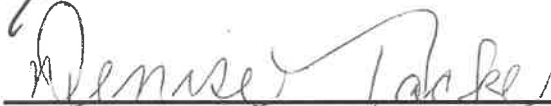


City of Plano
INVESTMENT PORTFOLIO SUMMARY
For the Quarter Ended
June 30, 2023

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

QUARTERLY INVESTMENT COMMITTEE MEETING

For the quarter ending June 30, 2023



Agenda:

- Market and Economy Updates
- Cash Management Summary
- Portfolio Ladder
- Investment Report Review
- Approval of Broker List
- Committee Discussion

MARKET UPDATE

Interest rates rose an additional 0.25% in quarter 3. The average 2-year Treasury security yields for April, May, and June were 4.02%, 4.13% and 4.64%, respectively. The City’s portfolio yield in June was 2.71%. The Federal Open Market Committee (FOMC) increased rates once in the 3rd quarter of FY22, up to the 5.00%-5.25% range, in response to inflation concerns. The market is split between another rate hike in September or a pause.

ECONOMY UPDATE

Consumer Confidence- Consumer confidence rose in July 2023 to its highest level since July 2021, reflecting pops in both current conditions and expectations,” said Dana Peterson, Chief Economist at The Conference Board. “Headline confidence appears to have broken out of the sideways trend that prevailed for much of the last year. Greater confidence was evident across all age groups, and among both consumers earning incomes less than \$50,000 and those making more than \$100,000. (The Conference Board: Consumer Confidence Survey)

GDP- Real gross domestic product (GDP) increased at an annual rate of 2.0 percent in the first quarter of 2023, according to the “third” estimate. In the fourth quarter of 2022, real GDP increased 2.6 percent. The GDP estimate for the first quarter was revised up 0.7 percentage point from the “second” estimate, primarily reflecting upward revisions to exports and consumer spending. The increase in the first quarter primarily reflected an increase in consumer spending that was partly offset by a decrease in inventory investment.(Bureau of Economic Analysis June 29, 2023 Release)

Labor Market – Total nonfarm payroll employment increased by 209,000 in June, and the unemployment rate changed little at 3.6 percent, the U.S. Bureau of Labor Statistics reported today. Employment continued to trend up in government, health care, social assistance, and construction. (BLS:) Employment Situation– June 2023)

CASH MANAGEMENT SUMMARY

During the 3rd quarter of FY22, the City had \$13 million in agency bonds and \$25.84 million in municipal bonds mature or be called. Purchases included \$5 million in agency bonds and \$39.65 million in municipal bonds. Primarily due to the 2023 debt issuance, revenues exceeded expenses creating a \$14.1 million positive book value adjustment on the portfolio. Therefore, the ending portfolio book value went from \$777.2 million at 3/31/2023 to \$791.4 million at 6/30/23.

PORTFOLIO LADDER

	6/30/2023	3/31/2023	12/31/2022	9/30/2022
0-1 year	45.31%	45.48%	37.66%	36.81%
1-2 years	20.87%	21.70%	24.98%	24.85%
2-3 years	20.70%	20.59%	18.41%	19.00%
3-4 years	11.19%	12.23%	18.56%	18.74%
4-5 years	1.93%	0.00%	0.39%	0.60%
Total	100.00%	100.00%	100.00%	100.00%

Our average dollar-weighted maturity is currently 1.3 years (15.61 months), so we are within our maximum maturity of 2.5 years allowed by the City’s investment policy.

Release Date: June 14, 2023

Recent indicators suggest that economic activity has continued to expand at a modest pace. Job gains have been robust in recent months, and the unemployment rate has remained low. Inflation remains elevated.

The U.S. banking system is sound and resilient. Tighter credit conditions for households and businesses are likely to weigh on economic activity, hiring, and inflation. The extent of these effects remains uncertain. The Committee remains highly attentive to inflation risks.

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 maintain the target range for the federal funds rate at 5 to 5-1/4 percent. Holding the target range steady at this meeting allows the Committee to assess additional information and its implications for monetary policy. In determining the extent of additional policy firming that may be appropriate to return inflation to 2 percent over time, the Committee will take into account the cumulative tightening of monetary policy, the lags with which monetary policy affects economic activity and inflation, and economic and financial developments. In addition, the Committee will continue reducing its holdings of Treasury securities and agency debt and agency mortgage-backed securities, as described in its previously announced plans. The Committee is strongly committed to returning inflation to its 2 percent objective.

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 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; Michael S. Barr; Michelle W. Bowman; Lisa D. Cook; Austan D. Goolsbee; Patrick Harker; Philip N. Jefferson; Neel Kashkari; Lorie K. Logan; and Christopher J. Waller.

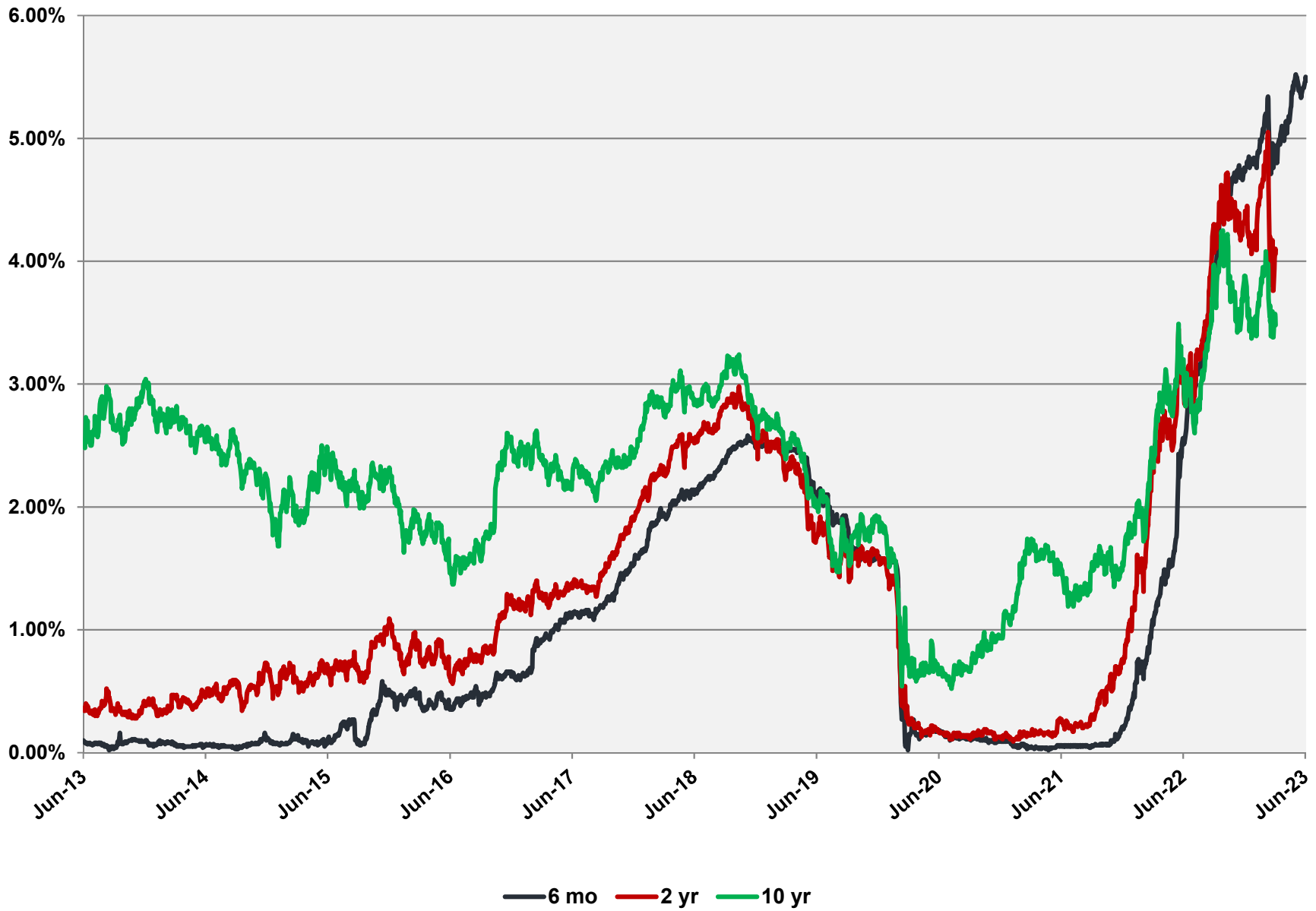
	<u>Asset Type</u>	<u>Avg Yield</u>	<u>June 30, 2023</u>		<u>March 31, 2023</u>	
			<u>End Book Value</u>	<u>End Market Value</u>	<u>End Book Value</u>	<u>End Market Value</u>
	Bank Accounts/Investment Pools	4.87%	180,319,019	180,319,019	174,492,121	174,492,121
	Certificates of Deposit/Fixed Term	3.60%	41,280,582	41,280,582	36,157,957	36,157,957
	AID Bonds	2.26%	13,087,249	12,994,575	13,186,495	13,025,771
	FAMC Bonds	0.90%	57,014,699	54,462,873	57,020,592	54,441,239
	FFCB Bonds	4.00%	5,000,000	4,924,258	-	-
	FHLB Bonds	1.69%	21,020,815	20,135,429	34,026,671	33,195,625
	FHLMC Bonds	1.71%	32,211,094	30,323,419	32,123,115	30,539,677
	FNMA Bonds	0.87%	75,450,884	68,618,881	75,470,355	69,217,912
	T-Notes	0.86%	29,718,922	26,943,750	29,692,661	27,246,090
	TVA Bonds	0.87%	3,153,339	2,986,599	3,168,404	2,996,348
	Municipal Bonds	2.47%	333,107,851	321,244,462	321,876,270	311,509,363
	Totals		791,364,454	764,233,848	777,214,640	752,822,102

<u>Quarter Average Yields*:</u>		<u>Rolling Twelve Month Average Yields*:</u>	
Plano Portfolio Yield	2.71%	Plano Portfolio Yield	2.08%
Six Month Treasury Yield	5.23%	Six Month Treasury Yield	4.48%
Two Year Treasury Yield	4.26%	Two Year Treasury Yield	4.09%
TexasDaily Investment Pool Yield	5.00%	TexasDaily Investment Pool Yield	3.81%
Quarter Investment Earnings**:	2,166,677	Fiscal Year to Date Investment Earnings**:	17,068,270
Quarter Interest Received & Accrued:	4,782,441	Fiscal Year to Date Interest Received & Accrued:	12,396,912

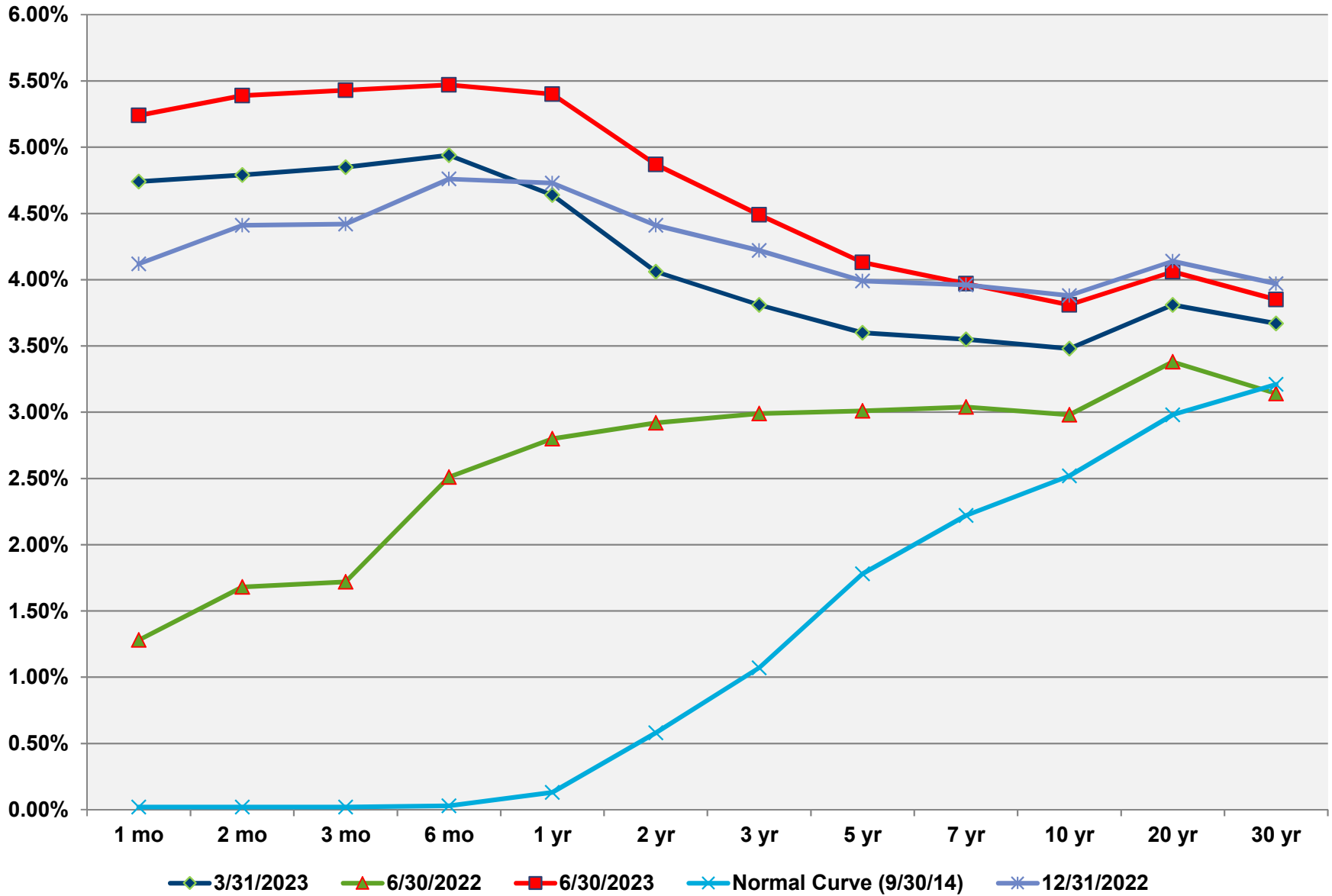
* Simple average calculation using respective month end yields; does not reflect a total return analysis or account for fees.

