

**Tarrant County College District
Monthly Board Report
For January 2023**

Economic Update

Recession worries persist, but readings of consumer spending and business investment are still showing growth. Strong labor market conditions and slowly but surely moderating inflation have kept the door open for a soft landing.

The labor market remains strong as the economy added 517,000 jobs in January, significantly outpacing expectations of 189,000 and the prior release of 260,000. The unemployment rate fell to 3.4%.

Looking Ahead

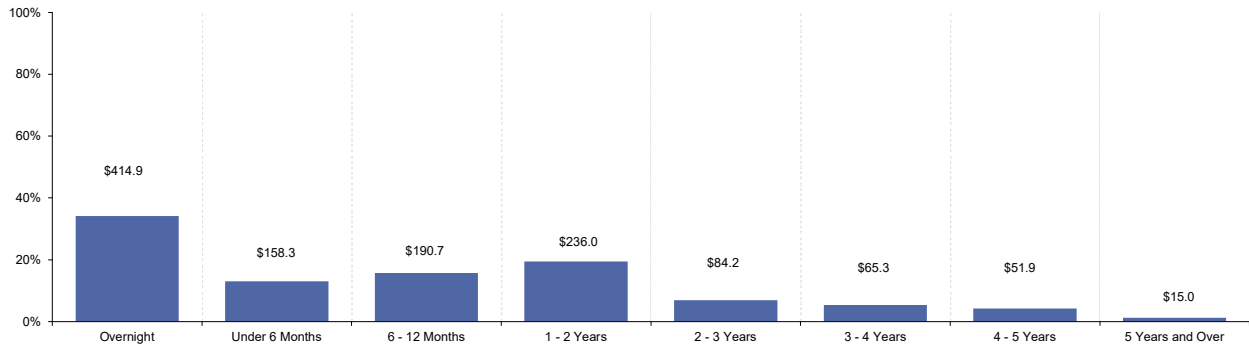
Amid economic growth and a steadfast Fed, we will likely maintain our modest defensive duration bias relative to benchmarks for now. We will continue to utilize bouts of oversold market weakness to extend durations closer to benchmarks.

Portfolio	Yield	Total Earnings	Accrued Interest	Book Value 12/31/22	Change in Book Value	Book Value 01/31/23	Market Value 12/31/22	Change in Market Value	Market Value 01/31/23	% of Total
TexPool ¹	4.24%	35,385	-	9,816,253	35,385	9,851,638	9,816,253	35,385	9,851,638	1%
TexSTAR ¹	4.25%	426,449	-	33,887,318	118,520,409	152,407,727	33,887,318	118,520,409	152,407,727	13%
TexasDaily Operating ¹	4.36%	38,896	-	10,500,675	38,896	10,539,571	10,500,675	38,896	10,539,571	1%
TexasDaily Select Operating ¹	4.57%	118,400	-	30,523,194	118,399	30,641,593	30,523,194	118,399	30,641,593	3%
Lone Star-Corp Overnight Fund ¹	4.55%	396,926	-	99,460,330	20,672,485	120,132,815	99,460,330	20,672,485	120,132,815	10%
Beneficial Interest in Funds Held by Affiliate	N/A	13,155	539	16,319,468	21,724	16,341,192	14,783,990	721,673	15,505,663	1%
Core Portfolio Liquidity Buffer ²	2.17%	18,266	247,047	50,107,668	(11,626)	50,096,042	48,359,745	355,537	48,715,282	4%
Core Portfolio ²	3.02%	921,310	1,435,041	337,318,429	1,022,327	338,340,756	326,820,052	4,073,266	330,893,318	27%
TexasDaily GOB Series 2020 ¹	4.36%	42,865	-	75,708,679	(75,665,813)	42,866	75,708,679	(75,665,813)	42,866	0%
TexasDaily Select GOB Series 2020 ¹	4.57%	241,606	-	-	64,474,726	64,474,726	-	64,474,726	64,474,726	5%
GOB Series 2020 Portfolio ²	1.95%	69,062	83,325	41,752,605	43,256	41,795,861	41,521,333	111,121	41,632,454	3%
TexasDaily GOB Series 2022 ¹	4.36%	241,770	-	83,688,819	(73,244,878)	10,443,941	83,688,819	(73,244,878)	10,443,941	1%
Texas TERM GOB Series 2022	4.95%	220,629	452,722	50,065,000	36,590,000	86,655,000	50,065,000	36,590,000	86,655,000	7%
GOB Series 2022 Portfolio ²	5.31%	1,228,477	1,364,922	255,750,312	37,980,184	293,730,496	256,227,716	38,117,276	294,344,992	24%
Total		\$ 4,013,196	\$ 3,583,596	\$ 1,094,898,750	\$ 130,595,474	\$ 1,225,494,224	\$ 1,081,363,104	\$ 134,918,482	\$ 1,216,281,586	100%

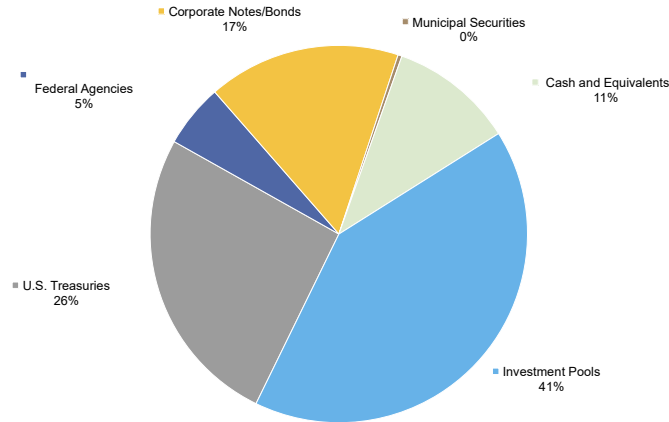
1. Monthly Distribution Yield. Please see individual funds for descriptions.

