



BAYTOWN AREA
WATER AUTHORITY
(BAWA)

Q4 2023

QUARTERLY
FINANCIAL REPORT
Ending September 30,
2023

Fourth Quarter Financial Report

Baytown Area Water Authority (BAWA) - Period Ending September 30, 2023

Q4 2023

BAYTOWN AREA WATER AUTHORITY (BAWA)
Period Ending September 30, 2023

Operating Fund

	Budget	CY Actual	Balance	%	PY Actual	CY to PY Change \$
Revenues						
Water Sales - Baytown	\$ 13,491,632	\$ 16,466,818	\$ (2,975,187)	122%	\$ 13,531,126	\$ 2,935,692
Water Sales - Others	\$ 1,729,197	1,694,670	34,527	98%	1,475,071	219,599
Investment Interest	1,073	93,640	(92,566)	8726%	5,997	87,643
Transfer from BAWA CIPF	-	4,156,357	(4,156,357)	0%	2,700,890	1,455,467
Transfer from WWIS	123,258	123,258	-	100%	123,258	-
Total Revenues	15,345,160	22,534,742	(7,189,583)	147%	17,836,342	4,698,400

Expenditures

Personnel Serv.	2,048,060	1,950,242	97,818	95%	1,720,147	230,095
Supplies	5,976,714	3,912,807	2,063,907	65%	5,448,723	(1,535,916)
Maintenance	494,021	480,399	13,621	97%	506,836	(26,437)
Services	1,864,222	1,242,531	621,691	67%	878,335	364,196
Capital Outlay	226,458	(30,877)	257,335	-14%	-	(30,877)
Interfund Transfer	5,833,294	5,833,294	0	100%	7,761,705	(1,928,411)
Contingencies	250,000	-	-	0%	-	-
Total Expenditures	16,692,769	13,388,397	3,054,372	80%	16,315,747	(2,927,350)

Net Change	(1,347,609)	9,146,345			1,520,595	
Beg. Working Capital	2,599,267	(1,583,007)			1,116,630	
Ending Working Capital	\$ 1,251,658	\$ 7,563,338			\$ 2,637,225	

Capital Improvement Program

	Budget	CY Actual	Balance	%	PY Actual	CY to PY Change \$
Revenues						
Investment Interest	\$ 5,000	\$ 50,825	\$ (45,825)	1017%	\$ 8,122	\$ 42,703
Revenue from BAWA Operating Fund	\$ 1,000,000	\$ 1,000,000	\$ 0	100%	\$ 3,000,000	\$ (2,000,000)
Total Revenues	1,005,000	1,050,825	(45,825)	105%	3,008,122	(1,957,297)

Expenditures

BAWA CIP Projects	\$ 6,937,296	4,206,289	2,731,007	61%	2,700,890	1,505,399
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Net Change	(5,932,297)	(3,155,464)			307,232	
Beg. Working Capital	5,932,297	4,462,854			4,155,622	
Ending Working Capital	\$ -	\$ 1,307,390			\$ 4,462,854	



BAWA Budget Received
\$15,345,160 / \$22,534,742
147%



BAWA Budget Spent
\$16,692,769 / \$13,388,397
80%



Investments (Book Value)		
Security Type	Balance	Earnings
Texpool	\$ 4,133,605	\$ 144,464

INVESTMENT REPORT

City of Baytown

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July 1 to September 30, 2023



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Market Recap

Fed hopes for weaker economic growth and lower price pressures were dashed in September as the U.S. economy remained a little too resilient, and a sharp rise in oil prices clouded the inflation outlook.

The August employment report was a mixed bag. U.S. companies added +187k jobs, which was higher than expected, although prior month revisions were sharply lower. A surprising 736,000 Americans entered the labor force in August and a post-pandemic high of 6.2 million were reportedly seeking work. The influx of available workers pushed the unemployment rate up three-tenths to 3.8%, and the participation rate up to its highest point since the pandemic began.

On the inflation front, OPEC+ production cuts and a reluctance by U.S. producers to commit the capital required to ramp up production to fill the gap sent WTI crude oil prices from just under \$83 per barrel at the beginning of the month to \$94 four weeks later. The increase was a major contributor to the August inflation readings. Headline CPI rose +0.6% in August, the largest increase in 14 months. The energy component, reflecting the jump in oil prices, was up +5.6% in August after a +0.1% gain in July. Within the energy category, gasoline jumped +10.6%, contributing over half of the headline CPI gain for the month. Core CPI (excluding food and energy) rose +0.3%, the first uptick since February. On a year-over-year basis, overall CPI was up +3.7%, slightly above forecast and higher for the second straight month following 13 months of steady decline. Core consumer inflation retreated from a +4.7% annual pace to a still-too-high +4.3%, exactly matching expectations. There was, however, some good news in the report as combined owners' equivalent rent and rent of primary residence rose by just +0.4%, the smallest increase since December 2021. Housing costs (which fall into the service category) continue to be a primary driver of core inflation. When housing is excluded, core CPI was up just +2.2% year-over-year.

Retail sales rose +0.6% in August, well above the +0.1% median forecast, but the headline was stronger than the underlying details. Only 9 of 18 spending categories indicated growth, but gas station sales (due to higher gasoline prices) surged +5.2%, more than

enough to drive the headline higher.

As expected, Fed officials voted unanimously at the September 20th FOMC meeting to hold the overnight rate target steady. In the post-meeting press conference, Chairman Jay Powell said the pause should not suggest the Fed is done raising rates, though he went on to say the committee *will proceed carefully in deciding whether another hike will be necessary*. What wasn't expected was the rather hawkish outlook for 2024 and 2025. The first dot plot since the June FOMC meeting showed one more rate hike this year and a much slower pace of rate cuts over the next two years. The ending rate target for each of the next two years were 50 basis points higher than the June dot plot, with the overnight funds target at the end of 2024 rising from 4.625% to 5.125%, and from 3.375% to 3.875% at the end of 2025. This was consistent with the higher-for-longer narrative Fed officials have been emphasizing for months. The longer-term neutral rate was unchanged at 2.50%. At this point in time, it's just expected to take longer to get there.

