

INVESTMENT REPORT

Bexar County

.....

October 1 to December 31, 2022



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Market Recap

The final month of a brutal year began with the November ISM manufacturing index slipping from 50.2 to 49.0, indicating *contraction* in the factory sector for the first time since the covid lockdown 2½ years ago. The ISM prices paid index tumbled from 46.6 to 43.0 as an increasing number of purchasing managers reported falling prices. *Just eight months ago, the ISM price index stood at 87.1.* However, Fed officials understand that inflation won't be fully under control until the labor market is in balance. Unfortunately, the November employment report from the Bureau of Labor Statistics proved stronger-than-expected across the board. U.S. companies added +263k jobs during the month, well above the Bloomberg median forecast of +200k, while October payrolls were revised upward from +261k to +284k. The labor force participation rate slipped and the headline unemployment rate held steady at 3.7%, just a fraction above the five-decade low of 3.5%. The continued labor market tightness resulted in a +0.6% rise in average hourly earnings, pushing the year-over-year wage increase from a +4.9% to +5.1%.

This prompted an immediate sell-off in the bond market, but it was an extremely volatile month and a soft CPI report (just a day before the December FOMC decision) sparked a rally that drove yields back down. The November consumer price index (CPI) proved a welcome relief for both the markets and the Fed. Headline CPI rose by just +0.1% in November after troubling +0.4% gains in the previous two months. Core CPI climbed +0.2%, the smallest monthly advance in more than a year. On an annual basis, overall CPI retreated to a +7.1% pace while the core rate slipped to +6.0%, off highs of +9.1% and +6.6% from months earlier. When focusing on more recent underlying trends, the outlook brightens significantly. Over the last five months, the increase in headline CPI has averaged just +0.2%, implying an annual inflation rate of +2.4%. Core CPI is stickier, but the +0.4% monthly average since July indicates an annualized rate below +5.0%.

It was no surprise the following day when Fed officials voted unanimously to increase the overnight rate by 50 basis points to a 4.25%-4.50% target range, following four straight 75 bps hikes. Since March, the committee has now raised the funds rate by a total of 425 bps,

the most aggressive tightening pace in over 40 years. The updated December "dot plot" indicated a higher-than-expected peak rate of 5.125%, implying an additional 75 bps of hikes may still be on tap for the first quarter of 2023. After a likely pause of between nine and 12 months, the committee has signaled rate cuts of 100 bps in both 2024 and 2025, while leaving the long-term neutral rate unchanged at 2.5%.

The committee's summary of economic projections shows significantly weaker GDP, with the 2023 growth forecast trimmed from +1.2% to +0.5%. Fed officials still seem to believe skirting recession is a possibility, and the possibility seemed to increase as December drew to a close. The final reading of third quarter GDP was revised upward from +2.9% to +3.2% on stronger consumer spending, while the Atlanta Fed's fourth quarter GDPNow measure was tracking at +3.7% just before Christmas.

Fed tightening is nearing an end, but the first quarter begins (yet again) amid significant uncertainty. All eyes remain on inflation, and a good case can be made that the peak is behind us, while we've most likely witnessed the cycle highs in yields from two-years out.

Investment Officers' Certification

This report is prepared for the Bexar County (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Investment Officers

David L. Smith
Investment Officer

Portfolio Overview

Portfolio Summary

| | Prior 30 Sep-22 | Current 31 Dec-22 |
|---------------------------|--------------------|----------------------|
| Par Value | 1,426,781,183.08 | 1,594,986,628.38 |
| Original Cost | 1,421,808,576.01 | 1,585,485,998.53 |
| Book Value | 1,422,167,891.77 | 1,587,660,130.08 |
| Market Value | 1,415,586,782.19 | 1,583,850,546.23 |
| Accrued Interest | 1,764,401.25 | 1,894,363.81 |
| Book Value Plus Accrued | 1,423,932,293.02 | 1,589,554,493.89 |
| Market Value Plus Accrued | 1,417,351,183.44 | 1,585,744,910.04 |
| Net Unrealized Gain/Loss | (6,581,109.58) | (3,809,583.85) |

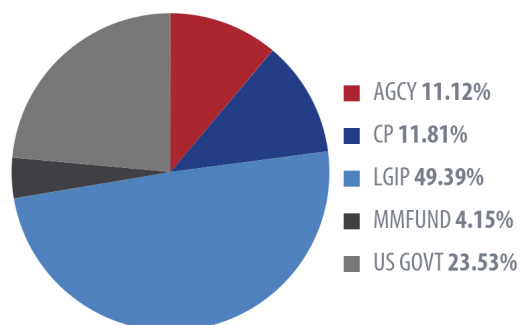
Income Summary

| | 1 Oct-22 to 31 Dec-22 |
|----------------------------|-----------------------|
| Interest Income | \$7,317,759.54 |
| Net Amortization/Accretion | \$2,556,831.89 |
| Realized Gain/Loss | \$0.00 |
| Net Income | \$9,874,591.43 |

Portfolio Characteristics

| | Prior 30 Sep-22 | Current 31 Dec-22 |
|-----------------------------|--------------------|----------------------|
| Yield to Maturity | 1.883% | 3.431% |
| Yield to Worst | 1.883% | 3.431% |
| Years to Final Maturity | 0.28 | 0.20 |
| Years to Effective Maturity | 0.28 | 0.20 |
| Duration | 0.41 | 0.42 |

Asset Allocation

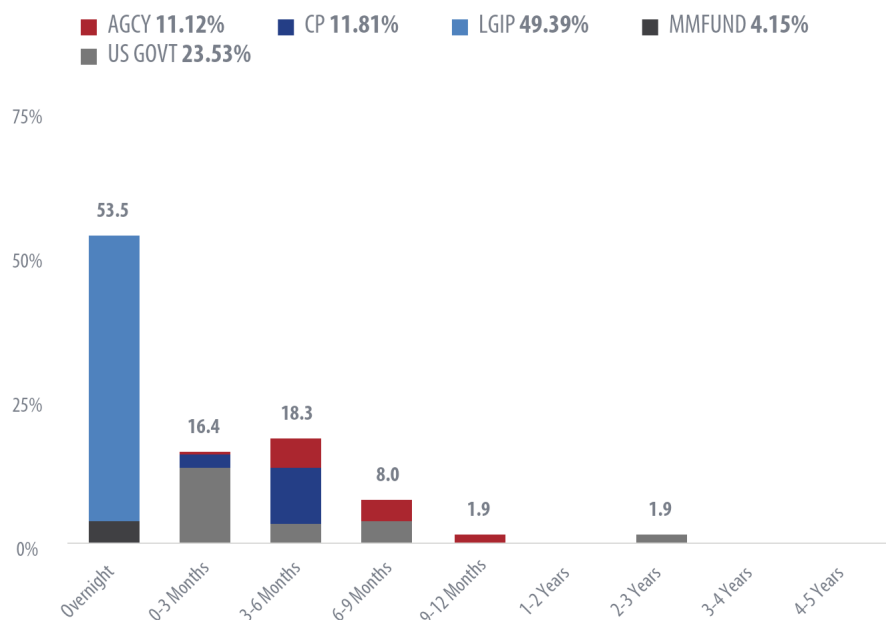


Transaction Summary

| Transaction Type | Quantity | Principal | Interest | Total Amount | Realized Gain/Loss |
|------------------|------------------|------------------|--------------|------------------|--------------------|
| Buy | 220,000,000.00 | (214,729,961.12) | (173,913.04) | (214,903,874.16) | 0.00 |
| Maturity | (426,616,000.00) | 426,616,000.00 | 0.00 | 426,616,000.00 | 0.00 |
| Coupon | 0.00 | 0.00 | 1,493,336.80 | 1,493,336.80 | 0.00 |

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

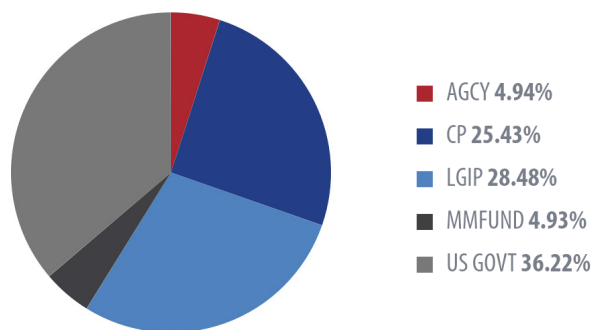
| Issuer | Allocation |
|---|------------|
| TEXSTAR | 31.69% |
| United States Department of The Treasury | 23.53% |
| TEXPOOL | 17.70% |
| Federal Home Loan Banks | 8.64% |
| Royal Bank of Canada | 4.36% |
| Morgan Stanley Institutional Liquidity Funds - Government Portfolio | 3.52% |
| Yale University | 2.46% |
| Toyota Motor Credit Corporation | 2.19% |
| Federal Farm Credit Banks Funding Corporation | 1.87% |
| Royal Bank of Canada New York Branch | 1.85% |

Maturity Distribution by Security Type

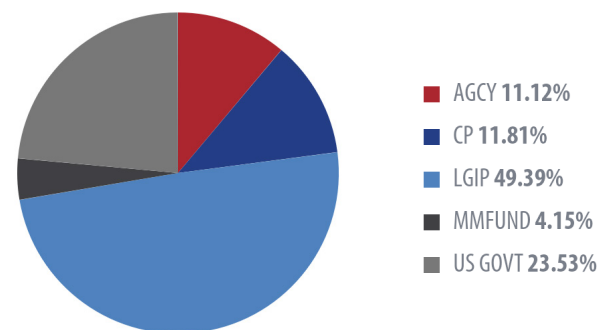
| Security Type | Overnight | 0-3 Months | 3-6 Months | 6-9 Months | 9-12 Months | 1-2 Years | 2-3 Years | 3-4 Years | 4-5 Years | Portfolio Total |
|---------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|-----------|----------------------|-----------|-----------|-------------------------|
| AGCY | -- | 10,027,686.22 | 78,375,988.04 | 58,533,324.41 | 29,660,812.69 | -- | -- | -- | -- | 176,597,811.36 |
| CP | -- | 34,961,622.22 | 152,560,513.89 | -- | -- | -- | -- | -- | -- | 187,522,136.11 |
| LGIP | 784,151,469.61 | -- | -- | -- | -- | -- | -- | -- | -- | 784,151,469.61 |
| MMFUND | 65,835,158.77 | -- | -- | -- | -- | -- | -- | -- | -- | 65,835,158.77 |
| US GOVT | -- | 215,059,818.84 | 59,485,582.33 | 69,138,246.53 | -- | -- | 29,869,906.53 | -- | -- | 373,553,554.23 |
| Total | 849,986,628.38 | 260,049,127.28 | 290,422,084.26 | 127,671,570.94 | 29,660,812.69 | -- | 29,869,906.53 | -- | -- | 1,587,660,130.08 |