2. Yield at cost accounting for days held during the month

Total Maturity Distribution



Sector Distribution



Weighted Average		Yield
Total Investment Portfolio		4.11%
Monthly	12 Month Average of 1 Year Tbill	3.10%
Quarterly	ICE BofA 1-5 Year US Treasury Index	N/A

WAM	
Total Investment Portfolio	400.76

Key Market Takeaways

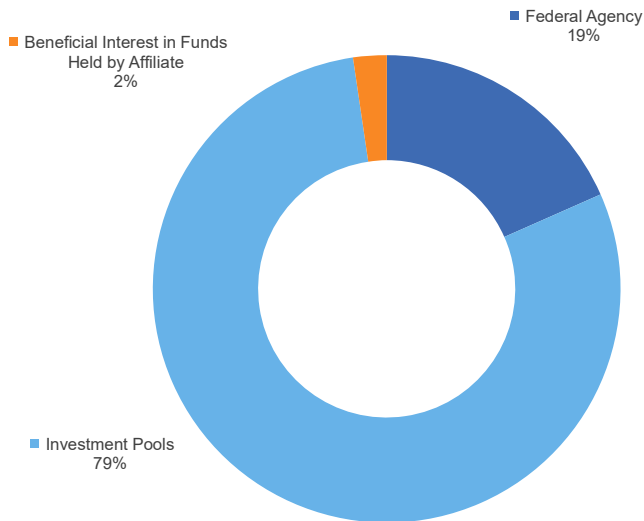
On February 1, the Federal Reserve (Fed) voted to raise the federal funds overnight target rate by 25 basis points (bps) to a new range of 4.50% to 4.75%.

The U.S. Treasury yield curve remained near historically negative levels of inversion, as yields on maturities greater than six months declined through January.

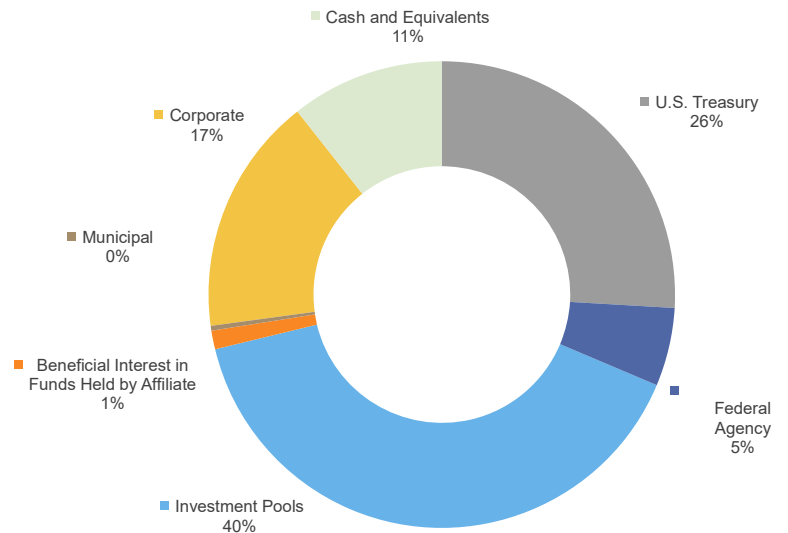
PFMAM Relationship Overview

PFMAM Review	Outcome	Purpose	Status
Full Asset Analysis	Creation of Core and Liquidity Buffer Portfolios	Allocate assets according to needed time horizon to allow for potential higher performance	Complete
2020 Bond Series Proceeds	Creation of 2020 Bond Series Portfolio	Match construction spending time horizon with investments to provide potentially higher performance	Complete
Investment Pool Balances	Moved \$133 million to Core Portfolio	Assess remaining assets in pools to determine appropriate levels for short term spending needs.	Complete
2022 Bond Series Proceeds	Creation of 2022 Bond Series Portfolio	Match construction spending time horizon with investments to provide potentially higher performance	Complete

