

CITY OF BAYTOWN

Q3 2023

QUARTERLY FINANCIAL REPORT

Ending June 30, 2023

Third Quarter Financial Report

City of Baytown - Period Ending June 30, 2023

Q3 2023

QUARTER IN REVIEW

| Fund | Beginning Fund Balance / Working Capital | + Revenue | - Expenses | = Ending Fund Balance / Working Capital |
|---|--|-------------|-------------|---|
| General ^{FB} | \$ 40,517,717 | 121,711,992 | 105,674,520 | \$ 56,555,188 |
| Hotel/Motel Occupancy Tax ^{FB} | \$ 2,126,957 | 1,223,298 | 681,655 | \$ 2,668,600 |
| Water & Sewer ^{WC} | \$ 6,720,291 | 34,483,847 | 34,387,036 | \$ 6,817,102 |
| Sanitation ^{WC} | \$ 812,386 | 4,864,165 | 5,600,410 | \$ 76,140 |
| Storm Water ^{WC} | \$ 2,570,411 | 2,865,338 | 3,292,067 | \$ 2,143,682 |
| Aquatics ^{WC} | \$ (250,241) | 1,914,330 | 2,397,237 | \$ (733,148) |
| Streets ^{FB} | \$ 5,643,275 | 4,314,688 | 3,313,139 | \$ 6,644,824 |

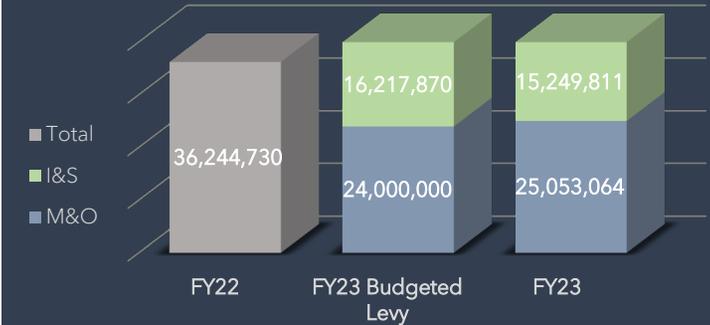


General Fund Budget Received
\$128,842,691 / \$111,199,313
86%

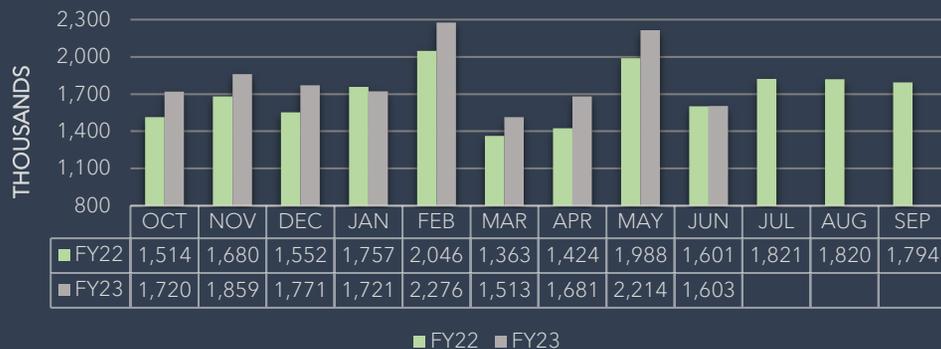


General Fund Budget Spent
\$149,387,334 / \$105,674,520
71%

FYTD Property Tax Collections



Sales Tax Receipts(Cash Basis)



Unspent Bond Proceeds
\$66,189,855

Investments (Book Value)

| Security Type | Balance | Earnings |
|------------------|-----------------------|---------------------|
| Agency | \$ 9,962,830 | \$ 81,032 |
| Agency Call | 34,756,316 | 282,944 |
| Commercial Paper | 9,677,995 | 138,550 |
| Texpool/TexSTAR | 193,788,607 | 2,928,003 |
| US Govt | 29,541,813 | 93,272 |
| Total | \$ 277,727,560 | \$ 3,523,801 |

Third Quarter Financial Report

City of Baytown - Period Ending June 30, 2023

Q3 2023

| Fund | FY23 Budget | FY23 Revenue | Balance | % Received | Indicator |
|--------------------------------------|----------------|----------------|--------------|------------|-----------|
| 101 - General Fund | \$ 128,842,691 | \$ 121,711,992 | \$ 7,130,700 | 94.47% | ▲ |
| 201 - Municipal Ct Special Revenue | 223,974 | 158,491 | 65,483 | 70.76% | ■ |
| 206 - CCPD II Fund | 2,406,995 | 1,522,403 | 884,592 | 63.25% | ■ |
| 207 - FIRE/EMS Special District | 2,438,185 | 1,544,621 | 893,564 | 63.35% | ■ |
| 209 - Parks & Recreation | 70,590 | 49,860 | 20,730 | 70.63% | ■ |
| 210 - HAZMAT/Homeland Security | 196,757 | 265,820 | (69,063) | 135.10% | ▲ |
| 211 - Street Maintenance | 4,804,086 | 4,314,688 | 489,397 | 89.81% | ▲ |
| 215 - Municipal Development District | 8,292,097 | 5,005,258 | 3,286,838 | 60.36% | ■ |
| 216 - Tax Increment Reinvestment | 3,025,000 | 2,459,159 | 565,841 | 81.29% | ▲ |
| 225 - Forfeitures - Police Fund | 98,278 | 67,190 | 31,088 | 68.37% | ■ |
| 226 - Family & Youth Program | 599,672 | 430,623 | 169,049 | 71.81% | ■ |
| 227 - Library Special Revenue | - | 286 | (286) | | |
| 228 - Police Academy/Range | 35,065 | - | 35,065 | 0.00% | ▼ |
| 231 - Odd & Trust Fund | 564,195 | 174,143 | 390,052 | 30.87% | ▼ |
| 232 - Hotel/Motel Occupancy Tax | 1,672,408 | 1,223,298 | 449,110 | 73.15% | ■ |
| 241 - HIDTA | 995,960 | 2,246,139 | (1,250,179) | 225.53% | ▲ |
| 266 - Library Special Revenue Fund | 38,500 | 36,210 | 2,290 | 94.05% | ▲ |
| 270 - CDBG Fund | 768,477 | 2,917,811 | (2,149,334) | 379.69% | ▲ |
| 280 - Summer Job Program | 50,000 | - | 50,000 | 0.00% | ▼ |
| 296 - Baytown Nature Center | 97,667 | 150,518 | (52,851) | 154.11% | ▲ |
| 298 - Wetlands Research Center | 298,453 | 192,977 | 105,476 | 64.66% | ■ |
| 299 - Wetland Center Escrow | 99,800 | 61,462 | 38,339 | 61.58% | ■ |
| 324 - Public Safety Facility | - | 1,403,822 | (1,403,822) | | |
| 350 - Capital Replacement | 7,848,500 | 5,871,708 | 1,976,792 | 74.81% | ■ |
| 351 - General Capital - CIPF | 18,150,000 | 14,473,917 | 3,676,083 | 79.75% | ▲ |
| 401 - General Fund Debt Service | 27,291,935 | 23,433,086 | 3,858,849 | 85.86% | ▲ |
| 500 - Sanitation Fund | 8,263,319 | 4,864,165 | 3,399,154 | 58.86% | ■ |
| 502 - Aquatics | 3,648,700 | 1,914,330 | 1,734,370 | 52.47% | ■ |
| 505 - Storm Water Utility | 4,082,156 | 2,865,335 | 1,216,821 | 70.19% | ■ |
| 510 - Baytown Area Water Authority | 15,345,160 | 12,332,603 | 3,012,556 | 80.37% | ▲ |
| 511 - BAWA Debt Service | 4,483,294 | 3,395,157 | 1,088,137 | 75.73% | ▲ |
| 518 - BAWA CIPF Fund | - | 786,774 | (786,774) | | |
| 520 - Water & Sewer Fund | 47,376,410 | 34,483,847 | 212,892,563 | 72.79% | ■ |

Performance Indicators

| | | |
|-------------|---|-------------------|
| Favorable | ▲ | > = 75% |
| Monitor | ■ | > = 50% and < 75% |
| Unfavorable | ▼ | < 75% |

Third Quarter Financial Report

City of Baytown - Period Ending June 30, 2023

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| Fund | FY23 Budget | FY23 Revenue | Balance | % Received | Indicator |
|--|-----------------------|-----------------------|----------------------|------------|-----------|
| 522 - Water & Sewer Interest & Sinking | 12,700,988 | 9,727,085 | 2,973,903 | 76.59% | ▲ |
| 527 - Water & Sewer - CIPF | 18,072,500 | 17,481,474 | 591,026 | 96.73% | ▲ |
| 529 - Water & Sewer Impact Fees | 2,504,864 | 3,251,193 | (746,329) | 129.80% | ▲ |
| 540 - Bayland Island Fund | 55,027 | 41,881 | 13,146 | 76.11% | ▲ |
| Total | <u>\$ 325,441,702</u> | <u>\$ 280,859,326</u> | <u>\$ 44,582,376</u> | | |

Third Quarter Financial Report

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City of Baytown - Period Ending June 30, 2023

| Fund | FY23 Budget | FY23 Expenses | Balance | % Spent | Indicator |
|--------------------------------------|----------------|----------------|---------------|---------|-----------|
| 101 - General Fund | \$ 149,478,393 | \$ 105,674,520 | \$ 43,803,873 | 70.70% | ■ |
| 201 - Municipal Ct Special Revenue | 302,889 | 214,941 | 87,948 | 70.96% | ■ |
| 206 - CCPD II Fund | 3,156,836 | 795,837 | 2,360,999 | 25.21% | ▲ |
| 207 - FIRE/EMS Special District | 2,568,111 | 947,374 | 1,620,737 | 36.89% | ▲ |
| 209 - Parks & Recreation | 341,000 | 60,614 | 280,386 | 17.78% | ▲ |
| 210 - HAZMAT/Homeland Security | 1,313,307 | 215,970 | 1,097,337 | 16.44% | ▲ |
| 211 - Street Maintenance | 6,101,839 | 3,313,139 | 2,788,700 | 54.30% | ■ |
| 215 - Municipal Development District | 11,228,637 | 5,166,693 | 6,061,944 | 46.01% | ▲ |
| 216 - Tax Increment Reinvestment | 3,298,375 | 2,381,892 | 916,483 | 72.21% | ■ |
| 225 - Forfeitures - Police Fund | 447,888 | 107,874 | 340,014 | 24.09% | ▲ |
| 226 - Family & Youth Program | 630,155 | 481,252 | 148,903 | 76.37% | ▼ |
| 228 - Police Academy/Range | 158,050 | 15,695 | 142,355 | 9.93% | ▲ |
| 231 - Odd & Trust Fund | 951,308 | 409,847 | 541,462 | 43.08% | ▲ |
| 232 - Hotel/Motel Occupancy Tax | 3,653,299 | 681,655 | 2,971,644 | 18.66% | ▲ |
| 233 - Justice Assistance Grant | 25,135 | - | 25,135 | | |
| 241 - HIDTA | 1,368,109 | 1,200,738 | 167,371 | 87.77% | ▼ |
| 266 - Library Special Revenue Fund | 112,601 | 3,205 | 109,396 | 2.85% | ▲ |
| 270 - CDBG Fund | 35,345,667 | 1,111,778 | 34,233,890 | 3.15% | ▲ |
| 280 - Summer Job Program | 66,923 | - | 66,923 | 0.00% | ▲ |
| 296 - Baytown Nature Center | 307,952 | 28,560 | 279,392 | 9.27% | ▲ |
| 298 - Wetlands Research Center | 360,428 | 264,875 | 95,552 | 73.49% | ■ |
| 299 - Wetland Center Escrow | 372,283 | 58,133 | 314,151 | 15.62% | ▲ |
| 324 - Public Safety Facility | 50,693,304 | 19,965,299 | 30,728,005 | 39.38% | ▲ |
| 350 - Capital Replacement | 15,641,908 | 4,968,676 | 10,673,232 | 31.77% | ▲ |
| 351 - General Capital - CIPF | 71,619,444 | 8,262,157 | 63,357,287 | 11.54% | ▲ |
| 401 - General Fund Debt Service | 26,423,903 | 22,957,145 | 3,466,758 | 86.88% | ▼ |
| 500 - Sanitation Fund | 8,084,215 | 5,600,410 | 2,483,804 | 69.28% | ■ |
| 502 - Aquatics | 4,201,883 | 2,397,237 | 1,804,646 | 57.05% | ■ |
| 505 - Storm Water Utility | 5,582,216 | 3,292,067 | 2,290,149 | 58.97% | ■ |
| 510 - Baytown Area Water Authority | 16,692,769 | 9,030,557 | 7,662,212 | 54.10% | ■ |
| 511 - BAWA Debt Service | - | 3,588,794 | (3,588,794) | | |
| 518 - BAWA CIPF Fund | 6,937,297 | 3,445,517 | 3,491,780 | 49.67% | ▲ |
| 520 - Water & Sewer Fund | 50,042,864 | 34,387,036 | 15,655,828 | 68.72% | ■ |