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

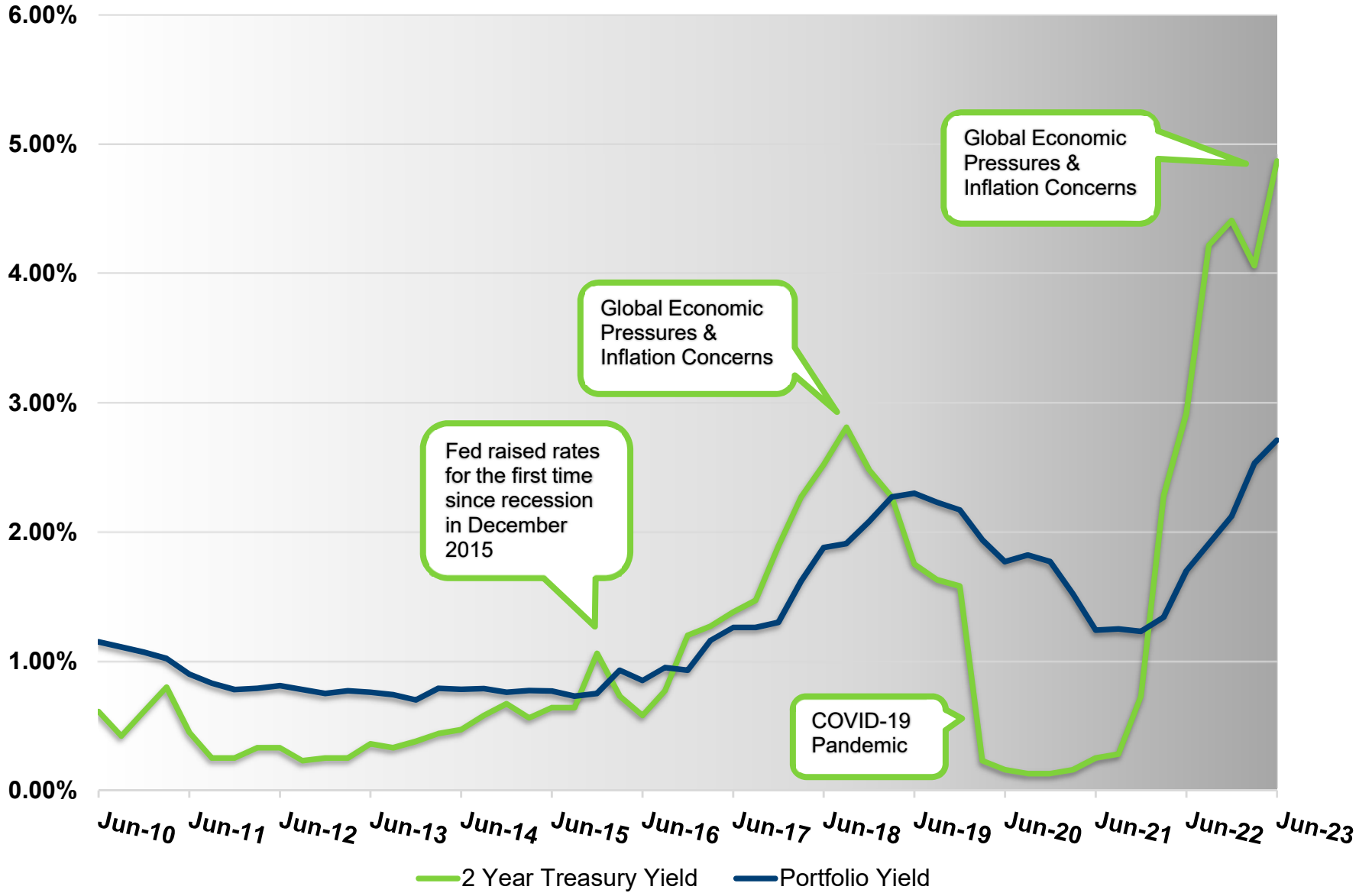
US Treasury Historical Yields



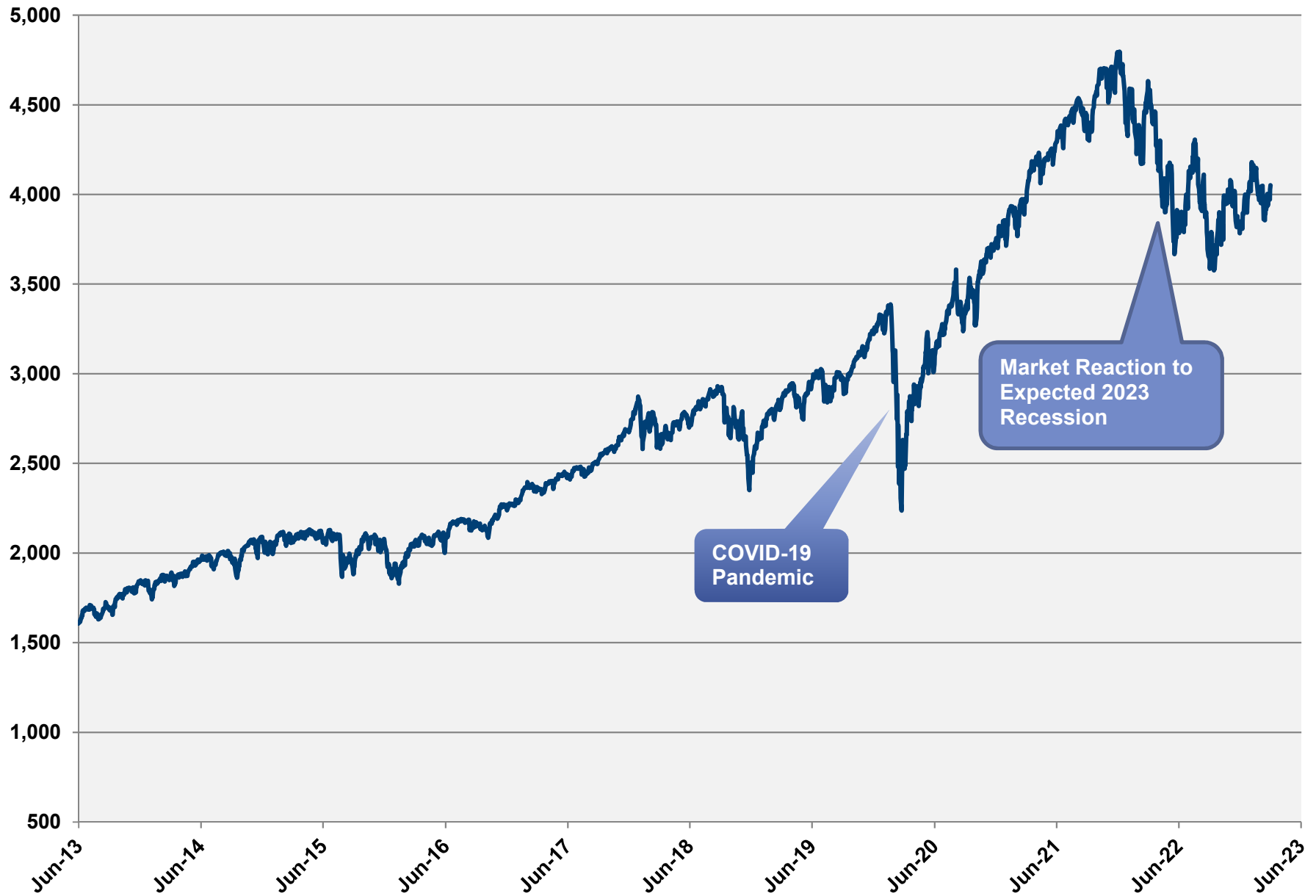
Treasury Yield Curve



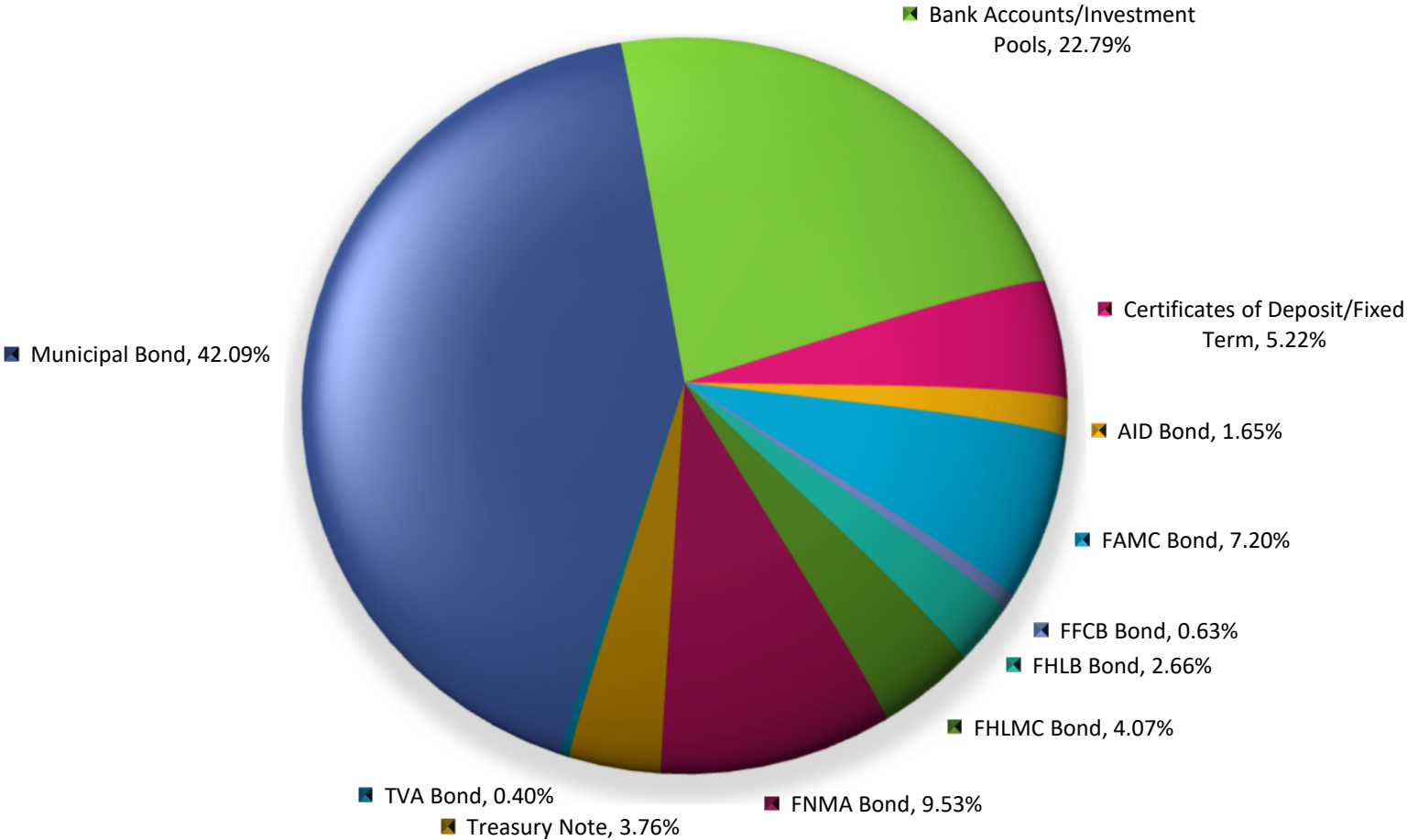
Benchmark: 2 Year Treasury vs Plano Portfolio Yield



