



## 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 Keller is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.

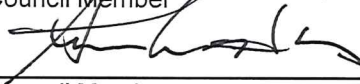
  
\_\_\_\_\_  
Director of Administrative Services/Finance -  
Investment Officer

  
\_\_\_\_\_  
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.

## Annual Comparison of Portfolio Performance

### FYE Results by Investment Category:

| Asset Type               | September 20, 2022 |                       |                       | September 30, 2023 |                       |                       |
|--------------------------|--------------------|-----------------------|-----------------------|--------------------|-----------------------|-----------------------|
|                          | Ave. Yield         | Book Value            | Market Value          | Ave. Yield         | Book Value            | Market Value          |
| Demand Accounts          | 1.13%              | \$ 1,117,274          | \$ 1,117,274          | 1.79%              | \$ 483,149            | \$ 483,149            |
| MMA/MMF/Pools            | 2.68%              | 79,161,197            | 79,161,197            | 5.46%              | 80,768,028            | 80,768,028            |
| Securities/CDs           | 1.70%              | 61,998,231            | 61,660,436            | 4.85%              | 63,194,726            | 63,182,043            |
| <b>Totals</b>            |                    | <b>\$ 142,276,701</b> | <b>\$ 141,938,906</b> |                    | <b>\$ 144,445,904</b> | <b>\$ 144,433,220</b> |
| Fourth Quarter-End Yield | <b>2.24%</b>       |                       |                       | <b>5.18%</b>       |                       |                       |

### Average Quarter-End Yields <sup>(1)</sup>:

|                                     | 2022 Fiscal Year                | 2023 Fiscal Year                  |
|-------------------------------------|---------------------------------|-----------------------------------|
| Keller                              | 0.91%                           | 4.32%                             |
| Rolling Three Month Treasury        | 1.06%                           | 4.95%                             |
| Rolling Six Month Treasury          | 1.01%                           | 4.77%                             |
| TexPool                             | 0.90%                           | 4.74%                             |
| <b>Fiscal YTD Interest Earnings</b> | <b>\$ 874,324 (Approximate)</b> | <b>\$ 5,827,475 (Approximate)</b> |

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

## Summary

### Quarter End Results by Investment Category:

| Asset Type      | June 30, 2023 |                       |                       | September 30, 2023 |                       |                       |
|-----------------|---------------|-----------------------|-----------------------|--------------------|-----------------------|-----------------------|
|                 | Ave. Yield    | Book Value            | Market Value          | Ave. Yield         | Book Value            | Market Value          |
| Demand Accounts | 1.92%         | \$ 3,002,210          | \$ 3,002,210          | 1.79%              | \$ 483,149            | \$ 483,149            |
| MMA/MMF/Pools   | 5.21%         | 78,806,350            | 78,806,350            | 5.46%              | 80,768,028            | 80,768,028            |
| Securities/CDs  | 4.01%         | 64,392,841            | 64,331,242            | 4.85%              | 63,194,726            | 63,182,043            |
| <b>Totals</b>   | <b>4.61%</b>  | <b>\$ 146,201,401</b> | <b>\$ 146,139,802</b> | <b>5.18%</b>       | <b>\$ 144,445,904</b> | <b>\$ 144,433,220</b> |

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

|                              |       |
|------------------------------|-------|
| Total Portfolio              | 5.18% |
| Rolling Three Month Treasury | 5.54% |
| Rolling Six Month Treasury   | 5.38% |
| TexPool                      | 5.32% |

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

|                              |       |
|------------------------------|-------|
| Total Portfolio              | 4.32% |
| Rolling Three Month Treasury | 4.95% |
| Rolling Six Month Treasury   | 4.77% |
| TexPool                      | 4.74% |

#### Interest Income (Approximate)

|                                     |              |
|-------------------------------------|--------------|
| Quarterly Interest Income           | \$ 1,752,579 |
| Fiscal Year-to-date Interest Income | \$ 5,827,475 |

#### Bank Fee Offset

|                                 |           |
|---------------------------------|-----------|
| Current Quarter Bank Fee Offset | \$ 5,475  |
| Year-to-Date Bank Fee Offset    | \$ 41,853 |

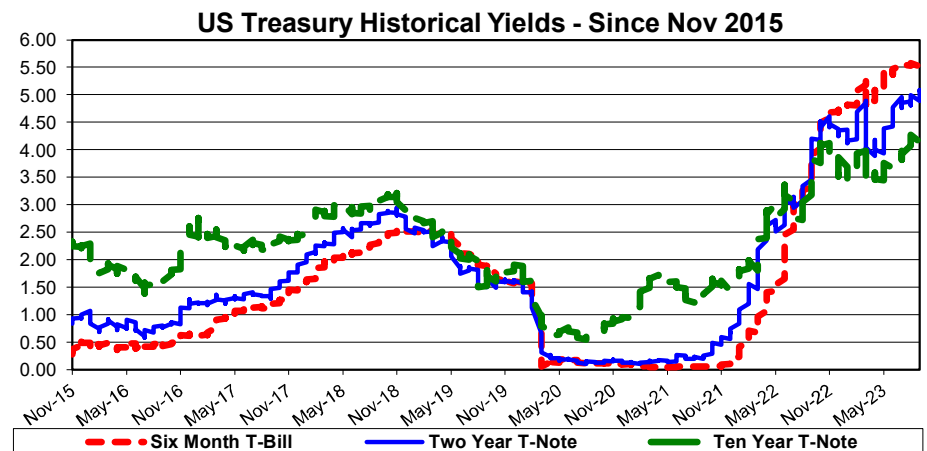
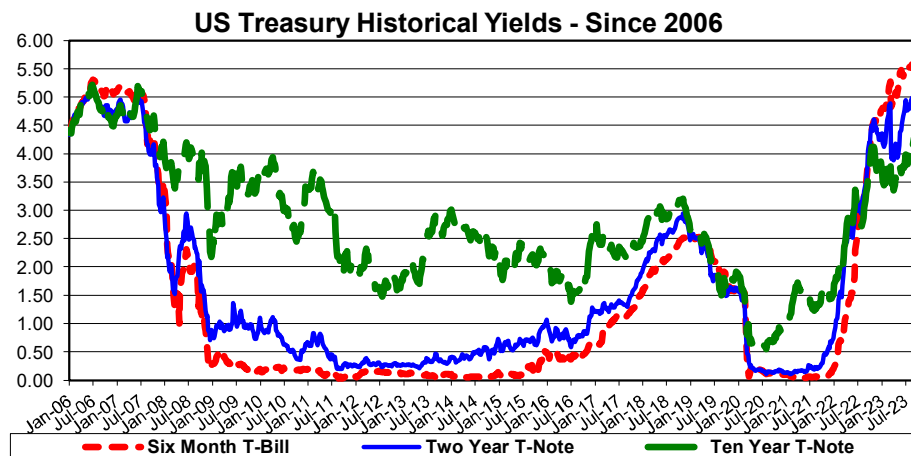
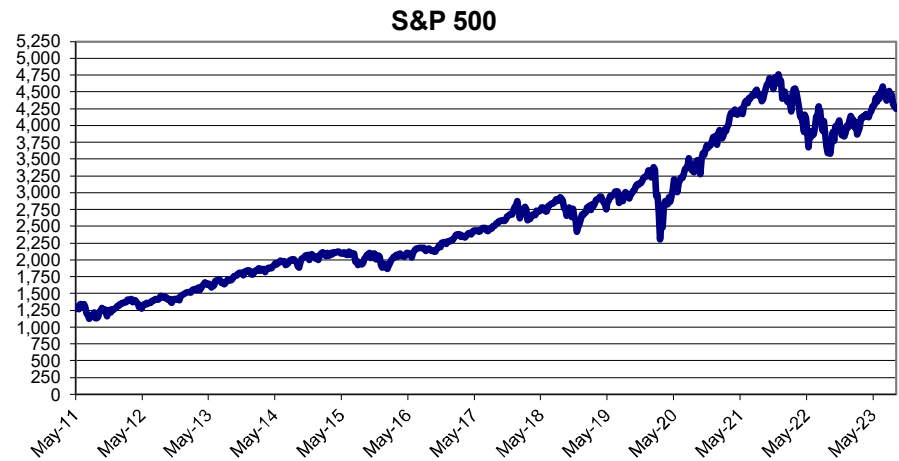
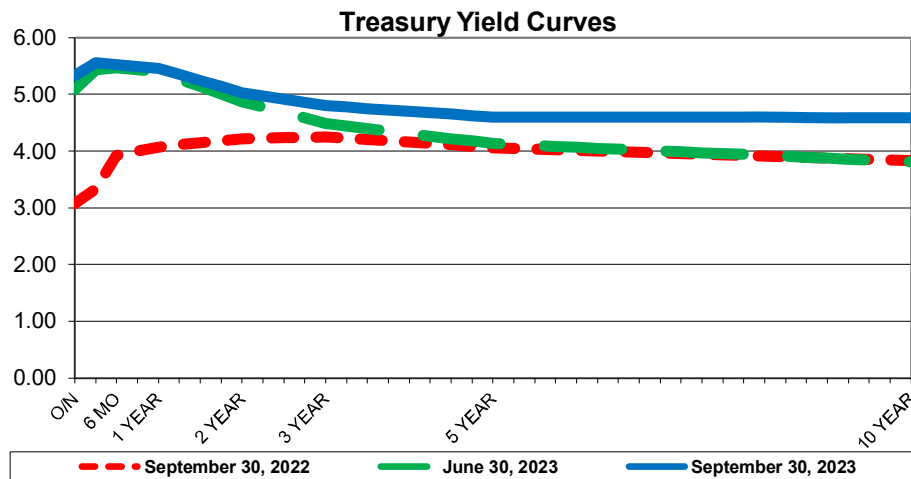
(1) **Average Yield - Current Quarter** - based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market balances.