Yields rose during the month of September and were up sharply over the quarter, with much of the increase occurring at the long end of the curve, as investors factored-in the heightened possibility that inflation could linger, and rate cuts would likely be delayed. Two-year Treasury notes reached cycle highs just below 5.20% during the month before settling at 5.04%, up 18bps during the month. The 10-year T-note rose 46bps in September and 73bps for the quarter, closing at 4.57%, the highest level since 2007.

Investment Officers' Certification

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

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

Investment Officers

Victor Brownlees
Finance Director

Teresa McKenzie
Controller/Asst. Dir. of Finance

Portfolio Overview

Portfolio Summary

	Prior 30 Jun-23	Current 30 Sep-23
Par Value	279,538,606.67	254,512,207.41
Original Cost	278,540,048.32	253,116,344.52
Book Value	278,776,308.20	253,759,796.67
Market Value	277,727,559.72	252,881,252.71
Accrued Interest	412,311.15	447,415.90
Book Value Plus Accrued	279,188,619.35	254,207,212.57
Market Value Plus Accrued	278,139,870.87	253,328,668.61
Net Unrealized Gain/(Loss)	(1,048,748.48)	(878,543.96)

Income Summary

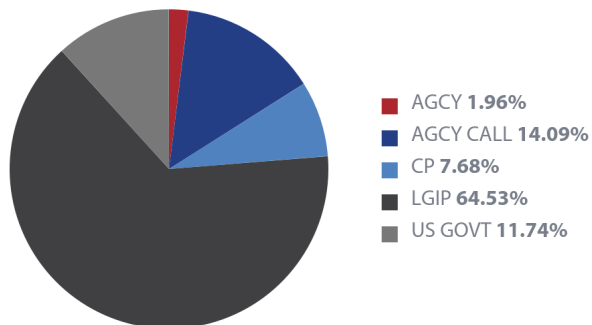
Current Period	1 Jul-23 to 30 Sep-23
Interest Income	2,692,998.98
Net Amortization/Accretion	578,033.56
Realized Gain/(Loss)	(0.00)
Net Income	3,271,032.53

Fiscal Year-to-Date	1 Oct-22 to 30 Sep-23
Net Income	12,454,628.62

Portfolio Characteristics

	Prior 30 Jun-23	Current 30 Sep-23
Yield to Maturity	4.811%	5.071%
Yield to Worst	4.811%	5.071%
Days to Final Maturity	87	92
Days to Effective Maturity	87	91
Duration	0.74	0.68

Asset Allocation

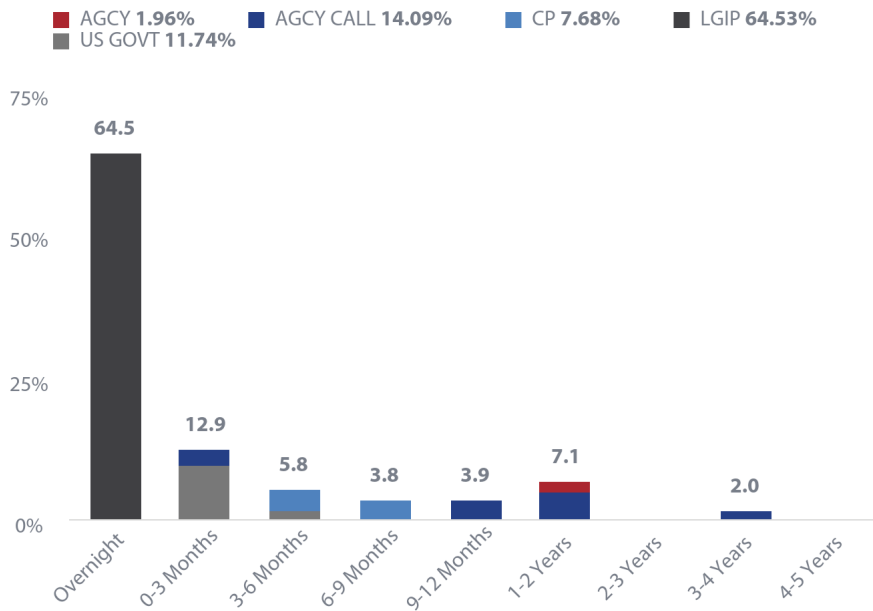


Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	20,000,000.00	(19,431,854.17)	(25,052.08)	(19,456,906.25)	0.00
Maturity	(15,000,000.00)	15,000,000.00	0.00	15,000,000.00	(0.00)
Coupon	0.00	0.00	578,125.00	578,125.00	0.00

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

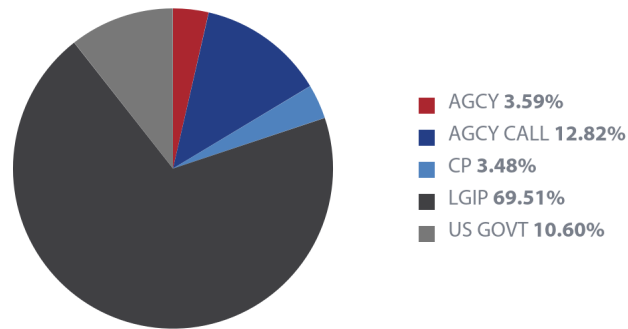
Issuer	Allocation
TEXPOOL	49.30%
TEXSTAR	15.23%
United States Department of The Treasury	11.74%
Federal Home Loan Mortgage Corporation	9.06%
Federal Home Loan Banks	4.72%
Toyota Motor Credit Corporation	3.85%
Royal Bank of Canada	3.83%
Federal Farm Credit Banks Funding Corporation	2.27%

Maturity Distribution by Security Type

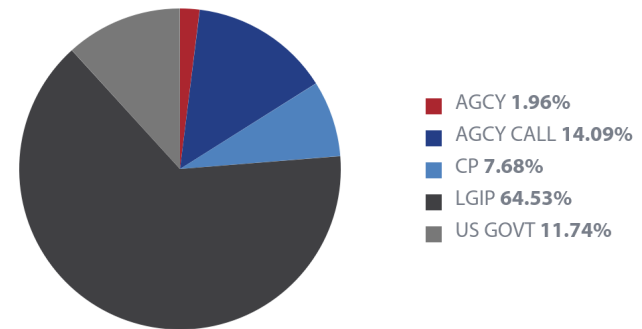
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
AGCY	--	--	--	--	--	4,979,891.75	--	--	--	4,979,891.75
AGCY CALL	--	7,749,995.48	--	--	10,000,000.00	12,994,109.08	--	5,000,000.00	--	35,744,104.56
CP	--	--	9,831,426.28	9,648,326.39	--	--	--	--	--	19,479,752.67
LGIP	163,762,207.41	--	--	--	--	--	--	--	--	163,762,207.41
US GOVT	--	24,910,145.83	4,883,694.45	--	--	--	--	--	--	29,793,840.28
Total	163,762,207.41	32,660,141.31	14,715,120.73	9,648,326.39	10,000,000.00	17,974,000.83	--	5,000,000.00	--	253,759,796.67

