

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

- A. Welcome
- B. Review and approve minutes from January 25, 2023 Investment Committee meeting
- C. Review BTU and City of Bryan March 31, 2023 Investment Reports and supplemental information
- D. Other new business
- E. Schedule next quarterly meeting (Wednesday, July 26, 2023)
- F. Adjourn

CITY OF BRYAN, TEXAS
INVESTMENT COMMITTEE MEETING MINUTES
May 4, 2023

The committee met on January 25, 2023 with committee members Rose Selman and Aliza Monroe and Jack Valerius and staff members Will Smith and Carol Carey in attendance. Will Smith called the meeting to order at 4:05 p.m.

Minutes from the previous meeting, November 15, 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 December 31, 2022

New business included a discussion on current Policy, Brokers, etc. for the benefit of new committee member Jack Valerius.

The next quarterly meeting was scheduled for April 26, 2023 at 4 p.m.

Meeting adjourned at 4:56 p.m.

MEMO

TO: City of Bryan Investment Committee

FROM: William J. Smith - Chief Financial Officer



SUBJECT: Investment Report at 3/31/2023

DATE: May 4, 2023

Attached are the City of Bryan and the BTU City and Rural Investment Reports for the quarter ended March 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 increased by \$22.1 million due to collection of property tax revenue. The City's weighted average maturity is 529 days and yield to maturity on investments is approximately 3.727%.

During the quarter, BTU's combined City & Rural portfolio balance increased by \$34.1 million predominantly due to collateral calls from Citigroup Energy and operations. BTU's weighted average maturity is 491 days for BTU-City and 295 days for BTU-Rural. Yield-to-maturity on investments is approximately 3.272% for BTU-City and 3.558% for BTU-Rural.

City of Bryan

Investment Report
As of March 31, 2023



Unaudited

City of Bryan Portfolio

Quarterly Summary

3/31/2023

Total Portfolio Summary				
	Current Month		Prior Quarter	Change From
	3/31/2023		12/31/2022	Prior
Book Value	\$	208,733,722	\$	186,631,648
Market Value		205,963,275		182,750,150
Market Value%		98.673%		97.920%
Weighted Average Maturity - Days		529 days		501 days
Weighted Average Yield		3.727%		3.293%
Current Month Rate of Return		4.230%		3.040%
6 month Treasury Bill		4.940%		4.600%
Fed Funds Target Rate		4.7500-5.000%		4.250 - 4.500%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Pooled	\$ 7,128,473	3.415%	1	4.938%
Treasury	2,482,994	1.190%	120	2.153%
TERM Investment	51,000,000	24.433%	85	4.823%
Agency	101,595,934	48.673%	831	3.032%
Texas Political Subdivision	8,111,896	3.886%	963	2.482%
Other Political Subdivision	12,053,372	5.775%	1115	4.880%
Bank Deposit	7,606,943	3.644%	1	0.000%
Money Market Account	18,754,110	8.985%	1	4.760%
	\$ 208,733,722	100.000%	529	3.727%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Treasury	2,482,994	1.190%	122	2.197%
FHLB	74,090,783	35.495%	770	2.571%
FFCB	3,412,704	1.635%	1243	3.001%
FHLMC	21,501,385	10.301%	952	4.418%
FNMA	2,591,062	1.241%	1034	4.759%
California Political Subdivision	7,249,258	3.473%	932	4.880%
Florida Political Subdivision	3,508,458	1.681%	1553	4.970%
New Jersey Political Subdivision	1,295,657	0.621%	1052	5.098%
Texas Political Subdivision	8,111,896	3.886%	958	2.478%
Truist - Depository	7,606,943	3.644%	1	0.000%
Truist - Money Market	18,754,110	8.985%	1	4.980%
Texas Term	51,000,000	24.433%	85	4.823%
Texas Daily	6,855,705	3.284%	1	4.942%
TexSTAR	5,102	0.002%	1	4.607%
TexPool	5,449	0.003%	1	4.590%
Texas Class Government	5,090	0.002%	1	4.471%
TXCLASS	257,127	0.123%	1	4.860%
	\$ 208,733,722	100.000%	529	3.727%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 67,739,526	32.453%
90 to 180 Days	16,482,994	7.897%
181 to 365 Days	29,475,302	14.121%
More Than 365 Days	95,035,900	45.530%
	\$ 208,733,722	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	47,771,337	66.642%
90 to 180 Days	13,500,000	18.833%
181 to 365 Days	2,412,325	3.365%
More Than 365 Days	8,000,000	11.160%
	\$ 71,683,662	100.000%

