

CITY OF BAYTOWN

Q4 2023

QUARTERLY FINANCIAL REPORT
Ending September 30, 2023

Fourth Quarter Financial Report

City of Baytown - Period Ending September 30, 2023

Q4 2023

QUARTER IN REVIEW

Fund	Beginning Fund Balance / Working Capital	Revenue	Expenses	Ending Fund Balance / Working Capital
General ^{FB}	\$ 41,984,817	133,048,359	150,189,147	\$ 24,844,030
Hotel/Motel Occupancy Tax ^{FB}	\$ 2,126,957	1,663,140	885,382	\$ 2,904,715
Water & Sewer ^{WC}	\$ 6,731,890	50,693,591	49,228,203	\$ 8,197,278
Sanitation ^{WC}	\$ 812,386	6,682,311	8,263,547	\$ (768,850)
Storm Water ^{WC}	\$ (1,586,060)	3,910,810	4,484,620	\$ (2,159,870)
Aquatics ^{WC}	\$ (388,275)	3,943,065	4,306,527	\$ (751,737)
Streets ^{FB}	\$ 6,538,190	5,798,613	5,090,721	\$ 7,246,081

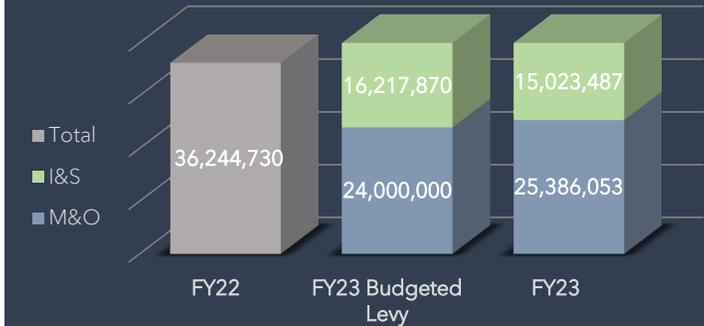


General Fund Budget Received
\$128,842,691 / \$133,048,359
103%

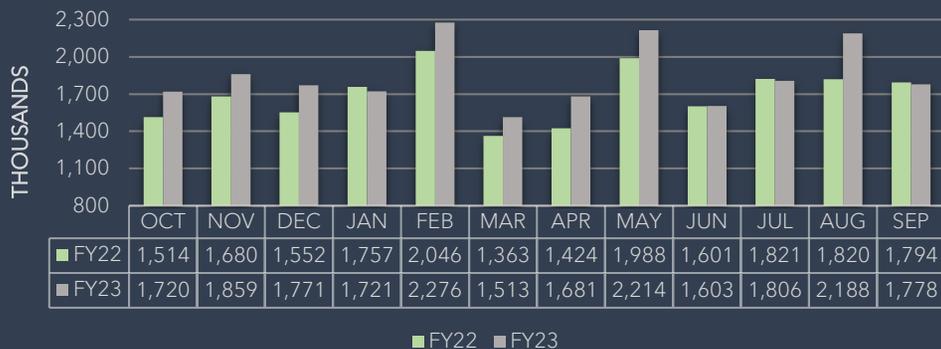


General Fund Budget Spent
\$149,387,334 / \$150,189,147
101%

FYTD Property Tax Collections



Sales Tax Receipts(Cash Basis)



Unspent Bond Proceeds
\$57,098,391

Investments (Book Value)

Security Type	Balance	Earnings
Agency	\$ 4,979,892	\$ 320,375
Agency Call	35,744,105	1,116,433
Commercial Paper	19,479,753	798,829
Texpool/TexSTAR	163,762,207	9,613,970
US Govt	29,793,840	605,021
Total	\$ 253,759,797	\$12,454,629

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City of Baytown - Period Ending September 30, 2023