Asset Allocation

Asset Allocation by Security Type as of
30-Jun-2023



Asset Allocation by Security Type as of
30-Sep-2023



Book Value Basis Security Distribution

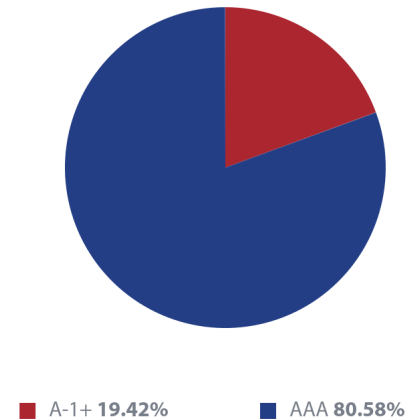
Security Type	Prior Balance 30-Jun-23	Prior Allocation 30-Jun-23	Change in Allocation	Current Balance 30-Sep-23	Current Allocation 30-Sep-23	Yield to Maturity
AGCY	10,002,534.65	3.59%	(1.63%)	4,979,891.75	1.96%	5.088%
AGCY CALL	35,743,209.36	12.82%	1.26%	35,744,104.56	14.09%	3.396%
CP	9,697,760.63	3.48%	4.20%	19,479,752.67	7.68%	5.616%
LGIP	193,788,606.67	69.51%	(4.98%)	163,762,207.41	64.53%	5.319%
US GOVT	29,544,196.89	10.60%	1.14%	29,793,840.28	11.74%	5.354%
Portfolio Total	278,776,308.20	100.00%		253,759,796.67	100.00%	5.071%

Credit Rating Summary

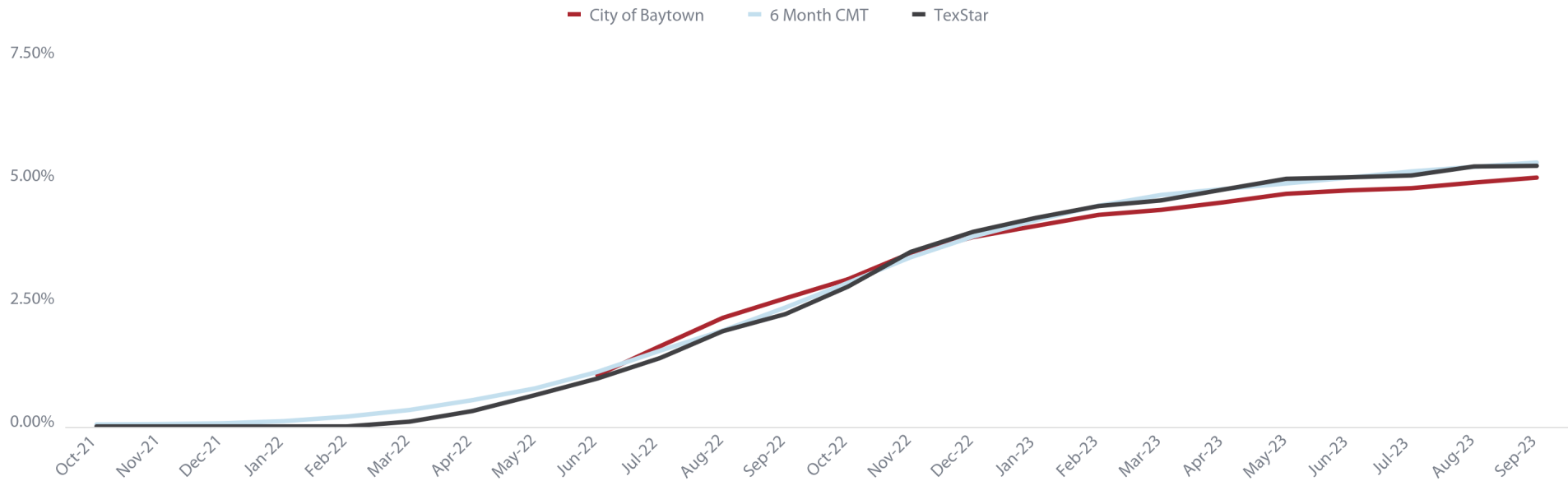
Rating Distribution

	Book Value	Portfolio Allocation
Local Government Investment Pools & Money Market Funds		
AAA	163,762,207.41	64.53%
Total Local Government Investment Pools & Money Market Funds	163,762,207.41	64.53%
Short Term Rating Distribution		
A-1+	49,273,592.95	19.42%
Total Short Term Rating Distribution	49,273,592.95	19.42%
Long Term Rating Distribution		
AAA	40,723,996.31	16.05%
Total Long Term Rating Distribution	40,723,996.31	16.05%
Portfolio Total	253,759,796.67	100.00%

Allocation by Rating



Benchmark Comparison



Yield Overview

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
City of Baytown	—	—	—	—	—	—	—	—	1.05	1.64	2.22	2.62	3.00	3.53	3.86	4.09	4.31	4.41	4.57	4.74	4.81	4.86	4.97	5.07
6 Month CMT	0.05	0.06	0.07	0.12	0.21	0.34	0.54	0.78	1.12	1.55	1.96	2.43	2.93	3.45	3.87	4.20	4.50	4.72	4.84	4.95	5.07	5.20	5.29	5.38
TexStar	0.01	0.01	0.01	0.01	0.01	0.11	0.32	0.65	0.98	1.40	1.95	2.29	2.85	3.56	3.97	4.25	4.49	4.61	4.83	5.05	5.08	5.11	5.30	5.31