Performance Indicators

| | | |
|-------------|---|-------------------|
| Favorable | ▲ | < = 75% |
| Monitor | ■ | > = 50% and < 75% |
| Unfavorable | ▼ | > 75% |

Third Quarter Financial Report

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City of Baytown - Period Ending June 30, 2023

| Fund | FY23 Budget | FY23 Expenses | Balance | % Spent | Indicator |
|--|-----------------------|-----------------------|-----------------------|---------|-----------|
| 522 - Water & Sewer Interest & Sinking | 12,221,309 | 6,188,638 | 6,032,671 | 50.64% | ■ |
| 527 - Water & Sewer - CIPF | 53,192,303 | 3,780,905 | 49,411,399 | 7.11% | ▲ |
| 529 - Water & Sewer Impact Fees | 21,741,322 | 1,229,920 | 20,511,402 | 5.66% | ▲ |
| 540 - Bayland Island Fund | 34,795 | 317 | 34,478 | 0.91% | ▲ |
| 563 - South Main Storm Sewer | 221,680 | 103,900 | 117,780 | 46.87% | ▲ |
| Total | <u>\$ 564,920,398</u> | <u>\$ 252,333,168</u> | <u>\$ 312,587,230</u> | | |

Third Quarter Financial Report

City of Baytown - Period Ending June 30, 2023

Q3 2023

GENERAL FUND

Period Ending June 30, 2023

| | Budget | CY Actual | Balance | % | PY Actual | CY to PY Change \$ |
|---------------------------------------|----------------------|----------------------|-------------------|------------|----------------------|--------------------|
| Revenues | | | | | | |
| General Property Tax | \$ 24,000,000 | \$ 25,053,064 | \$ (1,053,064) | 104% | \$ 22,558,411 | \$ 2,494,653 |
| Sales and Use Tax | 20,677,000 | 16,105,750 | 4,571,250 | 78% | 17,961,700 | (1,855,951) |
| Franchise Fees | 4,640,917 | 3,051,730 | 1,589,187 | 66% | 3,289,707 | (237,977) |
| Industrial District Agreements (IDAs) | 66,500,000 | 66,182,454 | 317,546 | 100% | 65,730,347 | 452,107 |
| Payment in Lieu of Tax | 410,000 | 309,823 | 100,177 | 76% | 389,646 | (79,823) |
| Licenses & Permits | 2,652,467 | 1,658,090 | 994,377 | 63% | 1,642,151 | 15,939 |
| Intergovernmental | 1,173,933 | 1,267,071 | (93,138) | 108% | 662,851 | 604,220 |
| Charges for Services | 2,487,976 | 2,167,842 | 320,134 | 87% | 1,944,193 | 223,649 |
| Fines & Forfeitures | 1,649,405 | 910,247 | 739,158 | 55% | 1,085,578 | (175,331) |
| Special Assessment | 284,610 | - | 284,610 | 0% | 209,930 | (209,930) |
| Miscellaneous | 1,158,970 | 2,284,303 | (1,125,333) | 197% | 1,500,101 | 784,202 |
| Transfers In | 3,207,413 | 2,721,619 | 485,794 | 85% | 1,207,374 | 1,514,245 |
| Total Revenues | 128,842,691 | 121,711,992 | 7,130,700 | 94% | 118,181,989 | 3,530,002 |
| Expenditures | | | | | | |
| General Government | 32,769,751 | 20,508,066 | 12,261,685 | 63% | 19,045,916 | 1,462,150 |
| Public Safety | 60,972,516 | 47,861,768 | 13,110,748 | 78% | 42,120,143 | 5,741,625 |
| Public Works | 7,347,267 | 4,837,352 | 2,509,916 | 66% | 4,576,896 | 260,456 |
| Health & Welfare | 5,690,055 | 3,347,126 | 2,342,929 | 59% | 2,866,704 | 480,422 |
| Culture & Leisure | 12,701,187 | 8,461,248 | 4,239,939 | 67% | 7,085,777 | 1,375,471 |
| Total Operating Expenditures | 119,480,777 | 85,015,559 | 34,465,217 | 71% | 75,695,436 | 9,320,123 |
| Capital Outlay | 1,652,628 | 923,044 | 729,584 | 56% | 1,851,387 | (928,343) |
| Transfers Out | 28,253,930 | 19,735,917 | 8,518,013 | 70% | 18,064,811 | 1,671,106 |
| Total Expenditures | 149,387,334 | 105,674,520 | 43,712,814 | 71% | 95,611,635 | 10,062,886 |
| Net Change | (20,544,643) | 16,037,471 | | | 22,570,355 | |
| Beg. Fund Balance | 43,223,672 | 40,517,717 | | | 45,936,713 | |
| End. Fund Balance | \$ 22,679,029 | \$ 56,555,188 | | | \$ 68,507,068 | |

City has a 60-90 day fund balance policy

*FB Policy: 19,640,676 13,975,160
 FB Over Policy: 3,038,354 42,580,028

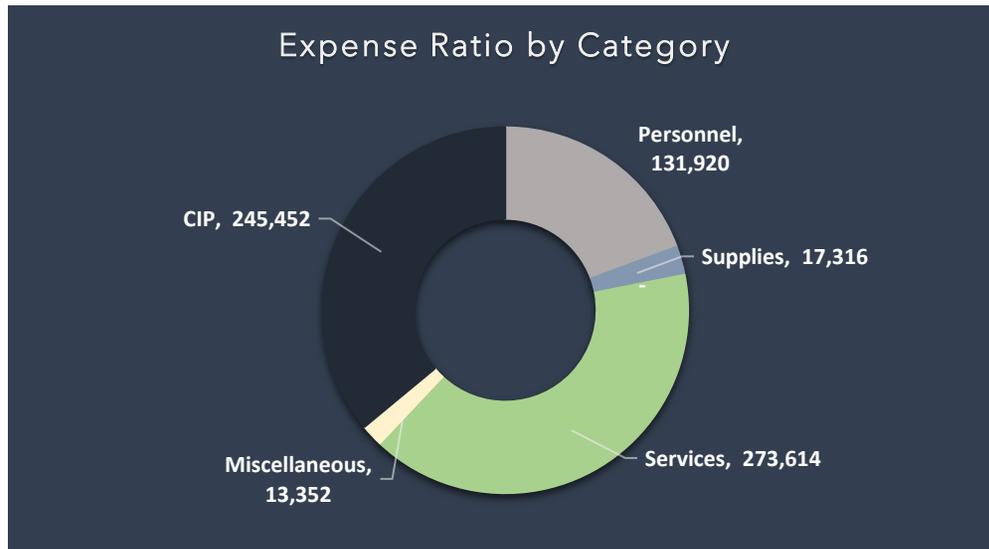
Third Quarter Financial Report

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City of Baytown - Period Ending June 30, 2023

HOTEL/MOTEL OCCUPANCY TAX Period Ending June 30, 2023

| | Budget | CY Actual | Balance | % | PY Actual | CY to PY Change \$ |
|---------------------------|-------------------|---------------------|------------------|------------|---------------------|--------------------|
| Revenues | | | | | | |
| Hotel/Motel Tax | \$ 1,650,075 | \$ 1,164,897 | \$ 485,178 | 71% | \$ 1,070,210 | \$ 94,686 |
| Misc. Revenue | 22,333 | 58,401 | (36,068) | 261% | 17,837 | 40,564 |
| Total Revenues | 1,672,408 | 1,223,298 | 449,110 | 73% | 1,088,047 | 135,250 |
| Expenditures | | | | | | |
| Arts | 76,600 | 42,979 | 33,621 | 56% | 13,726 | 2,366,134 |
| Promotional | 2,690,393 | 599,928 | 2,090,465 | 22% | 430,156 | 1,059,554 |
| Historical | 115,000 | 100 | 114,900 | 0% | 220 | 108,068 |
| Convention Center | 771,306 | 38,648 | 732,658 | 5% | 42,990 | 117,895 |
| Total Expenditures | 3,653,299 | 681,655 | 2,971,644 | 19% | 487,093 | 194,562 |
| Net Change | (1,980,891) | 541,643 | | | 600,954 | |
| Beg. Fund Balance | 2,251,550 | 2,126,957 | | | 1,553,266 | |
| End. Fund Balance | \$ 270,659 | \$ 2,668,600 | | | \$ 2,154,220 | |



Third Quarter Financial Report

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City of Baytown - Period Ending June 30, 2023

WATER & SEWER FUND

Period Ending June 30, 2023

| | Budget | CY Actual | Balance | % | PY Actual | CY to PY Change \$ |
|-------------------------------------|---------------------|---------------------|-------------------|------------|---------------------|-----------------------|
| Revenues | | | | | | |
| BAWA - Contract Services | \$ 2,048,060 | \$ 1,447,289 | \$ 600,771 | 71% | \$ 1,237,969 | \$ 209,321 |
| Sale of Water | 22,443,686 | 17,054,793 | 5,388,893 | 76% | 16,615,797 | 438,996 |
| Sewer Service | 19,633,271 | 13,703,400 | 5,929,871 | 70% | 14,296,382 | (592,982) |
| Penalties | 928,931 | 706,712 | 222,219 | 76% | 641,902 | 64,810 |
| Pollution Control | 714,702 | 409,856 | 304,846 | 57% | 373,026 | 36,831 |
| PSLIP Program | 1,267,332 | 187,289 | 1,080,043 | 15% | 130,744 | 56,545 |
| Operating Fees | 271,741 | 658,024 | (386,283) | 242% | 1,038,855 | (380,830) |
| Investment Interest | 8,686 | 279,278 | (270,592) | 3215% | 51,513 | 227,765 |
| Miscellaneous | 60,000 | (7,796) | 67,796 | -13% | 6,472 | (14,268) |
| Transfers In | - | 45,000 | (45,000) | 0% | 45,000 | - |
| Total Revenues | 47,376,410 | 34,483,847 | 12,892,563 | 73% | 34,437,660 | 46,187 |
| Expenditures | | | | | | |
| Utility Billing | 3,006,133 | 1,869,259 | 1,136,874 | 62% | 1,704,548 | 164,711 |
| W&S Gen. Overhead | 2,190,327 | 826,155 | 1,364,172 | 38% | 1,266,048 | (439,893) |
| Utility Transmission | 2,390,222 | 1,777,358 | 612,864 | 74% | 1,439,505 | 337,853 |
| Treated Water | 13,501,021 | 11,105,669 | 2,395,352 | 82% | 9,834,879 | 1,270,789 |
| Water Treatment | 2,048,060 | 1,414,965 | 633,095 | 69% | 1,237,969 | 176,996 |
| WW Treatment | 9,424,451 | 4,619,913 | 4,804,539 | 49% | 3,940,855 | 679,058 |
| Pollution Control | 614,549 | 455,088 | 159,461 | 74% | 351,169 | 103,919 |
| Total Operating Expenditures | 33,174,763 | 22,068,406 | 11,106,357 | 67% | 19,774,973 | 2,293,433 |
| Capital Outlay | 2,092,580 | 1,251,656 | 840,924 | 60% | 1,363,223 | (111,567) |
| Transfers Out | 14,775,520 | 11,066,973 | 3,708,547 | 75% | 13,202,326 | (2,135,353) |
| Total Expenditures | 50,042,864 | 34,387,036 | 15,655,828 | 69% | 34,340,523 | 46,513 |
| Net Change | (2,666,454) | 96,811 | | | 97,137 | |
| Beg. Working Capital | 6,442,617 | 6,720,291 | | | 8,210,796 | |
| Working Capital | \$ 3,776,163 | \$ 6,817,102 | 8 | | \$ 8,307,933 | |

