

CITY OF BRYAN
INVESTMENT COMMITTEE AGENDA
January 25, 2023 at 4:00 PM

- A. Welcome
- B. Review and approve minutes from November 15, 2022 Investment Committee meeting
- C. Review BTU and City of Bryan December 31, 2022 Investment Reports and supplemental information
- D. Other new business
- E. Schedule next quarterly meeting (Wednesday, April 26, 2023)
- F. Adjourn

CITY OF BRYAN, TEXAS
INVESTMENT COMMITTEE MEETING MINUTES
November 15, 2022

The committee met on November 15, 2022 with committee members Rose Selman and Joe Salvato and staff members Will Smith and Carol Carey in attendance. Will Smith called the meeting to order at 4:07 p.m.

Minutes from the previous meeting, July 27, 2022, were reviewed and approved.

Led by Will Smith, committee members then reviewed and approved the BTU and City of Bryan quarterly investment reports dated September 30, 2022

Will Smith advised the Investment Committee he had been appointed to the Texas Range Advisory Board through October 2023 with the possibility for re-election to another 2 year term.

Joe Salvato's current appointment to the Investment Committee was discussed. A replacement has been selected.

New business included an update on Midtown Park and the BTU Administration Building.

The next quarterly meeting was scheduled for January 25, 2022 at 4 p.m.

Meeting adjourned at 4:52 p.m.

MEMO

TO: City of Bryan Investment Committee

FROM: William J. Smith - Chief Financial Officer



SUBJECT: Investment Report at 12/31/2022

DATE: January 25, 2023

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended December 31, 2023. This report is submitted in compliance with the City of Bryan's Investment Policy. It is the policy of the City of Bryan to invest public funds in a manner that will ensure the preservation of capital, meet daily cash flow demands, conform to all applicable State and Local statutes governing the investment of public funds and provide reasonable investment returns. Included along with the Investment Report is supplemental information comprised of an Investment Safekeeping Report, and a Depository Collateralization Summary.

During the quarter, the City of Bryan's portfolio balance decreased by \$4.0 million predominantly due to operations and the final payments for Legends Event Center construction. The City's weighted average maturity is 501 days and yield to maturity on investments is approximately 3.293%.

During the quarter, BTU's combined City & Rural portfolio balance decreased by \$12.2 million predominantly due to collateral calls from Citigroup Energy and operations. BTU's weighted average maturity is 549 days for BTU-City and 290 days for BTU-Rural. Yield-to-maturity on investments is approximately 3.287% for BTU-City and 3.498% for BTU-Rural.

City of Bryan

**Investment Report
As of December 31, 2022**



CITY OF BRYAN
The Good Life, Texas Style.™

Unaudited

City of Bryan Portfolio
Quarterly Summary

Total Portfolio Summary				
		Current Month 12/31/2022	Prior Quarter 9/30/2022	Change From Prior
Book Value	\$	186,631,648	\$ 190,679,130	\$ (4,047,482)
Market Value		182,750,150	186,566,294	(3,816,144)
Market Value%		97.920%	97.843%	0.077%
Weighted Average Maturity - Days		501 days	420 days	81 days
Weighted Average Yield		3.293%	2.493%	0.801%
Current Month Rate of Return		3.040%		
6 month Treasury Bill		4.760%	3.820%	0.940%
Fed Funds Target Rate		4.250 - 4.500%	3.000 - 3.250%	1.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Pooled	\$ 640,756	0.343%	1	4.253%
Treasury	7,487,894	4.012%	109	1.029%
TERM	45,018,099	24.121%	91	4.521%
Agency	83,548,471	44.767%	816	2.479%
Texas Political Subdivision	9,374,080	5.023%	916	2.348%
Other Political Subdivision	9,521,673	5.102%	1233	4.957%
Bank Deposit	5,447,244	2.919%	1	0.000%
Money Market Account	25,593,432	13.713%	1	4.350%
	\$ 186,631,648	100.000%	501	3.293%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Treasury	7,487,894	4.012%	109	1.033%
FHLB	69,556,297	37.269%	779	2.329%
FFCB	3,407,228	1.826%	1333	3.001%
FHLMC	7,000,000	3.751%	578	2.622%
FNMA	3,584,946	1.921%	1509	4.636%
Dumas TX Indepent School District	1,252,778	0.671%	32	1.402%
Austin Texas ISD	474,358	0.254%	1309	1.630%
Frisco Community Dev	716,388	0.384%	411	1.190%
Frisco Econ Dev Corp	2,641,204	1.415%	973	1.541%
Northside Texas ISD	765,724	0.410%	1323	2.263%
Mansfield TX ISD	1,592,397	0.853%	1142	2.902%
Crowley ISD	746,384	0.400%	944	2.798%
Socorro TX ISD	260,001	0.139%	958	5.901%
NJ Econ Ser B	1,278,603	0.685%	1142	5.098%
Ontario Rev Txbl	935,002	0.501%	1248	4.978%
Palm Beach Solwest - Ref	2,291,989	1.228%	640	5.000%
Tarrant TX Regl Wtr Dist Util Rev	924,845	0.496%	1340	4.797%
Desert Sands CA Unif Sch Dist	998,455	0.535%	1309	4.822%
Florida State Board of Admin Fin	3,479,972	1.865%	1643	4.970%
Golden State CA TOB Security	537,652	0.288%	1248	4.950%
Truist - Depository	5,447,244	2.919%	1	0.000%
Truist - Money Market	25,593,432	13.713%	1	4.350%
Texas Term	45,018,099	24.121%	91	4.521%
Texas Daily	261,386	0.140%	1	4.327%
TexSTAR	12,789	0.007%	1	3.968%
TexPool	102,137	0.055%	1	3.980%
Texas Class Government	10,297	0.006%	1	3.851%
TXCLASS	254,146	0.136%	1	4.317%
	\$ 186,631,648	100.000%	501	3.293%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 67,969,754	36.419%
90 to 180 Days	14,250,000	7.635%
181 to 365 Days	28,966,559	15.521%
More Than 365 Days	75,445,335	40.425%
	\$ 186,631,648	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	33,980,382	56.027%
90 to 180 Days	15,262,500	25.165%
181 to 365 Days	5,406,818	8.915%
More Than 365 Days	6,000,000	9.893%
	\$ 60,649,700	100.000%