Asset Allocation

Asset Allocation by Security Type as of
30-Sep-2022



Asset Allocation by Security Type as of
31-Dec-2022



Book Value Basis Security Distribution

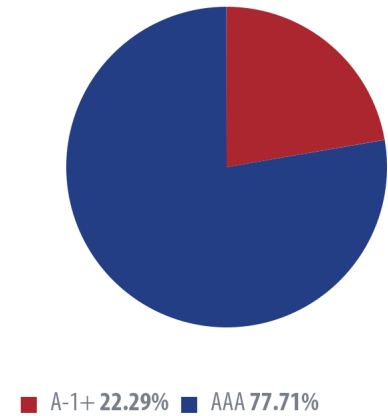
| Security Type | Prior Balance 30-Sep-22 | Prior Allocation 30-Sep-22 | Change in Allocation | Current Balance 31-Dec-22 | Current Allocation 31-Dec-22 | Yield to Maturity |
|------------------------|----------------------------|-------------------------------|----------------------|------------------------------|---------------------------------|-------------------|
| AGCY | 70,299,315.60 | 4.94% | 6.18% | 176,597,811.36 | 11.12% | 3.878% |
| CP | 361,601,627.74 | 25.43% | (13.61%) | 187,522,136.11 | 11.81% | 3.829% |
| LGIP | 405,085,998.90 | 28.48% | 20.91% | 784,151,469.61 | 49.39% | 3.972% |
| MMFUND | 70,079,184.18 | 4.93% | (0.78%) | 65,835,158.77 | 4.15% | 4.104% |
| US GOVT | 515,101,765.34 | 36.22% | (12.69%) | 373,553,554.23 | 23.53% | 1.765% |
| Portfolio Total | 1,422,167,891.77 | 100.00% | | 1,587,660,130.08 | 100.00% | 3.431% |

Credit Rating Summary

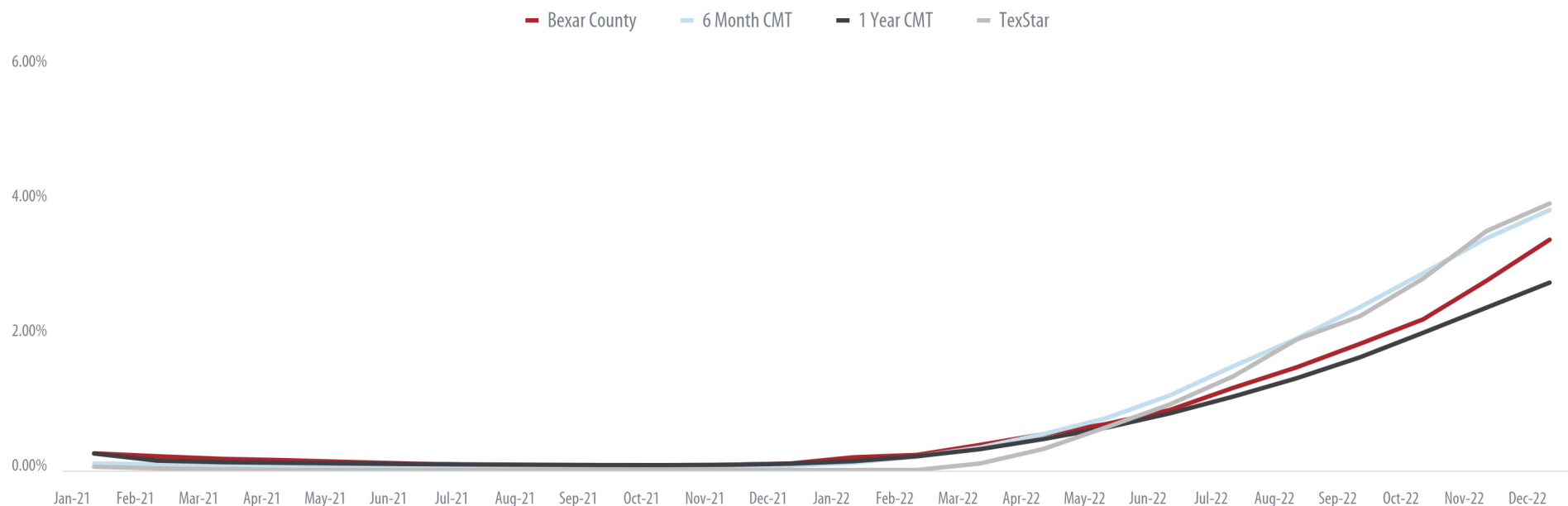
Rating Distribution

| | Book Value | Portfolio Allocation |
|---|-------------------------|----------------------|
| Local Government Investment Pools & Money Market Funds | | |
| AAA | 849,986,628.38 | 53.54% |
| Total Local Government Investment Pools & Money Market Funds | 849,986,628.38 | 53.54% |
| Short Term Rating Distribution | | |
| A-1+ | 353,886,024.87 | 22.29% |
| Total Short Term Rating Distribution | 353,886,024.87 | 22.29% |
| Long Term Rating Distribution | | |
| AAA | 383,787,476.83 | 24.17% |
| Total Long Term Rating Distribution | 383,787,476.83 | 24.17% |
| Portfolio Total | 1,587,660,130.08 | 100.00% |

Allocation by Rating



Benchmark Comparison



Yield Overview

| | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | Oct-21 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | Oct-22 | Nov-22 | Dec-22 |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Bexar County | 0.26 | 0.21 | 0.18 | 0.16 | 0.13 | 0.10 | 0.09 | 0.07 | 0.06 | 0.06 | 0.09 | 0.11 | 0.20 | 0.23 | 0.38 | 0.54 | 0.69 | 0.90 | 1.23 | 1.54 | 1.88 | 2.25 | 2.82 | 3.43 |
| 6 Month CMT | 0.11 | 0.10 | 0.08 | 0.07 | 0.06 | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | 0.06 | 0.07 | 0.12 | 0.21 | 0.34 | 0.54 | 0.78 | 1.12 | 1.55 | 1.96 | 2.43 | 2.93 | 3.45 | 3.87 |
| 1 Year CMT | 0.25 | 0.15 | 0.13 | 0.12 | 0.11 | 0.10 | 0.09 | 0.09 | 0.08 | 0.08 | 0.09 | 0.10 | 0.14 | 0.21 | 0.32 | 0.47 | 0.64 | 0.85 | 1.10 | 1.37 | 1.68 | 2.05 | 2.42 | 2.79 |
| TexStar | 0.06 | 0.03 | 0.02 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.11 | 0.32 | 0.65 | 0.98 | 1.40 | 1.95 | 2.29 | 2.85 | 3.56 | 3.97 |

Fund Overview

| Fund Name | Prior Book Value | Prior Market Value | Changes to Market Value | Current Book Value | Current Market Value | Net Income | Days to Final Mty | YTM | YTW |
|----------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|---------------------|-------------------|---------------|---------------|
| 1-Cash Equivalents | 363,845,124.98 | 363,845,124.98 | 360,094,989.45 | 723,940,114.43 | 723,940,114.43 | 4,937,243.56 | 1 | 3.973% | 3.973% |
| 2-Capital Improvement Fund | 221,755,599.63 | 218,505,544.80 | (40,364,632.30) | 180,037,227.15 | 178,140,912.50 | 317,663.54 | 96 | 0.488% | 0.488% |
| 3-General Fund | 557,855,493.30 | 554,896,149.31 | (102,360,958.96) | 454,125,097.17 | 452,535,190.35 | 2,562,743.04 | 185 | 3.534% | 3.534% |
| 5-Other Funds | 19,846,927.78 | 19,755,980.00 | 175,800.00 | 19,966,272.22 | 19,931,780.00 | 119,344.44 | 27 | 2.370% | 2.370% |
| 6-Community Venue Fund | 121,220,049.77 | 121,175,943.10 | 9,807,595.85 | 131,003,763.95 | 130,983,538.95 | 988,387.99 | 5 | 4.008% | 4.008% |
| 7-American Rescue Plan | 137,644,696.31 | 137,408,040.00 | (59,089,030.00) | 78,587,655.16 | 78,319,010.00 | 949,208.85 | 163 | 3.893% | 3.893% |
| Total | 1,422,167,891.77 | 1,415,586,782.19 | 168,263,764.04 | 1,587,660,130.08 | 1,583,850,546.23 | 9,874,591.43 | 73 | 3.431% | 3.431% |