Fund	FY23 Budget	FY23 Revenue	Balance	% Received	Indicator
101 - General Fund	\$ 128,842,691	\$ 133,048,359	\$ (4,205,668)	103.26%	▲
201 - Municipal Ct Special Revenue	223,974	213,744	10,230	95.43%	■
206 - CCPD II Fund	2,406,995	2,622,979	(215,984)	108.97%	▲
207 - FIRE/EMS Special District	2,438,185	2,658,946	(220,762)	109.05%	▲
209 - Parks & Recreation	70,590	55,675	14,915	78.87%	■
210 - HAZMAT/Homeland Security	196,757	460,596	(263,839)	234.09%	▲
211 - Street Maintenance	4,804,086	5,798,613	(994,527)	120.70%	▲
215 - Municipal Development District	8,292,097	8,650,068	(357,971)	104.32%	▲
216 - Tax Increment Reinvestment	3,025,000	2,458,219	566,781	81.26%	■
225 - Forfeitures - Police Fund	98,278	80,279	17,999	81.69%	■
226 - Family & Youth Program	599,672	550,734	48,938	91.84%	■
227 - Library Special Revenue	-	467	(467)		
228 - Police Academy/Range	35,065	9,365	25,700	26.71%	▼
231 - Odd & Trust Fund	564,195	1,221,916	(657,721)	216.58%	▲
232 - Hotel/Motel Occupancy Tax	1,672,408	1,663,140	9,269	99.45%	■
241 - HIDTA	995,960	2,167,602	(1,171,642)	217.64%	▲
266 - Library Special Revenue Fund	38,500	84,403	(45,903)	219.23%	▲
270 - CDBG Fund	768,477	3,744,719	(2,976,242)	487.29%	▲
280 - Summer Job Program	50,000	-	50,000	0.00%	▼
296 - Baytown Nature Center	97,667	235,352	(137,685)	240.97%	▲
298 - Wetlands Research Center	298,453	324,093	(25,640)	108.59%	▲
299 - Wetland Center Escrow	99,800	99,648	152	99.85%	■
324 - Public Safety Facility	-	1,928,054	(1,928,054)		
350 - Capital Replacement	7,848,500	7,940,856	(92,356)	101.18%	▲
351 - General Capital - CIPF	18,150,000	21,035,068	(2,885,068)	115.90%	▲
401 - General Fund Debt Service	27,291,935	19,955,923	7,336,012	73.12%	▼
500 - Sanitation Fund	8,263,319	6,682,311	1,581,007	80.87%	■
502 - Aquatics	3,648,700	3,943,065	(294,365)	108.07%	▲
505 - Storm Water Utility	4,082,156	3,910,807	171,349	95.80%	■
510 - Baytown Area Water Authority	15,345,160	22,534,742	(7,189,583)	146.85%	▲
511 - BAWA Debt Service	4,483,294	4,548,671	(65,377)	101.46%	▲
518 - BAWA CIPF Fund	-	1,050,825	(1,050,825)		
520 - Water & Sewer Fund	47,376,410	50,693,591	(3,317,180)	107.00%	▲

Performance Indicators

Favorable	▲	> = 100%
Monitor	■	> = 75% and < 100%
Unfavorable	▼	< 75%

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City of Baytown - Period Ending September 30, 2023

Fund	FY23 Budget	FY23 Revenue	Balance	% Received	Indicator
522 - Water & Sewer Interest & Sinking	12,700,988	13,459,914	(758,927)	105.98%	▲
527 - Water & Sewer - CIPF	18,072,500	22,333,005	(4,260,505)	123.57%	▲
529 - Water & Sewer Impact Fees	2,504,864	4,599,925	(2,095,061)	183.64%	▲
540 - Bayland Island Fund	55,027	55,445	(418)	100.76%	▲
Total	<u>\$ 325,441,702</u>	<u>\$ 350,821,120</u>	<u>\$ (25,379,418)</u>		

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City of Baytown - Period Ending September 30, 2023

Fund	FY23 Budget	FY23 Expenses	Balance	% Spent	Indicator
101 - General Fund	\$ 149,478,393	\$ 150,189,147	\$ (710,754)	100.48%	▼
201 - Municipal Ct Special Revenue	302,889	272,328	30,561	89.91%	▲
206 - CCPD II Fund	3,156,836	1,063,371	2,093,465	33.68%	■
207 - FIRE/EMS Special District	2,568,111	1,304,456	1,263,654	50.79%	■
209 - Parks & Recreation	341,000	68,012	272,988	19.94%	■
210 - HAZMAT/Homeland Security	1,313,307	222,184	1,091,123	16.92%	■
211 - Street Maintenance	6,101,839	5,093,343	1,008,496	83.47%	▲
215 - Municipal Development District	11,228,637	10,254,026	974,611	91.32%	▲
216 - Tax Increment Reinvestment	3,298,375	3,192,124	106,252	96.78%	▲
225 - Forfeitures - Police Fund	447,888	186,986	260,902	41.75%	■
226 - Family & Youth Program	630,155	708,402	(78,247)	112.42%	▼
228 - Police Academy/Range	158,050	34,605	123,445	21.90%	■
231 - Odd & Trust Fund	951,308	536,837	414,471	56.43%	■
232 - Hotel/Motel Occupancy Tax	3,653,299	885,382	2,767,917	24.24%	■
233 - Justice Assistance Grant	25,135	24,847.18	288		
241 - HIDTA	1,368,109	2,067,620	(699,510)	151.13%	▼
266 - Library Special Revenue Fund	112,601	71,650	40,951	63.63%	■
270 - CDBG Fund	35,345,667	2,295,483	33,050,185	6.49%	■
280 - Summer Job Program	66,923	-	66,923	0.00%	■
296 - Baytown Nature Center	307,952	32,858	275,094	10.67%	■
298 - Wetlands Research Center	360,428	365,454	(5,026)	101.39%	▼
299 - Wetland Center Escrow	372,283	94,879	277,404	25.49%	■
324 - Public Safety Facility	50,693,304	34,532,965	16,160,339	68.12%	■
350 - Capital Replacement	15,641,908	6,896,631	8,745,277	44.09%	■
351 - General Capital - CIPF	71,619,444	14,943,311	56,676,133	20.86%	■
401 - General Fund Debt Service	26,423,903	26,343,823	80,080	99.70%	▲
500 - Sanitation Fund	8,084,215	8,263,547	(179,332)	102.22%	▼
502 - Aquatics	4,201,883	4,306,527	(104,643)	102.49%	▼
505 - Storm Water Utility	5,582,216	4,484,617	1,097,599	80.34%	▲
510 - Baytown Area Water Authority	16,692,769	16,601,587	91,182	99.45%	▲
511 - BAWA Debt Service	-	3,553,669	(3,553,669)		
518 - BAWA CIPF Fund	6,937,297	4,206,289	2,731,008	60.63%	■
520 - Water & Sewer Fund	50,042,864	49,235,547	807,317	98.39%	▲