City of Bryan Portfolio
Detailed Holdings as of
12/31/2022

Description	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value	Days to Mat	YTM	Days to Call	Fully Accrued Interest
Treasury	Treasury	9128284A5	2.625%	01/07/22	02/28/23		5,000,000	102.466	5,123,300	5,017,445	99.711	4,985,550	59	0.460%	-	45,573
Treasury	Treasury	91282CCN9	0.125%	04/12/22	07/31/23		2,500,000	97.352	2,433,789	2,470,449	97.367	2,434,175	212	2.197%	-	2,283
FHLB	Agency	3130AQ5R0	1.150%	12/30/21	12/30/24		3,000,000	100.000	3,000,000	3,000,000	93.125	2,793,750	730	1.150%	-	-
FHLB	Agency	3130AQ7G2	1.200%	12/27/21	12/27/24		2,500,000	100.000	2,500,000	2,500,000	93.381	2,334,525	727	1.200%	-	333
FHLB	Agency	3130AQF57	0.740%	12/29/21	12/22/23		3,500,000	99.774	3,492,100	3,496,110	95.956	3,358,460	356	0.855%	-	648
FHLB	Agency	3130AQHW6	2.000%	01/26/22	01/26/27		3,500,000	101.673	3,558,559	3,547,687	91.005	3,185,175	1,487	1.650%	-	30,139
FHLB - Step Up	Agency	3130AQMT7	1.000%	01/25/22	10/25/24		2,500,000	100.000	2,500,000	2,500,000	94.898	2,372,450	664	1.426%	-	10,833
FHLB	Agency	3130AQXK6	2.000%	03/07/22	03/07/25	01/07/23	1,000,000	100.000	1,000,000	1,000,000	94.330	943,300	797	2.000%	7.00	6,333
Municipal Bond - Dumas TX Indeped School Distric	Texas Political Subdivision	264669G00	4.000%	04/07/20	02/01/23		1,250,000	107.154	1,339,425	1,252,778	100.075	1,250,938	32	1.402%	-	20,833
Municipal Bond - Austin Texas ISD	Texas Political Subdivision	052430TNS	5.000%	02/23/22	08/01/26		425,000	114.373	486,085	474,358	101.496	431,358	1,309	1.630%	-	8,854
FHLB	Agency	3130AQTS2	1.250%	02/24/22	02/24/27	08/24/23	4,000,000	100.000	4,000,000	4,000,000	91.929	3,677,160	1,516	1.250%	236.00	17,639
FHLB	Agency	3130AQVGS	1.500%	02/28/22	08/28/24	02/28/23	1,000,000	100.000	1,000,000	1,000,000	94.617	946,170	606	1.500%	59.00	5,125
FHLB	Agency	3130AQX40	1.500%	02/28/22	02/23/24	02/23/23	1,000,000	100.000	1,000,000	1,000,000	96.038	960,380	419	1.500%	54.00	5,333
Municipal Bond - Frisco Econ Dev Corp	Texas Political Subdivision	358782CS7	1.050%	03/01/22	02/15/24		762,500	99.730	760,441	761,318	96.138	733,052	411	1.190%	-	3,025
Municipal Bond - Frisco Community Dev	Texas Political Subdivision	358781DKS	1.050%	03/01/22	02/15/24		717,500	99.730	715,563	716,388	95.981	688,664	411	1.190%	-	2,846
Municipal Bond - Frisco Econ Dev Corp	Texas Political Subdivision	358782CU2	1.580%	03/01/22	02/15/26		1,580,000	99.810	1,576,998	1,577,631	90.667	1,432,539	1,142	1.630%	-	9,431
Municipal Bond - Frisco Econ Dev Corp	Texas Political Subdivision	358782CV0	1.730%	03/01/22	02/15/27		305,000	98.918	301,700	302,255	88.322	269,382	1,507	1.960%	-	1,993
Municipal Bond - Northside Texas ISD	Texas Political Subdivision	66702RZB1	5.000%	03/18/22	08/15/26		700,000	111.433	780,031	765,724	100.975	706,825	1,323	2.263%	-	13,222
FHLB	Agency	3130ARFJ5	2.375%	04/01/22	04/01/25	01/01/23	1,000,000	100.000	1,000,000	1,000,000	94.952	949,520	822	2.375%	1.00	5,938
FHLB	Agency	3130ARFU0	2.500%	04/12/22	04/12/27	04/12/24	1,000,000	100.000	1,000,000	1,000,000	92.381	923,810	1,563	2.500%	468.00	5,486
FHLB	Agency	3130ARG47	2.500%	04/14/22	04/14/25	01/14/23	1,000,000	100.000	1,000,000	1,000,000	95.139	951,390	835	2.500%	14.00	5,347
FHLB	Agency	3130ARGES	3.000%	04/21/22	04/21/27	01/21/23	1,000,000	100.000	1,000,000	1,000,000	93.611	936,110	1,572	3.000%	21.00	5,833
FHLB	Agency	3130ARGK1	2.300%	04/12/22	04/12/24	01/12/23	1,000,000	100.000	1,000,000	1,000,000	96.626	966,260	468	2.300%	12.00	5,047
FHLB	Agency	3130ARGL9	2.625%	04/14/22	04/14/25	01/14/23	1,000,000	100.000	1,000,000	1,000,000	95.385	953,850	835	2.625%	14.00	5,615
FHLB	Agency	3130ARGP0	2.500%	04/11/22	10/11/24	01/11/23	1,000,000	100.000	1,000,000	1,000,000	96.247	962,470	650	2.500%	11.00	5,556
FHLB	Agency	3130ARLD1	2.250%	04/28/22	04/28/25	04/28/23	500,000	100.000	500,000	500,000	96.440	482,200	849	2.250%	118.00	1,969
FHLB	Agency	3130ARLM1	2.250%	04/28/22	04/28/25	04/28/23	4,012,500	100.000	4,012,500	4,012,500	96.918	3,888,835	849	2.250%	118.00	15,799
FHLB	Agency	3130ARLIN9	3.000%	04/25/22	04/25/25	01/25/23	1,500,000	100.000	1,500,000	1,500,000	96.064	1,440,960	846	3.000%	25.00	8,250
FHLB	Agency	3130ARLQ2	3.030%	04/29/22	04/29/27	04/29/24	2,500,000	100.000	2,500,000	2,500,000	93.713	2,342,825	1,580	3.030%	485.00	13,046
FHLB	Agency	3130ARMQ1	2.700%	04/28/22	10/28/24	04/28/23	1,000,000	100.000	1,000,000	1,000,000	96.267	962,670	667	2.700%	118.00	4,725
FHLB	Agency	3130ARNK3	2.625%	04/29/22	04/26/24	04/26/23	1,000,000	100.000	1,000,000	1,000,000	96.960	969,600	482	2.625%	116.00	4,740
FHLB	Agency	3130ARPP9	2.100%	04/28/22	04/28/25	04/28/23	1,000,000	100.000	1,000,000	1,000,000	97.660	976,600	849	2.100%	118.00	3,675
FHLB	Agency	3130ARPG0	3.000%	04/28/22	04/28/27	04/28/23	1,000,000	100.000	1,000,000	1,000,000	95.167	951,670	1,579	3.000%	118.00	5,250
FFCB	Agency	3133EMSG8	1.100%	04/04/22	03/03/27	11/05/23	1,500,000	92.683	1,390,238	1,406,818	87.605	1,314,075	1,523	2.700%	309.00	5,408
FHLMC	Agency	3134GXQM9	2.400%	04/25/22	10/25/23	11/25/22	1,500,000	100.000	1,500,000	1,500,000	97.866	1,467,990	298	2.400%	(36.00)	6,600
FHLMC	Agency	3134GXQR8	2.500%	04/28/22	04/28/25	01/28/23	1,500,000	100.000	1,500,000	1,500,000	97.400	1,461,000	849	2.500%	28.00	6,771
FHLMC	Agency	3134GXQT4	3.170%	04/28/22	10/28/25	01/28/23	1,500,000	100.000	1,500,000	1,500,000	96.980	1,454,700	1,032	3.170%	28.00	20,209
FHLB	Agency	3130ARQ79	3.125%	04/29/22	04/29/27	04/29/24	1,500,000	100.000	1,500,000	1,500,000	94.396	1,415,940	1,580	3.125%	485.00	8,073
FHLB	Agency	3130ARKD2	3.250%	04/21/22	04/21/27	04/21/23	1,000,000	100.000	1,000,000	1,000,000	94.736	947,360	1,572	3.250%	111.00	6,319
FHLB	Agency	3130ARN80	3.000%	04/29/22	04/29/26	04/29/24	1,000,000	100.000	1,000,000	1,000,000	94.900	949,000	1,215	3.000%	485.00	5,167
FHLB	Agency	3130ARR29	2.875%	04/28/22	04/28/25	04/28/23	1,000,000	100.000	1,000,000	1,000,000	95.996	959,960	849	2.875%	118.00	5,031
FHLB	Agency	3130ARR60	3.100%	04/29/22	04/29/25	01/29/23	2,500,000	100.000	2,500,000	2,500,000	96.241	2,406,025	850	3.100%	29.00	13,347
FFCB	Agency	3133ENUM0	3.220%	04/13/22	04/13/26	01/05/23	2,000,000	100.025	2,000,500	2,000,410	95.526	1,910,520	1,199	3.213%	5.00	13,953
Mansfield TX ISD	Texas Political Subdivision	564386Rv4	5.000%	04/13/22	02/15/26		1,500,000	107.573	1,613,595	1,592,397	100.917	1,513,755	1,142	2.902%	-	28,333
Tarrant TX Regl Wtr Dist Util Rev	Texas Political Subdivision	876448DY4	2.500%	04/13/22	09/01/26		1,000,000	91.015	910,150	924,845	86.969	859,690	1,340	4.797%	-	8,333
FHLB	Agency	3130AS4C0	2.600%	05/24/22	11/24/23	05/24/23	2,500,000	100.000	2,500,000	2,500,000	97.798	2,444,950	328	2.600%	144.00	6,681
FHLB	Agency	3130AS4X4	2.125%	05/23/22	05/16/23		750,000	100.000	750,000	750,000	99.184	743,880	136	2.125%	-	1,992
FHLMC	Agency	3134GXRE6	2.500%	05/06/22	11/06/23	01/06/23	2,500,000	100.000	2,500,000	2,500,000	98.234	2,455,850	310	2.500%	6.00	9,549
Crowley TX ISD	Texas Political Subdivision	228130GX2	4.000%	05/24/22	08/01/25		725,000	103.640	751,390	746,384	98.091	711,160	944	2.798%	-	12,083
Socorro TX ISD - Zero Coupon Bond	Texas Political Subdivision	833715HE8	2.873%	05/24/22	08/15/25		280,000	91.210	255,388	260,001	88.777	248,576	958	5.901%	-	4,849
FHLB	Agency	3130ASCQ0	2.000%	06/06/22	03/06/23	02/06/23	2,500,000	100.000	2,500,000	2,500,000	99.596	2,489,900	65	1.998%	37.00	3,472
FHLB	Agency	3130AS4Z9	2.000%	06/08/22	12/08/23	12/08/22	3,000,000	100.000	3,000,000	3,000,000	98.099	2,942,970	342	2.000%	(23.00)	3,833
FHLB	Agency	3130AS5F2	2.050%	06/08/22	12/08/23	12/08/22	1,500,000	100.000	1,500,000	1,500,000	98.220	1,473,300	342	2.762%	(23.00)	1,965
FHLB	Agency	3130ASD48	2.370%	06/13/22	07/05/23	06/05/23	1,000,000	100.000	1,000,000	1,000,000	98.602	986,020	186	2.369%	156.00	1,185
FHLB	Agency	3130ASAZ5	2.500%	06/14/22	06/14/24	06/14/23	750,000	100.000	750,000	750,000	97.479	731,093	531	2.500%	165.00	885
FHLB	Agency	3130ASC56	2.300%	06/16/22	06/16/23	12/16/22	500,000	100.000	500,000	500,000	98.966	494,830	167	2.300%	(15.00)	479
FHLB	Agency	3130ASC11	2.000%	06/23/22	06/23/23	12/23/22	500,000	100.000	500,000	500,000	99.115	495,575	174	2.000%	(8.00)	222
FHLB	Agency	3130ASB21	2.500%	06/27/22	09/27/23	06/27/23	500,000	100.000	500,000	500,000	98.126	490,630	270	2.498%	178.00	139
FHLB	Agency	3130ASEY1	3.000%	06/29/22	12/29/23	03/29/23	2,500,000	100.000	2,500,000	2,500,000	97.954	2,448,850	363	3.000%	88.00	417
FHLB	Agency	3130ATSE2	3.750%	09/27/22	09/27/23	03/27/23	1,000,000	100.000	1,000,000	1,000,000	95.778	997,780	270	3.750%	86.00	9,792
FHLB	Agency	3130ATD95	4.000%	09/28/22	09/28/23	03/28/23	1,000,000	100.000	1,000,000	1,000,000	99.784	997,840	271	4.000%	87.00	10,333
FNMA ACES	Agency	3136AVYL7	4.670%	10/20/22	12/25/26		1,098,580	92.456	1,015,699	1,019,607	92.230	1,013,221	1,455	4.670%	-	827
FNMA ACES	Agency	3136AVYL7	4.775%	10/27/22	12/25/26		1,056,153	91.999	971,652	975,265	92.230	974,089	1,455	4.775%	-	813
FHLB	Agency	3130ATN78	5.00													

City of Bryan Portfolio
Detailed Holdings as of
12/31/2022

Description	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value	Days to Mat	YTM	Days to Call	Fully Accrued Interest
Texas Range Term	Texas Range Term	NA	1.650%	04/01/22	03/20/23		500,000	100.000	500,000	500,000	-	500,000	79	1.650%	-	6,279
Texas Range Term	Texas Range Term	NA	4.000%	09/02/22	08/31/23		5,000,000	100.000	5,000,000	5,000,000	-	5,000,000	243	4.000%	-	66,667
Texas Range Term	Texas Range Term	NA	4.370%	10/05/22	04/03/23		2,500,000	100.000	2,500,000	2,500,000	-	2,500,000	93	4.370%	-	26,402
Texas Range Term	Texas Range Term	NA	4.220%	10/19/22	01/17/23		5,000,000	100.000	5,000,000	5,000,000	-	5,000,000	17	4.220%	-	42,786
Texas Range Term	Texas Range Term	NA	4.520%	11/08/22	02/09/23		10,000,000	100.000	10,000,000	10,000,000	-	10,000,000	40	4.520%	-	66,544
Texas Range Term	Texas Range Term	NA	4.520%	11/18/22	02/15/23		4,000,000	100.000	4,000,000	4,000,000	-	4,000,000	46	4.520%	-	21,596
Texas Range Term	Texas Range Term	NA	4.770%	11/21/22	03/23/23		2,500,000	100.000	2,500,000	2,500,000	-	2,500,000	82	4.770%	-	13,250
Texas Range Term	Texas Range Term	NA	4.800%	11/28/22	03/27/23		2,500,000	100.000	2,500,000	2,500,000	-	2,500,000	86	4.800%	-	11,000
Texas Range Term	Texas Range Term	NA	5.020%	11/07/22	04/10/23		5,000,000	100.000	5,000,000	5,000,000	-	5,000,000	100	5.020%	-	37,650
Texas Range Term	Texas Range Term	NA	4.570%	12/21/22	03/20/23		3,018,099	100.000	3,018,099	3,018,099	-	3,018,099	79	4.570%	-	3,831
Texas Range Term	Texas Range Term	NA	4.920%	12/28/22	06/08/23		5,000,000	100.000	5,000,000	5,000,000	-	5,000,000	159	4.920%	-	2,050
TexSTAR - Depository	Investment Pool						12,789		12,789	12,789		12,789	1	3.968%	-	-
TexPool - Depository	Investment Pool						102,137		102,137	102,137		102,137	1	3.980%	-	-
Texas Class Government	Investment Pool						10,297		10,297	10,297		10,297	1	3.851%	-	-
TXCLASS	Investment Pool						254,146		254,146	254,146		254,146	1	4.317%	-	-
Texas Daily	Investment Pool						3,995		3,995	3,995		3,995	1	4.130%	-	-
Texas Daily Select	Investment Pool						257,391		257,391	257,391		257,391	1	4.330%	-	-
Truist - Safekeeping	Truist Money Market						-		-	-		-		3.572%	-	-
Insured Money Market Acct (IMMA)	Truist Money Market						25,593,432		25,593,432	25,593,432		25,593,432	1	4.350%	-	-
Revenue Bond Reserve Acct	Truist Bank Deposit						2,039,752		2,039,752	2,039,752		2,039,752	1	0.000%	-	-
Payroll Account	Truist Bank Deposit						11,908		11,908	11,908		11,908	1	0.000%	-	-
CD HMAP Account	Truist Bank Deposit						17,312		17,312	17,312		17,312	1	0.000%	-	-
Self Insurance Account	Truist Bank Deposit						71,785		71,785	71,785		71,785	1	0.000%	-	-
Flexible Spending Account	Truist Bank Deposit						21,611		21,611	21,611		21,611	1	0.000%	-	-
Phillips Event Center	Truist Bank Deposit						290,032		290,032	290,032		290,032	1	0.000%	-	-
Operating Account	Truist Bank Deposit						2,707,787		2,707,787	2,707,787		2,707,787	1	0.000%	-	-
Theater Operations	Truist Bank Deposit						148,076		148,076	148,076		148,076	1	0.000%	-	-
Travis Fields Athletic Complex	Truist Bank Deposit						8,257		8,257	8,257		8,257	1	0.000%	-	-
Midtown Park	Truist Bank Deposit						130,724		130,724	130,724		130,724	1	0.000%	-	-
							\$ 187,867,643		\$ 186,754,903	\$ 186,631,648		\$ 182,750,150	500.94	3.293%		\$ 839,256