Detail of Security Holdings

| CUSIP | Settle Date | Security Type | Security Description | CPN | Maturity Date | Next Call Date | Call Type | Par Value | Purch Price | Original Cost | Book Value | Mkt Price | Market Value | Days to Mty | Days to Call | YTM | YTW | Rating | |
|---|-------------|---------------|---|-------|---------------|----------------|-----------|-----------------------|-------------|-----------------------|-----------------------|-----------|-----------------------|-------------|--------------|--------------|--------------|--------|--|
| 1-Cash Equivalents | | | | | | | | | | | | | | | | | | | |
| TEXPOOL | | LGIP | TexPool | | 12/31/22 | | | 266,011,725.53 | 100.000 | 266,011,725.53 | 266,011,725.53 | 100.000 | 266,011,725.53 | 1 | | 3.980 | 3.980 | AAA | |
| TEXSTAR | | LGIP | TexSTAR | | 12/31/22 | | | 447,940,961.90 | 100.000 | 447,940,961.90 | 447,940,961.90 | 100.000 | 447,940,961.90 | 1 | | 3.968 | 3.968 | AAA | |
| TFDXX-BC | | MMFUND | BLKRK LQ:FEDFUND INSTL | | 12/31/22 | | | 9,987,427.00 | 100.000 | 9,987,427.00 | 9,987,427.00 | 100.000 | 9,987,427.00 | 1 | | 4.033 | 4.033 | AAA | |
| Total 1-Cash Equivalents | | | | | | | | 723,940,114.43 | | 723,940,114.43 | 723,940,114.43 | | 723,940,114.43 | 1 | | 3.973 | 3.973 | | |
| 2-Capital Improvement Fund | | | | | | | | | | | | | | | | | | | |
| 9128283U2 | 11/15/21 | US GOVT | UNITED STATES TREASURY | 2.375 | 01/31/23 | | | 20,000,000.00 | 102.539 | 20,507,812.50 | 20,034,270.38 | 99.828 | 19,965,625.00 | 31 | | 0.270 | 0.270 | AAA | |
| 912828UN8 | 01/12/22 | US GOVT | UNITED STATES TREASURY | 2.000 | 02/15/23 | | | 30,000,000.00 | 101.602 | 30,480,468.75 | 30,053,877.20 | 99.703 | 29,910,937.50 | 46 | | 0.527 | 0.527 | AAA | |
| 91282CBN0 | 11/15/21 | US GOVT | UNITED STATES TREASURY | 0.125 | 02/28/23 | | | 20,000,000.00 | 99.766 | 19,953,125.00 | 19,994,172.08 | 99.328 | 19,865,625.00 | 59 | | 0.307 | 0.307 | AAA | |
| 313382AX1 | 03/17/20 | AGCY | FEDERAL HOME LOAN BANKS | 2.125 | 03/10/23 | | | 10,000,000.00 | 104.358 | 10,435,780.00 | 10,027,686.22 | 99.538 | 9,953,780.00 | 69 | | 0.646 | 0.646 | AAA | |
| 912828ZD5 | 01/12/22 | US GOVT | UNITED STATES TREASURY | 0.500 | 03/15/23 | | | 30,000,000.00 | 99.918 | 29,975,390.63 | 29,995,761.19 | 99.219 | 29,765,625.00 | 74 | | 0.570 | 0.570 | AAA | |
| 91282CBU4 | 11/15/21 | US GOVT | UNITED STATES TREASURY | 0.125 | 03/31/23 | | | 20,000,000.00 | 99.703 | 19,940,625.00 | 19,989,415.89 | 98.953 | 19,790,625.00 | 90 | | 0.342 | 0.342 | AAA | |
| 912828ZH6 | 01/12/22 | US GOVT | UNITED STATES TREASURY | 0.250 | 04/15/23 | | | 30,000,000.00 | 99.520 | 29,855,859.38 | 29,967,124.00 | 98.781 | 29,634,375.00 | 105 | | 0.635 | 0.635 | AAA | |
| 3133ENDR8 | 11/15/21 | AGCY | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.400 | 11/09/23 | | | 20,000,000.00 | 99.709 | 19,941,880.00 | 19,974,920.19 | 96.272 | 19,254,320.00 | 313 | | 0.547 | 0.547 | AAA | |
| Total 2-Capital Improvement Fund | | | | | | | | 180,000,000.00 | | 181,090,941.26 | 180,037,227.15 | | 178,140,912.50 | 96 | | 0.488 | 0.488 | | |
| 3-General Fund | | | | | | | | | | | | | | | | | | | |
| 91512DN56 | 07/07/22 | CP | University of Texas - Permanent University Fund | 0.000 | 01/05/23 | | | 15,000,000.00 | 98.590 | 14,788,425.00 | 14,995,350.00 | 99.969 | 14,995,350.00 | 5 | | 2.830 | 2.830 | A-1+ | |
| 912828Z29 | | US GOVT | UNITED STATES TREASURY | 1.500 | 01/15/23 | | | 55,000,000.00 | 100.584 | 55,321,289.07 | 55,012,479.26 | 99.859 | 54,922,656.25 | 15 | | 0.902 | 0.902 | AAA | |
| 91282CBG5 | 01/31/22 | US GOVT | UNITED STATES TREASURY | 0.125 | 01/31/23 | | | 40,000,000.00 | 99.383 | 39,753,125.00 | 39,979,842.84 | 99.656 | 39,862,500.00 | 31 | | 0.745 | 0.745 | AAA | |
| 78009BRS3 | 08/05/22 | CP | Royal Bank of Canada | 0.000 | 04/26/23 | | | 40,000,000.00 | 97.345 | 38,938,133.33 | 39,537,444.44 | 98.500 | 39,400,160.00 | 116 | | 3.703 | 3.703 | A-1+ | |
| 912796ZE2 | 11/22/22 | US GOVT | UNITED STATES TREASURY | 0.000 | 05/11/23 | | | 30,000,000.00 | 97.901 | 29,370,291.67 | 29,518,458.34 | 98.382 | 29,514,666.60 | 131 | | 4.603 | 4.603 | A-1+ | |
| 313384GG8 | 11/22/22 | AGCY | FEDERAL HOME LOAN BANKS | 0.000 | 05/31/23 | | | 30,000,000.00 | 97.580 | 29,274,041.67 | 29,425,400.68 | 98.108 | 29,432,460.00 | 151 | | 4.696 | 4.696 | A-1+ | |
| 78009BTD4 | 09/19/22 | CP | Royal Bank of Canada New York Branch | 0.000 | 06/13/23 | | | 30,000,000.00 | 96.789 | 29,036,575.00 | 29,411,841.67 | 97.828 | 29,348,550.00 | 164 | | 4.450 | 4.450 | A-1+ | |

Detail of Security Holdings

| CUSIP | Settle Date | Security Type | Security Description | CPN | Maturity Date | Next Call Date | Call Type | Par Value | Purch Price | Original Cost | Book Value | Mkt Price | Market Value | Days to Mty | Days to Call | YTM | YTW | Rating | |
|-------------------------------------|-------------|---------------|---------------------------------|-------|---------------|----------------|-----------|-----------------------|-------------|-----------------------|-----------------------|-----------|-----------------------|-------------|--------------|--------------|--------------|--------|--|
| 98459STF5 | 12/13/22 | CP | Yale University | 0.000 | 06/15/23 | | | 40,000,000.00 | 97.547 | 39,018,666.67 | 39,120,000.00 | 97.639 | 39,055,680.00 | 166 | | 4.919 | 4.919 | A-1+ | |
| 313384HK8 | 12/15/22 | AGCY | FEDERAL HOME LOAN BANKS | 0.000 | 06/27/23 | | | 40,000,000.00 | 97.537 | 39,014,911.11 | 39,100,254.77 | 97.733 | 39,093,280.00 | 178 | | 4.681 | 4.681 | A-1+ | |
| 313384JC4 | 12/13/22 | AGCY | FEDERAL HOME LOAN BANKS | 0.000 | 07/14/23 | | | 40,000,000.00 | 97.302 | 38,920,800.00 | 39,015,872.12 | 97.513 | 39,005,200.00 | 195 | | 4.676 | 4.676 | A-1+ | |
| 912828S92 | 12/06/22 | US GOVT | UNITED STATES TREASURY | 1.250 | 07/31/23 | | | 40,000,000.00 | 97.828 | 39,131,250.00 | 39,224,500.34 | 98.031 | 39,212,500.00 | 212 | | 4.667 | 4.667 | AAA | |
| 9128284X5 | 08/15/22 | US GOVT | UNITED STATES TREASURY | 2.750 | 08/31/23 | | | 30,000,000.00 | 99.547 | 29,864,062.50 | 29,913,746.19 | 98.719 | 29,615,625.00 | 243 | | 3.194 | 3.194 | AAA | |
| 91282CEY3 | 07/18/22 | US GOVT | UNITED STATES TREASURY | 3.000 | 07/15/25 | | | 30,000,000.00 | 99.492 | 29,847,656.25 | 29,869,906.53 | 96.922 | 29,076,562.50 | 927 | | 3.179 | 3.179 | AAA | |
| Total 3-General Fund | | | | | | | | 460,000,000.00 | | 452,279,227.27 | 454,125,097.17 | | 452,535,190.35 | 185 | | 3.534 | 3.534 | | |
| 5-Other Funds | | | | | | | | | | | | | | | | | | | |
| 78009BNT5 | | CP | Royal Bank of Canada | 0.000 | 01/27/23 | | | 20,000,000.00 | 98.252 | 19,650,402.78 | 19,966,272.22 | 99.659 | 19,931,780.00 | 27 | | 2.370 | 2.370 | A-1+ | |
| Total 5-Other Funds | | | | | | | | 20,000,000.00 | | 19,650,402.78 | 19,966,272.22 | | 19,931,780.00 | 27 | | 2.370 | 2.370 | | |
| 6-Community Venue Fund | | | | | | | | | | | | | | | | | | | |
| MVRXX | | MMFUND | MORG STAN I LQ:GVI | | 12/31/22 | | | 55,847,731.77 | 100.000 | 55,847,731.77 | 55,847,731.77 | 100.000 | 55,847,731.77 | 1 | | 4.117 | 4.117 | AAA | |
| TEXPOOL | | LGIP | TexPool | | 12/31/22 | | | 14,954,811.56 | 100.000 | 14,954,811.56 | 14,954,811.56 | 100.000 | 14,954,811.56 | 1 | | 3.980 | 3.980 | AAA | |
| TEXSTAR | | LGIP | TexSTAR | | 12/31/22 | | | 55,243,970.62 | 100.000 | 55,243,970.62 | 55,243,970.62 | 100.000 | 55,243,970.62 | 1 | | 3.968 | 3.968 | AAA | |
| 89233HR63 | 07/13/22 | CP | Toyota Motor Credit Corporation | 0.000 | 04/06/23 | | | 5,000,000.00 | 97.597 | 4,879,850.00 | 4,957,250.00 | 98.740 | 4,937,025.00 | 96 | | 3.307 | 3.307 | A-1+ | |
| Total 6-Community Venue Fund | | | | | | | | 131,046,513.95 | | 130,926,363.95 | 131,003,763.95 | | 130,983,538.95 | 5 | | 4.008 | 4.008 | | |
| 7-American Rescue Plan | | | | | | | | | | | | | | | | | | | |
| 89233HR63 | 07/13/22 | CP | Toyota Motor Credit Corporation | 0.000 | 04/06/23 | | | 30,000,000.00 | 97.597 | 29,279,100.00 | 29,743,500.00 | 98.740 | 29,622,150.00 | 96 | | 3.307 | 3.307 | A-1+ | |
| 313384FQ7 | 09/30/22 | AGCY | FEDERAL HOME LOAN BANKS | 0.000 | 05/15/23 | | | 10,000,000.00 | 97.478 | 9,747,777.78 | 9,850,332.60 | 98.324 | 9,832,390.00 | 135 | | 4.093 | 4.093 | A-1+ | |
| 78009BTP7 | 09/29/22 | CP | Royal Bank of Canada | 0.000 | 06/23/23 | | | 10,000,000.00 | 96.766 | 9,676,633.33 | 9,790,477.78 | 97.684 | 9,768,450.00 | 174 | | 4.482 | 4.482 | A-1+ | |
| 313384JQ3 | 09/30/22 | AGCY | FEDERAL HOME LOAN BANKS | 0.000 | 07/26/23 | | | 10,000,000.00 | 96.628 | 9,662,794.44 | 9,767,677.77 | 97.352 | 9,735,180.00 | 207 | | 4.173 | 4.173 | A-1+ | |

