/22	2,000,000	-	-	2,000,000	2,000,000	-	2,000,000
East West Bank CD	0.22%	11/18/22	-	2,500,663	-	2,500,663	-	2,500,663	2,500,663
East West Bank CD	0.32%	12/14/22	-	5,000,789	-	5,000,789	-	5,000,789	5,000,789
Prosperity Bank CD	0.30%	01/26/23	5,009,995	3,748	-	5,013,743	5,009,995	3,748	5,013,743
Texas Brand Bank CD	0.40%	05/05/23	1,880,000	-	-	1,880,000	1,880,000	-	1,880,000
T-Note	0.46%	08/31/23	-	2,486,083	-	2,486,083	-	2,478,320	2,478,320
Frost Bank CD	0.30%	09/20/23	5,000,000	-	-	5,000,000	5,000,000	-	5,000,000
Frost Bank CD	0.45%	10/27/23	-	3,000,000	-	3,000,000	-	3,000,000	3,000,000
Federal Farm Credit Bank	0.53%	11/09/23	-	2,493,824	-	2,493,824	-	2,484,025	2,484,025
<b>TOTAL/ AVERAGE</b>	<b>0.21%</b>		<b>\$ 128,592,212</b>	<b>\$ 21,677,227</b>	<b>\$ (9,995,130)</b>	<b>\$ 140,274,310</b>	<b>\$ 128,592,212</b>	<b>\$ 11,664,537</b>	<b>\$ 140,256,749</b>

**Allocation**  
**December 31, 2021**

<b>Book &amp; Market Value</b>	<b>Investment Total</b>	<b>Consolidated (Pooled)</b>	<b>CCPD</b>	<b>Non-Profit Trust</b>	<b>2016 SWIRFT Bonds</b>	<b>2017 CO's</b>	<b>2019 CO's</b>
Frost DDA	\$ 1,183,017	\$ 1,013,026	\$ -	\$ 7,678	\$ -	\$ -	\$ -
SSB MMA 1332	875,247	-	875,247	-	-	-	-
SSB MMA 7888	20,642,420	20,642,420	-	-	-	-	-
SSB MMA 5928	2,003,943	-	-	-	-	-	-
NexBank MMA	241,934	126,571	-	-	-	115,364	-
NexBank ICS Savings	12,188,887	11,676,912	-	-	-	511,976	-
Origin Bank MMA	5,002,655	5,002,655	-	-	-	-	-
Prosperity Bank MMA	17,024,938	17,024,938	-	-	-	-	-
Veritex Bank MMA	24,414	24,414	-	-	-	-	-
Goldman Sachs Gov't MMF	1,440,083	-	-	-	1,440,083	-	-
Dreyfus Gov't MMF	2,000,877	-	-	-	-	-	-
TexPool	25,667,748	11,178,001	3,937,500	553,890	-	1,278,818	23,818
05/05/22-Texas Brand Bank CD	2,000,000	2,000,000	-	-	-	-	-
06/15/22-Prosperity Bank CD	5,015,019	5,015,019	-	-	-	-	-
06/15/22-Prosperity Bank CD	5,005,016	5,005,016	-	-	-	-	-
06/21/22-Prosperity Bank CD	2,008,759	2,008,759	-	-	-	-	-
06/28/22-Prosperity Bank CD	2,000,748	-	-	-	-	-	-
07/28/22-East West Bank CD	2,000,534	-	-	-	-	-	-
09/19/22-Origin Bank CD	2,501,132	-	2,501,132	-	-	-	-
10/20/22-Texas Bank Fin IntraFi MM	2,071,834	2,071,834	-	-	-	-	-
11/05/22-Texas Brand Bank CD	2,000,000	2,000,000	-	-	-	-	-
11/18/22-East West Bank CD	2,500,663	2,500,663	-	-	-	-	-
12/14/22-East West Bank CD	5,000,789	5,000,789	-	-	-	-	-
01/26/23-Prosperity Bank CD	5,013,743	5,013,743	-	-	-	-	-
05/05/23-Texas Brand Bank CD	1,880,000	1,880,000	-	-	-	-	-
08/31/23-T-Note	2,486,083	2,486,083	-	-	-	-	-
09/20/23-Frost Bank CD	5,000,000	5,000,000	-	-	-	-	-
10/27/23-Frost Bank CD	3,000,000	3,000,000	-	-	-	-	-
11/09/23-Federal Farm Credit Bank	2,493,824	2,493,824	-	-	-	-	-
<b>Totals</b>	<b>\$ 140,274,310</b>	<b>\$ 112,164,667</b>	<b>\$ 7,313,880</b>	<b>\$ 561,568</b>	<b>\$ 1,440,083</b>	<b>\$ 1,906,158</b>	<b>\$ 23,818</b>