(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

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 +/-3.9% and CPI +/-3.7%). The slowing China and German economies, Ukrainian/Russian and Israeli/Hamas conflicts continue to weight on future outlooks.



**Investment Holdings**  
**September 30, 2023**

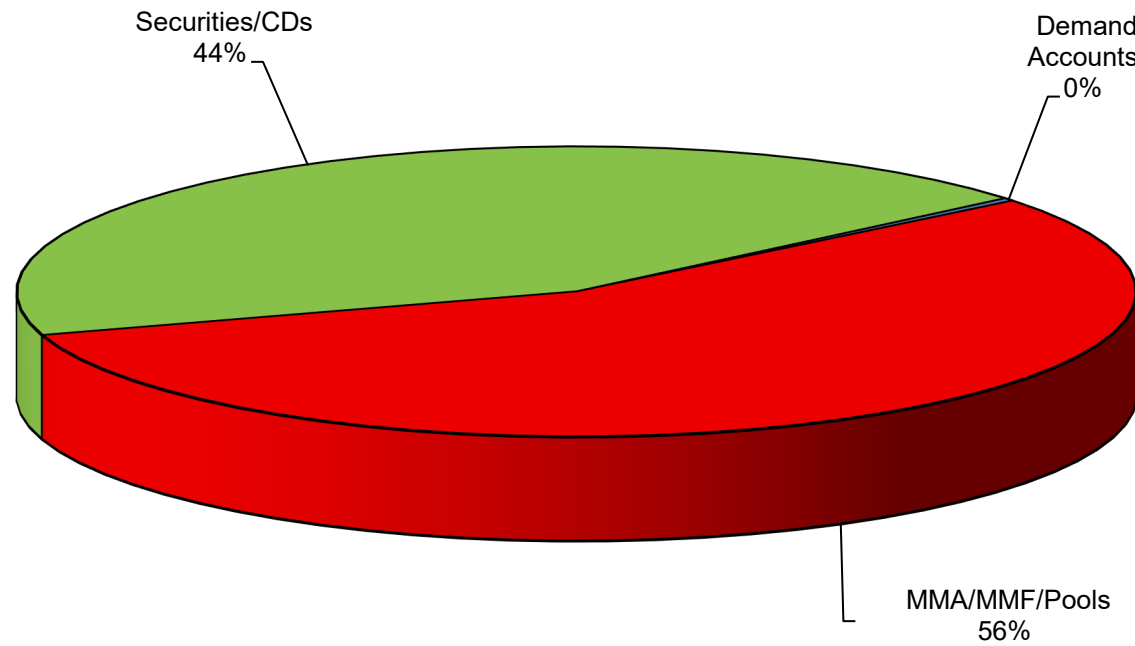
| Description                    | Ratings | Coupon/<br>Discount | Maturity<br>Date | Settlement<br>Date | Face Amount/<br>Par Value | Book<br>Value         | Market<br>Price | Market<br>Value       | Life<br>(Day) | Yield        |
|--------------------------------|---------|---------------------|------------------|--------------------|---------------------------|-----------------------|-----------------|-----------------------|---------------|--------------|
| Frost DDA (3)                  |         | 1.92%               | 10/01/23         | 09/30/23           | \$ 244,872                | \$ 244,872            | 1.00            | \$ 244,872            | 1             | 1.92%        |
| Wells Fargo Cash               |         | 1.65%               | 10/01/23         | 09/30/23           | 238,278                   | 238,278               | 1.00            | 238,278               | 1             | 1.65%        |
| Wells Fargo Sweep-MMF          | AAAm    | 5.21%               | 10/01/23         | 09/30/23           | 1,349,026                 | 1,349,026             | 1.00            | 1,349,026             | 1             | 5.21%        |
| SSB MMA 7888                   |         | 5.55%               | 10/01/23         | 09/30/23           | 11,637,542                | 11,637,542            | 1.00            | 11,637,542            | 1             | 5.55%        |
| NexBank IntraFi MMA            |         | 5.55%               | 10/01/23         | 09/30/23           | 41,410,672                | 41,410,672            | 1.00            | 41,410,672            | 1             | 5.55%        |
| Veritex Bank MMA               |         | 5.46%               | 10/01/23         | 09/30/23           | 25,746                    | 25,746                | 1.00            | 25,746                | 1             | 5.46%        |
| Dreyfus Gov't MMF              | AAAm    | 4.97%               | 10/01/23         | 09/30/23           | 1,357,103                 | 1,357,103             | 1.00            | 1,357,103             | 1             | 4.97%        |
| TexPool                        | AAAm    | 5.32%               | 10/01/23         | 09/30/23           | 24,987,940                | 24,987,940            | 1.00            | 24,987,940            | 1             | 5.32%        |
| <b>SUBTOTAL</b>                |         |                     |                  |                    | <b>\$ 81,251,177</b>      | <b>\$ 81,251,177</b>  |                 | <b>\$ 81,251,177</b>  | <b>1</b>      | <b>5.44%</b> |
|                                |         |                     |                  |                    |                           |                       |                 |                       | (1)           | (2)          |
| Frost Bank CD                  |         | 0.45%               | 10/27/23         | 10/27/21           | 3,000,000                 | 3,000,000             | 100.00          | 3,000,000             | 27            | 0.45%        |
| FFCB                           | Aaa/AA+ | 0.40%               | 11/09/23         | 11/12/21           | 2,500,000                 | 2,499,640             | 99.48           | 2,486,957             | 40            | 0.53%        |
| East West Bank CD              |         | 4.76%               | 11/10/23         | 11/10/22           | 2,086,583                 | 2,086,583             | 100.00          | 2,086,583             | 41            | 4.87%        |
| East West Bank CD              |         | 5.61%               | 12/27/23         | 06/27/23           | 2,029,727                 | 2,029,727             | 100.00          | 2,029,727             | 88            | 5.77%        |
| Veritex Bank CD                |         | 4.84%               | 01/31/24         | 01/31/23           | 8,000,000                 | 8,000,000             | 100.00          | 8,000,000             | 123           | 4.84%        |
| East West Bank CD              |         | 5.72%               | 03/28/24         | 09/28/23           | 3,001,411                 | 3,001,411             | 100.00          | 3,001,411             | 180           | 5.89%        |
| East West Bank CD              |         | 5.66%               | 05/02/24         | 08/02/23           | 3,028,040                 | 3,028,040             | 100.00          | 3,028,040             | 215           | 5.82%        |
| East West Bank CD              |         | 4.91%               | 05/02/24         | 05/02/23           | 2,041,312                 | 2,041,312             | 100.00          | 2,041,312             | 215           | 5.03%        |
| Bank OZK CDARS                 |         | 4.92%               | 05/02/24         | 05/03/23           | 2,040,850                 | 2,040,850             | 100.00          | 2,040,850             | 215           | 5.04%        |
| Bank OZK CDARS                 |         | 4.92%               | 05/02/24         | 05/03/23           | 1,020,425                 | 1,020,425             | 100.00          | 1,020,425             | 215           | 5.04%        |
| Third Coast Bank CD            |         | 5.60%               | 06/27/24         | 06/27/23           | 1,014,115                 | 1,014,115             | 100.00          | 1,014,115             | 271           | 5.72%        |
| Third Coast Bank CD            |         | 5.60%               | 06/27/24         | 06/27/23           | 1,014,115                 | 1,014,115             | 100.00          | 1,014,115             | 271           | 5.72%        |
| East West Bank CD              |         | 5.55%               | 07/29/24         | 07/28/23           | 2,019,864                 | 2,019,864             | 100.00          | 2,019,864             | 303           | 5.71%        |
| American Nat'l Bank & Trust CD |         | 4.85%               | 08/02/24         | 05/02/23           | 5,102,481                 | 5,102,481             | 100.00          | 5,102,481             | 307           | 4.96%        |
| East West Bank CD              |         | 5.61%               | 09/30/24         | 09/28/23           | 5,002,306                 | 5,002,306             | 100.00          | 5,002,306             | 366           | 5.77%        |
| Texas Bank CD                  |         | 4.70%               | 10/31/24         | 05/04/23           | 5,097,508                 | 5,097,508             | 100.00          | 5,097,508             | 397           | 4.81%        |
| Third Coast Bank CD            |         | 5.30%               | 12/27/24         | 06/27/23           | 2,026,718                 | 2,026,718             | 100.00          | 2,026,718             | 454           | 5.41%        |
| Third Coast Bank CD            |         | 5.30%               | 03/27/25         | 06/27/23           | 5,066,795                 | 5,066,795             | 100.00          | 5,066,795             | 544           | 5.41%        |
| Third Coast Bank CD            |         | 5.10%               | 06/27/25         | 06/27/23           | 1,012,855                 | 1,012,855             | 100.00          | 1,012,855             | 636           | 5.20%        |
| Third Coast Bank CD            |         | 5.10%               | 06/27/25         | 06/27/23           | 5,064,274                 | 5,064,274             | 100.00          | 5,064,274             | 636           | 5.20%        |
| Third Coast Bank CD            |         | 5.10%               | 06/27/25         | 06/27/23           | 2,025,710                 | 2,025,710             | 100.00          | 2,025,710             | 636           | 5.20%        |
| <b>SUBTOTAL</b>                |         |                     |                  |                    | <b>\$ 63,195,087</b>      | <b>\$ 63,194,726</b>  |                 | <b>\$ 63,182,043</b>  | <b>303</b>    | <b>4.85%</b> |
|                                |         |                     |                  |                    |                           |                       |                 |                       | (1)           | (2)          |
| <b>TOTAL</b>                   |         |                     |                  |                    | <b>\$ 144,446,264</b>     | <b>\$ 144,445,904</b> |                 | <b>\$ 144,433,220</b> | <b>133</b>    | <b>5.18%</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.