City of Bryan Portfolio Details
Maturing Items FY2023

12/31/2022

Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value
Bond -	bond	2	5.000%	3/19/2020	10/1/2022		3,250,000	109.585	\$ 3,561,512.50	3,250,000	100.000	3,250,000
							\$ 3,250,000		\$ 3,561,512.50			

City of Bryan Portfolio Details
Purchased Items FY2023

12/31/2022

Fund	Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purchase Cost
Pooled	FNMA ACES	Agency	3136AVYL7	4.67%	10/20/2022	12/25/2026		1,100,964	92.26	1,015,699
Pooled	FNMA ACES	Agency	3136AVYL7	4.78%	10/27/2022	12/25/2026		1,058,444	91.80	971,652
Pooled	FHLB	Agency	3130ATN78	5.00%	10/25/2022	10/25/2024	1/25/2023	2,000,000	100.00	2,000,000
Pooled	FNMA 4.53% No Call	Agency	3136AN6U6	4.53%	10/17/2022	4/25/2027		1,675,880	94.64	1,585,990
Pooled	NJ Econ Ser B	Agency	645913BE3	0.00%	10/19/2022	2/15/2026		1,495,000	84.60	1,264,770
Pooled	Ontario Rev Txbl	Agency	68304FAF3	2.88%	10/19/2022	6/1/2026		1,000,000	93.12	931,200
Pooled	Palm Beach Solwest -	Agency	69656OLF6	2.64%	10/26/2022	10/1/2024		2,385,000	95.70	2,282,397
Pooled	FHLB	Agency	3130ATYB7	5.00%	11/30/2022	11/28/2023	2/28/2023	1,000,000	100.00	1,000,000
Pooled	Desert Sands CA Unif	Agency	250433UA5	1.98%	11/30/2022	8/1/2026		1,100,000	90.55	996,050
Pooled	Florida State Board o	Agency	341271AE4	1.71%	11/30/2022	7/1/2027	1/1/2023	4,000,000	86.75	3,470,160
Pooled	Golden State CA TOB	Agency	38122NA85	1.60%	11/22/2022	6/1/2026		600,000	89.28	535,704
Local Government Investment	Texas Range Term	Local Government Investm	NA	1.95%	7/5/2022	9/6/2022		5,000,000	100.00	5,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	2.77%	7/20/2022	10/18/2022		7,000,000	100.00	7,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	2.97%	7/21/2022	11/17/2022		622,999	100.00	622,999
Local Government Investment	Texas Range Term	Local Government Investm	NA	2.97%	7/21/2022	11/17/2022		2,877,001	100.00	2,877,001
Local Government Investment	Texas Range Term	Local Government Investm	NA	1.45%	6/10/2022	8/15/2022		3,000,000	100.00	5,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	0.67%	4/29/2022	7/1/2022		5,000,000	100.00	5,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	0.82%	4/12/2022	7/20/2022		7,500,000	100.00	7,500,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	1.20%	4/29/2022	7/25/2022		5,000,000	100.00	5,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	1.09%	4/12/2022	8/5/2022		2,500,000	100.00	2,500,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	1.65%	4/1/2022	3/20/2023		500,000	100.00	500,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	1.37%	5/18/2022	8/16/2022		5,000,000	100.00	5,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	4.00%	9/2/2022	8/31/2023		5,000,000	100.00	5,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	4.37%	10/5/2022	4/3/2023		2,500,000	100.00	2,500,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	4.22%	10/19/2022	1/17/2023		5,000,000	100.00	5,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	3.67%	10/20/2022	12/19/2022		3,000,000	100.00	3,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	4.52%	11/8/2022	2/9/2023		10,000,000	100.00	10,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	4.52%	11/18/2022	2/15/2023		4,000,000	100.00	4,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	4.77%	11/21/2022	3/23/2023		2,500,000	100.00	2,500,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	4.80%	11/28/2022	3/27/2023		2,500,000	100.00	2,500,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	5.02%	11/7/2022	4/10/2023		5,000,000	100.00	5,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	4.57%	12/21/2022	3/20/2023		3,018,099	100.00	3,018,099
Local Government Investment	Texas Range Term	Local Government Investm	NA	4.92%	12/28/2022	6/8/2023		5,000,000	100.00	5,000,000
								\$ 108,933,387		\$ 109,571,721

City of Bryan Portfolio Details
Called Items FY2023

12/31/2022

Fund	Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
								\$ -	\$ -	

City of Bryan Portfolio Details

Investment Accretion/Amortization Schedule

This schedule reports the most recent months amortization of premiums and discounts on investments.

Amortization and Accretion is recorded ratably over the life of the investment.