Detail of Security Holdings

| CUSIP | Settle Date | Security Type | Security Description | CPN | Maturity Date | Next Call Date | Call Type | Par Value | Purch Price | Original Cost | Book Value | Mkt Price | Market Value | Days to Mty | Days to Call | YTM | YTW | Rating |
|-------------------------------------|-------------|---------------|--|-------|---------------|----------------|-----------|-------------------------|-------------|-------------------------|-------------------------|-----------|-------------------------|-------------|--------------|--------------|--------------|--------|
| 3137EAEV7 | 09/29/22 | AGCY | FEDERAL HOME LOAN MORTGAGE CORP | 0.250 | 08/24/23 | | | 10,000,000.00 | 96.523 | 9,652,254.40 | 9,749,774.52 | 97.108 | 9,710,810.00 | 236 | | 4.216 | 4.216 | AAA |
| 313312MH0 | 09/30/22 | AGCY | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.000 | 09/29/23 | | | 10,000,000.00 | 95.804 | 9,580,388.89 | 9,685,892.49 | 96.500 | 9,650,030.00 | 272 | | 4.285 | 4.285 | A-1+ |
| Total 7-American Rescue Plan | | | | | | | | 80,000,000.00 | | 77,598,948.84 | 78,587,655.16 | | 78,319,010.00 | 163 | | 3.893 | 3.893 | |
| Grand Total | | | | | | | | 1,594,986,628.38 | | 1,585,485,998.53 | 1,587,660,130.08 | | 1,583,850,546.23 | 73 | | 3.431 | 3.431 | |

Earned Income

| CUSIP | Security Type | Security Description | Beginning Accrued | Interest Earned | Interest Rec'd/Sold/Matured | Interest Purchased | Ending Accrued | Disc Accr/Prem Amort | Net Realized Gain/Loss | Net Income |
|---|---------------|--|-------------------|---------------------|-----------------------------|--------------------|-------------------|----------------------|------------------------|---------------------|
| 1-Cash Equivalents | | | | | | | | | | |
| TEXPOOL | LGIP | TexPool 0.0 12/31/2022 | 0.00 | 1,641,217.22 | 1,641,217.22 | 0.00 | 0.00 | 0.00 | 0.00 | 1,641,217.22 |
| TEXSTAR | LGIP | TexSTAR 0.0 12/31/2022 | 0.00 | 3,215,365.97 | 3,215,365.97 | 0.00 | 0.00 | 0.00 | 0.00 | 3,215,365.97 |
| TFDXX-BC | MMFUND | BLKRK LQ:FEDFUND INSTL 4.06 12/31/2022 | 0.00 | 80,660.37 | 80,660.37 | 0.00 | 0.00 | 0.00 | 0.00 | 80,660.37 |
| Total 1-Cash Equivalents | | | 0.00 | 4,937,243.56 | 4,937,243.56 | 0.00 | 0.00 | 0.00 | 0.00 | 4,937,243.56 |
| 2-Capital Improvement Fund | | | | | | | | | | |
| 912828YK0 | US GOVT | UNITED STATES TREASURY 1.375 10/15/2022 | 63,490.44 | 5,259.56 | 68,750.00 | 0.00 | 0.00 | (4,783.79) | 0.00 | 475.77 |
| 3133EA7E2 | AGCY | FEDERAL FARM CREDIT BANKS FUNDING CORP 1.96 11/07/2022 | 12,669.44 | 3,167.36 | 15,836.80 | 0.00 | 0.00 | (2,002.98) | 0.00 | 1,164.38 |
| 46640QM65 | CP | J.P. Morgan Securities LLC 0.0 12/06/2022 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 95,150.00 | 0.00 | 95,150.00 |
| 9128283U2 | US GOVT | UNITED STATES TREASURY 2.375 01/31/2023 | 80,027.17 | 118,750.00 | 0.00 | 0.00 | 198,777.17 | (105,095.83) | 0.00 | 13,654.17 |
| 912828UN8 | US GOVT | UNITED STATES TREASURY 2.0 02/15/2023 | 76,630.43 | 150,000.00 | 0.00 | 0.00 | 226,630.43 | (110,148.94) | 0.00 | 39,851.06 |
| 91282CBN0 | US GOVT | UNITED STATES TREASURY 0.125 02/28/2023 | 2,140.88 | 6,353.59 | 0.00 | 0.00 | 8,494.48 | 9,244.28 | 0.00 | 15,597.87 |
| 313382AX1 | AGCY | FEDERAL HOME LOAN BANKS 2.125 03/10/2023 | 12,395.83 | 53,125.00 | 0.00 | 0.00 | 65,520.83 | (37,457.83) | 0.00 | 15,667.17 |
| 912828ZD5 | US GOVT | UNITED STATES TREASURY 0.5 03/15/2023 | 6,629.83 | 38,121.55 | 0.00 | 0.00 | 44,751.38 | 5,342.06 | 0.00 | 43,463.61 |
| 91282CBU4 | US GOVT | UNITED STATES TREASURY 0.125 03/31/2023 | 68.68 | 6,318.68 | 0.00 | 0.00 | 6,387.36 | 10,940.88 | 0.00 | 17,259.56 |
| 912828ZH6 | US GOVT | UNITED STATES TREASURY 0.25 04/15/2023 | 34,631.15 | 18,940.28 | 37,500.00 | 0.00 | 16,071.43 | 29,044.51 | 0.00 | 47,984.79 |
| 3133ENDR8 | AGCY | FEDERAL FARM CREDIT BANKS FUNDING CORP 0.4 11/09/2023 | 31,555.56 | 20,000.00 | 40,000.00 | 0.00 | 11,555.56 | 7,395.16 | 0.00 | 27,395.16 |
| Total 2-Capital Improvement Fund | | | 320,239.42 | 420,036.02 | 162,086.80 | 0.00 | 578,188.65 | (102,372.48) | 0.00 | 317,663.54 |
| 3-General Fund | | | | | | | | | | |
| 91510LKE4 | CP | University of Texas System Revenue Financing System 0.0 10/14/2022 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 6,319.44 | 0.00 | 6,319.44 |
| 912828YK0 | US GOVT | UNITED STATES TREASURY 1.375 10/15/2022 | 349,197.40 | 28,927.60 | 378,125.00 | 0.00 | 0.00 | (14,591.52) | 0.00 | 14,336.08 |
| 78009BKR2 | CP | Royal Bank of Canada 0.0 10/25/2022 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 19,733.33 | 0.00 | 19,733.33 |
| 91282CAR2 | US GOVT | UNITED STATES TREASURY 0.125 10/31/2022 | 15,692.93 | 3,057.07 | 18,750.00 | 0.00 | 0.00 | 22,017.98 | 0.00 | 25,075.04 |
| 912828TY6 | US GOVT | UNITED STATES TREASURY 1.625 11/15/2022 | 368,274.46 | 119,225.54 | 487,500.00 | 0.00 | 0.00 | (67,884.25) | 0.00 | 51,341.29 |
| 46640QLN9 | CP | J.P. Morgan Securities LLC 0.0 11/22/2022 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 60,666.70 | 0.00 | 60,666.70 |

Earned Income

| CUSIP | Security Type | Security Description | Beginning Accrued | Interest Earned | Interest Rec'd/Sold/Matured | Interest Purchased | Ending Accrued | Disc Accr/Prem Amort | Net Realized Gain/Loss | Net Income |
|-------------------------------------|---------------|--|---------------------|---------------------|-----------------------------|---------------------|---------------------|----------------------|------------------------|---------------------|
| 46640QM65 | CP | J.P. Morgan Securities LLC 0.0 12/06/2022 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 95,150.00 | 0.00 | 95,150.00 |
| 912828YW4 | US GOVT | UNITED STATES TREASURY 1.625 12/15/2022 | 263,729.51 | 183,145.49 | 446,875.00 | 0.00 | 0.00 | (90,127.06) | 0.00 | 93,018.43 |
| 91512DN56 | CP | University of Texas - Permanent University Fund 0.0 01/05/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 106,950.00 | 0.00 | 106,950.00 |
| 912828Z29 | US GOVT | UNITED STATES TREASURY 1.5 01/15/2023 | 174,864.13 | 206,250.00 | 0.00 | 0.00 | 381,114.13 | (82,006.56) | 0.00 | 124,243.44 |
| 91282CBG5 | US GOVT | UNITED STATES TREASURY 0.125 01/31/2023 | 8,423.91 | 12,500.00 | 0.00 | 0.00 | 20,923.91 | 61,815.29 | 0.00 | 74,315.29 |
| 78009BRS3 | CP | Royal Bank of Canada 0.0 04/26/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 370,044.45 | 0.00 | 370,044.45 |
| 912796ZE2 | US GOVT | UNITED STATES TREASURY 0.0 05/11/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 148,166.67 | 0.00 | 148,166.67 |
| 313384GG8 | AGCY | FEDERAL HOME LOAN BANKS 0.0 05/31/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 151,359.01 | 0.00 | 151,359.01 |
| 78009BTD4 | CP | Royal Bank of Canada New York Branch 0.0 06/13/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 331,966.67 | 0.00 | 331,966.67 |
| 98459STF5 | CP | Yale University 0.0 06/15/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 101,333.33 | 0.00 | 101,333.33 |
| 313384HK8 | AGCY | FEDERAL HOME LOAN BANKS 0.0 06/27/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 85,343.66 | 0.00 | 85,343.66 |
| 313384JC4 | AGCY | FEDERAL HOME LOAN BANKS 0.0 07/14/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 95,072.12 | 0.00 | 95,072.12 |
| 912828S92 | US GOVT | UNITED STATES TREASURY 1.25 07/31/2023 | 0.00 | 35,326.09 | 0.00 | (173,913.04) | 209,239.13 | 93,250.34 | 0.00 | 128,576.43 |
| 9128284X5 | US GOVT | UNITED STATES TREASURY 2.75 08/31/2023 | 70,649.17 | 209,668.51 | 0.00 | 0.00 | 280,317.68 | 32,805.52 | 0.00 | 242,474.03 |
| 91282CEY3 | US GOVT | UNITED STATES TREASURY 3.0 07/15/2025 | 190,760.87 | 225,000.00 | 0.00 | 0.00 | 415,760.87 | 12,257.64 | 0.00 | 237,257.64 |
| Total 3-General Fund | | | 1,441,592.39 | 1,023,100.29 | 1,331,250.00 | (173,913.04) | 1,307,355.72 | 1,539,642.75 | 0.00 | 2,562,743.04 |
| 5-Other Funds | | | | | | | | | | |
| 78009BNT5 | CP | Royal Bank of Canada 0.0 01/27/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 119,344.44 | 0.00 | 119,344.44 |
| Total 5-Other Funds | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 119,344.44 | 0.00 | 119,344.44 |
| 6-Community Venue Fund | | | | | | | | | | |
| 46640QM65 | CP | J.P. Morgan Securities LLC 0.0 12/06/2022 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15,858.33 | 0.00 | 15,858.33 |
| MVRXX | MMFUND | MORG STAN I LQ:GV I 4.11 12/31/2022 | 0.00 | 350,021.92 | 350,021.92 | 0.00 | 0.00 | 0.00 | 0.00 | 350,021.92 |
| TEXPOOL | LGIP | TexPool 0.0 12/31/2022 | 0.00 | 131,416.60 | 131,416.60 | 0.00 | 0.00 | 0.00 | 0.00 | 131,416.60 |
| TEXSTAR | LGIP | TexSTAR 0.0 12/31/2022 | 0.00 | 449,691.14 | 449,691.14 | 0.00 | 0.00 | 0.00 | 0.00 | 449,691.14 |
| 89233HR63 | CP | Toyota Motor Credit Corporation 0.0 04/06/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 41,400.00 | 0.00 | 41,400.00 |
| Total 6-Community Venue Fund | | | 0.00 | 931,129.66 | 931,129.66 | 0.00 | 0.00 | 57,258.33 | 0.00 | 988,387.99 |