City of Bryan Portfolio
Detailed Holdings as of
3/31/2023

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
FHLB	Agency	3130AQ5R0	1.150%	12/30/21	12/30/24		3,000,000	100.000	3,000,000	3,000,000	94.738	2,842,140	640	1.150%	-	8,625
FHLB	Agency	3130AQ7G2	1.200%	12/27/21	12/27/24		2,500,000	100.000	2,500,000	2,500,000	94.831	2,370,775	637	1.200%	-	7,833
FHLB	Agency	3130AQF57	0.740%	12/29/21	12/22/23		3,500,000	99.774	3,492,100	3,497,094	97.009	3,395,315	266	0.855%	-	7,123
FHLB	Agency	3130AQHW6	2.000%	01/26/22	01/26/27		3,500,000	101.673	3,558,559	3,544,801	93.045	3,256,575	1,397	1.650%	-	12,639
FHLB - Step Up	Agency	3130AQMT7	1.000%	01/25/22	10/25/24		2,500,000	100.000	2,500,000	2,500,000	96.081	2,402,025	574	1.426%	-	4,583
FHLB	Agency	3130AQXX6	2.000%	03/07/22	03/07/25	04/07/23	1,000,000	100.000	1,000,000	1,000,000	95.737	957,370	707	2.000%	7.00	11,333
Municipal Bond - Austin Texas ISD	Texas Political Subdivision	052430TN5	5.000%	02/23/22	08/01/26		425,000	114.373	486,085	470,965	102.086	433,866	1,219	1.630%	-	14,167
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	94.214	3,768,560	1,426	1.250%	146.00	30,139
FHLB	Agency	3130AQVG5	1.500%	02/28/22	08/28/24		1,000,000	100.000	1,000,000	1,000,000	95.778	957,780	516	1.500%	-	8,875
FHLB	Agency	3130AQX40	1.500%	02/28/22	02/23/24	05/23/23	1,000,000	100.000	1,000,000	1,000,000	97.079	970,790	329	1.500%	53.00	9,083
Municipal Bond - Frisco Econ Dev Corp	Texas Political Subdivision	358782CS7	1.050%	03/01/22	02/15/24		762,500	99.730	760,441	761,577	96.720	737,490	321	1.190%	-	5,026
Municipal Bond - Frisco Community Dev	Texas Political Subdivision	358781DK5	1.050%	03/01/22	02/15/24		717,500	99.730	715,563	716,631	96.598	693,091	321	1.190%	-	4,730
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	1,577,817	92.211	1,456,934	1,052	1.630%	-	15,672
Municipal Bond - Frisco Econ Dev Corp	Texas Political Subdivision	358782CV0	1.730%	03/01/22	02/15/27		305,000	98.918	301,700	302,419	90.460	275,903	1,417	1.960%	-	3,312
Municipal Bond - Northside Texas ISD	Texas Political Subdivision	66702RZB1	5.000%	03/18/22	08/15/26		700,000	111.433	780,031	761,253	102.116	714,812	1,233	2.263%	-	21,972
FHLB	Agency	3130ARFJ5	2.375%	04/01/22	04/01/25	04/01/23	1,000,000	100.000	1,000,000	1,000,000	96.319	963,190	732	2.375%	1.00	11,875
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	94.524	945,240	1,473	2.500%	378.00	11,736
FHLB	Agency	3130ARG47	2.500%	04/14/22	04/14/25	04/14/23	1,000,000	100.000	1,000,000	1,000,000	96.481	964,810	745	2.500%	14.00	11,597
FHLB	Agency	3130ARGE5	3.000%	04/21/22	04/21/27	04/21/23	1,000,000	100.000	1,000,000	1,000,000	95.506	955,060	1,482	3.000%	21.00	13,333
FHLB	Agency	3130ARGK1	2.300%	04/12/22	04/12/24	04/12/23	1,000,000	100.000	1,000,000	1,000,000	97.499	974,990	378	2.300%	12.00	10,797
FHLB	Agency	3130ARGL9	2.625%	04/14/22	04/14/25	04/14/23	1,000,000	100.000	1,000,000	1,000,000	96.688	966,880	745	2.625%	14.00	12,177
FHLB	Agency	3130ARGP0	2.500%	04/11/22	10/11/24	04/11/23	1,000,000	100.000	1,000,000	1,000,000	97.052	970,520	560	2.500%	11.00	11,806
FHLB	Agency	3130ARLD1	2.250%	04/28/22	04/28/25	04/28/23	500,000	100.000	500,000	500,000	98.461	492,305	759	2.250%	28.00	4,781
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	98.461	3,950,748	759	2.250%	28.00	38,370
FHLB	Agency	3130ARLN9	3.000%	04/25/22	04/25/25	04/25/23	1,500,000	100.000	1,500,000	1,500,000	97.264	1,458,960	756	3.000%	25.00	19,500
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	95.580	2,389,500	1,490	3.030%	395.00	31,983
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	97.363	973,630	577	2.700%	28.00	11,475
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	97.758	977,580	392	2.625%	26.00	11,302
FHLB	Agency	3130ARP39	2.100%	04/28/22	04/28/25	04/28/23	1,000,000	100.000	1,000,000	1,000,000	99.283	992,830	759	2.100%	28.00	8,925
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	96.845	968,450	1,489	3.000%	28.00	12,750
FFCB	Agency	3133EMS68	1.100%	04/04/22	03/03/27	11/05/23	1,500,000	92.683	1,390,238	1,412,325	89.746	1,346,190	1,433	2.700%	219.00	9,533
FHLMC	Agency	3134GXQM9	2.400%	04/25/22	10/25/23	04/25/23	1,500,000	100.000	1,500,000	1,500,000	98.503	1,477,545	208	2.400%	25.00	15,600
FHLMC	Agency	3134GXQR8	2.500%	04/28/22	04/28/25	04/28/23	1,500,000	100.000	1,500,000	1,500,000	97.997	1,469,955	759	2.500%	28.00	16,146
FHLMC	Agency	3134GXQT4	3.170%	04/28/22	10/28/25	04/28/23	1,500,000	100.000	1,500,000	1,500,000	97.219	1,458,285	942	3.170%	28.00	8,321
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	96.269	1,444,035	1,490	3.125%	395.00	19,792
Treasury	Treasury	91282CCN9	0.125%	04/12/22	07/31/23		2,500,000	97.352	2,433,789	2,482,994	98.488	2,462,200	122	2.197%	-	3,064
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	96.134	961,340	1,482	3.250%	21.00	14,444
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	96.084	960,840	1,125	3.000%	395.00	12,667
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	97.327	973,270	759	2.875%	28.00	12,219
FHLB	Agency	3130ARR60	3.100%	04/29/22	04/29/25	04/29/23	2,500,000	100.000	2,500,000	2,500,000	97.421	2,435,525	760	3.100%	29.00	32,722
FFCB	Agency	3133ENUM0	3.220%	04/13/22	04/13/26	04/05/23	2,000,000	100.025	2,000,500	2,000,380	96.578	1,931,560	1,109	3.213%	5.00	30,053
Mansfield TX ISD	Texas Political Subdivision	564386RV4	5.000%	04/13/22	02/15/26		1,500,000	107.573	1,613,595	1,585,115	101.851	1,527,765	1,052	2.902%	-	47,083
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	929,892	88.371	883,710	1,250	4.797%	-	14,981
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	98.450	2,461,250	238	2.600%	54.00	22,593
FHLB	Agency	3130AS4X4	2.125%	05/23/22	05/16/23		750,000	100.000	750,000	750,000	99.678	747,585	46	2.125%	-	5,977
FHLMC	Agency	3134GXRE6	2.500%	05/06/22	11/06/23	04/06/23	2,500,000	100.000	2,500,000	2,500,000	98.502	2,462,550	220	2.500%	6.00	25,174
Crowley TX ISD	Texas Political Subdivision	228130GX2	4.000%	05/24/22	08/01/25		725,000	103.640	751,390	744,345	99.030	717,968	854	2.798%	-	19,333
Socorro TX ISD - Zero Coupon Bond	Texas Political Subdivision	833715HE8	2.873%	05/24/22	08/15/25		280,000	91.210	255,388	261,880	89.838	251,546	868	5.901%	-	6,860
FHLB	Agency	3130AS4Z9	2.000%	06/08/22	12/08/23		3,000,000	100.000	3,000,000	3,000,000	98.852	2,965,560	252	2.000%	-	18,833
FHLB	Agency	3130ASSF2	2.050%	06/08/22	12/08/23		1,500,000	100.000	1,500,000	1,500,000	98.437	1,476,555	252	2.050%	-	9,652
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	99.286	992,860	96	2.369%	66.00	7,110
FHLB	Agency	3130ASA25	2.500%	06/14/22	06/14/24	06/14/23	750,000	100.000	750,000	750,000	98.367	737,753	441	2.500%	75.00	5,573
FHLB	Agency	3130ASC56	2.300%	06/16/22	06/16/23		500,000	100.000	500,000	500,000	99.321	496,605	77	2.300%	-	3,354
FHLB	Agency	3130ASCC1	2.000%	06/23/22	06/23/23		500,000	100.000	500,000	500,000	99.599	497,995	84	2.000%	-	2,722
FHLB	Agency	3130ASBZ1	2.500%	06/27/22	09/27/23	06/27/23	500,000	100.000	500,000	500,000	98.732	493,660	180	2.498%	88.00	3,264
FHLB	Agency	3130ASEY1	3.000%	06/29/22	12/29/23	06/29/23	2,500,000	100.000	2,500,000	2,500,000	98.616	2,465,400	273	3.000%	90.00	19,167
FHLB	Agency	3130ATGE2	3.750%	09/27/22	09/27/23	06/27/23	1,000,000	100.000	1,000,000	1,000,000	99.324	993,240	180	3.750%	88.00	19,167
FHLB	Agency	3130ATD95	4.000%	09/28/22	09/28/23	06/28/23	1,000,000	100.000	1,000,000	1,000,000	99.438	994,380	181	4.000%	89.00	20,333
FHLB	Agency	3130ATN78	5.000%	10/25/22	10/25/24	04/25/23	2,000,000	100.000	2,000,000	2,000,000	99.688	1,993,760	574	5.000%	25.00	43,333
FNMA 4.53% No Call	Agency	3136AN6U6	4.530%	10/17/22	04/25/27		1,836,745	96.899	1,585,990	1,591,062	95.824	1,568,395	1,486	4.530%	-	25,113
NJ Econ Ser B	Other Political Subdivision	645913BE3	0.000%	10/19/22	02/15/26		1,495,000	84.600	1,264,770	1,295,657	87.826	1,312,999	1,052	5.098%	-	-
Ontario Rev Txbi	Other Political Subdivision	68304FAF3	2.877%	10/19/22	06/01/26		1,000,000	93.120	931,200	939,689	94.533	945,330	1,158	4.978%	-	55,684
Palm Beach Solwest - Ref	Other Political Subdivision	696560LF6	2.636%	10/26/22	10/01/24		2,385,000	95.698	2,282,397	2,305,069	96.963	2,312,568	550	5.000%	-	27,068
FHLB	Agency	3130ATYB7	5.000%	11/30/22	11/28/23	05/										