Performance Indicators

Favorable	▲	> 75% and = 100%
Monitor	■	< 75%
Unfavorable	▼	> 100%

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Fund	FY23 Budget	FY23 Expenses	Balance	% Spent	Indicator
522 - Water & Sewer Interest & Sinking	12,221,309	(3,067,282)	15,288,591	-25.10%	■
527 - Water & Sewer - CIPF	53,192,303	7,353,438	45,838,865	13.82%	■
529 - Water & Sewer Impact Fees	21,741,322	1,774,979	19,966,343	8.16%	■
540 - Bayland Island Fund	34,795	317	34,478	0.91%	■
563 - South Main Storm Sewer	221,680	106,815	114,865	48.18%	■
Total	<u>\$ 564,920,398</u>	<u>\$ 358,500,773</u>	<u>\$ 206,419,624</u>		

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City of Baytown - Period Ending September 30, 2023

GENERAL FUND

Period Ending September 30, 2023

	Budget	CY Actual	Balance	%	PY Actual	CY to PY Change \$
Revenues						
General Property Tax	\$ 24,000,000	\$ 25,386,053	\$ (1,386,053)	106%	\$ 23,100,192	\$ 2,285,861
Sales and Use Tax	20,677,000	20,916,819	(239,819)	101%	19,905,982	1,010,837
Franchise Fees	4,640,917	4,459,905	181,012	96%	4,529,372	(69,467)
Industrial District Agreements (IDAs)	66,500,000	65,889,948	610,052	99%	66,118,684	(228,736)
Payment in Lieu of Tax	410,000	313,019	96,981	76%	389,646	(76,627)
Licenses & Permits	2,652,467	2,082,869	569,599	79%	2,227,669	(144,801)
Intergovernmental	1,173,933	1,348,667	(174,734)	115%	1,864,472	(515,805)
Charges for Services	2,487,976	3,057,085	(569,109)	123%	2,730,856	326,230
Fines & Forfeitures	1,649,405	1,248,550	400,855	76%	1,385,366	(136,816)
Special Assessment	284,610	224,237	60,373	79%	222,980	1,257
Miscellaneous	1,158,970	4,597,735	(3,438,765)	397%	3,896,940	700,795
Transfers In	3,207,413	3,523,472	(316,059)	110%	1,910,696	1,612,776
Total Revenues	128,842,691	133,048,359	(4,205,668)	103%	128,282,856	4,765,504
Expenditures						
General Government	32,769,751	31,328,804	1,440,947	96%	27,912,036	3,416,768
Public Safety	60,972,516	67,623,848	(6,651,332)	111%	59,067,354	8,556,495
Public Works	7,347,267	6,777,274	569,993	92%	6,310,470	466,804
Health & Welfare	5,690,055	4,735,770	954,285	83%	4,353,156	382,614
Culture & Leisure	12,701,187	11,957,002	744,184	94%	10,086,499	1,870,503
Total Operating Expenditures	119,480,777	122,422,699	(2,941,922)	102%	107,729,515	14,693,184
Capital Outlay	1,652,628	1,444,520	208,108	87%	2,164,585	(720,065)
Transfers Out	28,253,930	26,314,556	1,939,374	93%	25,738,797	575,759
Total Expenditures	149,387,334	150,181,775	(794,441)	101%	135,632,897	14,548,878
Net Change	(20,544,643)	(17,133,415)			(7,350,041)	
Beg. Fund Balance	43,223,672	41,984,817			49,334,859	
End. Fund Balance	\$ 22,679,029	\$ 24,851,402			\$ 41,984,817	