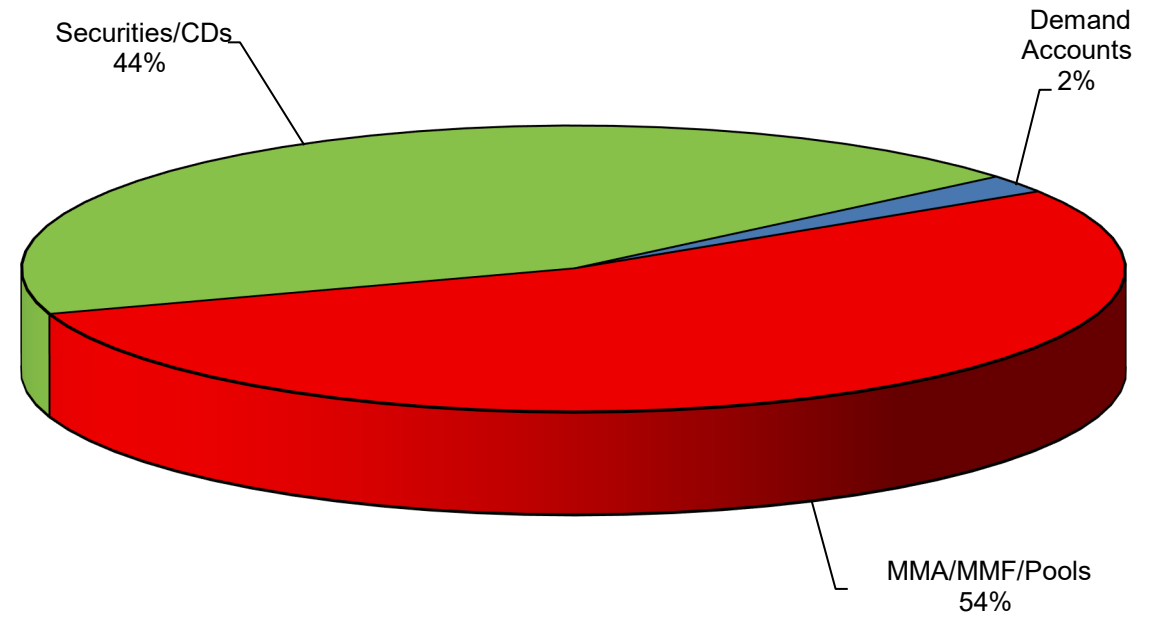
(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank accounts, pools, and money market funds.

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

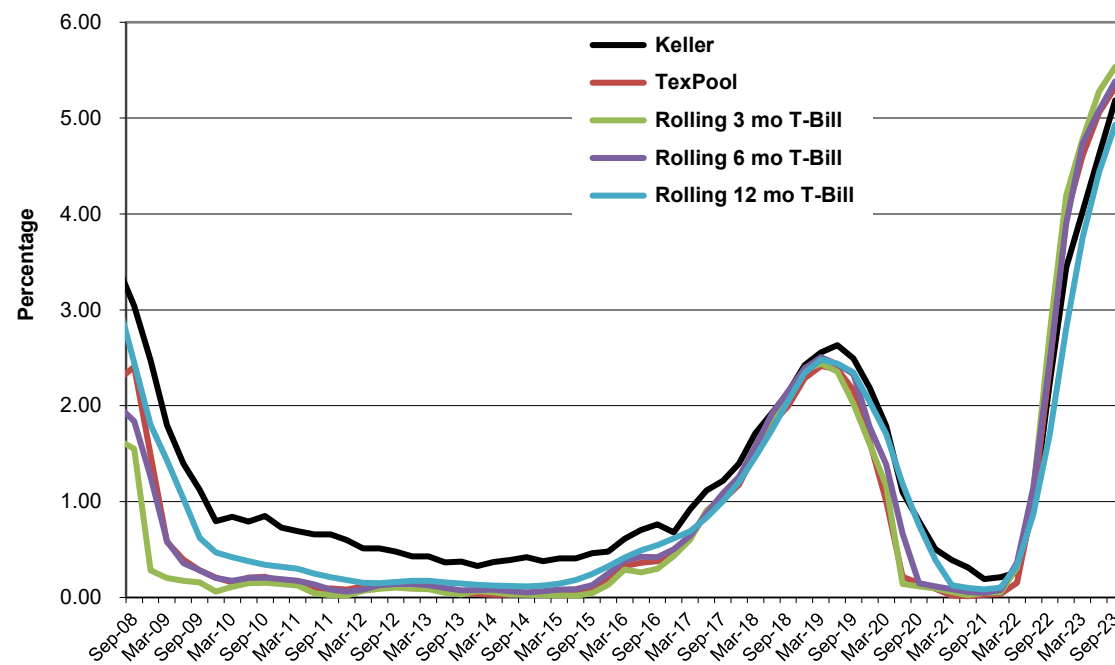
**Portfolio Composition  
Current Quarter**