City of Bryan Portfolio
Detailed Holdings as of
3/31/2023

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
FNMA	Agency	3135GAEU1	5.125%	02/13/23	02/09/24	08/09/23	1,000,000	100.000	1,000,000	1,000,000	99.851	998,510	315	5.124%	131.00	6,833
FHLB	Agency	3130ATUS4	4.250%	02/07/23	12/10/27		2,000,000	101.875	2,037,492	2,036,389	101.586	2,031,720	1,715	3.821%	-	12,750
FHLMC POOLS	Agency	3140LXJ0	4.100%	03/20/23	03/01/28		2,500,000	100.711	2,517,773	2,517,664	99.546	2,488,650	1,797	3.940%	-	3,031
FHLMC POOLS	Agency	3140LXJ0	4.100%	03/17/23	03/01/28		5,000,000	90.672	4,983,594	4,983,721	99.546	4,977,300	1,797	6.321%	-	7,715
FHLB	Agency	3130AUYS7	5.500%	03/07/23	03/07/25	06/07/23	2,000,000	100.000	2,000,000	2,000,000	100.146	2,002,920	707	5.500%	68.00	7,333
FHLB	Agency	3130AV6X5	5.400%	03/27/23	03/27/28	09/27/24	2,000,000	100.000	2,000,000	2,000,000	100.192	2,003,840	1,823	5.400%	546.00	1,200
Texas Range Term	Local Government Investment	NA	4.000%	09/02/22	08/31/23		5,000,000	100.000	5,000,000	5,000,000	-	5,000,000	153	4.000%	-	116,667
Texas Range Term	Local Government Investment	NA	4.370%	10/05/22	04/03/23		2,500,000	100.000	2,500,000	2,500,000	-	2,500,000	3	4.369%	-	53,715
Texas Range Term	Local Government Investment	NA	4.820%	02/17/23	05/22/23		10,000,000	100.000	10,000,000	10,000,000	-	10,000,000	52	4.765%	-	56,233
Texas Range Term	Local Government Investment	NA	4.920%	02/23/23	05/25/23		10,000,000	100.000	10,000,000	10,000,000	-	10,000,000	55	4.861%	-	6,833
Texas Range Term	Local Government Investment	NA	5.120%	02/23/23	08/22/23		2,000,000	100.000	2,000,000	2,000,000	-	2,000,000	144	5.119%	-	1,422
Texas Range Term	Local Government Investment	NA	5.020%	11/07/22	04/10/23		5,000,000	100.000	5,000,000	5,000,000	-	5,000,000	10	5.001%	-	100,400
Texas Range Term	Local Government Investment	NA	4.920%	12/28/22	06/08/23		5,000,000	100.000	5,000,000	5,000,000	-	5,000,000	69	4.907%	-	63,550
Texas Range Term	Local Government Investment	NA	5.070%	01/18/23	07/17/23		2,500,000	100.000	2,500,000	2,500,000	-	2,500,000	108	5.069%	-	25,350
Texas Range Term	Local Government Investment	NA	4.920%	01/25/23	07/24/23		2,000,000	100.000	2,000,000	2,000,000	-	2,000,000	115	4.919%	-	17,767
Texas Range Term	Local Government Investment	NA	5.120%	01/09/23	10/10/23		1,000,000	100.000	1,000,000	1,000,000	-	1,000,000	193	5.109%	-	11,520
Texas Range Term	Local Government Investment	NA	5.120%	01/13/23	10/13/23		1,000,000	100.000	1,000,000	1,000,000	-	1,000,000	196	5.109%	-	10,951
Texas Range Term	Local Government Investment	NA	5.260%	03/30/23	10/02/23		5,000,000	100.000	5,000,000	5,000,000	-	5,000,000	185	5.259%	-	731
TexSTAR - Depository	Investment Pool						5,102		5,102	5,102		5,102	1	4.607%	-	-
TexPool - Depository	Investment Pool						5,449		5,449	5,449		5,449	1	4.590%	-	-
Texas Class Government	Investment Pool						5,090		5,090	5,090		5,090	1	4.471%	-	-
TXCLASS	Investment Pool						257,127		257,127	257,127		257,127	1	4.860%	-	-
Texas Daily	Investment Pool						508,780		508,780	508,780		508,780	1	4.840%	-	-
Texas Daily Select	Investment Pool						6,346,925		6,346,925	6,346,925		6,346,925	1	4.950%	-	-
Truist - Safekeeping	Truist Money Market						-		-	-		-	1	4.408%	-	-
Insured Money Market Acct (IMMA)	Truist Money Market						18,754,110		18,754,110	18,754,110		18,754,110	1	4.980%	-	-
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						15,446		15,446	15,446		15,446	1	0.000%	-	-
CD HMAP Account	Truist Bank Deposit						17,402		17,402	17,402		17,402	1	0.000%	-	-
Self Insurance Account	Truist Bank Deposit						80,229		80,229	80,229		80,229	1	0.000%	-	-
Flexible Spending Account	Truist Bank Deposit						29,426		29,426	29,426		29,426	1	0.000%	-	-
Phillips Event Center	Truist Bank Deposit						111,825		111,825	111,825		111,825	1	0.000%	-	-
Operating Account	Truist Bank Deposit						4,952,479		4,952,479	4,952,479		4,952,479	1	0.000%	-	-
Theater Operations	Truist Bank Deposit						78,175		78,175	78,175		78,175	1	0.000%	-	-
Travis Fields Athletic Complex	Truist Bank Deposit						32,569		32,569	32,569		32,569	1	0.000%	-	-
Midtown Park	Truist Bank Deposit						249,641		249,641	249,641		249,641	1	0.000%	-	-
							\$ 209,723,771		\$ 208,586,453	\$ 208,733,722		\$ 205,963,275	529.20	3.727%		\$ 1,603,232

City of Bryan Portfolio Details
 Maturing Items FY2023

3/31/2023

Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value
Bond -	Municipal bond	882723SM2	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
Pooled	Treasury	9128284A5	2.625%	1/7/2022	2/28/2023		5,000,000	102.466	\$ 5,123,300.00	5,008,279	99.850	4,992,500
Pooled	Texas Political Subdivision	264669GC0	4.000%	4/7/2020	2/1/2023		1,250,000	107.154	\$ 1,339,425.00	1,250,087	100.000	1,250,000
Pooled	Treasury	91282CGH8	3.500%	2/6/2023	1/31/2028		2,500,000	99.434	\$ 2,485,856.38	2,500,000	96.961	2,424,025
Pooled	FHLB	3130ASCQ0		6/6/2022	3/6/2023		2,500,000	100.000	\$ 2,500,000.00	2,500,000	99.961	2,499,025

Sold

							\$ 14,500,000		\$ 15,010,093.88			
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City of Bryan Portfolio Details
Purchased Items FY2023

3/31/2023

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	696560LF6	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
Pooled	FHLMC	Agency	3134GYDC3	5.02%	1/26/2023	7/26/2024	7/26/2023	5,000,000	100.00	5,000,000
Pooled	FHLMC	Agency	3134GYET5	5.00%	1/26/2023	7/26/2024	7/26/2023	1,000,000	100.00	1,000,000
Pooled	FHLMC	Agency	3134GYFG2	5.13%	1/27/2023	1/27/2025	4/27/2023	1,000,000	100.00	1,000,000
Pooled	Pomona Redev Agy-R	Agency	73209MAH0	3.93%	1/9/2023	2/1/2026		2,510,000	97.72	2,452,772
Pooled	FHLB	Agency	3130AUTG9	5.00%	2/27/2023	8/27/2024		1,000,000	100.00	1,000,000
Pooled	FNMA	Agency	3135GAEU1	5.13%	2/13/2023	2/9/2024		1,000,000	100.00	1,000,000
Pooled	FHLB	Agency	3130ATUS4	4.25%	2/7/2023	12/10/2027		2,000,000	101.87	2,037,492
Pooled	Treasury	Agency	91282CGH8	3.50%	2/6/2023	1/31/2028		2,500,000	99.43	2,500,000
Pooled	FHLMC POOLS	Agency	3140LJXJ0	4.10%	3/20/2023	3/1/2028		2,500,000	100.71	2,517,773
Pooled	FHLMC POOLS	Agency	3140LJXJ0	4.10%	3/17/2023	3/1/2028		5,000,000	90.67	4,533,594
Pooled	FHLB	Agency	3130AUY57	5.50%	3/7/2023	3/7/2025		2,000,000	100.00	2,000,000
Pooled	FHLB	Agency	3130AV6X5	5.40%	3/27/2023	3/27/2028		2,000,000	100.00	2,000,000
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
Local Government Investment	Texas Range Term	Local Government Investm	NA	5.07%	1/18/2023	7/17/2023		2,500,000	100.00	2,500,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	4.92%	1/25/2023	7/24/2023		2,000,000	100.00	2,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	5.12%	1/9/2023	10/10/2023		1,000,000	100.00	1,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	5.12%	1/13/2023	10/13/2023		1,000,000	100.00	1,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	4.82%	2/17/2023	5/22/2023		10,000,000	100.00	10,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	4.92%	2/23/2023	5/25/2023		10,000,000	100.00	10,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	5.12%	2/23/2023	8/22/2023		2,000,000	100.00	2,000,000
Local Government Investment	Texas Range Term	Local Government Investm	NA	5.26%	3/30/2023	10/2/2023		5,000,000	100.00	5,000,000