City has a 60-90 day fund balance policy

*FB Policy:	19,640,676	20,124,279
FB Over Policy:	3,038,354	4,727,122

Unaudited financials

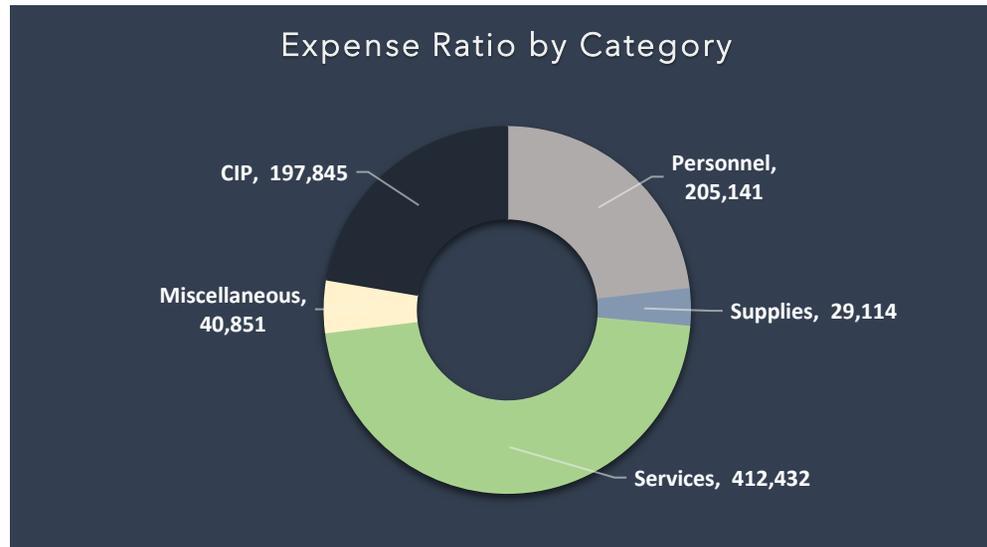
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City of Baytown - Period Ending September 30, 2023

HOTEL/MOTEL OCCUPANCY TAX Period Ending September 30, 2023

	Budget	CY Actual	Balance	%	PY Actual	CY to PY Change \$
Revenues						
Hotel/Motel Tax	\$ 1,650,075	\$ 1,562,590	\$ 87,485	95%	\$ 1,410,798	\$ 151,792
Misc. Revenue	22,333	100,550	(78,217)	450%	43,907	56,643
Total Revenues	1,672,408	1,663,140	9,269	99%	1,454,705	208,435
Expenditures						
Arts	76,600	54,965	21,635	72%	15,226	2,366,134
Promotional	2,690,393	755,638	1,934,755	28%	742,323	1,059,554
Historical	115,000	24,613	90,387	21%	46,473	108,068
Convention Center	771,306	50,166	721,140	7%	67,990	117,895
Total Expenditures	3,653,299	885,382	2,767,917	24%	872,013	13,369
Net Change	(1,980,891)	777,757			582,691	
Beg. Fund Balance	2,251,550	2,126,957			1,544,266	
End. Fund Balance	\$ 270,659	\$ 2,904,715			\$ 2,126,957	



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City of Baytown - Period Ending September 30, 2023

WATER & SEWER FUND

Period Ending September 30, 2023

	Budget	CY Actual	Balance	%	PY Actual	CY to PY Change \$
Revenues						
BAWA - Contract Services	\$ 2,048,060	\$ 1,950,242	\$ 97,818	95%	\$ 1,720,147	\$ 230,095
Sale of Water	22,443,686	25,181,925	(2,738,239)	112%	22,109,178	3,072,748
Sewer Service	19,633,271	20,289,168	(655,897)	103%	18,887,208	1,401,960
Penalties	928,931	970,226	(41,295)	104%	933,386	36,840
Pollution Control	714,702	560,910	153,792	78%	472,637	88,274
PSLIP Program	1,267,332	226,514	1,040,818	18%	166,269	60,245
Operating Fees	271,741	940,956	(669,215)	346%	1,377,545	(436,589)
Investment Interest	8,686	515,205	(506,519)	5931%	123,675	391,530
Miscellaneous	60,000	(1,556)	61,556	-3%	4,902	(6,458)
Transfers In	-	60,000	(60,000)	0%	-	60,000
Total Revenues	47,376,410	50,693,591	(3,317,180)	107%	45,794,946	4,898,644
Expenditures						
Utility Billing	3,006,133	2,848,185	157,949	95%	2,331,426	516,759
W&S Gen. Overhead	2,190,327	1,220,687	969,640	56%	2,062,165	(841,477)
Utility Transmission	2,390,222	2,563,490	(173,268)	107%	2,194,915	368,575
Treated Water	13,501,021	16,466,818	(2,965,797)	122%	13,511,429	2,955,389
Water Treatment	2,048,060	1,953,292	94,768	95%	1,752,442	200,850
WW Treatment	9,424,451	6,940,275	2,484,176	74%	5,891,778	1,048,497
Pollution Control	614,549	622,768	(8,219)	101%	525,864	96,904
Total Operating Expenditures	33,174,763	32,615,515	559,249	98%	28,270,018	4,345,496
Capital Outlay	2,092,580	1,837,168	255,412	88%	1,779,767	57,401
Transfers Out	14,775,520	14,775,520	0	100%	17,603,102	(2,827,582)
Total Expenditures	50,042,864	49,228,203	814,661	98%	47,652,887	1,575,316
Net Change	(2,666,454)	1,465,387			(1,857,941)	
Beg. Working Capital	6,442,617	6,731,890			8,589,831	
Working Capital	\$ 3,776,163	\$ 8,197,278			\$ 6,731,890	

