

City of Plano

INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

December 31, 2021

The investment portfolio of the City of Plano is in compliance with the Public Funds Investment Act and the City's Investment Policy and strategies.



City Manager



Director of Finance



Treasurer



Treasury Analyst

Release Date: January 26, 2022

Indicators of economic activity and employment have continued to strengthen. The sectors most adversely affected by the pandemic have improved in recent months but are being affected by the recent sharp rise in COVID-19 cases. Job gains have been solid in recent months, and the unemployment rate has declined substantially. Supply and demand imbalances related to the pandemic and the reopening of the economy have continued to contribute to elevated levels of inflation. Overall financial conditions remain accommodative, in part reflecting policy measures to support the economy and the flow of credit to U.S. households and businesses.

The path of the economy continues to depend on the course of the virus. Progress on vaccinations and an easing of supply constraints are expected to support continued gains in economic activity and employment as well as a reduction in inflation. Risks to the economic outlook remain, including from new variants of the virus.

The Committee seeks to achieve maximum employment and inflation at the rate of 2 percent over the longer run. In support of these goals, the Committee decided to keep the target range for the federal funds rate at 0 to 1/4 percent. With inflation well above 2 percent and a strong labor market, the Committee expects it will soon be appropriate to raise the target range for the federal funds rate. The Committee decided to continue to reduce the monthly pace of its net asset purchases, bringing them to an end in early March. Beginning in February, the Committee will increase its holdings of Treasury securities by at least \$20 billion per month and of agency mortgage-backed securities by at least \$10 billion per month. The Federal Reserve's ongoing purchases and holdings of securities will continue to foster smooth market functioning and accommodative financial conditions, thereby supporting the flow of credit to households and businesses.

In assessing the appropriate stance of monetary policy, the Committee will continue to monitor the implications of incoming information for the economic outlook. The Committee would be prepared to adjust the stance of monetary policy as appropriate if risks emerge that could impede the attainment of the Committee's goals. The Committee's assessments will take into account a wide range of information, including readings on public health, labor market conditions, inflation pressures and inflation expectations, and financial and international developments.

Voting for the monetary policy action were Jerome H. Powell, Chair; John C. Williams, Vice Chair; Michelle W. Bowman; Lael Brainard; James Bullard; Esther L. George; Patrick Harker; Loretta J. Mester; and Christopher J. Waller. Patrick Harker voted as an alternate member at this meeting.

<u>Asset Type</u>	<u>Avg Yield</u>	<u>December 31, 2021</u>		<u>September 30, 2021</u>	
		<u>End Book Value</u>	<u>End Market Value</u>	<u>End Book Value</u>	<u>End Market Value</u>
Bank Accounts/Investment Pools	0.06%	110,586,275.30	110,586,275.30	98,319,947.01	98,319,947.01
Certificates of Deposit/Fixed Term	0.95%	106,818,528.46	106,818,528.46	103,818,528.46	103,818,528.46
AID Bonds	2.26%	13,682,723.81	14,038,718.85	13,783,060.22	14,300,506.22
FAMC Bonds	0.90%	57,050,055.54	57,040,304.52	57,056,012.99	57,677,277.68
FFCB Bonds	3.08%	30,806,245.72	31,665,264.14	30,764,426.20	31,862,034.61
FHLB Bonds	2.33%	48,021,119.40	48,806,971.16	48,024,820.32	49,333,086.24
FHLMC Bonds	0.74%	23,000,000.00	22,825,744.41	23,000,000.00	22,982,008.25
FNMA Bonds	0.88%	75,567,706.91	74,614,420.20	75,587,391.30	75,569,384.70
T-Notes	0.86%	29,561,356.07	29,162,100.00	29,534,806.57	29,482,020.00
TVA Bonds	0.87%	3,243,728.95	3,234,291.46	3,258,959.55	3,289,643.43
Municipal Bonds	1.83%	158,897,575.03	160,969,797.68	160,396,961.00	163,998,617.33
Totals		657,235,315.19	659,762,416.18	643,544,913.62	650,633,053.93

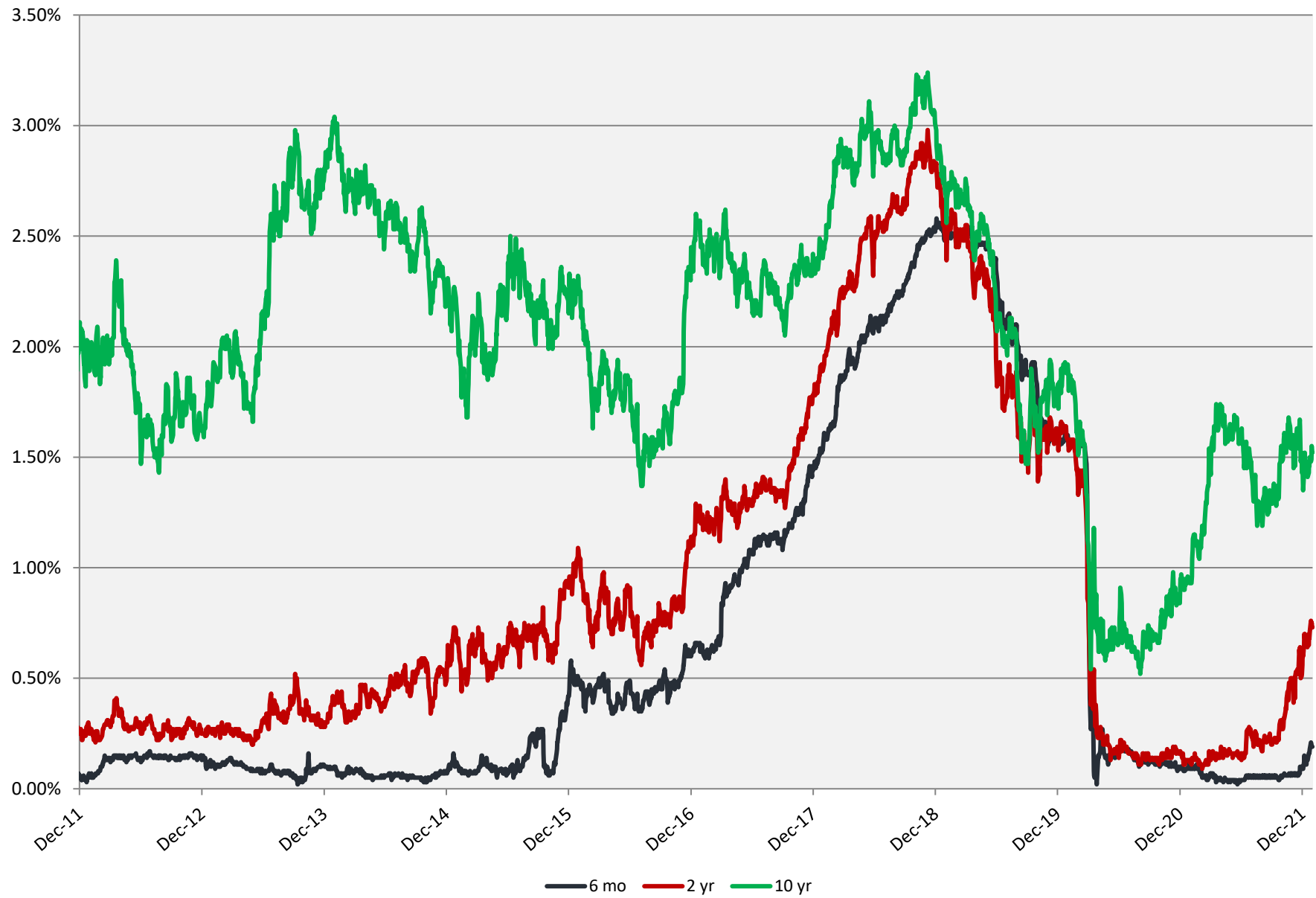
Quarter Average Yields*:		Rolling Twelve Month Average Yields*:	
Plano Portfolio Yield	1.28%	Plano Portfolio Yield	1.36%
Six Month Treasury Yield	0.10%	Six Month Treasury Yield	0.06%
Two Year Treasury Yield	0.53%	Two Year Treasury Yield	0.27%
TexasDaily Investment Pool Yield	0.02%	TexasDaily Investment Pool Yield	0.03%

Quarter Investment Earnings**:	(2,540,159)	Fiscal Year to Date Investment Earnings**:	(2,540,159)
Quarter Interest Received & Accrued:	2,356,807	Fiscal Year to Date Interest Received & Accrued:	2,356,807

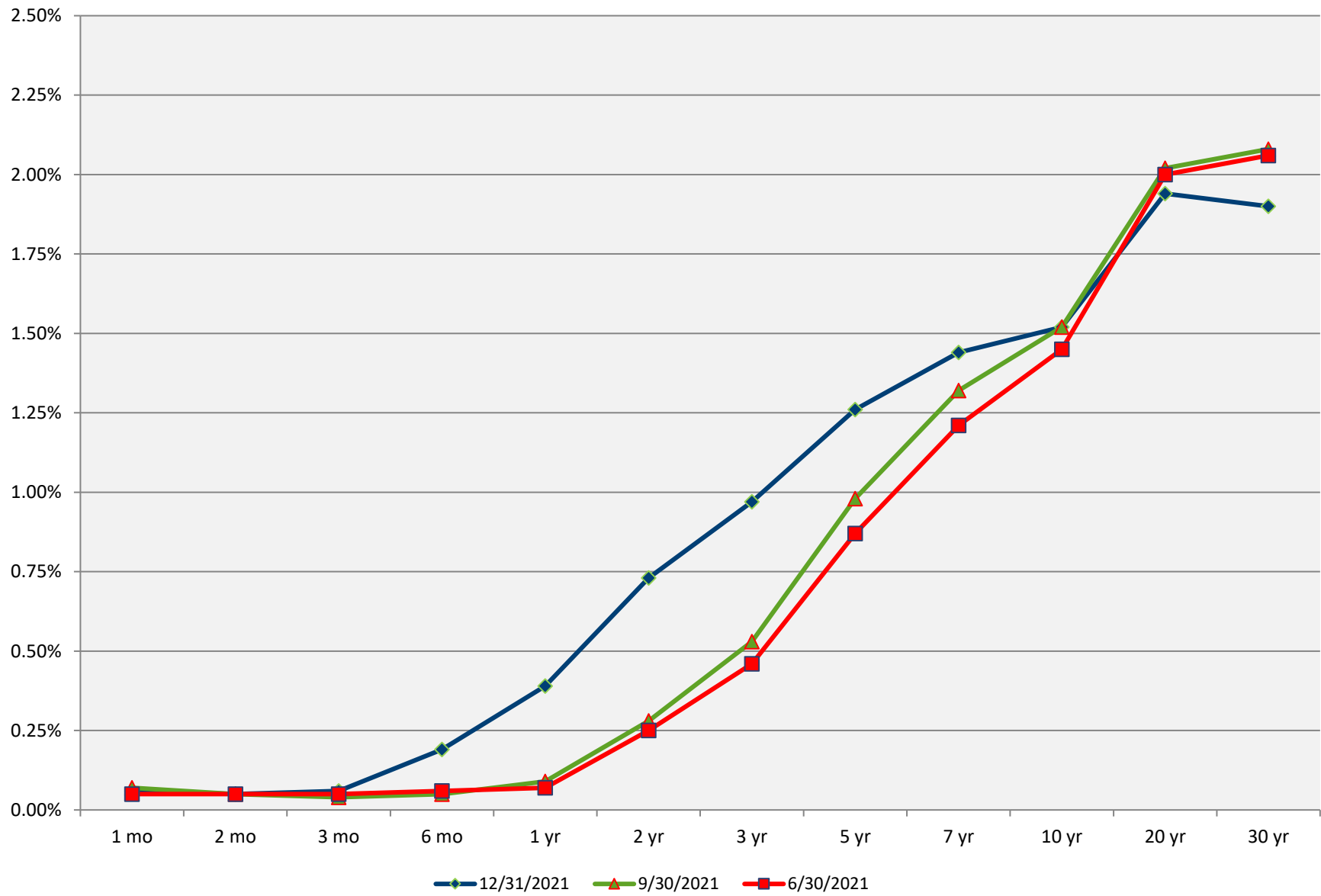
*Simple average calculation using respective month end yields; does not reflect a total return analysis or account for fees.