\$ 120,943,387

\$ 119,113,351

City of Bryan Portfolio Details
Called Items FY2023

3/31/2023

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
FHLB	3130AQ5R0	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	3130AQ7S7	12/29/2021	0.855%	12/22/2023	3,500,000	100	3,492,100	3,496,755	(339)	3,497,094
FHLB	3130AQHW6	1/26/2022	1.650%	1/26/2027	3,500,000	102	3,558,559	3,545,795	994	3,544,801
FHLB - Step Up	3130AQMT7	1/25/2022	1.426%	10/25/2024	2,500,000	100	2,500,000	2,500,000	-	2,500,000
FHLB	3130AQXK6	3/7/2022	2.000%	3/7/2025	1,000,000	100	1,000,000	1,000,000	-	1,000,000
Municipal Bond - Austin Texas ISD	052430TN5	2/23/2022	1.630%	8/1/2026	425,000	114	486,085	472,134	1,169	470,965
FHLB	3130AQTS2	2/24/2022	1.250%	2/24/2027	4,000,000	100	4,000,000	4,000,000	-	4,000,000
FHLB	3130AQVGS	2/28/2022	1.500%	8/28/2024	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130AQK40	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	358782CS7	3/1/2022	1.190%	2/15/2024	761,500	100	760,441	761,488	(89)	761,577
Municipal Bond - Frisco Community Dev	358781DK5	3/1/2022	1.190%	2/15/2024	717,500	100	715,563	716,548	(84)	716,631
Municipal Bond - Frisco Econ Dev Corp	358782CU2	3/1/2022	1.630%	2/15/2026	1,580,000	100	1,576,998	1,577,753	(64)	1,577,817
Municipal Bond - Frisco Econ Dev Corp	358782CVO	3/1/2022	1.960%	2/15/2027	305,000	99	301,700	302,363	(56)	302,419
Municipal Bond - Northside Texas ISD	66702RZB1	3/18/2022	2.263%	8/15/2026	700,000	111	780,031	762,793	1,540	761,253
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	3130ARGES	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	3130ARPG0	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	3130ARLIN9	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	2.625%	4/26/2024	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARP39	4/28/2022	2.100%	4/28/2025	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARPG0	4/28/2022	3.000%	4/28/2027	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FFCB	3133EMSG8	4/4/2022	2.700%	3/3/2027	1,500,000	93	1,890,238	1,410,428	(1,897)	1,412,225
FHLMC	3134GXQW9	4/25/2022	2.400%	10/25/2023	1,500,000	100	1,500,000	1,500,000	-	1,500,000
FHLMC	3134GXQW8	4/28/2022	2.500%	1/28/2025	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	3130AQR79	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	2,478,673	(4,321)	2,482,994
FHLB	3130ARKD2	4/21/2022	3.250%	4/21/2027	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARNR0	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	2.875%	4/28/2025	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ARNG0	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	3.215%	4/13/2026	2,000,000	100	2,000,000	2,000,000	-	2,000,000
Manfield TX ISD	56438BRV4	4/13/2022	2.902%	2/15/2026	1,500,000	108	1,613,595	1,587,623	2,508	1,585,115
Tarrant TX Regl Wtr Dist Util Rev	87648DY4	4/13/2022	4.797%	9/1/2026	1,000,000	91	910,150	928,154	(1,739)	929,892
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	745,047	702	744,345
Socorro TX ISD - Zero Coupon Bond	83371SHE8	5/24/2022	5.901%	8/15/2025	280,000	91	255,388	261,233	(647)	261,880
FHLB	3130AS4Z9	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	3130AS4Z5	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	3130ASC11	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
FHLB	3130ATN78	10/25/2022	5.000%	10/25/2024	2,000,000	100	2,000,000	2,000,000	-	2,000,000
FFMA 4.53% No Call	3136ANBU5	10/17/2022	4.530%	4/25/2027	1,636,745	97	1,585,990	1,590,109	(953)	1,591,062
NI Econ Ser B	645913BE3	10/19/2022	5.099%	2/15/2026	1,495,000	85	1,264,770	1,289,783	(5,874)	1,295,657
Ontario Rev Tabl	68304FA3	10/19/2022	4.978%	6/1/2026	1,000,000	93	931,200	938,075	(1,615)	939,689
Palm Beach Solwest - Ref	696560LF6	10/26/2022	5.000%	10/1/2024	2,385,000	96	2,282,397	2,305,563	(4,505)	2,305,069
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	1,003,032	(2,405)	1,005,437
Florida State Board of Admin Fin	341271AE4	11/30/2022	4.970%	7/1/2027	4,000,000	87	3,470,160	3,498,646	(9,812)	3,508,458
Golden State CA TOB Security	38122NA85	11/22/2022	4.950%	6/1/2026	600,000	89	535,704	540,600	(1,549)	542,149
FHLMC	3134GYDC3	1/26/2023	5.020%	7/26/2024	5,000,000	100	5,000,000	5,000,000	-	5,000,000
FHLMC	3134GYET5	1/26/2023	5.000%	7/26/2024	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLMC	3134GYFG2	1/27/2023	5.125%	1/27/2025	1,000,000	100	1,000,000	1,000,000	-	1,000,000
Pomona Redevel Agy-Ref	71329MAHO	1/9/2023	4.738%	2/1/2026	2,510,000	98	2,452,772	2,455,329	(1,585)	2,456,915
FHLB	3130AUTG9	2/27/2023	5.000%	8/27/2024	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FNMA	3135GAEU1	2/13/2023	5.124%	2/9/2024	1,000,000	100	1,000,000	1,000,000	-	1,000,000
FHLB	3130ATUS4	2/7/2023	3.821%	12/10/2027	2,000,000	102	2,037,492	2,036,834	446	2,036,389
FHLMC POOLS	3140LJX0	3/20/2023	3.940%	3/1/2028	2,500,000	101	2,517,773	2,517,782	118	2,517,664
FHLMC POOLS	3140LJX0	3/17/2023	6.321%	3/1/2028	5,000,000	91	4,983,594	4,983,612	(109)	4,983,721
FHLB	3130AUYS7	3/7/2023	5.500%	3/7/2025	2,000,000	100	2,000,000	2,000,000	-	2,000,000
FHLB	3130AV6X5	3/27/2023	5.400%	3/27/2028	2,000,000	100	2,000,000	2,000,000	-	2,000,000
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	10/9/2022	4.369%	4/3/2023	2,500,000	100	2,500,000	2,500,000	-	2,500,000
Texas Range Term	NA	2/17/2023	4.765%	5/22/2023	10,000,000	100	10,000,000	10,000,000	-	10,000,000
Texas Range Term	NA	2/23/2023	4.851%	5/25/2023	10,000,000	100	10,000,000	10,000,000	-	10,000,000
Texas Range Term	NA	2/23/2023	5.119%	8/22/2023	2,000,000	100	2,000,000	2,000,000	-	2,000,000
Texas Range Term	NA	11/7/2022	5.001%	4/10/2023	5,000,000	100	5,000,000	5,000,000	-	5,000,000
Texas Range Term	NA	12/28/2022	4.907%	6/8/2023	5,000,000	100	5,000,000	5,000,000	-	5,000,000
Texas Range Term	NA	1/18/2023	5.069%	7/17/2023	2,500,000	100	2,500,000	2,500,000	-	2,500,000
Texas Range Term	NA	1/25/2023	4.919%	7/24/2023	2,000,000	100	2,000,000	2,000,000	-	2,000,000
Texas Range Term	NA	1/9/2023	5.109%	10/10/2023	1,000,000	100	1,000,000	1,000,000	-	1,000,000
Texas Range Term	NA	1/13/2023	5.109%	10/13/2023	1,000,000	100	1,000,000	1,000,000	-	1,000,000
Texas Range Term	NA	3/30/2023	5.259%	10/2/2023	5,000,000	100	5,000,000	5,000,000	-	5,000,000

\$	176,234,245	\$	175,096,927	\$	175,214,041	\$	(30,155)	\$	175,244,196
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Investment Policy Compliance Checklist
City of Bryan
3/31/2023

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 March 31, 2023**



BTU City Portfolio
Quarterly Summary

Total Portfolio Summary				
	Current Month 3/31/2023	Prior Quarter 12/31/2022	Change	
Book Value	\$ 302,389,052	\$ 274,582,591	\$ 27,806,460	25,536,596
Market Value	296,282,540	268,049,699	28,232,841	
Market Value%	97.981%	97.621%	0.360%	
Weighted Average Maturity - Days	491 days	555 days	-64 days	
Weighted Average Yield	3.272%	3.180%	0.092%	
Current Month Rate of Return	3.562%	3.418%		
6 Month Treasury Bill	4.940%	4.760%	0.180%	
Fed Funds Target Rate	4.750-5.000%	4.250-4.500%	0.500%	