**Allocation**

**December 31, 2021**

(continued)

<b>Book &amp; Market Value</b>	<b>2020 GO Refunding Bonds</b>	<b>TWDB 2020C</b>	<b>ARPA/CLFR funds</b>	<b>Self-Insurance Fund</b>	<b>Unreimbursed Medical</b>
Frost DDA	\$ —	\$ —	\$ —	\$ 132,988	\$ 29,325
SSB MMA 1332	—	—	—	—	—
SSB MMA 7888	—	—	—	—	—
SSB MMA 5928	2,003,943	—	—	—	—
NexBank MMA	—	—	—	—	—
NexBank ICS Savings	—	—	—	—	—
Origin Bank MMA	—	—	—	—	—
Prosperity Bank MMA	—	—	—	—	—
Veritex Bank MMA	—	—	—	—	—
Goldman Sachs Gov't MMF	—	—	—	—	—
Dreyfus Gov't MMF	—	2,000,877	—	—	—
TexPool	7,072	—	5,849,626	2,839,024	—
05/05/22–Texas Brand Bank CD	—	—	—	—	—
06/15/22–Prosperity Bank CD	—	—	—	—	—
06/15/22–Prosperity Bank CD	—	—	—	—	—
06/21/22–Prosperity Bank CD	—	—	—	—	—
06/28/22–Prosperity Bank CD	—	2,000,748	—	—	—
07/28/22–East West Bank CD	—	—	—	2,000,534	—
09/19/22–Origin Bank CD	—	—	—	—	—
10/20/22–Texas Bank Fin IntraFi MM	—	—	—	—	—
11/05/22–Texas Brand Bank CD	—	—	—	—	—
11/18/22–East West Bank CD	—	—	—	—	—
12/14/22–East West Bank CD	—	—	—	—	—
01/26/23–Prosperity Bank CD	—	—	—	—	—
05/05/23–Texas Brand Bank CD	—	—	—	—	—
08/31/23–T-Note	—	—	—	—	—
09/20/23–Frost Bank CD	—	—	—	—	—
10/27/23–Frost Bank CD	—	—	—	—	—
11/09/23–Federal Farm Credit Bank	—	—	—	—	—
<b>Totals</b>	<b>\$ 2,011,015</b>	<b>\$ 4,001,625</b>	<b>\$ 5,849,626</b>	<b>\$ 4,972,546</b>	<b>\$ 29,325</b>