Sector Distribution Pre-Engagement



Sector Distribution 01/31/23



Core Portfolio

Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 12/31/22	Change in Book Value	Book Value 01/31/23	Market Value 12/31/22	Change in Market Value	Market Value 01/31/23	Accrued Interest	Total Earnings
U.S. Treasury Bonds:											
US Treasury	10/31/2023	N/A	1.26	1,950,801	1,453	1,952,254	1,894,928	6,976	1,901,904	1,893	2,084
US Treasury	11/30/2023	N/A	1.54	2,971,944	2,612	2,974,556	2,886,330	9,960	2,896,290	2,266	3,889
US Treasury	11/30/2023	N/A	0.00	4,937,709	(4,937,709)	-	4,918,350	(4,918,350)	-	-	(9,917)
US Treasury	12/31/2023	N/A	1.97	3,952,323	4,061	3,956,384	3,845,040	12,160	3,857,200	2,210	21,201
US Treasury	1/31/2024	N/A	3.73	8,810,355	(2,926,729)	5,883,626	8,635,410	(2,861,370)	5,774,040	145	(33,836)
US Treasury	2/29/2024	N/A	3.56	6,905,802	6,887	6,912,689	6,817,650	9,800	6,827,450	70,725	21,124
US Treasury	3/31/2024	N/A	3.90	5,871,437	8,760	5,880,197	5,812,500	14,520	5,827,020	43,434	19,618
US Treasury	4/15/2024	N/A	4.34	4,755,752	16,110	4,771,862	4,731,250	20,900	4,752,150	5,615	17,707
US Treasury	4/30/2024	N/A	1.24	2,026,289	(1,681)	2,024,608	1,936,560	5,560	1,942,120	11,561	2,174
US Treasury	5/15/2024	N/A	1.62	1,963,174	2,283	1,965,457	1,882,420	9,060	1,891,480	1,077	2,711
US Treasury	5/31/2024	N/A	2.65	4,989,713	618	4,990,331	4,851,000	13,650	4,864,650	21,635	11,264
US Treasury	6/15/2024	N/A	1.61	6,521,618	7,495	6,529,113	6,241,158	31,122	6,272,280	2,192	8,911
US Treasury	6/30/2024	N/A	4.57	1,974,777	2,568	1,977,345	1,971,641	5,596	1,977,237	5,357	38,058
US Treasury	7/15/2024	N/A	1.67	2,941,646	3,225	2,944,871	2,810,280	16,860	2,827,140	528	4,181
US Treasury	7/31/2024	N/A	4.38	4,896,193	5,577	4,901,770	4,876,950	15,650	4,892,600	414	18,220
US Treasury	8/15/2024	N/A	4.37	4,692,676	16,093	4,708,769	4,671,100	26,950	4,698,050	8,662	17,672
US Treasury	8/31/2024	N/A	2.59	1,977,250	1,160	1,978,410	1,912,960	8,920	1,921,880	15,999	4,319
US Treasury	9/15/2024	N/A	3.44	6,648,541	17,489	6,666,030	6,523,930	40,740	6,564,670	10,079	19,736
US Treasury	10/31/2024	N/A	2.64	2,979,173	965	2,980,138	2,881,410	13,350	2,894,760	17,341	6,745
US Treasury	1/15/2025	N/A	1.34	3,983,157	701	3,983,858	3,743,280	26,080	3,769,360	2,113	4,526
US Treasury	2/15/2025	N/A	4.21	4,729,465	10,808	4,740,273	4,706,650	32,200	4,738,850	31,760	16,598
US Treasury	2/15/2025	N/A	1.44	2,023,292	(930)	2,022,362	1,902,960	12,280	1,915,240	18,478	2,440
US Treasury	4/15/2025	N/A	3.18	2,499,584	1,129	2,500,713	2,434,923	16,217	2,451,140	19,887	6,785
US Treasury	5/15/2025	N/A	4.27	4,830,984	6,057	4,837,041	4,821,500	34,950	4,856,450	29,627	17,832
US Treasury	5/31/2025	N/A	2.66	1,889,289	3,896	1,893,185	1,815,620	17,040	1,832,660	426	4,322
US Treasury	6/15/2025	N/A	4.45	4,819,879	6,232	4,826,111	4,832,600	37,700	4,870,300	18,956	18,474
US Treasury	6/30/2025	N/A	1.50	1,939,256	2,067	1,941,323	1,811,800	18,980	1,830,780	442	4,995
US Treasury	7/15/2025	N/A	4.15	4,862,975	4,587	4,867,562	4,842,950	39,100	4,882,050	7,044	17,338
US Treasury	7/31/2025	N/A	1.44	3,880,788	3,924	3,884,712	3,609,520	39,240	3,648,760	28	4,766
US Treasury	8/31/2025	N/A	3.54	6,421,150	18,442	6,439,592	6,294,540	72,730	6,367,270	7,445	19,941
US Treasury	9/15/2025	N/A	4.23	4,908,425	2,873	4,911,298	4,900,000	43,950	4,943,950	67,196	17,859
US Treasury	9/30/2025	N/A	2.66	1,874,404	3,881	1,878,285	1,795,780	21,400	1,817,180	1,703	4,308
US Treasury	10/31/2025	N/A	1.56	1,928,051	2,157	1,930,208	1,788,360	22,100	1,810,460	1,285	2,585
US Treasury	11/15/2025	N/A	4.13	2,849,092	4,460	2,853,552	2,839,440	30,360	2,869,800	14,544	10,240
US Treasury	11/30/2025	N/A	1.71	1,925,128	2,181	1,927,309	1,788,900	23,600	1,812,500	1,298	2,820
US Treasury	12/31/2025	N/A	1.87	1,913,668	2,444	1,916,112	1,787,420	24,140	1,811,560	442	6,622
US Treasury	1/31/2026	N/A	1.38	4,674,703	4,000	4,678,703	4,288,499	60,442	4,348,941	50	5,523
US Treasury	2/28/2026	N/A	4.11	3,422,834	10,642	3,433,476	3,341,475	46,875	3,388,350	7,977	12,248
US Treasury	3/31/2026	N/A	1.62	4,864,279	3,550	4,867,829	4,481,450	67,200	4,548,650	12,845	6,762
US Treasury	4/30/2026	N/A	3.64	6,010,559	15,039	6,025,598	5,900,070	86,064	5,986,134	12,717	19,278
US Treasury	5/31/2026	N/A	1.59	3,890,007	2,737	3,892,744	3,567,360	52,960	3,620,320	5,192	5,292
US Treasury	6/30/2026	N/A	4.20	4,467,181	12,945	4,480,126	4,471,100	66,400	4,537,500	3,867	38,567
US Treasury	7/31/2026	N/A	1.64	2,895,174	2,486	2,897,660	2,650,890	41,730	2,692,620	52	4,066
US Treasury	8/15/2026	N/A	2.98	3,681,554	4,536	3,686,090	3,531,985	52,700	3,584,685	26,851	9,432
US Treasury	8/31/2026	N/A	1.85	3,846,414	3,558	3,849,972	3,541,720	57,040	3,598,760	12,762	6,127
US Treasury	9/30/2026	N/A	4.13	4,443,679	(1,769,907)	2,673,772	4,439,650	(1,733,680)	2,705,970	8,942	12,521
US Treasury	10/31/2026	N/A	4.05	6,322,632	(2,700,703)	3,621,929	6,260,870	(2,624,470)	3,636,400	11,561	(7,843)
US Treasury	2/15/2027	N/A	4.13	5,578,170	8,683	5,586,853	5,583,540	95,160	5,678,700	62,364	20,055
US Treasury	5/15/2027	N/A	2.89	2,864,183	1,182	2,865,365	2,727,007	47,414	2,774,421	14,968	7,131
US Treasury	7/31/2027	N/A	3.87	2,393,776	2,328,816	4,722,592	2,365,325	2,399,644	4,764,969	376	14,737
US Treasury	8/31/2027	N/A	3.77	3,015,876	8,813	3,024,689	2,978,710	61,635	3,040,345	7,445	10,312
US Treasury	9/30/2027	N/A	3.97	4,981,690	(567)	4,981,123	4,968,563	81,774	5,050,337	69,368	68,801
US Treasury	10/31/2027	N/A	3.97	-	4,257,275	4,257,275	-	4,321,300	4,321,300	6,423	13,437
US Treasury	11/15/2027	N/A	3.70	-	4,684,360	4,684,360	-	4,698,250	4,698,250	24,240	492
Total U.S. Treasury Bonds				206,398,471	(816,409)	205,582,062	200,915,324	872,559	201,787,883	731,807	585,250