S&P 500

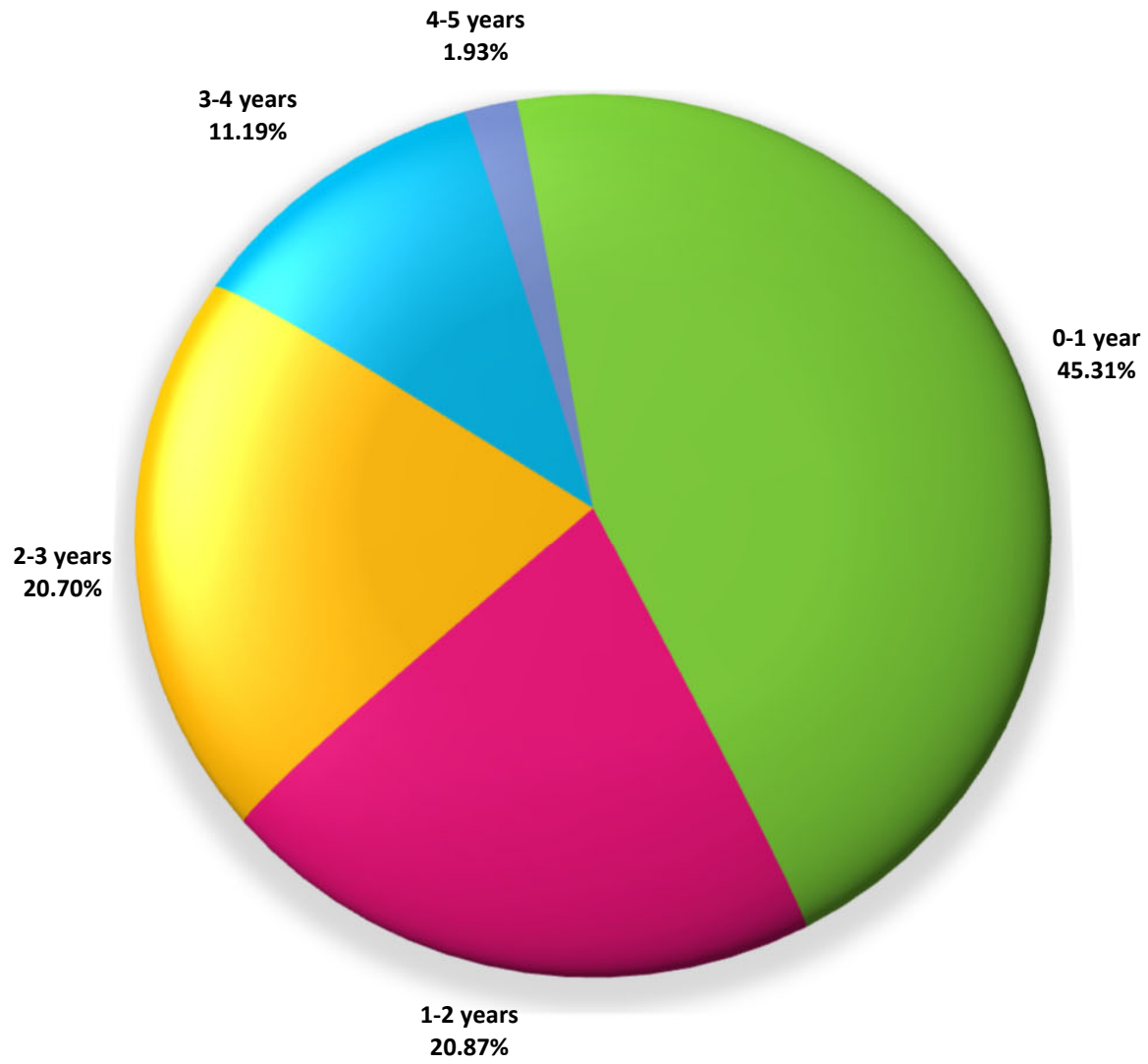


Portfolio Composition 6/30/23



*US Backed Agency Bonds Total 29.9%

Portfolio Maturities 6/30/23



Detail of Investment Holdings
June 30, 2023

By Sector

Security Description	Moody's/S&P Ratings*	Coupon	Maturity Date	Settlement Date	Next Call Date	Par Value	Purchased Value	Adjusted	Market Price	Market Value	Life (mo)	Yield	Accrued Interest
								Book Value					
CAPITAL ONE Cash	None	0.00%	N/A	N/A	N/A	7,952,549.70	7,952,549.70	7,952,549.70	100.00	7,952,549.70	0.03	0.00%	
Prosperity Bank Cash	None	0.25%	N/A	N/A	N/A	1,173,345.72	1,173,345.72	1,173,345.72	100.00	1,173,345.72	0.03	0.25%	
Texas Daily LGIP	None	5.10%	N/A	N/A	N/A	22,628,259.73	22,628,259.73	22,628,259.73	100.00	22,628,259.73	0.03	5.10%	
Texas Daily LGIP	None	5.24%	N/A	N/A	N/A	29,599,199.61	29,599,199.61	29,599,199.61	100.00	29,599,199.61	0.03	5.24%	
TexasCLASS LGIP	S&P-AAA	4.96%	N/A	N/A	N/A	34,491,005.57	34,491,005.57	34,491,005.57	100.00	34,491,005.57	0.03	4.96%	
TexasCLASS LGIP	S&P-AAA	5.27%	N/A	N/A	N/A	31,793,475.77	31,793,475.77	31,793,475.77	100.00	31,793,475.77	0.03	5.27%	
TexasFITLGIP	S&P-AAA	5.03%	N/A	N/A	N/A	35,885,140.11	35,885,140.11	35,885,140.11	100.00	35,885,140.11	0.03	5.03%	
TexasFIT LGIP	S&P-AAA	5.25%	N/A	N/A	N/A	16,796,043.23	16,796,043.23	16,796,043.23	100.00	16,796,043.23	0.03	5.25%	
American National Bank & Trust 4.1	None	4.15%	10/3/2023	10/3/2022	N/A	5,000,000.00	5,000,000.00	5,000,000.00	100.00	5,000,000.00	3.11	4.15%	153,493.15
East West Bank 3.05 7/31/2023	None	3.05%	7/31/2023	7/31/2022	N/A	16,280,581.65	16,280,581.65	16,280,581.65	100.00	16,280,581.65	1.02	3.05%	454,384.34
Texas Term LGIP	S&P-AAA	3.92%	N/A	N/A	N/A	20,000,000.00	20,000,000.00	20,000,000.00	100.00	20,000,000.00	0.03	3.92%	
AID 5.5 9/18/2023	Moody's-Aaa	5.50%	9/18/2023	4/1/2019	N/A	13,000,000.00	14,778,790.00	13,087,249.05	99.96	12,994,575.23	2.62	2.26%	202,583.33
FAMC 0.88 3/14/2024	None	0.88%	3/14/2024	3/20/2020	N/A	9,000,000.00	9,000,000.00	9,000,000.00	96.80	8,712,072.45	8.46	0.88%	23,320.00
FAMC 0.9 8/20/2024	None	0.90%	8/20/2024	3/20/2020	N/A	43,000,000.00	43,000,000.00	43,000,000.00	95.06	40,875,814.19	13.67	0.90%	139,750.00
FAMC 1.39 2/12/2024	None	1.39%	2/12/2024	3/16/2020	N/A	5,000,000.00	5,092,470.00	5,014,699.36	97.50	4,874,986.55	7.44	0.91%	26,641.67
FFCB 4 5/26/2026	None	4.00%	5/26/2026	5/26/2023	N/A	5,000,000.00	5,000,000.00	5,000,000.00	98.49	4,924,257.85	34.79	4.00%	18,888.89
FHLB 0.851 9/13/2024	Moody's-Aaa	0.85%	9/13/2024	3/13/2020	N/A	16,000,000.00	16,000,000.00	16,000,000.00	94.87	15,178,856.00	14.46	0.85%	40,469.78
FHLB 4.625 3/14/2025	None	4.63%	3/14/2025	3/23/2023	N/A	5,000,000.00	5,024,122.80	5,020,815.10	99.13	4,956,573.00	20.43	4.36%	85,434.03
FHLMC 0.375 9/23/2025	None	0.38%	9/23/2025	3/23/2023	N/A	10,000,000.00	9,115,380.60	9,211,093.52	90.72	9,071,618.30	26.75	4.14%	10,104.17
FHLMC 0.74 4/28/2025-21	Moody's-Aaa	0.74%	4/28/2025	5/28/2020	8/28/2023	23,000,000.00	23,000,000.00	23,000,000.00	92.40	21,251,800.82	21.90	0.74%	15,128.89
FNMA 0.375 8/25/2025	Moody's-Aaa	0.38%	8/25/2025	3/19/2021	N/A	45,000,000.00	44,188,020.00	44,605,538.11	90.98	40,938,763.50	25.80	0.79%	58,593.75
FNMA 1.875 9/24/2026	Moody's-Aaa	1.88%	9/24/2026	3/23/2021	N/A	30,000,000.00	31,438,232.90	30,845,346.24	92.27	27,680,117.70	38.75	0.98%	150,000.00
T-Note 0.5 2/28/2026	Moody's-Aaa	0.50%	2/28/2026	3/23/2021	N/A	30,000,000.00	29,479,687.50	29,718,921.59	89.81	26,943,750.00	31.93	0.86%	49,728.26
TVA 2.875 9/15/2024	Moody's-Aaa	2.88%	9/15/2024	3/12/2020	N/A	3,080,000.00	3,352,826.40	3,153,338.65	96.97	2,986,598.66	14.52	0.87%	25,827.08
Municipal	Moody's-Aa1	0.65%	6/1/2025	6/24/2021	N/A	2,330,000.00	2,330,000.00	2,330,000.00	91.30	2,127,196.80	23.02	0.65%	1,220.01
Municipal	S&P-AA	7.00%	6/1/2027	6/27/2023	N/A	1,100,000.00	1,179,343.00	1,179,177.13	106.63	1,172,974.00	46.95	4.96%	6,202.78
Municipal	S&P-AAA	2.85%	8/1/2026	3/16/2022	N/A	1,675,000.00	1,712,888.50	1,701,728.10	94.53	1,583,293.75	36.98	2.30%	19,737.22
Municipal	Moody's-Aa1	5.75%	6/1/2027	5/23/2023	N/A	900,000.00	949,860.00	948,571.10	103.87	934,794.00	46.95	4.24%	4,168.75
Municipal	S&P-AAA	5.00%	6/15/2026	3/16/2022	N/A	1,250,000.00	1,385,775.00	1,344,570.09	100.50	1,256,300.00	35.44	2.30%	2,604.17
Municipal	Moody's-Aa1	1.11%	8/1/2027	6/27/2023	N/A	780,000.00	679,497.00	679,698.54	86.83	677,305.20	48.95	4.60%	3,593.13
Municipal	Moody's-Aaa	2.75%	6/15/2025	6/17/2021	N/A	7,000,000.00	7,039,900.00	7,024,798.96	95.62	6,693,540.00	23.48	2.56%	8,020.84
Municipal	Moody's-Aa2	1.22%	8/1/2026	2/10/2022	N/A	13,630,000.00	13,203,244.70	13,335,217.40	89.20	12,158,368.90	36.98	1.95%	68,598.28
Municipal	S&P-AAA	0.86%	8/1/2025	6/13/2022	N/A	1,020,000.00	952,567.80	975,064.83	91.63	934,615.80	25.02	3.09%	3,630.63
Municipal	Moody's-Aa1	0.91%	6/15/2026	3/16/2022	N/A	4,750,000.00	4,484,427.50	4,565,023.28	88.97	4,226,217.50	35.44	2.30%	1,803.02
Municipal	Moody's-Aa2	1.52%	3/1/2027	3/23/2022	N/A	1,180,000.00	1,126,687.60	1,140,399.88	88.96	1,049,775.20	43.93	2.50%	5,936.65
Municipal	Moody's-Aa2	2.70%	7/1/2024	6/10/2022	N/A	1,000,000.00	996,290.00	998,189.40	97.13	971,250.00	12.03	2.89%	13,444.89
Municipal	Moody's-Aaa	0.63%	7/15/2024	6/15/2022	N/A	1,540,000.00	1,454,714.80	1,497,301.37	95.21	1,466,264.80	12.49	3.41%	4,474.98
Municipal	Moody's-Aa1	3.50%	7/1/2027	5/19/2023	N/A	2,725,000.00	2,670,527.25	2,672,048.43	95.58	2,604,500.50	47.93	4.03%	47,409.02
Municipal	S&P-AA-	2.13%	6/15/2025	3/16/2022	N/A	1,550,000.00	1,546,435.00	1,547,849.59	94.08	1,458,286.50	23.48	2.20%	1,373.69
Municipal	S&P-AA-	2.28%	6/15/2026	3/16/2022	N/A	1,030,000.00	1,026,951.20	1,027,876.45	92.54	953,172.30	35.44	2.35%	977.21
Municipal	Moody's-Aa1	3.10%	7/1/2023	3/25/2019	N/A	1,200,000.00	1,230,600.00	1,200,019.63	100.00	1,200,000.00	0.03	2.47%	18,514.57
Municipal	Moody's-Aa2	3.40%	7/1/2025	3/1/2022	N/A	2,600,000.00	2,717,000.00	2,670,315.27	96.54	2,510,014.00	24.00	2.00%	43,993.23
Municipal	Moody's-Aa3	1.71%	7/1/2027	5/23/2023	N/A	6,620,000.00	5,917,334.40	5,934,556.89	88.52	5,860,024.00	47.93	4.57%	56,121.97
Municipal	Moody's-Aa3	1.26%	7/1/2025	3/8/2022	N/A	5,161,000.00	5,038,735.91	5,087,096.35	92.33	4,764,944.86	24.00	2.00%	32,282.34
Municipal	Moody's-Aa1	5.00%	3/1/2026	6/9/2022	N/A	1,800,000.00	1,913,436.00	1,881,263.85	100.14	1,802,430.00	31.97	3.19%	29,750.00
Municipal	Fitch-AAA	4.00%	2/15/2026	5/31/2023	N/A	900,000.00	899,496.00	899,511.26	97.62	878,571.00	31.51	4.03%	3,000.00
Municipal	Moody's-Aaa	2.01%	7/1/2024	6/17/2021	N/A	2,700,000.00	2,835,351.00	2,744,751.19	96.58	2,607,687.00	12.03	0.35%	26,984.25
Municipal	S&P-AA+	0.85%	10/1/2025	3/18/2022	N/A	2,000,000.00	1,900,200.00	1,936,399.69	91.13	1,822,600.00	27.02	2.33%	4,212.67
Municipal	Moody's-Aa2	1.03%	8/1/2025	6/16/2022	N/A	15,000,000.00	14,347,150.00	14,579,853.70	92.00	13,800,600.00	25.02	2.43%	64,132.08
Municipal	Moody's-Aa2	3.74%	8/15/2027	6/27/2023	N/A	1,000,000.00	968,340.00	968,402.90	96.21	962,060.00	49.41	4.59%	14,040.00
Municipal	Moody's-Aa1	1.78%	8/1/2023	8/21/2019	N/A	10,595,000.00	10,607,819.95	10,595,284.69	99.72	10,565,757.80	1.05	1.75%	78,143.42
Municipal	Moody's-Aa2	2.22%	7/1/2025	2/18/2022	N/A	1,960,000.00	1,984,774.40	1,974,755.79	94.51	1,852,298.00	24.00	1.83%	21,596.15
Municipal	Moody's-Aa2	2.32%	7/1/2026	2/18/2022	N/A	2,005,000.00	2,033,110.10	2,024,345.53	93.11	1,866,795.35	35.97	1.98%	23,088.91
Municipal	Moody's-Aa3	3.20%	7/1/2026	3/18/2022	N/A	2,750,000.00	2,827,687.50	2,804,420.94	95.41	2,623,692.50	35.97	2.50%	43,755.56

Detail of Investment Holdings
June 30, 2023

By Sector

Security Description	Moody's/S&P Ratings*	Coupon	Maturity Date	Settlement Date	Next Call Date	Par Value	Purchased Value	Adjusted	Market Price	Market Value	Life (mo)	Yield	Accrued Interest
								Book Value					
Municipal	S&P-AAA	1.76%	8/15/2026	6/13/2022		1,740,000.00	1,646,040.00	1,669,591.65	91.44	1,591,003.80	37.44	3.15%	11,503.58
Municipal	S&P-AA-	1.53%	8/1/2027	6/27/2023		750,000.00	665,055.00	665,225.34	87.53	656,467.50	48.95	4.60%	4,761.79
Municipal	Moodys-Aa2	2.70%	9/1/2023	6/17/2021		2,160,000.00	2,276,856.00	2,169,133.91	99.69	2,153,196.00	2.07	0.24%	19,285.14
Municipal	Moodys-Aaa	1.93%	6/1/2026	6/13/2022		1,605,000.00	1,527,767.40	1,548,128.24	91.82	1,473,775.20	34.98	3.23%	2,495.33
Municipal	Moodys-A1	1.80%	4/1/2027	6/23/2023		750,000.00	676,822.50	677,194.23	89.48	671,077.50	44.95	4.65%	3,341.21
Municipal	Moodys-Aa1	1.10%	6/15/2026	2/18/2022		5,000,000.00	4,820,450.00	4,877,000.28	89.34	4,466,900.00	35.44	1.97%	2,295.83
Municipal	S&P-AAA	0.00%	8/15/2025	6/14/2022		4,015,000.00	3,628,395.65	3,755,594.49	89.52	3,594,067.40	25.48	3.22%	-
Municipal	Moodys-Aa2	2.25%	10/1/2026	6/10/2022		1,500,000.00	1,443,090.00	1,457,010.17	92.46	1,386,855.00	38.98	3.20%	8,347.46
Municipal	Moodys-A1	2.64%	6/1/2024	8/15/2019		7,000,000.00	7,197,260.00	7,037,943.28	97.37	6,815,830.00	11.05	2.02%	14,886.67
Municipal	Moodys-Aaa	1.61%	8/1/2023	8/28/2019		11,975,000.00	11,975,000.00	11,975,000.00	99.68	11,936,320.75	1.05	1.61%	79,796.74
Municipal	S&P-AA	3.83%	7/1/2024	3/28/2022		1,500,000.00	1,538,535.00	1,517,121.48	98.02	1,470,240.00	12.03	2.65%	28,572.87
Municipal	None	3.67%	1/15/2026	3/30/2023		2,500,000.00	2,458,525.00	2,462,258.56	96.25	2,406,150.00	30.49	4.31%	42,052.08
Municipal	Moodys-Aa2	2.85%	4/1/2024	4/5/2019		10,360,000.00	10,455,208.40	10,374,414.44	98.05	10,157,565.60	9.05	2.65%	72,943.61
Municipal	S&P-AAA	2.64%	7/1/2026	3/8/2022		1,750,000.00	1,806,962.50	1,789,649.66	93.60	1,637,982.50	35.97	1.85%	22,962.97
Municipal	S&P-AA	1.25%	7/1/2027	6/27/2023		1,125,000.00	987,918.75	988,199.46	87.09	979,740.00	47.93	4.61%	6,992.19
Municipal	S&P-AA+	0.49%	3/1/2024	6/29/2021		1,345,000.00	1,345,000.00	1,345,000.00	96.80	1,301,906.20	8.03	0.49%	2,178.53
Municipal	Moodys-Aa1	2.65%	8/1/2023	3/29/2019		550,000.00	557,018.00	550,141.60	99.79	548,823.00	1.05	2.34%	6,036.98
Municipal	S&P-AA+	0.79%	3/1/2025	6/29/2021		750,000.00	750,000.00	750,000.00	92.94	697,080.00	20.00	0.79%	1,958.54
Municipal	Moodys-Aa1	4.25%	6/1/2028	6/29/2023	7/1/2023	1,010,000.00	1,001,344.30	1,001,349.11	98.33	993,122.90	58.95	4.45%	3,457.85
Municipal	Moodys-Aa1	3.16%	8/1/2024	8/16/2019		485,000.00	515,438.60	491,685.74	97.46	472,690.70	13.05	1.83%	6,343.26
Municipal	S&P-AAA	2.45%	5/1/2027	6/27/2023	5/1/2026	5,000,000.00	4,622,950.00	4,623,755.66	91.68	4,584,000.00	45.93	4.61%	20,076.39
Municipal	Moodys-Aa2	2.19%	8/1/2023	4/12/2022		24,000,000.00	24,055,280.00	24,003,716.30	99.75	23,939,760.00	1.05	2.01%	217,540.00
Municipal	Moodys-Aa2	3.17%	8/1/2026	2/24/2022		2,550,000.00	2,675,128.50	2,637,180.33	94.70	2,414,799.00	36.98	2.01%	33,456.71
Municipal	Moodys-Aa2	3.25%	4/1/2026	3/23/2022		2,000,000.00	2,049,300.00	2,033,738.64	95.19	1,903,760.00	32.98	2.60%	16,069.44
Municipal	S&P-AAA	3.48%	8/1/2026	3/25/2022		1,000,000.00	1,028,510.00	1,020,225.96	95.71	957,070.00	36.98	2.78%	14,403.33
Municipal	S&P-AAA	2.99%	6/15/2025	2/24/2022		2,000,000.00	2,073,320.00	2,043,493.89	95.65	1,912,900.00	23.48	1.84%	2,488.33
Municipal	S&P-AA+	2.86%	3/15/2024	4/8/2019		10,000,000.00	10,105,700.00	10,015,183.75	98.20	9,820,100.00	8.49	2.63%	83,416.67
Municipal	Moodys-Aa3	2.00%	8/1/2027	6/27/2023		465,000.00	419,462.55	419,553.87	89.73	417,263.10	48.95	4.65%	3,845.32
Municipal	S&P-AA	2.07%	8/1/2025	3/25/2022		1,000,000.00	988,750.00	992,992.86	93.77	937,730.00	25.02	2.42%	8,563.36
Municipal	Moodys-Aa1	2.75%	5/1/2024	4/20/2022		5,985,000.00	6,389,765.55	6,103,072.70	97.67	5,845,489.65	10.03	0.38%	26,974.06
Municipal	Moodys-Aa1	1.98%	8/1/2023	3/15/2019		1,650,000.00	1,609,650.00	1,649,190.28	99.73	1,645,611.00	1.05	2.58%	13,521.75
Municipal	Moodys-Aaa	3.67%	4/1/2026	6/13/2022		1,150,000.00	1,171,620.00	1,165,669.83	96.88	1,114,062.50	32.98	3.14%	10,436.86
Municipal	S&P-AAA	2.21%	4/1/2027	6/27/2023		555,000.00	512,031.90	512,125.72	91.63	508,552.05	44.95	4.47%	3,033.68
Municipal	Moodys-Aa3	3.00%	6/15/2024	6/24/2021		2,110,000.00	2,265,570.30	2,160,234.75	97.62	2,059,676.50	11.51	0.50%	2,637.50
Municipal	Moodys-Aa2	2.64%	10/1/2024	6/17/2021		5,000,000.00	5,359,800.00	5,137,394.51	96.52	4,826,100.00	15.05	0.43%	32,583.89
Municipal	S&P-AA+	5.47%	6/15/2027	6/27/2023		1,300,000.00	1,338,038.00	1,337,959.25	102.55	1,333,111.00	47.41	4.66%	2,964.00
Municipal	Moodys-Aa2	0.88%	7/1/2024	6/17/2021		2,500,000.00	2,536,125.00	2,511,944.03	95.57	2,389,225.00	12.03	0.40%	10,926.46
Municipal	S&P-AA+	1.42%	5/1/2027	6/27/2023		3,000,000.00	2,677,320.00	2,678,009.49	88.60	2,658,090.00	45.93	4.50%	6,971.83
Municipal	S&P-AAA	3.05%	10/1/2023	4/1/2019		1,790,000.00	1,838,867.00	1,792,764.37	99.37	1,778,651.40	3.05	2.41%	13,514.80
Municipal	Moodys-Aa2	2.18%	9/1/2024	6/17/2021		2,000,000.00	2,111,220.00	2,040,711.08	96.20	1,923,900.00	14.07	0.43%	14,405.61
Municipal	Moodys-Aa1	0.57%	6/15/2024	6/16/2022		3,500,000.00	3,307,185.00	3,407,290.32	95.50	3,342,535.00	11.51	3.45%	834.17
Municipal	Moodys-Aaa	0.00%	6/1/2026	3/24/2022		2,750,000.00	2,471,177.50	2,555,553.20	86.54	2,379,905.00	34.98	2.57%	-
Municipal	Moodys-Aaa	2.30%	10/1/2023	6/18/2021		500,000.00	523,350.38	502,600.70	99.21	496,063.86	3.05	0.25%	2,843.06
Municipal	Moodys-Aaa	0.99%	9/15/2025	6/10/2022		2,250,000.00	2,107,282.50	2,153,339.70	91.85	2,066,557.50	26.49	3.05%	6,523.13
Municipal	Moodys-Aa1	4.11%	7/1/2023	6/18/2021		3,000,000.00	3,231,537.50	3,000,311.63	100.00	3,000,000.00	0.03	0.30%	61,232.92
Municipal	S&P-AAA	2.28%	3/1/2026	2/17/2022		4,380,000.00	4,428,705.60	4,412,238.94	93.58	4,098,935.40	31.97	1.99%	32,938.21
Municipal	S&P-AAA	0.60%	2/1/2024	3/22/2022		2,310,000.00	2,249,200.80	2,290,715.67	97.29	2,247,283.50	7.08	2.05%	5,736.50
Municipal	S&P-AA	3.95%	4/1/2024	4/4/2019		750,000.00	793,140.00	756,527.76	98.82	741,127.50	9.05	2.71%	7,323.96
Municipal	Moodys-Aa3	1.46%	5/1/2027	6/27/2023	7/1/2023	725,000.00	643,807.25	643,980.74	88.28	640,022.75	45.93	4.68%	1,739.52
Municipal	Moodys-Aa1	2.40%	8/1/2026	2/17/2022		3,270,000.00	3,322,810.50	3,306,636.07	93.04	3,042,244.50	36.98	2.02%	32,454.93
Municipal	S&P-AA-	3.33%	10/15/2023	3/8/2019		990,000.00	1,016,829.00	991,706.72	99.32	983,268.00	3.51	2.70%	6,870.19
Municipal	Moodys-Aa2	1.10%	3/1/2027	2/24/2022		1,600,000.00	1,525,472.00	1,545,457.39	86.32	1,381,040.00	43.93	2.08%	5,828.36
Municipal	Moodys-Aa2	1.46%	6/1/2027	6/30/2023		600,000.00	524,550.00	524,550.00	88.00	527,976.00	46.95	5.04%	706.15
Municipal	S&P-AA	3.18%	8/1/2026	3/23/2022		2,205,000.00	2,240,897.40	2,230,434.84	94.55	2,084,761.35	36.98	2.78%	28,984.97