Earned Income

| CUSIP | Security Type | Security Description | Beginning Accrued | Interest Earned | Interest Rec'd/ Sold/Matured | Interest Purchased | Ending Accrued | Disc Accr/Prem Amort | Net Realized Gain/Loss | Net Income |
|-------------------------------------|---------------|---|---------------------|---------------------|---------------------------------|---------------------|---------------------|----------------------|------------------------|---------------------|
| 7-American Rescue Plan | | | | | | | | | | |
| 46640QKD2 | CP | J.P. Morgan Securities LLC 0.0 10/13/2022 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 14,000.00 | 0.00 | 14,000.00 |
| 98459SKH0 | CP | Yale University 0.0 10/17/2022 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 8,977.78 | 0.00 | 8,977.78 |
| 46640QMD0 | CP | J.P. Morgan Securities LLC 0.0 12/13/2022 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 155,125.00 | 0.00 | 155,125.00 |
| 89233HR63 | CP | Toyota Motor Credit Corporation 0.0 04/06/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 248,400.00 | 0.00 | 248,400.00 |
| 313384FQ7 | AGCY | FEDERAL HOME LOAN BANKS 0.0 05/15/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 101,457.77 | 0.00 | 101,457.77 |
| 78009BTP7 | CP | Royal Bank of Canada 0.0 06/23/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 111,422.22 | 0.00 | 111,422.22 |
| 313384JQ3 | AGCY | FEDERAL HOME LOAN BANKS 0.0 07/26/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 103,755.56 | 0.00 | 103,755.56 |
| 3137EAEV7 | AGCY | FEDERAL HOME LOAN MORTGAGE CORP 0.25 08/24/2023 | 2,569.44 | 6,250.00 | 0.00 | 0.00 | 8,819.44 | 95,445.23 | 0.00 | 101,695.23 |
| 313312MH0 | AGCY | FEDERAL FARM CREDIT BANKS FUNDING CORP 0.0 09/29/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 104,375.29 | 0.00 | 104,375.29 |
| Total 7-American Rescue Plan | | | 2,569.44 | 6,250.00 | 0.00 | 0.00 | 8,819.44 | 942,958.85 | 0.00 | 949,208.85 |
| Grand Total | | | 1,764,401.25 | 7,317,759.54 | 7,361,710.02 | (173,913.04) | 1,894,363.81 | 2,556,831.89 | 0.00 | 9,874,591.43 |

Investment Transactions

| CUSIP | Trade Date | Settle Date | Security Type | Security Description | Coupon | Maturity Date | Call Date | Par Value | Price | Principal Amount | Interest Purchased/Received | Total Amount | Realized Gain/Loss | YTM | YTW |
|-----------------------------------|------------|-------------|---------------|--|--------|---------------|-----------|------------------------|---------|-----------------------|-----------------------------|-----------------------|--------------------|-------|-------|
| 2-Capital Improvement Fund | | | | | | | | | | | | | | | |
| Coupon | | | | | | | | | | | | | | | |
| 912828YK0 | 10/15/22 | 10/15/22 | US GOVT | UNITED STATES TREASURY | 1.375 | 10/15/22 | | 0.00 | | 0.00 | 68,750.00 | 68,750.00 | 0.00 | -- | -- |
| 912828ZH6 | 10/15/22 | 10/15/22 | US GOVT | UNITED STATES TREASURY | 0.250 | 04/15/23 | | 0.00 | | 0.00 | 37,500.00 | 37,500.00 | 0.00 | -- | -- |
| 912828ZH6 | 10/15/22 | 10/15/22 | US GOVT | UNITED STATES TREASURY | 0.250 | 04/15/23 | | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | -- | -- |
| 3133EA7E2 | 11/07/22 | 11/07/22 | AGCY | FEDERAL FARM CREDIT BANKS FUNDING CORP | 1.960 | 11/07/22 | | 0.00 | | 0.00 | 15,836.80 | 15,836.80 | 0.00 | -- | -- |
| 3133ENDR8 | 11/09/22 | 11/09/22 | AGCY | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.400 | 11/09/23 | | 0.00 | | 0.00 | 40,000.00 | 40,000.00 | 0.00 | -- | -- |
| Total Coupon | | | | | | | | 0.00 | | 0.00 | 162,086.80 | 162,086.80 | 0.00 | | |
| Maturity | | | | | | | | | | | | | | | |
| 912828YK0 | 10/15/22 | 10/15/22 | US GOVT | UNITED STATES TREASURY | 1.375 | 10/15/22 | | (10,000,000.00) | 100.000 | 10,000,000.00 | 0.00 | 10,000,000.00 | 0.00 | -- | -- |
| 3133EA7E2 | 11/07/22 | 11/07/22 | AGCY | FEDERAL FARM CREDIT BANKS FUNDING CORP | 1.960 | 11/07/22 | | (1,616,000.00) | 100.000 | 1,616,000.00 | 0.00 | 1,616,000.00 | 0.00 | -- | -- |
| 46640QM65 | 12/06/22 | 12/06/22 | CP | J.P. Morgan Securities LLC | 0.000 | 12/06/22 | | (30,000,000.00) | 100.000 | 30,000,000.00 | 0.00 | 30,000,000.00 | 0.00 | -- | -- |
| Total Maturity | | | | | | | | (41,616,000.00) | | 41,616,000.00 | 0.00 | 41,616,000.00 | 0.00 | | |
| 3-General Fund | | | | | | | | | | | | | | | |
| Buy | | | | | | | | | | | | | | | |
| 912796ZE2 | 11/22/22 | 11/22/22 | US GOVT | UNITED STATES TREASURY | 0.000 | 05/11/23 | | 30,000,000.00 | 97.901 | 29,370,291.67 | 0.00 | 29,370,291.67 | 0.00 | 4.603 | 4.603 |
| 313384GG8 | 11/22/22 | 11/22/22 | AGCY | FEDERAL HOME LOAN BANKS | 0.000 | 05/31/23 | | 30,000,000.00 | 97.580 | 29,274,041.67 | 0.00 | 29,274,041.67 | 0.00 | 4.696 | 4.696 |
| 912828S92 | 12/05/22 | 12/06/22 | US GOVT | UNITED STATES TREASURY | 1.250 | 07/31/23 | | 40,000,000.00 | 97.828 | 39,131,250.00 | 173,913.04 | 39,305,163.04 | 0.00 | 4.667 | 4.667 |
| 313384JC4 | 12/13/22 | 12/13/22 | AGCY | FEDERAL HOME LOAN BANKS | 0.000 | 07/14/23 | | 40,000,000.00 | 97.302 | 38,920,800.00 | 0.00 | 38,920,800.00 | 0.00 | 4.676 | 4.676 |
| 98459STF5 | 12/12/22 | 12/13/22 | CP | Yale University | 0.000 | 06/15/23 | | 40,000,000.00 | 97.547 | 39,018,666.67 | 0.00 | 39,018,666.67 | 0.00 | 4.919 | 4.919 |
| 313384HK8 | 12/15/22 | 12/15/22 | AGCY | FEDERAL HOME LOAN BANKS | 0.000 | 06/27/23 | | 40,000,000.00 | 97.537 | 39,014,911.11 | 0.00 | 39,014,911.11 | 0.00 | 4.681 | 4.681 |
| Total Buy | | | | | | | | 220,000,000.00 | | 214,729,961.12 | 173,913.04 | 214,903,874.16 | 0.00 | | |
| Coupon | | | | | | | | | | | | | | | |
| 912828YK0 | 10/15/22 | 10/15/22 | US GOVT | UNITED STATES TREASURY | 1.375 | 10/15/22 | | 0.00 | | 0.00 | 171,875.00 | 171,875.00 | 0.00 | -- | -- |
| 912828YK0 | 10/15/22 | 10/15/22 | US GOVT | UNITED STATES TREASURY | 1.375 | 10/15/22 | | 0.00 | | 0.00 | 206,250.00 | 206,250.00 | 0.00 | -- | -- |