**Interest earnings are obtained from the general ledger - Interest plus/minus Gain or Loss on Investments, Unrealized Gain or Loss and Amortized Premium/Discount.

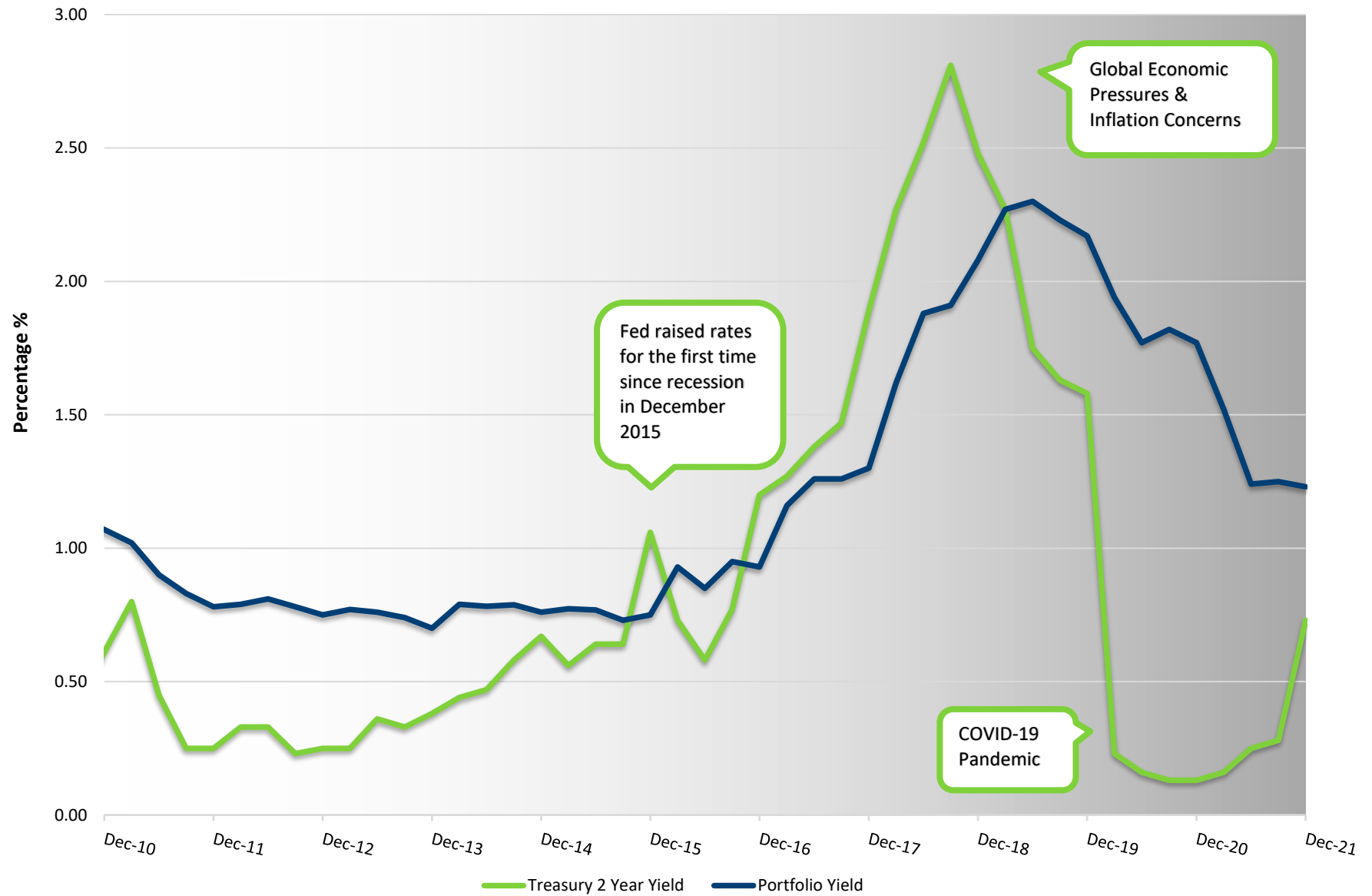
US Treasury Historical Yields



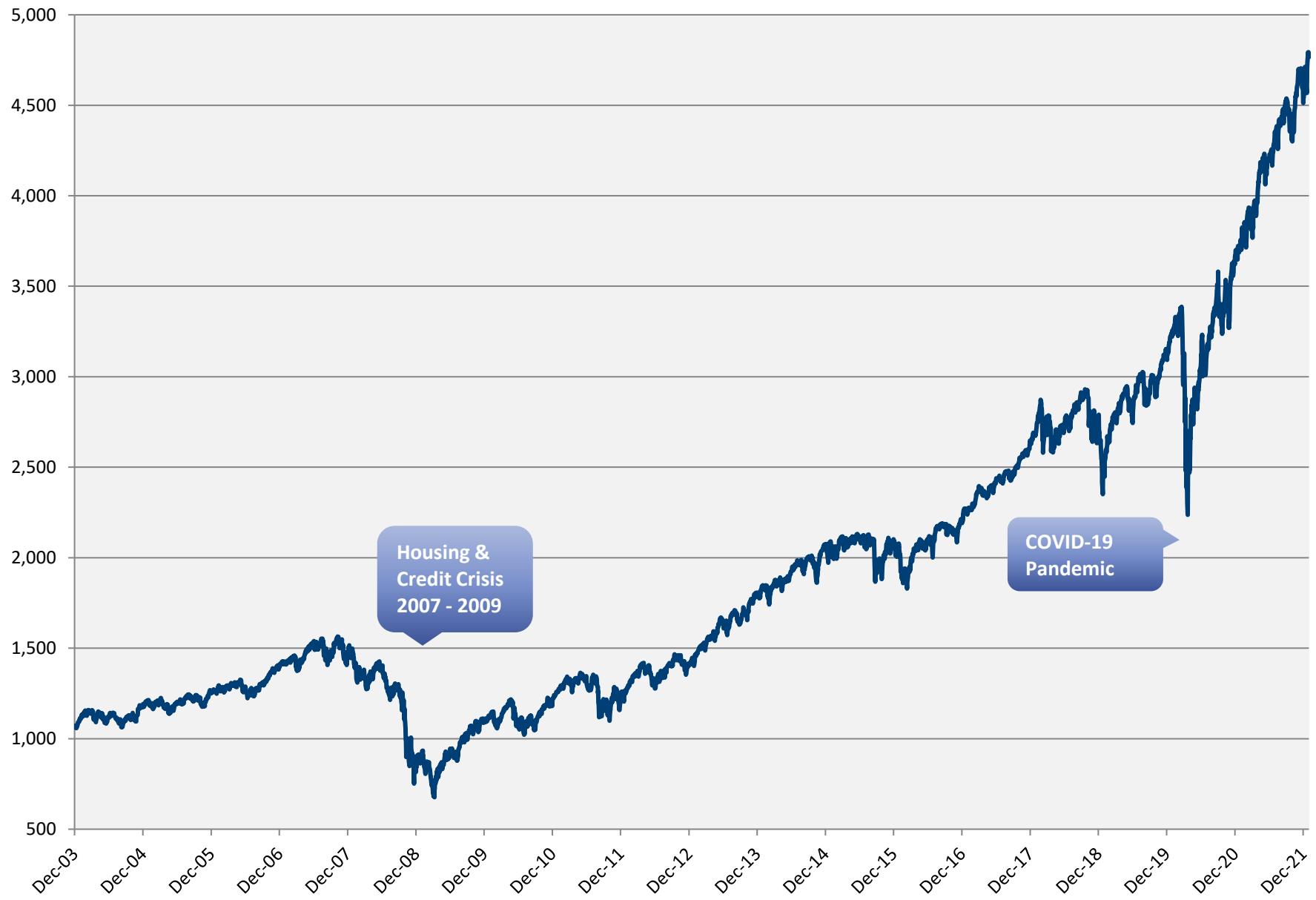
Treasury Yield Curves



Benchmark: 2 Year Treasury vs Plano Portfolio Yield



S & P 500



Detail of Security Holdings
December 31, 2021

By Sector

Security Description	Moody's/S&P Ratings*	Coupon	Maturity Date	Settlement Date	Next Call Date	Par Value	Purchased Value	Adjusted Book Value	Market Price	Market Value	Life (mo)	Yield	Accrued Interest
Capital One Bank Account	NR	0.00%	1/1/2022	12/31/2021		10,617,559.87	10,617,559.87	10,617,559.87	100.00	10,617,559.87	0.03	0.00%	-
Prosperity Bank Account	NR	0.15%	1/1/2022	12/31/2021		16,894,284.10	16,894,284.10	16,894,284.10	100.00	16,894,284.10	0.03	0.15%	-
Texas Daily	AAAm	0.02%	1/1/2022	12/31/2021		753,527.89	753,527.89	753,527.89	100.00	753,527.89	0.03	0.02%	-
Texas Class- CP	AAAm	0.07%	1/1/2022	12/31/2021		45,763,477.88	45,763,477.88	45,763,477.88	100.00	45,763,477.88	0.03	0.07%	-
Texas Class- GOV	AAAm	0.03%	1/1/2022	12/31/2021		15,255,529.01	15,255,529.01	15,255,529.01	100.00	15,255,529.01	0.03	0.03%	-
Texas Fit- CP	AAAf	0.11%	1/1/2022	12/31/2021		16,294,751.82	16,294,751.82	16,294,751.82	100.00	16,294,751.82	0.03	0.11%	-
Texas Fit- GOV	AAAm	0.04%	1/1/2022	12/31/2021		5,007,144.73	5,007,144.73	5,007,144.73	100.00	5,007,144.73	0.03	0.04%	-
Certificate of Deposit	NR	1.70%	1/13/2022	1/13/2020		5,534,617.17	5,534,617.17	5,534,617.17	100.00	5,534,617.17	0.43	1.70%	185,083.66
Certificate of Deposit	NR	0.30%	1/25/2022	1/25/2021		5,219,713.29	5,219,713.29	5,219,713.29	100.00	5,219,713.29	0.82	0.30%	14,586.60
Certificate of Deposit	NR	0.40%	1/30/2022	1/30/2021		11,137,616.85	11,137,616.85	11,137,616.85	100.00	11,137,616.85	0.98	0.40%	40,888.79
Certificate of Deposit	NR	0.20%	3/8/2022	3/8/2021		10,554,984.41	10,554,984.41	10,554,984.41	100.00	10,554,984.41	2.20	0.20%	17,234.99
Certificate of Deposit	NR	2.75%	3/10/2022	3/10/2019		4,811,061.78	4,811,061.78	4,811,061.78	100.00	4,811,061.78	2.26	2.75%	372,264.14
Certificate of Deposit	NR	0.25%	4/22/2022	4/22/2021		10,444,786.39	10,444,786.39	10,444,786.39	100.00	10,444,786.39	3.67	0.25%	18,099.53
Certificate of Deposit	NR	2.04%	6/10/2022	6/11/2019		9,844,071.56	9,844,071.56	9,844,071.56	100.00	9,844,071.56	5.28	2.04%	513,876.72
Certificate of Deposit	NR	0.20%	6/13/2022	6/11/2021		15,727,384.47	15,727,384.47	15,727,384.47	100.00	15,727,384.47	5.38	0.20%	17,494.02
Certificate of Deposit	NR	0.40%	7/15/2022	7/15/2021		15,203,484.74	15,203,484.74	15,203,484.74	100.00	15,203,484.74	6.43	0.40%	28,157.69
Certificate of Deposit	NR	1.98%	7/31/2022	7/31/2019		15,340,807.80	15,340,807.80	15,340,807.80	100.00	15,340,807.80	6.95	1.98%	735,652.68
Fixed Term Placement	AAAf	0.26%	8/2/2022	11/29/2021		3,000,000.00	3,000,000.00	3,000,000.00	100.00	3,000,000.00	7.02	0.26%	705.21
AID	AAA/AA+	5.50%	9/18/2023	4/1/2019		13,000,000.00	14,778,790.00	13,682,723.81	107.99	14,038,718.85	20.52	2.26%	204,569.44
FAMC	NR	1.39%	2/12/2024	3/16/2020		5,000,000.00	5,092,470.00	5,050,055.54	101.28	5,064,069.50	25.34	0.91%	26,834.72
FAMC	NR	0.88%	3/14/2024	3/20/2020		9,000,000.00	9,000,000.00	9,000,000.00	100.17	9,015,284.61	26.36	0.88%	23,540.00
FAMC	NR	0.90%	8/20/2024	3/20/2020		43,000,000.00	43,000,000.00	43,000,000.00	99.91	42,960,950.41	31.57	0.90%	140,825.00
FFCB	AAA/AA+	3.05%	9/19/2022	10/19/2018		13,000,000.00	13,004,971.64	13,000,910.25	102.09	13,271,616.02	8.59	3.04%	112,341.67
FFCB	AAA/AA+	2.12%	3/1/2023	10/5/2018		18,000,000.00	17,263,481.01	17,805,335.47	102.19	18,393,648.12	13.93	3.12%	127,200.00
FHLB	AAA/AA+	3.02%	8/26/2022	10/26/2018		19,000,000.00	19,000,000.00	19,000,000.00	101.79	19,339,732.73	7.80	3.02%	198,906.25
FHLB	AAA/AA+	3.25%	6/9/2023	10/5/2018		13,000,000.00	13,068,708.44	13,021,119.40	103.86	13,501,263.23	17.21	3.13%	25,819.44
FHLB	AAA/AA+	0.85%	9/13/2024	3/13/2020		16,000,000.00	16,000,000.00	16,000,000.00	99.79	15,965,975.20	32.36	0.85%	40,448.00
FHLMC	AAA/NA	0.74%	4/28/2025	5/28/2020	2/28/2022	23,000,000.00	23,000,000.00	23,000,000.00	99.24	22,825,744.41	39.80	0.74%	15,601.67
FNMA	AAA/AA+	0.38%	8/25/2025	3/19/2021		45,000,000.00	44,188,020.00	44,331,870.78	97.29	43,780,111.20	43.70	0.79%	59,062.50
FNMA	AAA/AA+	1.88%	9/24/2026	3/23/2021		30,000,000.00	31,438,232.90	31,235,836.13	102.78	30,834,309.00	56.66	0.98%	151,562.50
T-NOTE	AAA/NA	0.50%	2/28/2026	3/23/2021		30,000,000.00	29,479,687.50	29,561,356.07	97.21	29,162,100.00	49.84	0.86%	50,552.49
TVA	AAA/AA+	2.88%	9/15/2024	3/12/2020		3,080,000.00	3,352,826.40	3,243,728.95	105.01	3,234,291.46	32.43	0.87%	26,073.06
Municipal Bond	AA1/AAA	2.50%	2/1/2022	8/15/2019		1,000,000.00	1,015,080.00	1,000,535.58	100.16	1,001,620.00	1.05	1.87%	10,416.67
Municipal Bond	AA1/AA+	2.55%	2/15/2022	4/8/2019		3,685,000.00	3,694,912.65	3,685,436.76	100.27	3,695,060.05	1.51	2.45%	35,484.91
Municipal Bond	AAA/AAA	3.20%	4/1/2022	4/1/2019		615,000.00	629,243.40	616,182.62	100.73	619,514.10	2.98	2.40%	4,920.00
Municipal Bond	AAA/AAA	3.07%	4/1/2022	3/18/2019		1,245,000.00	1,263,824.40	1,246,543.26	100.71	1,253,802.15	2.98	2.55%	9,558.49
Municipal Bond	AA1/AA	3.30%	5/15/2022	3/28/2019		785,000.00	805,771.10	787,451.14	101.11	793,697.80	4.43	2.42%	3,310.08
Municipal Bond	AAA/AAA	2.25%	5/15/2022	3/19/2019		1,200,000.00	1,189,344.00	1,198,752.33	100.71	1,208,472.00	4.43	2.54%	3,443.87