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 9,069,641	2.999%	1	0.000%
Money Market Account	43,380,249	14.346%	1	4.705%
Investment Pool	15,087,956	4.990%	1	4.840%
Agency	131,325,638	43.429%	871	3.067%
Treasury	2,482,994	0.821%	122	2.197%
Local Government Investment	63,248,099	20.916%	81	3.443%
Texas Political Subdivision	37,794,475	12.489%	760	2.287%
	\$ 302,389,052	100.000%	491	3.272%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 9,069,641	2.999%	1	0.000%
BB&T - Money Market	43,380,249	14.346%	1	4.705%
TexSTAR - Depository	(0)	0.000%	1	1.947%
Texas CLASS	(0)	0.000%	1	2.289%
Texas Range Daily	1,941	0.001%	1	4.700%
Texas Range Daily Select	15,086,015	4.989%	1	4.840%
FHLB Note	85,065,251	28.131%	799	2.633%
FHLMC Note	11,000,000	3.638%	523	2.800%
FFCB Note	11,468,643	3.793%	1168	3.174%
Treasury Note - Fixed	2,482,994	0.821%	122	2.197%
Williamson County Texas Unlimited Tax Rd	1,899,788	0.628%	321	1.203%
Brazosport Texas Independent School District	5,694,329	1.883%	321	1.403%
State of Texas Water Development Board	4,673,489	1.546%	381	1.201%
University of Texas Revenue Regd	5,253,953	1.737%	503	1.203%
Waco Texas Combination Tax Rev CTFS	1,690,778	0.559%	673	1.253%
State of Texas Ref-Ser ADTO	1,515,345	0.501%	184	2.852%
Texas Range Term	63,248,099	20.916%	81	3.443%
Frisco Econ Dev Corp	1,063,996	0.352%	633	1.409%
Frisco Community Dev	716,631	0.237%	321	1.190%
Goose Creek Texas Consol Indep	796,127	0.263%	1052	2.234%
Keller ISD	948,047	0.314%	687	2.896%
TXBL Commission	669,329	0.221%	1403	3.248%
Harris County Metro	411,781	0.136%	946	2.932%
Socorro TX ISD	261,880	0.087%	868	2.869%
San Antonio TX Electric & Gas Systems	1,650,000	0.546%	1403	3.195%
Mansfield ISD	1,585,115	0.524%	1052	2.902%
Tarrant TX Regl Wtr	929,892	0.308%	1250	2.950%
Brownsville TX ISD	1,544,564	0.511%	1052	2.901%
Montgomery County PA HG	5,746,544	1.900%	1615	4.569%
City of New York NY Gen Oblig UNLTD YTM 4.58%	1,481,702	0.490%	1219	4.579%
FNMA Aces	3,747,701	1.239%	1416	4.015%
FNMA MBS	2,990,232	0.989%	1797	4.174%
New Jersey Economic Development	1,295,657	0.428%	1052	5.096%
City of Ontario Revenue - Taxable	939,689	0.311%	1158	4.978%
Dallas Area Rapid Transit	742,886	0.246%	611	4.600%
Golden State Tobacco	542,149	0.179%	1158	4.951%
Florida State Board of Administration	4,337,700	1.434%	1553	4.970%
Pomona Redev Agency	7,456,915	2.466%	666	4.927%
Freddie Mac	1,000,000	0.331%	483	5.000%
	\$ 302,389,052	100.000%	491	3.272%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 108,645,945	35.929%
90 to 180 Days	23,122,994	7.647%
181 to 365 Days	33,336,296	11.024%
More Than 365 Days	137,283,817	45.400%
	\$ 302,389,052	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 79,015,277	26.130%
90 to 180 Days	7,312,860	2.418%
181 to 365 Days	5,000,000	1.653%
More Than 365 Days	10,000,000	3.307%
	\$ 101,328,137	33.509%

BTU Rural Portfolio
Quarterly Summary

Total Portfolio Summary			
	Current Month 3/31/2023	Prior Quarter 12/31/2022	Change
Book Value	\$ 33,739,325	\$ 27,464,981	\$ 6,274,344
Market Value	33,344,658	26,987,765	6,356,894
Market Value%	98.830%	98.262%	0.568%
Weighted Average Maturity - Days	295 days	290 days	5 days
Weighted Average Yield	3.558%	2.670%	0.888%
Current Month Rate of Return	3.782%	3.897%	
6 Month Treasury Bill	4.940%	4.760%	0.180%
Fed Funds Target Rate	4.750-5.000%	4.250-4.500%	1.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	\$ 436,702	1.294%	1	0.000%
Money Market Account	5,641,056	16.720%	1	4.642%
Investment Pool	9,729,725	28.838%	1	4.840%
Agency	9,435,633	27.966%	679	2.546%
Local Government Investment	6,000,000	17.783%	54	2.491%
Texas Political Subdivision	2,496,209	7.399%	1283	3.122%
	\$ 33,739,325	100.000%	295	3.558%

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
BB&T - Depository	\$ 436,702	1.294%	1	0.000%
BB&T - Money Market	5,641,056	16.720%	1	4.642%
TexSTAR - Depository	0	0.000%	1	1.947%
Texas Range Daily	7,672	0.023%	1	4.700%
Texas Range Daily Select	9,722,053	28.815%	1	4.840%
FFCB Note	999,620	2.963%	185	3.131%
FHLB Note	5,503,782	16.313%	517	1.642%
FHLMC Note	935,488	2.773%	1180	2.882%
San Antonio TX Electric & Gas Systems	1,915,000	5.676%	1352	3.188%
Mansfield ISD	581,209	1.723%	1052	2.902%
FNMA MBS	996,744	2.954%	1797	4.174%
Texas Range Term	6,000,000	17.783%	54	2.491%
Freddie Mac	1,000,000	2.964%	483	5.000%
	\$ 33,739,325	\$ 1	281	3.410%

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 20,807,482	61.671%
90 to 180 Days	-	0.000%
181 to 365 Days	3,748,245	11.109%
More Than 365 Days	9,183,598	27.219%
	\$ 33,739,325	100.000%

Call Breakdown:	Book Value	Percent
Less Than 90 Days	\$ 935,488	2.773%
90 to 180 Days	1,000,000	2.964%
181 to 365 Days	-	0.000%
More Than 365 Days	-	0.000%
	\$ 1,935,488	5.737%