Investment Transactions

| CUSIP | Trade Date | Settle Date | Security Type | Security Description | Coupon | Maturity Date | Call Date | Par Value | Price | Principal Amount | Interest Purchased/Received | Total Amount | Realized Gain/Loss | YTM | YTW |
|-------------------------------|------------|-------------|---------------|---|--------|---------------|-----------|-------------------------|---------|-----------------------|-----------------------------|-----------------------|--------------------|-----|-----|
| 91282CAR2 | 10/31/22 | 10/31/22 | US GOVT | UNITED STATES TREASURY | 0.125 | 10/31/22 | | 0.00 | | 0.00 | 18,750.00 | 18,750.00 | 0.00 | -- | -- |
| 912828TY6 | 11/15/22 | 11/15/22 | US GOVT | UNITED STATES TREASURY | 1.625 | 11/15/22 | | 0.00 | | 0.00 | 243,750.00 | 243,750.00 | 0.00 | -- | -- |
| 912828TY6 | 11/15/22 | 11/15/22 | US GOVT | UNITED STATES TREASURY | 1.625 | 11/15/22 | | 0.00 | | 0.00 | 243,750.00 | 243,750.00 | 0.00 | -- | -- |
| 912828YW4 | 12/15/22 | 12/15/22 | US GOVT | UNITED STATES TREASURY | 1.625 | 12/15/22 | | 0.00 | | 0.00 | 243,750.00 | 243,750.00 | 0.00 | -- | -- |
| 912828YW4 | 12/15/22 | 12/15/22 | US GOVT | UNITED STATES TREASURY | 1.625 | 12/15/22 | | 0.00 | | 0.00 | 203,125.00 | 203,125.00 | 0.00 | -- | -- |
| Total Coupon | | | | | | | | 0.00 | | 0.00 | 1,331,250.00 | 1,331,250.00 | 0.00 | | |
| Maturity | | | | | | | | | | | | | | | |
| 91510LKE4 | 10/14/22 | 10/14/22 | CP | University of Texas System Revenue Financing System | 0.000 | 10/14/22 | | (10,000,000.00) | 100.000 | 10,000,000.00 | 0.00 | 10,000,000.00 | 0.00 | -- | -- |
| 912828YK0 | 10/15/22 | 10/15/22 | US GOVT | UNITED STATES TREASURY | 1.375 | 10/15/22 | | (30,000,000.00) | 100.000 | 30,000,000.00 | 0.00 | 30,000,000.00 | 0.00 | -- | -- |
| 912828YK0 | 10/15/22 | 10/15/22 | US GOVT | UNITED STATES TREASURY | 1.375 | 10/15/22 | | (25,000,000.00) | 100.000 | 25,000,000.00 | 0.00 | 25,000,000.00 | 0.00 | -- | -- |
| 78009BKR2 | 10/25/22 | 10/25/22 | CP | Royal Bank of Canada | 0.000 | 10/25/22 | | (40,000,000.00) | 100.000 | 40,000,000.00 | 0.00 | 40,000,000.00 | 0.00 | -- | -- |
| 91282CAR2 | 10/31/22 | 10/31/22 | US GOVT | UNITED STATES TREASURY | 0.125 | 10/31/22 | | (30,000,000.00) | 100.000 | 30,000,000.00 | 0.00 | 30,000,000.00 | 0.00 | -- | -- |
| 912828TY6 | 11/15/22 | 11/15/22 | US GOVT | UNITED STATES TREASURY | 1.625 | 11/15/22 | | (30,000,000.00) | 100.000 | 30,000,000.00 | 0.00 | 30,000,000.00 | 0.00 | -- | -- |
| 912828TY6 | 11/15/22 | 11/15/22 | US GOVT | UNITED STATES TREASURY | 1.625 | 11/15/22 | | (30,000,000.00) | 100.000 | 30,000,000.00 | 0.00 | 30,000,000.00 | 0.00 | -- | -- |
| 46640QLN9 | 11/22/22 | 11/22/22 | CP | J.P. Morgan Securities LLC | 0.000 | 11/22/22 | | (40,000,000.00) | 100.000 | 40,000,000.00 | 0.00 | 40,000,000.00 | 0.00 | -- | -- |
| 46640QM65 | 12/06/22 | 12/06/22 | CP | J.P. Morgan Securities LLC | 0.000 | 12/06/22 | | (30,000,000.00) | 100.000 | 30,000,000.00 | 0.00 | 30,000,000.00 | 0.00 | -- | -- |
| 912828YW4 | 12/15/22 | 12/15/22 | US GOVT | UNITED STATES TREASURY | 1.625 | 12/15/22 | | (25,000,000.00) | 100.000 | 25,000,000.00 | 0.00 | 25,000,000.00 | 0.00 | -- | -- |
| 912828YW4 | 12/15/22 | 12/15/22 | US GOVT | UNITED STATES TREASURY | 1.625 | 12/15/22 | | (30,000,000.00) | 100.000 | 30,000,000.00 | 0.00 | 30,000,000.00 | 0.00 | -- | -- |
| Total Maturity | | | | | | | | (320,000,000.00) | | 320,000,000.00 | 0.00 | 320,000,000.00 | 0.00 | | |
| 6-Community Venue Fund | | | | | | | | | | | | | | | |
| Maturity | | | | | | | | | | | | | | | |
| 46640QM65 | 12/06/22 | 12/06/22 | CP | J.P. Morgan Securities LLC | 0.000 | 12/06/22 | | (5,000,000.00) | 100.000 | 5,000,000.00 | 0.00 | 5,000,000.00 | 0.00 | -- | -- |
| Total Maturity | | | | | | | | (5,000,000.00) | | 5,000,000.00 | 0.00 | 5,000,000.00 | 0.00 | | |
| 7-American Rescue Plan | | | | | | | | | | | | | | | |
| Maturity | | | | | | | | | | | | | | | |
| 46640QKD2 | 10/13/22 | 10/13/22 | CP | J.P. Morgan Securities LLC | 0.000 | 10/13/22 | | (20,000,000.00) | 100.000 | 20,000,000.00 | 0.00 | 20,000,000.00 | 0.00 | -- | -- |
| 98459SKH0 | 10/17/22 | 10/17/22 | CP | Yale University | 0.000 | 10/17/22 | | (10,000,000.00) | 100.000 | 10,000,000.00 | 0.00 | 10,000,000.00 | 0.00 | -- | -- |

Investment Transactions

| CUSIP | Trade Date | Settle Date | Security Type | Security Description | Coupon | Maturity Date | Call Date | Par Value | Price | Principal Amount | Interest Purchased/Received | Total Amount | Realized Gain/Loss | YTM | YTW |
|-----------------------|------------|-------------|---------------|----------------------------|--------|---------------|-----------|------------------------|---------|----------------------|-----------------------------|----------------------|--------------------|-----|-----|
| 46640QMD0 | 12/13/22 | 12/13/22 | CP | J.P. Morgan Securities LLC | 0.000 | 12/13/22 | | (30,000,000.00) | 100.000 | 30,000,000.00 | 0.00 | 30,000,000.00 | 0.00 | -- | -- |
| Total Maturity | | | | | | | | (60,000,000.00) | | 60,000,000.00 | 0.00 | 60,000,000.00 | 0.00 | | |

Investment Transactions Totals

| Transaction Type | Quantity | Principal Amount | Interest | Total Amount | Realized G/L | YTM | YTW |
|------------------|------------------|------------------|--------------|------------------|--------------|-------|-------|
| Total Buy | 220,000,000.00 | (214,729,961.12) | (173,913.04) | (214,903,874.16) | 0.00 | 4.712 | 4.712 |
| Total Maturity | (426,616,000.00) | 426,616,000.00 | 0.00 | 426,616,000.00 | 0.00 | 0.972 | 0.972 |
| Total Coupon | 0.00 | 0.00 | 1,493,336.80 | 1,493,336.80 | 0.00 | | |

Amortization and Accretion

| CUSIP | Settle Date | Security Type | Security Description | Purchase Qty | Orig Price | Original Cost | Amort/Accr for Period | Total Amort/Accr Since Purch | Remaining Disc/Premium | Ending Book Value |
|---|-------------|---------------|---|-----------------------|------------|-----------------------|-----------------------|------------------------------|------------------------|-----------------------|
| 2-Capital Improvement Fund | | | | | | | | | | |
| 912828YK0 | 12/30/20 | US GOVT | UNITED STATES TREASURY 1.375 10/15/2022 | 0.00 | 0.000 | 0.00 | (4,783.79) | 0.00 | 0.00 | 0.00 |
| 3133EA7E2 | 03/18/20 | AGCY | FEDERAL FARM CREDIT BANKS FUNDING CORP 1.96 11/07/2022 | 0.00 | 0.000 | 0.00 | (2,002.98) | 0.00 | 0.00 | 0.00 |
| 46640QM65 | 04/07/22 | CP | J.P. Morgan Securities LLC 0.0 12/06/2022 | 0.00 | 0.000 | 0.00 | 95,150.00 | 0.00 | 0.00 | 0.00 |
| 9128283U2 | 11/15/21 | US GOVT | UNITED STATES TREASURY 2.375 01/31/2023 | 20,000,000.00 | 102.539 | 20,507,812.50 | (105,095.83) | (473,542.12) | 34,270.38 | 20,034,270.38 |
| 912828UN8 | 01/12/22 | US GOVT | UNITED STATES TREASURY 2.0 02/15/2023 | 30,000,000.00 | 101.602 | 30,480,468.75 | (110,148.94) | (426,591.55) | 53,877.20 | 30,053,877.20 |
| 91282CBN0 | 11/15/21 | US GOVT | UNITED STATES TREASURY 0.125 02/28/2023 | 20,000,000.00 | 99.766 | 19,953,125.00 | 9,244.28 | 41,047.08 | (5,827.92) | 19,994,172.08 |
| 313382AX1 | 03/17/20 | AGCY | FEDERAL HOME LOAN BANKS 2.125 03/10/2023 | 10,000,000.00 | 104.358 | 10,435,780.00 | (37,457.83) | (408,093.78) | 27,686.22 | 10,027,686.22 |
| 912828ZD5 | 01/12/22 | US GOVT | UNITED STATES TREASURY 0.5 03/15/2023 | 30,000,000.00 | 99.918 | 29,975,390.63 | 5,342.06 | 20,370.56 | (4,238.81) | 29,995,761.19 |
| 91282CBU4 | 11/15/21 | US GOVT | UNITED STATES TREASURY 0.125 03/31/2023 | 20,000,000.00 | 99.703 | 19,940,625.00 | 10,940.88 | 48,790.89 | (10,584.11) | 19,989,415.89 |
| 912828ZH6 | 01/12/22 | US GOVT | UNITED STATES TREASURY 0.25 04/15/2023 | 30,000,000.00 | 99.520 | 29,855,859.38 | 29,044.51 | 111,264.62 | (32,876.00) | 29,967,124.00 |
| 3133ENDR8 | 11/15/21 | AGCY | FEDERAL FARM CREDIT BANKS FUNDING CORP 0.4 11/09/2023 | 20,000,000.00 | 99.709 | 19,941,880.00 | 7,395.16 | 33,040.19 | (25,079.81) | 19,974,920.19 |
| Total 2-Capital Improvement Fund | | | | 180,000,000.00 | | 181,090,941.26 | (102,372.48) | (1,053,714.11) | 37,227.15 | 180,037,227.15 |
| 3-General Fund | | | | | | | | | | |
| 91510LKE4 | 05/02/22 | CP | University of Texas System Revenue Financing Syste 0.0 10/14/2022 | 0.00 | 0.000 | 0.00 | 6,319.44 | 0.00 | 0.00 | 0.00 |
| 912828YK0 | | US GOVT | UNITED STATES TREASURY 1.375 10/15/2022 | 0.00 | 0.000 | 0.00 | (14,591.52) | 0.00 | 0.00 | 0.00 |
| 78009BKR2 | 01/31/22 | CP | Royal Bank of Canada 0.0 10/25/2022 | 0.00 | 0.000 | 0.00 | 19,733.33 | 0.00 | 0.00 | 0.00 |
| 91282CAR2 | 03/22/22 | US GOVT | UNITED STATES TREASURY 0.125 10/31/2022 | 0.00 | 0.000 | 0.00 | 22,017.98 | 0.00 | 0.00 | 0.00 |
| 912828TY6 | | US GOVT | UNITED STATES TREASURY 1.625 11/15/2022 | 0.00 | 0.000 | 0.00 | (67,884.25) | 0.00 | 0.00 | 0.00 |
| 46640QLN9 | 02/28/22 | CP | J.P. Morgan Securities LLC 0.0 11/22/2022 | 0.00 | 0.000 | 0.00 | 60,666.70 | 0.00 | 0.00 | 0.00 |
| 46640QM65 | 04/07/22 | CP | J.P. Morgan Securities LLC 0.0 12/06/2022 | 0.00 | 0.000 | 0.00 | 95,150.00 | 0.00 | 0.00 | 0.00 |
| 912828YW4 | | US GOVT | UNITED STATES TREASURY 1.625 12/15/2022 | 0.00 | 0.000 | 0.00 | (90,127.06) | 0.00 | 0.00 | 0.00 |
| 91512DN56 | 07/07/22 | CP | University of Texas - Permanent University Fund 0.0 01/05/2023 | 15,000,000.00 | 98.590 | 14,788,425.00 | 106,950.00 | 206,925.00 | (4,650.00) | 14,995,350.00 |
| 912828Z29 | | US GOVT | UNITED STATES TREASURY 1.5 01/15/2023 | 55,000,000.00 | 100.584 | 55,321,289.07 | (82,006.56) | (308,809.81) | 12,479.26 | 55,012,479.26 |
| 91282CBG5 | 01/31/22 | US GOVT | UNITED STATES TREASURY 0.125 01/31/2023 | 40,000,000.00 | 99.383 | 39,753,125.00 | 61,815.29 | 226,717.84 | (20,157.16) | 39,979,842.84 |
| 78009BRS3 | 08/05/22 | CP | Royal Bank of Canada 0.0 04/26/2023 | 40,000,000.00 | 97.345 | 38,938,133.33 | 370,044.45 | 599,311.11 | (462,555.56) | 39,537,444.44 |
| 912796ZE2 | 11/22/22 | US GOVT | UNITED STATES TREASURY 0.0 05/11/2023 | 30,000,000.00 | 97.901 | 29,370,291.67 | 148,166.67 | 148,166.67 | (481,541.66) | 29,518,458.34 |
| 313384GG8 | 11/22/22 | AGCY | FEDERAL HOME LOAN BANKS 0.0 05/31/2023 | 30,000,000.00 | 97.580 | 29,274,041.67 | 151,359.01 | 151,359.01 | (574,599.32) | 29,425,400.68 |