Municipal Bond	AAA/AAA	2.48%	5/15/2022	4/5/2019		500,000.00	502,070.00	500,245.99	100.79	503,955.00	4.43	2.34%	1,583.81
Municipal Bond	NA/AA+	2.29%	6/1/2022	8/15/2019		500,000.00	506,915.00	501,029.46	100.85	504,250.00	4.98	1.78%	954.17
Municipal Bond	AA2/AA	5.47%	6/30/2022	4/4/2019		2,250,000.00	2,462,647.50	2,282,535.25	102.51	2,306,385.00	5.93	2.42%	-
Municipal Bond	AA2/AAA	2.14%	7/1/2022	4/2/2019		1,000,000.00	995,700.00	999,340.13	100.91	1,009,140.00	5.97	2.28%	10,700.00
Municipal Bond	AAA/AAA	1.59%	8/1/2022	8/28/2019		19,000,000.00	19,000,000.00	19,000,000.00	100.68	19,129,770.00	6.98	1.59%	125,875.00
Municipal Bond	AA2/AA	2.83%	8/1/2022	3/19/2019		4,565,000.00	4,591,750.90	4,569,628.71	101.44	4,630,507.75	6.98	2.65%	53,828.96
Municipal Bond	NA/AAA	2.32%	10/1/2022	3/22/2019		940,000.00	931,117.00	938,111.76	101.42	953,385.60	8.98	2.61%	5,459.05
Municipal Bond	NA/AA+	5.00%	10/1/2022	3/29/2019		935,000.00	1,019,421.15	953,043.21	103.39	966,687.15	8.98	2.30%	11,687.50
Municipal Bond	AAA/AAA	2.87%	2/1/2023	3/28/2019		940,000.00	957,004.60	944,801.44	102.54	963,829.00	13.02	2.37%	11,229.08
Municipal Bond	AA2/AA	5.00%	2/1/2023	3/25/2020		1,165,000.00	1,278,319.55	1,208,133.14	105.17	1,225,253.80	13.02	1.50%	24,270.83
Municipal Bond	NA/AA	4.84%	2/15/2023	8/15/2019		2,180,000.00	2,389,737.80	2,247,345.50	104.76	2,283,811.60	13.48	1.98%	39,851.85
Municipal Bond	AA1/AA+	3.50%	4/1/2023	8/15/2019		640,000.00	679,884.80	653,726.39	103.34	661,401.60	14.95	1.72%	5,600.00

Detail of Security Holdings
December 31, 2021

By Sector

Security Description	Moody's/S&P Ratings*	Coupon	Maturity Date	Settlement Date	Next Call Date	Par Value	Purchased Value	Adjusted Book Value	Market Price	Market Value	Life (mo)	Yield	Accrued Interest
Municipal Bond	AA1/AAA	2.53%	5/1/2023	3/7/2019		20,000,000.00	19,750,600.00	19,920,047.23	102.28	20,455,800.00	15.93	2.85%	84,333.33
Municipal Bond	AA2/AA	5.49%	6/30/2023	10/9/2018		5,200,000.00	5,698,940.00	5,357,925.36	107.04	5,566,184.00	17.90	3.28%	-
Municipal Bond	AA2/AA-	3.10%	7/1/2023	3/25/2019		1,200,000.00	1,230,600.00	1,210,736.50	103.54	1,242,420.00	17.93	2.47%	18,618.00
Municipal Bond	AA1/AAA	4.11%	7/1/2023	6/18/2021		3,000,000.00	3,231,537.50	3,170,458.97	104.67	3,139,965.30	17.93	0.30%	61,575.00
Municipal Bond	AA1/NA	1.78%	8/1/2023	8/21/2019		10,595,000.00	10,607,819.95	10,600,142.21	101.62	10,766,533.05	18.95	1.75%	78,667.88
Municipal Bond	AAA/AAA	1.61%	8/1/2023	8/28/2019		11,975,000.00	11,975,000.00	11,975,000.00	101.32	12,132,950.25	18.95	1.61%	80,332.29
Municipal Bond	AA2/AA	1.98%	8/1/2023	3/15/2019		750,000.00	727,650.00	741,926.06	101.80	763,515.00	18.95	2.71%	6,187.50
Municipal Bond	AA2/AA	1.98%	8/1/2023	3/27/2019		900,000.00	882,000.00	893,448.36	101.80	916,218.00	18.95	2.47%	7,425.00
Municipal Bond	AA1/AA+	2.65%	8/1/2023	3/29/2019		550,000.00	557,018.00	552,557.63	102.71	564,899.50	18.95	2.34%	6,077.50
Municipal Bond	AA1/NA	5.25%	8/1/2023	3/11/2019		1,000,000.00	1,098,650.00	1,035,548.44	106.70	1,066,960.00	18.95	2.84%	21,875.00
Municipal Bond	AA2/AA	2.70%	9/1/2023	6/17/2021		2,160,000.00	2,276,856.00	2,248,294.42	103.27	2,230,588.80	19.97	0.24%	19,447.20
Municipal Bond	NA/AA+	3.05%	10/1/2023	4/1/2019		1,790,000.00	1,838,867.00	1,808,993.93	103.94	1,860,508.10	20.95	2.41%	13,666.65
Municipal Bond	AAA/AAA	2.30%	10/1/2023	6/18/2021		500,000.00	523,350.38	517,869.33	102.50	512,495.13	20.95	0.25%	2,875.00
Municipal Bond	NA/AA-	3.33%	10/15/2023	3/8/2019		990,000.00	1,016,829.00	1,000,415.78	104.22	1,031,768.10	21.41	2.70%	6,961.79
Municipal Bond	NA/AA+	0.49%	3/1/2024	6/29/2021		1,345,000.00	1,345,000.00	1,345,000.00	98.96	1,331,025.45	25.93	0.49%	2,196.83
Municipal Bond	AA2/AA+	2.86%	3/15/2024	4/8/2019		10,000,000.00	10,105,700.00	10,047,192.73	104.03	10,403,400.00	26.39	2.63%	84,211.11
Municipal Bond	AA2/AA	2.85%	4/1/2024	4/5/2019		10,360,000.00	10,455,208.40	10,402,929.95	103.95	10,769,012.80	26.95	2.65%	73,763.20
Municipal Bond	NA/AA	3.95%	4/1/2024	4/4/2019		750,000.00	793,140.00	769,441.38	106.43	798,210.00	26.95	2.71%	7,406.25
Municipal Bond	AA1/AAA	2.75%	5/1/2024	6/17/2021		5,985,000.00	6,389,765.55	6,313,751.43	103.73	6,207,941.25	27.93	0.38%	27,431.25
Municipal Bond	A1/AA	2.64%	6/1/2024	8/15/2019		7,000,000.00	7,197,260.00	7,099,418.14	103.09	7,216,020.00	28.95	2.02%	15,400.00
Municipal Bond	AA3/AA	3.00%	6/15/2024	6/24/2021		2,110,000.00	2,265,570.30	2,238,377.70	104.35	2,201,679.50	29.41	0.50%	2,813.33
Municipal Bond	AAA/AAA	2.01%	7/1/2024	6/17/2021		2,700,000.00	2,835,351.00	2,811,329.25	102.55	2,768,769.00	29.93	0.35%	27,135.00
Municipal Bond	AA2/AAA	0.88%	7/1/2024	6/17/2021		2,500,000.00	2,536,125.00	2,529,713.63	99.65	2,491,175.00	29.93	0.40%	10,987.50
Municipal Bond	AA1/AAA	3.16%	8/1/2024	8/16/2019		485,000.00	515,438.60	500,857.64	105.00	509,245.15	30.95	1.83%	6,385.83
Municipal Bond	AA2/NA	2.18%	9/1/2024	6/17/2021		2,000,000.00	2,111,220.00	2,092,525.17	102.79	2,055,740.00	31.97	0.43%	14,526.67
Municipal Bond	AA2/AA+	2.64%	10/1/2024	6/17/2021		5,000,000.00	5,359,800.00	5,300,831.12	104.52	5,226,200.00	32.95	0.43%	32,950.00
Municipal Bond	NA/AA+	0.79%	3/1/2025	6/29/2021		750,000.00	750,000.00	750,000.00	98.39	737,917.50	37.90	0.79%	1,975.00
Municipal Bond	AA1/AA+	0.65%	6/1/2025	6/24/2021		2,330,000.00	2,330,000.00	2,330,000.00	98.37	2,292,114.20	40.92	0.65%	1,262.08
						654,554,803.76	659,390,032.18	657,235,315.19		659,762,416.18	19.54	1.22%	4,222,441.23