Detail of Investment Holdings
June 30, 2023

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	Moodys-Aa1	2.35%	6/1/2026	6/10/2022		2,240,000.00	2,169,350.40	2,188,083.25	93.30	2,089,987.20	34.98	3.20%	4,238.64
Municipal	S&P-AA	1.24%	3/1/2027	6/27/2023		700,000.00	620,158.00	620,336.35	87.58	613,039.00	43.93	4.65%	2,859.97
Municipal	Moodys-Aaa	5.00%	8/15/2025	2/18/2022		1,210,000.00	1,338,598.80	1,288,431.14	99.57	1,204,772.80	25.48	1.84%	22,687.50
Municipal	Moodys-Aa2	0.71%	8/1/2024	6/13/2022		37,235,000.00	35,530,381.70	36,365,207.58	95.11	35,414,580.85	13.05	2.94%	109,881.52
Municipal	S&P-AAA	3.04%	6/1/2025	6/22/2022		8,000,000.00	7,997,600.00	7,998,432.74	96.23	7,698,720.00	23.02	3.05%	19,591.11
Municipal	Moodys-Aaa	3.15%	6/1/2026	6/22/2022		3,000,000.00	3,000,270.00	3,000,200.06	95.55	2,866,590.00	34.98	3.15%	7,612.50
Municipal	S&P-AA+	1.19%	7/1/2026	6/14/2022		3,445,000.00	3,157,859.25	3,231,878.62	88.84	3,060,503.55	35.97	3.41%	20,298.23
Municipal	S&P-AA-	6.07%	8/1/2025	6/13/2022		1,000,000.00	1,075,720.00	1,050,457.96	101.61	1,016,050.00	25.02	3.50%	25,123.06
Municipal	None	4.20%	5/1/2026	5/25/2023		2,980,000.00	2,986,436.80	2,986,220.64	97.97	2,919,625.20	33.97	4.12%	20,512.33
Municipal	Moodys-Aaa	1.51%	5/15/2028	5/18/2023		2,160,000.00	1,916,524.80	1,922,264.62	86.42	1,866,715.20	58.39	4.02%	4,063.50
Municipal	Moodys-Aa1	1.41%	2/1/2027	6/27/2023		2,000,000.00	1,796,960.00	1,797,423.21	89.43	1,788,580.00	43.02	4.50%	11,688.22
Municipal	Moodys-Aa2	1.32%	5/15/2027	5/18/2023		2,500,000.00	2,256,150.00	2,263,341.74	88.66	2,216,575.00	46.39	3.98%	4,112.50
Municipal	Moodys-Aa1	4.60%	8/1/2023	2/17/2022		6,935,000.00	7,225,923.25	6,952,565.18	99.90	6,927,926.30	1.05	1.67%	132,034.69
Municipal	Moodys-Aa2	3.00%	8/1/2025	3/1/2022		915,000.00	945,057.75	933,361.94	95.45	873,321.75	25.02	2.00%	11,361.25
Municipal	Moodys-Aaa	0.00%	8/15/2025	6/13/2022		1,000,000.00	906,450.00	937,283.56	89.08	890,750.00	25.48	3.12%	-
Municipal	Moodys-Aa1	5.25%	8/1/2023	3/11/2019		1,000,000.00	1,098,650.00	1,001,968.08	99.90	999,030.00	1.05	2.84%	21,729.17
Total / Average		2.56%				796,505,601.09	793,538,407.98	791,364,454.20	96.00	764,233,847.56	15.61	2.70%	3,597,010.64

(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

AA- capacity to meet its financial commitment on the obligation is very strong

A- somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions, but still strong (may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories)

A1- issuers ability to repay short-term obligations is extremely strong

A2- issuers ability to repay short-term obligations is satisfactory

A3- issuers ability to repay short-term obligations is adequate

NR- Not rated

Detail of Investment Holdings
June 30, 2023

By Maturity

Security Description	Moody's/S&P Ratings*	Coupon	Maturity Date	Settlement Date	Next Call Date	Par Value	Purchased Value	Adjusted		Market Price	Market Value	Life (mo)	Yield	Accrued Interest
								Book Value	Market Value					
CAPITAL ONE Cash	None	0.00%	N/A	N/A	N/A	7,952,549.70	7,952,549.70	7,952,549.70	100.00	7,952,549.70	0.03	0.00%		
Prosperity Bank Cash	None	0.25%	N/A	N/A	N/A	1,173,345.72	1,173,345.72	1,173,345.72	100.00	1,173,345.72	0.03	0.25%		
Texas Daily LGIP	None	5.10%	N/A	N/A	N/A	22,628,259.73	22,628,259.73	22,628,259.73	100.00	22,628,259.73	0.03	5.10%		
Texas Daily LGIP	None	5.24%	N/A	N/A	N/A	29,599,199.61	29,599,199.61	29,599,199.61	100.00	29,599,199.61	0.03	5.24%		
TexasCLASS LGIP	S&P-AAA	4.96%	N/A	N/A	N/A	34,491,005.57	34,491,005.57	34,491,005.57	100.00	34,491,005.57	0.03	4.96%		
TexasCLASS LGIP	S&P-AAA	5.27%	N/A	N/A	N/A	31,793,475.77	31,793,475.77	31,793,475.77	100.00	31,793,475.77	0.03	5.27%		
TexasFITLGIP	S&P-AAA	5.03%	N/A	N/A	N/A	35,885,140.11	35,885,140.11	35,885,140.11	100.00	35,885,140.11	0.03	5.03%		
TexasFIT LGIP	S&P-AAA	5.25%	N/A	N/A	N/A	16,796,043.23	16,796,043.23	16,796,043.23	100.00	16,796,043.23	0.03	5.25%		
Texas Term LGIP	S&P-AAA	3.92%	N/A	N/A	N/A	20,000,000.00	20,000,000.00	20,000,000.00	100.00	20,000,000.00	0.03	3.92%		
Municipal	Moody's-Aa1	3.10%	7/1/2023	3/25/2019		1,200,000.00	1,230,600.00	1,200,019.63	100.00	1,200,000.00	0.03	2.47%	18,514.57	
Municipal	Moody's-Aa1	4.11%	7/1/2023	6/18/2021		3,000,000.00	3,231,537.50	3,000,311.63	100.00	3,000,000.00	0.03	0.30%	61,232.92	
East West Bank 3.05 7/31/2023	None	3.05%	7/31/2023	7/31/2022		16,280,581.65	16,280,581.65	16,280,581.65	100.00	16,280,581.65	1.02	3.05%	454,384.34	
Municipal	Moody's-Aa1	1.78%	8/1/2023	8/21/2019		10,595,000.00	10,607,819.95	10,595,284.69	99.72	10,565,757.80	1.05	1.75%	78,143.42	
Municipal	Moody's-Aaa	1.61%	8/1/2023	8/28/2019		11,975,000.00	11,975,000.00	11,975,000.00	99.68	11,936,320.75	1.05	1.61%	79,796.74	
Municipal	Moody's-Aa1	2.65%	8/1/2023	3/29/2019		550,000.00	557,018.00	550,141.60	99.79	548,823.00	1.05	2.34%	6,036.98	
Municipal	Moody's-Aa2	2.19%	8/1/2023	4/12/2022		24,000,000.00	24,055,280.00	24,003,716.30	99.75	23,939,760.00	1.05	2.01%	217,540.00	
Municipal	Moody's-Aa1	1.98%	8/1/2023	3/15/2019		1,650,000.00	1,609,650.00	1,649,190.28	99.73	1,645,611.00	1.05	2.58%	13,521.75	
Municipal	Moody's-Aa1	4.60%	8/1/2023	2/17/2022		6,935,000.00	7,225,923.25	6,952,565.18	99.90	6,927,926.30	1.05	1.67%	132,034.69	
Municipal	Moody's-Aa1	5.25%	8/1/2023	3/11/2019		1,000,000.00	1,098,650.00	1,001,968.08	99.90	999,030.00	1.05	2.84%	21,729.17	
Municipal	Moody's-Aa2	2.70%	9/1/2023	6/17/2021		2,160,000.00	2,276,856.00	2,169,133.91	99.69	2,153,196.00	2.07	0.24%	19,285.14	
AID 5.5 9/18/2023	Moody's-Aaa	5.50%	9/18/2023	4/1/2019		13,000,000.00	14,778,790.00	13,087,249.05	99.96	12,994,575.23	2.62	2.26%	202,583.33	
Municipal	S&P-AAA	3.05%	10/1/2023	4/1/2019		1,790,000.00	1,838,867.00	1,792,764.37	99.37	1,778,651.40	3.05	2.41%	13,514.80	
Municipal	Moody's-Aaa	2.30%	10/1/2023	6/18/2021		500,000.00	523,350.38	502,600.70	99.21	496,063.86	3.05	0.25%	2,843.06	
American National Bank & Trust 4.1	None	4.15%	10/3/2023	10/3/2022		5,000,000.00	5,000,000.00	5,000,000.00	100.00	5,000,000.00	3.11	4.15%	153,493.15	
Municipal	S&P-AA-	3.33%	10/15/2023	3/8/2019		990,000.00	1,016,829.00	991,706.72	99.32	983,268.00	3.51	2.70%	6,870.19	
Municipal	S&P-AAA	0.60%	2/1/2024	3/22/2022		2,310,000.00	2,249,200.80	2,290,715.67	97.29	2,247,283.50	7.08	2.05%	5,736.50	
FAMC 1.39 2/12/2024	None	1.39%	2/12/2024	3/16/2020		5,000,000.00	5,092,470.00	5,014,699.36	97.50	4,874,986.55	7.44	0.91%	26,641.67	
Municipal	S&P-AA+	0.49%	3/1/2024	6/29/2021		1,345,000.00	1,345,000.00	1,345,000.00	96.80	1,301,906.20	8.03	0.49%	2,178.53	
FAMC 0.88 3/14/2024	None	0.88%	3/14/2024	3/20/2020		9,000,000.00	9,000,000.00	9,000,000.00	96.80	8,712,072.45	8.46	0.88%	23,320.00	
Municipal	S&P-AA+	2.86%	3/15/2024	4/8/2019		10,000,000.00	10,105,700.00	10,015,183.75	98.20	9,820,100.00	8.49	2.63%	83,416.67	
Municipal	Moody's-Aa2	2.85%	4/1/2024	4/5/2019		10,360,000.00	10,455,208.40	10,374,414.44	98.05	10,157,565.60	9.05	2.65%	72,943.61	
Municipal	S&P-AA	3.95%	4/1/2024	4/4/2019		750,000.00	793,140.00	756,527.76	98.82	741,127.50	9.05	2.71%	7,323.96	
Municipal	Moody's-Aa1	2.75%	5/1/2024	4/20/2022		5,985,000.00	6,389,765.55	6,103,072.70	97.67	5,845,489.65	10.03	0.38%	26,974.06	
Municipal	Moody's-A1	2.64%	6/1/2024	8/15/2019		7,000,000.00	7,197,260.00	7,037,943.28	97.37	6,815,830.00	11.05	2.02%	14,886.67	
Municipal	Moody's-Aa3	3.00%	6/15/2024	6/24/2021		2,110,000.00	2,265,570.30	2,160,234.75	97.62	2,059,676.50	11.51	0.50%	2,637.50	
Municipal	Moody's-Aa1	0.57%	6/15/2024	6/16/2022		3,500,000.00	3,307,185.00	3,407,290.32	95.50	3,342,535.00	11.51	3.45%	834.17	
Municipal	Moody's-Aa2	2.70%	7/1/2024	6/10/2022		1,000,000.00	996,290.00	998,189.40	97.13	971,250.00	12.03	2.89%	13,444.89	
Municipal	Moody's-Aaa	2.01%	7/1/2024	6/17/2021		2,700,000.00	2,835,351.00	2,744,751.19	96.58	2,607,687.00	12.03	0.35%	26,984.25	
Municipal	S&P-AA	3.83%	7/1/2024	3/28/2022		1,500,000.00	1,538,535.00	1,517,121.48	98.02	1,470,240.00	12.03	2.65%	28,572.87	
Municipal	Moody's-Aa2	0.88%	7/1/2024	6/17/2021		2,500,000.00	2,536,125.00	2,511,944.03	95.57	2,389,225.00	12.03	0.40%	10,926.46	
Municipal	Moody's-Aaa	0.63%	7/15/2024	6/15/2022		1,540,000.00	1,454,714.80	1,497,301.37	95.21	1,466,264.80	12.49	3.41%	4,474.98	
Municipal	Moody's-Aa1	3.16%	8/1/2024	8/16/2019		485,000.00	515,438.60	491,685.74	97.46	472,690.70	13.05	1.83%	6,343.26	
Municipal	Moody's-Aa2	0.71%	8/1/2024	6/13/2022		37,235,000.00	35,530,381.70	36,365,207.58	95.11	35,414,580.85	13.05	2.94%	109,881.52	
FAMC 0.9 8/20/2024	None	0.90%	8/20/2024	3/20/2020		43,000,000.00	43,000,000.00	43,000,000.00	95.06	40,875,814.19	13.67	0.90%	139,750.00	
Municipal	Moody's-Aa2	2.18%	9/1/2024	6/17/2021		2,000,000.00	2,111,220.00	2,040,711.08	96.20	1,923,900.00	14.07	0.43%	14,405.61	
FHLB 0.851 9/13/2024	Moody's-Aaa	0.85%	9/13/2024	3/13/2020		16,000,000.00	16,000,000.00	16,000,000.00	94.87	15,178,856.00	14.46	0.85%	40,469.78	
TVA 2.875 9/15/2024	Moody's-Aaa	2.88%	9/15/2024	3/12/2020		3,080,000.00	3,352,826.40	3,153,338.65	96.97	2,986,598.66	14.52	0.87%	25,827.08	
Municipal	Moody's-Aa2	2.64%	10/1/2024	6/17/2021		5,000,000.00	5,359,800.00	5,137,394.51	96.52	4,826,100.00	15.05	0.43%	32,583.89	
Municipal	S&P-AA+	0.79%	3/1/2025	6/29/2021		750,000.00	750,000.00	750,000.00	92.94	697,080.00	20.00	0.79%	1,958.54	
FHLB 4.625 3/14/2025	None	4.63%	3/14/2025	3/23/2023		5,000,000.00	5,024,122.80	5,020,815.10	99.13	4,956,573.00	20.43	4.36%	85,434.03	
FHLMC 0.74 4/28/2025-21	Moody's-Aaa	0.74%	4/28/2025	5/28/2020	8/28/2023	23,000,000.00	23,000,000.00	23,000,000.00	92.40	21,251,800.82	21.90	0.74%	15,128.89	
Municipal	Moody's-Aa1	0.65%	6/1/2025	6/24/2021		2,330,000.00	2,330,000.00	2,330,000.00	91.30	2,127,196.80	23.02	0.65%	1,220.01	
Municipal	S&P-AAA	3.04%	6/1/2025	6/22/2022		8,000,000.00	7,997,600.00	7,998,432.74	96.23	7,698,720.00	23.02	3.05%	19,591.11	
Municipal	Moody's-Aaa	2.75%	6/15/2025	6/17/2021		7,000,000.00	7,039,900.00	7,024,798.96	95.62	6,693,540.00	23.48	2.56%	8,020.84	