BTU Portfolio Details
Detailed Holdings as of
March 31, 2023

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
FHLB Note	Agency	1310ARL02	3.030%	04/29/22	04/29/27	04/29/24	2,500,000	100,000	2,500,000	2,500,000	95.359	2,383,975	1490	3.030%	395	69,648
FHLB Note	Agency	1310ARN80	3.000%	04/29/22	04/29/26	04/29/24	1,000,000	100,000	1,000,000	1,000,000	95.980	959,800	1125	3.000%	395	27,583
FHLB Note	Agency	1310ARQ79	3.125%	04/29/22	04/29/27	04/29/24	1,500,000	100,000	1,500,000	1,500,000	95.991	1,439,865	1490	3.125%	395	41,099
FHLB Note	Agency	1310ARE63	3.150%	05/02/24	04/29/27	04/29/24	3,800,000	100,000	3,800,000	3,800,000	96.058	3,681,740	1490	3.150%	395	86,698
FHLB Note	Agency	1310ARJUG	2.500%	04/12/22	04/12/27	04/12/24	1,000,000	100,000	1,000,000	1,000,000	94.155	941,550	637	2.500%	378	24,167
FHLB Note	Agency	1310AE66	5.000%	12/30/22	12/27/24	12/27/23	5,000,000	100,000	5,000,000	5,000,000	99.861	4,993,050	1437	5.000%	271	63,199
FHLB Note	Agency	1310GAWVC	1.375%	04/12/22	07/28/25	07/28/23	1,555,000	100,000	1,555,380	1,555,380	96.300	1,496,215	850	2.870%	119	12,524
FHLB Note	Agency	1310ASR1	2.500%	05/27/22	09/27/23	09/27/23	500,000	100,000	500,000	500,000	98.400	492,000	180	2.498%	88	9,375
FHLB Note	Agency	1310ASAS25	2.500%	06/14/22	06/14/24	06/14/23	1,500,000	100,000	1,500,000	1,500,000	98.014	1,470,210	441	2.500%	75	25,792
FHLB Note	Agency	1310ASAS8	2.810%	06/14/22	06/14/24	06/14/23	5,000,000	100,000	5,000,000	5,000,000	97.486	4,874,300	441	2.810%	75	111,619
FHLB Note	Agency	1310ASAS48	2.810%	07/05/23	07/05/25	07/05/23	1,000,000	100,000	1,000,000	1,000,000	98.896	988,800	96	2.810%	28	28,894
FHLB Note	Agency	1310ATY87	5.000%	11/30/22	11/28/23	11/28/23	1,000,000	100,000	1,000,000	1,000,000	99.840	998,400	242	5.000%	58	16,495
FHLB Note	Agency	1310AS3H0	2.625%	05/26/22	02/26/24	05/26/23	2,500,000	100,000	2,500,000	2,500,000	97.723	2,443,075	332	2.624%	56	39,010
FHLB Note	Agency	1310AGRH8	2.000%	07/26/22	07/25/23	07/25/23	5,000,000	100,000	5,000,000	5,000,000	92.546	4,627,300	1427	2.000%	55	60,547
FHLB Note	Agency	1310AS4C2	2.600%	05/24/22	11/24/23	11/24/23	2,450,000	100,000	2,450,000	2,450,000	98.118	2,406,000	118	2.600%	54	55,431
FHLB Note	Agency	1310AQX40	1.501%	02/28/22	02/23/24	02/23/23	1,000,000	100,000	1,000,000	1,000,000	96.587	965,870	329	1.501%	53	8,970
FHLB Note	Agency	1314GXR10	3.125%	05/23/22	05/12/25	05/12/23	1,000,000	100,000	1,000,000	1,000,000	97.187	971,870	773	3.125%	42	27,691
FHLB Note	Agency	1310AR860	3.100%	04/29/22	04/29/25	04/29/23	2,500,000	100,000	2,500,000	2,500,000	97.152	2,428,800	760	3.100%	29	71,267
FHLB Note	Agency	1310ARL01	2.250%	04/28/22	04/28/23	04/28/23	1,000,000	100,000	1,000,000	1,000,000	97.977	989,885	759	2.250%	28	10,375
FHLB Note	Agency	1310ARL41	2.250%	04/28/22	04/28/25	04/28/23	1,512,500	100,000	1,512,500	1,512,500	97.977	1,481,902	759	2.250%	28	31,384
FHLB Note	Agency	1310ARL41	2.250%	04/28/22	04/28/25	04/28/23	2,500,000	100,000	2,500,000	2,500,000	97.977	2,449,425	759	2.250%	28	51,875
FHLB Note	Agency	1310ARMA01	2.700%	04/28/22	04/28/24	04/28/23	1,000,000	100,000	1,000,000	1,000,000	96.943	969,430	577	2.700%	28	24,900
FHLB Note	Agency	1310AR939	2.100%	04/28/22	02/28/24	04/28/23	1,000,000	100,000	1,000,000	1,000,000	98.852	986,520	577	2.100%	28	19,367
FHLB Note	Agency	1310AR9G0	3.000%	04/28/22	04/28/27	04/28/23	1,000,000	100,000	1,000,000	1,000,000	96.604	966,040	1489	3.000%	28	27,667
FHLB Note	Agency	1310AR929	2.875%	04/28/22	04/28/25	04/28/23	1,000,000	100,000	1,000,000	1,000,000	96.983	969,830	759	2.875%	28	26,514
FHLB Note	Agency	1314GXR08	2.500%	04/28/22	04/28/25	04/28/23	1,500,000	100,000	1,500,000	1,500,000	96.693	1,446,945	759	2.500%	28	35,208
FHLB Note	Agency	1314GXR14	3.170%	04/28/22	04/28/25	04/28/23	1,500,000	100,000	1,500,000	1,500,000	96.919	1,453,785	942	3.170%	28	43,852
FHLB Note	Agency	1310ARNK3	2.625%	04/29/22	04/26/24	04/26/23	1,000,000	100,000	1,000,000	1,000,000	97.454	974,540	392	2.625%	26	24,135
FHLB Note	Agency	1310ARL99	3.000%	04/25/22	04/25/25	04/25/23	1,500,000	100,000	1,500,000	1,500,000	96.995	1,454,925	756	3.000%	25	43,875
FHLB Note	Agency	1310AR9E5	3.000%	04/21/22	04/21/27	04/21/23	1,000,000	100,000	1,000,000	1,000,000	97.827	978,270	1482	3.000%	21	39,250
FHLB Note	Agency	1310AR0D2	3.250%	04/21/22	04/21/27	04/21/23	1,000,000	100,000	1,000,000	1,000,000	95.952	959,520	1482	3.250%	21	30,604
FHLB Note	Agency	1310AR947	2.500%	04/14/22	04/14/25	04/14/23	1,000,000	100,000	1,000,000	1,000,000	96.121	961,210	745	2.500%	14	24,028
FHLB Note	Agency	1310AR919	2.625%	04/14/22	04/14/25	04/14/23	1,000,000	100,000	1,000,000	1,000,000	96.149	961,490	745	2.625%	14	25,229
FHLB Note	Agency	1313RNU12	3.110%	04/13/22	04/13/26	04/13/23	2,000,000	100,000	2,000,385	2,000,385	96.268	1,935,360	1109	3.110%	13	39,954
FHLB Note	Agency	1313RNU12	3.110%	04/14/22	04/13/26	04/13/23	3,056,000	100,000	3,056,000	3,056,000	96.268	2,941,950	1109	3.110%	13	91,610
FHLB Note	Agency	1310ARGK1	2.300%	04/12/22	04/12/24	04/12/23	1,000,000	100,000	1,000,000	1,000,000	97.153	971,530	378	2.300%	12	22,233
FHLB Note	Agency	1310AR9P0	2.500%	04/11/22	10/11/24	04/11/23	1,000,000	100,000	1,000,000	1,000,000	96.620	966,200	560	2.500%	11	24,236
FHLB Note	Agency	1310AR915	2.375%	04/07/22	04/07/25	04/07/23	1,000,000	100,000	1,000,000	1,000,000	96.926	969,260	732	2.375%	1	21,684
FHLB Note	Agency	1313RMSG8	1.100%	04/04/22	03/03/27	04/04/23	1,500,000	92,683	1,397,238	1,412,263	98.139	1,337,085	1433	2.700%	30	16,500
FHLB Note	Agency	1313RNX54	3.375%	05/26/22	05/26/26	04/30/23	5,000,000	100,000	5,000,000	5,000,000	96.733	4,836,650	1152	3.375%	30	142,500
Florida State Board of Administration	Other Political Subdivisions	941271A64	1.750%	11/30/21	07/01/27	04/30/23	5,000,000	86,754	4,337,700	4,337,700	89.180	4,453,000	1553	4.970%	80	57,755
FHLB Note	Agency	1310AR1D6	4.000%	09/28/22	09/28/23	09/28/23	1,000,000	100,000	1,000,000	1,000,000	99.336	991,360	181	4.000%	89	20,222
FHLB Note	Agency	1310AT6E2	3.750%	09/27/22	09/27/23	06/27/23	1,000,000	100,000	1,000,000	1,000,000	99.186	991,860	180	3.750%	88	10,063
FHLB Note	Agency	1314GXR09	2.400%	04/25/22	10/25/23	04/25/23	1,500,000	100,000	1,500,000	1,500,000	98.168	1,472,520	208	2.400%	25	33,500
FHLB Note	Agency	1310ATN78	5.000%	10/25/22	10/25/24	06/25/23	2,000,000	100,000	2,000,000	2,000,000	99.602	1,992,240	574	5.000%	26	43,333
FHLB Note	Agency	1310ANGM6	1.050%	04/12/22	09/13/26	04/12/23	2,840,000	100,000	2,840,000	2,840,000	98.976	2,849,496	1231	2.855%	21	13,904
FHLB Note	Agency	1314GXR9A	2.100%	06/21/22	06/21/24	04/21/23	2,000,000	100,000	2,000,000	2,000,000	98.597	1,971,940	448	2.100%	21	35,550
FHLB Note	Agency	1310ANGM6	1.050%	05/23/22	08/13/26	04/13/23	5,000,000	92,886	4,644,300	4,715,993	89.976	4,488,800	1231	2.848%	13	33,104
FHLB Note	Agency	1310AQX06	2.000%	07/07/22	03/07/25	04/07/23	1,000,000	100,000	1,000,000	1,000,000	99.190	991,900	707	2.000%	7	15,333
FHLB Note	Agency	1314GXR66	2.500%	05/06/22	11/06/23	04/06/23	2,500,000	100,000	2,500,000	2,500,000	98.163	2,454,075	220	2.500%	6	56,250
Williamson County Texas Unlimited Tax Rd	Texas Political Subdivision	9698876A1	5.000%	03/19/20	02/15/24	02/15/24	1,840,000	114,455	2,105,972	1,899,788	102.680	1,889,312	321	1.203%	-	57,500
Brazosport Texas Independent School District	Texas Political Subdivision	106421D58	5.000%	03/19/20	02/15/24	02/15/24	5,925,000	113,834	5,674,279	5,694,329	102.721	5,675,335	321	1.403%	-	172,696
State of Texas Water Development Board	Texas Political Subdivision	882040D96	5.000%	03/19/20	04/15/24	04/15/24	4,600,000	115,587	4,617,565	4,671,489	101.149	4,671,489	381	1.201%	-	206,250
University of Texas Revenue Regd	Texas Political Subdivision	91514AAK1	5.000%	03/19/20	08/15/24	08/15/24	5,000,000	116,257	5,812,650	5,253,953	104.091	5,204,550	503	1.203%	-	156,250
Waco Texas Combination Tax Refe CTPS	Texas Political Subdivision	929831PV1	5.000%	03/19/20	02/01/25	02/01/25	1,885,000	117,651	1,864,768	1,690,778	105.228	1,607,864	673	1.253%	-	52,833
State of Texas Ref-Ser ADTD	Texas Political Subdivision	882723V48	5.000%	03/24/20	10/01/23	10/01/23	1,800,000	107,150	1,607,250	1,515,345	101.711	1,525,665	184	2.824%	-	68,870
FHLB Note	Agency	1310AR157	6.750%	12/29/21	12/27/23	12/27/23	1,750,000	99,786	1,746,326	1,746,326	98.338	1,746,326	136	6.750%	-	49,146
FHLB Note	Agency	1310AQG52	1.200%	12/27/21	12/27/24	12/27/24	1,250,000	100,000	1,250,000	1,250,000	94.150	1,176,875	637	1.200%	-	11,625
FHLB Note	Agency	1310AQ5R0	1.150%	12/30/21	12/30/24	12/30/24	1,500,000	100,000	1,500,000	1,500,000	94.046	1,410,690	640	1.150%	-	12,938
FHLB Note	Agency	1310AQ4M7	0.500%	01/25/22	10/25/24	10/25/24	2,500,000	100,000	2,500,000	2,500,000	95.486	2,387,150	574	0.500%	-	14,654
FHLB Note	Agency	1310AQ6W5	2.000%	01/26/22	01/26/27	01/26/27	3,500,000	101,673	3,544,833	3,544,833	97.720	3,544,550	720	2.000%	-	58,015
FHLB Note	Agency	1310AQV65	1.503%	02/28/22	08/28/24	08/28/24	1,000,000	100,000	1,000,000	1,000,000	95.365	953,050	516	1.503%	-	8,810
Frisco Econ Dev Corp	Texas Political Subdivision	358782C57	1.050%	03/01/22	02/15/24	02/15/24	762,500	9								