Unaudited financials

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City of Baytown - Period Ending September 30, 2023

SANITATION

Period Ending September 30, 2023

	Budget	CY Actual	Balance	%	PY Actual	CY to PY Change \$
Revenues						
Solid Waste & Recycling	\$ 7,130,036	\$ 6,263,635	\$ 866,401	88%	\$ 6,298,915	\$ (35,280)
Recycling	62,793	56,298	6,495	90%	53,169	3,129
Residential Recycling	793,226	339,486	453,740	43%	675,267	(335,781)
Miscellaneous	277,264	22,892	254,372	8%	13,406	9,486
Transfers In	-	-	-	0%	250,000	(250,000)
Total Revenues	8,263,319	6,682,311	1,581,007	81%	7,290,757	(608,446)
Expenditures						
Personnel Services	1,051,815	1,173,584	(121,769)	112%	989,792	183,792
Supplies	70,750	73,190	(2,440)	103%	93,627	(20,437)
Maintenance	97,042	116,755	(19,714)	120%	121,469	(4,714)
Services	6,813,608	6,846,621	(33,013)	100%	6,193,409	653,212
Total Operating Expenditures	8,033,215	8,210,151	(176,936)	102%	7,398,298	811,853
Capital Outlay	51,000	53,396	(2,396)	105%	-	53,396
Transfers Out	-	-	-	0%	-	-
Total Expenditures	8,084,215	8,263,547	(176,936)	102%	7,398,298	865,249
Net Change	179,104	(1,581,235)			(107,540)	
Beg. Working Capital	1,686,042	812,386			919,926	
Working Capital	\$ 1,865,146	\$ (768,850)			\$ 812,386	

Unaudited financials

Fourth Quarter Financial Report

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City of Baytown - Period Ending September 30, 2023

STORM WATER

Period Ending September 30, 2023

	Budget	CY Actual	Balance	%	PY Actual	CY to PY Change \$
Revenues						
User Fees	\$ 4,082,156	\$ 3,910,810	\$ 171,347	96%	\$ 3,838,203	\$ 72,607
Total Revenues	4,082,156	3,910,810	171,347	96%	3,838,203	72,607
Expenditures						
Personnel Services	2,028,382	1,579,573	448,808	78%	1,318,346	261,228
Supplies	111,851	91,735	20,116	82%	126,062	(34,327)
Maintenance	300,835	222,833	78,003	74%	299,380	(76,547)
Services	312,781	128,258	184,523	41%	223,848	(95,589)
Total Operating Expenditures	2,753,849	2,022,399	731,449	73%	1,967,635	54,765
Capital Outlay	1,182,367	1,026,794	155,573	87%	4,062,381	(3,035,586)
Transfers Out	1,396,000	1,435,426	(39,426)	103%	1,582,881	(147,455)
Contingency	250,000	-	250,000	0%	-	-
Total Expenditures	5,582,216	4,484,620	1,097,596	80%	7,612,896	(3,128,276)
Net Change	(1,500,060)	(573,810)			(3,774,694)	
Beg. Working Capital	2,665,506	(1,586,060)			2,188,634	
Working Capital	\$ 1,165,446	\$ (2,159,870)			\$ (1,586,060)	

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City of Baytown - Period Ending September 30, 2023

AQUATICS

Period Ending September 30, 2023

	Budget	CY Actual	Balance	%	PY Actual	CY to PY Change \$
Revenues						
Facility Rental	\$ 200,000	\$ 256,676	\$ (56,676)	128%	\$ 285,425	\$ (28,749)
Aquatics	3,000,000	3,197,915	(197,915)	107%	3,077,934	119,981
Concessions	373,700	369,305	4,395	99%	350,472	18,832
Rentals	50,000	75,970	(25,970)	152%	71,485	4,485
Miscellaneous	25,000	43,198	(18,198)	173%	6	43,192
Transfers In	-	-	-	0%	-	-
Total Revenues	3,648,700	3,943,065	(294,365)	108%	3,785,323	157,741
Expenditures						
Personnel Services	1,991,259	2,724,887	(733,628)	137%	1,754,961	969,925
Supplies	596,248	619,558	(23,310)	104%	802,990	(183,432)
Maintenance	1,034,324	398,165	636,159	38%	758,084	(359,919)
Services	199,101	182,649	16,452	92%	1,196,422	(1,013,773)
Total Operating Expenditures	3,820,932	3,925,259	(104,327)	103%	4,512,458	(587,199)
Capital Outlay*	-	317	(317)	0%	-	317
Transfers Out	380,951	380,951	1	100%	381,054	(103)
Contingency	-	-	-	0%	-	-
Total Expenditures	4,201,883	4,306,527	(104,643)	102%	4,893,512	(586,985)
Net Change	(553,183)	(363,462)			(1,108,188)	
Beg. Working Capital	1,045,191	(388,275)			719,913	
Working Capital	\$ 492,008	\$ (751,737)			\$ (388,275)	