Agency Securities:											
F H L M C	6/19/2023	N/A	0.00	1,005,233	(1,005,233)	-	991,560	(991,560)	-	-	(13,907)
F F C B	2/14/2024	N/A	1.26	10,017,809	(1,350)	10,016,459	9,637,500	33,100	9,670,600	66,336	10,567
F N M A	7/2/2024	N/A	1.55	10,027,961	(1,582)	10,026,379	9,572,500	54,500	9,627,000	14,097	13,001
F H L B	11/8/2024	2/8/2023	3.41	2,872,217	5,851	2,878,068	2,803,260	19,380	2,822,640	6,917	8,351
F H L B	12/20/2024	N/A	3.22	1,878,223	3,526	1,881,749	1,829,817	14,543	1,844,360	2,232	5,159
F N M A	1/7/2025	N/A	1.63	9,999,168	35	9,999,203	9,446,400	70,000	9,516,400	10,833	13,577
F H L B	8/20/2026	2/20/2023	3.44	1,658,621	3,303	1,661,924	1,597,032	24,678	1,621,710	8,855	4,953
F H L B	2/17/2027	2/17/2023	4.51	1,728,579	5,579	1,734,158	1,736,100	35,320	1,771,420	7,744	6,997
F H L M C	6/25/2028	N/A	3.40	926,280	(964)	925,316	888,173	13,067	901,240	2,622	2,622
F H L M C	12/25/2028	N/A	4.38	2,999,949	(937)	2,999,012	2,966,790	54,195	3,020,985	-	10,945
F H L M C	7/25/2029	N/A	3.90	1,221,807	(966)	1,220,841	1,185,196	19,536	1,204,732	3,970	3,971
F N M A	10/1/2032	N/A	4.37	2,740,165	(35,543)	2,704,622	2,762,697	11,815	2,774,512	46,357	30,085
F H L M C	3/1/2035	N/A	4.63	1,258,853	(7,152)	1,251,701	1,268,630	10,309	1,278,939	4,750	5,154
F H L M C	6/1/2035	N/A	3.75	1,761,192	(17,713)	1,743,479	1,681,409	13,989	1,695,398	5,687	4,550
F H L M C	7/15/2036	N/A	1.18	1,504,676	(32,441)	1,472,235	1,384,841	(14,275)	1,370,566	1,210	2,413
F H L M C	12/25/2039	N/A	3.04	2,714,784	(18,652)	2,696,132	2,703,022	14,318	2,717,340	6,038	10,309
Total Agency Securities				54,315,517	(1,104,239)	53,211,278	52,454,927	(617,085)	51,837,842	187,648	118,747