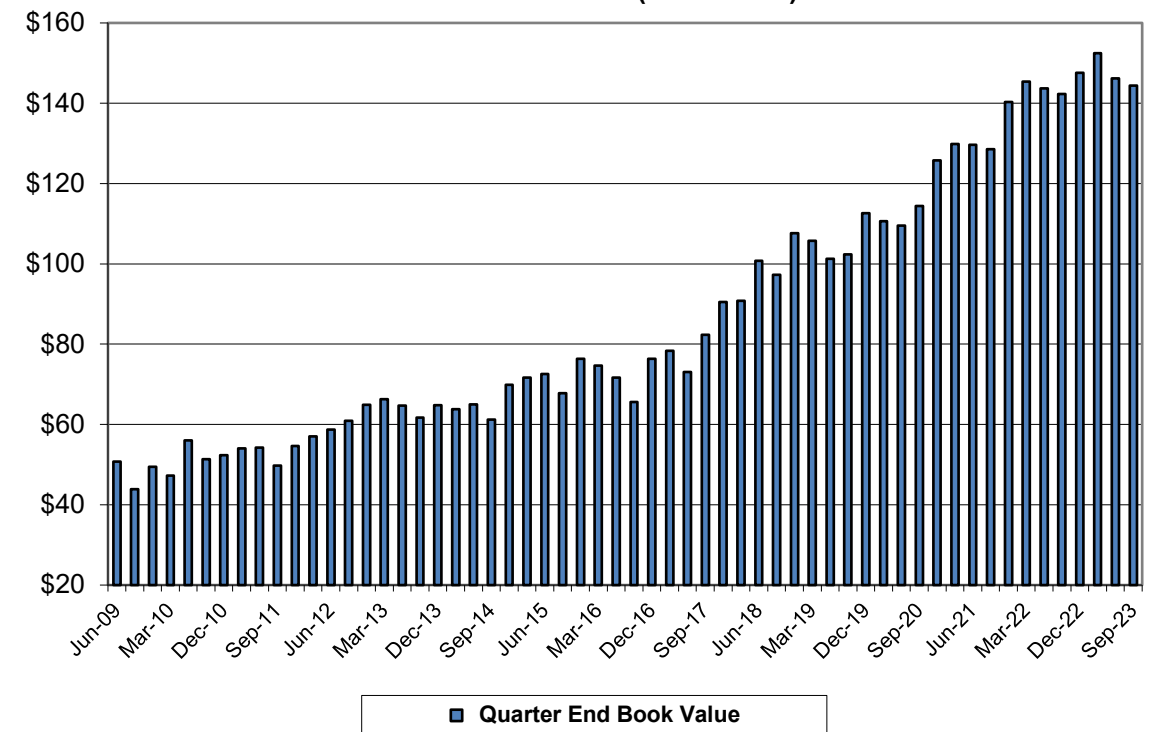
**Portfolio Composition  
Previous Quarter**



**Historical Yields**



**Total Portfolio (in Millions)**



## Book & Market Value Comparison

| Issuer/Description             | Yield        | Maturity Date | Book Value<br>06/30/23 | Increases            | Decreases              | Book Value<br>09/30/23 | Market Value<br>06/30/23 | Change in<br>Market Value | Market Value<br>09/30/23 |
|--------------------------------|--------------|---------------|------------------------|----------------------|------------------------|------------------------|--------------------------|---------------------------|--------------------------|
| Frost DDA                      | 1.92%        | 10/01/23      | \$ 3,002,210           | \$ —                 | \$ (2,757,338)         | \$ 244,872             | \$ 3,002,210             | \$ (2,757,338)            | \$ 244,872               |
| Wells Fargo Cash               | 1.65%        | 10/01/23      | —                      | 238,278              | —                      | 238,278                | —                        | 238,278                   | 238,278                  |
| Wells Fargo Sweep-MMF          | 5.21%        | 10/01/23      | 443,005                | 906,021              | —                      | 1,349,026              | 443,005                  | 906,021                   | 1,349,026                |
| SSB MMA 7888                   | 5.55%        | 10/01/23      | 11,482,358             | 155,185              | —                      | 11,637,542             | 11,482,358               | 155,185                   | 11,637,542               |
| NexBank IntraFi MMA            | 5.55%        | 10/01/23      | 40,844,405             | 566,266              | —                      | 41,410,672             | 40,844,405               | 566,266                   | 41,410,672               |
| Veritex Bank MMA               | 5.46%        | 10/01/23      | 25,411                 | 335                  | —                      | 25,746                 | 25,411                   | 335                       | 25,746                   |
| Dreyfus Gov't MMF              | 4.97%        | 10/01/23      | 1,340,741              | 16,362               | —                      | 1,357,103              | 1,340,741                | 16,362                    | 1,357,103                |
| TexPool                        | 5.32%        | 10/01/23      | 24,670,431             | 317,509              | —                      | 24,987,940             | 24,670,431               | 317,509                   | 24,987,940               |
| East West Bank CD              | 3.10%        | 07/28/23      | 2,059,600              | —                    | (2,059,600)            | —                      | 2,059,600                | (2,059,600)               | —                        |
| T-Note                         | 0.46%        | 08/31/23      | 2,498,581              | —                    | (2,498,581)            | —                      | 2,479,505                | (2,479,505)               | —                        |
| Frost Bank CD                  | 0.30%        | 09/20/23      | 5,000,000              | —                    | (5,000,000)            | —                      | 5,000,000                | (5,000,000)               | —                        |
| East West Bank CD              | 4.02%        | 09/21/23      | 5,155,091              | —                    | (5,155,091)            | —                      | 5,155,091                | (5,155,091)               | —                        |
| Frost Bank CD                  | 0.45%        | 10/27/23      | 3,000,000              | —                    | —                      | 3,000,000              | 3,000,000                | —                         | 3,000,000                |
| FFCB                           | 0.53%        | 11/09/23      | 2,498,798              | 842                  | —                      | 2,499,640              | 2,456,274                | 30,682                    | 2,486,957                |
| East West Bank CD              | 4.87%        | 11/10/23      | 2,061,700              | 24,883               | —                      | 2,086,583              | 2,061,700                | 24,883                    | 2,086,583                |
| East West Bank CD              | 5.77%        | 12/27/23      | 2,001,230              | 28,497               | —                      | 2,029,727              | 2,001,230                | 28,497                    | 2,029,727                |
| Veritex Bank CD                | 4.84%        | 01/31/24      | 8,000,000              | —                    | —                      | 8,000,000              | 8,000,000                | —                         | 8,000,000                |
| East West Bank CD              | 5.89%        | 03/28/24      | —                      | 3,001,411            | —                      | 3,001,411              | —                        | 3,001,411                 | 3,001,411                |
| East West Bank CD              | 5.82%        | 05/02/24      | —                      | 3,028,040            | —                      | 3,028,040              | —                        | 3,028,040                 | 3,028,040                |
| East West Bank CD              | 5.03%        | 05/02/24      | 2,016,207              | 25,106               | —                      | 2,041,312              | 2,016,207                | 25,106                    | 2,041,312                |
| Bank OZK CDARS                 | 5.04%        | 05/02/24      | 2,015,697              | 25,152               | —                      | 2,040,850              | 2,015,697                | 25,152                    | 2,040,850                |
| Bank OZK CDARS                 | 5.04%        | 05/02/24      | 1,007,849              | 12,576               | —                      | 1,020,425              | 1,007,849                | 12,576                    | 1,020,425                |
| Third Coast Bank CD            | 5.72%        | 06/27/24      | 1,000,000              | 14,115               | —                      | 1,014,115              | 1,000,000                | 14,115                    | 1,014,115                |
| Third Coast Bank CD            | 5.72%        | 06/27/24      | 1,000,000              | 14,115               | —                      | 1,014,115              | 1,000,000                | 14,115                    | 1,014,115                |
| East West Bank CD              | 5.71%        | 07/29/24      | —                      | 2,019,864            | —                      | 2,019,864              | —                        | 2,019,864                 | 2,019,864                |
| American Nat'l Bank & Trust CD | 4.96%        | 08/02/24      | 5,040,610              | 61,871               | —                      | 5,102,481              | 5,040,610                | 61,871                    | 5,102,481                |
| East West Bank CD              | 5.77%        | 09/30/24      | —                      | 5,002,306            | —                      | 5,002,306              | —                        | 5,002,306                 | 5,002,306                |
| Texas Bank CD                  | 4.81%        | 10/31/24      | 5,037,480              | 60,028               | —                      | 5,097,508              | 5,037,480                | 60,028                    | 5,097,508                |
| Third Coast Bank CD            | 5.41%        | 12/27/24      | 2,000,000              | 26,718               | —                      | 2,026,718              | 2,000,000                | 26,718                    | 2,026,718                |
| Third Coast Bank CD            | 5.41%        | 03/27/25      | 5,000,000              | 66,795               | —                      | 5,066,795              | 5,000,000                | 66,795                    | 5,066,795                |
| Third Coast Bank CD            | 5.20%        | 06/27/25      | 1,000,000              | 12,855               | —                      | 1,012,855              | 1,000,000                | 12,855                    | 1,012,855                |
| Third Coast Bank CD            | 5.20%        | 06/27/25      | 5,000,000              | 64,274               | —                      | 5,064,274              | 5,000,000                | 64,274                    | 5,064,274                |
| Third Coast Bank CD            | 5.20%        | 06/27/25      | 2,000,000              | 25,710               | —                      | 2,025,710              | 2,000,000                | 25,710                    | 2,025,710                |
| <b>TOTAL/ AVERAGE</b>          | <b>5.18%</b> |               | <b>\$ 146,201,401</b>  | <b>\$ 15,715,112</b> | <b>\$ (17,470,610)</b> | <b>\$ 144,445,904</b>  | <b>\$ 146,139,802</b>    | <b>\$ (1,706,582)</b>     | <b>\$ 144,433,220</b>    |