BTU Rural
March 31, 2023

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	999,620	98.777	987,770	185	3.131%	-	15,081
FHLB Note	Agency	3130AQF57	0.740%	12/29/21	12/22/23		1,750,000	99.786	1,746,263	1,748,625	96.328	1,685,740	266	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	94.150	1,176,875	637	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	94.046	1,410,690	640	1.150%	-	4,504
FHLMC Note	Agency	3134GXHY3	0.750%	04/12/22	06/23/26	06/23/23	1,000,000	91.626	916,260	935,488	89.578	895,780	1180	2.882%	84	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	95.887	254,101	1038	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	94.818	1,564,497	1403	3.195%	-	24,463
Mansfield ISD	Texas Political Subdivision	564386RV4	5.000%	04/13/22	02/15/26		550,000	107.573	591,652	581,209	101.999	560,995	1052	2.902%	-	3,437
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	0	0.000%	-	-
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	89	4.920%	-	-
Freddie Mac	Agency	3134GYET5	5.000%	01/26/23	07/26/24	07/26/23	1,000,000	100.000	1,000,000	1,000,000	100.066	1,000,660	483	5.000%	117	-
FHLB Note	Agency	3130ATUR6	4.625%	01/26/23	12/13/24		1,000,000	100.569	1,005,686	1,005,157	100.335	1,003,350	623	4.304%	-	-
Texas Range Term	Local Government Investment	021723	4.820%	02/17/23	05/22/23		1,000,000	100.000	1,000,000	1,000,000	100.000	1,000,000	52	4.765%	-	-
FNMA MBS	Agency	3140LXJ0	4.100%	03/17/23	03/01/28		1,000,000	99.672	996,719	996,744	99.672	996,719	1797	4.174%	-	-
Texas Range Term	Local Government Investment	033023	5.260%	03/30/23	10/02/23		1,000,000	100.000	1,000,000	1,000,000	100.000	1,000,000	185	5.259%	-	-
Demand Deposits																
BB&T - Depository	Bank Deposit						436,702	100.000	436,702	436,702	100.000	436,702	1	0.000%		
BB&T - Money Market	Insured Money Market Account (IMMA)						5,641,056	100.000	5,641,056	5,641,056	100.000	5,641,056	1	4.642%		
TexSTAR - Depository	Investment Pool						0	100.000	0	0	100.000	0	1	1.947%		
Texas Range Daily	Investment Pool						7,672	100.000	7,672	7,672	100.000	7,672	1	4.700%		
Texas Range Daily Select	Investment Pool						9,722,053	100.000	9,722,053	9,722,053	100.000	9,722,053	1	4.840%		
Total BTU Rural							\$ 33,772,482		\$ 33,725,362	\$ 33,739,325		\$ 33,344,658	295	3.577%		\$ 134,397

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
FHLB Note	Agency	3130ASCQ0	2.000%	06/06/22	03/06/23		2,500,000	100.000	2,500,000
FNMA Aces	Agency	3136AVYL7	4.670%	10/20/22	12/25/26		1,017,227	100.000	1,017,227
FNMA Aces	Agency	3136AVYL7	4.775%	10/27/22	12/25/26		1,002,989	100.000	1,002,989
Texas Range Term	Local Government Investment	1232021	0.350%	12/03/21	12/01/22		1,875,000	100.000	1,875,000
Texas Range Term	Local Government Investment	3102022	1.330%	03/10/22	12/01/22		2,500,000	100.000	2,500,000
Texas Range Term	Local Government Investment	40122	1.650%	04/01/22	03/20/23		500,000	100.000	500,000
Texas Range Term	Local Government Investment	52322	2.030%	05/23/22	11/22/22		5,000,000	100.000	5,000,000
Texas Range Term	Local Government Investment	62222 - 1	2.260%	06/22/22	10/19/22		1,150,000	100.000	1,150,000
Texas Range Term	Local Government Investment	62222 - 2	2.400%	06/22/22	11/18/22		1,150,000	100.000	1,150,000
Texas Range Term	Local Government Investment	62222 - 3	2.600%	06/22/22	01/13/23		715,000	100.000	715,000
Texas Range Term	Local Government Investment	62222 - 4	2.800%	06/22/22	02/16/23		1,150,000	100.000	1,150,000
Texas Range Term	Local Government Investment	72022	2.770%	07/20/22	10/18/22		7,000,000	100.000	7,000,000
Texas Range Term	Local Government Investment	72122	2.970%	07/21/22	11/17/22		3,500,000	100.000	3,500,000
Texas Range Term	Local Government Investment	80922	2.820%	08/09/22	11/08/22		7,500,000	100.000	7,500,000
Texas Range Term	Local Government Investment	80922	3.020%	08/09/22	12/07/22		7,500,000	100.000	7,500,000
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
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
Texas Range Term	Local Government Investment	112922	4.800%	11/29/22	03/27/23		5,000,000	100.000	5,000,000
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
Birdville Independent School District	Texas Political Subdivision	090874JC3	5.000%	03/19/20	02/15/23		4,800,000	110.817	5,319,216
Treasury Note - Fixed	Treasury	91282CBD2	0.125%	06/14/22	12/31/22		3,000,000	98.960	2,968,800
							\$ 91,378,315	\$	91,866,331

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purchase Price	Purchase Cost
Texas Range Term	Local Government Investment	120321	0.350%	12/03/21	12/01/22		1,875,000	100.000	1,875,000
Texas Range Term	Local Government Investment	120922	4.570%	12/09/22	03/13/23		3,000,000	100.000	3,000,000
							\$ 4,875,000	\$	4,875,000

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
Texas Range Term	Local Government Investment	010623	5.120%	01/06/23	10/02/23		2,000,000	100.000	2,000,000
Pomona Redev Agency	Agency	73209MAH0	3.930%	01/09/23	02/01/26		2,510,000	97.720	2,452,772
Texas Range Term	Local Government Investment	011023	5.120%	01/10/23	10/10/23		1,000,000	100.000	1,000,000
Texas Range Term	Local Government Investment	011723	5.120%	01/17/23	10/13/23		1,000,000	100.000	1,000,000
Texas Range Term	Local Government Investment	011823	5.070%	01/18/23	07/17/23		2,500,000	100.000	2,500,000
Texas Range Term	Local Government Investment	012523	4.920%	01/25/23	07/24/23		2,000,000	100.000	2,000,000
Pomona Redev Agency	Agency	3134GYDC3	5.020%	01/26/23	07/26/24		5,000,000	100.000	5,000,000
Freddie Mac	Agency	3134GYET5	5.000%	01/26/23	07/26/24		1,000,000	100.000	1,000,000
FHLMC Note	Agency	3134GYFG2	5.125%	01/27/23	01/27/25		1,000,000	100.000	1,000,000
FNMA MBS	Agency	3140LXJ0	4.100%	03/17/23	03/01/28		3,000,000	99.672	2,990,156
FHLB Note	Agency	3130AV6X5	5.400%	03/27/23	03/27/28		1,000,000	100.000	1,000,000
FFCB Note	Local Government Investment	033023	5.260%	03/30/23	10/02/23		5,000,000	100.000	5,000,000
							\$ 112,109,466	\$	110,973,928

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		-	0.000	-
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
Freddie Mac	Agency	3134GYET5	5.000%	01/26/23	07/26/24	07/26/23	1,000,000	100.000	1,000,000
FHLB Note	Agency	3130ATUR6	4.625%	01/26/23	12/13/24		1,000,000	100.569	1,005,686
Texas Range Term	Local Government Investment	021723	4.820%	02/17/23	05/22/23		1,000,000	100.000	1,000,000
FNMA MBS	Agency	3140LXJ0	4.100%	03/17/23	03/01/28		1,000,000	99.672	996,719
Texas Range Term	Local Government Investment	033023	5.260%	03/30/23	10/02/23		1,000,000	100.000	1,000,000
							\$ 9,000,000	\$	9,002,405