Issuer	CUSIP	Settle Date	YTM	Maturity Date	Par Value/Orig Face	Purch Price	Prin + Int Purch Price	Beginning BV	Accretion/ (Amortization)	Ending BV
Treasury	912828AA5	1/7/2022	0.460%	2/28/2023	5,000,000	102	5,123,300	5,026,612	9,166	5,017,445
FHLB	3130AQSR0	12/30/2021	1.150%	12/30/2024	3,000,000	100	3,000,000	3,000,000	-	3,000,000
FHLB	3130AQ7G2	12/27/2021	1.200%	12/27/2024	2,500,000	100	2,500,000	2,500,000	-	2,500,000
FHLB	3130AQF57	12/29/2021	0.855%	12/22/2023	3,500,000	100	3,492,100	3,495,771	(339)	3,496,110
FHLB	3130AQHW6	1/26/2022	1.650%	1/26/2027	3,500,000	102	3,558,559	3,548,681	994	3,547,687
FHLB - Step Up	3130AQW77	1/25/2022	1.426%	10/25/2024	2,500,000	100	2,500,000	2,500,000	-	2,500,000
FHLB	3130AQXV6	3/7/2022	2.000%	3/7/2025	1,000,000	100	1,000,000	1,000,000	-	1,000,000
Municipal Bond - Dumas TX Indepent School District	264669G00	4/7/2020	1.402%	2/1/2023	1,250,000	107	1,339,425	1,255,470	2,691	1,252,778
Municipal Bond - Austin Texas ISD	052430TN5	2/23/2021	1.630%	8/1/2026	425,000	114	486,085	475,527	1,169	474,358
FHLB	3130AQTS2	2/24/2022	1.250%	2/24/2027	4,000,000	100	4,000,000	4,000,000	-	4,000,000
FHLB	3130AQV65	2/28/2022	1.500%	8/28/2024	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130AQX49	2/28/2022	1.500%	2/23/2024	1,000,000	100	1,000,000	1,000,000	-	1,000,000
Municipal Bond - Frisco Econ Dev Corp	358782C57	3/1/2022	1.190%	2/15/2024	762,500	100	760,441	761,229	(89)	761,318
Municipal Bond - Frisco Community Dev	358781DK5	3/1/2022	1.190%	2/15/2024	717,500	100	715,563	716,304	(84)	716,388
Municipal Bond - Frisco Econ Dev Corp	358782CU2	3/1/2022	1.630%	2/15/2026	1,580,000	100	1,576,898	1,577,566	(64)	1,577,631
Municipal Bond - Frisco Econ Dev Corp	358782CV0	3/1/2022	1.960%	2/15/2027	305,000	99	301,700	302,199	(56)	302,155
Municipal Bond - Northside Texas ISD	66702RZB1	3/18/2022	2.263%	8/15/2026	700,000	111	780,031	767,264	1,540	765,724
FHLB	3130ARFJ5	4/1/2022	2.375%	4/1/2025	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARFU0	4/12/2022	2.500%	4/12/2027	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARG47	4/14/2022	2.500%	4/14/2025	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARGE5	4/21/2022	3.000%	4/21/2027	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARGK1	4/12/2022	2.300%	4/12/2024	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARGL8	4/14/2022	2.625%	4/14/2025	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARCP0	4/11/2022	2.500%	10/11/2024	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARLD1	4/28/2022	2.250%	4/28/2025	500,000	100	500,000	500,000	-	500,000
FHLB	3130ARLM1	4/28/2022	2.250%	4/28/2025	4,012,500	100	4,012,500	4,012,500	-	4,012,500
FHLB	3130ARLNS	4/25/2022	3.000%	4/25/2025	1,500,000	100	1,500,000	1,500,000	-	1,500,000
FHLB	3130ARLQ2	4/29/2022	3.030%	4/29/2027	2,500,000	100	2,500,000	2,500,000	-	2,500,000
FHLB	3130ARMQ1	4/28/2022	2.700%	10/28/2024	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARNK3	4/29/2022	2.605%	4/26/2024	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARPP9	4/28/2022	2.100%	4/28/2025	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARPP0	4/28/2022	3.000%	4/28/2027	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FFCB	3133FEMS6	4/4/2022	2.700%	3/3/2027	1,500,000	93	1,380,238	1,404,921	(1,897)	1,406,818
FHLMC	3134GXQV9	4/25/2022	2.400%	10/25/2023	1,500,000	100	1,500,000	1,500,000	-	1,500,000
FHLMC	3134GXQX8	4/28/2022	2.500%	4/28/2025	1,500,000	100	1,500,000	1,500,000	-	1,500,000
FHLMC	3134GXQT4	4/28/2022	3.170%	10/28/2025	1,500,000	100	1,500,000	1,500,000	-	1,500,000
FHLB	3130ARQ79	4/29/2022	3.125%	4/29/2027	1,500,000	100	1,500,000	1,500,000	-	1,500,000
Treasury	91282CCN9	4/12/2022	2.197%	7/31/2023	2,500,000	97	2,433,789	2,466,128	(4,321)	2,470,449
FHLB	3130ARKD2	4/21/2022	3.250%	4/21/2027	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARNB0	4/29/2022	3.000%	4/29/2026	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARR29	4/28/2022	2.975%	4/28/2025	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARR60	4/29/2022	3.100%	4/29/2025	2,500,000	100	2,500,000	2,500,000	-	2,500,000
FFCB	3133ENJUM0	4/13/2022	3.213%	4/13/2026	2,000,000	100	2,000,500	2,000,421	11	2,000,410
Mansfield TX ISD	564386RV4	4/13/2022	2.502%	2/15/2026	1,500,000	108	1,613,595	1,594,905	2,508	1,592,397
Tarrant TX Regl Wtr Dist Util Rev	876448DY4	4/13/2022	4.797%	9/1/2026	1,000,000	91	910,150	923,106	(1,739)	924,845
FHLB	3130AS4C0	5/24/2022	2.600%	11/24/2023	2,500,000	100	2,500,000	2,500,000	-	2,500,000
FHLB	3130AS4X4	5/23/2022	2.125%	5/16/2023	750,000	100	750,000	750,000	-	750,000
FHLMC	3134GXRE6	5/6/2022	2.500%	11/6/2023	2,500,000	100	2,500,000	2,500,000	-	2,500,000
Crowley TX ISD	228130GX2	5/24/2022	2.798%	8/1/2025	725,000	104	751,390	747,086	702	746,384
Socorro TX ISD - Zero Coupon Bond	833715HE8	5/24/2022	5.501%	8/15/2025	280,000	91	255,388	259,354	(647)	260,001
FHLB	3130ASC00	6/6/2022	1.988%	3/6/2023	2,500,000	100	2,500,000	2,500,000	-	2,500,000
FHLB	3130AS429	6/8/2022	2.000%	12/8/2023	3,000,000	100	3,000,000	3,000,000	-	3,000,000
FHLB	3130ASSF2	6/8/2022	2.050%	12/8/2023	1,500,000	100	1,500,000	1,500,000	-	1,500,000
FHLB	3130ASD48	6/13/2022	2.369%	7/5/2023	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ASA25	6/14/2022	2.500%	6/14/2024	750,000	100	750,000	750,000	-	750,000
FHLB	3130ASC56	6/16/2022	2.300%	6/16/2023	500,000	100	500,000	500,000	-	500,000
FHLB	3130ASCC1	6/23/2022	2.000%	6/23/2023	500,000	100	500,000	500,000	-	500,000
FHLB	3130ASB21	6/27/2022	2.498%	9/27/2023	500,000	100	500,000	500,000	-	500,000
FHLB	3130ASEY1	6/29/2022	3.000%	12/29/2023	2,500,000	100	2,500,000	2,500,000	-	2,500,000
FHLB	3130AT6E2	9/27/2022	3.750%	9/27/2023	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ATD95	9/28/2022	4.000%	9/28/2023	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FNMA ACES	3136AVVL7	10/20/2022	4.670%	12/25/2026	1,098,580	92	1,015,699	1,019,282	(326)	1,019,607
FNMA ACES	3136AVVL7	10/27/2022	4.775%	12/25/2026	1,056,153	92	971,652	974,932	(334)	975,265
FHLB	3130ATN78	10/25/2022	5.000%	10/25/2024	2,000,000	100	2,000,000	2,000,000	-	2,000,000
FNMA 4.53% No Call	3136ANGU6	10/17/2022	4.530%	4/25/2027	1,675,880	95	1,585,990	1,588,385	(1,688)	1,590,073
NJ Econ Ser B	645913BE3	10/19/2022	5.098%	2/15/2026	1,495,000	85	1,264,770	1,272,729	(5,874)	1,278,603
Ontario Rev Txbi	68304FAF3	10/19/2022	4.978%	6/1/2026	1,000,000	93	931,200	933,387	(1,615)	935,002
Palm Beach Solwest - Ref	696560LF6	10/26/2022	5.000%	10/1/2024	2,385,000	96	2,282,397	2,287,484	(4,505)	2,291,989
FHLB	3130ATYB7	11/30/2022	5.000%	11/28/2023	1,000,000	100	1,000,000	1,000,000	-	1,000,000
Desert Sands CA Unif Sch Dist	250433UA5	11/30/2022	4.822%	8/1/2026	1,100,000	91	996,050	996,050	(2,405)	998,455
Florida State Board of Admin Fin	341271AE4	11/30/2022	4.970%	7/1/2027	4,000,000	87	3,470,160	3,470,160	(9,812)	3,479,972
Golden State CA TOB Security	38122NAR5	11/22/2022	4.950%	6/1/2026	600,000	89	535,704	536,104	(1,549)	537,652
Texas Range Term	NA	4/1/2022	1.650%	3/20/2023	500,000	100	500,000	500,000	-	500,000
Texas Range Term	NA	9/2/2022	4.000%	8/31/2023	5,000,000	100	5,000,000	5,000,000	-	5,000,000
Texas Range Term	NA	10/5/2022	4.370%	4/3/2023	2,500,000	100	2,500,000	2,500,000	-	2,500,000
Texas Range Term	NA	10/19/2022	4.220%	1/17/2023	5,000,000	100	5,000,000	5,000,000	-	5,000,000
Texas Range Term	NA	11/8/2022	4.520%	2/9/2023	10,000,000	100	10,000,000	10,000,000	-	10,000,000
Texas Range Term	NA	11/18/2022	4.520%	2/15/2023	4,000,000	100	4,000,000	4,000,000	-	4,000,000
Texas Range Term	NA	11/21/2022	4.770%	3/23/2023	2,500,000	100	2,500,000	2,500,000	-	2,500,000
Texas Range Term	NA	11/28/2022	4.800%	3/27/2023	2,500,000	100	2,500,000	2,500,000	-	2,500,000
Texas Range Term	NA	11/7/2022	5.020%	4/10/2023	5,000,000	100	5,000,000	5,000,000	-	5,000,000
Texas Range Term	NA	12/21/2022	4.570%	3/20/2023	3,018,099	100	3,018,099	3,018,099	-	3,018,099
Texas Range Term	NA	12/28/2022	4.920%	6/8/2023	5,000,000	100	5,000,000	5,000,000	-	5,000,000
					\$ 156,186,212	\$ 155,073,472	\$ 154,931,656	\$ (18,561)	\$ 154,950,217	

Investment Policy Compliance Checklist
City of Bryan
12/31/2022

Compliant:	Investment Limits
Yes	At all times, maintain at least ten (10) percent of its total portfolio in investments maturing in 90 days or less.
Yes	Investment in any single money market fund or investment pool shall never exceed fifteen (15) percent of the total assets of the money market fund or pool.
Yes	No more than twenty (20) percent of monthly average balance may be invested in money market mutual funds. (n/a)
Yes	Certificates of deposit shall not make up more than twenty (20) percent of total available funds. (n/a)
Yes	Repurchase agreements shall not make up more than twenty (20) percent of total available funds. (n/a)
Yes	Commercial paper shall not make up more than thirty (30) percent of total available funds. (n/a)
Yes	Collateralized Mortgage Obligations (CMOs) and other derivatives such as inverse floaters and other mortgage backed securities that pay only the interest (IO) or principal (PO) portion of the mortgage payment are strictly prohibited as both direct investments and collateral. (n/a)
Yes	The weighted average maturity of all securities and CD's in the investment portfolios at any given time including cash or demand deposits shall not exceed three years.
Yes	Any Certificate of Deposit or Repurchase Agreements exceeding FDIC insurance limits shall be collateralized at 102% of face amount. (n/a)

Bryan Texas Utilities

**Investment Report
As of December 31, 2022**



BTU City Portfolio
Quarterly Summary

Total Portfolio Summary			
	Current Month 12/31/2022	Prior Quarter 9/30/2022	Change
Book Value	\$ 277,596,424	\$ 283,480,260	\$ (5,883,836)
Market Value	271,025,249	278,033,568	(7,008,318)
Market Value%	97.633%	98.079%	-0.446%
Weighted Average Maturity - Days	549 days	490 days	59 Days
Weighted Average Yield	3.287%	2.425%	0.862%
Current Month Rate of Return	3.229%		
6 Month Treasury Bill	4.760%	3.820%	0.940%
Fed Funds Target Rate	4.250-4.500%	3.000-3.250%	1.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 4,803,176	1.730%	1	0.000%
Money Market Account	21,481,808	7.739%	1	4.031%
Investment Pool	14,650,882	5.278%	1	4.321%
Agency	117,802,835	42.437%	946	2.909%
Treasury	5,470,449	1.971%	96	0.992%
Local Government Investment	70,613,099	25.437%	113	4.514%
Texas Political Subdivision	42,774,175	15.409%	758	2.160%
	\$ 277,596,424	100.000%	549	3.287%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 4,803,176	1.730%	1	0.000%
BB&T - Money Market	21,481,808	7.739%	1	4.031%
TexSTAR - Depository	5,976	0.002%	1	3.968%
Texas CLASS	600,851	0.216%	1	4.317%
Texas Range Daily	625,606	0.225%	1	4.130%
Texas Range Daily Select	13,418,450	4.834%	1	4.330%
FHLB Note	84,033,734	30.272%	870	2.659%
FHLMC Note	10,000,000	3.602%	598	2.568%
FFCB Note	11,463,168	4.129%	1258	3.174%
Treasury Note - Fixed	5,470,449	1.971%	96	0.992%
Birdville Independent School District	4,822,468	1.737%	46	1.205%
Williamson County Texas Unlmted Tax Rd	1,916,551	0.690%	411	1.203%
Brazosport Texas Independent School District	5,741,805	2.068%	411	1.403%
State of Texas Water Development Board	4,714,471	1.698%	471	1.201%
University of Texas Revenue Regd	5,299,391	1.909%	593	1.203%
Waco Texas Combination Tax Rev CTFS	1,704,923	0.614%	763	1.253%
State of Texas Ref-Ser ADTD	1,522,851	0.549%	274	2.852%
Texas Range Term	70,613,099	25.437%	113	4.514%
Frisco Econ Dev Corp	1,063,574	0.383%	722	1.409%
Frisco Community Dev	716,388	0.258%	411	1.190%
Goose Creek Texas Consol Indep	800,928	0.289%	1142	2.234%
Keller ISD	941,241	0.339%	777	2.896%
TXBL Commission	665,757	0.240%	1493	3.248%
Harris County Metro	410,047	0.148%	1036	2.932%
Socorro TX ISD	260,001	0.094%	958	2.869%
San Antonio TX Electric & Gas Systems	1,650,000	0.594%	1493	3.195%
Mansfield ISD	1,592,397	0.574%	1142	2.902%
Tarrant TX Regl Wtr	924,845	0.333%	1340	2.950%
Brownsville TX ISD	1,548,376	0.558%	1142	2.901%
Montgomery County PA HG	5,736,320	2.066%	1705	4.569%
City of New York NY Gen Oblig UNLTD YTM 4.58%	1,469,276	0.529%	1309	4.579%
FNMA Aces	3,747,701	1.350%	1506	4.015%
New Jersey Economic Development	1,278,603	0.461%	1142	5.096%
City of Ontario Revenue - Taxable	935,002	0.337%	1248	4.978%
Dallas Area Rapid Transit	741,838	0.267%	701	4.600%
Golden State Tobacco	537,652	0.194%	1248	4.951%
Florida State Board of Administration	4,337,700	1.563%	1643	4.970%
	\$ 277,596,424	100.000%	549	3.287%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 90,141,433	32.472%
90 to 180 Days	20,590,000	7.417%
181 to 365 Days	30,381,460	10.944%
More Than 365 Days	136,483,531	49.166%
	\$ 277,596,424	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 51,967,820	18.721%
90 to 180 Days	30,820,903	11.103%
181 to 365 Days	5,000,000	1.801%
More Than 365 Days	9,000,000	3.242%
	\$ 96,788,723	34.867%