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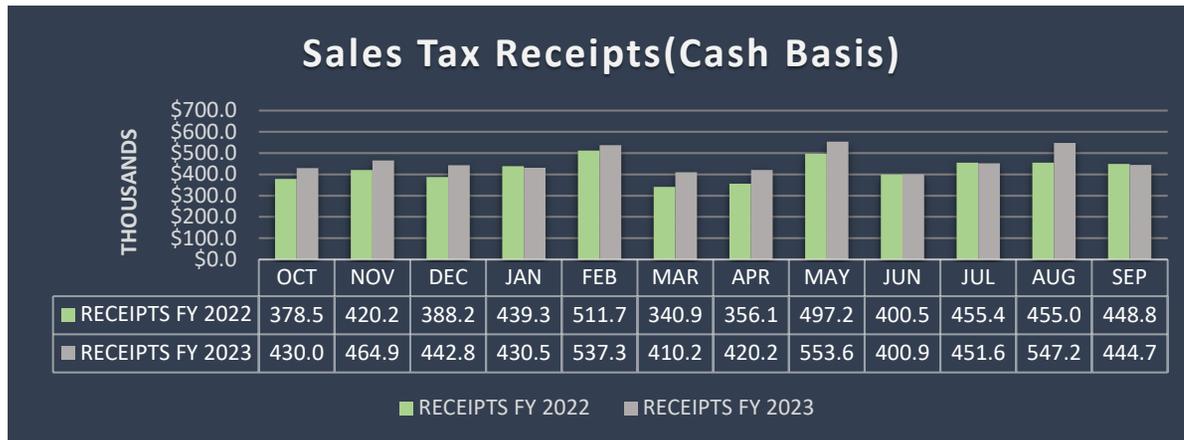
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City of Baytown - Period Ending September 30, 2023

STREETS

Period Ending September 30, 2023

	Budget	CY Actual	Balance	%	PY Actual	CY to PY Change \$
Revenues						
Sales Tax	\$ 4,800,000	\$ 5,486,583	\$ (686,583)	114%	\$ 5,188,253	\$ 298,330
Interest Income	4,086	312,029	(307,944)	7637%	34,432	277,598
Miscellaneous	-	-	-	0%	5,878	(5,878)
Total Revenues	4,804,086	5,798,613	(994,527)	121%	5,228,563	570,050
Expenditures						
Personnel Services	1,673,042	1,425,559	247,484	85%	1,162,203	263,356
Supplies	40,500	54,393	(13,893)	134%	75,259	(20,866)
Maintenance	3,179,250	2,722,578	456,673	86%	909,511	1,813,067
Services	606,540	540,236	66,303	89%	382,129	158,108
Total Operating Expenditures	5,499,332	4,742,766	756,566	86%	2,529,101	2,213,665
Capital Outlay	402,507	347,955	54,552	86%	5,941	342,014
Contingency	200,000	-	200,000	0%	-	-
Total Expenditures	6,101,839	5,090,721	1,011,118	83%	2,535,042	2,555,679
Net Change	(1,297,753)	707,892			2,693,521	
Beg. Fund Balance	4,961,930	6,538,190			3,844,669	
Fund Balance	\$ 3,664,177	\$ 7,246,081			\$ 6,538,190	



Unaudited financials

INVESTMENT REPORT

City of Baytown

.....

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

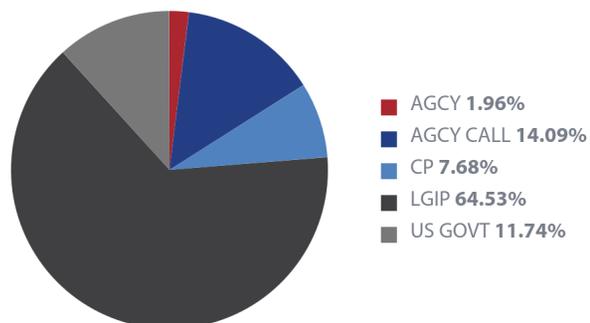
Current Period	1 Jul-23 to 30 Sep-23
Interest Income	2,692,998.98
Net Amortization/Accretion	578,033.56
Realized Gain/(Loss)	(0.00)
Net Income	3,271,032.53