Core Portfolio Continued

Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 12/31/22	Change in Book Value	Book Value 01/31/23	Market Value 12/31/22	Change in Market Value	Market Value 01/31/23	Accrued Interest	Total Earnings
Corporate Securities:											
Credit Suisse Ag	2/3/2023	N/A	1.10	2,000,000	-	2,000,000	1,992,400	6,980	1,999,380	22,122	1,894
Toronto Dominion	9/28/2023	N/A	4.80	3,500,000	-	3,500,000	3,485,580	5,285	3,490,865	58,333	14,467
Colgate Palm Co	3/15/2024	N/A	2.11	1,767,263	(1,643)	1,765,620	1,714,893	13,742	1,728,635	21,412	3,080
Bank of Montreal	1/10/2025	N/A	1.57	2,746,265	156	2,746,421	2,565,063	17,875	2,582,938	2,406	3,594
Bank of Nova Scotia	1/10/2025	N/A	1.54	2,745,168	202	2,745,370	2,557,555	21,808	2,579,363	2,326	3,525
Cooperatieve	1/10/2025	N/A	1.64	1,492,174	328	1,492,502	1,400,205	10,125	1,410,330	1,203	2,047
Cooperatieve	1/13/2025	N/A	5.01	-	1,999,708	1,999,708	-	2,012,400	2,012,400	5,000	5,008
Apple	2/9/2025	N/A	2.15	1,007,094	(286)	1,006,808	956,050	8,930	964,980	11,944	1,797
Novartis Capital	2/14/2025	1/14/2025	2.25	1,979,740	810	1,980,550	1,884,960	13,500	1,898,460	16,236	3,727
Commonwealth	3/14/2025	N/A	2.30	1,590,000	-	1,590,000	1,507,288	6,297	1,513,585	13,893	3,042
USAA	5/1/2025	N/A	3.49	1,501,090	142	1,501,232	1,451,708	9,045	1,460,753	12,698	4,375
Nordea Bank	6/6/2025	N/A	3.60	1,329,914	3	1,329,917	1,283,437	9,257	1,292,694	7,315	3,993
Skandinaviska	6/9/2025	N/A	3.75	2,197,642	82	2,197,724	2,125,750	15,928	2,141,678	11,758	6,865
Colgate Palmolive	8/15/2025	N/A	3.13	324,740	9	324,749	314,395	1,557	315,952	4,646	848
Westpac	8/26/2025	N/A	4.07	2,479,136	668	2,479,804	2,434,825	15,825	2,450,650	40,203	8,449
Automatic Data	9/15/2025	6/15/2025	1.82	2,080,437	(2,524)	2,077,913	1,936,960	16,380	1,953,340	25,500	3,101
State Str Corp	2/6/2026	2/26/2025	1.75	150,000	-	150,000	139,593	1,002	140,595	1,273	218
State Street Corp	3/30/2026	3/30/2025	2.36	1,524,781	(649)	1,524,132	1,426,560	16,845	1,443,405	14,626	2,977
Bank of America	4/19/2026	N/A	5.42	2,357,918	3,658	2,361,576	2,385,850	46,650	2,432,500	24,792	10,950
JPMorgan Chase Co	6/15/2026	3/15/2026	3.66	2,950,953	1,206	2,952,159	2,832,330	44,640	2,876,970	12,267	9,206
National	1/12/2027	N/A	1.97	2,741,278	184	2,741,462	2,442,935	44,523	2,487,458	2,739	4,508
Toronto Dominion	1/12/2027	N/A	2.02	2,742,965	148	2,743,113	2,450,305	51,040	2,501,345	2,830	4,617
Royal Bk Cda	1/21/2027	N/A	3.85	3,727,439	5,705	3,733,144	3,612,560	43,000	3,655,560	2,278	12,538
Bank of NY	1/26/2027	12/26/2026	2.07	1,498,962	22	1,498,984	1,346,895	31,170	1,378,065	427	2,585
Bank New	1/27/2027	N/A	2.29	2,000,000	-	2,000,000	1,780,660	41,260	1,821,920	508	3,808
Procter Gamble Co	2/1/2027	N/A	1.93	2,497,099	61	2,497,160	2,272,300	44,900	2,317,200	23,750	4,018
Roche Holdings	3/10/2027	2/10/2027	2.31	2,500,000	-	2,500,000	2,277,475	46,275	2,323,750	22,658	4,821
Berkshire Hathaway	3/15/2027	2/15/2027	2.30	2,199,649	7	2,199,656	2,031,018	40,216	2,071,234	19,116	4,224
Nike	3/27/2027	1/27/2027	4.74	2,127,383	3,461	2,130,844	2,148,154	35,949	2,184,103	21,786	8,732
Visa	4/15/2027	2/15/2027	3.52	1,405,117	1,880	1,406,997	1,350,870	25,140	1,376,010	8,392	4,254
Amazon	6/3/2027	4/3/2027	4.73	2,584,586	7,979	2,592,565	2,597,970	50,250	2,648,220	5,800	10,979
Procter Gamble Co	8/11/2027	N/A	4.59	1,393,348	1,965	1,395,313	1,401,075	30,735	1,431,810	20,188	5,527
Walmart	9/9/2027	8/9/2027	4.00	1,995,950	73	1,996,023	1,972,380	27,120	1,999,500	31,161	6,656
Apple	9/12/2027	6/12/2027	4.65	1,854,572	2,629	1,857,201	1,864,260	34,140	1,898,400	22,394	7,462
National Australia	1/12/2028	N/A	4.94	-	1,000,000	1,000,000	-	1,022,800	1,022,800	2,609	2,609
Total Corporate Securities				66,992,663	3,025,984	70,018,647	63,944,259	3,862,589	67,806,848	496,589	180,501
Municipal Securities											
New York NY	5/1/2026	N/A	3.73	980,000	-	980,000	947,268	14,778	962,046	9,143	3,048
Connecticut State	6/15/2026	N/A	3.53	465,000	-	465,000	447,465	9,486	456,951	2,098	1,368
New York State	3/15/2027	N/A	2.89	520,000	-	520,000	480,438	10,395	490,833	5,673	1,251
Total Municipal Securities				1,965,000	-	1,965,000	1,875,171	34,659	1,909,830	16,914	5,667
Cash & Cash Equivalents:											
First Am Govt - Money Market			4.26	309,886	(112,071)	197,815	309,886	(112,071)	197,815	2,083	2,083
MUFG BK	6/23/2023	N/A	4.70	4,890,914	19,547	4,910,461	4,880,535	22,215	4,902,750	-	19,547
Royal Bk Cda	6/26/2023	N/A	4.57	2,445,978	9,515	2,455,493	2,439,950	10,400	2,450,350	-	9,515
Total Cash & Cash Equivalents				7,646,778	(83,009)	7,563,769	7,630,371	(79,456)	7,550,915	2,083	31,145
Total Core Portfolio				337,318,429	1,022,327	338,340,756	326,820,052	4,073,266	330,893,318	1,435,041	921,310