BTU Rural Portfolio
Quarterly Summary

Total Portfolio Summary			
	Current Month 12/31/2022	Prior Quarter 9/30/2022	Change
Book Value	\$ 25,589,981	\$ 31,950,544	\$ (6,360,563)
Market Value	25,112,765	31,476,288	(6,363,523)
Market Value%	98.135%	98.516%	-0.381%
Weighted Average Maturity - Days	312 days	265 days	25 days
Weighted Average Yield	3.498%	2.235%	1.263%
Current Month Rate of Return	4.182%		
6 Month Treasury Bill	4.760%	3.820%	0.940%
Fed Funds Target Rate	4.250-4.500%	3.000-3.250%	1.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 134,367	0.525%	1	0.000%
Money Market Account	3,927,960	15.350%	1	4.031%
Investment Pool	7,600,608	29.702%	1	4.180%
Agency	6,428,167	25.120%	635	1.637%
Local Government Investment	5,000,000	19.539%	91	4.572%
Texas Political Subdivision	2,498,879	9.765%	1372	3.121%
	\$ 25,589,981	100.000%	312	3.498%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 134,367	0.525%	1	0.000%
BB&T - Money Market	3,927,960	15.350%	1	4.031%
TexSTAR - Depository	13,504	0.053%	1	3.968%
Texas Range Daily	5,688,478	22.229%	1	4.130%
Texas Range DailySelect	1,898,627	7.419%	1	4.330%
FFCB Note	999,436	3.906%	275	3.131%
FHLB Note	4,498,160	17.578%	584	1.047%
FHLMC Note	930,572	3.636%	1270	2.882%
San Antonio TX Electric & Gas Systems	1,915,000	7.483%	1442	3.188%
Mansfield ISD	583,879	2.282%	1142	2.902%
Texas Range Term	5,000,000	19.539%	91	4.572%
	\$ 25,589,981	100.000%	312	3.498%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 15,662,935	61.207%
90 to 180 Days	1,000,000	3.908%
181 to 365 Days	2,747,595	10.737%
More Than 365 Days	6,179,451	24.148%
	\$ 25,589,981	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	\$ -	0.000%
90 to 180 Days	-	0.000%
181 to 365 Days	-	0.000%
More Than 365 Days	-	0.000%
	\$ -	0.000%

BTU City																							
Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purchase Price	Purchase Cost	Book Value	Market Price	Market Value	Days to Maturity	Yield to Maturity	Days to Call	Fully Amortized Interest							
Beaville Independent School District	Texas Political Subdivision	090874C3	5.000%	03/15/20	02/15/23		4,800,000	110.817	5,319,216	4,802,468	100.713	4,834,224	46	1.205%	-	80,200							
Williamson County Texas Unlimited Tax Ref	Texas Political Subdivision	969887A1	5.000%	02/18/20	02/15/24		1,840,000	114.455	2,105,972	1,915,551	102.453	1,885,135	41	1.208%	-	84,500							
Brassport Texas Independent School District	Texas Political Subdivision	106411D8	5.000%	03/15/20	02/15/24		5,525,000	113.834	6,278,279	5,541,865	100.372	5,556,053	41	1.403%	-	103,594							
State of Texas Water Development Board	Texas Political Subdivision	882854Z6	5.000%	03/19/20	11/15/24		4,500,000	115.257	5,177,955	4,714,471	102.095	4,621,275	471	1.201%	-	136,000							
University of Texas Revenue Refs	Texas Political Subdivision	915144A1	5.000%	03/15/20	02/15/24		2,000,000	114.537	2,261,000	2,000,000	102.717	1,970,428	568	1.203%	-	93,750							
Waco Texas Combination Tax Rev CTPS	Texas Political Subdivision	979831P1	5.000%	03/15/20	02/01/25		1,985,000	117.451	2,344,768	1,704,923	103.903	1,645,863	763	1.253%	-	93,291							
State of Texas Ref-Set ADTO	Texas Political Subdivision	882723W8	5.000%	03/24/20	10/01/23		1,500,000	107.150	1,607,250	1,527,851	101.828	1,527,420	74	2.852%	-	50,000							
PHLB Note	Agency	3130AQF97	0.740%	12/29/21	12/29/23		1,750,000	99.788	1,746,263	1,746,160	99.548	1,672,108	355	0.849%	-	7,697							
PHLB Note	Agency	3130AQF02	1.260%	12/31/21	12/31/24		1,250,000	100.000	1,250,000	1,250,000	92.144	1,164,300	727	1.200%	-	7,875							
PHLB Note	Agency	3130AQF00	1.150%	12/30/21	12/30/24		1,500,000	100.000	1,500,000	1,500,000	92.717	1,390,755	730	1.150%	-	8,625							
PHLB Note	Agency	3130AQM17	0.500%	01/25/22	10/25/24		2,500,000	100.000	2,500,000	2,500,000	94.530	2,363,250	564	0.500%	-	5,362							
PHLB Note	Agency	3130AQH16	0.000%	02/16/22	01/26/23		3,500,000	101.673	3,558,559	3,547,719	90.384	3,163,440	1487	1.650%	-	80,722							
PHLB Note	Agency	3130AQH18	0.000%	02/25/22	02/25/27	02/25/23	5,000,000	100.000	5,000,000	5,000,000	90.512	4,525,600	1517	2.000%	59	35,833							
PHLB Note	Agency	3130AQH19	1.500%	02/28/22	02/28/23		1,000,000	100.000	1,000,000	1,000,000	94.381	943,916	606	1.500%	59	5,154							
PHLB Note	Agency	3130AQX40	- .561%	03/28/22	03/23/24	02/23/23	1,000,000	100.000	1,000,000	1,000,000	95.822	958,230	419	1.501%	54	5,338							
Friscos Ecom Dev Corp	Texas Political Subdivision	358782C57	1.050%	03/01/22	02/15/24		762,500	99.730	760,441	761,318	95.629	729,171	411	1.190%	-	3,047							
Friscos Community Dev	Texas Political Subdivision	358781D55	1.050%	03/01/22	02/15/24		717,500	99.730	715,564	716,388	95.419	684,775	411	1.190%	-	2,825							
Friscos Ecom Dev Corp	Texas Political Subdivision	358782C50	1.730%	03/01/22	02/15/27		365,620	98.919	301,700	307,255	88.233	269,111	1507	1.960%	-	1,993							
PHLB Note	Agency	3130AQK26	2.000%	03/07/22	03/07/25	03/07/23	1,000,000	100.000	1,000,000	1,000,000	94.008	940,690	797	2.000%	38	16,323							
Gonzales Creek Texas Control Indep	Texas Political Subdivision	3829G4P01	5.000%	03/16/22	02/15/25		740,000	110.310	815,284	809,928	101.432	752,077	1142	2.334%	-	13,875							
PHLB Note	Agency	3130ARF15	2.375%	04/01/22	04/01/25	04/01/23	1,000,000	100.000	1,000,000	1,000,000	94.741	947,410	822	2.375%	91	17,747							
FFCB Note	Agency	3130EM558	1.000%	04/04/22	03/03/27	01/28/23	1,950,000	92.983	1,895,238	1,406,757	88.822	1,302,380	1523	2.700%	28	12,375							
PHLB Note	Agency	3130CAQW4	1.375%	04/11/22	07/28/25	07/28/23	1,150,000	95.600	1,055,360	1,308,463	91.574	1,240,828	940	2.780%	209	7,867							
PHLB Note	Agency	3130ARF03	2.500%	04/11/22	04/11/25		1,000,000	100.000	1,000,000	1,000,000	95.923	959,230	850	2.500%	101	17,868							
PHLB Note	Agency	3130ANM56	1.050%	04/12/22	02/13/25	02/13/23	1,000,000	92.862	1,946,280	1,977,706	88.101	1,850,121	1321	2.855%	44	8,391							
PHLB Note	Agency	3130ARF00	2.500%	04/12/22	04/12/27	04/12/24	1,000,000	100.000	1,000,000	1,000,000	91.891	918,910	1563	2.500%	468	17,917							
PHLB Note	Agency	3130ARGL1	2.300%	04/12/22	04/12/24	04/12/23	1,000,000	100.000	1,000,000	1,000,000	96.603	966,090	468	2.300%	102	16,483							
Treasury Note - Fixed	Treasury	919282C79	0.125%	04/12/22	07/31/23		2,500,000	97.352	2,434,789	2,472,449	96.656	2,416,420	212	2.197%	-	2,896							
FFCB Note	Agency	3130EM552	1.100%	04/12/22	04/12/25		1,200,000	91.412	1,166,435	1,200,000	91.412	1,166,435	1199	3.928%	103	44,404							
San Antonio TX Electric & Gas Systems	Texas Political Subdivision	79625G100	3.196%	04/11/22	02/01/27		1,650,000	100.000	1,650,000	1,650,000	99.898	1,549,317	1493	3.195%	-	21,973							
Brownsville TX ISD	Texas Political Subdivision	116421H35	4.000%	04/13/22	07/15/26		1,500,000	103.965	1,559,475	1,548,376	98.052	1,470,780	1142	2.901%	-	22,500							
Mansfield ISD	Texas Political Subdivision	564388FV4	5.000%	04/13/22	02/15/26		1,500,000	107.573	1,611,595	1,592,397	101.445	1,521,675	1142	2.902%	-	28,125							
Tarrant TX Reg Wtr	Texas Political Subdivision	876488D74	0.750%	04/11/22	09/01/26		1,000,000	91.785	913,155	924,848	88.257	882,570	1340	2.950%	-	6,229							
PHLB Note	Agency	3130AR427	1.560%	04/14/22	04/14/25	04/14/23	1,000,000	100.000	1,000,000	1,000,000	94.948	949,480	815	2.500%	104	17,718							
PHLB Note	Agency	3130ARL59	0.625%	04/14/22	04/14/25	04/14/23	1,000,000	100.000	1,000,000	1,000,000	95.230	952,230	895	2.625%	104	18,567							
FFCB Note	Agency	3130EM551	1.100%	04/14/22	04/13/26	04/13/23	1,000,000	100.000	1,000,000	1,000,000	96.475	946,748	1199	3.110%	103	67,849							
PHLB Note	Agency	3130ARL55	3.000%	04/21/22	04/21/27		1,000,000	100.000	1,000,000	1,000,000	93.239	932,390	1572	3.000%	111	20,750							
PHLB Note	Agency	3130ARF02	3.250%	04/21/22	04/21/27	04/21/23	1,000,000	100.000	1,000,000	1,000,000	94.025	940,250	1572	3.250%	111	22,479							
PHLB Note	Agency	3130ARL59	1.000%	04/25/22	04/25/25		1,500,000	100.000	1,500,000	1,500,000	97.105	1,498,950	846	3.000%	115	36,625							
PHLMC Note	Agency	3136K6QD0	2.400%	04/25/22	10/25/23	02/25/23	1,500,000	100.000	1,500,000	1,500,000	97.791	1,466,855	298	2.400%	56	24,500							
PHLB Note	Agency	3130ARL21	2.250%	04/28/22	04/28/25	04/28/23	500,000	100.000	500,000	500,000	96.536	482,680	849	2.250%	118	7,563							
PHLB Note	Agency	3130ARL11	2.250%	04/28/22	04/28/25	04/28/23	1,512,500	100.000	1,512,500	1,512,500	96.536	1,460,107	849	2.250%	118	22,877							
PHLB Note	Agency	3130ARL14	2.250%	04/28/22	04/28/25	04/28/23	2,500,000	100.000	2,500,000	2,500,000	96.536	2,413,400	849	2.250%	118	37,613							
PHLB Note	Agency	3130ARL01	2.700%	04/28/22	04/28/25	04/28/23	1,000,000	100.000	1,000,000	1,000,000	96.536	962,734	849	2.700%	118	18,150							
PHLB Note	Agency	3130ARF99	2.100%	04/28/22	04/28/25	04/28/23	1,000,000	100.000	1,000,000	1,000,000	97.144	971,440	667	2.100%	118	14,127							
PHLB Note	Agency	3130ARF00	2.000%	04/28/22	04/28/27	04/28/23	1,000,000	100.000	1,000,000	1,000,000	94.777	947,770	1579	3.000%	118	20,767							
PHLB Note	Agency	3130ARF29	2.875%	04/28/22	04/28/25	04/28/23	1,000,000	100.000	1,000,000	1,000,000	95.853	958,530	849	2.875%	118	19,326							
PHLMC Note	Agency	3136K6Q28	2.500%	04/28/22	04/28/25	04/28/23	1,500,000	100.000	1,500,000	1,500,000	97.619	1,464,285	849	2.500%	118	25,208							
PHLB Note	Agency	3136K6Q24	3.170%	04/28/22	04/28/25	04/28/23	1,500,000	100.000	1,500,000	1,500,000	96.817	1,453,701	849	3.170%	118	31,964							
PHLB Note	Agency	3130ARL02	3.070%	04/29/22	04/29/27	04/29/24	2,500,000	100.000	2,500,000	2,500,000	93.338	2,333,200	1530	3.070%	485	50,710							
PHLB Note	Agency	3130ARL00	3.000%	04/29/22	04/29/26	04/29/24	1,000,000	100.000	1,000,000	1,000,000	94.531	945,310	1215	3.000%	485	20,089							
PHLB Note	Agency	3130ARL03	2.625%	04/29/22	04/29/25	04/29/23	1,000,000	100.000	1,000,000	1,000,000	97.001	970,010	492	2.625%	116	17,573							
PHLB Note	Agency	3130ARF29	3.125%	04/29/22	04/29/27	04/29/24	1,500,000	100.000	1,500,000	1,500,000	94.028	1,410,420	1580	3.125%	485	31,365							
PHLB Note	Agency	3130ARL50	3.100%	04/29/22	04/29/25	04/29/23	2,500,000	100.000	2,500,000	2,500,000	94.155	2,404,125	850	3.100%	119	55,882							
Texas Range Term	Local Government Investment	40122	1.650%	04/01/23	03/01/23		500,000	100.000	500,000	500,000	100.000	500,000	79	1.650%	-	6,208							
PHLB Note	Agency	3130ARF03	3.150%	05/02/22	04/28/27	04/28/24	3,000,000	100.000	3,000,000	3,000,000	94.109	2,833,270	1580	3.150%	485	63,263							
PHLMC Note	Agency	3136K6K06	2.500%	05/06/22	11/06/23	02/06/23	2,500,000	100.000	2,500,000	2,500,000	98.243	2,435,075	510	2.500%	97	40,625							
PHLMC Note	Agency	3136K6K10	3.125%	05/12/22	05/12/25	02/12/23	1,000,000	100.000	1,000,000	1,000,000	96.251	963,251	863	3.125%	43	19,978							
PHLB Note	Agency	3130AS044	2.125%	05/13/22	05/13/25		1,500,000	100.000	1,500,000	1,500,000	98.118	1,469,770	115	2.125%	43	19,922							
PHLB Note	Agency	3130ANM56	1.050%	05/23/22	08/13/26	02/13/23	5,000,000	92.886	4,644,300	4,695,246	88.101	4,405,050	1321	2.848%	44	19,979							
Socorro TX ISD	Texas Political Subdivision	894715H8	0.000%	05/24/22	08/15/25		283,000	91.210	255,388	260,011	88.028	246,481	958	2.869%	-	-							
Harris County Metro	Texas Political Subdivision	41422E187	1.198%	05/14/22	11/01/25		430,000	94.370	405,791	410,047	90.305	388,312	1036	2.922%	-	3,434							
PHLB Note	Agency	3130ARL02	2.600%	05/14/22	11/24/23	05/24/23</																	