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

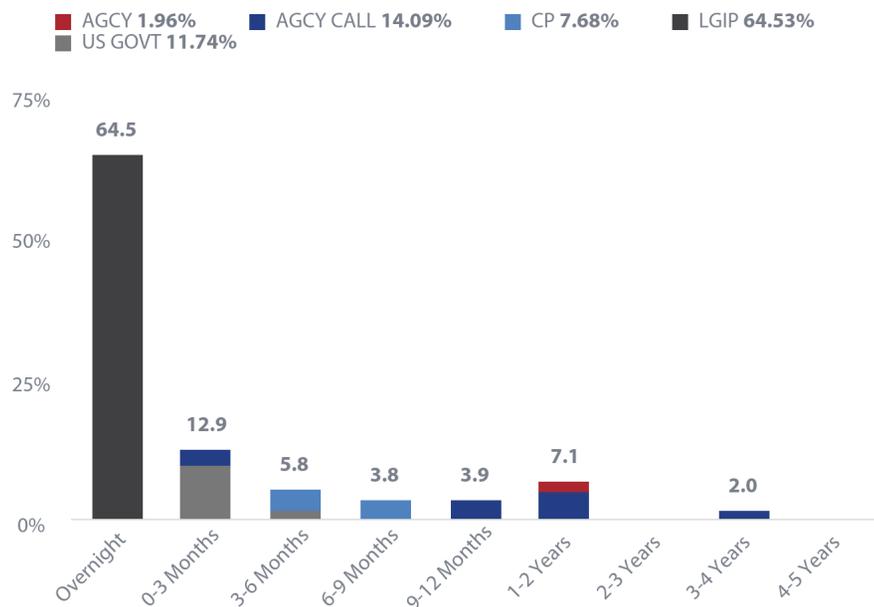


Transaction Summary

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

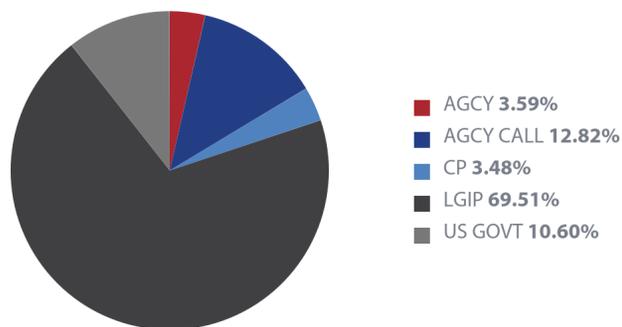
Issuer	Allocation
TEXPOOL	49.30%
TEXSTAR	15.23%
United States Department of The Treasury	11.74%
Federal Home Loan Mortgage Corporation	9.06%
Federal Home Loan Banks	4.72%
Toyota Motor Credit Corporation	3.85%
Royal Bank of Canada	3.83%
Federal Farm Credit Banks Funding Corporation	2.27%

Maturity Distribution by Security Type

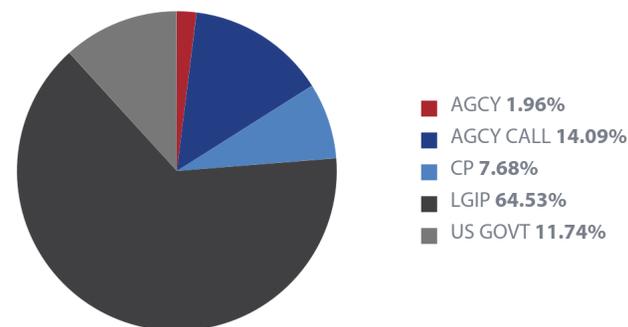
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
AGCY	--	--	--	--	--	4,979,891.75	--	--	--	4,979,891.75
AGCY CALL	--	7,749,995.48	--	--	10,000,000.00	12,994,109.08	--	5,000,000.00	--	35,744,104.56
CP	--	--	9,831,426.28	9,648,326.39	--	--	--	--	--	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

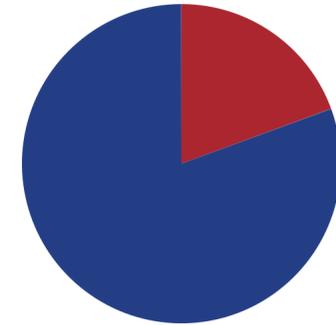
Security Type	Prior Balance 30-Jun-23	Prior Allocation 30-Jun-23	Change in Allocation	Current Balance 30-Sep-23	Current Allocation 30-Sep-23	Yield to Maturity
AGCY	10,002,534.65	3.59%	(1.63%)	4,979,891.75	1.96%	5.088%
AGCY CALL	35,743,209.36	12.82%	1.26%	35,744,104.56	14.09%	3.396%
CP	9,697,760.63	3.48%	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