Unaudited financials

Third Quarter Financial Report

City of Baytown - Period Ending June 30, 2023

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SANITATION

Period Ending June 30, 2023

| | Budget | CY Actual | Balance | % | PY Actual | CY to PY Change \$ |
|-------------------------------------|---------------------|------------------|------------------|------------|---------------------|-----------------------|
| Revenues | | | | | | |
| Solid Waste & Recycling | \$ 7,130,036 | \$ 4,509,595 | \$ 2,620,441 | 63% | \$ 4,951,601 | \$ (442,006) |
| Recycling | 62,793 | 43,831 | 18,962 | 70% | 40,811 | 3,020 |
| Residential Recycling | 793,226 | 339,464 | 453,762 | 43% | 531,239 | (191,775) |
| Miscellaneous | 277,264 | (28,725) | 305,989 | -10% | 9,022 | (37,747) |
| Transfers In | - | - | - | 0% | 187,500 | (187,500) |
| Total Revenues | 8,263,319 | 4,864,165 | 3,399,154 | 59% | 5,720,172 | (856,008) |
| Expenditures | | | | | | |
| Personnel Services | 1,051,815 | 821,544 | 230,271 | 78% | 665,817 | 155,727 |
| Supplies | 70,750 | 67,837 | 2,913 | 96% | 67,429 | 409 |
| Maintenance | 97,042 | 89,621 | 7,420 | 92% | 91,357 | (1,735) |
| Services | 6,813,608 | 4,568,012 | 2,245,597 | 67% | 4,060,279 | 507,732 |
| Total Operating Expenditures | 8,033,215 | 5,547,014 | 2,486,200 | 69% | 4,884,881 | 662,133 |
| Capital Outlay | 51,000 | 53,396 | (2,396) | 105% | - | 53,396 |
| Transfers Out | - | - | - | 0% | - | - |
| Total Expenditures | 8,084,215 | 5,600,410 | 2,486,200 | 69% | 4,884,881 | 715,529 |
| Net Change | 179,104 | (736,246) | | | 835,291 | |
| Beg. Working Capital | 1,686,042 | 812,386 | | | 798,947 | |
| Working Capital | \$ 1,865,146 | \$ 76,140 | | | \$ 1,634,238 | |

Third Quarter Financial Report

City of Baytown - Period Ending June 30, 2023

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STORM WATER

Period Ending June 30, 2023

| | Budget | CY Actual | Balance | % | PY Actual | CY to PY Change \$ |
|-------------------------------------|---------------------|---------------------|------------------|------------|---------------------|-----------------------|
| Revenues | | | | | | |
| User Fees | \$ 4,082,156 | \$ 2,865,338 | \$ 1,216,819 | 70% | \$ 2,986,560 | \$ (121,222) |
| Total Revenues | 4,082,156 | 2,865,338 | 1,216,819 | 70% | 2,986,560 | (121,222) |
| Expenditures | | | | | | |
| Personnel Services | 2,028,382 | 1,139,086 | 889,296 | 56% | 849,759 | 289,327 |
| Supplies | 111,851 | 83,758 | 28,093 | 75% | 91,383 | (7,626) |
| Maintenance | 300,835 | 138,398 | 162,437 | 46% | 224,651 | (86,253) |
| Services | 312,781 | 87,642 | 225,139 | 28% | 6,609 | 81,033 |
| Total Operating Expenditures | 2,753,849 | 1,448,884 | 1,304,965 | 53% | 1,172,402 | 276,482 |
| Capital Outlay | 1,182,367 | 796,183 | 386,184 | 67% | 288,138 | 508,045 |
| Transfers Out | 1,396,000 | 1,047,000 | 349,000 | 75% | 727,875 | 319,125 |
| Contingency | 250,000 | - | 250,000 | 0% | - | - |
| Total Expenditures | 5,582,216 | 3,292,067 | 2,290,149 | 59% | 2,188,415 | 1,103,652 |
| Net Change | (1,500,060) | (426,730) | | | 798,145 | |
| Beg. Working Capital | 2,665,506 | 2,570,411 | | | 2,047,854 | |
| Working Capital | \$ 1,165,446 | \$ 2,143,682 | | | \$ 2,845,999 | |

Third Quarter Financial Report

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City of Baytown - Period Ending June 30, 2023

AQUATICS

Period Ending June 30, 2023

| | Budget | CY Actual | Balance | % | PY Actual | CY to PY Change \$ |
|-------------------------------------|-------------------|---------------------|------------------|------------|-----------------------|-----------------------|
| Revenues | | | | | | |
| Facility Rental | \$ 200,000 | \$ 126,337 | \$ 73,663 | 63% | \$ 188,160 | \$ (61,823) |
| Aquatics | 3,000,000 | 1,527,408 | 1,472,592 | 51% | 1,829,268 | (301,860) |
| Concessions | 373,700 | 180,786 | 192,914 | 48% | 208,658 | (27,872) |
| Rentals | 50,000 | 74,115 | (24,115) | 148% | 71,485 | 2,630 |
| Miscellaneous | 25,000 | 5,684 | 19,316 | 23% | 24,914 | (19,230) |
| Transfers In | - | - | - | 0% | - | - |
| Total Revenues | 3,648,700 | 1,914,330 | 1,734,370 | 52% | 2,322,485 | (408,155) |
| Expenditures | | | | | | |
| Personnel Services | 1,991,259 | 1,323,240 | 668,019 | 66% | 924,412 | 398,828 |
| Supplies | 596,248 | 336,724 | 259,524 | 56% | 479,478 | (142,754) |
| Maintenance | 1,034,324 | 323,190 | 711,134 | 31% | 658,336 | (335,146) |
| Services | 199,101 | 128,053 | 71,048 | 64% | 111,613 | 16,440 |
| Total Operating Expenditures | 3,820,932 | 2,111,207 | 1,709,725 | 55% | 2,173,840 | (62,633) |
| Capital Outlay* | - | 317 | (317) | 0% | - | 317 |
| Transfers Out | 380,951 | 285,713 | 95,238 | 75% | 285,791 | (77) |
| Contingency | - | - | - | 0% | - | - |
| Total Expenditures | 4,201,883 | 2,397,237 | 1,804,646 | 57% | 2,459,630 | (62,393) |
| Net Change | (553,183) | (482,907) | | | (137,145) | |
| Beg. Working Capital | 1,045,191 | (250,241) | | | (1,852,663) | |
| Working Capital | \$ 492,008 | \$ (733,148) | | | \$ (1,989,808) | |

Third Quarter Financial Report

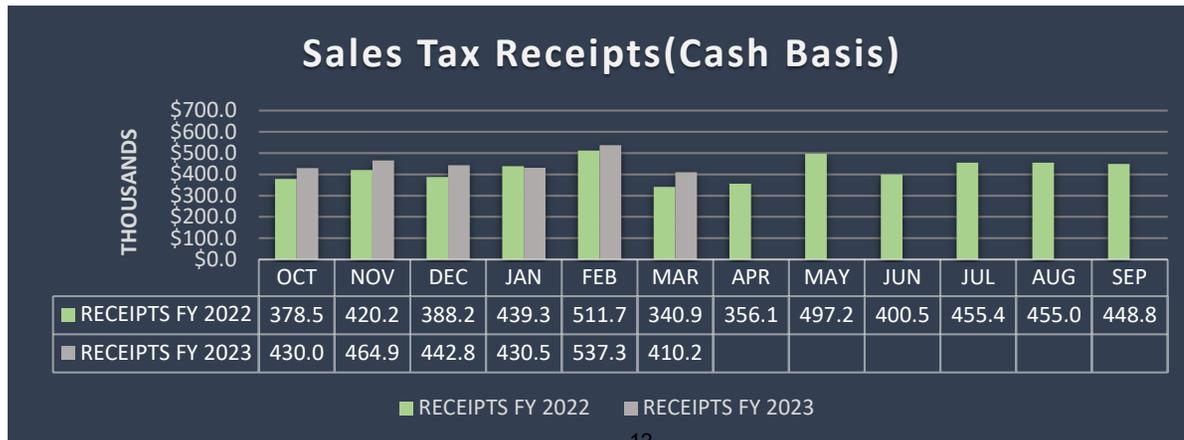
City of Baytown - Period Ending June 30, 2023

Q3 2023

STREETS

Period Ending June 30, 2023

| | Budget | CY Actual | Balance | % | PY Actual | CY to PY Change \$ |
|-------------------------------------|---------------------|---------------------|------------------|------------|---------------------|--------------------|
| Revenues | | | | | | |
| Sales Tax | \$ 4,800,000 | \$ 4,090,422 | \$ 709,578 | 85% | \$ 3,732,813 | \$ 357,609 |
| Interest Income | 4,086 | 224,266 | (220,180) | 5489% | 8,327 | 215,939 |
| Miscellaneous | - | - | - | 0% | - | - |
| Total Revenues | 4,804,086 | 4,314,688 | 489,397 | 90% | 3,741,140 | 573,548 |
| Expenditures | | | | | | |
| Personnel Services | 1,673,042 | 1,046,576 | 626,467 | 63% | 799,562 | 247,013 |
| Supplies | 40,500 | 48,732 | (8,232) | 120% | 48,972 | (240) |
| Maintenance | 3,179,250 | 1,539,792 | 1,639,458 | 48% | 576,217 | 963,576 |
| Services | 606,540 | 537,535 | 69,005 | 89% | 377,934 | 159,601 |
| Total Operating Expenditures | 5,499,332 | 3,172,635 | 2,326,697 | 58% | 1,802,686 | 1,369,949 |
| Capital Outlay | 402,507 | 140,504 | 262,003 | 35% | 82,840 | 57,664 |
| Contingency | 200,000 | - | 200,000 | 0% | - | - |
| Total Expenditures | 6,101,839 | 3,313,139 | 2,788,700 | 54% | 1,885,526 | 1,427,613 |
| Net Change | (1,297,753) | 1,001,550 | | | 1,855,615 | |
| Beg. Fund Balance | 4,961,930 | 5,643,275 | | | 3,312,628 | |
| Fund Balance | \$ 3,664,177 | \$ 6,644,824 | | | \$ 5,168,243 | |



INVESTMENT REPORT

City of Baytown

.....