Detail of Investment Holdings
June 30, 2023

By Maturity

Security Description	Moody's/S&P Ratings*	Coupon	Maturity Date	Settlement Date	Next Call Date	Par Value	Purchased Value	Adjusted	Market Price	Market Value	Life (mo)	Yield	Accrued Interest
								Book Value					
Municipal	S&P-AA-	2.13%	6/15/2025	3/16/2022		1,550,000.00	1,546,435.00	1,547,849.59	94.08	1,458,286.50	23.48	2.20%	1,373.69
Municipal	S&P-AAA	2.99%	6/15/2025	2/24/2022		2,000,000.00	2,073,320.00	2,043,493.89	95.65	1,912,900.00	23.48	1.84%	2,488.33
Municipal	Moody's-Aa2	3.40%	7/1/2025	3/1/2022		2,600,000.00	2,717,000.00	2,670,315.27	96.54	2,510,014.00	24.00	2.00%	43,993.23
Municipal	Moody's-Aa3	1.26%	7/1/2025	3/8/2022		5,161,000.00	5,038,735.91	5,087,096.35	92.33	4,764,944.86	24.00	2.00%	32,282.34
Municipal	Moody's-Aa2	2.22%	7/1/2025	2/18/2022		1,960,000.00	1,984,774.40	1,974,755.79	94.51	1,852,298.00	24.00	1.83%	21,596.15
Municipal	S&P-AAA	0.86%	8/1/2025	6/13/2022		1,020,000.00	952,567.80	975,064.83	91.63	934,615.80	25.02	3.09%	3,630.63
Municipal	Moody's-Aa2	1.03%	8/1/2025	6/16/2022		15,000,000.00	14,347,150.00	14,579,853.70	92.00	13,800,600.00	25.02	2.43%	64,132.08
Municipal	S&P-AA	2.07%	8/1/2025	3/25/2022		1,000,000.00	988,750.00	992,992.86	93.77	937,730.00	25.02	2.42%	8,563.36
Municipal	S&P-AA-	6.07%	8/1/2025	6/13/2022		1,000,000.00	1,075,720.00	1,050,457.96	101.61	1,016,050.00	25.02	3.50%	25,123.06
Municipal	Moody's-Aa2	3.00%	8/1/2025	3/1/2022		915,000.00	945,057.75	933,361.94	95.45	873,321.75	25.02	2.00%	11,361.25
Municipal	S&P-AAA	0.00%	8/15/2025	6/14/2022		4,015,000.00	3,628,395.65	3,755,594.49	89.52	3,594,067.40	25.48	3.22%	-
Municipal	Moody's-Aaa	5.00%	8/15/2025	2/18/2022		1,210,000.00	1,338,598.80	1,288,431.14	99.57	1,204,772.80	25.48	1.84%	22,687.50
Municipal	Moody's-Aaa	0.00%	8/15/2025	6/13/2022		1,000,000.00	906,450.00	937,283.56	89.08	890,750.00	25.48	3.12%	-
FNMA 0.375 8/25/2025	Moody's-Aaa	0.38%	8/25/2025	3/19/2021		45,000,000.00	44,188,020.00	44,605,538.11	90.98	40,938,763.50	25.80	0.79%	58,593.75
Municipal	Moody's-Aaa	0.99%	9/15/2025	6/10/2022		2,250,000.00	2,107,282.50	2,153,339.70	91.85	2,066,557.50	26.49	3.05%	6,523.13
FHLMC 0.375 9/23/2025	None	0.38%	9/23/2025	3/23/2023		10,000,000.00	9,115,380.60	9,211,093.52	90.72	9,071,618.30	26.75	4.14%	10,104.17
Municipal	S&P-AA+	0.85%	10/1/2025	3/18/2022		2,000,000.00	1,900,200.00	1,936,399.69	91.13	1,822,600.00	27.02	2.33%	4,212.67
Municipal	None	3.67%	1/15/2026	3/30/2023		2,500,000.00	2,458,525.00	2,462,258.56	96.25	2,406,150.00	30.49	4.31%	42,052.08
Municipal	Fitch-AAA	4.00%	2/15/2026	5/31/2023		900,000.00	899,496.00	899,511.26	97.62	878,571.00	31.51	4.03%	3,000.00
T-Note 0.5 2/28/2026	Moody's-Aaa	0.50%	2/28/2026	3/23/2021		30,000,000.00	29,479,687.50	29,718,921.59	89.81	26,943,750.00	31.93	0.86%	49,728.26
Municipal	Moody's-Aa1	5.00%	3/1/2026	6/9/2022		1,800,000.00	1,913,436.00	1,881,263.85	100.14	1,802,430.00	31.97	3.19%	29,750.00
Municipal	S&P-AAA	2.28%	3/1/2026	2/17/2022		4,380,000.00	4,428,705.60	4,412,238.94	93.58	4,098,935.40	31.97	1.99%	32,938.21
Municipal	Moody's-Aa2	3.25%	4/1/2026	3/23/2022		2,000,000.00	2,049,300.00	2,033,738.64	95.19	1,903,760.00	32.98	2.60%	16,069.44
Municipal	Moody's-Aaa	3.67%	4/1/2026	6/13/2022		1,150,000.00	1,171,620.00	1,165,669.83	96.88	1,114,062.50	32.98	3.14%	10,436.86
Municipal	None	4.20%	5/1/2026	5/25/2023		2,980,000.00	2,986,436.80	2,986,220.64	97.97	2,919,625.20	33.97	4.12%	20,512.33
FFCB 4 5/26/2026	None	4.00%	5/26/2026	5/26/2023		5,000,000.00	5,000,000.00	5,000,000.00	98.49	4,924,257.85	34.79	4.00%	18,888.89
Municipal	Moody's-Aaa	1.93%	6/1/2026	6/13/2022		1,605,000.00	1,527,767.40	1,548,128.24	91.82	1,473,775.20	34.98	3.23%	2,495.33
Municipal	Moody's-Aaa	0.00%	6/1/2026	3/24/2022		2,750,000.00	2,471,177.50	2,555,553.20	86.54	2,379,905.00	34.98	2.57%	-
Municipal	Moody's-Aa1	2.35%	6/1/2026	6/10/2022		2,240,000.00	2,169,350.40	2,188,083.25	93.30	2,089,987.20	34.98	3.20%	4,238.64
Municipal	Moody's-Aaa	3.15%	6/1/2026	6/22/2022		3,000,000.00	3,000,270.00	3,000,200.06	95.55	2,866,590.00	34.98	3.15%	7,612.50
Municipal	S&P-AAA	5.00%	6/15/2026	3/16/2022		1,250,000.00	1,385,775.00	1,344,570.09	100.50	1,256,300.00	35.44	2.30%	2,604.17
Municipal	Moody's-Aa1	0.91%	6/15/2026	3/16/2022		4,750,000.00	4,484,427.50	4,565,023.28	88.97	4,226,217.50	35.44	2.30%	1,803.02
Municipal	S&P-AA-	2.28%	6/15/2026	3/16/2022		1,030,000.00	1,026,951.20	1,027,876.45	92.54	953,172.30	35.44	2.35%	977.21
Municipal	Moody's-Aa1	1.10%	6/15/2026	2/18/2022		5,000,000.00	4,820,450.00	4,877,000.28	89.34	4,466,900.00	35.44	1.97%	2,295.83
Municipal	Moody's-Aa2	2.32%	7/1/2026	2/18/2022		2,005,000.00	2,033,110.10	2,024,345.53	93.11	1,866,795.35	35.97	1.98%	23,088.91
Municipal	Moody's-Aa3	3.20%	7/1/2026	3/18/2022		2,750,000.00	2,827,687.50	2,804,420.94	95.41	2,623,692.50	35.97	2.50%	43,755.56
Municipal	S&P-AAA	2.64%	7/1/2026	3/8/2022		1,750,000.00	1,806,962.50	1,789,649.66	93.60	1,637,982.50	35.97	1.85%	22,962.97
Municipal	S&P-AA+	1.19%	7/1/2026	6/14/2022		3,445,000.00	3,157,859.25	3,231,878.62	88.84	3,060,503.55	35.97	3.41%	20,298.23
Municipal	S&P-AAA	2.85%	8/1/2026	3/16/2022		1,675,000.00	1,712,888.50	1,701,728.10	94.53	1,583,293.75	36.98	2.30%	19,737.22
Municipal	Moody's-Aa2	1.22%	8/1/2026	2/10/2022		13,630,000.00	13,203,244.70	13,335,217.40	89.20	12,158,368.90	36.98	1.95%	68,598.28
Municipal	Moody's-Aa2	3.17%	8/1/2026	2/24/2022		2,550,000.00	2,675,128.50	2,637,180.33	94.70	2,414,799.00	36.98	2.01%	33,456.71
Municipal	S&P-AAA	3.48%	8/1/2026	3/25/2022		1,000,000.00	1,028,510.00	1,020,225.96	95.71	957,070.00	36.98	2.78%	14,403.33
Municipal	Moody's-Aa1	2.40%	8/1/2026	2/17/2022		3,270,000.00	3,322,810.50	3,306,636.07	93.04	3,042,244.50	36.98	2.02%	32,454.93
Municipal	S&P-AA	3.18%	8/1/2026	3/23/2022		2,205,000.00	2,240,897.40	2,230,434.84	94.55	2,084,761.35	36.98	2.78%	28,984.97
Municipal	S&P-AAA	1.76%	8/15/2026	6/13/2022		1,740,000.00	1,646,040.00	1,669,591.65	91.44	1,591,003.80	37.44	3.15%	11,503.58
FNMA 1.875 9/24/2026	Moody's-Aaa	1.88%	9/24/2026	3/23/2021		30,000,000.00	31,438,232.90	30,845,346.24	92.27	27,680,117.70	38.75	0.98%	150,000.00
Municipal	Moody's-Aa2	2.25%	10/1/2026	6/10/2022		1,500,000.00	1,443,090.00	1,457,010.17	92.46	1,386,855.00	38.98	3.20%	8,347.46
Municipal	Moody's-Aa1	1.41%	2/1/2027	6/27/2023		2,000,000.00	1,796,960.00	1,797,423.21	89.43	1,788,580.00	43.02	4.50%	11,688.22
Municipal	Moody's-Aa2	1.52%	3/1/2027	3/23/2022		1,180,000.00	1,126,687.60	1,140,399.88	88.96	1,049,775.20	43.93	2.50%	5,936.65
Municipal	Moody's-Aa2	1.10%	3/1/2027	2/24/2022		1,600,000.00	1,525,472.00	1,545,457.39	86.32	1,381,040.00	43.93	2.08%	5,828.36
Municipal	S&P-AA	1.24%	3/1/2027	6/27/2023		700,000.00	620,158.00	620,336.35	87.58	613,039.00	43.93	4.65%	2,859.97
Municipal	Moody's-A1	1.80%	4/1/2027	6/23/2023		750,000.00	676,822.50	677,194.23	89.48	671,077.50	44.95	4.65%	3,341.21
Municipal	S&P-AAA	2.21%	4/1/2027	6/27/2023		555,000.00	512,031.90	512,125.72	91.63	508,552.05	44.95	4.47%	3,033.68
Municipal	S&P-AAA	2.45%	5/1/2027	6/27/2023	5/1/2026	5,000,000.00	4,622,950.00	4,623,755.66	91.68	4,584,000.00	45.93	4.61%	20,076.39

Detail of Investment Holdings
June 30, 2023

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	S&P-AA+	1.42%	5/1/2027	6/27/2023		3,000,000.00	2,677,320.00	2,678,009.49	88.60	2,658,090.00	45.93	4.50%	6,971.83
Municipal	Moody's-Aa3	1.46%	5/1/2027	6/27/2023	7/1/2023	725,000.00	643,807.25	643,980.74	88.28	640,022.75	45.93	4.68%	1,739.52
Municipal	Moody's-Aa2	1.32%	5/15/2027	5/18/2023		2,500,000.00	2,256,150.00	2,263,341.74	88.66	2,216,575.00	46.39	3.98%	4,112.50
Municipal	S&P-AA	7.00%	6/1/2027	6/27/2023		1,100,000.00	1,179,343.00	1,179,177.13	106.63	1,172,974.00	46.95	4.96%	6,202.78
Municipal	Moody's-Aa1	5.75%	6/1/2027	5/23/2023		900,000.00	949,860.00	948,571.10	103.87	934,794.00	46.95	4.24%	4,168.75
Municipal	Moody's-Aa2	1.46%	6/1/2027	6/30/2023		600,000.00	524,550.00	524,550.00	88.00	527,976.00	46.95	5.04%	706.15
Municipal	S&P-AA+	5.47%	6/15/2027	6/27/2023		1,300,000.00	1,338,038.00	1,337,959.25	102.55	1,333,111.00	47.41	4.66%	2,964.00
Municipal	Moody's-Aa1	3.50%	7/1/2027	5/19/2023		2,725,000.00	2,670,527.25	2,672,048.43	95.58	2,604,500.50	47.93	4.03%	47,409.02
Municipal	Moody's-Aa3	1.71%	7/1/2027	5/23/2023		6,620,000.00	5,917,334.40	5,934,556.89	88.52	5,860,024.00	47.93	4.57%	56,121.97
Municipal	S&P-AA	1.25%	7/1/2027	6/27/2023		1,125,000.00	987,918.75	988,199.46	87.09	979,740.00	47.93	4.61%	6,992.19
Municipal	Moody's-Aa1	1.11%	8/1/2027	6/27/2023		780,000.00	679,497.00	679,698.54	86.83	677,305.20	48.95	4.60%	3,593.13
Municipal	S&P-AA-	1.53%	8/1/2027	6/27/2023		750,000.00	665,055.00	665,225.34	87.53	656,467.50	48.95	4.60%	4,761.79
Municipal	Moody's-Aa3	2.00%	8/1/2027	6/27/2023		465,000.00	419,462.55	419,553.87	89.73	417,263.10	48.95	4.65%	3,845.32
Municipal	Moody's-Aa2	3.74%	8/15/2027	6/27/2023		1,000,000.00	968,340.00	968,402.90	96.21	962,060.00	49.41	4.59%	14,040.00
Municipal	Moody's-Aaa	1.51%	5/15/2028	5/18/2023		2,160,000.00	1,916,524.80	1,922,264.62	86.42	1,866,715.20	58.39	4.02%	4,063.50
Municipal	Moody's-Aa1	4.25%	6/1/2028	6/29/2023	7/1/2023	1,010,000.00	1,001,344.30	1,001,349.11	98.33	993,122.90	58.95	4.45%	3,457.85
Total / Average		2.56%				796,505,601.09	793,538,407.98	791,364,454.20	96.00	764,233,847.56	15.61	2.70%	3,597,010.64