Amortization and Accretion

| CUSIP | Settle Date | Security Type | Security Description | Purchase Qty | Orig Price | Original Cost | Amort/Accr for Period | Total Amort/Accr Since Purch | Remaining Disc/Premium | Ending Book Value |
|-------------------------------------|-------------|---------------|---|-----------------------|------------|-----------------------|-----------------------|------------------------------|------------------------|-----------------------|
| 78009BTD4 | 09/19/22 | CP | Royal Bank of Canada New York Branch 0.0 06/13/2023 | 30,000,000.00 | 96.789 | 29,036,575.00 | 331,966.67 | 375,266.67 | (588,158.33) | 29,411,841.67 |
| 98459STF5 | 12/13/22 | CP | Yale University 0.0 06/15/2023 | 40,000,000.00 | 97.547 | 39,018,666.67 | 101,333.33 | 101,333.33 | (880,000.00) | 39,120,000.00 |
| 313384HK8 | 12/15/22 | AGCY | FEDERAL HOME LOAN BANKS 0.0 06/27/2023 | 40,000,000.00 | 97.537 | 39,014,911.11 | 85,343.66 | 85,343.66 | (899,745.23) | 39,100,254.77 |
| 313384JC4 | 12/13/22 | AGCY | FEDERAL HOME LOAN BANKS 0.0 07/14/2023 | 40,000,000.00 | 97.302 | 38,920,800.00 | 95,072.12 | 95,072.12 | (984,127.88) | 39,015,872.12 |
| 912828S92 | 12/06/22 | US GOVT | UNITED STATES TREASURY 1.25 07/31/2023 | 40,000,000.00 | 97.828 | 39,131,250.00 | 93,250.34 | 93,250.34 | (775,499.66) | 39,224,500.34 |
| 9128284X5 | 08/15/22 | US GOVT | UNITED STATES TREASURY 2.75 08/31/2023 | 30,000,000.00 | 99.547 | 29,864,062.50 | 32,805.52 | 49,683.69 | (86,253.81) | 29,913,746.19 |
| 91282CEY3 | 07/18/22 | US GOVT | UNITED STATES TREASURY 3.0 07/15/2025 | 30,000,000.00 | 99.492 | 29,847,656.25 | 12,257.64 | 22,250.28 | (130,093.47) | 29,869,906.53 |
| Total 3-General Fund | | | | 460,000,000.00 | | 452,279,227.27 | 1,539,642.75 | 1,845,869.90 | (5,874,902.83) | 454,125,097.17 |
| 5-Other Funds | | | | | | | | | | |
| 78009BNT5 | | CP | Royal Bank of Canada 0.0 01/27/2023 | 20,000,000.00 | 98.252 | 19,650,402.78 | 119,344.44 | 315,869.44 | (33,727.78) | 19,966,272.22 |
| Total 5-Other Funds | | | | 20,000,000.00 | | 19,650,402.78 | 119,344.44 | 315,869.44 | (33,727.78) | 19,966,272.22 |
| 6-Community Venue Fund | | | | | | | | | | |
| 46640QM65 | 04/07/22 | CP | J.P. Morgan Securities LLC 0.0 12/06/2022 | 0.00 | 0.000 | 0.00 | 15,858.33 | 0.00 | 0.00 | 0.00 |
| 89233HR63 | 07/13/22 | CP | Toyota Motor Credit Corporation 0.0 04/06/2023 | 5,000,000.00 | 97.597 | 4,879,850.00 | 41,400.00 | 77,400.00 | (42,750.00) | 4,957,250.00 |
| Total 6-Community Venue Fund | | | | 5,000,000.00 | | 4,879,850.00 | 57,258.33 | 77,400.00 | (42,750.00) | 4,957,250.00 |
| 7-American Rescue Plan | | | | | | | | | | |
| 46640QKD2 | 06/14/22 | CP | J.P. Morgan Securities LLC 0.0 10/13/2022 | 0.00 | 0.000 | 0.00 | 14,000.00 | 0.00 | 0.00 | 0.00 |
| 98459SKH0 | 06/14/22 | CP | Yale University 0.0 10/17/2022 | 0.00 | 0.000 | 0.00 | 8,977.78 | 0.00 | 0.00 | 0.00 |
| 46640QMD0 | 06/14/22 | CP | J.P. Morgan Securities LLC 0.0 12/13/2022 | 0.00 | 0.000 | 0.00 | 155,125.00 | 0.00 | 0.00 | 0.00 |
| 89233HR63 | 07/13/22 | CP | Toyota Motor Credit Corporation 0.0 04/06/2023 | 30,000,000.00 | 97.597 | 29,279,100.00 | 248,400.00 | 464,400.00 | (256,500.00) | 29,743,500.00 |
| 313384FQ7 | 09/30/22 | AGCY | FEDERAL HOME LOAN BANKS 0.0 05/15/2023 | 10,000,000.00 | 97.478 | 9,747,777.78 | 101,457.77 | 102,554.82 | (149,667.40) | 9,850,332.60 |
| 78009BTP7 | 09/29/22 | CP | Royal Bank of Canada 0.0 06/23/2023 | 10,000,000.00 | 96.766 | 9,676,633.33 | 111,422.22 | 113,844.45 | (209,522.22) | 9,790,477.78 |
| 313384JQ3 | 09/30/22 | AGCY | FEDERAL HOME LOAN BANKS 0.0 07/26/2023 | 10,000,000.00 | 96.628 | 9,662,794.44 | 103,755.56 | 104,883.33 | (232,322.23) | 9,767,677.77 |
| 3137EAEV7 | 09/29/22 | AGCY | FEDERAL HOME LOAN MORTGAGE CORP 0.25 08/24/2023 | 10,000,000.00 | 96.523 | 9,652,254.40 | 95,445.23 | 97,520.12 | (250,225.48) | 9,749,774.52 |
| 313312MH0 | 09/30/22 | AGCY | FEDERAL FARM CREDIT BANKS FUNDING CORP 0.0 09/29/2023 | 10,000,000.00 | 95.804 | 9,580,388.89 | 104,375.29 | 105,503.60 | (314,107.51) | 9,685,892.49 |

Amortization and Accretion

| CUSIP | Settle Date | Security Type | Security Description | Purchase Qty | Orig Price | Original Cost | Amort/Accr for Period | Total Amort/Accr Since Purch | Remaining Disc/Premium | Ending Book Value |
|------------------------------|-------------|---------------|----------------------|-----------------------|------------|-----------------------|-----------------------|------------------------------|------------------------|-----------------------|
| Total 7-American Rescue Plan | | | | 80,000,000.00 | | 77,598,948.84 | 942,958.85 | 988,706.32 | (1,412,344.84) | 78,587,655.16 |
| Grand Total | | | | 745,000,000.00 | | 735,499,370.15 | 2,556,831.89 | 2,174,131.55 | (7,326,498.30) | 737,673,501.70 |