**Allocation**  
**September 30, 2023**

| <b>Book Value</b>                       | <b>Investment<br/>Total</b> | <b>Consolidated<br/>(Pooled)</b> | <b>CCPD</b>         | <b>Non-Profit<br/>Trust</b> | <b>2017 CO's</b>    | <b>2019 CO's</b> | <b>2020 GO<br/>Refunding<br/>Bonds</b> |
|-----------------------------------------|-----------------------------|----------------------------------|---------------------|-----------------------------|---------------------|------------------|----------------------------------------|
| Frost DDA                               | \$ 244,872                  | \$ 244,872                       | \$ —                | \$ —                        | \$ —                | \$ —             | \$ —                                   |
| Wells Fargo Cash                        | 238,278                     | —                                | —                   | 500                         | —                   | —                | —                                      |
| Wells Fargo Sweep-MMF                   | 1,349,026                   | 1,349,026                        | —                   | —                           | —                   | —                | —                                      |
| SSB MMA 7888                            | 11,637,542                  | 11,637,542                       | —                   | —                           | —                   | —                | —                                      |
| NexBank ICS Savings                     | 41,410,672                  | 40,747,261                       | —                   | —                           | 663,411             | —                | —                                      |
| Veritex Bank MMA                        | 25,746                      | 25,746                           | —                   | —                           | —                   | —                | —                                      |
| Dreyfus Gov't MMF                       | 1,357,103                   | —                                | —                   | —                           | —                   | —                | —                                      |
| TexPool                                 | 24,987,940                  | 14,656,257                       | 1,463,091           | 597,403                     | 1,273,795           | 25,095           | 2,741                                  |
| 10/27/23–Frost Bank CD                  | 3,000,000                   | 3,000,000                        | —                   | —                           | —                   | —                | —                                      |
| 11/09/23–FFCB                           | 2,499,640                   | 2,499,640                        | —                   | —                           | —                   | —                | —                                      |
| 11/10/23–East West Bank CD              | 2,086,583                   | 2,086,583                        | —                   | —                           | —                   | —                | —                                      |
| 12/27/23–East West Bank CD              | 2,029,727                   | 2,029,727                        | —                   | —                           | —                   | —                | —                                      |
| 01/31/24–Veritex Bank CD                | 8,000,000                   | 8,000,000                        | —                   | —                           | —                   | —                | —                                      |
| 03/28/24–East West Bank CD              | 3,001,411                   | 3,001,411                        | —                   | —                           | —                   | —                | —                                      |
| 05/02/24–East West Bank CD              | 3,028,040                   | 3,028,040                        | —                   | —                           | —                   | —                | —                                      |
| 05/02/24–East West Bank CD              | 2,041,312                   | —                                | 2,041,312           | —                           | —                   | —                | —                                      |
| 05/02/24–Bank OZK CDARS                 | 2,040,850                   | —                                | —                   | —                           | —                   | —                | —                                      |
| 05/02/24–Bank OZK CDARS                 | 1,020,425                   | —                                | —                   | —                           | —                   | —                | —                                      |
| 06/27/24–Third Coast Bank CD            | 1,014,115                   | —                                | 1,014,115           | —                           | —                   | —                | —                                      |
| 06/27/24–Third Coast Bank CD            | 1,014,115                   | —                                | —                   | —                           | —                   | —                | —                                      |
| 07/29/24–East West Bank CD              | 2,019,864                   | —                                | —                   | —                           | —                   | —                | —                                      |
| 08/02/24–American Nat'l Bank & Trust CD | 5,102,481                   | 5,102,481                        | —                   | —                           | —                   | —                | —                                      |
| 09/30/24–East West Bank CD              | 5,002,306                   | 5,002,306                        | —                   | —                           | —                   | —                | —                                      |
| 10/31/24–Texas Bank CD                  | 5,097,508                   | 5,097,508                        | —                   | —                           | —                   | —                | —                                      |
| 12/27/24–Third Coast Bank CD            | 2,026,718                   | 2,026,718                        | —                   | —                           | —                   | —                | —                                      |
| 03/27/25–Third Coast Bank CD            | 5,066,795                   | 5,066,795                        | —                   | —                           | —                   | —                | —                                      |
| 06/27/25–Third Coast Bank CD            | 1,012,855                   | —                                | 1,012,855           | —                           | —                   | —                | —                                      |
| 06/27/25–Third Coast Bank CD            | 5,064,274                   | 5,064,274                        | —                   | —                           | —                   | —                | —                                      |
| 06/27/25–Third Coast Bank CD            | 2,025,710                   | —                                | —                   | —                           | —                   | —                | —                                      |
| <b>Totals</b>                           | <b>\$ 144,445,904</b>       | <b>\$ 119,666,184</b>            | <b>\$ 5,531,373</b> | <b>\$ 597,903</b>           | <b>\$ 1,937,206</b> | <b>\$ 25,095</b> | <b>\$ 2,741</b>                        |



**Allocation**  
**September 30, 2023**

(Continued)

| <b>Book Value</b>                       | <b>TWDB 2020C</b>   | <b>ARPA/CLFR<br/>funds</b> | <b>Self-Insurance<br/>Fund</b> | <b>Unreimbursed<br/>Medical</b> |
|-----------------------------------------|---------------------|----------------------------|--------------------------------|---------------------------------|
| Frost DDA                               | \$ —                | \$ —                       | \$ —                           | \$ —                            |
| Wells Fargo Cash                        | —                   | —                          | 198,272                        | 39,505                          |
| Wells Fargo Sweep-MMF                   | —                   | —                          | —                              | —                               |
| SSB MMA 7888                            | —                   | —                          | —                              | —                               |
| NexBank ICS Savings                     | —                   | —                          | —                              | —                               |
| Veritex Bank MMA                        | —                   | —                          | —                              | —                               |
| Dreyfus Gov't MMF                       | 1,357,103           | —                          | —                              | —                               |
| TexPool                                 | —                   | 3,718,722                  | 3,250,837                      | —                               |
| 10/27/23–Frost Bank CD                  | —                   | —                          | —                              | —                               |
| 11/09/23–FFCB                           | —                   | —                          | —                              | —                               |
| 11/10/23–East West Bank CD              | —                   | —                          | —                              | —                               |
| 12/27/23–East West Bank CD              | —                   | —                          | —                              | —                               |
| 01/31/24–Veritex Bank CD                | —                   | —                          | —                              | —                               |
| 03/28/24–East West Bank CD              | —                   | —                          | —                              | —                               |
| 05/02/24–East West Bank CD              | —                   | —                          | —                              | —                               |
| 05/02/24–East West Bank CD              | —                   | —                          | —                              | —                               |
| 05/02/24–Bank OZK CDARS                 | —                   | 2,040,850                  | —                              | —                               |
| 05/02/24–Bank OZK CDARS                 | —                   | —                          | 1,020,425                      | —                               |
| 06/27/24–Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/24–Third Coast Bank CD            | —                   | 1,014,115                  | —                              | —                               |
| 07/29/24–East West Bank CD              | —                   | —                          | 2,019,864                      | —                               |
| 08/02/24–American Nat'l Bank & Trust CD | —                   | —                          | —                              | —                               |
| 09/30/24–East West Bank CD              | —                   | —                          | —                              | —                               |
| 10/31/24–Texas Bank CD                  | —                   | —                          | —                              | —                               |
| 12/27/24–Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 03/27/25–Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/25–Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/25–Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/25–Third Coast Bank CD            | —                   | 2,025,710                  | —                              | —                               |
| <b>Totals</b>                           | <b>\$ 1,357,103</b> | <b>\$ 8,799,396</b>        | <b>\$ 6,489,398</b>            | <b>\$ 39,505</b>                |