Core Portfolio Liquidity Buffer

Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 12/31/22	Change in Book Value	Book Value 01/31/23	Market Value 12/31/22	Change in Market Value	Market Value 01/31/23	Accrued Interest	Total Earnings
U.S. Treasury Bonds:											
US Treasury	12/31/2023	N/A	1.82	1,009,693	(356)	1,009,337	975,360	2,060	977,420	1,989	12,759
US Treasury	2/29/2024	N/A	1.02	2,031,033	(2,269)	2,028,764	1,947,900	2,800	1,950,700	20,207	1,799
US Treasury	4/30/2024	N/A	1.10	3,553,014	(1,017,567)	2,535,447	3,388,980	(961,330)	2,427,650	20,231	(39,964)
US Treasury	7/31/2024	N/A	1.13	1,262,061	(648)	1,261,413	1,195,650	4,888	1,200,538	60	1,196
US Treasury	9/15/2024	N/A	1.19	1,479,471	1,022	1,480,493	1,397,985	8,730	1,406,715	2,160	1,503
US Treasury	11/15/2024	N/A	1.22	2,037,727	(1,710)	2,036,017	1,920,860	8,820	1,929,680	9,696	2,144
US Treasury	1/15/2025	N/A	1.32	2,490,273	405	2,490,678	2,339,550	16,300	2,355,850	1,321	2,796
US Treasury	4/30/2025	N/A	2.83	1,418,149	2,985	1,421,134	1,368,990	12,645	1,381,635	1,453	3,464
US Treasury	6/15/2025	N/A	3.28	1,634,384	540	1,634,924	1,594,758	12,441	1,607,199	6,255	4,580
US Treasury	7/31/2025	N/A	3.66	2,063,243	6,146	2,069,389	2,030,355	22,073	2,052,428	16	6,620
US Treasury	10/15/2025	N/A	4.32	1,547,252	84	1,547,336	1,548,791	13,020	1,561,811	5,610	5,694
US Treasury	11/30/2025	N/A	4.03	1,801,096	5,796	1,806,892	1,788,900	23,600	1,812,500	1,298	6,434
US Treasury	1/31/2026	N/A	3.88	-	901,836	901,836	-	902,270	902,270	-	-
Total U.S. Treasury Bonds				22,327,396	(103,736)	22,223,660	21,498,079	68,317	21,566,396	70,296	9,025
Agency Securities:											
F N M A	8/18/2023	2/18/2023	0.92	896,814	431	897,245	875,169	2,358	877,527	1,426	694
F H L M C	8/24/2023	N/A	0.86	1,494,105	778	1,494,883	1,456,320	5,730	1,462,050	1,635	1,091
F F C B	10/12/2023	N/A	0.91	1,244,023	653	1,244,676	1,207,225	3,825	1,211,050	1,098	954
F H L B	2/28/2024	N/A	2.19	999,316	50	999,366	966,780	4,050	970,830	9,031	1,821
F H L B	5/24/2024	2/24/2023	1.21	988,571	696	989,267	938,250	6,840	945,090	698	1,009
F F C B	7/19/2024	N/A	1.25	987,405	691	988,096	933,300	7,020	940,320	140	1,041
F N M A	10/15/2024	N/A	1.25	2,013,058	(620)	2,012,438	1,899,980	13,000	1,912,980	9,569	2,088
F H L B	12/13/2024	N/A	1.26	1,028,473	(1,239)	1,027,234	967,970	2,900	970,870	3,667	1,052
F H L B	1/28/2025	4/28/2023	1.31	999,896	5	999,901	936,350	4,580	940,930	108	1,087
F H L B	2/28/2025	2/28/2023	3.51	973,207	1,052	974,259	948,980	7,640	956,620	9,350	2,886
F N M A	4/22/2025	N/A	3.22	943,073	2,096	945,169	918,740	5,730	924,470	1,719	2,617
F H L B	8/28/2025	2/28/2023	4.92	978,622	684	979,306	980,630	4,110	984,740	17,100	4,058
F H L B	12/12/2025	N/A	3.99	-	1,013,487	1,013,487	-	1,013,720	1,013,720	11,000	772
Total Agency Securities				13,546,563	1,018,764	14,565,327	13,029,694	1,081,503	14,111,197	66,541	21,170
Corporate Securities:											
Berkshire Hathaway	3/15/2023	N/A	0.00	1,504,931	(1,504,931)	-	1,493,580	(1,493,580)	-	-	(8,476)
Exxon Mobil	4/15/2023	N/A	0.88	500,982	(293)	500,689	495,315	1,410	496,725	2,313	362
Microsoft	2/6/2024	12/6/2023	1.14	1,731,031	(917,557)	813,474	1,669,859	(884,123)	785,736	11,181	(29,880)
Blackrock	3/18/2024	N/A	1.17	1,541,760	(2,929)	1,538,831	1,475,490	6,210	1,481,700	19,396	1,446
Apple	5/6/2024	N/A	1.20	1,544,682	(2,821)	1,541,861	1,472,670	12,135	1,484,805	12,219	1,492
Exxon Mobil	8/16/2024	7/16/2024	1.36	505,253	(275)	504,978	478,290	3,825	482,115	4,627	566
Apple	1/13/2025	11/13/2024	1.53	511,997	(501)	511,496	481,450	3,370	484,820	688	645
Chevron	5/11/2025	4/11/2025	3.26	1,635,371	2,327	1,637,698	1,581,442	18,683	1,600,125	5,871	4,529
Walmart	9/9/2025	N/A	3.86	1,501,391	(44)	1,501,347	1,477,185	14,850	1,492,035	23,075	4,831
Procter Gamble	10/29/2025	N/A	4.46	897,446	3,080	900,526	896,870	11,280	908,150	1,406	3,539
Microsoft	11/3/2025	8/3/2025	4.38	-	1,451,815	1,451,815	-	1,459,725	1,459,725	11,458	3,254
Total Corporate Securities				11,874,844	(972,129)	10,902,715	11,522,151	(846,215)	10,675,936	92,234	(17,692)
Municipal Securities											
New York NY	11/1/2023	N/A	2.60	999,752	25	999,777	982,850	1,950	984,800	6,425	2,167
New York State	3/15/2024	N/A	2.32	1,165,000	-	1,165,000	1,132,858	4,532	1,137,390	10,206	2,251
Total Municipal Securities				2,164,752	25	2,164,777	2,115,708	6,482	2,122,190	16,631	4,418
Cash & Cash Equivalents:											
First Am Govt - Money Market			4.26	194,113	(23,573)	170,540	194,113	(23,573)	170,540	1,345	1,345
Total Cash & Cash Equivalents				194,113	(23,573)	170,540	194,113	(23,573)	170,540	1,345	1,345
Pending Cash						69,023			69,023		
Total Core Portfolio Liquidity Buffer				50,107,668	(11,626)	50,096,042	48,359,745	355,537	48,715,282	247,047	18,266