Fund Overview

Fund Name	Prior Book Value	Prior Market Value	Changes to Market Value	Current Book Value	Current Market Value	Net Income	Days to Final Mty	YTM	YTW
1-General Fund	94,170,212.11	93,163,236.88	(19,416,652.74)	74,575,580.87	73,746,584.14	891,086.49	175	4.406%	4.406%
2-Special Taxing District	13,831,801.70	13,831,801.70	(1,694,979.49)	12,136,822.21	12,136,822.21	178,777.14	1	5.322%	5.322%
3-Baytown Area Water Authority	4,249,663.62	4,249,663.62	(116,058.98)	4,133,604.64	4,133,604.64	59,941.02	1	5.322%	5.322%
4-Public Safety Facility	33,502,444.58	33,491,238.12	(11,541,309.71)	21,957,890.06	21,949,928.41	357,296.43	38	5.310%	5.310%
5-Capital Improvement Program	26,098,815.67	26,098,975.43	1,161,798.66	27,261,144.96	27,260,774.09	351,329.28	15	5.320%	5.320%
6-Bond Funds (Liquid)	48,591,567.10	48,591,567.10	(9,935,514.67)	38,656,052.43	38,656,052.43	564,485.33	1	5.310%	5.310%
7-Bond Funds (Invested) Series 2022 CO	7,837,372.55	7,806,646.00	9,712,794.00	17,555,172.97	17,519,440.00	169,410.14	259	5.634%	5.634%
8-Water & Sewer	50,494,430.87	50,494,430.87	6,983,615.92	57,483,528.54	57,478,046.79	698,706.70	76	5.318%	5.318%
Total	278,776,308.20	277,727,559.72	(24,846,307.01)	253,759,796.67	252,881,252.71	3,271,032.53	92	5.071%	5.071%

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
1-General Fund																		
TXPL-BT023		LGIP	TexPool-Concentration		09/30/23			13,074,458.01	100.000	13,074,458.01	13,074,458.01	100.000	13,074,458.01	1		5.322	5.322	AAA
TXPL-BT043		LGIP	TexPool-Library Expendable Trust		09/30/23			10,540.78	100.000	10,540.78	10,540.78	100.000	10,540.78	1		5.322	5.322	AAA
TXPL-BT055		LGIP	TexPool-Capital Replacement		09/30/23			10,592,356.52	100.000	10,592,356.52	10,592,356.52	100.000	10,592,356.52	1		5.322	5.322	AAA
TXPL-BT056		LGIP	TexPool-Medical Benefits		09/30/23			13,614,823.07	100.000	13,614,823.07	13,614,823.07	100.000	13,614,823.07	1		5.322	5.322	AAA
TXPL-BT057		LGIP	TexPool-WC Self-Insurance		09/30/23			4,533,407.01	100.000	4,533,407.01	4,533,407.01	100.000	4,533,407.01	1		5.322	5.322	AAA
3133ENAU4	10/12/21	AGCY CALL	FFCB	0.270	10/12/23	10/09/23	Continuous	750,000.00	99.960	749,700.00	749,995.48	99.858	748,935.75	12	9	0.290	0.290	AAA
3130APMC6	11/24/21	AGCY CALL	FHLB	0.450	11/24/23		Expired	2,000,000.00	100.000	2,000,000.00	2,000,000.00	99.291	1,985,828.00	55		0.450	0.450	AAA
3130ASKE8	06/28/22	AGCY CALL	FHLB	3.300	12/28/23		Expired	5,000,000.00	100.000	5,000,000.00	5,000,000.00	99.505	4,975,250.00	89		3.300	3.300	AAA
3134GXD68	07/26/22	AGCY CALL	FHLMC	4.000	07/26/24	10/26/23	Monthly	10,000,000.00	100.000	10,000,000.00	10,000,000.00	98.736	9,873,590.00	300	26	4.000	4.000	AAA
3134GX2P8	09/30/22	AGCY CALL	FHLMC	4.125	09/30/24	12/30/23	Quarterly	10,000,000.00	100.000	10,000,000.00	10,000,000.00	98.582	9,858,190.00	366	91	4.125	4.125	AAA
3133ENEM8	11/23/21	AGCY CALL	FFCB	1.430	11/23/26	10/09/23	Continuous	5,000,000.00	100.000	5,000,000.00	5,000,000.00	89.584	4,479,205.00	1,150	9	1.430	1.430	AAA
Total 1-General Fund								74,575,585.39		74,575,285.39	74,575,580.87		73,746,584.14	175	47	4.406	4.406	
2-Special Taxing District																		
TXPL-BT002		LGIP	TexPool-Street Maintenance Sales Tax		09/30/23			6,309,343.25	100.000	6,309,343.25	6,309,343.25	100.000	6,309,343.25	1		5.322	5.322	AAA
TXPL-BT015		LGIP	TexPool-Municipal Development Dist		09/30/23			1,595,734.97	100.000	1,595,734.97	1,595,734.97	100.000	1,595,734.97	1		5.322	5.322	AAA
TXPL-BT047		LGIP	TexPool-Crime Control and Prevention Dist		09/30/23			2,023,440.42	100.000	2,023,440.42	2,023,440.42	100.000	2,023,440.42	1		5.322	5.322	AAA
TXPL-BT048		LGIP	TexPool-Fire Control, Prevention & EMS Dist		09/30/23			2,208,303.57	100.000	2,208,303.57	2,208,303.57	100.000	2,208,303.57	1		5.322	5.322	AAA
Total 2-Special Taxing District								12,136,822.21		12,136,822.21	12,136,822.21		12,136,822.21	1		5.322	5.322	
3-Baytown Area Water Authority																		
TXPL-BT001		LGIP	TexPool-BAWA Operating		09/30/23			4,133,604.64	100.000	4,133,604.64	4,133,604.64	100.000	4,133,604.64	1		5.322	5.322	AAA