(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

AA- capacity to meet its financial commitment on the obligation is very strong

A- somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions, but still strong (may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories)

A1- issuers ability to repay short-term obligations is extremely strong

A2- issuers ability to repay short-term obligations is satisfactory

A3- issuers ability to repay short-term obligations is adequate

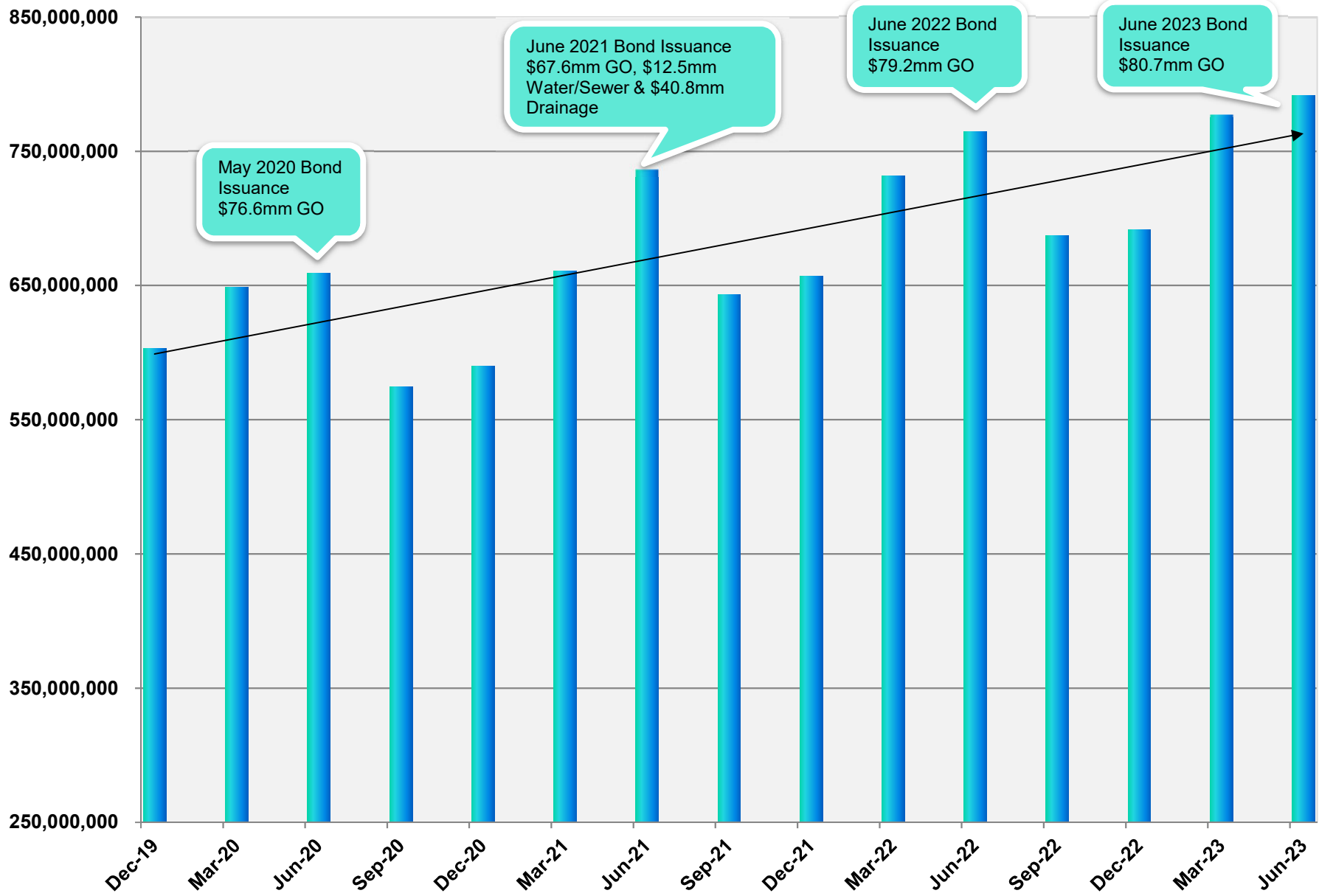
NR- Not rated

Book Value Allocation					
	March 31, 2023		June 30, 2023		Previous Quarter Comparison
	% Equity in Treasury Pool	Book Value Fund Allocation	% Equity in Treasury Pool	Book Value Fund Allocation	Book Value Change (\$)
General Funds	18.53%	144,049,635.63	14.58%	115,362,721.61	(28,686,914.02)
Debt Service Funds	6.91%	53,692,109.73	5.96%	47,133,018.39	(6,559,091.33)
Capital Projects Funds	30.19%	234,640,928.41	38.55%	305,080,782.85	70,439,854.44
Enterprise Funds	15.55%	120,825,825.65	14.19%	112,287,815.55	(8,538,010.10)
Special Revenue Funds	17.92%	139,292,010.20	15.87%	125,563,301.54	(13,728,708.66)
Internal Service Funds	9.69%	75,284,450.02	8.81%	69,699,785.35	(5,584,664.67)
Component Units	1.63%	12,684,192.83	2.09%	16,516,417.48	3,832,224.65
115 Trust	-0.42%	(3,254,512.32)	-0.04%	(279,388.58)	2,975,123.74
Totals	100.00%	777,214,640.14	100.00%	791,364,454.20	14,149,814.06

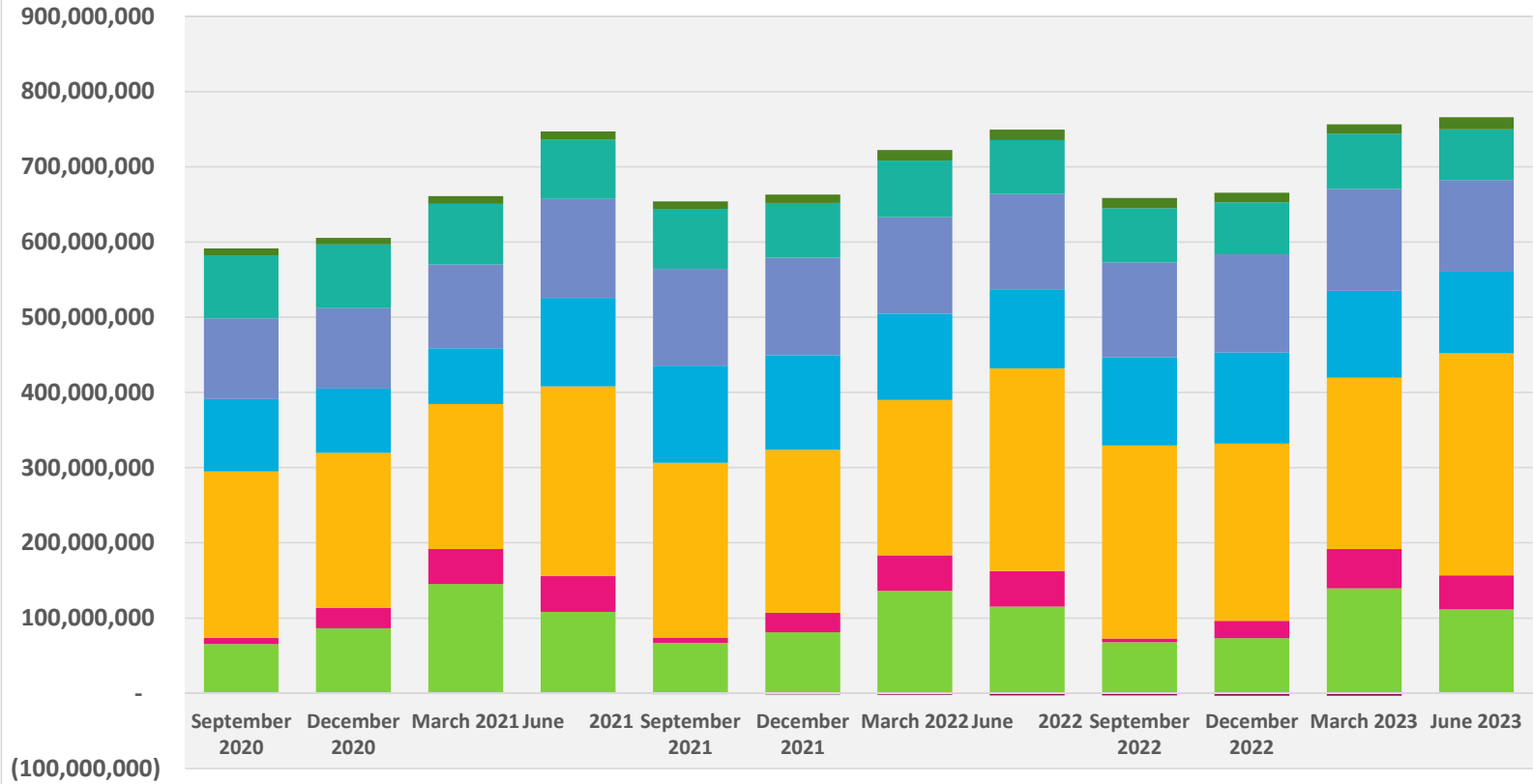
Market Value Allocation					
	March 31, 2023		June 30, 2023		Previous Quarter Comparison
	% Equity in Treasury Pool	Market Value Fund Allocation	% Equity in Treasury Pool	Market Value Fund Allocation	Market Value Change (\$)
General Funds	18.53%	139,528,701.36	14.58%	111,407,703.66	(28,120,997.70)
Debt Service Funds	6.91%	52,007,006.55	5.96%	45,517,141.69	(6,489,864.85)
Capital Projects Funds	30.19%	227,276,826.38	38.55%	294,621,598.51	67,344,772.12
Enterprise Funds	15.55%	117,033,760.41	14.19%	108,438,215.61	(8,595,544.80)
Special Revenue Funds	17.92%	134,920,391.90	15.87%	121,258,573.77	(13,661,818.14)
Internal Service Funds	9.69%	72,921,680.77	8.81%	67,310,244.80	(5,611,435.97)
Component Units	1.63%	12,286,105.03	2.09%	15,950,179.73	3,664,074.70
115 Trust	-0.42%	(3,152,370.89)	-0.04%	(269,810.21)	2,882,560.68
Totals	100.00%	752,822,101.52	100.00%	764,233,847.56	11,411,746.04

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

Quarter End Book Value



Treasury Pool Allocation History



- General Funds
- Debt Service Funds
- Capital Projects Funds
- Enterprise Funds
- Special Revenue Funds
- Internal Service Funds
- Component Units
- 115 Trust

Adjusted Book Value Comparison

Investment Description	Maturity Date	March 31, 2023				June 30, 2023		
		Par Value	Adjusted Book Value	Purchase/Adjustment	(Maturity/Call/Sale/Adjustment)	Par Value	Adjusted Book Value	
Security Type	Maturity Date	Beginning Face Amount/Shares	Beginning BV			Ending Face Amount/Shares	Ending BV	
Cash	0.00%	7/1/2023	8,024,593.04	8,024,593.04	-	(72,043.34)	7,952,549.70	7,952,549.70
Cash	0.25%	7/1/2023	699,255.49	699,255.49	474,090.23	-	1,173,345.72	1,173,345.72
Local Government Investment Pool	5.10%	7/1/2023	42,745,653.37	42,745,653.37	-	(20,117,393.64)	22,628,259.73	22,628,259.73
Local Government Investment Pool	5.24%	7/1/2023	14,570,332.93	14,570,332.93	15,028,866.68	-	29,599,199.61	29,599,199.61
Local Government Investment Pool		7/1/2023	4,877,375.00	4,877,375.00	-	(4,877,375.00)	-	-
Local Government Investment Pool	5.27%	7/1/2023	36,073,967.34	36,073,967.34	-	(4,280,491.57)	31,793,475.77	31,793,475.77
Local Government Investment Pool	4.96%	7/1/2023	16,351,119.19	16,351,119.19	18,139,886.38	-	34,491,005.57	34,491,005.57
Local Government Investment Pool	5.03%	7/1/2023	42,683,503.04	42,683,503.04	-	(6,798,362.93)	35,885,140.11	35,885,140.11
Local Government Investment Pool	5.25%	7/1/2023	13,343,696.61	13,343,696.61	3,452,346.62	-	16,796,043.23	16,796,043.23
Compound CD	3.05%	7/31/2023	16,280,581.65	16,280,581.65	-	-	16,280,581.65	16,280,581.65
Compound CD	4.15%	10/3/2023	5,000,000.00	5,000,000.00	-	-	5,000,000.00	5,000,000.00
Local Government Investment Pool	3.92%	N/A	10,000,000.00	10,000,000.00	10,000,000.00	-	20,000,000.00	20,000,000.00
U.S. Agency for International Development	2.26%	9/18/2023	13,000,000.00	13,186,494.84	-	(99,245.79)	13,000,000.00	13,087,249.05
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
FAMC Bond	0.91%	2/12/2024	5,000,000.00	5,020,592.06	-	(5,892.70)	5,000,000.00	5,014,699.36
FFCB Bond	4.00%	5/26/2026	-	-	5,000,000.00	-	5,000,000.00	5,000,000.00
FHLB Bond	0.85%	9/13/2024	16,000,000.00	16,000,000.00	-	-	16,000,000.00	16,000,000.00
FHLB Bond		6/9/2023	13,000,000.00	13,002,815.92	-	(13,002,815.92)	-	-
FHLB Bond	4.36%	3/14/2025	5,000,000.00	5,023,855.51	-	(3,040.41)	5,000,000.00	5,020,815.10
FHLMC Bond	4.14%	9/23/2025	10,000,000.00	9,123,114.98	87,978.54	-	10,000,000.00	9,211,093.52
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	44,559,926.89	45,611.22	-	45,000,000.00	44,605,538.11
FNMA Bond	0.98%	9/24/2026	30,000,000.00	30,910,427.89	-	(65,081.65)	30,000,000.00	30,845,346.24
Treasury Note	0.86%	2/28/2026	30,000,000.00	29,692,660.67	26,260.92	-	30,000,000.00	29,718,921.59
TVA Bond	0.87%	9/15/2024	3,080,000.00	3,168,403.70	-	(15,065.05)	3,080,000.00	3,153,338.65
Municipal Bond	0.65%	6/1/2025	2,330,000.00	2,330,000.00	-	-	2,330,000.00	2,330,000.00
Municipal Bond	4.96%	6/1/2027	-	-	1,179,177.13	-	1,100,000.00	1,179,177.13
Municipal Bond	2.30%	8/1/2026	1,675,000.00	1,703,884.35	-	(2,156.25)	1,675,000.00	1,701,728.10
Municipal Bond	4.24%	6/1/2027	-	-	948,571.10	-	900,000.00	948,571.10
Municipal Bond	2.30%	6/15/2026	1,250,000.00	1,352,531.12	-	(7,961.03)	1,250,000.00	1,344,570.09
Municipal Bond	4.60%	8/1/2027	-	-	679,698.54	-	780,000.00	679,698.54
Municipal Bond	2.56%	6/15/2025	2,000,000.00	2,007,985.94	-	(900.52)	2,000,000.00	2,007,085.42
Municipal Bond	2.56%	6/15/2025	5,000,000.00	5,019,964.84	-	(2,251.30)	5,000,000.00	5,017,713.54
Municipal Bond	1.95%	8/1/2026	13,630,000.00	13,311,436.18	23,781.22	-	13,630,000.00	13,335,217.40
Municipal Bond	3.09%	8/1/2025	1,020,000.00	969,705.59	5,359.24	-	1,020,000.00	975,064.83
Municipal Bond	2.30%	6/15/2026	4,750,000.00	4,549,451.69	15,571.59	-	4,750,000.00	4,565,023.28
Municipal Bond	2.50%	3/1/2027	1,180,000.00	1,137,710.62	2,689.26	-	1,180,000.00	1,140,399.88
Municipal Bond	2.89%	7/1/2024	1,000,000.00	997,740.45	448.95	-	1,000,000.00	998,189.40
Municipal Bond	3.41%	7/15/2024	1,540,000.00	1,487,103.00	10,198.37	-	1,540,000.00	1,497,301.37
Municipal Bond	4.03%	7/1/2027	-	-	2,672,048.43	-	2,725,000.00	2,672,048.43
Municipal Bond	2.20%	6/15/2025	1,550,000.00	1,547,576.28	273.31	-	1,550,000.00	1,547,849.59
Municipal Bond	2.35%	6/15/2026	1,030,000.00	1,027,697.68	178.77	-	1,030,000.00	1,027,876.45
Municipal Bond	2.47%	7/1/2023	1,200,000.00	1,201,805.77	-	(1,786.14)	1,200,000.00	1,200,019.63
Municipal Bond	2.00%	7/1/2025	2,600,000.00	2,679,056.65	-	(8,741.38)	2,600,000.00	2,670,315.27
Municipal Bond	4.49%	7/1/2027	-	-	2,248,341.07	-	2,500,000.00	2,248,341.07
Municipal Bond	4.62%	7/1/2027	-	-	3,686,215.82	-	4,120,000.00	3,686,215.82