April 1 to June 30, 2023



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Market Recap

Financial markets spent much of May focused on the debt ceiling issue, but a resolution in early June allowed attentions to shift back to economic data and the Fed. Although several of the leading economic indicators signaled weakness, the preponderance of concurrent indicators continued to exhibit surprising strength. The ISM manufacturing index logged a seventh straight month below 50 in May, indicating contraction in the manufacturing sector. The ISM services index unexpectedly fell from 51.9 to 50.3, the second lowest level in three years and just a fraction above 50.

The deteriorating outlook by U.S. purchasing managers was countered by another strong employment report as non-farm payrolls topped the median forecast for the 14th straight month with a gain of +339k in May, well above the +195k median forecast. Upward revisions added an additional +93k jobs to the March and April counts. Nonfarm payroll growth is now averaging +331k per month in 2023, down from +399k last year. The unemployment rate did climb from a five-decade low of 3.4% to 3.7%, but with payroll growth above 300k per month and the unemployment rate below 4%, the labor market clearly remains too tight.

The May inflation data was a mixed bag. Headline CPI rose just +0.1% and the year-over-year headline was a bright spot, dropping from +4.9% to +4.0%, down sharply from last year's +9.1% peak. Core CPI, which excludes food and energy, was stubbornly high, increasing by +0.4% in May, the sixth straight month at or above +0.4%. On a year-over-year basis, the core was up +5.3%. Although down from +5.5% in April, it was the 18th consecutive month above +5.0%, and more than 2½ times the Fed's 2% target.

Financial markets spent the first two weeks of June gravitating toward the idea that the FOMC would not raise the fed funds target for an eleventh straight time at the mid-June meeting. Prodded along by hints from Fed speakers, a few tentative signs of retreating inflationary pressures, and knowledge that the 500 basis points of rate increases implemented so far were still working through the system, markets concluded the FOMC would pause. Fed officials obliged, voting unanimously to leave the fed funds target

unchanged in a range of 5-5.25%. However, the new summary of economic projections, the so-called dot plot, conveyed a much more hawkish note than markets had anticipated. The forecast called for another 50 basis points of rate hikes, with a median estimate of 5.625% by yearend, up from 5.125% at the March meeting. In addition, the median estimate for the end of 2024 rose by 25 basis points to 4.625%. This hawkish forecast likely reflected a desire to keep the markets from reading too much into the pause and thereby easing financial conditions prematurely.

The committee's message was reinforced by Chair Powell during his remarks at the post meeting press conference. Powell noted that core inflation readings remain well above the Fed's target and that the process of getting inflation back to the 2% target "has a long way to go." Powell acknowledged they have "not seen a lot of progress" on core inflation and that "we want to see it moving down decisively." Powell also said, "Nearly all committee participants expected it will be appropriate to raise interest rates somewhat further by the end of the year."

The frustratingly resilient economic performance and hawkish Fed forced bond yields higher through the month of June. Prior expectations for rate cuts later this year have all but vanished as the recession many predicted remains elusive. Fed funds futures now indicate a yearend overnight rate of 5.38%, up from 4.91% at the end of May. The yield on the two-year Treasury note rose almost 50 basis points during the month, closing at a yield of 4.90%.

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 31 Mar-23 | Current 30 Jun-23 |
|----------------------------|--------------------|----------------------|
| Par Value | 318,014,706.56 | 279,538,606.67 |
| Original Cost | 317,537,940.27 | 278,540,048.32 |
| Book Value | 317,852,453.60 | 278,776,308.20 |
| Market Value | 316,912,740.31 | 277,727,559.72 |
| Accrued Interest | 167,646.88 | 412,311.15 |
| Book Value Plus Accrued | 318,020,100.48 | 279,188,619.35 |
| Market Value Plus Accrued | 317,080,387.19 | 278,139,870.87 |
| Net Unrealized Gain/(Loss) | (939,713.29) | (1,048,748.48) |

Income Summary

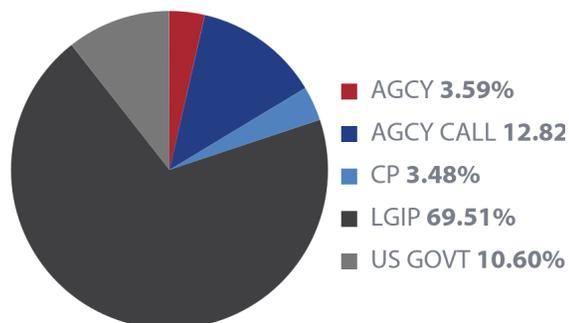
| Current Period | 1 Apr-23 to 30 Jun-23 |
|----------------------------|-----------------------|
| Interest Income | 3,296,429.65 |
| Net Amortization/Accretion | 227,371.56 |
| Realized Gain/(Loss) | 0.00 |
| Net Income | 3,523,801.20 |

| Fiscal Year-to-Date | 1 Oct-22 to 30 Jun-23 |
|---------------------|-----------------------|
| Net Income | 9,183,596.09 |

Portfolio Characteristics

| | Prior 31 Mar-23 | Current 30 Jun-23 |
|----------------------------|--------------------|----------------------|
| Yield to Maturity | 4.414% | 4.811% |
| Yield to Worst | 4.414% | 4.811% |
| Days to Final Maturity | 70 | 87 |
| Days to Effective Maturity | 70 | 87 |
| Duration | 1.00 | 0.74 |

Asset Allocation

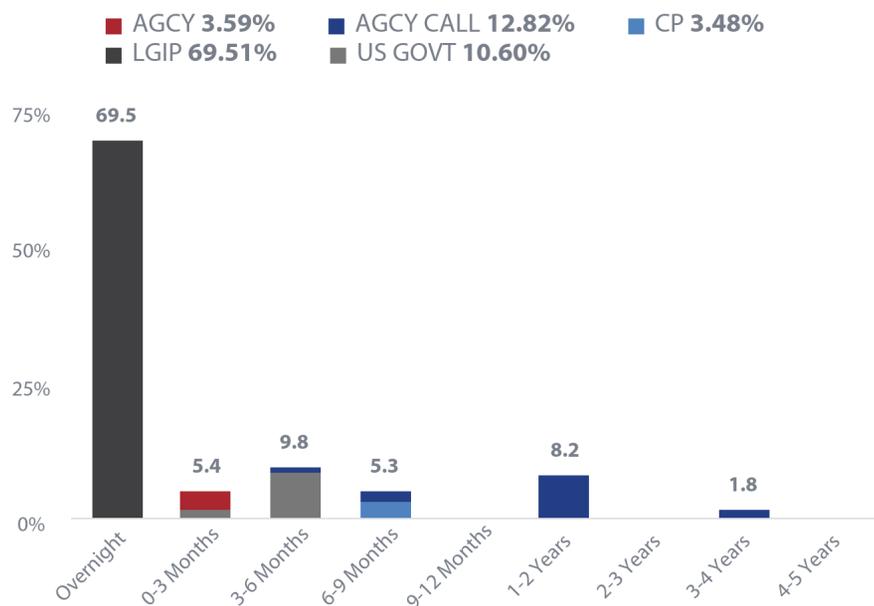


Transaction Summary

| Transaction Type | Quantity | Principal | Interest | Total Amount | Realized Gain/Loss |
|------------------|-----------------|-----------------|------------|-----------------|--------------------|
| Buy | 38,000,000.00 | (37,172,582.94) | 0.00 | (37,172,582.94) | 0.00 |
| Maturity | (10,000,000.00) | 10,000,000.00 | 0.00 | 10,000,000.00 | 0.00 |
| Coupon | 0.00 | 0.00 | 123,762.50 | 123,762.50 | 0.00 |

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

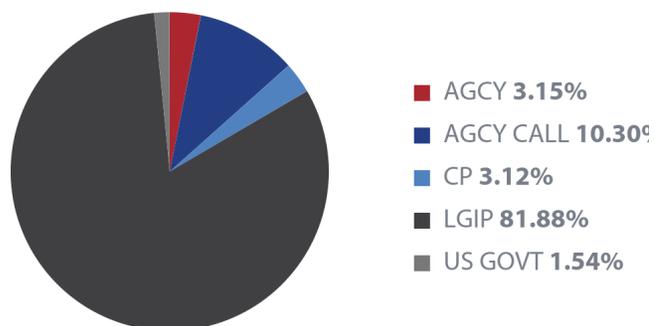
| Issuer | Allocation |
|---|------------|
| TexPool | 33.97% |
| TEXPOOL | 18.11% |
| TEXSTAR | 17.43% |
| United States Department of The Treasury | 10.60% |
| Federal Home Loan Mortgage Corporation | 8.25% |
| Federal Home Loan Banks | 6.10% |
| Federal Farm Credit Banks Funding Corporation | 2.06% |
| Royal Bank of Canada | 1.74% |
| Toyota Motor Credit Corporation | 1.74% |

Maturity Distribution by Security Type

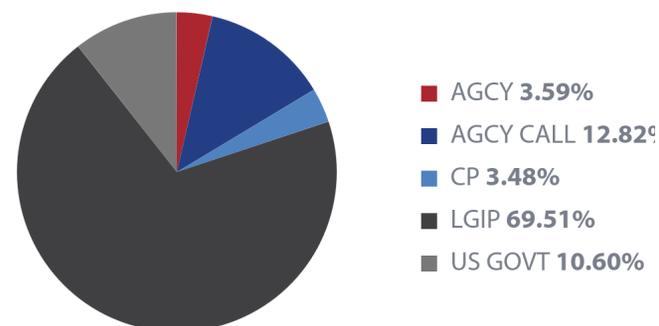
| Security Type | Overnight | 0-3 Months | 3-6 Months | 6-9 Months | 9-12 Months | 1-2 Years | 2-3 Years | 3-4 Years | 4-5 Years | Portfolio Total |
|---------------|-----------------------|----------------------|----------------------|----------------------|-------------|----------------------|-----------|---------------------|-----------|-----------------------|
| AGCY | -- | 10,002,534.65 | -- | -- | -- | -- | -- | -- | -- | 10,002,534.65 |
| AGCY CALL | -- | -- | 2,749,957.64 | 5,000,000.00 | -- | 22,993,251.72 | -- | 5,000,000.00 | -- | 35,743,209.36 |
| CP | -- | -- | -- | 9,697,760.63 | -- | -- | -- | -- | -- | 9,697,760.63 |
| LGIP | 193,788,606.67 | -- | -- | -- | -- | -- | -- | -- | -- | 193,788,606.67 |
| US GOVT | -- | 4,962,439.94 | 24,581,756.94 | -- | -- | -- | -- | -- | -- | 29,544,196.89 |
| Total | 193,788,606.67 | 14,964,974.59 | 27,331,714.58 | 14,697,760.63 | -- | 22,993,251.72 | -- | 5,000,000.00 | -- | 278,776,308.20 |