(1)

(2)

(1) Weighted average life - For purposes of calculating weighted average life bank, pool, and money market investments are assumed to mature the next business day.

(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 is for this month only.

Moody's Ratings Definitions:

AAA- obligations rated Aaa are judged to be of the highest quality, subject to the lowest level of credit risk

AA- obligations rated Aa are judged to be of high quality and are subject to very low credit risk

A- obligations rated A are judged to be upper-medium grade and are subject to low credit risk

(the modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking;

and the modifier 3 indicates a ranking in the lower end of that generic rating category)

MIG1 (Municipal Investment Grade) Short-Term Obligation- Superior Credit Quality

MIG2 (Municipal Investment Grade) Short-Term Obligation- Strong Credit Quality

MIG3 (Municipal Investment Grade) Short-Term Obligation- Acceptable Credit Quality

**Detail of Security Holdings
December 31, 2021**

By Maturity

Security Description	Moody's/S&P Ratings	Coupon	Maturity Date	Settlement Date	Next Call Date	Par Value	Purchased Value	Adjusted Book Value	Market Price	Market Value	Life (mo)	Yield	Accrued Interest
Capital One Bank Account	NR	0.00%	1/1/2022	12/31/2021		10,617,559.87	10,617,559.87	10,617,559.87	100.00	10,617,559.87	0.03	0.00%	-
Prosperity Bank Account	NR	0.15%	1/1/2022	12/31/2021		16,894,284.10	16,894,284.10	16,894,284.10	100.00	16,894,284.10	0.03	0.15%	-
Texas Daily	AAAm	0.02%	1/1/2022	12/31/2021		753,527.89	753,527.89	753,527.89	100.00	753,527.89	0.03	0.02%	-
Texas Class- CP	AAAm	0.07%	1/1/2022	12/31/2021		45,763,477.88	45,763,477.88	45,763,477.88	100.00	45,763,477.88	0.03	0.07%	-
Texas Class- GOV	AAAm	0.03%	1/1/2022	12/31/2021		15,255,529.01	15,255,529.01	15,255,529.01	100.00	15,255,529.01	0.03	0.03%	-
Texas Fit- CP	AAAf	0.11%	1/1/2022	12/31/2021		16,294,751.82	16,294,751.82	16,294,751.82	100.00	16,294,751.82	0.03	0.11%	-
Texas Fit- GOV	AAAm	0.04%	1/1/2022	12/31/2021		5,007,144.73	5,007,144.73	5,007,144.73	100.00	5,007,144.73	0.03	0.04%	-
Certificate of Deposit	NR	1.70%	1/13/2022	1/13/2020		5,534,617.17	5,534,617.17	5,534,617.17	100.00	5,534,617.17	0.43	1.70%	185,083.66
Certificate of Deposit	NR	0.30%	1/25/2022	1/25/2021		5,219,713.29	5,219,713.29	5,219,713.29	100.00	5,219,713.29	0.82	0.30%	14,586.60
Certificate of Deposit	NR	0.40%	1/30/2022	1/30/2021		11,137,616.85	11,137,616.85	11,137,616.85	100.00	11,137,616.85	0.98	0.40%	40,888.79
Municipal Bond	AA1/AAA	2.50%	2/1/2022	8/15/2019		1,000,000.00	1,015,080.00	1,000,535.58	100.16	1,001,620.00	1.05	1.87%	10,416.67
Municipal Bond	AA1/AA+	2.55%	2/15/2022	4/8/2019		3,685,000.00	3,694,912.65	3,685,436.76	100.27	3,695,060.05	1.51	2.45%	35,484.91
Certificate of Deposit	NR	0.20%	3/8/2022	3/8/2021		10,554,984.41	10,554,984.41	10,554,984.41	100.00	10,554,984.41	2.20	0.20%	17,234.99
Certificate of Deposit	NR	2.75%	3/10/2022	3/10/2019		4,811,061.78	4,811,061.78	4,811,061.78	100.00	4,811,061.78	2.26	2.75%	372,264.14
Municipal Bond	AAA/AAA	3.20%	4/1/2022	4/1/2019		615,000.00	629,243.40	616,182.62	100.73	619,514.10	2.98	2.40%	4,920.00
Municipal Bond	AAA/AAA	3.07%	4/1/2022	3/18/2019		1,245,000.00	1,263,824.40	1,246,543.26	100.71	1,253,802.15	2.98	2.55%	9,558.49
Certificate of Deposit	NR	0.25%	4/22/2022	4/22/2021		10,444,786.39	10,444,786.39	10,444,786.39	100.00	10,444,786.39	3.67	0.25%	18,099.53
Municipal Bond	AA1/AA	3.30%	5/15/2022	3/28/2019		785,000.00	805,771.10	787,451.14	101.11	793,697.80	4.43	2.42%	3,310.08
Municipal Bond	AAA/AAA	2.25%	5/15/2022	3/19/2019		1,200,000.00	1,189,344.00	1,198,752.33	100.71	1,208,472.00	4.43	2.54%	3,443.87
Municipal Bond	AAA/AAA	2.48%	5/15/2022	4/5/2019		500,000.00	502,070.00	500,245.99	100.79	503,955.00	4.43	2.34%	1,583.81
Municipal Bond	NA/AA+	2.29%	6/1/2022	8/15/2019		500,000.00	506,915.00	501,029.46	100.85	504,250.00	4.98	1.78%	954.17
Certificate of Deposit	NR	2.04%	6/10/2022	6/11/2019		9,844,071.56	9,844,071.56	9,844,071.56	100.00	9,844,071.56	5.28	2.04%	513,876.72
Certificate of Deposit	NR	0.20%	6/13/2022	6/11/2021		15,727,384.47	15,727,384.47	15,727,384.47	100.00	15,727,384.47	5.38	0.20%	17,494.02
Municipal Bond	AA2/AA	5.47%	6/30/2022	4/4/2019		2,250,000.00	2,462,647.50	2,282,535.25	102.51	2,306,385.00	5.93	2.42%	-
Municipal Bond	AA2/AAA	2.14%	7/1/2022	4/2/2019		1,000,000.00	995,700.00	999,340.13	100.91	1,009,140.00	5.97	2.28%	10,700.00
Certificate of Deposit	NR	0.40%	7/15/2022	7/15/2021		15,203,484.74	15,203,484.74	15,203,484.74	100.00	15,203,484.74	6.43	0.40%	28,157.69
Certificate of Deposit	NR	1.98%	7/31/2022	7/31/2019		15,340,807.80	15,340,807.80	15,340,807.80	100.00	15,340,807.80	6.95	1.98%	735,652.68
Municipal Bond	AAA/AAA	1.59%	8/1/2022	8/28/2019		19,000,000.00	19,000,000.00	19,000,000.00	100.68	19,129,770.00	6.98	1.59%	125,875.00
Municipal Bond	AA2/AA	2.83%	8/1/2022	3/19/2019		4,565,000.00	4,591,750.90	4,569,628.71	101.44	4,630,507.75	6.98	2.65%	53,828.96
Fixed Term Placement	AAAf	0.26%	8/2/2022	11/29/2021		3,000,000.00	3,000,000.00	3,000,000.00	100.00	3,000,000.00	7.02	0.26%	705.21
FHLB	AAA/AA+	3.02%	8/26/2022	10/26/2018		19,000,000.00	19,000,000.00	19,000,000.00	101.79	19,339,732.73	7.80	3.02%	198,906.25
FFCB	AAA/AA+	3.05%	9/19/2022	10/19/2018		13,000,000.00	13,004,971.64	13,000,910.25	102.09	13,271,616.02	8.59	3.04%	112,341.67
Municipal Bond	NA/AAA	2.32%	10/1/2022	3/22/2019		940,000.00	931,117.00	938,111.76	101.42	953,385.60	8.98	2.61%	5,459.05
Municipal Bond	NA/AA+	5.00%	10/1/2022	3/29/2019		935,000.00	1,019,421.15	953,043.21	103.39	966,687.15	8.98	2.30%	11,687.50
Municipal Bond	AAA/AAA	2.87%	2/1/2023	3/28/2019		940,000.00	957,004.60	944,801.44	102.54	963,829.00	13.02	2.37%	11,229.08
Municipal Bond	AA2/AA	5.00%	2/1/2023	3/25/2020		1,165,000.00	1,278,319.55	1,208,133.14	105.17	1,225,253.80	13.02	1.50%	24,270.83
Municipal Bond	NA/AA	4.84%	2/15/2023	8/15/2019		2,180,000.00	2,389,737.80	2,247,345.50	104.76	2,283,811.60	13.48	1.98%	39,851.85
FFCB	AAA/AA+	2.12%	3/1/2023	10/5/2018		18,000,000.00	17,263,481.01	17,805,335.47	102.19	18,393,648.12	13.93	3.12%	127,200.00
Municipal Bond	AA1/AA+	3.50%	4/1/2023	8/15/2019		640,000.00	679,884.80	653,726.39	103.34	661,401.60	14.95	1.72%	5,600.00
Municipal Bond	AA1/AAA	2.53%	5/1/2023	3/7/2019		20,000,000.00	19,750,600.00	19,920,047.23	102.28	20,455,800.00	15.93	2.85%	84,333.33
FHLB	AAA/AA+	3.25%	6/9/2023	10/5/2018		13,000,000.00	13,068,708.44	13,021,119.40	103.86	13,501,263.23	17.21	3.13%	25,819.44
Municipal Bond	AA2/AA	5.49%	6/30/2023	10/9/2018		5,200,000.00	5,698,940.00	5,357,925.36	107.04	5,566,184.00	17.90	3.28%	-
Municipal Bond	AA2/AA-	3.10%	7/1/2023	3/25/2019		1,200,000.00	1,230,600.00	1,210,736.50	103.54	1,242,420.00	17.93	2.47%	18,618.00
Municipal Bond	AA1/AAA	4.11%	7/1/2023	6/18/2021		3,000,000.00	3,231,537.50	3,170,458.97	104.67	3,139,965.30	17.93	0.30%	61,575.00
Municipal Bond	AA1/NA	1.78%	8/1/2023	8/21/2019		10,595,000.00	10,607,819.95	10,600,142.21	101.62	10,766,533.05	18.95	1.75%	78,667.88
Municipal Bond	AAA/AAA	1.61%	8/1/2023	8/28/2019		11,975,000.00	11,975,000.00	11,975,000.00	101.32	12,132,950.25	18.95	1.61%	80,332.29
Municipal Bond	AA2/AA	1.98%	8/1/2023	3/15/2019		750,000.00	727,650.00	741,926.06	101.80	763,515.00	18.95	2.71%	6,187.50
Municipal Bond	AA2/AA	1.98%	8/1/2023	3/27/2019		900,000.00	882,000.00	893,448.36	101.80	916,218.00	18.95	2.47%	7,425.00
Municipal Bond	AA1/AA+	2.65%	8/1/2023	3/29/2019		550,000.00	557,018.00	552,557.63	102.71	564,899.50	18.95	2.34%	6,077.50
Municipal Bond	AA1/NA	5.25%	8/1/2023	3/11/2019		1,000,000.00	1,098,650.00	1,035,548.44	106.70	1,066,960.00	18.95	2.84%	21,875.00
Municipal Bond	AA2/AA	2.70%	9/1/2023	6/17/2021		2,160,000.00	2,276,856.00	2,248,294.42	103.27	2,230,588.80	19.97	0.24%	19,447.20
AID	AAA/AA+	5.50%	9/18/2023	4/1/2019		13,000,000.00	14,778,790.00	13,682,723.81	107.99	14,038,718.85	20.52	2.26%	204,569.44
Municipal Bond	NA/AA+	3.05%	10/1/2023	4/1/2019		1,790,000.00	1,838,867.00	1,808,993.93	103.94	1,860,508.10	20.95	2.41%	13,666.65