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
Total 3-Baytown Area Water Authority								4,133,604.64		4,133,604.64	4,133,604.64		4,133,604.64	1		5.322	5.322	
4-Public Safety Facility																		
TXPL-BT051		LGIP	TexPool-Public Safety Facility		09/30/23			2,073,534.61	100.000	2,073,534.61	2,073,534.61	100.000	2,073,534.61	1		5.322	5.322	AAA
912797HB6	06/21/23	US GOVT	U.S. Treasury Bill	0.000	10/17/23			15,000,000.00	98.312	14,746,791.67	14,965,666.67	99.780	14,966,968.80	17		5.326	5.326	A-1+
78009AAQ7	05/03/23	CP	Royal Bank of Canada	0.000	01/24/24			5,000,000.00	96.238	4,811,923.61	4,918,688.78	98.188	4,909,425.00	116		5.257	5.257	A-1+
Total 4-Public Safety Facility								22,073,534.61		21,632,249.89	21,957,890.06		21,949,928.41	38		5.310	5.310	
5-Capital Improvement Program																		
TXPL-BT046		LGIP	TexPool-Capital Improvement Prog		09/30/23			17,316,665.79	100.000	17,316,665.79	17,316,665.79	100.000	17,316,665.79	1		5.322	5.322	AAA
912797FJ1	06/21/23	US GOVT	U.S. Treasury Bill	0.000	11/09/23			10,000,000.00	97.993	9,799,270.83	9,944,479.17	99.441	9,944,108.30	40		5.317	5.317	A-1+
Total 5-Capital Improvement Program								27,316,665.79		27,115,936.62	27,261,144.96		27,260,774.09	15		5.320	5.320	
6-Bond Funds (Liquid)																		
TXST-BT170		LGIP	TexSTAR-2017 CO Bonds		09/30/23			118,697.37	100.000	118,697.37	118,697.37	100.000	118,697.37	1		5.310	5.310	AAA
TXST-BT180		LGIP	TexSTAR-2018 CO Bonds		09/30/23			0.26	100.000	0.26	0.26	100.000	0.26	1		5.310	5.310	AAA
TXST-BT190		LGIP	TexSTAR-2019 CO Bonds		09/30/23			8,898,246.04	100.000	8,898,246.04	8,898,246.04	100.000	8,898,246.04	1		5.310	5.310	AAA
TXST-BT191		LGIP	TexSTAR-2019A CO Bonds		09/30/23			44,036.42	100.000	44,036.42	44,036.42	100.000	44,036.42	1		5.310	5.310	AAA
TXST-BT19X		LGIP	TexSTAR-2019 Water Supply Rev Bonds		09/30/23			0.25	100.000	0.25	0.25	100.000	0.25	1		5.310	5.310	AAA
TXST-BT200		LGIP	TexSTAR-2020 CO Bonds		09/30/23			17,273,021.26	100.000	17,273,021.26	17,273,021.26	100.000	17,273,021.26	1		5.310	5.310	AAA
TXST-BT220		LGIP	TexSTAR-2022 CO Bonds		09/30/23			12,322,050.83	100.000	12,322,050.83	12,322,050.83	100.000	12,322,050.83	1		5.310	5.310	AAA
Total 6-Bond Funds (Liquid)								38,656,052.43		38,656,052.43	38,656,052.43		38,656,052.43	1		5.310	5.310	

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
7-Bond Funds (Invested) Series 2022 CO																		
89233GAS5	06/01/23	CP	Toyota Motor Credit Corp	0.000	01/26/24			5,000,000.00	96.435	4,821,745.83	4,912,737.50	98.157	4,907,830.00	118		5.543	5.543	A-1+
89233GDC7	07/19/23	CP	Toyota Motor Credit Corp	0.000	04/12/24			5,000,000.00	95.816	4,790,811.11	4,848,572.22	96.897	4,844,860.00	195		5.824	5.824	A-1+
78009AFE9	09/25/23	CP	Royal Bank of Canada	0.000	06/14/24			5,000,000.00	95.902	4,795,079.17	4,799,754.17	95.900	4,794,995.00	258		5.850	5.850	A-1+
3134GYSP8	05/19/23	AGCY CALL	FHLMC	5.000	05/16/25	11/16/23	Monthly	3,000,000.00	99.762	2,992,851.00	2,994,109.08	99.058	2,971,755.00	594	47	5.128	5.128	AAA
Total 7-Bond Funds (Invested) Series 2022 CO								18,000,000.00		17,400,487.11	17,555,172.97		17,519,440.00	259	47	5.634	5.634	
8-Water & Sewer																		
TEXPOOL		LGIP	TexPool		09/30/23			14,273,416.13	100.000	14,273,416.13	14,273,416.13	100.000	14,273,416.13	1		5.322	5.322	AAA
TEXPOOL		LGIP	TexPool		09/30/23			12,035,010.35	100.000	12,035,010.35	12,035,010.35	100.000	12,035,010.35	1		5.322	5.322	AAA
TEXPOOL		LGIP	TexPool		09/30/23			21,311,515.86	100.000	21,311,515.86	21,311,515.86	100.000	21,311,515.86	1		5.322	5.322	AAA
912797GQ4	09/08/23	US GOVT	U.S. Treasury Bill	0.000	03/07/24			5,000,000.00	97.335	4,866,763.89	4,883,694.45	97.680	4,883,994.45	159		5.517	5.517	A-1+
3130AWS92	09/08/23	AGCY	FHLB	4.875	09/12/25			5,000,000.00	99.584	4,979,200.00	4,979,891.75	99.482	4,974,110.00	713		5.088	5.088	AAA
Total 8-Water & Sewer								57,619,942.34		57,465,906.23	57,483,528.54		57,478,046.79	76		5.318	5.318	
Grand Total								254,512,207.41		253,116,344.52	253,759,796.67		252,881,252.71	92	47	5.071	5.071	

Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
1-General Fund										
91282CCU3	US GOVT	U.S. Treasury Note	2,088.99	1,036.01	3,125.00	0.00	0.00	37,560.06	(0.00)	38,596.06
313383YJ4	AGCY	FHLB	105,937.50	62,812.50	168,750.00	0.00	0.00	(2,534.65)	0.00	60,277.85
TXPL-BT023	LGIP	TexPool-Concentration	0.00	286,443.66	286,443.66	0.00	0.00	0.00	0.00	286,443.66
TXPL-BT043	LGIP	TexPool-Library Expendable Trust	0.00	138.23	138.23	0.00	0.00	0.00	0.00	138.23
TXPL-BT055	LGIP	TexPool-Capital Replacement	0.00	92,356.52	92,356.52	0.00	0.00	0.00	0.00	92,356.52
TXPL-BT056	LGIP	TexPool-Medical Benefits	0.00	114,823.07	114,823.07	0.00	0.00	0.00	0.00	114,823.07
TXPL-BT057	LGIP	TexPool-WC Self-Insurance	0.00	33,407.01	33,407.01	0.00	0.00	0.00	0.00	33,407.01
3133ENAU4	AGCY CALL	FFCB	444.38	506.25	0.00	0.00	950.62	37.84	0.00	544.09
3130APMC6	AGCY CALL	FHLB	925.00	2,250.00	0.00	0.00	3,175.00	0.00	0.00	2,250.00
3130ASKE8	AGCY CALL	FHLB	1,375.00	41,250.00	0.00	0.00	42,625.00	0.00	0.00	41,250.00
3134GXD68	AGCY CALL	FHLMC	172,222.22	100,000.00	200,000.00	0.00	72,222.22	0.00	0.00	100,000.00
3134GX2P8	AGCY CALL	FHLMC	104,270.83	103,125.00	0.00	0.00	207,395.83	0.00	0.00	103,125.00
3133ENEM8	AGCY CALL	FFCB	7,547.22	17,875.00	0.00	0.00	25,422.22	0.00	0.00	17,875.00
Total 1-General Fund			394,811.15	856,023.25	899,043.49	0.00	351,790.90	35,063.25	(0.00)	891,086.49
2-Special Taxing District										
TXPL-BT002	LGIP	TexPool-Street Maintenance Sales Tax	0.00	87,763.54	87,763.54	0.00	0.00	0.00	0.00	87,763.54
TXPL-BT015	LGIP	TexPool-Municipal Development Dist	0.00	35,082.49	35,082.49	0.00	0.00	0.00	0.00	35,082.49
TXPL-BT047	LGIP	TexPool-Crime Control and Prevention Dist	0.00	26,150.18	26,150.18	0.00	0.00	0.00	0.00	26,150.18
TXPL-BT048	LGIP	TexPool-Fire Control, Prevention & EMS Dist	0.00	29,780.93	29,780.93	0.00	0.00	0.00	0.00	29,780.93
Total 2-Special Taxing District			0.00	178,777.14	178,777.14	0.00	0.00	0.00	0.00	178,777.14
3-Baytown Area Water Authority										
TXPL-BT001	LGIP	TexPool-BAWA Operating	0.00	59,941.02	59,941.02	0.00	0.00	0.00	0.00	59,941.02
Total 3-Baytown Area Water Authority			0.00	59,941.02	59,941.02	0.00	0.00	0.00	0.00	59,941.02

Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
4-Public Safety Facility										
TXPL-BT051	LGIP	TexPool-Public Safety Facility	0.00	94,830.79	94,830.79	0.00	0.00	0.00	0.00	94,830.79
912797HB6	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	197,416.66	0.00	197,416.66
78009AAQ7	CP	Royal Bank of Canada	0.00	0.00	0.00	0.00	0.00	65,048.98	0.00	65,048.98
Total 4-Public Safety Facility			0.00	94,830.79	94,830.79	0.00	0.00	262,465.64	0.00	357,296.43
5-Capital Improvement Program										
TXPL-BT046	LGIP	TexPool-Capital Improvement Prog	0.00	220,357.06	220,357.06	0.00	0.00	0.00	0.00	220,357.06
912797F1	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	130,972.22	0.00	130,972.22
Total 5-Capital Improvement Program			0.00	220,357.06	220,357.06	0.00	0.00	130,972.22	0.00	351,329.28
6-Bond Funds (Liquid)										
TXST-BT170	LGIP	TexSTAR-2017 CO Bonds	0.00	1,553.87	1,553.87	0.00	0.00	0.00	0.00	1,553.87
TXST-BT180	LGIP	TexSTAR-2018 CO Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TXST-BT190	LGIP	TexSTAR-2019 CO Bonds	0.00	116,973.62	116,973.62	0.00	0.00	0.00	0.00	116,973.62
TXST-BT191	LGIP	TexSTAR-2019A CO Bonds	0.00	714.94	714.94	0.00	0.00	0.00	0.00	714.94
TXST-BT19X	LGIP	TexSTAR-2019 Water Supply Rev Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TXST-BT200	LGIP	TexSTAR-2020 CO Bonds	0.00	280,697.04	280,697.04	0.00	0.00	0.00	0.00	280,697.04
TXST-BT220	LGIP	TexSTAR-2022 CO Bonds	0.00	164,545.86	164,545.86	0.00	0.00	0.00	0.00	164,545.86
Total 6-Bond Funds (Liquid)			0.00	564,485.33	564,485.33	0.00	0.00	0.00	0.00	564,485.33
7-Bond Funds (Invested) Series 2022 CO										
89233GAS5	CP	Toyota Motor Credit Corp	0.00	0.00	0.00	0.00	0.00	68,616.67	0.00	68,616.67
89233GDC7	CP	Toyota Motor Credit Corp	0.00	0.00	0.00	0.00	0.00	57,761.11	0.00	57,761.11
78009AFE9	CP	Royal Bank of Canada	0.00	0.00	0.00	0.00	0.00	4,675.00	0.00	4,675.00

Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
3134GYSP8	AGCY CALL	FHLMC	17,500.00	37,500.00	0.00	0.00	55,000.00	857.36	0.00	38,357.36
Total 7-Bond Funds (Invested) Series 2022 CO			17,500.00	37,500.00	0.00	0.00	55,000.00	131,910.14	0.00	169,410.14
8-Water & Sewer										
TEXPOOL	LGIP	TexPool	0.00	162,335.27	162,335.27	0.00	0.00	0.00	0.00	162,335.27
TEXPOOL	LGIP	TexPool	0.00	226,956.64	226,956.64	0.00	0.00	0.00	0.00	226,956.64
TEXPOOL	LGIP	TexPool	0.00	276,219.56	276,219.56	0.00	0.00	0.00	0.00	276,219.56
912797GQ4	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	16,930.56	0.00	16,930.56
3130AWS92	AGCY	FHLB	0.00	15,572.92	0.00	(25,052.08)	40,625.00	691.75	0.00	16,264.67
Total 8-Water & Sewer			0.00	681,084.39	665,511.47	(25,052.08)	40,625.00	17,622.31	0.00	698,706.70
Grand Total			412,311.15	2,692,998.98	2,682,946.30	(25,052.08)	447,415.90	578,033.56	(0.00)	3,271,032.53

Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/Received	Total Amount	Realized Gain/Loss	YTM	YTW
1-General Fund															
Coupon															
3134GXD68	07/26/23	07/26/23	AGCY CALL	FHLMC	4.000	07/26/24	10/26/23	0.00		0.00	200,000.00	200,000.00	0.00	--	--
91282CCU3	08/31/23	08/31/23	US GOVT	U.S. Treasury Note	0.125	08/31/23		0.00		0.00	3,125.00	3,125.00	0.00	--	--
313383YJ4	09/08/23	09/08/23	AGCY	FHLB	3.375	09/08/23		0.00		0.00	168,750.00	168,750.00	0.00	--	--
3134GX2P8	09/30/23	09/30/23	AGCY CALL	FHLMC	4.125	09/30/24	12/30/23	0.00		0.00	206,250.00	206,250.00	0.00	--	--
Total Coupon								0.00		0.00	578,125.00	578,125.00	0.00		
Maturity															
91282CCU3	08/31/23	08/31/23	US GOVT	U.S. Treasury Note	0.125	08/31/23		(5,000,000.00)	100.000	5,000,000.00	0.00	5,000,000.00	(0.00)	--	--
313383YJ4	09/08/23	09/08/23	AGCY	FHLB	3.375	09/08/23		(10,000,000.00)	100.000	10,000,000.00	0.00	10,000,000.00	0.00	--	--
Total Maturity								(15,000,000.00)		15,000,000.00	0.00	15,000,000.00	(0.00)		
7-Bond Funds (Invested) Series 2022 CO															
Buy															
89233GDC7	07/18/23	07/19/23	CP	Toyota Motor Credit Corp	0.000	04/12/24		5,000,000.00	95.816	4,790,811.11	0.00	4,790,811.11	0.00	5.824	5.824
78009AFE9	09/22/23	09/25/23	CP	Royal Bank of Canada	0.000	06/14/24		5,000,000.00	95.902	4,795,079.17	0.00	4,795,079.17	0.00	5.850	5.850
Total Buy								10,000,000.00		9,585,890.28	0.00	9,585,890.28	0.00		
8-Water & Sewer															
Buy															
3130AWS92	09/07/23	09/08/23	AGCY	FHLB	4.875	09/12/25		5,000,000.00	99.584	4,979,200.00	25,052.08	5,004,252.08	0.00	5.088	5.088
912797GQ4	09/07/23	09/08/23	US GOVT	U.S. Treasury Bill	0.000	03/07/24		5,000,000.00	97.335	4,866,763.89	0.00	4,866,763.89	0.00	5.536	5.536
Total Buy								10,000,000.00		9,845,963.89	25,052.08	9,871,015.97	0.00		

Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Buy	20,000,000.00	(19,431,854.17)	(25,052.08)	(19,456,906.25)	0.00	5.570	5.570
Total Maturity	(15,000,000.00)	15,000,000.00	0.00	15,000,000.00	(0.00)	2.292	2.292
Total Coupon	0.00	0.00	578,125.00	578,125.00	0.00		

Amortization and Accretion

CUSIP	Settle Date	Security Type	Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
1-General Fund										
91282CCU3	11/02/22	US GOVT	U.S. Treasury Note	0.00	0.000	0.00	37,560.06	0.00	0.00	0.00
313383YJ4	07/20/22	AGCY	FHLB	0.00	0.000	0.00	(2,534.65)	0.00	0.00	0.00
3133ENAU4	10/12/21	AGCY CALL	FFCB	750,000.00	99.960	749,700.00	37.84	295.48	(4.52)	749,995.48
3130APMC6	11/24/21	AGCY CALL	FHLB	2,000,000.00	100.000	2,000,000.00	0.00	0.00	0.00	2,000,000.00
3130ASKE8	06/28/22	AGCY CALL	FHLB	5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3134GXD68	07/26/22	AGCY CALL	FHLMC	10,000,000.00	100.000	10,000,000.00	0.00	0.00	0.00	10,000,000.00
3134GX2P8	09/30/22	AGCY CALL	FHLMC	10,000,000.00	100.000	10,000,000.00	0.00	0.00	0.00	10,000,000.00
3133ENEM8	11/23/21	AGCY CALL	FFCB	5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
Total 1-General Fund				32,750,000.00		32,749,700.00	35,063.25	295.48	(4.52)	32,749,995.48
4-Public Safety Facility										
912797HB6	06/21/23	US GOVT	U.S. Treasury Bill	15,000,000.00	98.312	14,746,791.67	197,416.66	218,875.00	(34,333.33)	14,965,666.67
78009AAQ7	05/03/23	CP	Royal Bank of Canada	5,000,000.00	96.238	4,811,923.61	65,048.98	106,765.17	(81,311.22)	4,918,688.78
Total 4-Public Safety Facility				20,000,000.00		19,558,715.28	262,465.64	325,640.17	(115,644.55)	19,884,355.45
5-Capital Improvement Program										
912797FJ1	06/21/23	US GOVT	U.S. Treasury Bill	10,000,000.00	97.993	9,799,270.83	130,972.22	145,208.34	(55,520.83)	9,944,479.17
Total 5-Capital Improvement Program				10,000,000.00		9,799,270.83	130,972.22	145,208.34	(55,520.83)	9,944,479.17
7-Bond Funds (Invested) Series 2022 CO										
89233GAS5	06/01/23	CP	Toyota Motor Credit Corp	5,000,000.00	96.435	4,821,745.83	68,616.67	90,991.67	(87,262.50)	4,912,737.50
89233GDC7	07/19/23	CP	Toyota Motor Credit Corp	5,000,000.00	95.816	4,790,811.11	57,761.11	57,761.11	(151,427.78)	4,848,572.22
78009AFE9	09/25/23	CP	Royal Bank of Canada	5,000,000.00	95.902	4,795,079.17	4,675.00	4,675.00	(200,245.83)	4,799,754.17
3134GYSP8	05/19/23	AGCY CALL	FHLMC	3,000,000.00	99.762	2,992,851.00	857.36	1,258.08	(5,890.92)	2,994,109.08