Asset Allocation

Asset Allocation by Security Type as of
31-Mar-2023



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



Book Value Basis Security Distribution

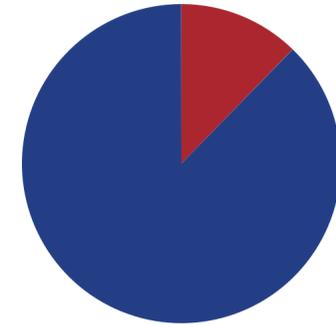
| Security Type | Prior Balance 31-Mar-23 | Prior Allocation 31-Mar-23 | Change in Allocation | Current Balance 30-Jun-23 | Current Allocation 30-Jun-23 | Yield to Maturity |
|------------------------|----------------------------|-------------------------------|----------------------|------------------------------|---------------------------------|-------------------|
| AGCY | 10,005,877.45 | 3.15% | 0.44% | 10,002,534.65 | 3.59% | 3.238% |
| AGCY CALL | 32,749,920.19 | 10.30% | 2.52% | 35,743,209.36 | 12.82% | 3.395% |
| CP | 9,925,541.67 | 3.12% | 0.36% | 9,697,760.63 | 3.48% | 5.400% |
| LGIP | 260,264,706.56 | 81.88% | (12.37%) | 193,788,606.67 | 69.51% | 5.060% |
| US GOVT | 4,906,407.73 | 1.54% | 9.05% | 29,544,196.89 | 10.60% | 5.229% |
| Portfolio Total | 317,852,453.60 | 100.00% | | 278,776,308.20 | 100.00% | 4.811% |

Credit Rating Summary

Rating Distribution

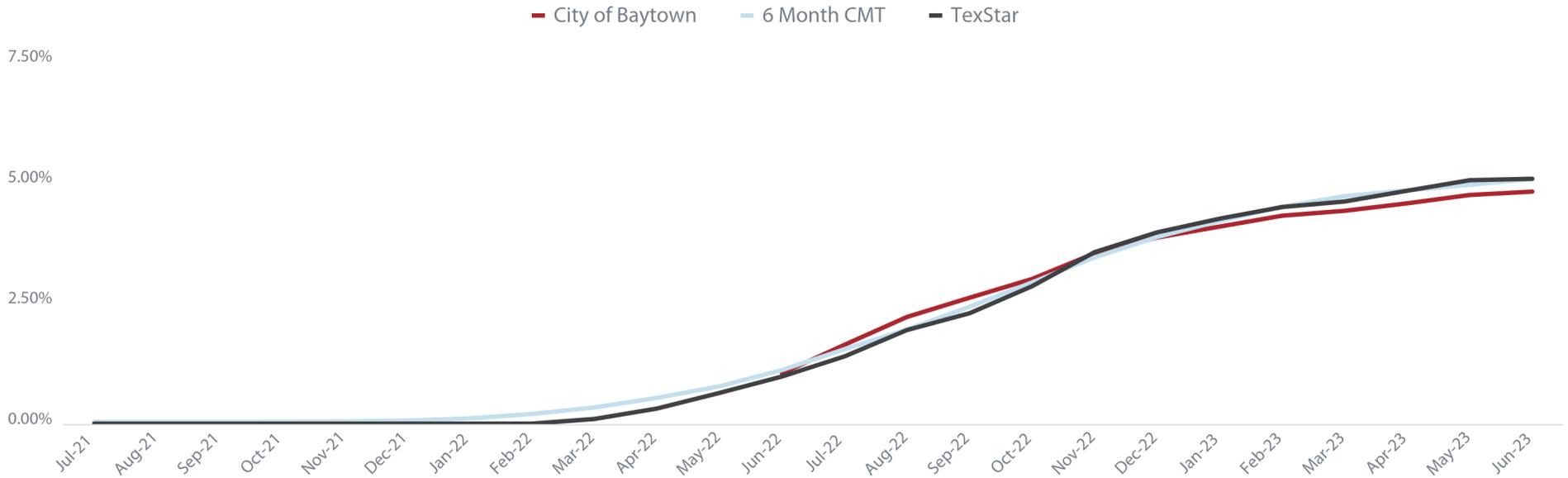
| | Book Value | Portfolio Allocation |
|---|-----------------------|----------------------|
| Local Government Investment Pools & Money Market Funds | | |
| AAA | 193,788,606.67 | 69.51% |
| Total Local Government Investment Pools & Money Market Funds | 193,788,606.67 | 69.51% |
| Short Term Rating Distribution | | |
| A-1+ | 34,279,517.58 | 12.30% |
| Total Short Term Rating Distribution | 34,279,517.58 | 12.30% |
| Long Term Rating Distribution | | |
| AAA | 50,708,183.95 | 18.19% |
| Total Long Term Rating Distribution | 50,708,183.95 | 18.19% |
| Portfolio Total | 278,776,308.20 | 100.00% |

Allocation by Rating



■ A-1+ 12.30% ■ AAA 87.70%

Benchmark Comparison



Yield Overview

| | Jul-21 | Aug-21 | Sep-21 | Oct-21 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | Oct-22 | Nov-22 | Dec-22 | Jan-23 | Feb-23 | Mar-23 | Apr-23 | May-23 | Jun-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 |
| 6 Month CMT | 0.05 | 0.05 | 0.05 | 0.05 | 0.06 | 0.07 | 0.12 | 0.21 | 0.34 | 0.54 | 0.78 | 1.12 | 1.55 | 1.96 | 2.43 | 2.93 | 3.45 | 3.87 | 4.20 | 4.50 | 4.72 | 4.84 | 4.95 | 5.07 | |
| TexStar | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.11 | 0.32 | 0.65 | 0.98 | 1.40 | 1.95 | 2.29 | 2.85 | 3.56 | 3.97 | 4.25 | 4.49 | 4.61 | 4.83 | 5.05 | 5.08 | |

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 | 158,643,804.58 | 157,704,091.29 | (64,540,854.41) | 94,170,212.11 | 93,163,236.88 | 1,314,473.06 | 181 | 4.214% | 4.214% |
| 2-Special Taxing District | 14,311,472.17 | 14,311,472.17 | (479,670.47) | 13,831,801.70 | 13,831,801.70 | 166,596.96 | 1 | 5.054% | 5.054% |
| 3-Baytown Area Water Authority | 4,973,059.57 | 4,973,059.57 | (723,395.95) | 4,249,663.62 | 4,249,663.62 | 60,604.05 | 1 | 5.054% | 5.054% |
| 4-Public Safety Facility | 50,958,601.07 | 50,958,601.07 | (17,467,362.95) | 33,502,444.58 | 33,491,238.12 | 531,919.90 | 79 | 5.203% | 5.203% |
| 5-Capital Improvement Program | 22,797,661.57 | 22,797,661.57 | 3,301,313.86 | 26,098,815.67 | 26,098,975.43 | 301,154.10 | 50 | 5.153% | 5.153% |
| 6-Bond Funds (Liquid) | 66,167,854.64 | 66,167,854.64 | (17,576,287.54) | 48,591,567.10 | 48,591,567.10 | 750,127.29 | 1 | 5.076% | 5.076% |
| 7-Bond Funds (Invested) Series 2022 CO | 0.00 | 0.00 | 7,806,646.00 | 7,837,372.55 | 7,806,646.00 | 40,275.72 | 392 | 5.385% | 5.385% |
| 8-Water & Sewer | 0.00 | 0.00 | 50,494,430.87 | 50,494,430.87 | 50,494,430.87 | 358,650.12 | 1 | 5.054% | 5.054% |
| Total | 317,852,453.60 | 316,912,740.31 | (39,185,180.59) | 278,776,308.20 | 277,727,559.72 | 3,523,801.20 | 87 | 4.811% | 4.811% |

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 | | 06/30/23 | | | 46,444,877.33 | 100.000 | 46,444,877.33 | 46,444,877.33 | 100.000 | 46,444,877.33 | 1 | | 5.054 | 5.054 | AAA | |
| TXPL-BT043 | | LGIP | TexPool-Library Expendable Trust | | 06/30/23 | | | 10,402.55 | 100.000 | 10,402.55 | 10,402.55 | 100.000 | 10,402.55 | 1 | | 5.054 | 5.054 | AAA | |
| 91282CCU3 | 11/02/22 | US GOVT | UNITED STATES TREASURY | 0.125 | 08/31/23 | | | 5,000,000.00 | 96.285 | 4,814,257.81 | 4,962,439.94 | 99.156 | 4,957,812.50 | 62 | | 4.765 | 4.765 | AAA | |
| 313383YJ4 | 07/20/22 | AGCY | FEDERAL HOME LOAN BANKS | 3.375 | 09/08/23 | | | 10,000,000.00 | 100.149 | 10,014,900.90 | 10,002,534.65 | 99.628 | 9,962,830.00 | 70 | | 3.238 | 3.238 | AAA | |
| 3133ENAU4 | 10/12/21 | AGCY CALL | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.270 | 10/12/23 | 07/14/23 | Continuous | 750,000.00 | 99.960 | 749,700.00 | 749,957.64 | 98.609 | 739,567.50 | 104 | 14 | 0.290 | 0.290 | AAA | |
| 3130APMC6 | 11/24/21 | AGCY CALL | FEDERAL HOME LOAN BANKS | 0.450 | 11/24/23 | | Expired | 2,000,000.00 | 100.000 | 2,000,000.00 | 2,000,000.00 | 98.095 | 1,961,892.00 | 147 | | 0.450 | 0.450 | AAA | |
| 3130ASKE8 | 06/28/22 | AGCY CALL | FEDERAL HOME LOAN BANKS | 3.300 | 12/28/23 | 09/28/23 | Quarterly | 5,000,000.00 | 100.000 | 5,000,000.00 | 5,000,000.00 | 98.932 | 4,946,595.00 | 181 | 90 | 3.300 | 3.300 | AAA | |
| 3134GXD68 | 07/26/22 | AGCY CALL | FEDERAL HOME LOAN MORTGAGE CORP | 4.000 | 07/26/24 | 07/26/23 | Monthly | 10,000,000.00 | 100.000 | 10,000,000.00 | 10,000,000.00 | 98.339 | 9,833,910.00 | 392 | 26 | 4.000 | 4.000 | AAA | |
| 3134GX2P8 | 09/30/22 | AGCY CALL | FEDERAL HOME LOAN MORTGAGE CORP | 4.125 | 09/30/24 | 09/30/23 | Quarterly | 10,000,000.00 | 100.000 | 10,000,000.00 | 10,000,000.00 | 98.170 | 9,817,000.00 | 458 | 92 | 4.125 | 4.125 | AAA | |
| 3133ENEM8 | 11/23/21 | AGCY CALL | FEDERAL FARM CREDIT BANKS FUNDING CORP | 1.430 | 11/23/26 | 07/14/23 | Continuous | 5,000,000.00 | 100.000 | 5,000,000.00 | 5,000,000.00 | 89.767 | 4,488,350.00 | 1,242 | 14 | 1.430 | 1.430 | AAA | |
| Total 1-General Fund | | | | | | | | 94,205,279.88 | | 94,034,138.59 | 94,170,212.11 | | 93,163,236.88 | 181 | 56 | 4.214 | 4.214 | | |
| 2-Special Taxing District | | | | | | | | | | | | | | | | | | | |
| TXPL-BT002 | | LGIP | TexPool-Street Maintenance Sales Tax | | 06/30/23 | | | 7,091,096.15 | 100.000 | 7,091,096.15 | 7,091,096.15 | 100.000 | 7,091,096.15 | 1 | | 5.054 | 5.054 | AAA | |
| TXPL-BT015 | | LGIP | TexPool-Municipal Development Dist | | 06/30/23 | | | 3,058,717.58 | 100.000 | 3,058,717.58 | 3,058,717.58 | 100.000 | 3,058,717.58 | 1 | | 5.054 | 5.054 | AAA | |
| TXPL-BT047 | | LGIP | TexPool-Crime Control and Prevention Dist | | 06/30/23 | | | 1,712,821.36 | 100.000 | 1,712,821.36 | 1,712,821.36 | 100.000 | 1,712,821.36 | 1 | | 5.054 | 5.054 | AAA | |
| TXPL-BT048 | | LGIP | TexPool-Fire Control, Prevention & EMS Dist | | 06/30/23 | | | 1,969,166.61 | 100.000 | 1,969,166.61 | 1,969,166.61 | 100.000 | 1,969,166.61 | 1 | | 5.054 | 5.054 | AAA | |
| Total 2-Special Taxing District | | | | | | | | 13,831,801.70 | | 13,831,801.70 | 13,831,801.70 | | 13,831,801.70 | 1 | | 5.054 | 5.054 | | |