**Allocation**  
**September 30, 2023**

| <b>Market Value</b>                     | <b>Investment<br/>Total</b> | <b>Consolidated<br/>(Pooled)</b> | <b>CCPD</b>         | <b>Non-Profit<br/>Trust</b> | <b>2017 CO's</b>    | <b>2019 CO's</b> | <b>2020 GO<br/>Refunding<br/>Bonds</b> |
|-----------------------------------------|-----------------------------|----------------------------------|---------------------|-----------------------------|---------------------|------------------|----------------------------------------|
| Frost DDA                               | \$ 244,872                  | \$ 244,872                       | \$ —                | \$ —                        | \$ —                | \$ —             | \$ —                                   |
| Wells Fargo Cash                        | 238,278                     | —                                | —                   | 500                         | —                   | —                | —                                      |
| Wells Fargo Sweep-MMF                   | 1,349,026                   | 1,349,026                        | —                   | —                           | —                   | —                | —                                      |
| SSB MMA 7888                            | 11,637,542                  | 11,637,542                       | —                   | —                           | —                   | —                | —                                      |
| NexBank ICS Savings                     | 41,410,672                  | 40,747,261                       | —                   | —                           | 663,411             | —                | —                                      |
| Veritex Bank MMA                        | 25,746                      | 25,746                           | —                   | —                           | —                   | —                | —                                      |
| Dreyfus Gov't MMF                       | 1,357,103                   | —                                | —                   | —                           | —                   | —                | —                                      |
| TexPool                                 | 24,987,940                  | 14,656,257                       | 1,463,091           | 597,403                     | 1,273,795           | 25,095           | 2,741                                  |
| 10/27/23–Frost Bank CD                  | 3,000,000                   | 3,000,000                        | —                   | —                           | —                   | —                | —                                      |
| 11/09/23–FFCB                           | 2,486,957                   | 2,486,957                        | —                   | —                           | —                   | —                | —                                      |
| 11/10/23–East West Bank CD              | 2,086,583                   | 2,086,583                        | —                   | —                           | —                   | —                | —                                      |
| 12/27/23–East West Bank CD              | 2,029,727                   | 2,029,727                        | —                   | —                           | —                   | —                | —                                      |
| 01/31/24–Veritex Bank CD                | 8,000,000                   | 8,000,000                        | —                   | —                           | —                   | —                | —                                      |
| 03/28/24–East West Bank CD              | 3,001,411                   | 3,001,411                        | —                   | —                           | —                   | —                | —                                      |
| 05/02/24–East West Bank CD              | 3,028,040                   | 3,028,040                        | —                   | —                           | —                   | —                | —                                      |
| 05/02/24–East West Bank CD              | 2,041,312                   | —                                | 2,041,312           | —                           | —                   | —                | —                                      |
| 05/02/24–Bank OZK CDARS                 | 2,040,850                   | —                                | —                   | —                           | —                   | —                | —                                      |
| 05/02/24–Bank OZK CDARS                 | 1,020,425                   | —                                | —                   | —                           | —                   | —                | —                                      |
| 06/27/24–Third Coast Bank CD            | 1,014,115                   | —                                | 1,014,115           | —                           | —                   | —                | —                                      |
| 06/27/24–Third Coast Bank CD            | 1,014,115                   | —                                | —                   | —                           | —                   | —                | —                                      |
| 07/29/24–East West Bank CD              | 2,019,864                   | —                                | —                   | —                           | —                   | —                | —                                      |
| 08/02/24–American Nat'l Bank & Trust CD | 5,102,481                   | 5,102,481                        | —                   | —                           | —                   | —                | —                                      |
| 09/30/24–East West Bank CD              | 5,002,306                   | 5,002,306                        | —                   | —                           | —                   | —                | —                                      |
| 10/31/24–Texas Bank CD                  | 5,097,508                   | 5,097,508                        | —                   | —                           | —                   | —                | —                                      |
| 12/27/24–Third Coast Bank CD            | 2,026,718                   | 2,026,718                        | —                   | —                           | —                   | —                | —                                      |
| 03/27/25–Third Coast Bank CD            | 5,066,795                   | 5,066,795                        | —                   | —                           | —                   | —                | —                                      |
| 06/27/25–Third Coast Bank CD            | 1,012,855                   | —                                | 1,012,855           | —                           | —                   | —                | —                                      |
| 06/27/25–Third Coast Bank CD            | 5,064,274                   | 5,064,274                        | —                   | —                           | —                   | —                | —                                      |
| 06/27/25–Third Coast Bank CD            | 2,025,710                   | —                                | —                   | —                           | —                   | —                | —                                      |
| <b>Totals</b>                           | <b>\$ 144,433,220</b>       | <b>\$ 119,653,501</b>            | <b>\$ 5,531,373</b> | <b>\$ 597,903</b>           | <b>\$ 1,937,206</b> | <b>\$ 25,095</b> | <b>\$ 2,741</b>                        |

**Allocation**  
**September 30, 2023**

(Continued)

| <b>Market Value</b>                     | <b>TWDB 2020C</b>   | <b>ARPA/CLFR<br/>funds</b> | <b>Self-Insurance<br/>Fund</b> | <b>Unreimbursed<br/>Medical</b> |
|-----------------------------------------|---------------------|----------------------------|--------------------------------|---------------------------------|
| Frost DDA                               | \$ —                | \$ —                       | \$ —                           | \$ —                            |
| Wells Fargo Cash                        | —                   | —                          | 198,272                        | 39,505                          |
| Wells Fargo Sweep-MMF                   | —                   | —                          | —                              | —                               |
| SSB MMA 7888                            | —                   | —                          | —                              | —                               |
| NexBank ICS Savings                     | —                   | —                          | —                              | —                               |
| Veritex Bank MMA                        | —                   | —                          | —                              | —                               |
| Dreyfus Gov't MMF                       | 1,357,103           | —                          | —                              | —                               |
| TexPool                                 | —                   | 3,718,722                  | 3,250,837                      | —                               |
| 10/27/23–Frost Bank CD                  | —                   | —                          | —                              | —                               |
| 11/09/23–FFCB                           | —                   | —                          | —                              | —                               |
| 11/10/23–East West Bank CD              | —                   | —                          | —                              | —                               |
| 12/27/23–East West Bank CD              | —                   | —                          | —                              | —                               |
| 01/31/24–Veritex Bank CD                | —                   | —                          | —                              | —                               |
| 03/28/24–East West Bank CD              | —                   | —                          | —                              | —                               |
| 05/02/24–East West Bank CD              | —                   | —                          | —                              | —                               |
| 05/02/24–East West Bank CD              | —                   | —                          | —                              | —                               |
| 05/02/24–Bank OZK CDARS                 | —                   | 2,040,850                  | —                              | —                               |
| 05/02/24–Bank OZK CDARS                 | —                   | —                          | 1,020,425                      | —                               |
| 06/27/24–Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/24–Third Coast Bank CD            | —                   | 1,014,115                  | —                              | —                               |
| 07/29/24–East West Bank CD              | —                   | —                          | 2,019,864                      | —                               |
| 08/02/24–American Nat'l Bank & Trust CD | —                   | —                          | —                              | —                               |
| 09/30/24–East West Bank CD              | —                   | —                          | —                              | —                               |
| 10/31/24–Texas Bank CD                  | —                   | —                          | —                              | —                               |
| 12/27/24–Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 03/27/25–Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/25–Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/25–Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/25–Third Coast Bank CD            | —                   | 2,025,710                  | —                              | —                               |
| <b>Totals</b>                           | <b>\$ 1,357,103</b> | <b>\$ 8,799,396</b>        | <b>\$ 6,489,398</b>            | <b>\$ 39,505</b>                |