Detail of Security Holdings
December 31, 2021

By Maturity

Security Description	Moody's/S&P Ratings	Coupon	Maturity Date	Settlement Date	Next Call Date	Par Value	Purchased Value	Adjusted Book Value	Market Price	Market Value	Life (mo)	Yield	Accrued Interest
Municipal Bond	AAA/AAA	2.30%	10/1/2023	6/18/2021		500,000.00	523,350.38	517,869.33	102.50	512,495.13	20.95	0.25%	2,875.00
Municipal Bond	NA/AA-	3.33%	10/15/2023	3/8/2019		990,000.00	1,016,829.00	1,000,415.78	104.22	1,031,768.10	21.41	2.70%	6,961.79
FAMC	NR	1.39%	2/12/2024	3/16/2020		5,000,000.00	5,092,470.00	5,050,055.54	101.28	5,064,069.50	25.34	0.91%	26,834.72
Municipal Bond	NA/AA+	0.49%	3/1/2024	6/29/2021		1,345,000.00	1,345,000.00	1,345,000.00	98.96	1,331,025.45	25.93	0.49%	2,196.83
FAMC	NR	0.88%	3/14/2024	3/20/2020		9,000,000.00	9,000,000.00	9,000,000.00	100.17	9,015,284.61	26.36	0.88%	23,540.00
Municipal Bond	AA2/AA+	2.86%	3/15/2024	4/8/2019		10,000,000.00	10,105,700.00	10,047,192.73	104.03	10,403,400.00	26.39	2.63%	84,211.11
Municipal Bond	AA2/AA	2.85%	4/1/2024	4/5/2019		10,360,000.00	10,455,208.40	10,402,929.95	103.95	10,769,012.80	26.95	2.65%	73,763.20
Municipal Bond	NA/AA	3.95%	4/1/2024	4/4/2019		750,000.00	793,140.00	769,441.38	106.43	798,210.00	26.95	2.71%	7,406.25
Municipal Bond	AA1/AAA	2.75%	5/1/2024	6/17/2021		5,985,000.00	6,389,765.55	6,313,751.43	103.73	6,207,941.25	27.93	0.38%	27,431.25
Municipal Bond	A1/AA	2.64%	6/1/2024	8/15/2019		7,000,000.00	7,197,260.00	7,099,418.14	103.09	7,216,020.00	28.95	2.02%	15,400.00
Municipal Bond	AA3/AA	3.00%	6/15/2024	6/24/2021		2,110,000.00	2,265,570.30	2,238,377.70	104.35	2,201,679.50	29.41	0.50%	2,813.33
Municipal Bond	AAA/AAA	2.01%	7/1/2024	6/17/2021		2,700,000.00	2,835,351.00	2,811,329.25	102.55	2,768,769.00	29.93	0.35%	27,135.00
Municipal Bond	AA2/AAA	0.88%	7/1/2024	6/17/2021		2,500,000.00	2,536,125.00	2,529,713.63	99.65	2,491,175.00	29.93	0.40%	10,987.50
Municipal Bond	AA1/AAA	3.16%	8/1/2024	8/16/2019		485,000.00	515,438.60	500,857.64	105.00	509,245.15	30.95	1.83%	6,385.83
FAMC	NR	0.90%	8/20/2024	3/20/2020		43,000,000.00	43,000,000.00	43,000,000.00	99.91	42,960,950.41	31.57	0.90%	140,825.00
Municipal Bond	AA2/NA	2.18%	9/1/2024	6/17/2021		2,000,000.00	2,111,220.00	2,092,525.17	102.79	2,055,740.00	31.97	0.43%	14,526.67
FHLB	AAA/AA+	0.85%	9/13/2024	3/13/2020		16,000,000.00	16,000,000.00	16,000,000.00	99.79	15,965,975.20	32.36	0.85%	40,848.00
TVA	AAA/AA+	2.88%	9/15/2024	3/12/2020		3,080,000.00	3,352,826.40	3,243,728.95	105.01	3,234,291.46	32.43	0.87%	26,073.06
Municipal Bond	AA2/AA+	2.64%	10/1/2024	6/17/2021		5,000,000.00	5,359,800.00	5,300,831.12	104.52	5,226,200.00	32.95	0.43%	32,950.00
Municipal Bond	NA/AA+	0.79%	3/1/2025	6/29/2021		750,000.00	750,000.00	750,000.00	98.39	737,917.50	37.90	0.79%	1,975.00
FHLMC	AAA/NA	0.74%	4/28/2025	5/28/2020	2/28/2022	23,000,000.00	23,000,000.00	23,000,000.00	99.24	22,825,744.41	39.80	0.74%	15,601.67
Municipal Bond	AA1/AA+	0.65%	6/1/2025	6/24/2021		2,330,000.00	2,330,000.00	2,330,000.00	98.37	2,292,114.20	40.92	0.65%	1,262.08
FNMA	AAA/AA+	0.38%	8/25/2025	3/19/2021		45,000,000.00	44,188,020.00	44,331,870.78	97.29	43,780,111.20	43.70	0.79%	59,062.50
T-NOTE	AAA/NA	0.50%	2/28/2026	3/23/2021		30,000,000.00	29,479,687.50	29,561,356.07	97.21	29,162,100.00	49.84	0.86%	50,552.49
FNMA	AAA/AA+	1.88%	9/24/2026	3/23/2021		30,000,000.00	31,438,232.90	31,235,836.13	102.78	30,834,309.00	56.66	0.98%	151,562.50
TOTAL						654,554,803.76	659,390,032.18	657,235,315.19		659,762,416.18	19.54	1.22%	4,222,441.23

(1) (2)

(1) Weighted average life - For purposes of calculating weighted average life bank, pool, and money market investments are assumed to mature the next business day.

(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 is for this month only.

Moody's Ratings Definitions:

AAA- obligations rated Aaa are judged to be of the highest quality, subject to the lowest level of credit risk

AA- obligations rated Aa are judged to be of high quality and are subject to very low credit risk

A- obligations rated A are judged to be upper-medium grade and are subject to low credit risk

(the modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking;

and the modifier 3 indicates a ranking in the lower end of that generic rating category)

MIG1 (Municipal Investment Grade) Short-Term Obligation- Superior Credit Quality

MIG2 (Municipal Investment Grade) Short-Term Obligation- Strong Credit Quality

MIG3 (Municipal Investment Grade) Short-Term Obligation- Acceptable Credit Quality

P1- Issuers rated Prime-1 have a superior ability to repay short-term debt obligations

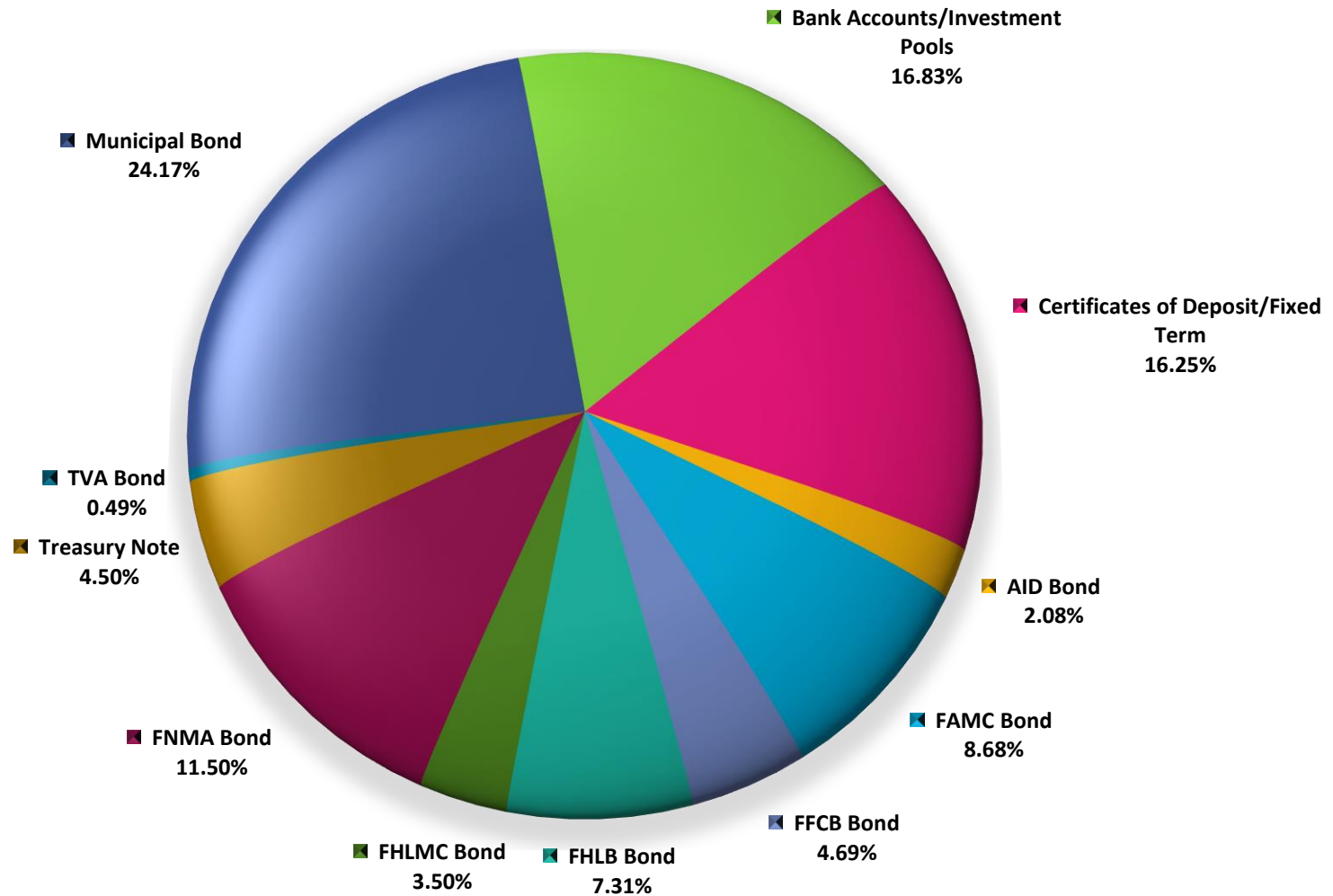
P2- Issuers rated Prime-1 have a strong ability to repay short-term debt obligations