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
March 31, 2023

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	090874IC3	3/19/2020	0.000%	2/15/2023	-	-	-	-	-	-
Williamson County Texas Unlimited Tax Rd	Agency	9698876A1	3/19/2020	1.203%	2/15/2024	1,840,000	114.455	2,105,972	1,905,562	5,774	1,899,788
Brazosport Texas Independent School District	Agency	106241D58	3/19/2020	1.403%	2/15/2024	5,525,000	113.634	6,278,279	5,710,682	16,353	5,694,329
State of Texas Water Development Board	Agency	882854ZR6	3/19/2020	1.201%	4/15/2024	4,500,000	115.057	5,177,565	4,687,605	14,116	4,673,489
University of Texas Revenue Regd	Agency	91514AAK1	3/19/2020	1.203%	8/15/2024	5,000,000	116.257	5,812,850	5,269,604	15,651	5,253,953
Waco Texas Combination Tax Rev CTFS	Agency	929831PV1	3/19/2020	1.253%	2/1/2025	1,585,000	117.651	1,864,768	1,695,650	4,872	1,690,778
State of Texas Ref-Ser ADTD	Agency	882723VM8	3/24/2020	2.852%	10/1/2023	1,500,000	107.150	1,607,250	1,517,931	2,585	1,515,345
FHLB Note	Agency	3130AQF57	12/29/2021	0.849%	12/22/2023	1,750,000	99.786	1,746,263	1,748,444	(181)	1,748,625
Texas Range Term	Local Government Investment	1232021	12/3/2021	0.000%	12/1/2022	-	-	-	-	-	-
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
Treasury Note - Fixed	Treasury	9128284A5	1/0/1900	0.000%	1/0/1900	-	-	-	-	-	-
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	3,545,512	679	3,544,833
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
Texas Range Term	Local Government Investment	3102022	3/10/2022	0.000%	12/1/2022	-	-	-	-	-	-
Frisco Econ Dev Corp	Texas Political Subdivision	358782C57	3/1/2022	1.190%	2/15/2024	762,500	99.730	760,441	761,488	(89)	761,577
Frisco Community Dev	Texas Political Subdivision	358781DK5	3/1/2022	1.190%	2/15/2024	717,500	99.730	715,563	716,548	(84)	716,631
Frisco Econ Dev Corp	Texas Political Subdivision	358782CV0	3/1/2022	1.960%	2/15/2027	305,000	98.918	301,700	302,363	(56)	302,419
FHLB Note	Agency	3130AQXK6	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	797,781	1,654	796,127
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	3133EMSGB	4/4/2022	2.700%	3/3/2027	1,500,000	92.683	1,390,238	1,410,367	(1,897)	1,412,263
FHLB Note	Agency	3130AQMW0	4/11/2022	2.780%	7/28/2025	1,355,000	95.600	1,295,380	1,311,325	(1,535)	1,312,860
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	1,977,432	(3,008)	1,980,440
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	2,478,673	(4,321)	2,482,994
FFCB Note	Agency	3133ENUL2	4/13/2022	3.103%	4/13/2026	2,000,000	100.025	2,000,500	2,000,390	11	2,000,380
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	1,545,877	1,313	1,544,564
Mansfield ISD	Texas Political Subdivision	564386RV4	4/13/2022	2.902%	2/15/2026	1,500,000	107.573	1,613,595	1,587,623	2,508	1,585,115
Tarrant TX Regl Wtr	Texas Political Subdivision	8764480Y4	4/13/2022	2.950%	9/1/2026	1,000,000	91.015	910,150	928,154	(1,739)	929,892
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	2,000,380	-	2,000,380
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
FHLB 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	3130ARPP9	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
FHLB 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
FHLB 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	3130ARNB0	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	0.000%	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
FHLB 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
FHLB Note	Agency	3134GXRL0	5/3/2022	3.125%	5/12/2025	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLB Note	Agency	3130AS4X4	5/3/2022	1.215%	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	1,973,294	(7,146)	1,980,440
Socorro TX ISD	Texas Political Subdivision	833715HE8	5/24/2022	2.869%	8/15/2025	280,000	91.210	255,388	261,233	(647)	261,880
Harris County Metro	Texas Political Subdivision	41422ELB7	5/24/2022	2.932%	11/1/2025	430,000	94.370	405,791	411,184	(597)	411,781
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
TXBL Commission	Texas Political Subdivision	882669BV5	5/26/2022	3.248%	2/1/2027	725,000	90.630	657,068	668,109	(1,220)	669,329
Keller ISD	Texas Political Subdivision	487694TM3	5/26/2022	2.896%	2/15/2025	1,000,000	92.468	924,680	945,703	(2,344)	948,047
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	3133ENXS4	5/26/2022	3.375%	5/26/2026	5,000,000	100.000	5,000,000	5,000,000	-	5,000,000
Texas Range Term	Local Government Investment	52322	5/23/2022	0.000%	11/22/2022	-	-	-	-	-	-
FHLB Note	Agency	3130ASCC0	6/6/2022	0.000%	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	91282CBD2	6/14/2022	0.000%	12/31/2022	-	-	-	-	-	-
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
FHLB 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	3130ASB21	6/27/2022	2.498%	9/27/2023	500,000	100.000	500,000	500,000	-	500,000

BTU Portfolio Details
Investment Accretion/Amortization Schedule
March 31, 2023

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
Texas Range Term	Local Government Investment	62222 - 1	6/22/2022	0.000%	1/0/1900	1,150,000	-	-	-	-	-
Texas Range Term	Local Government Investment	62222 - 2	6/22/2022	0.000%	11/18/2022	1,150,000	-	-	-	-	-
Texas Range Term	Local Government Investment	62222 - 3	6/22/2022	0.000%	1/13/2023	715,000	-	-	-	-	-
Texas Range Term	Local Government Investment	62222 - 4	6/22/2022	0.000%	2/16/2023	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	72022	7/20/2022	0.000%	10/18/2022	7,000,000	-	-	-	-	-
Texas Range Term	Local Government Investment	72122	7/21/2022	0.000%	11/17/2022	3,500,000	-	-	-	-	-
Texas Range Term	Local Government Investment	80922	8/9/2022	0.000%	11/8/2022	7,500,000	-	-	-	-	-
Texas Range Term	Local Government Investment	80922	8/9/2022	0.000%	11/8/2022	7,500,000	-	-	-	-	-
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	9/26/2022	4.589%	9/1/2027	5,930,000	96.550	5,725,415	5,743,022	(3,521)	5,746,544
FHLB Note	Agency	3130ATGE2	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
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	1,477,560	(4,142)	1,481,702
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	1,495,000	84.600	1,264,770	1,289,783	(5,874)	1,295,657
City of Ontario Revenue - Taxable	Agency	68304FAF3	10/19/2022	4.978%	6/1/2026	1,000,000	93.120	931,200	938,075	(1,615)	939,689
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	742,525	(361)	742,886
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	4.773%	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	0.000%	2/9/2023	10,000,000	-	-	-	-	-
Texas Range Term	Local Government Investment	111822	11/18/2022	0.000%	2/15/2023	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	540,600	(1,549)	542,149
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	4,260,208	(77,492)	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	3130AUKE6	12/30/2022	5.000%	12/27/2024	5,000,000	100.000	5,000,000	5,000,000	-	5,000,000
Texas Range Term	Local Government Investment	010623	1/6/2023	5.109%	10/2/2023	2,000,000	100.000	2,000,000	2,000,000	-	2,000,000
Pomona Redevel Agency	Agency	73209MAH0	1/9/2023	4.738%	2/1/2026	2,510,000	97.720	2,452,772	2,452,772	(4,143)	2,456,915
Texas Range Term	Local Government Investment	011023	1/10/2023	5.109%	10/10/2023	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
Texas Range Term	Local Government Investment	011723	1/17/2023	5.109%	10/13/2023	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
Texas Range Term	Local Government Investment	011823	1/18/2023	5.069%	7/17/2023	2,500,000	100.000	2,500,000	2,500,000	-	2,500,000
Texas Range Term	Local Government Investment	012523	1/25/2023	4.919%	7/24/2023	2,000,000	100.000	2,000,000	2,000,000	-	2,000,000
Pomona Redevel Agency	Agency	3134GYDC3	1/26/2023	5.020%	7/26/2024	5,000,000	100.000	5,000,000	5,000,000	-	5,000,000
Freddie Mac	Agency	3134GYET5	1/26/2023	5.000%	7/26/2024	1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
FHLMC Note	Agency	3134GYFG2	1/27/2023	5.125%		1,000,000	100.000	1,000,000	1,000,000	-	1,000,000
						\$ 263,233,496	\$ 220,494,865	\$ 218,566,775	\$ (58,045)	\$ 218,624,820	

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	999,556	(63)	999,620
Texas Range Term	Local Government Investment	120321	3/19/2020	0.000%	12/1/2022	-	-	-	-	-	-
FHLB Note	Agency	3130AQF57	3/19/2020	0.849%	12/22/2023	1,750,000	99.786	1,746,263	1,748,444	(181)	1,748,625
FHLB Note	Agency	3130AQZG2	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	3130AQSR0	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	916,260	933,795	(1,693)	935,488
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	582,129	920	581,209
FHLB Note	Agency	3130ATUR6	1/26/2023	4.625%	12/13/2024	1,000,000	100.569	1,005,686	1,005,413	257	1,005,157
						\$ 9,965,000	\$ 10,943,104	\$ 9,934,337	\$ (761)	\$ 9,935,098	

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
March 31, 2023

Compliant?				Investment Limits
BTU City	BTU Rural	City	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	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.