BTU Rural

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purchase Price	Purchase Cost	Book Value	Market Price	Market Value	Days to Maturity	Yield to Maturity	Days to Call	Fully Accrued Interest
Investments																
FFCB Note	Agency	3133EJD48	3.050%	10/19/18	10/02/23		1,000,000	99.630	996,300	999,436	98.688	986,880	275	3.131%	-	15,081
FHLB Note	Agency	3130AQF57	0.740%	12/29/21	12/22/23		1,750,000	99.786	1,746,263	1,748,160	95.549	1,672,108	356	0.849%	-	4,388
FHLB Note	Agency	3130AQ7G2	1.200%	12/27/21	12/27/24		1,250,000	100.000	1,250,000	1,250,000	93.144	1,164,300	727	1.200%	-	4,042
FHLB Note	Agency	3130AQ5R0	1.150%	12/30/21	12/30/24		1,500,000	100.000	1,500,000	1,500,000	92.717	1,390,755	730	1.150%	-	4,504
FHLMC Note	Agency	3134GXHY3	0.750%	04/12/22	06/23/26		1,000,000	91.626	916,260	930,572	87.633	876,330	1270	2.882%	-	2,021
San Antonio TX Electric & Gas Systems	Texas Political Subdivision	79625GFC2	3.146%	04/13/22	02/01/26		265,000	100.000	265,000	265,000	95.167	252,193	1128	3.145%	-	3,867
San Antonio TX Electric & Gas Systems	Texas Political Subdivision	79625GFD0	3.196%	04/13/22	02/01/27		1,650,000	100.000	1,650,000	1,650,000	93.898	1,549,317	1493	3.195%	-	24,463
Mansfield ISD	Texas Political Subdivision	564386RV4	5.000%	04/13/22	02/15/26		550,000	107.573	591,652	583,879	101.445	557,948	1142	2.902%	-	3,437
Texas Range Term	Local Government Investment	111522	4.420%	11/15/22	02/28/23		1,000,000	100.000	1,000,000	1,000,000	100.000	1,000,000	59	4.379%	-	67,198
Texas Range Term	Local Government Investment	120922	4.570%	12/09/22	03/13/23		3,000,000	100.000	3,000,000	3,000,000	100.000	3,000,000	72	4.520%	-	-
Texas Range Term	Local Government Investment	122822	4.920%	12/28/22	06/28/23		1,000,000	100.000	1,000,000	1,000,000	100.000	1,000,000	179	4.920%	-	-
Demand Deposits																
BB&T - Depository	Bank Deposit						134,367	100.000	134,367	134,367	100.000	134,367	1	0.000%		
BB&T - Money Market	Insured Money Market Account (IMMA)						3,927,960	100.000	3,927,960	3,927,960	100.000	3,927,960	1	4.031%		
TexSTAR - Depository	Investment Pool						13,504	100.000	13,504	13,504	100.000	13,504	1	3.968%		
Texas Range Daily	Investment Pool						5,688,478	100.000	5,688,478	5,688,478	100.000	5,688,478	1	4.130%		
Texas Range DailySelect	Investment Pool						1,898,627	100.000	1,898,627	1,898,627	100.000	1,898,627	1	4.330%		
Total BTU Rural							\$ 25,627,935		\$ 25,578,410	\$ 25,589,981		\$ 25,112,765	312	3.498%		\$ 129,001

BTU Portfolio Details
Maturing Items
FY2023

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purchase Price	Purchase Cost
MAKFDG	Agency	55458FJC2	1.460%	05/20/22	09/12/22		\$ 500,000	99.534	497,668
VERSAI	Agency	92512MJ75	1.450%	05/20/22	09/07/22		\$ 500,000	99.557	497,785
LAFSEC	Agency	50286MJ93	1.430%	05/20/22	09/09/22		\$ 500,000	99.555	497,776
							\$ 1,500,000		\$ 1,493,228

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purchase Price	Purchase Cost
							\$ -		\$ -

BTU Portfolio Details
Purchased Items
FY2023

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purchase Price	Purchase Cost
Texas Range Term	Local Government Investment	100522	4.370%	10/05/22	04/03/23		\$ 2,500,000	100.000	\$ 2,500,000
City of New York NY Gen Oblig UNLTD YTM 4.58%	Agency	64966QRK8	4.580%	10/13/22	08/01/26		\$ 1,650,000	88.386	\$ 1,462,382
FNMA Note	Agency	3136AN6U6	4.530%	10/17/22	04/25/27		\$ 1,585,990	100.145	\$ 1,588,293
New Jersey Economic Development	Agency	645913BE3	5.098%	10/19/22	02/15/26		\$ 1,264,770	100.000	\$ 1,264,770
City of Ontario Revenue - Taxable	Agency	68304FAF3	4.978%	10/19/22	06/01/26		\$ 931,200	100.000	\$ 942,229
Texas Range Term	Local Government Investment	101922	4.220%	10/19/22	01/17/23		\$ 5,000,000	100.000	\$ 5,000,000
Texas Range Term	Local Government Investment	102022	3.670%	10/20/22	12/19/22		\$ 3,000,000	100.000	\$ 3,000,000
FNMA Aces	Agency	3136AVYL7	4.670%	10/20/22	12/25/26		\$ 1,100,964	100.000	\$ 1,015,699
Dallas Area Rapid Transit	Texas Political Subdivision	235241VY9	4.600%	10/20/22	12/01/24		\$ 750,000	98.800	\$ 752,583
FHLB Note	Agency	3130ATN78	5.000%	10/25/22	10/25/24		\$ 2,000,000	100.000	\$ 2,000,000
FNMA Aces	Agency	3136AVYL7	4.775%	10/27/22	12/25/26		\$ 1,058,444	100.000	\$ 973,541
Texas Range Term	Local Government Investment	110822 - 1	5.020%	11/08/22	04/10/23		\$ 5,000,000	100.000	\$ 5,000,000
Texas Range Term	Local Government Investment	110822 - 2	4.520%	11/08/22	02/09/23		\$ 10,000,000	100.000	\$ 10,000,000
Texas Range Term	Local Government Investment	111822	4.520%	11/18/22	02/15/23		\$ 4,000,000	100.000	\$ 4,000,000
Texas Range Term	Local Government Investment	112222	4.770%	11/22/22	03/23/23		\$ 2,500,000	100.000	\$ 2,500,000
Golden State Tobacco	Agency	38122NA85	4.950%	11/22/22	06/01/26		\$ 600,000	89.284	\$ 535,704
Texas Range Term	Local Government Investment	112922	4.800%	11/29/22	03/27/23		\$ 5,000,000	100.000	\$ 5,000,000
FHLB Note	Agency	3130ATYB7	5.000%	11/30/22	11/28/23		\$ 1,000,000	100.000	\$ 1,000,000
Florida State Board of Administration	Agency	341271AE4	4.970%	11/30/22	07/01/27		\$ 5,000,000	86.754	\$ 4,337,700
Texas Range Term	Local Government Investment	120722	5.320%	12/07/22	09/01/23		\$ 8,640,000	100.000	\$ 8,640,000
Texas Range Term	Local Government Investment	120912	4.570%	12/09/22	03/13/23		\$ 7,000,000	100.000	\$ 7,000,000
Texas Range Term	Local Government Investment	122122	4.570%	12/21/22	03/20/23		\$ 3,018,099	100.000	\$ 3,018,099
Texas Range Term	Local Government Investment	122822	4.920%	12/28/22	06/28/23		\$ 7,500,000	100.000	\$ 7,500,000
FHLB Note	Agency	3130AUEK6	5.000%	12/30/22	12/27/24		\$ 5,000,000	100.000	\$ 5,000,000
							\$ 85,099,466		\$ 84,031,000