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 | |
|---|-------------|---------------|-------------------------------------|-------|---------------|----------------|-----------|----------------------|----------------------|----------------------|----------------------|-----------|---------------|--------------|--------------|-------|-------|--------|--|
| 3-Baytown Area Water Authority | | | | | | | | | | | | | | | | | | | |
| TXPL-BT001 | | LGIP | TexPool-BAWA Operating | | 06/30/23 | | | 4,249,663.62 | 100.000 | 4,249,663.62 | 4,249,663.62 | 100.000 | 4,249,663.62 | 1 | | 5.054 | 5.054 | AAA | |
| Total 3-Baytown Area Water Authority | | | | | | | | 4,249,663.62 | 4,249,663.62 | 4,249,663.62 | 4,249,663.62 | 1 | 5.054 | 5.054 | | | | | |
| 4-Public Safety Facility | | | | | | | | | | | | | | | | | | | |
| TXPL-BT051 | | LGIP | TexPool-Public Safety Facility | | 06/30/23 | | | 13,880,554.77 | 100.000 | 13,880,554.77 | 13,880,554.77 | 100.000 | 13,880,554.77 | 1 | | 5.054 | 5.054 | AAA | |
| 912797HB6 | 06/21/23 | US GOVT | UNITED STATES TREASURY | 0.000 | 10/17/23 | | | 15,000,000.00 | 98.312 | 14,746,791.67 | 14,768,250.00 | 98.469 | 14,770,333.35 | 109 | | 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 | 4,853,639.80 | 96.807 | 4,840,350.00 | 208 | | 5.257 | 5.257 | A-1+ | |
| Total 4-Public Safety Facility | | | | | | | | 33,880,554.77 | 33,439,270.05 | 33,502,444.58 | 33,491,238.12 | 79 | 5.203 | 5.203 | | | | | |
| 5-Capital Improvement Program | | | | | | | | | | | | | | | | | | | |
| TXPL-BT046 | | LGIP | TexPool-Capital Improvement Prog | | 06/30/23 | | | 16,285,308.73 | 100.000 | 16,285,308.73 | 16,285,308.73 | 100.000 | 16,285,308.73 | 1 | | 5.054 | 5.054 | AAA | |
| 912797FJ1 | 06/21/23 | US GOVT | UNITED STATES TREASURY | 0.000 | 11/09/23 | | | 10,000,000.00 | 97.993 | 9,799,270.83 | 9,813,506.94 | 98.137 | 9,813,666.70 | 132 | | 5.317 | 5.317 | A-1+ | |
| Total 5-Capital Improvement Program | | | | | | | | 26,285,308.73 | 26,084,579.56 | 26,098,815.67 | 26,098,975.43 | 50 | 5.153 | 5.153 | | | | | |
| 6-Bond Funds (Liquid) | | | | | | | | | | | | | | | | | | | |
| TXST-BT170 | | LGIP | TexSTAR-2017 CO Bonds | | 06/30/23 | | | 117,143.50 | 100.000 | 117,143.50 | 117,143.50 | 100.000 | 117,143.50 | 1 | | 5.076 | 5.076 | AAA | |
| TXST-BT180 | | LGIP | TexSTAR-2018 CO Bonds | | 06/30/23 | | | 0.26 | 100.000 | 0.26 | 0.26 | 100.000 | 0.26 | 1 | | 5.076 | 5.076 | AAA | |
| TXST-BT190 | | LGIP | TexSTAR-2019 CO Bonds | | 06/30/23 | | | 9,131,272.42 | 100.000 | 9,131,272.42 | 9,131,272.42 | 100.000 | 9,131,272.42 | 1 | | 5.076 | 5.076 | AAA | |
| TXST-BT191 | | LGIP | TexSTAR-2019A CO Bonds | | 06/30/23 | | | 143,321.48 | 100.000 | 143,321.48 | 143,321.48 | 100.000 | 143,321.48 | 1 | | 5.076 | 5.076 | AAA | |
| TXST-BT19X | | LGIP | TexSTAR-2019 Water Supply Rev Bonds | | 06/30/23 | | | 0.25 | 100.000 | 0.25 | 0.25 | 100.000 | 0.25 | 1 | | 5.076 | 5.076 | AAA | |
| TXST-BT200 | | LGIP | TexSTAR-2020 CO Bonds | | 06/30/23 | | | 24,042,324.22 | 100.000 | 24,042,324.22 | 24,042,324.22 | 100.000 | 24,042,324.22 | 1 | | 5.076 | 5.076 | AAA | |
| TXST-BT220 | | LGIP | TexSTAR-2022 CO Bonds | | 06/30/23 | | | 15,157,504.97 | 100.000 | 15,157,504.97 | 15,157,504.97 | 100.000 | 15,157,504.97 | 1 | | 5.076 | 5.076 | 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 6-Bond Funds (Liquid) | | | | | | | | 48,591,567.10 | | 48,591,567.10 | 48,591,567.10 | | 48,591,567.10 | 1 | | 5.076 | 5.076 | | |
| 7-Bond Funds (Invested) Series 2022 CO | | | | | | | | | | | | | | | | | | | |
| 89233GAS5 | 06/01/23 | CP | Toyota Motor Credit Corporation | 0.000 | 01/26/24 | | | 5,000,000.00 | 96.435 | 4,821,745.83 | 4,844,120.83 | 96.753 | 4,837,645.00 | 210 | | 5.543 | 5.543 | A-1+ | |
| 3134GYSP8 | 05/19/23 | AGCY CALL | FEDERAL HOME LOAN MORTGAGE CORP | 5.000 | 05/16/25 | 08/16/23 | Monthly | 3,000,000.00 | 99.762 | 2,992,851.00 | 2,993,251.72 | 98.967 | 2,969,001.00 | 686 | 47 | 5.128 | 5.128 | AAA | |
| Total 7-Bond Funds (Invested) Series 2022 CO | | | | | | | | 8,000,000.00 | | 7,814,596.83 | 7,837,372.55 | | 7,806,646.00 | 392 | 47 | 5.385 | 5.385 | | |
| 8-Water & Sewer | | | | | | | | | | | | | | | | | | | |
| TEXPOOL | | LGIP | TexPool | | 06/30/23 | | | 17,046,459.49 | 100.000 | 17,046,459.49 | 17,046,459.49 | 100.000 | 17,046,459.49 | 1 | | 5.054 | 5.054 | AAA | |
| TEXPOOL | | LGIP | TexPool | | 06/30/23 | | | 15,112,675.08 | 100.000 | 15,112,675.08 | 15,112,675.08 | 100.000 | 15,112,675.08 | 1 | | 5.054 | 5.054 | AAA | |
| TEXPOOL | | LGIP | TexPool | | 06/30/23 | | | 18,335,296.30 | 100.000 | 18,335,296.30 | 18,335,296.30 | 100.000 | 18,335,296.30 | 1 | | 5.054 | 5.054 | AAA | |
| Total 8-Water & Sewer | | | | | | | | 50,494,430.87 | | 50,494,430.87 | 50,494,430.87 | | 50,494,430.87 | 1 | | 5.054 | 5.054 | | |
| Grand Total | | | | | | | | 279,538,606.67 | | 278,540,048.32 | 278,776,308.20 | | 277,727,559.72 | 87 | 55 | 4.811 | 4.811 | | |

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 | | | | | | | | | | |
| 89233HSW5 | CP | Toyota Motor Credit Corporation 0.0 05/30/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 31,958.33 | 0.00 | 31,958.33 |
| 46640QTC5 | CP | J.P. Morgan Securities LLC 0.0 06/12/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 42,500.00 | 0.00 | 42,500.00 |
| TXPL-BT023 | LGIP | TexPool-Concentration 0.0 06/30/2023 | 0.00 | 836,233.71 | 836,233.71 | 0.00 | 0.00 | 0.00 | 0.00 | 836,233.71 |
| TXPL-BT043 | LGIP | TexPool-Library Expendable Trust 0.0 06/30/2023 | 0.00 | 127.39 | 127.39 | 0.00 | 0.00 | 0.00 | 0.00 | 127.39 |
| 91282CCU3 | US GOVT | UNITED STATES TREASURY 0.125 08/31/2023 | 543.48 | 1,545.52 | 0.00 | 0.00 | 2,088.99 | 56,032.21 | 0.00 | 57,577.73 |
| 313383YJ4 | AGCY | FEDERAL HOME LOAN BANKS 3.375 09/08/2023 | 21,562.50 | 84,375.00 | 0.00 | 0.00 | 105,937.50 | (3,342.80) | 0.00 | 81,032.20 |
| 3133ENAU4 | AGCY CALL | FEDERAL FARM CREDIT BANKS FUNDING CORP 0.27 10/12/2023 | 950.62 | 506.25 | 1,012.50 | 0.00 | 444.38 | 37.45 | 0.00 | 543.70 |
| 3130APMC6 | AGCY CALL | FEDERAL HOME LOAN BANKS 0.45 11/24/2023 | 3,175.00 | 2,250.00 | 4,500.00 | 0.00 | 925.00 | 0.00 | 0.00 | 2,250.00 |
| 3130ASKE8 | AGCY CALL | FEDERAL HOME LOAN BANKS 3.3 12/28/2023 | 42,625.00 | 41,250.00 | 82,500.00 | 0.00 | 1,375.00 | 0.00 | 0.00 | 41,250.00 |
| 3134GXD68 | AGCY CALL | FEDERAL HOME LOAN MORTGAGE CORP 4.0 07/26/2024 | 72,222.22 | 100,000.00 | 0.00 | 0.00 | 172,222.22 | 0.00 | 0.00 | 100,000.00 |
| 3134GX2P8 | AGCY CALL | FEDERAL HOME LOAN MORTGAGE CORP 4.125 09/30/2024 | 1,145.83 | 103,125.00 | 0.00 | 0.00 | 104,270.83 | 0.00 | 0.00 | 103,125.00 |
| 3133ENEM8 | AGCY CALL | FEDERAL FARM CREDIT BANKS FUNDING CORP 1.43 11/23/2026 | 25,422.22 | 17,875.00 | 35,750.00 | 0.00 | 7,547.22 | 0.00 | 0.00 | 17,875.00 |
| Total 1-General Fund | | | 167,646.88 | 1,187,287.87 | 960,123.60 | 0.00 | 394,811.15 | 127,185.19 | 0.00 | 1,314,473.06 |
| 2-Special Taxing District | | | | | | | | | | |
| TXPL-BT002 | LGIP | TexPool-Street Maintenance Sales Tax 0.0 06/30/2023 | 0.00 | 88,988.32 | 88,988.32 | 0.00 | 0.00 | 0.00 | 0.00 | 88,988.32 |
| TXPL-BT015 | LGIP | TexPool-Municipal Development Dist 0.0 06/30/2023 | 0.00 | 34,895.06 | 34,895.06 | 0.00 | 0.00 | 0.00 | 0.00 | 34,895.06 |
| TXPL-BT047 | LGIP | TexPool-Crime Control and Prevention Dist 0.0 06/30/2023 | 0.00 | 20,136.21 | 20,136.21 | 0.00 | 0.00 | 0.00 | 0.00 | 20,136.21 |
| TXPL-BT048 | LGIP | TexPool-Fire Control, Prevention & EMS Dist 0.0 06/30/2023 | 0.00 | 22,577.37 | 22,577.37 | 0.00 | 0.00 | 0.00 | 0.00 | 22,577.37 |
| Total 2-Special Taxing District | | | 0.00 | 166,596.96 | 166,596.96 | 0.00 | 0.00 | 0.00 | 0.00 | 166,596.96 |
| 3-Baytown Area Water Authority | | | | | | | | | | |
| TXPL-BT001 | LGIP | TexPool-BAWA Operating 0.0 06/30/2023 | 0.00 | 60,604.05 | 60,604.05 | 0.00 | 0.00 | 0.00 | 0.00 | 60,604.05 |