P3- Issuers rated Prime-1 have an acceptable ability to repay short-term debt obligations

***Standard and Poor's Ratings Definitions:**

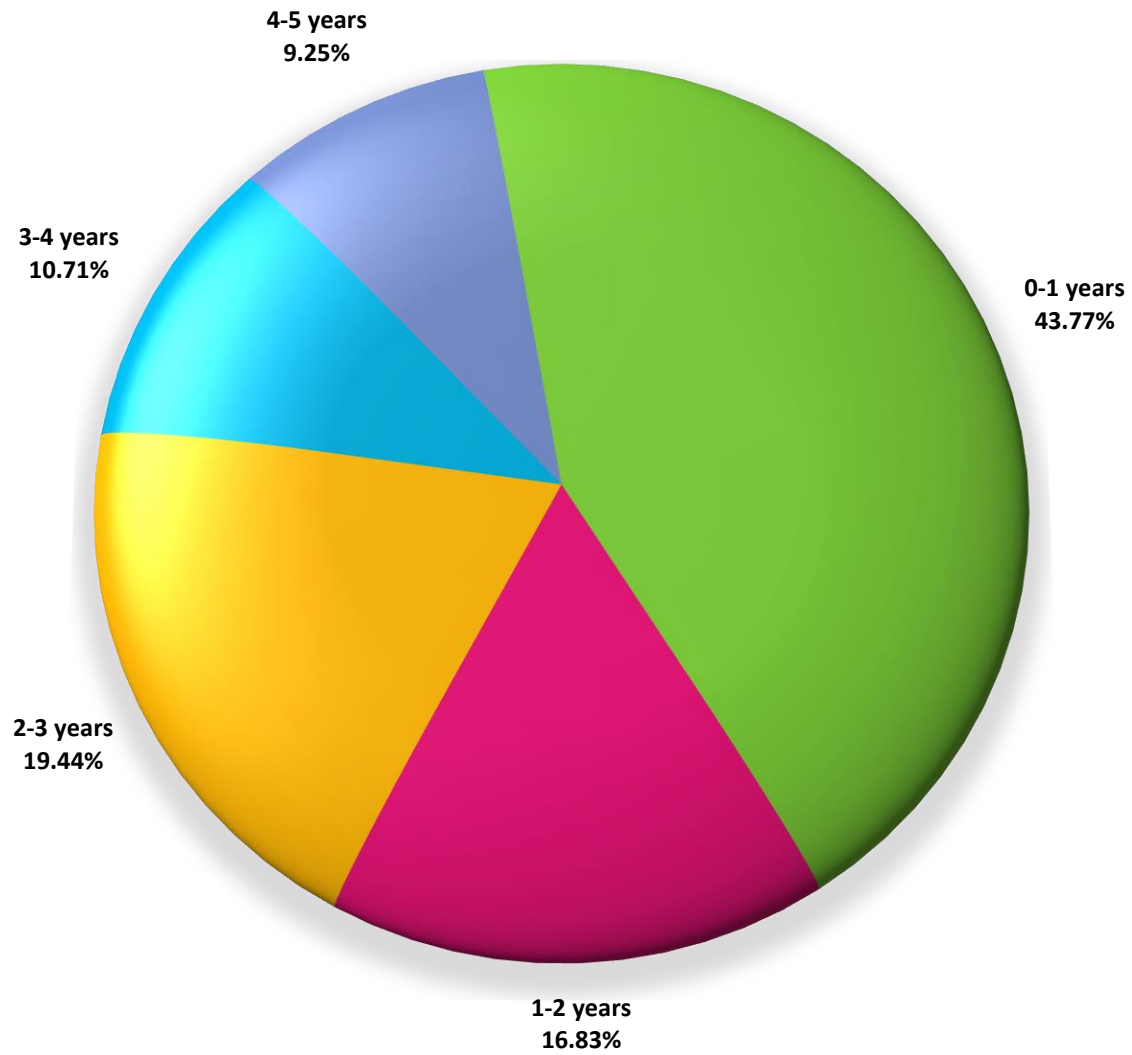
AAA- capacity to meet its financial commitment on the obligation is extremely strong