Adjusted Book Value Comparison

Investment Description	Maturity Date	March 31, 2023				June 30, 2023			
		Par Value	Adjusted Book Value	Purchase/ Adjustment	(Maturity/Call/ Sale/Adjustment)	Par Value	Adjusted Book Value		
Municipal Bond	2.00%	7/1/2025	2,540,000.00	2,499,106.48	4,521.64	-	2,540,000.00	2,503,628.12	
Municipal Bond	2.00%	7/1/2025	2,621,000.00	2,578,802.40	4,665.83	-	2,621,000.00	2,583,468.23	
Municipal Bond	3.19%	3/1/2026	1,800,000.00	1,888,848.48	-	(7,584.63)	1,800,000.00	1,881,263.85	
Municipal Bond	4.03%	2/15/2026	-	-	899,511.26	-	900,000.00	899,511.26	
Municipal Bond	0.35%	7/1/2024	2,700,000.00	2,755,847.53	-	(11,096.34)	2,700,000.00	2,744,751.19	
Municipal Bond	2.33%	10/1/2025	2,000,000.00	1,929,375.87	7,023.82	-	2,000,000.00	1,936,399.69	
Municipal Bond	1.85%	8/1/2025	10,000,000.00	9,815,296.09	19,681.56	-	10,000,000.00	9,834,977.65	
Municipal Bond	3.64%	8/1/2025	5,000,000.00	4,714,448.42	30,427.63	-	5,000,000.00	4,744,876.05	
Municipal Bond	4.59%	8/15/2027	-	-	968,402.90	-	1,000,000.00	968,402.90	
Municipal Bond	1.75%	8/1/2023	10,595,000.00	10,596,094.28	-	(809.59)	10,595,000.00	10,595,284.69	
Municipal Bond	1.83%	7/1/2025	1,960,000.00	1,976,590.18	-	(1,834.39)	1,960,000.00	1,974,755.79	
Municipal Bond	1.98%	7/1/2026	2,005,000.00	2,025,950.31	-	(1,604.78)	2,005,000.00	2,024,345.53	
Municipal Bond	2.50%	7/1/2026	2,750,000.00	2,808,935.34	-	(4,514.40)	2,750,000.00	2,804,420.94	
Municipal Bond	3.15%	8/15/2026	1,740,000.00	1,663,981.18	5,610.47	-	1,740,000.00	1,669,591.65	
Municipal Bond	4.60%	8/1/2027	-	-	665,225.34	-	750,000.00	665,225.34	
Municipal Bond	0.24%	9/1/2023	2,160,000.00	2,182,327.33	-	(13,193.42)	2,160,000.00	2,169,133.91	
Municipal Bond	3.23%	6/1/2026	1,605,000.00	1,543,277.88	4,850.36	-	1,605,000.00	1,548,128.24	
Municipal Bond	4.65%	4/1/2027	-	-	677,194.23	-	750,000.00	677,194.23	
Municipal Bond	1.97%	6/15/2026	5,000,000.00	4,866,646.01	10,354.27	-	5,000,000.00	4,877,000.28	
Municipal Bond	3.22%	8/15/2025	4,015,000.00	3,725,213.67	30,380.82	-	4,015,000.00	3,755,594.49	
Municipal Bond	3.20%	10/1/2026	1,500,000.00	1,453,719.95	3,290.22	-	1,500,000.00	1,457,010.17	
Municipal Bond	2.02%	6/1/2024	7,000,000.00	7,048,189.09	-	(10,245.81)	7,000,000.00	7,037,943.28	
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	2.65%	7/1/2024	1,500,000.00	1,521,366.86	-	(4,245.38)	1,500,000.00	1,517,121.48	
Municipal Bond	4.31%	1/15/2026	2,500,000.00	2,458,565.58	3,692.98	-	2,500,000.00	2,462,258.56	
Municipal Bond	2.65%	4/1/2024	10,360,000.00	10,379,167.02	-	(4,752.58)	10,360,000.00	10,374,414.44	
Municipal Bond	1.85%	7/1/2026	1,750,000.00	1,792,938.74	-	(3,289.08)	1,750,000.00	1,789,649.66	
Municipal Bond	4.61%	7/1/2027	-	-	988,199.46	-	1,125,000.00	988,199.46	
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	2.34%	8/1/2023	550,000.00	550,544.27	-	(402.67)	550,000.00	550,141.60	
Municipal Bond	0.79%	3/1/2025	750,000.00	750,000.00	-	-	750,000.00	750,000.00	
Municipal Bond	4.45%	6/1/2028	-	-	1,001,349.11	-	1,010,000.00	1,001,349.11	
Municipal Bond	1.83%	8/1/2024	485,000.00	493,214.39	-	(1,528.65)	485,000.00	491,685.74	
Municipal Bond	4.61%	5/1/2027	-	-	4,623,755.66	-	5,000,000.00	4,623,755.66	
Municipal Bond	2.05%	8/1/2023	14,000,000.00	14,006,403.23	-	(4,737.35)	14,000,000.00	14,001,665.88	
Municipal Bond	1.95%	8/1/2023	10,000,000.00	10,007,881.30	-	(5,830.88)	10,000,000.00	10,002,050.42	
Municipal Bond	2.01%	8/1/2026	2,550,000.00	2,644,213.49	-	(7,033.16)	2,550,000.00	2,637,180.33	
Municipal Bond	2.60%	4/1/2026	2,000,000.00	2,036,790.54	-	(3,051.90)	2,000,000.00	2,033,738.64	
Municipal Bond	2.78%	8/1/2026	1,000,000.00	1,021,857.67	-	(1,631.71)	1,000,000.00	1,020,225.96	
Municipal Bond	1.84%	6/15/2025	2,000,000.00	2,049,021.74	-	(5,527.85)	2,000,000.00	2,043,493.89	
Municipal Bond	2.63%	3/15/2024	10,000,000.00	10,020,518.58	-	(5,334.83)	10,000,000.00	10,015,183.75	
Municipal Bond	4.65%	8/1/2027	-	-	419,553.87	-	465,000.00	419,553.87	
Municipal Bond	2.42%	8/1/2025	1,000,000.00	992,157.14	835.72	-	1,000,000.00	992,992.86	
Municipal Bond	0.38%	5/1/2024	5,985,000.00	6,138,185.82	-	(35,113.12)	5,985,000.00	6,103,072.70	
Municipal Bond	2.71%	8/1/2023	750,000.00	748,281.84	1,271.16	-	750,000.00	749,553.00	
Municipal Bond	2.47%	8/1/2023	900,000.00	898,605.79	1,031.49	-	900,000.00	899,637.28	
Municipal Bond		5/1/2023	20,000,000.00	19,994,900.13	-	(19,994,900.13)	-	-	
Municipal Bond	3.14%	4/1/2026	1,150,000.00	1,167,087.28	-	(1,417.45)	1,150,000.00	1,165,669.83	

Adjusted Book Value Comparison

Investment Description	Maturity Date	March 31, 2023				June 30, 2023		
		Par Value	Adjusted Book Value	Purchase/ Adjustment	(Maturity/Call/ Sale/Adjustment)	Par Value	Adjusted Book Value	
Municipal Bond	4.47%	4/1/2027	-	-	512,125.72	-	555,000.00	512,125.72
Municipal Bond		6/30/2023	5,200,000.00	5,226,320.89	-	(5,226,320.89)	-	-
Municipal Bond	0.50%	6/15/2024	2,110,000.00	2,173,258.58	-	(13,023.83)	2,110,000.00	2,160,234.75
Municipal Bond	0.43%	10/1/2024	5,000,000.00	5,164,633.94	-	(27,239.43)	5,000,000.00	5,137,394.51
Municipal Bond	4.66%	6/15/2027	-	-	1,337,959.25	-	1,300,000.00	1,337,959.25
Municipal Bond	0.40%	7/1/2024	2,500,000.00	2,514,905.63	-	(2,961.60)	2,500,000.00	2,511,944.03
Municipal Bond	4.50%	5/1/2027	-	-	2,678,009.49	-	3,000,000.00	2,678,009.49
Municipal Bond	2.41%	10/1/2023	1,790,000.00	1,795,469.30	-	(2,704.93)	1,790,000.00	1,792,764.37
Municipal Bond	0.43%	9/1/2024	2,000,000.00	2,049,346.76	-	(8,635.68)	2,000,000.00	2,040,711.08
Municipal Bond	3.45%	6/15/2024	3,500,000.00	3,383,254.48	24,035.84	-	3,500,000.00	3,407,290.32
Municipal Bond	2.57%	6/1/2026	2,750,000.00	2,538,969.64	16,583.56	-	2,750,000.00	2,555,553.20
Municipal Bond	0.25%	10/1/2023	500,000.00	505,145.47	-	(2,544.77)	500,000.00	502,600.70
Municipal Bond	3.05%	9/15/2025	2,250,000.00	2,142,453.45	10,886.25	-	2,250,000.00	2,153,339.70
Municipal Bond	0.30%	7/1/2023	3,000,000.00	3,028,669.52	-	(28,357.89)	3,000,000.00	3,000,311.63
Municipal Bond	1.99%	3/1/2026	4,380,000.00	4,415,247.91	-	(3,008.97)	4,380,000.00	4,412,238.94
Municipal Bond	2.05%	2/1/2024	2,310,000.00	2,282,591.26	8,124.41	-	2,310,000.00	2,290,715.67
Municipal Bond	2.71%	4/1/2024	750,000.00	758,680.03	-	(2,152.27)	750,000.00	756,527.76
Municipal Bond	4.68%	5/1/2027	-	-	643,980.74	-	725,000.00	643,980.74
Municipal Bond	2.02%	8/1/2026	3,270,000.00	3,309,591.64	-	(2,955.57)	3,270,000.00	3,306,636.07
Municipal Bond	2.70%	10/15/2023	990,000.00	993,158.23	-	(1,451.51)	990,000.00	991,706.72
Municipal Bond	2.08%	3/1/2027	1,600,000.00	1,541,753.38	3,704.01	-	1,600,000.00	1,545,457.39
Municipal Bond		4/1/2023	640,000.00	640,030.10	-	(640,030.10)	-	-
Municipal Bond	5.04%	6/1/2027	-	-	524,550.00	-	600,000.00	524,550.00
Municipal Bond	2.78%	8/1/2026	2,205,000.00	2,232,486.77	-	(2,051.93)	2,205,000.00	2,230,434.84
Municipal Bond	3.20%	6/1/2026	2,240,000.00	2,183,655.48	4,427.77	-	2,240,000.00	2,188,083.25
Municipal Bond	4.65%	3/1/2027	-	-	620,336.35	-	700,000.00	620,336.35
Municipal Bond	1.84%	8/15/2025	1,210,000.00	1,297,616.76	-	(9,185.62)	1,210,000.00	1,288,431.14
Municipal Bond	2.94%	8/1/2024	37,235,000.00	36,166,335.45	198,872.13	-	37,235,000.00	36,365,207.58
Municipal Bond	3.05%	6/1/2025	8,000,000.00	7,998,229.58	203.16	-	8,000,000.00	7,998,432.74
Municipal Bond	3.15%	6/1/2026	3,000,000.00	3,000,217.12	-	(17.06)	3,000,000.00	3,000,200.06
Municipal Bond	3.41%	7/1/2026	3,445,000.00	3,214,199.45	17,679.17	-	3,445,000.00	3,231,878.62
Municipal Bond	3.50%	8/1/2025	1,000,000.00	1,056,475.88	-	(6,017.92)	1,000,000.00	1,050,457.96
Municipal Bond	4.12%	5/1/2026	-	-	2,986,220.64	-	2,980,000.00	2,986,220.64
Municipal Bond	4.02%	5/15/2028	-	-	1,922,264.62	-	2,160,000.00	1,922,264.62
Municipal Bond	4.50%	2/1/2027	-	-	1,797,423.21	-	2,000,000.00	1,797,423.21
Municipal Bond	3.98%	5/15/2027	-	-	2,263,341.74	-	2,500,000.00	2,263,341.74
Municipal Bond	1.67%	8/1/2023	6,935,000.00	7,002,516.15	-	(49,950.97)	6,935,000.00	6,952,565.18
Municipal Bond	2.00%	8/1/2025	915,000.00	935,551.90	-	(2,189.96)	915,000.00	933,361.94
Municipal Bond	3.12%	8/15/2025	1,000,000.00	929,938.40	7,345.16	-	1,000,000.00	937,283.56
Municipal Bond	2.84%	8/1/2023	1,000,000.00	1,007,564.81	-	(5,596.73)	1,000,000.00	1,001,968.08
	2.69%		\$ 779,751,077.66	\$ 777,214,640.14	\$ 89,676,496.41	\$ (75,526,682.35)	\$ 796,505,601.09	\$ 791,364,454.20