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 |
|---|---------------|--|-------------------|-------------------|------------------------------|--------------------|----------------|----------------------|------------------------|-------------------|
| Total 3-Baytown Area Water Authority | | | 0.00 | 60,604.05 | 60,604.05 | 0.00 | 0.00 | 0.00 | 0.00 | 60,604.05 |
| 4-Public Safety Facility | | | | | | | | | | |
| TXPL-BT051 | LGIP | TexPool-Public Safety Facility 0.0 06/30/2023 | 0.00 | 468,745.37 | 468,745.37 | 0.00 | 0.00 | 0.00 | 0.00 | 468,745.37 |
| 912797HB6 | US GOVT | UNITED STATES TREASURY 0.0 10/17/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 21,458.33 | 0.00 | 21,458.33 |
| 78009AAQ7 | CP | Royal Bank of Canada 0.0 01/24/2024 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 41,716.19 | 0.00 | 41,716.19 |
| Total 4-Public Safety Facility | | | 0.00 | 468,745.37 | 468,745.37 | 0.00 | 0.00 | 63,174.53 | 0.00 | 531,919.90 |
| 5-Capital Improvement Program | | | | | | | | | | |
| TXPL-BT046 | LGIP | TexPool-Capital Improvement Prog 0.0 06/30/2023 | 0.00 | 286,917.99 | 286,917.99 | 0.00 | 0.00 | 0.00 | 0.00 | 286,917.99 |
| 912797FJ1 | US GOVT | UNITED STATES TREASURY 0.0 11/09/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 14,236.11 | 0.00 | 14,236.11 |
| Total 5-Capital Improvement Program | | | 0.00 | 286,917.99 | 286,917.99 | 0.00 | 0.00 | 14,236.11 | 0.00 | 301,154.10 |
| 6-Bond Funds (Liquid) | | | | | | | | | | |
| TXST-BT170 | LGIP | TexSTAR-2017 CO Bonds 0.0 06/30/2023 | 0.00 | 1,443.76 | 1,443.76 | 0.00 | 0.00 | 0.00 | 0.00 | 1,443.76 |
| TXST-BT180 | LGIP | TexSTAR-2018 CO Bonds 0.0 06/30/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TXST-BT190 | LGIP | TexSTAR-2019 CO Bonds 0.0 06/30/2023 | 0.00 | 142,416.25 | 142,416.25 | 0.00 | 0.00 | 0.00 | 0.00 | 142,416.25 |
| TXST-BT191 | LGIP | TexSTAR-2019A CO Bonds 0.0 06/30/2023 | 0.00 | 1,766.44 | 1,766.44 | 0.00 | 0.00 | 0.00 | 0.00 | 1,766.44 |
| TXST-BT19X | LGIP | TexSTAR-2019 Water Supply Rev Bonds 0.0 06/30/2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TXST-BT200 | LGIP | TexSTAR-2020 CO Bonds 0.0 06/30/2023 | 0.00 | 338,970.08 | 338,970.08 | 0.00 | 0.00 | 0.00 | 0.00 | 338,970.08 |
| TXST-BT220 | LGIP | TexSTAR-2022 CO Bonds 0.0 06/30/2023 | 0.00 | 265,530.76 | 265,530.76 | 0.00 | 0.00 | 0.00 | 0.00 | 265,530.76 |
| Total 6-Bond Funds (Liquid) | | | 0.00 | 750,127.29 | 750,127.29 | 0.00 | 0.00 | 0.00 | 0.00 | 750,127.29 |
| 7-Bond Funds (Invested) Series 2022 CO | | | | | | | | | | |

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 |
|---|---------------|--|-------------------|---------------------|---------------------------------|--------------------|-------------------|----------------------|------------------------|---------------------|
| 89233GAS5 | CP | Toyota Motor Credit Corporation 0.0 01/26/2024 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 22,375.00 | 0.00 | 22,375.00 |
| 3134GYSP8 | AGCY CALL | FEDERAL HOME LOAN MORTGAGE CORP 5.0 05/16/2025 | 0.00 | 17,500.00 | 0.00 | 0.00 | 17,500.00 | 400.72 | 0.00 | 17,900.72 |
| Total 7-Bond Funds (Invested) Series 2022 CO | | | 0.00 | 17,500.00 | 0.00 | 0.00 | 17,500.00 | 22,775.72 | 0.00 | 40,275.72 |
| 8-Water & Sewer | | | | | | | | | | |
| TEXPOOL | LGIP | TexPool 0.0 06/30/2023 | 0.00 | 112,675.08 | 112,675.08 | 0.00 | 0.00 | 0.00 | 0.00 | 112,675.08 |
| TEXPOOL | LGIP | TexPool 0.0 06/30/2023 | 0.00 | 120,409.96 | 120,409.96 | 0.00 | 0.00 | 0.00 | 0.00 | 120,409.96 |
| TEXPOOL | LGIP | TexPool 0.0 06/30/2023 | 0.00 | 125,565.08 | 125,565.08 | 0.00 | 0.00 | 0.00 | 0.00 | 125,565.08 |
| Total 8-Water & Sewer | | | 0.00 | 358,650.12 | 358,650.12 | 0.00 | 0.00 | 0.00 | 0.00 | 358,650.12 |
| Grand Total | | | 167,646.88 | 3,296,429.65 | 3,051,765.38 | 0.00 | 412,311.15 | 227,371.56 | 0.00 | 3,523,801.20 |

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 | | | | | | | | | | | | | | | |
| 3133ENAU4 | 04/12/23 | 04/12/23 | AGCY CALL | FEDERAL FARM CREDIT BANKS FUNDING CORP | 0.270 | 10/12/23 | 06/04/23 | 0.00 | | 0.00 | 1,012.50 | 1,012.50 | 0.00 | -- | -- |
| 3133ENEM8 | 05/23/23 | 05/23/23 | AGCY CALL | FEDERAL FARM CREDIT BANKS FUNDING CORP | 1.430 | 11/23/26 | 07/14/23 | 0.00 | | 0.00 | 35,750.00 | 35,750.00 | 0.00 | -- | -- |
| 3130APMC6 | 05/24/23 | 05/24/23 | AGCY CALL | FEDERAL HOME LOAN BANKS | 0.450 | 11/24/23 | | 0.00 | | 0.00 | 4,500.00 | 4,500.00 | 0.00 | -- | -- |
| 3130ASKE8 | 06/28/23 | 06/28/23 | AGCY CALL | FEDERAL HOME LOAN BANKS | 3.300 | 12/28/23 | 09/28/23 | 0.00 | | 0.00 | 82,500.00 | 82,500.00 | 0.00 | -- | -- |
| Total Coupon | | | | | | | | 0.00 | | 0.00 | 123,762.50 | 123,762.50 | 0.00 | | |
| Maturity | | | | | | | | | | | | | | | |
| 89233HSW5 | 05/30/23 | 05/30/23 | CP | Toyota Motor Credit Corporation | 0.000 | 05/30/23 | | (5,000,000.00) | 100.000 | 5,000,000.00 | 0.00 | 5,000,000.00 | 0.00 | -- | -- |
| 46640QTC5 | 06/12/23 | 06/12/23 | CP | J.P. Morgan Securities LLC | 0.000 | 06/12/23 | | (5,000,000.00) | 100.000 | 5,000,000.00 | 0.00 | 5,000,000.00 | 0.00 | -- | -- |
| Total Maturity | | | | | | | | (10,000,000.00) | | 10,000,000.00 | 0.00 | 10,000,000.00 | 0.00 | | |
| 4-Public Safety Facility | | | | | | | | | | | | | | | |
| Buy | | | | | | | | | | | | | | | |
| 78009AAQ7 | 05/03/23 | 05/03/23 | CP | Royal Bank of Canada | 0.000 | 01/24/24 | | 5,000,000.00 | 96.238 | 4,811,923.61 | 0.00 | 4,811,923.61 | 0.00 | 5.257 | 5.257 |
| 912797HB6 | 06/20/23 | 06/21/23 | US GOVT | UNITED STATES TREASURY | 0.000 | 10/17/23 | | 15,000,000.00 | 98.312 | 14,746,791.67 | 0.00 | 14,746,791.67 | 0.00 | 5.326 | 5.326 |
| Total Buy | | | | | | | | 20,000,000.00 | | 19,558,715.28 | 0.00 | 19,558,715.28 | 0.00 | | |
| 5-Capital Improvement Program | | | | | | | | | | | | | | | |
| Buy | | | | | | | | | | | | | | | |
| 912797FJ1 | 06/20/23 | 06/21/23 | US GOVT | UNITED STATES TREASURY | 0.000 | 11/09/23 | | 10,000,000.00 | 97.993 | 9,799,270.83 | 0.00 | 9,799,270.83 | 0.00 | 5.317 | 5.317 |
| Total Buy | | | | | | | | 10,000,000.00 | | 9,799,270.83 | 0.00 | 9,799,270.83 | 0.00 | | |
| 7-Bond Funds (Invested) Series 2022 CO | | | | | | | | | | | | | | | |
| Buy | | | | | | | | | | | | | | | |
| 3134GYSP8 | 05/17/23 | 05/19/23 | AGCY CALL | FEDERAL HOME LOAN MORTGAGE CORP | 5.000 | 05/16/25 | 08/16/23 | 3,000,000.00 | 99.762 | 2,992,851.00 | 0.00 | 2,992,851.00 | 0.00 | 5.128 | 5.128 |

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 |
|------------------|------------|-------------|---------------|---------------------------------|--------|---------------|-----------|---------------------|--------|---------------------|-----------------------------|---------------------|--------------------|-------|-------|
| 89233GAS5 | 05/31/23 | 06/01/23 | CP | Toyota Motor Credit Corporation | 0.000 | 01/26/24 | | 5,000,000.00 | 96.435 | 4,821,745.83 | 0.00 | 4,821,745.83 | 0.00 | 5.543 | 5.543 |
| Total Buy | | | | | | | | 8,000,000.00 | | 7,814,596.83 | 0.00 | 7,814,596.83 | 0.00 | | |