Portfolio Composition 12/31/21

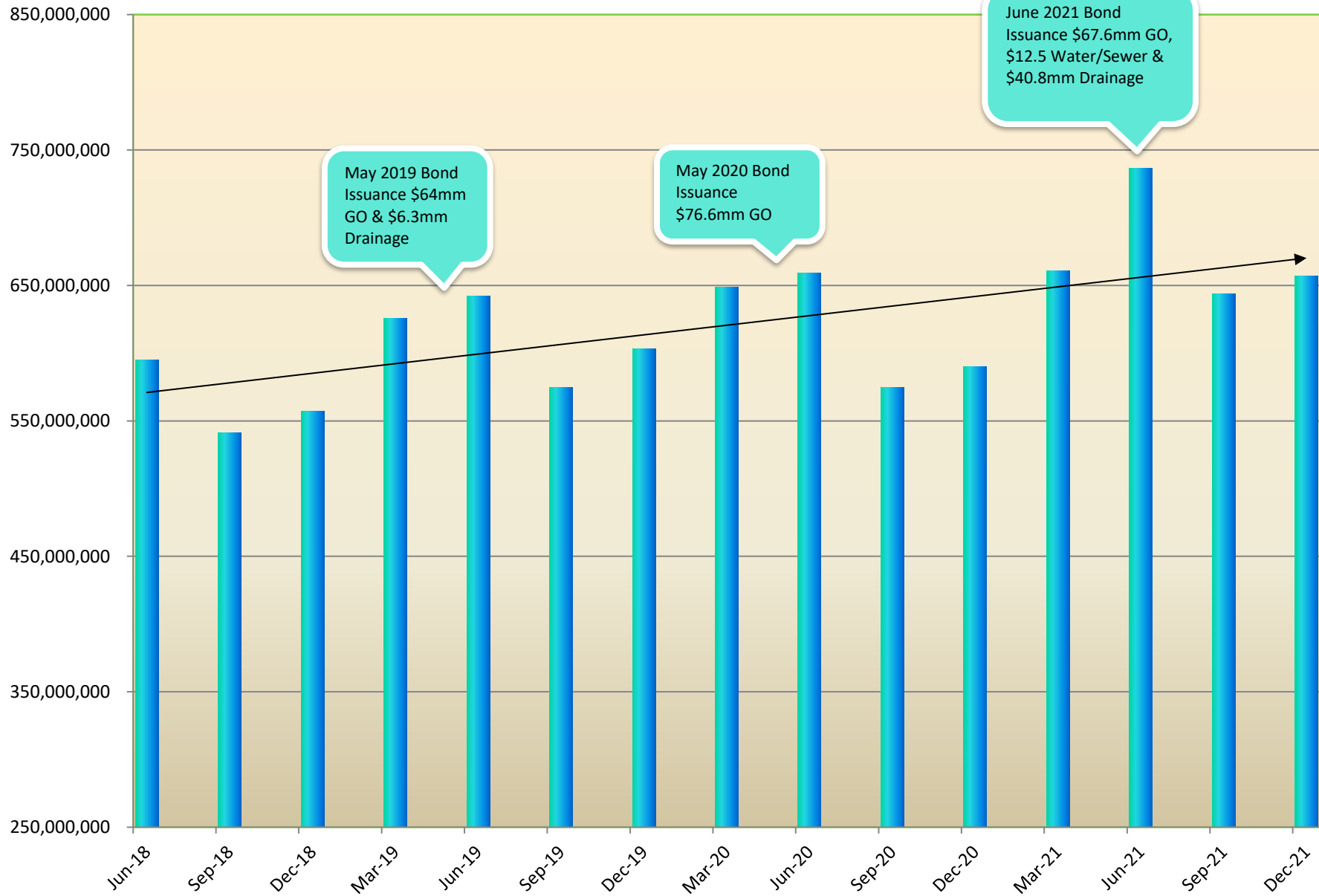


*US Backed Agency Bonds Total 42.75%

Portfolio Maturities 12/31/21



Quarter End Book Value



Adjusted Book Value Comparison

Security Description	Yield	Maturity Date	September 30, 2021		Purchase/ Adjustment	(Maturity/Call/ Sale/Adjustment)	December 31, 2021	
			Par Value	Adjusted Book Value			Par Value	Adjusted Book Value
Capital One Bank Account	0.00%	1/1/2022	10,684,055.98	10,684,055.98	-	(66,496.11)	10,617,559.87	10,617,559.87
Prosperity Bank Account	0.15%	1/1/2022	16,069,632.07	16,069,632.07	824,652.03	-	16,894,284.10	16,894,284.10
Texas Daily	0.02%	1/1/2022	4,753,413.39	4,753,413.39	-	(3,999,885.50)	753,527.89	753,527.89
Texas Class- CP	0.07%	1/1/2022	27,259,582.78	27,259,582.78	18,503,895.10	-	45,763,477.88	45,763,477.88
Texas Class- GOV	0.03%	1/1/2022	8,005,151.03	8,005,151.03	7,250,377.98	-	15,255,529.01	15,255,529.01
Texas Fit- CP	0.11%	1/1/2022	28,041,211.66	28,041,211.66	-	(11,746,459.84)	16,294,751.82	16,294,751.82
Texas Fit- GOV	0.04%	1/1/2022	3,506,900.10	3,506,900.10	1,500,244.63	-	5,007,144.73	5,007,144.73
Certificate of Deposit	1.70%	1/13/2022	5,534,617.17	5,534,617.17	-	-	5,534,617.17	5,534,617.17
Certificate of Deposit	0.30%	1/25/2022	5,219,713.29	5,219,713.29	-	-	5,219,713.29	5,219,713.29
Certificate of Deposit	0.40%	1/30/2022	11,137,616.85	11,137,616.85	-	-	11,137,616.85	11,137,616.85
Certificate of Deposit	0.20%	3/8/2022	10,554,984.41	10,554,984.41	-	-	10,554,984.41	10,554,984.41
Certificate of Deposit	2.75%	3/10/2022	4,811,061.78	4,811,061.78	-	-	4,811,061.78	4,811,061.78
Certificate of Deposit	0.25%	4/22/2022	10,444,786.39	10,444,786.39	-	-	10,444,786.39	10,444,786.39
Certificate of Deposit	2.04%	6/10/2022	9,844,071.56	9,844,071.56	-	-	9,844,071.56	9,844,071.56
Certificate of Deposit	0.20%	6/13/2022	15,727,384.47	15,727,384.47	-	-	15,727,384.47	15,727,384.47
Certificate of Deposit	0.40%	7/15/2022	15,203,484.74	15,203,484.74	-	-	15,203,484.74	15,203,484.74
Certificate of Deposit	1.98%	7/31/2022	15,340,807.80	15,340,807.80	-	-	15,340,807.80	15,340,807.80
Fixed Term {Placement	0.26%	8/2/2022	-	-	3,000,000.00	-	3,000,000.00	3,000,000.00
AID Bond	2.26%	9/18/2023	13,000,000.00	13,783,060.22	-	(100,336.41)	13,000,000.00	13,682,723.81
FAMC Bond	0.91%	2/12/2024	5,000,000.00	5,056,012.99	-	(5,957.45)	5,000,000.00	5,050,055.54
FAMC Bond	0.88%	3/14/2024	9,000,000.00	9,000,000.00	-	-	9,000,000.00	9,000,000.00
FAMC Bond	0.90%	8/20/2024	43,000,000.00	43,000,000.00	-	-	43,000,000.00	43,000,000.00
FFCB Bond	3.04%	9/19/2022	13,000,000.00	13,001,229.88	-	(319.63)	13,000,000.00	13,000,910.25
FFCB Bond	3.12%	3/1/2023	18,000,000.00	17,763,196.32	42,139.15	-	18,000,000.00	17,805,335.47
FHLB Bond	3.02%	8/26/2022	19,000,000.00	19,000,000.00	-	-	19,000,000.00	19,000,000.00
FHLB Bond	3.13%	6/9/2023	13,000,000.00	13,024,820.32	-	(3,700.92)	13,000,000.00	13,021,119.40
FHLB Bond	0.85%	9/13/2024	16,000,000.00	16,000,000.00	-	-	16,000,000.00	16,000,000.00
FHLMC Bond	0.74%	4/28/2025	23,000,000.00	23,000,000.00	-	-	23,000,000.00	23,000,000.00
FNMA Bond	0.79%	8/25/2025	45,000,000.00	44,285,758.34	46,112.44	-	45,000,000.00	44,331,870.78
FNMA Bond	0.98%	9/24/2026	30,000,000.00	31,301,632.96	-	(65,796.83)	30,000,000.00	31,235,836.13
T-NOTE	0.86%	2/28/2026	30,000,000.00	29,534,806.57	26,549.50	-	30,000,000.00	29,561,356.07
TVA Bond	0.87%	9/15/2024	3,080,000.00	3,258,959.55	-	(15,230.60)	3,080,000.00	3,243,728.95
Municipal Bond	2.68%	10/1/2021	240,000.00	240,000.75	-	(240,000.75)	-	-
Municipal Bond	1.87%	2/1/2022	1,000,000.00	1,002,075.38	-	(1,539.80)	1,000,000.00	1,000,535.58
Municipal Bond	2.45%	2/15/2022	3,685,000.00	3,686,310.29	-	(873.53)	3,685,000.00	3,685,436.76
Municipal Bond	2.40%	4/1/2022	615,000.00	617,378.23	-	(1,195.61)	615,000.00	616,182.62
Municipal Bond	2.55%	4/1/2022	1,245,000.00	1,248,103.48	-	(1,560.22)	1,245,000.00	1,246,543.26
Municipal Bond	2.42%	5/15/2022	785,000.00	789,121.54	-	(1,670.40)	785,000.00	787,451.14
Municipal Bond	2.54%	5/15/2022	1,200,000.00	1,197,902.07	850.26	-	1,200,000.00	1,198,752.33
Municipal Bond	2.34%	5/15/2022	500,000.00	500,413.64	-	(167.65)	500,000.00	500,245.99
Municipal Bond	1.78%	6/1/2022	500,000.00	501,652.56	-	(623.10)	500,000.00	501,029.46
Municipal Bond	2.42%	6/30/2022	2,250,000.00	2,299,072.50	-	(16,537.25)	2,250,000.00	2,282,535.25
Municipal Bond	2.28%	7/1/2022	1,000,000.00	999,006.58	333.55	-	1,000,000.00	999,340.13
Municipal Bond	1.59%	8/1/2022	19,000,000.00	19,000,000.00	-	-	19,000,000.00	19,000,000.00
Municipal Bond	2.65%	8/1/2022	4,565,000.00	4,571,627.96	-	(1,999.25)	4,565,000.00	4,569,628.71
Municipal Bond	2.71%	9/15/2022	1,000,000.00	1,009,980.25	-	(1,009,980.25)	-	-
Municipal Bond	2.61%	10/1/2022	940,000.00	937,477.75	634.01	-	940,000.00	938,111.76
Municipal Bond	2.30%	10/1/2022	935,000.00	959,101.51	-	(6,058.30)	935,000.00	953,043.21
Municipal Bond	2.37%	2/1/2023	940,000.00	945,914.12	-	(1,112.68)	940,000.00	944,801.44
Municipal Bond	1.50%	2/1/2023	1,165,000.00	1,218,128.72	-	(9,995.58)	1,165,000.00	1,208,133.14
Municipal Bond	1.98%	2/15/2023	2,180,000.00	2,262,420.40	-	(15,074.90)	2,180,000.00	2,247,345.50
Municipal Bond	1.72%	4/1/2023	640,000.00	656,495.75	-	(2,769.36)	640,000.00	653,726.39
Municipal Bond	2.85%	5/1/2023	20,000,000.00	19,904,912.14	15,135.09	-	20,000,000.00	19,920,047.23
Municipal Bond	3.28%	6/30/2023	5,200,000.00	5,384,535.49	-	(26,610.13)	5,200,000.00	5,357,925.36
Municipal Bond	2.47%	7/1/2023	1,200,000.00	1,212,542.27	-	(1,805.77)	1,200,000.00	1,210,736.50
Municipal Bond	0.30%	7/1/2023	3,000,000.00	3,199,128.48	-	(28,669.51)	3,000,000.00	3,170,458.97
Municipal Bond	1.75%	8/1/2023	10,595,000.00	10,600,960.70	-	(818.49)	10,595,000.00	10,600,142.21
Municipal Bond	1.61%	8/1/2023	11,975,000.00	11,975,000.00	-	-	11,975,000.00	11,975,000.00
Municipal Bond	2.71%	8/1/2023	750,000.00	740,640.94	1,285.12	-	750,000.00	741,926.06
Municipal Bond	2.47%	8/1/2023	900,000.00	892,405.54	1,042.82	-	900,000.00	893,448.36
Municipal Bond	2.34%	8/1/2023	550,000.00	552,964.73	-	(407.10)	550,000.00	552,557.63
Municipal Bond	2.84%	8/1/2023	1,000,000.00	1,041,206.67	-	(5,658.23)	1,000,000.00	1,035,548.44
Municipal Bond	0.24%	9/1/2023	2,160,000.00	2,261,632.82	-	(13,338.40)	2,160,000.00	2,248,294.42
Municipal Bond	2.41%	10/1/2023	1,790,000.00	1,811,728.57	-	(2,734.64)	1,790,000.00	1,808,993.93
Municipal Bond	0.25%	10/1/2023	500,000.00	520,442.07	-	(2,572.74)	500,000.00	517,869.33
Municipal Bond	2.70%	10/15/2023	990,000.00	1,001,883.24	-	(1,467.46)	990,000.00	1,000,415.78
Municipal Bond	0.49%	3/1/2024	1,345,000.00	1,345,000.00	-	-	1,345,000.00	1,345,000.00
Municipal Bond	2.63%	3/15/2024	10,000,000.00	10,052,586.19	-	(5,393.46)	10,000,000.00	10,047,192.73
Municipal Bond	2.65%	4/1/2024	10,360,000.00	10,407,734.77	-	(4,804.82)	10,360,000.00	10,402,929.95
Municipal Bond	2.71%	4/1/2024	750,000.00	771,617.30	-	(2,175.92)	750,000.00	769,441.38
Municipal Bond	0.38%	5/1/2024	5,985,000.00	6,349,250.41	-	(35,498.98)	5,985,000.00	6,313,751.43
Municipal Bond	2.02%	6/1/2024	7,000,000.00	7,109,776.54	-	(10,358.40)	7,000,000.00	7,099,418.14
Municipal Bond	0.50%	6/15/2024	2,110,000.00	2,251,544.64	-	(13,166.94)	2,110,000.00	2,238,377.70
Municipal Bond	0.35%	7/1/2024	2,700,000.00	2,822,547.53	-	(11,218.28)	2,700,000.00	2,811,329.25
Municipal Bond	0.40%	7/1/2024	2,500,000.00	2,532,707.77	-	(2,994.14)	2,500,000.00	2,529,713.63
Municipal Bond	1.83%	8/1/2024	485,000.00	502,403.08	-	(1,545.44)	485,000.00	500,857.64
Municipal Bond	0.43%	9/1/2024	2,000,000.00	2,101,255.75	-	(8,730.58)	2,000,000.00	2,092,525.17
Municipal Bond	0.43%	10/1/2024	5,000,000.00	5,328,369.88	-	(27,538.76)	5,000,000.00	5,300,831.12
Municipal Bond	0.79%	3/1/2025	750,000.00	750,000.00	-	-	750,000.00	750,000.00
Municipal Bond	0.65%	6/1/2025	2,330,000.00	2,330,000.00	-	-	2,330,000.00	2,330,000.00
TOTAL			\$ 640,528,475.47	\$ 643,544,913.62	\$ 31,213,251.68	\$ (17,522,850.11)	\$ 654,554,803.76	\$ 657,235,315.19