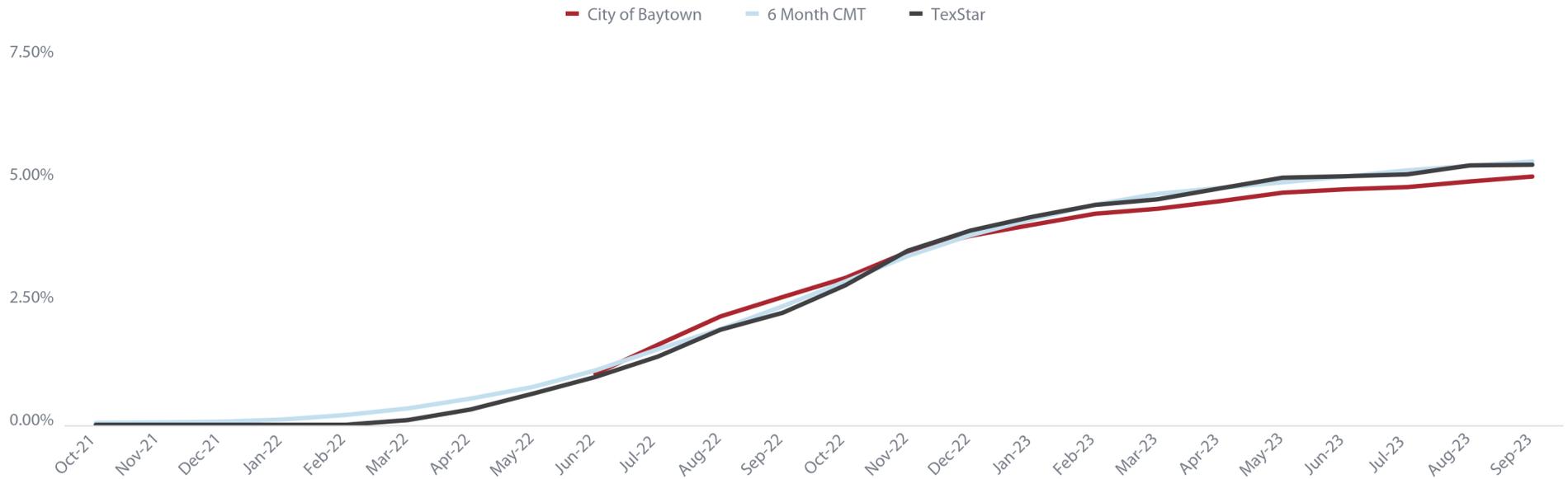
	Book Value	Portfolio Allocation
Local Government Investment Pools & Money Market Funds		
AAA	163,762,207.41	64.53%
Total Local Government Investment Pools & Money Market Funds	163,762,207.41	64.53%
Short Term Rating Distribution		
A-1+	49,273,592.95	19.42%
Total Short Term Rating Distribution	49,273,592.95	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



■ A-1+ 19.42% ■ AAA 80.58%

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 Mtty	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																			
89233GASS	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								18,000,000.00		17,400,487.11	17,555,172.97		17,519,440.00	259	47	5.634	5.634		
(Invested) Series																			
2022 CO																			
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
912797F11	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

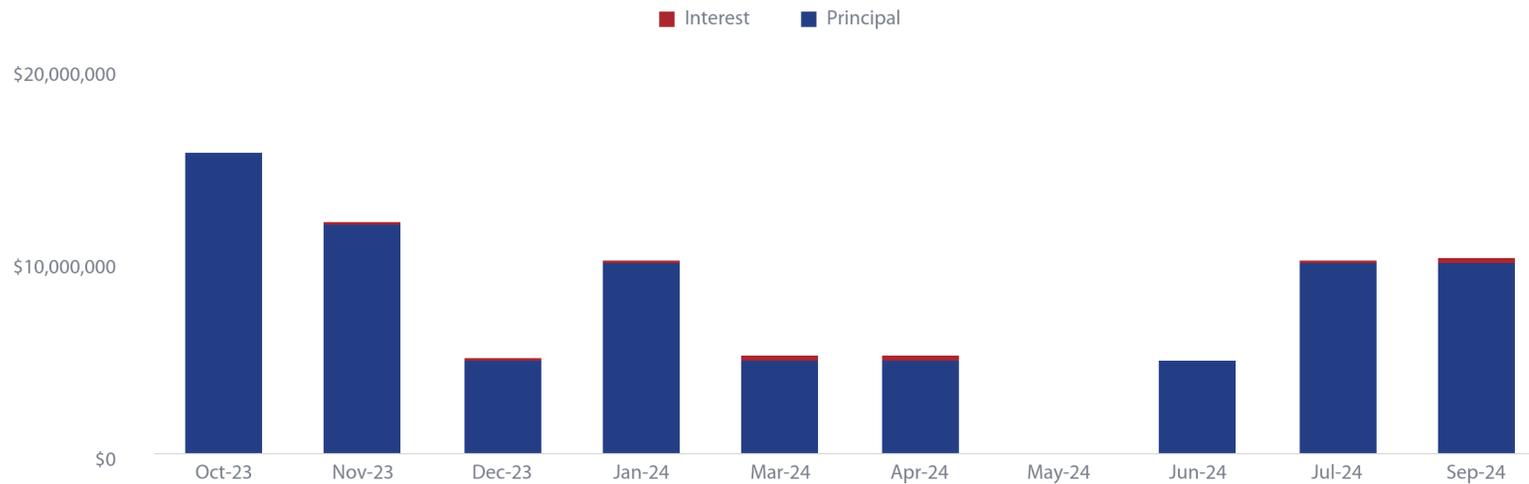
CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
1-General Fund					
3133ENAU4	FFCB	10/12/23	1,012.50		1,012.50
3133ENAU4	FFCB	10/12/23		750,000.00	750,000.00
3130APMC6	FHLB	11/24/23	4,500.00		4,500.00
3130APMC6	FHLB	11/24/23		2,000,000.00	2,000,000.00
3133ENEM8	FFCB	11/24/23	35,750.00		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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