GOB Series 2020 Portfolio

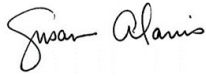
Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 12/31/22	Change in Book Value	Book Value 01/31/23	Market Value 12/31/22	Change in Market Value	Market Value 01/31/23	Accrued Interest	Total Earnings
U.S. Treasury Bonds:											
US Treasury	2/28/2023	N/A	1.85	15,986,581	23,207	16,009,788	15,923,080	53,700	15,976,780	8,524	24,922
US Treasury	3/31/2023	N/A	1.95	15,979,397	24,592	16,003,989	15,885,648	49,755	15,935,403	6,834	26,301
US Treasury	4/30/2023	N/A	2.06	9,501,029	(5,478)	9,495,551	9,427,007	6,731	9,433,738	66,975	16,847
Total U.S. Treasury Bonds				41,467,007	42,321	41,509,328	41,235,735	110,186	41,345,921	82,333	68,070
Cash & Cash Equivalents:											
First Am Govt - Money Market			4.26	285,598	935	286,533	285,598	935	286,533	992	992
Total Cash & Cash Equivalents				285,598	935	286,533	285,598	935	286,533	992	992
Total GOB Series 2020				41,752,605	43,256	41,795,861	41,521,333	111,121	41,632,454	83,325	69,062