Market Value Comparison

Security Description	Yield	Maturity Date	September 30, 2021		Qtr to Qtr Change	December 31, 2021	
			Par Value	Market Value		Par Value	Market Value
Capital One Bank Account	0.00%	1/1/2022	10,684,055.98	10,684,055.98	(66,496.11)	10,617,559.87	10,617,559.87
Prosperity Bank Account	0.15%	1/1/2022	16,069,632.07	16,069,632.07	824,652.03	16,894,284.10	16,894,284.10
Texas Daily	0.02%	1/1/2022	4,753,413.39	4,753,413.39	(3,999,885.50)	753,527.89	753,527.89
Texas Class- CP	0.07%	1/1/2022	27,259,582.78	27,259,582.78	18,503,895.10	45,763,477.88	45,763,477.88
Texas Class- GOV	0.03%	1/1/2022	8,005,151.03	8,005,151.03	7,250,377.98	15,255,529.01	15,255,529.01
Texas Fit- CP	0.11%	1/1/2022	28,041,211.66	28,041,211.66	(11,746,459.84)	16,294,751.82	16,294,751.82
Texas Fit- GOV	0.04%	1/1/2022	3,506,900.10	3,506,900.10	1,500,244.63	5,007,144.73	5,007,144.73
Certificate of Deposit	1.70%	1/13/2022	5,534,617.17	5,534,617.17	-	5,534,617.17	5,534,617.17
Certificate of Deposit	0.30%	1/25/2022	5,219,713.29	5,219,713.29	-	5,219,713.29	5,219,713.29
Certificate of Deposit	0.40%	1/30/2022	11,137,616.85	11,137,616.85	-	11,137,616.85	11,137,616.85
Certificate of Deposit	0.20%	3/8/2022	10,554,984.41	10,554,984.41	-	10,554,984.41	10,554,984.41
Certificate of Deposit	2.75%	3/10/2022	4,811,061.78	4,811,061.78	-	4,811,061.78	4,811,061.78
Certificate of Deposit	0.25%	4/22/2022	10,444,786.39	10,444,786.39	-	10,444,786.39	10,444,786.39
Certificate of Deposit	2.04%	6/10/2022	9,844,071.56	9,844,071.56	-	9,844,071.56	9,844,071.56
Certificate of Deposit	0.20%	6/13/2022	15,727,384.47	15,727,384.47	-	15,727,384.47	15,727,384.47
Certificate of Deposit	0.40%	7/15/2022	15,203,484.74	15,203,484.74	-	15,203,484.74	15,203,484.74
Certificate of Deposit	1.98%	7/31/2022	15,340,807.80	15,340,807.80	-	15,340,807.80	15,340,807.80
Fixed Term Placement	0.26%	8/2/2022	-	-	3,000,000.00	3,000,000.00	3,000,000.00
AID Bond	2.26%	9/18/2023	13,000,000.00	14,300,506.22	(261,787.37)	13,000,000.00	14,038,718.85
FAMC Bond	0.91%	2/12/2024	5,000,000.00	5,116,819.35	(52,749.85)	5,000,000.00	5,064,069.50
FAMC Bond	0.88%	3/14/2024	9,000,000.00	9,101,886.12	(86,601.51)	9,000,000.00	9,015,284.61
FAMC Bond	0.90%	8/20/2024	43,000,000.00	43,458,572.21	(497,621.80)	43,000,000.00	42,960,950.41
FFCB Bond	3.04%	9/19/2022	13,000,000.00	13,371,260.11	(99,644.09)	13,000,000.00	13,271,616.02
FFCB Bond	3.12%	3/1/2023	18,000,000.00	18,490,774.50	(97,126.38)	18,000,000.00	18,393,648.12
FHLB Bond	3.02%	8/26/2022	19,000,000.00	19,502,118.13	(162,385.40)	19,000,000.00	19,339,732.73
FHLB Bond	3.13%	6/9/2023	13,000,000.00	13,660,536.11	(159,272.88)	13,000,000.00	13,501,263.23
FHLB Bond	0.85%	9/13/2024	16,000,000.00	16,170,432.00	(204,456.80)	16,000,000.00	15,965,975.20
FHLMC Bond	0.74%	4/28/2025	23,000,000.00	22,982,008.25	(156,263.84)	23,000,000.00	22,825,744.41
FNMA Bond	0.79%	8/25/2025	45,000,000.00	44,294,014.80	(513,903.60)	45,000,000.00	43,780,111.20
FNMA Bond	0.98%	9/24/2026	30,000,000.00	31,275,369.90	(441,060.90)	30,000,000.00	30,834,309.00
T-NOTE	0.86%	2/28/2026	30,000,000.00	29,482,020.00	(319,920.00)	30,000,000.00	29,162,100.00
TVA Bond	0.87%	9/15/2024	3,080,000.00	3,289,643.43	(55,351.97)	3,080,000.00	3,234,291.46
Municipal Bond	2.68%	10/1/2021	240,000.00	240,000.00	(240,000.00)	-	-
Municipal Bond	1.87%	2/1/2022	1,000,000.00	1,007,740.00	(6,120.00)	1,000,000.00	1,001,620.00
Municipal Bond	2.45%	2/15/2022	3,685,000.00	3,717,170.05	(22,110.00)	3,685,000.00	3,695,060.05
Municipal Bond	2.40%	4/1/2022	615,000.00	624,348.00	(4,833.90)	615,000.00	619,514.10
Municipal Bond	2.55%	4/1/2022	1,245,000.00	1,263,015.15	(9,213.00)	1,245,000.00	1,253,802.15
Municipal Bond	2.42%	5/15/2022	785,000.00	800,158.35	(6,460.55)	785,000.00	793,697.80
Municipal Bond	2.54%	5/15/2022	1,200,000.00	1,214,748.00	(6,276.00)	1,200,000.00	1,208,472.00
Municipal Bond	2.34%	5/15/2022	500,000.00	506,855.00	(2,900.00)	500,000.00	503,955.00
Municipal Bond	1.78%	6/1/2022	500,000.00	507,125.00	(2,875.00)	500,000.00	504,250.00
Municipal Bond	2.42%	6/30/2022	2,250,000.00	2,335,702.50	(29,317.50)	2,250,000.00	2,306,385.00
Municipal Bond	2.28%	7/1/2022	1,000,000.00	1,014,680.00	(5,540.00)	1,000,000.00	1,009,140.00
Municipal Bond	1.59%	8/1/2022	19,000,000.00	19,221,920.00	(92,150.00)	19,000,000.00	19,129,770.00
Municipal Bond	2.65%	8/1/2022	4,565,000.00	4,663,786.60	(33,278.85)	4,565,000.00	4,630,507.75
Municipal Bond	2.71%	9/15/2022	1,000,000.00	1,002,660.00	(1,002,660.00)	-	-
Municipal Bond	2.61%	10/1/2022	940,000.00	959,881.00	(6,495.40)	940,000.00	953,385.60
Municipal Bond	2.30%	10/1/2022	935,000.00	979,365.75	(12,678.60)	935,000.00	966,687.15
Municipal Bond	2.37%	2/1/2023	940,000.00	972,806.00	(8,977.00)	940,000.00	963,829.00
Municipal Bond	1.50%	2/1/2023	1,165,000.00	1,239,070.70	(13,816.90)	1,165,000.00	1,225,253.80
Municipal Bond	1.98%	2/15/2023	2,180,000.00	2,313,786.60	(29,975.00)	2,180,000.00	2,283,811.60
Municipal Bond	1.72%	4/1/2023	640,000.00	668,704.00	(7,302.40)	640,000.00	661,401.60
Municipal Bond	2.85%	5/1/2023	20,000,000.00	20,704,600.00	(248,800.00)	20,000,000.00	20,455,800.00
Municipal Bond	3.28%	6/30/2023	5,200,000.00	5,658,692.00	(92,508.00)	5,200,000.00	5,566,184.00
Municipal Bond	2.47%	7/1/2023	1,200,000.00	1,256,568.00	(14,148.00)	1,200,000.00	1,242,420.00
Municipal Bond	0.30%	7/1/2023	3,000,000.00	3,176,097.15	(36,131.85)	3,000,000.00	3,139,965.30
Municipal Bond	1.75%	8/1/2023	10,595,000.00	10,861,994.00	(95,460.95)	10,595,000.00	10,766,533.05
Municipal Bond	1.61%	8/1/2023	11,975,000.00	12,250,425.00	(117,474.75)	11,975,000.00	12,132,950.25
Municipal Bond	2.71%	8/1/2023	750,000.00	771,877.50	(8,362.50)	750,000.00	763,515.00
Municipal Bond	2.47%	8/1/2023	900,000.00	926,253.00	(10,035.00)	900,000.00	916,218.00
Municipal Bond	2.34%	8/1/2023	550,000.00	570,812.00	(5,912.50)	550,000.00	564,899.50
Municipal Bond	2.84%	8/1/2023	1,000,000.00	1,084,180.00	(17,220.00)	1,000,000.00	1,066,960.00
Municipal Bond	0.24%	9/1/2023	2,160,000.00	2,256,292.80	(25,704.00)	2,160,000.00	2,230,588.80
Municipal Bond	2.41%	10/1/2023	1,790,000.00	1,883,975.00	(23,466.90)	1,790,000.00	1,860,508.10
Municipal Bond	0.25%	10/1/2023	500,000.00	516,243.13	(3,748.00)	500,000.00	512,495.13
Municipal Bond	2.70%	10/15/2023	990,000.00	1,043,153.10	(11,385.00)	990,000.00	1,031,768.10
Municipal Bond	0.49%	3/1/2024	1,345,000.00	1,341,570.25	(10,544.80)	1,345,000.00	1,331,025.45
Municipal Bond	2.63%	3/15/2024	10,000,000.00	10,546,400.00	(143,000.00)	10,000,000.00	10,403,400.00
Municipal Bond	2.65%	4/1/2024	10,360,000.00	10,956,839.60	(187,826.80)	10,360,000.00	10,769,012.80
Municipal Bond	2.71%	4/1/2024	750,000.00	810,915.00	(12,705.00)	750,000.00	798,210.00
Municipal Bond	0.38%	5/1/2024	5,985,000.00	6,318,304.65	(110,363.40)	5,985,000.00	6,207,941.25
Municipal Bond	2.02%	6/1/2024	7,000,000.00	7,281,680.00	(65,660.00)	7,000,000.00	7,216,020.00
Municipal Bond	0.50%	6/15/2024	2,110,000.00	2,227,801.30	(26,121.80)	2,110,000.00	2,201,679.50
Municipal Bond	0.35%	7/1/2024	2,700,000.00	2,807,865.00	(39,096.00)	2,700,000.00	2,768,769.00
Municipal Bond	0.40%	7/1/2024	2,500,000.00	2,516,200.00	(25,025.00)	2,500,000.00	2,491,175.00
Municipal Bond	1.83%	8/1/2024	485,000.00	519,284.65	(10,039.50)	485,000.00	509,245.15
Municipal Bond	0.43%	9/1/2024	2,000,000.00	2,089,000.00	(33,260.00)	2,000,000.00	2,055,740.00
Municipal Bond	0.43%	10/1/2024	5,000,000.00	5,304,050.00	(77,850.00)	5,000,000.00	5,226,200.00
Municipal Bond	0.79%	3/1/2025	750,000.00	746,137.50	(8,220.00)	750,000.00	737,917.50
Municipal Bond	0.65%	6/1/2025	2,330,000.00	2,317,884.00	(25,769.80)	2,330,000.00	2,292,114.20
TOTAL			\$ 640,528,475.47	\$ 650,633,053.93	\$ 9,129,362.25	\$ 654,554,803.76	\$ 659,762,416.18

Book Value Allocation					
	September 30, 2021		December 31, 2021		Previous Quarter Comparison
	% Equity in Treasury Pool	Book Value Fund Allocation	% Equity in Treasury Pool	Book Value Fund Allocation	Book Value Change (\$)
General Funds	10.28%	66,177,542.67	12.30%	80,865,039.35	14,687,496.69
Debt Service Funds	1.11%	7,125,226.20	3.88%	25,489,374.01	18,364,147.82
Capital Projects Funds	35.58%	228,970,174.90	32.79%	215,476,327.58	(13,493,847.32)
Enterprise Funds	19.76%	127,179,910.48	18.98%	124,732,392.21	(2,447,518.27)
Special Revenue Funds	19.69%	126,727,883.72	19.61%	128,871,057.10	2,143,173.38
Internal Service Funds	12.23%	78,721,703.09	10.98%	72,148,595.05	(6,573,108.03)
Component Units	1.48%	9,527,012.70	1.70%	11,184,662.72	1,657,650.02
115 Trust	-0.14%	(884,540.13)	-0.23%	(1,532,132.84)	(647,592.72)
Totals	100.00%	643,544,913.62	100.00%	657,235,315.19	13,690,401.57

Market Value Allocation					
	September 30, 2021		December 31, 2021		Previous Quarter Comparison
	% Equity in Treasury Pool	Market Value Fund Allocation	% Equity in Treasury Pool	Market Value Fund Allocation	Market Value Change (\$)
General Funds	10.28%	66,906,436.17	12.30%	81,175,969.27	14,269,533.10
Debt Service Funds	1.11%	7,203,704.95	3.88%	25,587,381.87	18,383,676.92
Capital Projects Funds	35.58%	231,492,101.01	32.79%	216,304,844.29	(15,187,256.73)
Enterprise Funds	19.76%	128,580,697.02	18.98%	125,211,994.18	(3,368,702.84)
Special Revenue Funds	19.69%	128,123,691.54	19.61%	129,366,572.43	1,242,880.90
Internal Service Funds	12.23%	79,588,760.64	10.98%	72,426,009.83	(7,162,750.81)
Component Units	1.48%	9,631,945.24	1.70%	11,227,668.28	1,595,723.04
115 Trust	-0.14%	(894,282.64)	-0.23%	(1,538,023.97)	(643,741.33)
Totals	100.00%	650,633,053.93	100.00%	659,762,416.18	9,129,362.25

Allocations are based upon fund equity in the Treasury Pool at the end of the period.

Treasury Pool Allocation History