**Allocation**  
**June 30, 2023**

| <b>Book Value</b>                       | <b>Investment<br/>Total</b> | <b>Consolidated<br/>(Pooled)</b> | <b>CCPD</b>         | <b>Non-Profit<br/>Trust</b> | <b>2017 CO's</b>    | <b>2019 CO's</b> | <b>2020 GO<br/>Refunding<br/>Bonds</b> |
|-----------------------------------------|-----------------------------|----------------------------------|---------------------|-----------------------------|---------------------|------------------|----------------------------------------|
| Frost DDA                               | \$ 3,002,210                | \$ 2,648,628                     | \$ —                | \$ 500                      | \$ —                | \$ —             | \$ —                                   |
| SSB MMA 7888                            | 11,482,358                  | 11,482,358                       | —                   | —                           | —                   | —                | —                                      |
| NexBank ICS Savings                     | 40,844,405                  | 40,190,066                       | —                   | —                           | 654,339             | —                | —                                      |
| Veritex Bank MMA                        | 25,411                      | 25,411                           | —                   | —                           | —                   | —                | —                                      |
| Wells Fargo Sweep-MMF                   | 443,005                     | 443,005                          | —                   | —                           | —                   | —                | —                                      |
| Dreyfus Gov't MMF                       | 1,340,741                   | —                                | —                   | —                           | —                   | —                | —                                      |
| TexPool                                 | 24,670,431                  | 11,074,204                       | 3,847,782           | 590,888                     | 1,259,908           | 24,766           | 22,261                                 |
| 07/28/23—East West Bank CD              | 2,059,600                   | —                                | —                   | —                           | —                   | —                | —                                      |
| 08/31/23—T-Note                         | 2,498,581                   | 2,498,581                        | —                   | —                           | —                   | —                | —                                      |
| 09/20/23—Frost Bank CD                  | 5,000,000                   | 5,000,000                        | —                   | —                           | —                   | —                | —                                      |
| 09/21/23—East West Bank CD              | 5,155,091                   | 5,155,091                        | —                   | —                           | —                   | —                | —                                      |
| 10/27/23—Frost Bank CD                  | 3,000,000                   | 3,000,000                        | —                   | —                           | —                   | —                | —                                      |
| 11/09/23—FFCB                           | 2,498,798                   | 2,498,798                        | —                   | —                           | —                   | —                | —                                      |
| 11/10/23—East West Bank CD              | 2,061,700                   | 2,061,700                        | —                   | —                           | —                   | —                | —                                      |
| 12/27/23—East West Bank CD              | 2,001,230                   | 2,001,230                        | —                   | —                           | —                   | —                | —                                      |
| 01/31/24—Veritex Bank CD                | 8,000,000                   | 8,000,000                        | —                   | —                           | —                   | —                | —                                      |
| 05/02/24—East West Bank CD              | 2,016,207                   | —                                | 2,016,207           | —                           | —                   | —                | —                                      |
| 05/02/24—Bank OZK CDARS                 | 2,015,697                   | —                                | —                   | —                           | —                   | —                | —                                      |
| 05/02/24—Bank OZK CDARS                 | 1,007,849                   | —                                | —                   | —                           | —                   | —                | —                                      |
| 06/27/24—Third Coast Bank CD            | 1,000,000                   | —                                | 1,000,000           | —                           | —                   | —                | —                                      |
| 06/27/24—Third Coast Bank CD            | 1,000,000                   | —                                | —                   | —                           | —                   | —                | —                                      |
| 08/02/24—American Nat'l Bank & Trust CD | 5,040,610                   | 5,040,610                        | —                   | —                           | —                   | —                | —                                      |
| 10/31/24—Texas Bank CD                  | 5,037,480                   | 5,037,480                        | —                   | —                           | —                   | —                | —                                      |
| 12/27/24—Third Coast Bank CD            | 2,000,000                   | 2,000,000                        | —                   | —                           | —                   | —                | —                                      |
| 03/27/25—Third Coast Bank CD            | 5,000,000                   | 5,000,000                        | —                   | —                           | —                   | —                | —                                      |
| 06/27/25—Third Coast Bank CD            | 1,000,000                   | —                                | 1,000,000           | —                           | —                   | —                | —                                      |
| 06/27/25—Third Coast Bank CD            | 5,000,000                   | 5,000,000                        | —                   | —                           | —                   | —                | —                                      |
| 06/27/25—Third Coast Bank CD            | 2,000,000                   | —                                | —                   | —                           | —                   | —                | —                                      |
| <b>Totals</b>                           | <b>\$ 146,201,401</b>       | <b>\$ 118,157,160</b>            | <b>\$ 7,863,988</b> | <b>\$ 591,388</b>           | <b>\$ 1,914,247</b> | <b>\$ 24,766</b> | <b>\$ 22,261</b>                       |

**Allocation**  
**June 30, 2023**

(Continued)

| <b>Book Value</b>                       | <b>TWDB 2020C</b>   | <b>ARPA/CLFR<br/>funds</b> | <b>Self-Insurance<br/>Fund</b> | <b>Unreimbursed<br/>Medical</b> |
|-----------------------------------------|---------------------|----------------------------|--------------------------------|---------------------------------|
| Frost DDA                               | \$ —                | \$ —                       | \$ 315,525                     | \$ 37,557                       |
| SSB MMA 7888                            | —                   | —                          | —                              | —                               |
| NexBank ICS Savings                     | —                   | —                          | —                              | —                               |
| Veritex Bank MMA                        | —                   | —                          | —                              | —                               |
| Wells Fargo Sweep-MMF                   | —                   | —                          | —                              | —                               |
| Dreyfus Gov't MMF                       | 1,340,741           | —                          | —                              | —                               |
| TexPool                                 | —                   | 4,706,404                  | 3,144,218                      | —                               |
| 07/28/23—East West Bank CD              | —                   | —                          | 2,059,600                      | —                               |
| 08/31/23—T-Note                         | —                   | —                          | —                              | —                               |
| 09/20/23—Frost Bank CD                  | —                   | —                          | —                              | —                               |
| 09/21/23—East West Bank CD              | —                   | —                          | —                              | —                               |
| 10/27/23—Frost Bank CD                  | —                   | —                          | —                              | —                               |
| 11/09/23—FFCB                           | —                   | —                          | —                              | —                               |
| 11/10/23—East West Bank CD              | —                   | —                          | —                              | —                               |
| 12/27/23—East West Bank CD              | —                   | —                          | —                              | —                               |
| 01/31/24—Veritex Bank CD                | —                   | —                          | —                              | —                               |
| 05/02/24—East West Bank CD              | —                   | —                          | —                              | —                               |
| 05/02/24—Bank OZK CDARS                 | —                   | 2,015,697                  | —                              | —                               |
| 05/02/24—Bank OZK CDARS                 | —                   | —                          | 1,007,849                      | —                               |
| 06/27/24—Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/24—Third Coast Bank CD            | —                   | 1,000,000                  | —                              | —                               |
| 08/02/24—American Nat'l Bank & Trust CD | —                   | —                          | —                              | —                               |
| 10/31/24—Texas Bank CD                  | —                   | —                          | —                              | —                               |
| 12/27/24—Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 03/27/25—Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/25—Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/25—Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/25—Third Coast Bank CD            | —                   | 2,000,000                  | —                              | —                               |
| <b>Totals</b>                           | <b>\$ 1,340,741</b> | <b>\$ 9,722,101</b>        | <b>\$ 6,527,192</b>            | <b>\$ 37,557</b>                |