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
Texas Range Term	Local Government Investment	111522	4.420%	11/15/22	02/28/23		\$ 1,000,000	100.000	\$ 1,000,000
Texas Range Term	Local Government Investment	120922	4.570%	12/09/22	03/13/23		\$ 3,000,000	100.000	\$ 3,000,000
Texas Range Term	Local Government Investment	122822	4.920%	12/28/22	06/28/23		\$ 1,000,000	100.000	\$ 1,000,000
							\$ 5,000,000		\$ 5,000,000

BTU Portfolio Details
Called Items
FY2023

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
							\$ -	\$ -	

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
							-	-	

BTU Portfolio Details
Investment Accretion/Amortization Schedule
December 31, 2022

BTU City System

Description	Type	CUSIP	Settlement Date	YTM	Maturity Date	Par Value	Purchase Price	Purchase Cost	Beginning Book Value	Amortization/ (Accretion)	Ending Book Value
Birdville Independent School District	Agency	090874JC3	3/19/2020	1.205%	2/15/2023	4,800,000	110.817	5,319,216	4,837,610	15,142	4,822,468
Williamson County Texas Unlimted Tax Rd	Agency	9698876A1	3/19/2020	1.203%	2/15/2024	1,840,000	114.455	2,105,972	1,922,325	5,774	1,916,551
Brazosport Texas Independent School District	Agency	106241D58	3/19/2020	1.403%	2/15/2024	5,525,000	113.634	6,278,279	5,758,158	16,353	5,741,805
State of Texas Water Development Board	Agency	882854ZR6	3/19/2020	1.201%	4/15/2024	4,500,000	115.057	5,177,565	4,728,587	14,116	4,714,471
University of Texas Revenue Regd	Agency	91514AAK1	3/19/2020	1.203%	8/15/2024	5,000,000	116.257	5,812,850	5,315,042	15,651	5,299,391
Waco Texas Combination Tax Rev CTF5	Agency	929831PV1	3/19/2020	1.253%	2/1/2025	1,585,000	117.651	1,864,768	1,709,796	4,872	1,704,923
State of Texas Ref-Ser ADTD	Agency	882723VM8	3/24/2020	2.852%	10/1/2023	1,500,000	107.150	1,607,250	1,525,436	2,585	1,522,851
FHLB Note	Agency	3130AQF57	12/29/2021	0.849%	12/22/2023	1,750,000	99.786	1,746,263	1,748,000	(160)	1,748,160
FHLB Note	Agency	3130AQ7G2	12/27/2021	1.200%	12/27/2024	1,250,000	100.000	1,250,000	1,250,000	-	1,250,000
FHLB Note	Agency	3130AQ5R0	12/30/2021	1.150%	12/30/2024	1,500,000	100.000	1,500,000	1,500,000	-	1,500,000
FHLB Note	Agency	3130AQMT7	1/25/2022	0.500%	10/25/2024	2,500,000	100.000	2,500,000	2,500,000	-	2,500,000
FHLB Note	Agency	3130AQHW6	1/26/2022	1.650%	1/26/2027	3,500,000	101.673	3,558,559	3,548,713	994	3,547,719
FHLB Note	Agency	3130AQRH8	2/25/2022	2.000%	2/25/2027	5,000,000	100.000	5,000,000	5,000,000	-	5,000,000
FHLB Note	Agency	3130AQVG5	2/28/2022	1.503%	8/28/2024	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130AQX40	2/28/2022	1.501%	2/23/2024	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
Frisco Econ Dev Corp	Texas Political Subdivision	358782CS7	3/1/2022	1.190%	2/15/2024	762,500	99.730	760,441	761,229	(89)	761,318
Frisco Community Dev	Texas Political Subdivision	358781DK5	3/1/2022	1.190%	2/15/2024	717,500	99.730	715,563	716,304	(84)	716,388
Frisco Econ Dev Corp	Texas Political Subdivision	358782CV0	3/1/2022	1.960%	2/15/2027	305,000	98.918	301,700	302,199	(56)	302,255
FHLB Note	Agency	3130AQXX6	3/7/2022	2.000%	3/7/2025	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
Goose Creek Texas Consol Indep	Texas Political Subdivision	382604Y91	3/18/2022	2.234%	2/15/2026	740,000	110.310	816,294	802,582	1,654	800,928
FHLB Note	Agency	3130ARFJ5	4/1/2022	2.375%	4/1/2025	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FFCB Note	Agency	3133EMSG8	4/4/2022	2.700%	3/3/2027	1,500,000	92.683	1,390,238	1,404,860	(1,897)	1,406,757
FHLB Note	Agency	3130AQMWO	4/11/2022	2.780%	7/28/2025	1,355,000	95.600	1,295,380	1,306,868	(1,535)	1,308,403
FHLB Note	Agency	3130ARGP0	4/11/2022	2.500%	10/11/2024	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130ANGM6	4/12/2022	2.855%	8/13/2026	2,100,000	92.680	1,946,280	1,968,697	(3,008)	1,971,706
FHLB Note	Agency	3130ARFU0	4/12/2022	2.500%	4/12/2027	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130ARGK1	4/12/2022	2.300%	4/12/2024	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
Treasury Note - Fixed	Treasury	91282CCN9	4/12/2022	2.197%	7/31/2023	2,500,000	97.352	2,433,789	2,466,128	(4,321)	2,470,449
FFCB Note	Agency	3133ENUL2	4/13/2022	3.103%	4/13/2026	2,000,000	100.025	2,000,500	2,000,421	11	2,000,411
San Antonio TX Electric & Gas Systems	Texas Political Subdivision	79625GFD0	4/13/2022	3.195%	2/1/2027	1,650,000	100.000	1,650,000	1,650,000	-	1,650,000
Brownsville TX ISD	Texas Political Subdivision	116421H35	4/13/2022	2.901%	2/15/2026	1,500,000	103.965	1,559,475	1,549,690	1,313	1,548,376
Mansfield ISD	Texas Political Subdivision	564386RV4	4/13/2022	2.902%	2/15/2026	1,500,000	107.573	1,613,595	1,594,905	2,508	1,592,397
Tarrant TX Regl Wtr	Texas Political Subdivision	876448DY4	4/13/2022	2.950%	9/1/2026	1,000,000	91.015	910,150	923,106	(1,739)	924,845
FHLB Note	Agency	3130ARG47	4/14/2022	2.500%	4/14/2025	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130ARGL9	4/14/2022	2.625%	4/14/2025	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FFCB Note	Agency	3133ENUL2	4/13/2022	3.103%	4/13/2026	2,000,000	100.025	2,000,500	2,000,411	-	2,000,411
FHLB Note	Agency	3130ARGE5	4/21/2022	3.000%	4/21/2027	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130ARKD2	4/21/2022	3.250%	4/21/2027	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130ARLN9	4/25/2022	3.000%	4/25/2025	1,500,000	100.000	1,500,000	1,500,000	-	1,500,000
FHLMC Note	Agency	3134GXQM9	4/25/2022	2.400%	10/25/2023	1,500,000	100.000	1,500,000	1,500,000	-	1,500,000
FHLB Note	Agency	3130ARLD1	4/28/2022	2.250%	4/28/2025	500,000	100.000	500,000	500,000	-	500,000
FHLB Note	Agency	3130ARLM1	4/28/2022	2.250%	4/28/2025	1,512,500	100.000	1,512,500	1,512,500	-	1,512,500
FHLB Note	Agency	3130ARLM1	4/28/2022	2.250%	4/28/2025	1,512,500	100.000	1,512,500	1,512,500	-	1,512,500
FHLB Note	Agency	3130ARMQ1	4/28/2022	2.700%	10/28/2024	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130ARP39	4/28/2022	2.100%	10/28/2024	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130ARPG0	4/28/2022	3.000%	4/28/2027	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130ARR29	4/28/2022	2.875%	4/28/2025	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLMC Note	Agency	3134GXQR8	4/28/2022	2.500%	4/28/2025	1,500,000	100.000	1,500,000	1,500,000	-	1,500,000
FHLMC Note	Agency	3134GXQT4	4/28/2022	3.170%	10/28/2025	1,500,000	100.000	1,500,000	1,500,000	-	1,500,000
FHLB Note	Agency	3130ARLQ2	4/29/2022	3.030%	4/29/2027	2,500,000	100.000	2,500,000	2,500,000	-	2,500,000
FHLB Note	Agency	3130ARN80	4/29/2022	3.000%	4/29/2026	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130ARNK3	4/29/2022	2.625%	4/26/2024	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130ARQ79	4/29/2022	3.125%	4/29/2027	1,500,000	100.000	1,500,000	1,500,000	-	1,500,000
FHLB Note	Agency	3130ARR60	4/29/2022	3.100%	4/29/2025	2,500,000	100.000	2,500,000	2,500,000	-	2,500,000
Texas Range Term	Local Government Investment	40122	4/1/2022	1.650%	3/20/2023	500,000	100.000	500,000	500,000	-	500,000
FHLB Note	Agency	3130ARRE3	5/2/2022	3.150%	4/29/2027	3,000,000	100.000	3,000,000	3,000,000	-	3,000,000
FHLMC Note	Agency	3134GXRE6	5/6/2022	2.500%	11/6/2023	2,500,000	100.000	2,500,000	2,500,000	-	2,500,000
FHLMC Note	Agency	3134GXRL0	5/23/2022	3.125%	5/12/2025	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130AS4X4	5/23/2022	2.125%	5/16/2023	1,500,000	100.000	1,500,000	1,500,000	-	1,500,000
FHLB Note	Agency	3130ANGM6	4/12/2022	2.855%	8/13/2026	2,100,000	92.680	1,946,280	1,964,560	(7,146)	1,971,706
Socorro TX ISD	Texas Political Subdivision	833715HE8	5/24/2022	2.869%	8/15/2025	280,000	91.210	255,388	259,354	(647)	260,001
Harris County Metro	Texas Political Subdivision	41422ELB7	5/24/2022	2.932%	11/1/2025	430,000	94.370	405,791	409,450	(597)	410,047
FHLB Note	Agency	3130AS4C0	5/24/2022	2.600%	11/24/2023	2,500,000	100.000	2,500,000	2,500,000	-	2,500,000