GOB Series 2022 Portfolio

Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 12/31/22	Change in Book Value	Book Value 01/31/23	Market Value 12/31/22	Change in Market Value	Market Value 01/31/23	Accrued Interest	Total Earnings
U.S. Treasury Bonds:											
US Treasury	11/30/2023	N/A	4.79	3,974,705	8,871	3,983,576	3,974,925	7,163	3,982,088	14,969	16,237
US Treasury	1/31/2024	N/A	4.90	12,553,036	42,927	12,595,963	12,569,319	37,335	12,606,654	317	52,587
US Treasury	2/15/2024	N/A	4.91	2,217,269	3,987	2,221,256	2,220,877	3,110	2,223,987	28,838	9,246
US Treasury	3/31/2024	N/A	4.91	5,742,398	12,782	5,755,180	5,753,464	13,224	5,766,688	42,927	23,514
US Treasury	4/30/2024	N/A	4.89	12,023,863	24,042	12,047,905	12,047,344	31,496	12,078,840	83,623	51,916
US Treasury	6/30/2024	N/A	4.86	11,642,834	18,007	11,660,841	11,673,678	33,129	11,706,807	31,717	48,734
US Treasury	7/31/2024	N/A	4.84	2,236,649	3,404	2,240,053	2,243,397	7,199	2,250,596	191	9,220
Total U.S. Treasury Bonds				50,390,754	114,020	50,504,774	50,483,004	132,656	50,615,660	202,582	211,454
Corporate Securities:											
Nordea	8/17/2023	N/A	5.03	-	14,994,944	14,994,944	-	14,996,649	14,996,649	27,237	25,145
HSBC	9/29/2023	N/A	5.57	12,000,000	-	12,000,000	12,022,080	7,200	12,029,280	155,960	57,557
Toronto	10/31/2023	N/A	5.65	20,000,000	-	20,000,000	20,043,000	13,800	20,056,800	266,806	97,306
Credit Agricole	11/3/2023	N/A	5.10	-	1,209,293	1,209,293	-	1,208,846	1,208,846	15,932	2,079
UBS	2/9/2024	N/A	5.64	6,068,947	26,937	6,095,884	6,083,078	44,940	6,128,018	13,803	29,345
Bank of New Zealand	2/20/2024	N/A	5.36	5,996,368	9,235	6,005,603	6,004,883	12,056	6,016,939	95,795	27,085
Swedbank	3/18/2024	N/A	5.49	6,076,559	24,088	6,100,647	6,085,518	33,705	6,119,223	20,161	28,635
ANZ New Zealand	3/19/2024	N/A	5.44	6,044,005	10,217	6,054,222	6,057,266	26,617	6,083,903	77,169	27,754
Bank of America	4/1/2024	N/A	5.23	5,980,896	6,057	5,986,953	5,993,457	27,983	6,021,440	80,933	26,291
JPMorgan Chase Co	5/13/2024	N/A	5.16	5,567,110	7,027	5,574,137	5,581,963	42,203	5,624,166	44,612	24,185
Bank of New York	5/15/2024	4/15/2024	5.14	5,932,249	8,541	5,940,790	5,945,686	25,798	5,971,484	43,569	25,739
ASB Bank	5/23/2024	N/A	5.34	5,994,324	11,026	6,005,350	5,994,567	25,255	6,019,822	36,450	27,107
Svenska	6/11/2024	N/A	5.45	6,064,791	25,601	6,090,392	6,094,725	32,305	6,127,030	4,965	28,580
Royal Bk	10/31/2023	N/A	5.63	20,000,000	-	20,000,000	20,049,400	7,000	20,056,400	265,861	96,961
Total Corporate Securities				105,725,249	16,332,966	122,058,215	105,955,643	16,504,357	122,460,000	1,149,263	523,769
Cash & Cash Equivalents:											
First Am Govt - Money Market			4.26	622,076	(484,791)	137,285	622,076	(484,791)	137,285	13,087	13,087
Barclays	2/13/2023	N/A	4.76	12,131,511	49,376	12,180,887	12,137,780	43,798	12,181,578	-	49,376
Ridgefield	3/9/2023	N/A	4.88	12,170,299	50,757	12,221,056	12,178,199	44,576	12,222,775	-	50,757
CRC	3/14/2023	N/A	4.93	2,020,212	8,520	2,028,732	2,021,803	7,365	2,029,168	-	8,520
Cooperative Centrale	6/30/2023	N/A	5.31	3,985,092	18,067	4,003,159	3,989,509	17,055	4,006,564	-	18,068
Macquarie	6/30/2023	N/A	5.42	12,143,286	56,267	12,199,553	12,163,612	52,000	12,215,612	-	56,267
Mizuho	7/18/2023	N/A	5.02	-	850,224	850,224	-	849,860	849,860	-	1,066
Canadian Imperial	7/31/2023	N/A	5.46	11,999,057	55,968	12,055,025	12,015,657	55,462	12,071,119	-	55,968
MUFG Bank	7/31/2023	N/A	5.54	12,187,742	57,630	12,245,372	12,209,771	56,358	12,266,129	-	57,630
Natixis N Y	8/4/2023	N/A	5.50	6,043,232	28,371	6,071,603	6,050,990	28,268	6,079,258	-	28,371
Citigroup Global	9/7/2023	N/A	5.60	6,047,614	28,931	6,076,545	6,059,384	27,443	6,086,827	-	28,932
Cooperative Rabobank	10/17/2023	N/A	5.05	-	15,016,930	15,016,930	-	14,993,460	14,993,460	-	18,944
BofA Securities	10/31/2023	N/A	5.71	20,284,188	98,812	20,383,000	20,340,288	94,137	20,434,425	-	98,813
BPCE	11/20/2023	N/A	5.24	-	5,698,136	5,698,136	-	5,695,272	5,695,272	-	7,455
Total Cash & Cash Equivalents				99,634,309	21,533,198	121,167,507	99,789,069	21,480,263	121,269,332	13,087	493,254
Total GOB Series 2022				255,750,312	37,980,184	293,730,496	256,227,716	38,117,276	294,344,992	1,364,922	1,228,477

Monthly Board Report

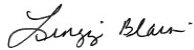
We believe the investment data is accurate in all material respects and fairly represents the Tarrant County College District's investment positions as of January 31, 2023. We certify that the investment portfolios, individually and in aggregate, comply with the Tarrant County College District's Investment Policy adopted September 15, 2022 and with applicable sections of the Public Funds Investment Act (Government Code Title 10, Subtitle F, Chapter 2256).



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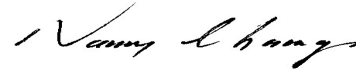


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