# Allocation

June 30, 2023

| Market Value                            | Investment<br>Total   | Consolidated<br>(Pooled) | CCPD                | Non-Profit<br>Trust | 2017 CO's           | 2019 CO's        | 2020 GO<br>Refunding<br>Bonds |
|-----------------------------------------|-----------------------|--------------------------|---------------------|---------------------|---------------------|------------------|-------------------------------|
| Frost DDA                               | \$ 3,002,210          | \$ 2,648,628             | \$ —                | \$ 500              | \$ —                | \$ —             | \$ —                          |
| Wells Fargo Sweep-MMF                   | 443,005               | 443,005                  | —                   | —                   | —                   | —                | —                             |
| SSB MMA 7888                            | 11,482,358            | 11,482,358               | —                   | —                   | —                   | —                | —                             |
| NexBank ICS Savings                     | 40,844,405            | 40,190,066               | —                   | —                   | 654,339             | —                | —                             |
| Veritex Bank MMA                        | 25,411                | 25,411                   | —                   | —                   | —                   | —                | —                             |
| Dreyfus Gov't MMF                       | 1,340,741             | —                        | —                   | —                   | —                   | —                | —                             |
| TexPool                                 | 24,670,431            | 11,074,204               | 3,847,782           | 590,888             | 1,259,908           | 24,766           | 22,261                        |
| 07/28/23—East West Bank CD              | 2,059,600             | —                        | —                   | —                   | —                   | —                | —                             |
| 08/31/23—T-Note                         | 2,479,505             | 2,479,505                | —                   | —                   | —                   | —                | —                             |
| 09/20/23—Frost Bank CD                  | 5,000,000             | 5,000,000                | —                   | —                   | —                   | —                | —                             |
| 09/21/23—East West Bank CD              | 5,155,091             | 5,155,091                | —                   | —                   | —                   | —                | —                             |
| 10/27/23—Frost Bank CD                  | 3,000,000             | 3,000,000                | —                   | —                   | —                   | —                | —                             |
| 11/09/23—FFCB                           | 2,456,274             | 2,456,274                | —                   | —                   | —                   | —                | —                             |
| 11/10/23—East West Bank CD              | 2,061,700             | 2,061,700                | —                   | —                   | —                   | —                | —                             |
| 12/27/23—East West Bank CD              | 2,001,230             | 2,001,230                | —                   | —                   | —                   | —                | —                             |
| 01/31/24—Veritex Bank CD                | 8,000,000             | 8,000,000                | —                   | —                   | —                   | —                | —                             |
| 05/02/24—East West Bank CD              | 2,016,207             | —                        | 2,016,207           | —                   | —                   | —                | —                             |
| 05/02/24—Bank OZK CDARS                 | 2,015,697             | —                        | —                   | —                   | —                   | —                | —                             |
| 05/02/24—Bank OZK CDARS                 | 1,007,849             | —                        | —                   | —                   | —                   | —                | —                             |
| 06/27/24—Third Coast Bank CD            | 1,000,000             | —                        | 1,000,000           | —                   | —                   | —                | —                             |
| 06/27/24—Third Coast Bank CD            | 1,000,000             | —                        | —                   | —                   | —                   | —                | —                             |
| 08/02/24—American Nat'l Bank & Trust CD | 5,040,610             | 5,040,610                | —                   | —                   | —                   | —                | —                             |
| 10/31/24—Texas Bank CD                  | 5,037,480             | 5,037,480                | —                   | —                   | —                   | —                | —                             |
| 12/27/24—Third Coast Bank CD            | 2,000,000             | 2,000,000                | —                   | —                   | —                   | —                | —                             |
| 03/27/25—Third Coast Bank CD            | 5,000,000             | 5,000,000                | —                   | —                   | —                   | —                | —                             |
| 06/27/25—Third Coast Bank CD            | 1,000,000             | —                        | 1,000,000           | —                   | —                   | —                | —                             |
| 06/27/25—Third Coast Bank CD            | 5,000,000             | 5,000,000                | —                   | —                   | —                   | —                | —                             |
| 06/27/25—Third Coast Bank CD            | 2,000,000             | —                        | —                   | —                   | —                   | —                | —                             |
| <b>Totals</b>                           | <b>\$ 146,139,802</b> | <b>\$ 118,095,561</b>    | <b>\$ 7,863,988</b> | <b>\$ 591,388</b>   | <b>\$ 1,914,247</b> | <b>\$ 24,766</b> | <b>\$ 22,261</b>              |

**Allocation**  
**June 30, 2023**

(Continued)

| <b>Market Value</b>                     | <b>TWDB 2020C</b>   | <b>ARPA/CLFR<br/>funds</b> | <b>Self-Insurance<br/>Fund</b> | <b>Unreimbursed<br/>Medical</b> |
|-----------------------------------------|---------------------|----------------------------|--------------------------------|---------------------------------|
| Frost DDA                               | \$ —                | \$ —                       | \$ 315,525                     | \$ 37,557                       |
| Wells Fargo Sweep-MMF                   | —                   | —                          | —                              | —                               |
| SSB MMA 7888                            | —                   | —                          | —                              | —                               |
| NexBank ICS Savings                     | —                   | —                          | —                              | —                               |
| Veritex Bank MMA                        | —                   | —                          | —                              | —                               |
| Dreyfus Gov't MMF                       | 1,340,741           | —                          | —                              | —                               |
| TexPool                                 | —                   | 4,706,404                  | 3,144,218                      | —                               |
| 07/28/23—East West Bank CD              | —                   | —                          | 2,059,600                      | —                               |
| 08/31/23—T-Note                         | —                   | —                          | —                              | —                               |
| 09/20/23—Frost Bank CD                  | —                   | —                          | —                              | —                               |
| 09/21/23—East West Bank CD              | —                   | —                          | —                              | —                               |
| 10/27/23—Frost Bank CD                  | —                   | —                          | —                              | —                               |
| 11/09/23—FFCB                           | —                   | —                          | —                              | —                               |
| 11/10/23—East West Bank CD              | —                   | —                          | —                              | —                               |
| 12/27/23—East West Bank CD              | —                   | —                          | —                              | —                               |
| 01/31/24—Veritex Bank CD                | —                   | —                          | —                              | —                               |
| 05/02/24—East West Bank CD              | —                   | —                          | —                              | —                               |
| 05/02/24—Bank OZK CDARS                 | —                   | 2,015,697                  | —                              | —                               |
| 05/02/24—Bank OZK CDARS                 | —                   | —                          | 1,007,849                      | —                               |
| 06/27/24—Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/24—Third Coast Bank CD            | —                   | 1,000,000                  | —                              | —                               |
| 08/02/24—American Nat'l Bank & Trust CD | —                   | —                          | —                              | —                               |
| 10/31/24—Texas Bank CD                  | —                   | —                          | —                              | —                               |
| 12/27/24—Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 03/27/25—Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/25—Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/25—Third Coast Bank CD            | —                   | —                          | —                              | —                               |
| 06/27/25—Third Coast Bank CD            | —                   | 2,000,000                  | —                              | —                               |
| <b>Totals</b>                           | <b>\$ 1,340,741</b> | <b>\$ 9,722,101</b>        | <b>\$ 6,527,192</b>            | <b>\$ 37,557</b>                |

**Investment Policy Compliance**  
**September 30, 2023**

| <b>Authorized Investments</b>   | <b>Maximum %</b> | <b>Actual Market Value</b> | <b>% of Portfolio</b> | <b>Status</b> |
|---------------------------------|------------------|----------------------------|-----------------------|---------------|
| Financial Institution Deposits  | 80%              | \$ 61,178,236              | 42%                   | Pass          |
| Repurchase Agreements           | 40%              | –                          | 0%                    | N/A           |
| Money Market Bank Accounts      | 80%              | 53,073,959                 | 37%                   | Pass          |
| U.S. Treasury Notes/Bonds/Bills | 100%             | –                          | 0%                    | N/A           |
| U.S. Agencies                   | 80%              | 2,486,957                  | 2%                    | Pass          |
| Money Market Mutual Funds       | 40%              | 2,706,129                  | 2%                    | Pass          |
| Local Gov't Investment Pools    | 80%              | 24,987,940                 | 17%                   | Pass          |
| State or Municipal Obligations  | 40%              | –                          | 0%                    | N/A           |
| <b>Total</b>                    |                  | <b>\$ 144,433,220</b>      | 100%                  |               |