Investment Transactions Totals

| Transaction Type | Quantity | Principal Amount | Interest | Total Amount | Realized G/L | YTM | YTW |
|------------------|-----------------|------------------|------------|-----------------|--------------|-------|-------|
| Total Buy | 38,000,000.00 | (37,172,582.94) | 0.00 | (37,172,582.94) | 0.00 | 5.327 | 5.327 |
| Total Maturity | (10,000,000.00) | 10,000,000.00 | 0.00 | 10,000,000.00 | 0.00 | 4.182 | 4.182 |
| Total Coupon | 0.00 | 0.00 | 123,762.50 | 123,762.50 | 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 | | | | | | | | | | |
| 89233HSW5 | 09/02/22 | CP | Toyota Motor Credit Corporation 0.0 05/30/2023 | 0.00 | 0.000 | 0.00 | 31,958.33 | 0.00 | 0.00 | 0.00 |
| 46640QTC5 | 09/15/22 | CP | J.P. Morgan Securities LLC 0.0 06/12/2023 | 0.00 | 0.000 | 0.00 | 42,500.00 | 0.00 | 0.00 | 0.00 |
| 91282CCU3 | 11/02/22 | US GOVT | UNITED STATES TREASURY 0.125 08/31/2023 | 5,000,000.00 | 96.285 | 4,814,257.81 | 56,032.21 | 148,182.13 | (37,560.06) | 4,962,439.94 |
| 313383YJ4 | 07/20/22 | AGCY | FEDERAL HOME LOAN BANKS 3.375 09/08/2023 | 10,000,000.00 | 100.149 | 10,014,900.90 | (3,342.80) | (12,366.25) | 2,534.65 | 10,002,534.65 |
| 3133ENAU4 | 10/12/21 | AGCY CALL | FEDERAL FARM CREDIT BANKS FUNDING CORP 0.27 10/12/2023 | 750,000.00 | 99.960 | 749,700.00 | 37.45 | 257.64 | (42.36) | 749,957.64 |
| 3130APMC6 | 11/24/21 | AGCY CALL | FEDERAL HOME LOAN BANKS 0.45 11/24/2023 | 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 | FEDERAL HOME LOAN BANKS 3.3 12/28/2023 | 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 | FEDERAL HOME LOAN MORTGAGE CORP 4.0 07/26/2024 | 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 | FEDERAL HOME LOAN MORTGAGE CORP 4.125 09/30/2024 | 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 | FEDERAL FARM CREDIT BANKS FUNDING CORP 1.43 11/23/2026 | 5,000,000.00 | 100.000 | 5,000,000.00 | 0.00 | 0.00 | 0.00 | 5,000,000.00 |
| Total 1-General Fund | | | | 47,750,000.00 | | 47,578,858.71 | 127,185.19 | 136,073.52 | (35,067.77) | 47,714,932.23 |
| 4-Public Safety Facility | | | | | | | | | | |
| 912797HB6 | 06/21/23 | US GOVT | UNITED STATES TREASURY 0.0 10/17/2023 | 15,000,000.00 | 98.312 | 14,746,791.67 | 21,458.33 | 21,458.33 | (231,750.00) | 14,768,250.00 |
| 78009AAQ7 | 05/03/23 | CP | Royal Bank of Canada 0.0 01/24/2024 | 5,000,000.00 | 96.238 | 4,811,923.61 | 41,716.19 | 41,716.19 | (146,360.20) | 4,853,639.80 |
| Total 4-Public Safety Facility | | | | 20,000,000.00 | | 19,558,715.28 | 63,174.53 | 63,174.53 | (378,110.19) | 19,621,889.81 |
| 5-Capital Improvement Program | | | | | | | | | | |
| 912797F11 | 06/21/23 | US GOVT | UNITED STATES TREASURY 0.0 11/09/2023 | 10,000,000.00 | 97.993 | 9,799,270.83 | 14,236.11 | 14,236.11 | (186,493.06) | 9,813,506.94 |
| Total 5-Capital Improvement Program | | | | 10,000,000.00 | | 9,799,270.83 | 14,236.11 | 14,236.11 | (186,493.06) | 9,813,506.94 |
| 7-Bond Funds (Invested) Series 2022 CO | | | | | | | | | | |
| 89233GAS5 | 06/01/23 | CP | Toyota Motor Credit Corporation 0.0 01/26/2024 | 5,000,000.00 | 96.435 | 4,821,745.83 | 22,375.00 | 22,375.00 | (155,879.17) | 4,844,120.83 |
| 3134GYSP8 | 05/19/23 | AGCY CALL | FEDERAL HOME LOAN MORTGAGE CORP 5.0 05/16/2025 | 3,000,000.00 | 99.762 | 2,992,851.00 | 400.72 | 400.72 | (6,748.28) | 2,993,251.72 |

Amortization and Accretion

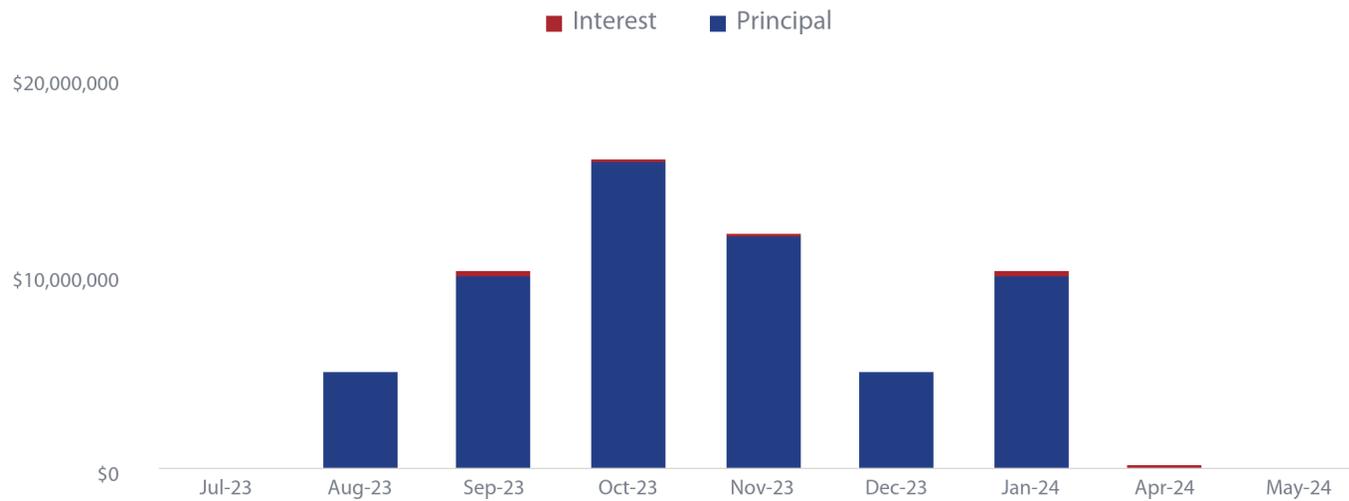
| CUSIP | Settle Date | Security Type | Security Description | Purchase Qty | Orig Price | Original Cost | Amort/Accr for Period | Total Amort/Accr Since Purch | Remaining Disc/Premium | Ending Book Value |
|--|-------------|---------------|----------------------|---------------|------------|---------------|-----------------------|------------------------------|------------------------|-------------------|
| Total 7-Bond Funds (Invested) Series 2022 CO | | | | 8,000,000.00 | | 7,814,596.83 | 22,775.72 | 22,775.72 | (162,627.45) | 7,837,372.55 |
| Grand Total | | | | 85,750,000.00 | | 84,751,441.65 | 227,371.56 | 236,259.88 | (762,298.47) | 84,987,701.53 |

Projected Cash Flows

| CUSIP | Security Description | Post Date | Interest | Principal | Total Amount |
|---|--|-----------|---------------------|----------------------|----------------------|
| 1-General Fund | | | | | |
| 3134GXD68 | FEDERAL HOME LOAN MORTGAGE CORP 4.0 07/26/2024 | 07/26/23 | 200,000.00 | | 200,000.00 |
| 91282CCU3 | UNITED STATES TREASURY 0.125 08/31/2023 | 08/31/23 | 3,125.00 | | 3,125.00 |
| 91282CCU3 | UNITED STATES TREASURY 0.125 08/31/2023 | 08/31/23 | | 5,000,000.00 | 5,000,000.00 |
| 313383YJ4 | FEDERAL HOME LOAN BANKS 3.375 09/08/2023 | 09/08/23 | 168,750.00 | | 168,750.00 |
| 313383YJ4 | FEDERAL HOME LOAN BANKS 3.375 09/08/2023 | 09/08/23 | | 10,000,000.00 | 10,000,000.00 |
| 3134GX2P8 | FEDERAL HOME LOAN MORTGAGE CORP 4.125 09/30/2024 | 10/02/23 | 206,250.00 | | 206,250.00 |
| 3133ENAU4 | FEDERAL FARM CREDIT BANKS FUNDING CORP 0.27 10/12/2023 | 10/12/23 | 1,012.50 | | 1,012.50 |
| 3133ENAU4 | FEDERAL FARM CREDIT BANKS FUNDING CORP 0.27 10/12/2023 | 10/12/23 | | 750,000.00 | 750,000.00 |
| 3130APMC6 | FEDERAL HOME LOAN BANKS 0.45 11/24/2023 | 11/24/23 | 4,500.00 | | 4,500.00 |
| 3130APMC6 | FEDERAL HOME LOAN BANKS 0.45 11/24/2023 | 11/24/23 | | 2,000,000.00 | 2,000,000.00 |
| 3133ENEM8 | FEDERAL FARM CREDIT BANKS FUNDING CORP 1.43 11/23/2026 | 11/24/23 | 35,750.00 | | 35,750.00 |
| 3130ASKE8 | FEDERAL HOME LOAN BANKS 3.3 12/28/2023 | 12/28/23 | 82,500.00 | | 82,500.00 |
| 3130ASKE8 | FEDERAL HOME LOAN BANKS 3.3 12/28/2023 | 12/28/23 | | 5,000,000.00 | 5,000,000.00 |
| 3134GXD68 | FEDERAL HOME LOAN MORTGAGE CORP 4.0 07/26/2024 | 01/26/24 | 200,000.00 | | 200,000.00 |
| 3134GX2P8 | FEDERAL HOME LOAN MORTGAGE CORP 4.125 09/30/2024 | 04/01/24 | 206,250.00 | | 206,250.00 |
| 3133ENEM8 | FEDERAL FARM CREDIT BANKS FUNDING CORP 1.43 11/23/2026 | 05/23/24 | 35,750.00 | | 35,750.00 |
| 4-Public Safety Facility | | | | | |
| 912797HB6 | UNITED STATES TREASURY 0.0 10/17/2023 | 10/17/23 | | 15,000,000.00 | 15,000,000.00 |
| 78009AAQ7 | Royal Bank of Canada 0.0 01/24/2024 | 01/24/24 | | 5,000,000.00 | 5,000,000.00 |
| 5-Capital Improvement Program | | | | | |
| 912797FJ1 | UNITED STATES TREASURY 0.0 11/09/2023 | 11/09/23 | | 10,000,000.00 | 10,000,000.00 |
| 7-Bond Funds (Invested) Series 2022 CO | | | | | |
| 3134GYSP8 | FEDERAL HOME LOAN MORTGAGE CORP 5.0 05/16/2025 | 11/16/23 | 73,750.00 | | 73,750.00 |
| 89233GAS5 | Toyota Motor Credit Corporation 0.0 01/26/2024 | 01/26/24 | | 5,000,000.00 | 5,000,000.00 |
| 3134GYSP8 | FEDERAL HOME LOAN MORTGAGE CORP 5.0 05/16/2025 | 05/16/24 | 75,000.00 | | 75,000.00 |
| Grand Total | | | 1,292,637.50 | 57,750,000.00 | 59,042,637.50 |

Projected Cash Flows Totals

| Month and Year | Interest | Principal | Total Amount |
|----------------|---------------------|----------------------|----------------------|
| July 2023 | 200,000.00 | | 200,000.00 |
| August 2023 | 3,125.00 | 5,000,000.00 | 5,003,125.00 |
| September 2023 | 168,750.00 | 10,000,000.00 | 10,168,750.00 |
| October 2023 | 207,262.50 | 15,750,000.00 | 15,957,262.50 |
| 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 |
| April 2024 | 206,250.00 | | 206,250.00 |
| May 2024 | 110,750.00 | | 110,750.00 |
| Total | 1,292,637.50 | 57,750,000.00 | 59,042,637.50 |



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