Amortization and Accretion

CUSIP	Settle Date	Security Type	Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
Total 7-Bond Funds (Invested) Series 2022 CO				18,000,000.00		17,400,487.11	131,910.14	154,685.86	(444,827.03)	17,555,172.97
8-Water & Sewer										
912797GQ4	09/08/23	US GOVT	U.S. Treasury Bill	5,000,000.00	97.335	4,866,763.89	16,930.56	16,930.56	(116,305.55)	4,883,694.45
3130AWS92	09/08/23	AGCY	FHLB	5,000,000.00	99.584	4,979,200.00	691.75	691.75	(20,108.25)	4,979,891.75
Total 8-Water & Sewer				10,000,000.00		9,845,963.89	17,622.31	17,622.31	(136,413.80)	9,863,586.20
Grand Total				90,750,000.00		89,354,137.11	578,033.56	643,452.15	(752,410.74)	89,997,589.26

Projected Cash Flows

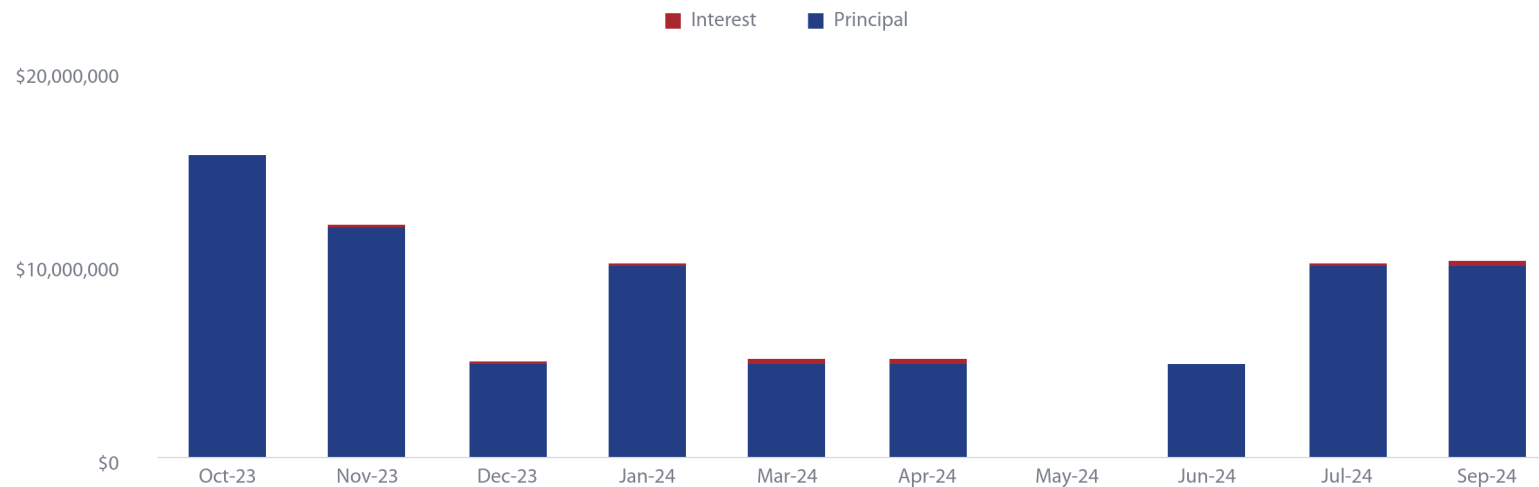
CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
1-General Fund					
3133ENAU4	FFCB	10/12/23	1,012.50		1,012.50
3133ENAU4	FFCB	10/12/23		750,000.00	750,000.00
3130APMC6	FHLB	11/24/23	4,500.00		4,500.00
3130APMC6	FHLB	11/24/23		2,000,000.00	2,000,000.00
3133ENEM8	FFCB	11/24/23	35,750.00		35,750.00
3130ASKE8	FHLB	12/28/23	82,500.00		82,500.00
3130ASKE8	FHLB	12/28/23		5,000,000.00	5,000,000.00
3134GXD68	FHLMC	01/26/24	200,000.00		200,000.00
3134GX2P8	FHLMC	04/01/24	206,250.00		206,250.00
3133ENEM8	FFCB	05/23/24	35,750.00		35,750.00
3134GXD68	FHLMC	07/26/24	200,000.00		200,000.00
3134GXD68	FHLMC	07/26/24		10,000,000.00	10,000,000.00
3134GX2P8	FHLMC	09/30/24	206,250.00		206,250.00
3134GX2P8	FHLMC	09/30/24		10,000,000.00	10,000,000.00
4-Public Safety Facility					
912797HB6	U.S. Treasury Bill	10/17/23		15,000,000.00	15,000,000.00
78009AAQ7	Royal Bank of Canada	01/24/24		5,000,000.00	5,000,000.00
5-Capital Improvement Program					
912797FJ1	U.S. Treasury Bill	11/09/23		10,000,000.00	10,000,000.00
7-Bond Funds (Invested) Series 2022 CO					
3134GYSP8	FHLMC	11/16/23	73,750.00		73,750.00
89233GAS5	Toyota Motor Credit Corp	01/26/24		5,000,000.00	5,000,000.00
89233GDC7	Toyota Motor Credit Corp	04/12/24		5,000,000.00	5,000,000.00
3134GYSP8	FHLMC	05/16/24	75,000.00		75,000.00
78009AFE9	Royal Bank of Canada	06/14/24		5,000,000.00	5,000,000.00
8-Water & Sewer					

Projected Cash Flows

CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
912797GQ4	U.S. Treasury Bill	03/07/24		5,000,000.00	5,000,000.00
3130AWS92	FHLB	03/12/24	149,635.42		149,635.42
3130AWS92	FHLB	09/12/24	121,875.00		121,875.00
Grand Total			1,392,272.92	77,750,000.00	79,142,272.92

Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
October 2023	1,012.50	15,750,000.00	15,751,012.50
November 2023	114,000.00	12,000,000.00	12,114,000.00
December 2023	82,500.00	5,000,000.00	5,082,500.00
January 2024	200,000.00	10,000,000.00	10,200,000.00
March 2024	149,635.42	5,000,000.00	5,149,635.42
April 2024	206,250.00	5,000,000.00	5,206,250.00
May 2024	110,750.00		110,750.00
June 2024		5,000,000.00	5,000,000.00
July 2024	200,000.00	10,000,000.00	10,200,000.00
September 2024	328,125.00	10,000,000.00	10,328,125.00
Total	1,392,272.92	77,750,000.00	79,142,272.92



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