Description	Type	CUSIP	Settlement Date	YTM	Maturity Date	Par Value	Purchase Price	Purchase Cost	Beginning Book Value	Amortization/ (Accretion)	Ending Book Value
FHLB Note	Agency	3130AS3H0	5/26/2022	2.624%	2/26/2024	2,500,000	100.000	2,500,000	2,500,000	-	2,500,000
FFCB Note	Agency	3133ENX54	5/26/2022	3.375%	5/26/2026	5,000,000	100.000	5,000,000	5,000,000	-	5,000,000
FHLB Note	Agency	3130ASCQ0	6/6/2022	1.998%	3/6/2023	2,500,000	100.000	2,500,000	2,500,000	-	2,500,000
FHLB Note	Agency	3130ASD48	6/13/2022	2.369%	7/5/2023	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130ASA25	6/14/2022	2.500%	6/14/2024	1,500,000	100.000	1,500,000	1,500,000	-	1,500,000
Treasury Note - Fixed	Treasury	91282C8D2	6/14/2022	0.000%	12/31/2022	3,000,000	98.960	2,968,800	2,995,164	(4,836)	3,000,000
FHLB Note	Agency	3130ASA58	6/14/2022	2.810%	6/14/2024	5,000,000	100.000	5,000,000	5,000,000	-	5,000,000
FHLB Note	Agency	3130ASC56	6/16/2022	2.300%	6/16/2023	500,000	100.000	500,000	500,000	-	500,000
FHLMC Note	Agency	3134GXVA9	6/21/2022	2.100%	6/21/2024	2,000,000	100.000	2,000,000	2,000,000	-	2,000,000
FHLB Note	Agency	3130ASCC1	6/23/2022	2.000%	6/23/2023	500,000	100.000	500,000	500,000	-	500,000
FHLB Note	Agency	3130ASBZ1	6/27/2022	2.498%	9/27/2023	500,000	100.000	500,000	500,000	-	500,000
Texas Range Term	Local Government Investment	62222 - 3	6/22/2022	2.598%	1/13/2023	715,000	100.000	715,000	715,000	-	715,000
Texas Range Term	Local Government Investment	62222 - 4	6/22/2022	2.797%	2/16/2023	1,150,000	100.000	1,150,000	1,150,000	-	1,150,000
Texas Range Term	Local Government Investment	62222 - 5	6/22/2022	3.047%	4/17/2023	1,080,000	100.000	1,080,000	1,080,000	-	1,080,000
Texas Range Term	Local Government Investment	62222 - 6	6/22/2022	3.148%	5/17/2023	1,150,000	100.000	1,150,000	1,150,000	-	1,150,000
Texas Range Term	Local Government Investment	62222 - 7	6/22/2022	3.400%	6/21/2023	860,000	100.000	860,000	860,000	-	860,000
Texas Range Term	Local Government Investment	90222	9/2/2022	4.000%	8/31/2023	5,000,000	100.000	5,000,000	5,000,000	-	5,000,000
Montgomery County PA HG	Texas Political Subdivision	613603ZG7	9/2/2022	4.569%	9/1/2027	5,930,000	96.550	5,725,415	5,732,799	(3,521)	5,736,320
FHLB Note	Agency	3130AT6E2	9/27/2022	3.750%	9/27/2023	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130ATD95	9/28/2022	4.000%	9/28/2023	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
Texas Range Term	Local Government Investment	100522	10/5/2022	4.369%	4/3/2023	2,500,000	100.000	2,500,000	2,500,000	-	2,500,000
City of New York NY Gen Oblig UNLTD YTM 4.58%	Agency	64966QRK8	10/13/2022	4.579%	8/1/2026	1,650,000	88.386	1,458,369	1,464,996	(4,280)	1,469,276
FNMA Aces	Agency	3136ANGU6	10/17/2022	3.057%	4/25/2027	1,585,990	100.145	1,588,293	1,588,293	-	1,588,293
New Jersey Economic Development	Agency	645913BE3	10/19/2022	5.096%	2/15/2026	1,264,770	84.600	1,264,770	1,272,729	(5,874)	1,278,603
City of Ontario Revenue - Taxable	Agency	68304FAF3	10/19/2022	4.978%	6/1/2026	1,000,000	93.120	931,200	933,387	(1,615)	935,002
Texas Range Term	Local Government Investment	101922	10/19/2022	4.175%	1/17/2023	5,000,000	100.000	5,000,000	5,000,000	-	5,000,000
FNMA Aces	Agency	3136AVYL7	10/20/2022	4.668%	12/25/2026	1,100,964	100.000	1,100,964	1,100,964	-	1,100,964
Dallas Area Rapid Transit	Texas Political Subdivision	235241VY9	10/20/2022	4.600%	12/1/2024	750,000	98.800	741,000	741,489	(349)	741,838
FHLB Note	Agency	3130ATN78	10/25/2022	5.000%	10/25/2024	2,000,000	100.000	2,000,000	2,000,000	-	2,000,000
FNMA Aces	Agency	3136AVYL7	10/27/2022	4.668%	12/25/2026	1,058,444	100.000	1,100,964	1,100,964	-	1,100,964
Texas Range Term	Local Government Investment	110822 - 1	11/8/2022	5.000%	4/10/2023	5,000,000	100.000	5,000,000	5,000,000	-	5,000,000
Texas Range Term	Local Government Investment	110822 - 2	11/8/2022	4.470%	2/9/2023	10,000,000	100.000	10,000,000	10,000,000	-	10,000,000
Texas Range Term	Local Government Investment	111822	11/18/2022	4.468%	2/15/2023	4,000,000	100.000	4,000,000	4,000,000	-	4,000,000
Texas Range Term	Local Government Investment	112222	11/22/2022	4.733%	3/23/2023	2,500,000	100.000	2,500,000	2,500,000	-	2,500,000
Golden State Tobacco	Agency	38122NA85	11/22/2022	4.951%	6/1/2026	600,000	89.284	535,704	536,104	(1,549)	537,652
Texas Range Term	Local Government Investment	112922	11/29/2022	4.760%	3/27/2023	5,000,000	100.000	5,000,000	5,000,000	-	5,000,000
FHLB Note	Agency	3130ATYB7	11/30/2022	5.000%	11/28/2023	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
Florida State Board of Administration	Agency	341271AE4	11/30/2022	4.970%	7/1/2027	5,000,000	86.754	4,337,700	4,325,435	(12,265)	4,337,700
Texas Range Term	Local Government Investment	120722	12/7/2022	5.308%	9/1/2023	8,640,000	100.000	8,640,000	8,640,000	-	8,640,000
Texas Range Term	Local Government Investment	120912	12/9/2022	4.520%	3/13/2023	7,000,000	100.000	7,000,000	7,000,000	-	7,000,000
Texas Range Term	Local Government Investment	122122	12/21/2022	4.518%	3/20/2023	3,018,099	100.000	3,018,099	3,018,099	-	3,018,099
Texas Range Term	Local Government Investment	122822	12/28/2022	4.920%	6/28/2023	7,500,000	100.000	7,500,000	7,500,000	-	7,500,000
FHLB Note	Agency	3130AUEK6	12/30/2022	5.000%	12/27/2024	5,000,000	100.000	5,000,000	5,000,000	-	5,000,000
						\$ 257,795,766		\$ 234,195,109	\$ 231,958,278	\$ 21,830	\$ 231,936,449

BTU Rural System

Description	Type	CUSIP	Settlement Date	YTM	Maturity Date	Par Value	Purchase Price	Purchase Cost	Beginning Book Value	Amortization/ (Accretion)	Ending Book Value
FFCB Note	Agency	3133EJD48	10/19/2018	3.131%	10/2/2023	1,000,000	99.630	996,300	999,372	(63)	999,436
Texas Range Term	Local Government Investment	120321	3/19/2020	0.000%	12/1/2022	1,875,000	100.000	1,875,000	1,875,000	-	1,875,000
FHLB Note	Agency	3130AQF57	3/19/2020	0.849%	12/22/2023	1,750,000	99.786	1,746,263	1,748,000	(160)	1,748,160
FHLB Note	Agency	3130AQ7G2	3/19/2020	1.200%	12/27/2024	1,250,000	100.000	1,250,000	1,250,000	-	1,250,000
FHLB Note	Agency	3130AQ5R0	12/30/2021	1.150%	12/30/2024	1,500,000	100.000	1,500,000	1,500,000	-	1,500,000
FHLMC Note	Agency	3134GXHY3	4/12/2022	0.750%	6/23/2026	1,000,000	91.626	916,266	928,878	(1,693)	930,572
San Antonio TX Electric & Gas Systems	Texas Political Subdivision	79625GFC2	4/13/2022	3.146%	2/1/2026	265,000	100.000	265,000	265,000	-	265,000
San Antonio TX Electric & Gas Systems	Texas Political Subdivision	79625GFD0	4/13/2022	3.196%	2/1/2027	1,650,000	100.000	1,650,000	1,650,000	-	1,650,000
Mansfield ISD	Texas Political Subdivision	564386RV4	4/13/2022	5.000%	2/15/2026	550,000	107.573	1,613,595	584,799	920	583,879
Texas Range Term	Local Government Investment	111522	11/15/2022	4.420%	2/28/2023	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
Texas Range Term	Local Government Investment	120922	12/9/2022	4.570%	3/13/2023	3,000,000	100.000	3,000,000	3,000,000	-	3,000,000
Texas Range Term	Local Government Investment	122822	12/28/2022	4.920%	6/28/2023	1,000,000	100.000	7,500,000	1,000,000	-	1,000,000
						\$ 15,840,000		\$ 23,312,418	\$ 15,801,049	\$ (997)	\$ 15,802,046

This schedule reports the most recent months amortization of premiums and discounts on investments. Amortization and Accretion is recorded ratably over the life of the investment

Investment Policy Compliance Checklist

Bryan Texas Utilities

December 31, 2022

Compliant?		Investment Limits
BTU City	BTU Rural	
Yes	Yes	At all times, maintain at least ten (10) percent of its total portfolio in investments maturing in 90 days or less.
Yes	Yes	Investment in any single money market fund or investment pool shall never exceed fifteen (15) percent of the total assets of the money market fund or pool.
Yes	Yes	No more than twenty (20) percent of monthly average balance may be invested in money market mutual funds.
Yes	Yes	Agencies and Instrumentalities shall not constitute more than seventy (70) percent of the portfolios of total available funds and no single agency or instrumentality shall account for more than twenty (20) per cent of the portfolio of total available funds.
Yes	Yes	Certificates of deposit shall not make up more than twenty (20) percent of total available funds.
Yes	Yes	Repurchase agreements shall not make up more than twenty (20) percent of total available funds.
Yes	Yes	Commercial paper shall not make up more than twenty (20) percent of total available funds.
Yes	Yes	Collateralized Mortgage Obligations (CMOs) and other derivatives such as inverse floaters and other mortgage backed securities that pay only the interest (IO) or principal. (PO) portion of the mortgage payment are strictly prohibited as both direct investments and collateral.
Yes	Yes	The weighted average maturity of all securities and Certificates of Deposit in the investment portfolios at any given time including cash or demand deposits shall not exceed three years.
Yes	Yes	Any Certificate of Deposit or Repurchase Agreements exceeding FDIC insurance limits shall be collateralized at 102% of face amount.