Market Value Comparison

Investment Description	Yield	Maturity Date	March 31, 2023		Qtr to Qtr Change	June 30, 2023	
			Par Value	Market Value		Par Value	Market Value
Cash	0.00%	N/A	8,024,593.04	8,024,593.04	(72,043.34)	7,952,549.70	7,952,549.70
Cash	25.00%	N/A	699,255.49	699,255.49	474,090.23	1,173,345.72	1,173,345.72
Local Government Investment Pool	510.00%	N/A	42,745,653.37	42,745,653.37	(20,117,393.64)	22,628,259.73	22,628,259.73
Local Government Investment Pool	524.00%	N/A	14,570,332.93	14,570,332.93	15,028,866.68	29,599,199.61	29,599,199.61
Local Government Investment Pool		N/A	4,877,375.00	4,877,375.00	(4,877,375.00)	-	-
Local Government Investment Pool	526.70%	N/A	36,073,967.34	36,073,967.34	(4,280,491.57)	31,793,475.77	31,793,475.77
Local Government Investment Pool	495.90%	N/A	16,351,119.19	16,351,119.19	18,139,886.38	34,491,005.57	34,491,005.57
Local Government Investment Pool	525.00%	N/A	13,343,696.61	13,343,696.61	3,452,346.62	16,796,043.23	16,796,043.23
Local Government Investment Pool	503.00%	N/A	42,683,503.04	42,683,503.04	(6,798,362.93)	35,885,140.11	35,885,140.11
Compound CD	415.00%	10/3/2023	5,000,000.00	5,000,000.00	-	5,000,000.00	5,000,000.00
Compound CD	305.00%	7/31/2023	16,280,581.65	16,280,581.65	-	16,280,581.65	16,280,581.65
Local Government Investment Pool	392.00%	N/A	10,000,000.00	10,000,000.00	10,000,000.00	20,000,000.00	20,000,000.00
U.S. Agency for International Develop	226.00%	9/18/2023	13,000,000.00	13,025,770.68	(31,195.45)	13,000,000.00	12,994,575.23
FAMC Bond	88.00%	3/14/2024	9,000,000.00	8,677,378.17	34,694.28	9,000,000.00	8,712,072.45
FAMC Bond	90.00%	8/20/2024	43,000,000.00	40,907,312.55	(31,498.36)	43,000,000.00	40,875,814.19
FAMC Bond	90.70%	2/12/2024	5,000,000.00	4,856,548.30	18,438.25	5,000,000.00	4,874,986.55
FFCB Bond	400.00%	5/26/2026	-	-	4,924,257.85	5,000,000.00	4,924,257.85
FHLB Bond	85.10%	9/13/2024	16,000,000.00	15,201,750.24	(22,894.24)	16,000,000.00	15,178,856.00
FHLB Bond		6/9/2023	13,000,000.00	12,965,197.44	(12,965,197.44)	-	-
FHLB Bond	436.30%	3/14/2025	5,000,000.00	5,028,677.30	(72,104.30)	5,000,000.00	4,956,573.00
FHLMC Bond	413.60%	9/23/2025	10,000,000.00	9,130,131.10	(86,868.90)	10,000,000.00	9,071,618.30
FHLMC Bond	74.00%	4/28/2025	23,000,000.00	21,409,545.40	(157,744.58)	23,000,000.00	21,251,800.82
FNMA Bond	79.00%	8/25/2025	45,000,000.00	41,173,222.95	(234,459.45)	45,000,000.00	40,938,763.50
FNMA Bond	97.80%	9/24/2026	30,000,000.00	28,044,689.10	(364,571.40)	30,000,000.00	27,680,117.70
Treasury Note	86.00%	2/28/2026	30,000,000.00	27,246,090.00	(302,340.00)	30,000,000.00	26,943,750.00
TVA Bond	86.70%	9/15/2024	3,080,000.00	2,996,347.63	(9,748.97)	3,080,000.00	2,986,598.66
Municipal Bond	65.00%	6/1/2025	2,330,000.00	2,136,936.20	(9,739.40)	2,330,000.00	2,127,196.80
Municipal Bond	495.50%	6/1/2027	-	-	1,172,974.00	1,100,000.00	1,172,974.00
Municipal Bond	230.00%	8/1/2026	1,675,000.00	1,590,898.25	(7,604.50)	1,675,000.00	1,583,293.75
Municipal Bond	423.70%	6/1/2027	-	-	934,794.00	900,000.00	934,794.00
Municipal Bond	230.00%	6/15/2026	1,250,000.00	1,274,975.00	(18,675.00)	1,250,000.00	1,256,300.00
Municipal Bond	460.10%	8/1/2027	-	-	677,305.20	780,000.00	677,305.20
Municipal Bond	256.00%	6/15/2025	2,000,000.00	1,931,300.00	(18,860.00)	2,000,000.00	1,912,440.00
Municipal Bond	256.00%	6/15/2025	5,000,000.00	4,828,250.00	(47,150.00)	5,000,000.00	4,781,100.00
Municipal Bond	195.00%	8/1/2026	13,630,000.00	12,292,897.00	(134,528.10)	13,630,000.00	12,158,368.90
Municipal Bond	309.00%	8/1/2025	1,020,000.00	941,806.80	(7,191.00)	1,020,000.00	934,615.80
Municipal Bond	230.00%	6/15/2026	4,750,000.00	4,290,817.50	(64,600.00)	4,750,000.00	4,226,217.50
Municipal Bond	250.00%	3/1/2027	1,180,000.00	1,061,150.40	(11,375.20)	1,180,000.00	1,049,775.20
Municipal Bond	289.00%	7/1/2024	1,000,000.00	973,440.00	(2,190.00)	1,000,000.00	971,250.00
Municipal Bond	341.00%	7/15/2024	1,540,000.00	1,462,938.40	3,326.40	1,540,000.00	1,466,264.80
Municipal Bond	403.00%	7/1/2027	-	-	2,604,500.50	2,725,000.00	2,604,500.50
Municipal Bond	220.00%	6/15/2025	1,550,000.00	1,482,590.50	(24,304.00)	1,550,000.00	1,458,286.50
Municipal Bond	235.00%	6/15/2026	1,030,000.00	971,238.50	(18,066.20)	1,030,000.00	953,172.30
Municipal Bond	246.90%	7/1/2023	1,200,000.00	1,194,816.00	5,184.00	1,200,000.00	1,200,000.00
Municipal Bond	200.00%	7/1/2025	2,600,000.00	2,555,098.00	(45,084.00)	2,600,000.00	2,510,014.00
Municipal Bond	448.70%	7/1/2027	-	-	2,213,000.00	2,500,000.00	2,213,000.00
Municipal Bond	462.30%	7/1/2027	-	-	3,647,024.00	4,120,000.00	3,647,024.00
Municipal Bond	200.00%	7/1/2025	2,540,000.00	2,361,717.40	(16,637.00)	2,540,000.00	2,345,080.40

Market Value Comparison

Investment Description	Yield	Maturity Date	March 31, 2023		Qtr to Qtr Change	June 30, 2023	
			Par Value	Market Value		Par Value	Market Value
Municipal Bond	200.00%	7/1/2025	2,621,000.00	2,437,032.01	(17,167.55)	2,621,000.00	2,419,864.46
Municipal Bond	319.20%	3/1/2026	1,800,000.00	1,835,910.00	(33,480.00)	1,800,000.00	1,802,430.00
Municipal Bond	402.80%	2/15/2026	-	-	878,571.00	900,000.00	878,571.00
Municipal Bond	35.00%	7/1/2024	2,700,000.00	2,616,840.00	(9,153.00)	2,700,000.00	2,607,687.00
Municipal Bond	233.00%	10/1/2025	2,000,000.00	1,835,380.00	(12,780.00)	2,000,000.00	1,822,600.00
Municipal Bond	185.10%	8/1/2025	10,000,000.00	9,259,000.00	(58,600.00)	10,000,000.00	9,200,400.00
Municipal Bond	364.00%	8/1/2025	5,000,000.00	4,629,500.00	(29,300.00)	5,000,000.00	4,600,200.00
Municipal Bond	459.30%	8/15/2027	-	-	962,060.00	1,000,000.00	962,060.00
Municipal Bond	174.80%	8/1/2023	10,595,000.00	10,487,672.65	78,085.15	10,595,000.00	10,565,757.80
Municipal Bond	182.70%	7/1/2025	1,960,000.00	1,865,645.60	(13,347.60)	1,960,000.00	1,852,298.00
Municipal Bond	197.90%	7/1/2026	2,005,000.00	1,883,757.65	(16,962.30)	2,005,000.00	1,866,795.35
Municipal Bond	250.00%	7/1/2026	2,750,000.00	2,656,445.00	(32,752.50)	2,750,000.00	2,623,692.50
Municipal Bond	315.40%	8/15/2026	1,740,000.00	1,608,891.00	(17,887.20)	1,740,000.00	1,591,003.80
Municipal Bond	460.00%	8/1/2027	-	-	656,467.50	750,000.00	656,467.50
Municipal Bond	24.00%	9/1/2023	2,160,000.00	2,142,763.20	10,432.80	2,160,000.00	2,153,196.00
Municipal Bond	323.20%	6/1/2026	1,605,000.00	1,488,653.55	(14,878.35)	1,605,000.00	1,473,775.20
Municipal Bond	465.10%	4/1/2027	-	-	671,077.50	750,000.00	671,077.50
Municipal Bond	197.20%	6/15/2026	5,000,000.00	4,508,050.00	(41,150.00)	5,000,000.00	4,466,900.00
Municipal Bond	321.80%	8/15/2025	4,015,000.00	3,602,820.10	(8,752.70)	4,015,000.00	3,594,067.40
Municipal Bond	320.00%	10/1/2026	1,500,000.00	1,398,450.00	(11,595.00)	1,500,000.00	1,386,855.00
Municipal Bond	202.00%	6/1/2024	7,000,000.00	6,828,780.00	(12,950.00)	7,000,000.00	6,815,830.00
Municipal Bond	161.00%	8/1/2023	11,975,000.00	11,843,634.25	92,686.50	11,975,000.00	11,936,320.75
Municipal Bond	265.00%	7/1/2024	1,500,000.00	1,472,505.00	(2,265.00)	1,500,000.00	1,470,240.00
Municipal Bond	430.50%	1/15/2026	2,500,000.00	2,458,000.00	(51,850.00)	2,500,000.00	2,406,150.00
Municipal Bond	265.00%	4/1/2024	10,360,000.00	10,143,579.60	13,986.00	10,360,000.00	10,157,565.60
Municipal Bond	185.00%	7/1/2026	1,750,000.00	1,659,070.00	(21,087.50)	1,750,000.00	1,637,982.50
Municipal Bond	461.20%	7/1/2027	-	-	979,740.00	1,125,000.00	979,740.00
Municipal Bond	49.00%	3/1/2024	1,345,000.00	1,293,984.15	7,922.05	1,345,000.00	1,301,906.20
Municipal Bond	234.10%	8/1/2023	550,000.00	545,996.00	2,827.00	550,000.00	548,823.00
Municipal Bond	79.00%	3/1/2025	750,000.00	699,390.00	(2,310.00)	750,000.00	697,080.00
Municipal Bond	444.50%	6/1/2028	-	-	993,122.90	1,010,000.00	993,122.90
Municipal Bond	183.00%	8/1/2024	485,000.00	475,042.95	(2,352.25)	485,000.00	472,690.70
Municipal Bond	461.20%	5/1/2027	-	-	4,584,000.00	5,000,000.00	4,584,000.00
Municipal Bond	205.30%	8/1/2023	14,000,000.00	13,874,840.00	90,020.00	14,000,000.00	13,964,860.00
Municipal Bond	195.30%	8/1/2023	10,000,000.00	9,910,600.00	64,300.00	10,000,000.00	9,974,900.00
Municipal Bond	200.80%	8/1/2026	2,550,000.00	2,451,544.50	(36,745.50)	2,550,000.00	2,414,799.00
Municipal Bond	260.00%	4/1/2026	2,000,000.00	1,933,660.00	(29,900.00)	2,000,000.00	1,903,760.00
Municipal Bond	277.90%	8/1/2026	1,000,000.00	969,970.00	(12,900.00)	1,000,000.00	957,070.00
Municipal Bond	183.80%	6/15/2025	2,000,000.00	1,938,220.00	(25,320.00)	2,000,000.00	1,912,900.00
Municipal Bond	263.00%	3/15/2024	10,000,000.00	9,814,600.00	5,500.00	10,000,000.00	9,820,100.00
Municipal Bond	465.20%	8/1/2027	-	-	417,263.10	465,000.00	417,263.10
Municipal Bond	242.10%	8/1/2025	1,000,000.00	944,720.00	(6,990.00)	1,000,000.00	937,730.00
Municipal Bond	38.00%	5/1/2024	5,985,000.00	5,853,748.95	(8,259.30)	5,985,000.00	5,845,489.65
Municipal Bond	270.60%	8/1/2023	750,000.00	742,800.00	5,205.00	750,000.00	748,005.00
Municipal Bond	246.80%	8/1/2023	900,000.00	891,360.00	6,246.00	900,000.00	897,606.00
Municipal Bond		5/1/2023	20,000,000.00	19,963,200.00	(19,963,200.00)	-	-
Municipal Bond	314.10%	4/1/2026	1,150,000.00	1,127,690.00	(13,627.50)	1,150,000.00	1,114,062.50
Municipal Bond	446.90%	4/1/2027	-	-	508,552.05	555,000.00	508,552.05

Market Value Comparison

Investment Description	Yield	Maturity Date	March 31, 2023		Qtr to Qtr Change	June 30, 2023	
			Par Value	Market Value		Par Value	Market Value
Municipal Bond		6/30/2023	5,200,000.00	5,208,736.00	(5,208,736.00)	-	-
Municipal Bond	50.00%	6/15/2024	2,110,000.00	2,062,989.20	(3,312.70)	2,110,000.00	2,059,676.50
Municipal Bond	43.00%	10/1/2024	5,000,000.00	4,848,150.00	(22,050.00)	5,000,000.00	4,826,100.00
Municipal Bond	465.50%	6/15/2027	-	-	1,333,111.00	1,300,000.00	1,333,111.00
Municipal Bond	40.00%	7/1/2024	2,500,000.00	2,395,925.00	(6,700.00)	2,500,000.00	2,389,225.00
Municipal Bond	449.50%	5/1/2027	-	-	2,658,090.00	3,000,000.00	2,658,090.00
Municipal Bond	241.00%	10/1/2023	1,790,000.00	1,773,478.30	5,173.10	1,790,000.00	1,778,651.40
Municipal Bond	43.00%	9/1/2024	2,000,000.00	1,934,120.00	(10,220.00)	2,000,000.00	1,923,900.00
Municipal Bond	345.00%	6/15/2024	3,500,000.00	3,335,780.00	6,755.00	3,500,000.00	3,342,535.00
Municipal Bond	256.80%	6/1/2026	2,750,000.00	2,392,142.50	(12,237.50)	2,750,000.00	2,379,905.00
Municipal Bond	25.00%	10/1/2023	500,000.00	493,580.86	2,483.00	500,000.00	496,063.86
Municipal Bond	305.00%	9/15/2025	2,250,000.00	2,078,010.00	(11,452.50)	2,250,000.00	2,066,557.50
Municipal Bond	30.00%	7/1/2023	3,000,000.00	2,984,554.68	15,445.32	3,000,000.00	3,000,000.00
Municipal Bond	198.70%	3/1/2026	4,380,000.00	4,130,340.00	(31,404.60)	4,380,000.00	4,098,935.40
Municipal Bond	205.10%	2/1/2024	2,310,000.00	2,233,192.50	14,091.00	2,310,000.00	2,247,283.50
Municipal Bond	271.00%	4/1/2024	750,000.00	743,370.00	(2,242.50)	750,000.00	741,127.50
Municipal Bond	468.00%	5/1/2027	-	-	640,022.75	725,000.00	640,022.75
Municipal Bond	201.70%	8/1/2026	3,270,000.00	3,092,602.50	(50,358.00)	3,270,000.00	3,042,244.50
Municipal Bond	270.00%	10/15/2023	990,000.00	981,614.70	1,653.30	990,000.00	983,268.00
Municipal Bond	208.40%	3/1/2027	1,600,000.00	1,394,144.00	(13,104.00)	1,600,000.00	1,381,040.00
Municipal Bond		4/1/2023	640,000.00	640,000.00	(640,000.00)	-	-
Municipal Bond	503.60%	6/1/2027	-	-	527,976.00	600,000.00	527,976.00
Municipal Bond	277.60%	8/1/2026	2,205,000.00	2,117,593.80	(32,832.45)	2,205,000.00	2,084,761.35
Municipal Bond	320.00%	6/1/2026	2,240,000.00	2,130,688.00	(40,700.80)	2,240,000.00	2,089,987.20
Municipal Bond	464.50%	3/1/2027	-	-	613,039.00	700,000.00	613,039.00
Municipal Bond	184.30%	8/15/2025	1,210,000.00	1,223,225.30	(18,452.50)	1,210,000.00	1,204,772.80
Municipal Bond	294.20%	8/1/2024	37,235,000.00	35,341,227.90	73,352.95	37,235,000.00	35,414,580.85
Municipal Bond	305.10%	6/1/2025	8,000,000.00	7,772,640.00	(73,920.00)	8,000,000.00	7,698,720.00
Municipal Bond	314.80%	6/1/2026	3,000,000.00	2,901,300.00	(34,710.00)	3,000,000.00	2,866,590.00
Municipal Bond	340.70%	7/1/2026	3,445,000.00	3,116,174.75	(55,671.20)	3,445,000.00	3,060,503.55
Municipal Bond	349.60%	8/1/2025	1,000,000.00	1,037,330.00	(21,280.00)	1,000,000.00	1,016,050.00
Municipal Bond	412.40%	5/1/2026	-	-	2,919,625.20	2,980,000.00	2,919,625.20
Municipal Bond	402.00%	5/15/2028	-	-	1,866,715.20	2,160,000.00	1,866,715.20
Municipal Bond	450.20%	2/1/2027	-	-	1,788,580.00	2,000,000.00	1,788,580.00
Municipal Bond	398.30%	5/15/2027	-	-	2,216,575.00	2,500,000.00	2,216,575.00
Municipal Bond	167.00%	8/1/2023	6,935,000.00	6,928,481.10	(554.80)	6,935,000.00	6,927,926.30
Municipal Bond	200.10%	8/1/2025	915,000.00	882,535.80	(9,214.05)	915,000.00	873,321.75
Municipal Bond	311.90%	8/15/2025	1,000,000.00	892,380.00	(1,630.00)	1,000,000.00	890,350.00
Municipal Bond	284.30%	8/1/2023	1,000,000.00	998,440.00	590.00	1,000,000.00	999,030.00
	2.52		\$ 779,751,077.66	\$ 752,822,101.52	\$ 11,411,746.04	\$ 796,505,601.09	\$ 764,233,847.56