Projected Cash Flows

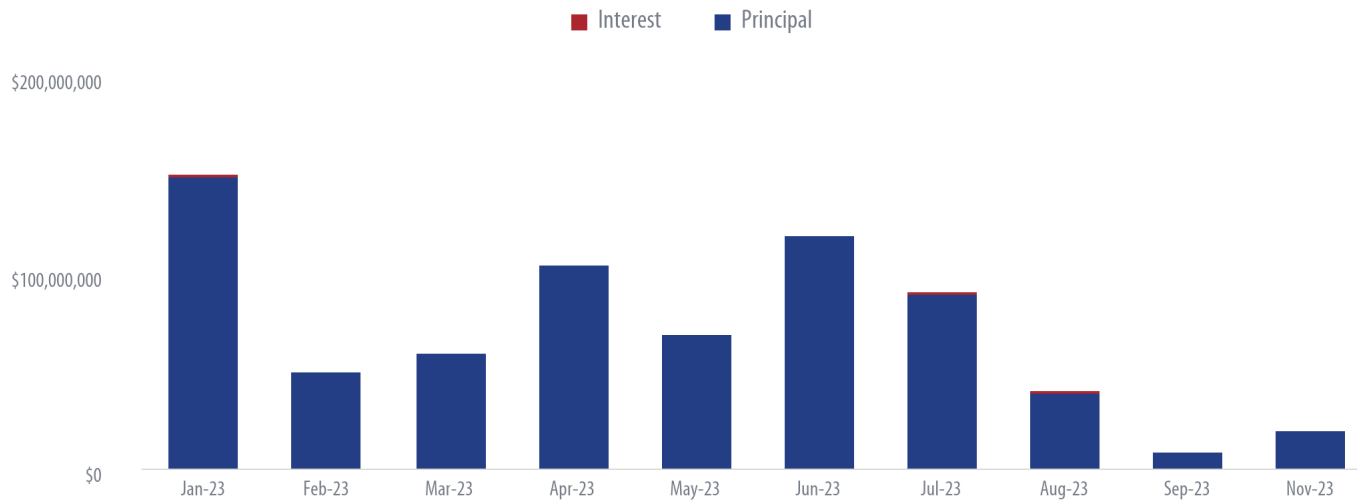
| CUSIP | Security Description | Post Date | Interest | Principal | Total Amount |
|-----------------------------------|--|-----------|------------|---------------|---------------|
| 2-Capital Improvement Fund | | | | | |
| 9128283U2 | UNITED STATES TREASURY 2.375 01/31/2023 | 01/31/23 | 237,500.00 | | 237,500.00 |
| 9128283U2 | UNITED STATES TREASURY 2.375 01/31/2023 | 01/31/23 | | 20,000,000.00 | 20,000,000.00 |
| 912828UN8 | UNITED STATES TREASURY 2.0 02/15/2023 | 02/15/23 | 300,000.00 | | 300,000.00 |
| 912828UN8 | UNITED STATES TREASURY 2.0 02/15/2023 | 02/15/23 | | 30,000,000.00 | 30,000,000.00 |
| 91282CBN0 | UNITED STATES TREASURY 0.125 02/28/2023 | 02/28/23 | 12,500.00 | | 12,500.00 |
| 91282CBN0 | UNITED STATES TREASURY 0.125 02/28/2023 | 02/28/23 | | 20,000,000.00 | 20,000,000.00 |
| 313382AX1 | FEDERAL HOME LOAN BANKS 2.125 03/10/2023 | 03/10/23 | 106,250.00 | | 106,250.00 |
| 313382AX1 | FEDERAL HOME LOAN BANKS 2.125 03/10/2023 | 03/10/23 | | 10,000,000.00 | 10,000,000.00 |
| 912828ZD5 | UNITED STATES TREASURY 0.5 03/15/2023 | 03/15/23 | 75,000.00 | | 75,000.00 |
| 912828ZD5 | UNITED STATES TREASURY 0.5 03/15/2023 | 03/15/23 | | 30,000,000.00 | 30,000,000.00 |
| 91282CBU4 | UNITED STATES TREASURY 0.125 03/31/2023 | 03/31/23 | 12,500.00 | | 12,500.00 |
| 91282CBU4 | UNITED STATES TREASURY 0.125 03/31/2023 | 03/31/23 | | 20,000,000.00 | 20,000,000.00 |
| 912828ZH6 | UNITED STATES TREASURY 0.25 04/15/2023 | 04/17/23 | 37,500.00 | | 37,500.00 |
| 912828ZH6 | UNITED STATES TREASURY 0.25 04/15/2023 | 04/17/23 | | 30,000,000.00 | 30,000,000.00 |
| 3133ENDR8 | FEDERAL FARM CREDIT BANKS FUNDING CORP 0.4 11/09/2023 | 05/09/23 | 40,000.00 | | 40,000.00 |
| 3133ENDR8 | FEDERAL FARM CREDIT BANKS FUNDING CORP 0.4 11/09/2023 | 11/09/23 | 40,000.00 | | 40,000.00 |
| 3133ENDR8 | FEDERAL FARM CREDIT BANKS FUNDING CORP 0.4 11/09/2023 | 11/09/23 | | 20,000,000.00 | 20,000,000.00 |
| 3-General Fund | | | | | |
| 91512DN56 | University of Texas - Permanent University Fund 0.0 01/05/2023 | 01/05/23 | | 15,000,000.00 | 15,000,000.00 |
| 912828Z29 | UNITED STATES TREASURY 1.5 01/15/2023 | 01/17/23 | 412,500.00 | | 412,500.00 |
| 912828Z29 | UNITED STATES TREASURY 1.5 01/15/2023 | 01/17/23 | | 55,000,000.00 | 55,000,000.00 |
| 91282CEY3 | UNITED STATES TREASURY 3.0 07/15/2025 | 01/17/23 | 450,000.00 | | 450,000.00 |
| 912828S92 | UNITED STATES TREASURY 1.25 07/31/2023 | 01/31/23 | 250,000.00 | | 250,000.00 |
| 91282CBG5 | UNITED STATES TREASURY 0.125 01/31/2023 | 01/31/23 | 25,000.00 | | 25,000.00 |
| 91282CBG5 | UNITED STATES TREASURY 0.125 01/31/2023 | 01/31/23 | | 40,000,000.00 | 40,000,000.00 |
| 9128284X5 | UNITED STATES TREASURY 2.75 08/31/2023 | 02/28/23 | 412,500.00 | | 412,500.00 |
| 78009BRS3 | Royal Bank of Canada 0.0 04/26/2023 | 04/26/23 | | 40,000,000.00 | 40,000,000.00 |
| 912796ZE2 | UNITED STATES TREASURY 0.0 05/11/2023 | 05/11/23 | | 30,000,000.00 | 30,000,000.00 |
| 313384GG8 | FEDERAL HOME LOAN BANKS 0.0 05/31/2023 | 05/31/23 | | 30,000,000.00 | 30,000,000.00 |

Projected Cash Flows

| CUSIP | Security Description | Post Date | Interest | Principal | Total Amount |
|-------------------------------|---|-----------|---------------------|-----------------------|-----------------------|
| 78009BTD4 | Royal Bank of Canada New York Branch 0.0 06/13/2023 | 06/13/23 | | 30,000,000.00 | 30,000,000.00 |
| 98459STF5 | Yale University 0.0 06/15/2023 | 06/15/23 | | 40,000,000.00 | 40,000,000.00 |
| 313384HK8 | FEDERAL HOME LOAN BANKS 0.0 06/27/2023 | 06/27/23 | | 40,000,000.00 | 40,000,000.00 |
| 313384JC4 | FEDERAL HOME LOAN BANKS 0.0 07/14/2023 | 07/14/23 | | 40,000,000.00 | 40,000,000.00 |
| 91282CEY3 | UNITED STATES TREASURY 3.0 07/15/2025 | 07/17/23 | 450,000.00 | | 450,000.00 |
| 912828S92 | UNITED STATES TREASURY 1.25 07/31/2023 | 07/31/23 | 250,000.00 | | 250,000.00 |
| 912828S92 | UNITED STATES TREASURY 1.25 07/31/2023 | 07/31/23 | | 40,000,000.00 | 40,000,000.00 |
| 9128284X5 | UNITED STATES TREASURY 2.75 08/31/2023 | 08/31/23 | 412,500.00 | | 412,500.00 |
| 9128284X5 | UNITED STATES TREASURY 2.75 08/31/2023 | 08/31/23 | | 30,000,000.00 | 30,000,000.00 |
| 5-Other Funds | | | | | |
| 78009BNT5 | Royal Bank of Canada 0.0 01/27/2023 | 01/27/23 | | 20,000,000.00 | 20,000,000.00 |
| 6-Community Venue Fund | | | | | |
| 89233HR63 | Toyota Motor Credit Corporation 0.0 04/06/2023 | 04/06/23 | | 5,000,000.00 | 5,000,000.00 |
| 7-American Rescue Plan | | | | | |
| 3137EAEV7 | FEDERAL HOME LOAN MORTGAGE CORP 0.25 08/24/2023 | 02/24/23 | 12,500.00 | | 12,500.00 |
| 89233HR63 | Toyota Motor Credit Corporation 0.0 04/06/2023 | 04/06/23 | | 30,000,000.00 | 30,000,000.00 |
| 313384FQ7 | FEDERAL HOME LOAN BANKS 0.0 05/15/2023 | 05/15/23 | | 10,000,000.00 | 10,000,000.00 |
| 78009BTP7 | Royal Bank of Canada 0.0 06/23/2023 | 06/23/23 | | 10,000,000.00 | 10,000,000.00 |
| 313384JQ3 | FEDERAL HOME LOAN BANKS 0.0 07/26/2023 | 07/26/23 | | 10,000,000.00 | 10,000,000.00 |
| 3137EAEV7 | FEDERAL HOME LOAN MORTGAGE CORP 0.25 08/24/2023 | 08/24/23 | 12,500.00 | | 12,500.00 |
| 3137EAEV7 | FEDERAL HOME LOAN MORTGAGE CORP 0.25 08/24/2023 | 08/24/23 | | 10,000,000.00 | 10,000,000.00 |
| 313312MH0 | FEDERAL FARM CREDIT BANKS FUNDING CORP 0.0 09/29/2023 | 09/29/23 | | 10,000,000.00 | 10,000,000.00 |
| Grand Total | | | 3,548,750.00 | 715,000,000.00 | 718,548,750.00 |

Projected Cash Flows Totals

| Month and Year | Interest | Principal | Total Amount |
|----------------|---------------------|-----------------------|-----------------------|
| January 2023 | 1,375,000.00 | 150,000,000.00 | 151,375,000.00 |
| February 2023 | 737,500.00 | 50,000,000.00 | 50,737,500.00 |
| March 2023 | 193,750.00 | 60,000,000.00 | 60,193,750.00 |
| April 2023 | 37,500.00 | 105,000,000.00 | 105,037,500.00 |
| May 2023 | 40,000.00 | 70,000,000.00 | 70,040,000.00 |
| June 2023 | | 120,000,000.00 | 120,000,000.00 |
| July 2023 | 700,000.00 | 90,000,000.00 | 90,700,000.00 |
| August 2023 | 425,000.00 | 40,000,000.00 | 40,425,000.00 |
| September 2023 | | 10,000,000.00 | 10,000,000.00 |
| November 2023 | 40,000.00 | 20,000,000.00 | 20,040,000.00 |
| Total | 3,548,750.00 | 715,000,000.00 | 718,548,750.00 |



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