**Allocation**  
**September 30, 2021**

<b>Book &amp; Market Value</b>	<b>Investment Total</b>	<b>Consolidated (Pooled)</b>	<b>CCPD</b>	<b>Non-Profit Trust</b>	<b>2016 SWIRFT Bonds</b>	<b>2017 CO's</b>	<b>2019 CO's</b>
Frost DDA	\$ 1,107,753	\$ 889,821	\$ -	\$ 179,152	\$ -	\$ -	\$ -
SSB MMA 1332	874,945	-	874,945	-	-	-	-
SSB MMA 7888	20,635,297	20,635,297	-	-	-	-	-
SSB MMA 5928	2,003,252	-	-	-	-	-	-
NexBank MMA	241,691	126,443	-	-	-	115,247	-
NexBank ICS Savings	12,176,605	11,665,146	-	-	-	511,460	-
Origin Bank MMA	5,000,260	5,000,260	-	-	-	-	-
Prosperity Bank MMA	15,012,655	15,012,655	-	-	-	-	-
Veritex Bank MMA	24,408	24,408	-	-	-	-	-
Goldman Sachs Gov't MMF	1,439,989	-	-	-	1,439,989	-	-
Dreyfus Gov't MMF	2,000,685	-	-	-	-	-	-
TexPool	26,569,524	21,622,743	3,431,241	205,954	-	1,278,699	23,816
10/21/21-Texas Bank Fin IntraFi MM	2,067,955	2,067,955	-	-	-	-	-
10/25/21-Prosperity Bank CD	2,005,511	2,005,511	-	-	-	-	-
12/14/21-East West Bank CD	5,019,889	5,019,889	-	-	-	-	-
05/05/22-Texas Brand Bank CD	2,000,000	2,000,000	-	-	-	-	-
06/15/22-Prosperity Bank CD	5,011,270	5,011,270	-	-	-	-	-
06/15/22-Prosperity Bank CD	5,002,521	5,002,521	-	-	-	-	-
06/21/22-Prosperity Bank CD	2,008,008	2,008,008	-	-	-	-	-
06/28/22-Prosperity Bank CD	2,000,000	-	-	-	-	-	-
09/19/22-Origin Bank CD	2,500,000	-	2,500,000	-	-	-	-
11/05/22-Texas Brand Bank CD	2,000,000	2,000,000	-	-	-	-	-
01/26/23-Prosperity Bank CD	5,009,995	5,009,995	-	-	-	-	-
05/05/23-Texas Brand Bank CD	1,880,000	1,880,000	-	-	-	-	-
09/20/23-Frost Bank CD	5,000,000	5,000,000	-	-	-	-	-
<b>Totals</b>	<b>\$ 128,592,212</b>	<b>\$ 111,981,921</b>	<b>\$ 6,806,187</b>	<b>\$ 385,106</b>	<b>\$ 1,439,989</b>	<b>\$ 1,905,406</b>	<b>\$ 23,816</b>

**Allocation**

**September 30, 2021**

(continued)

<b>Book &amp; Market Value</b>	<b>2020 GO Refunding Bonds</b>	<b>TWDB 2020C</b>	<b>Unreimbursed Medical</b>
Frost DDA	\$ —	\$ —	\$ 38,779
SSB MMA 1332	—	—	—
SSB MMA 7888	—	—	—
SSB MMA 5928	2,003,252	—	—
NexBank MMA	—	—	—
NexBank ICS Savings	—	—	—
Origin Bank MMA	—	—	—
Prosperity Bank MMA	—	—	—
Veritex Bank MMA	—	—	—
Goldman Sachs Gov't MMF	—	—	—
Dreyfus Gov't MMF	—	2,000,685	—
TexPool	7,071	—	—
10/21/21–Texas Bank Fin IntraFi MM	—	—	—
10/25/21–Prosperity Bank CD	—	—	—
12/14/21–East West Bank CD	—	—	—
05/05/22–Texas Brand Bank CD	—	—	—
06/15/22–Prosperity Bank CD	—	—	—
06/15/22–Prosperity Bank CD	—	—	—
06/21/22–Prosperity Bank CD	—	—	—
06/28/22–Prosperity Bank CD	—	2,000,000	—
09/19/22–Origin Bank CD	—	—	—
11/05/22–Texas Brand Bank CD	—	—	—
01/26/23–Prosperity Bank CD	—	—	—
05/05/23–Texas Brand Bank CD	—	—	—
09/20/23–Frost Bank CD	—	—	—
<b>Totals</b>	<b>\$ 2,010,322</b>	<b>\$ 4,000,685</b>	<b>\$ 38,779</b>

**Investment Policy Compliance  
December 31, 2021**

<b>Authorized Investments</b>	<b>Maximum %</b>	<b>Actual Market Value</b>	<b>% of Portfolio</b>	<b>Status</b>
Financial Institution Deposits	80%	\$ 48,181,255	34%	Pass
Repurchase Agreements	40%	–	0%	N/A
Money Market Bank Accounts	80%	58,004,440	41%	Pass
U.S. Treasury Notes/Bonds/Bills	100%	4,962,345	4%	Pass
U.S. Agencies	80%	–	0%	N/A
Money Market Mutual Funds	40%	3,440,960	2%	Pass
Local Gov't Investment Pools	80%	25,667,748	18%	Pass
State or Municipal Obligations	40%	–	0%	N/A
<b>Total</b>		<b>\$ 140,256,749</b>	100%	