

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

Economic Update

The Federal Reserve (Fed) held its benchmark interest rate unchanged on June 14 but signaled more rate hikes are still on the table later this year. The "hawkish pause" pushed Treasury yields higher as markets accepted a higher-for-longer overnight target rate expectation. The May CPI report indicated that prices increased by 4.0% year-over-year. While still elevated relative to the Fed's preferred target of 2%, the pace of increased declined for the Eleventh consecutive month.

Looking Ahead

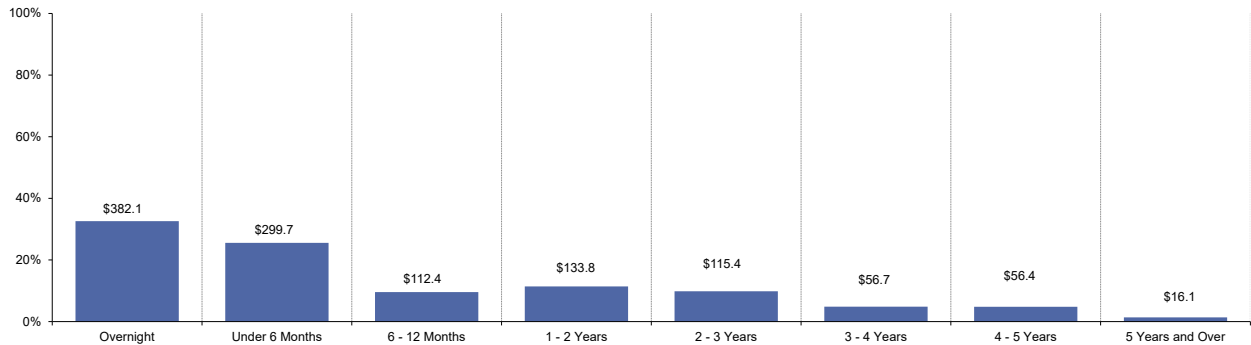
Throughout the month, Fed Chair Jerome Powell reiterated that more rate hikes are likely, echoing the Fed's updated dot plot released in June, which showed two more rate hikes by December. We believe that portfolios should maintain a marginally defensive bias as the yield curve remains near historically extreme levels of inversion.

Portfolio	Yield	Total Earnings	Accrued Interest	Book Value 05/31/23	Change in Book Value	Book Value 06/30/23	Market Value 05/31/23	Change in Market Value	Market Value 06/30/23	% of Total
TexPool ¹	5.05%	41,566	-	10,005,833	41,566	10,047,399	10,005,833	41,566	10,047,399	1%
TexSTAR ¹	5.08%	328,853	-	80,648,774	1,247,023	81,895,797	80,648,774	1,247,023	81,895,797	7%
TexasDaily Operating ¹	5.10%	44,913	-	10,706,760	44,913	10,751,673	10,706,760	44,913	10,751,673	1%
TexasDaily Select Operating ¹	5.24%	295,725	-	62,023,400	11,243,646	73,267,046	62,023,400	11,243,646	73,267,046	6%
Lone Star-Corp Overnight Fund ¹	5.27%	693,158	-	165,730,770	(26,906,842)	138,823,928	165,730,770	(26,906,842)	138,823,928	12%
Beneficial Interest in Funds Held by Affiliate	N/A	27,549	289	16,673,533	45,991	16,719,524	15,620,354	355,895	15,976,249	1%
Core Portfolio Liquidity Buffer ²	2.94%	65,999	223,025	50,319,636	67,429	50,387,065	49,138,900	(181,188)	48,957,712	4%
Core Portfolio ²	3.31%	563,642	1,788,495	340,987,956	526,732	341,514,688	332,831,552	(1,941,089)	330,890,463	28%
TexasDaily GOB Series 2020 ¹	5.10%	-	-	-	-	-	-	-	-	0%
TexasDaily Select GOB Series 2020 ¹	5.24%	160,929	-	43,928,618	(10,786,992)	33,141,626	43,928,618	(10,786,992)	33,141,626	3%
Texas TERM GOB Series 2020	5.23%	68,778	171,945	16,000,000	-	16,000,000	16,000,000	-	16,000,000	1%
GOB Series 2020 Portfolio ²	5.09%	68,303	255	16,308,428	68,300	16,376,728	16,307,605	76,416	16,384,021	1%
TexasDaily GOB Series 2022 ¹	5.10%	10,733	-	3,483	10,733	14,216	3,483	10,733	14,216	0%
Texas TERM GOB Series 2022	5.22%	400,809	1,378,725	97,876,850	300,206	98,177,056	97,876,850	300,206	98,177,056	8%
GOB Series 2022 Portfolio ²	5.35%	1,308,303	2,809,297	297,834,287	980,315	298,814,602	297,350,256	916,435	298,266,691	25%
Total		\$ 4,079,260	\$ 6,372,031	\$ 1,209,048,328	\$ (23,116,980)	\$ 1,185,931,348	\$ 1,198,173,155	\$ (25,579,278)	\$ 1,172,593,877	100%

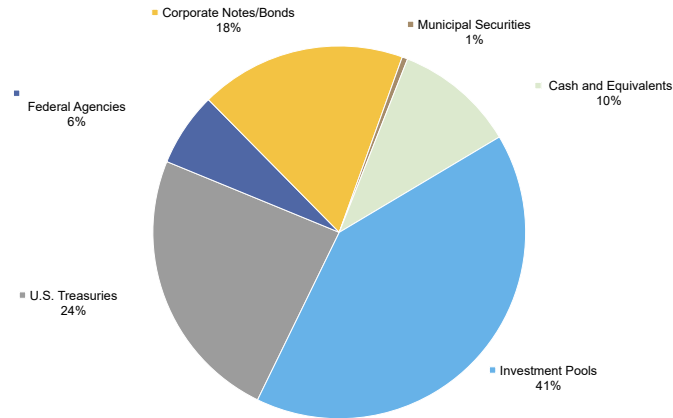
1. Monthly Distribution Yield. Please see individual funds for descriptions.

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

Total Maturity Distribution



Sector Distribution



Weighted Average		Yield
Total Investment Portfolio		4.59%
Monthly	12 Month Average of 1 Year Tbill	4.38%
Quarterly	ICE BofA 1-5 Year US Treasury Index	N/A

WAM	
Total Investment Portfolio	381.80

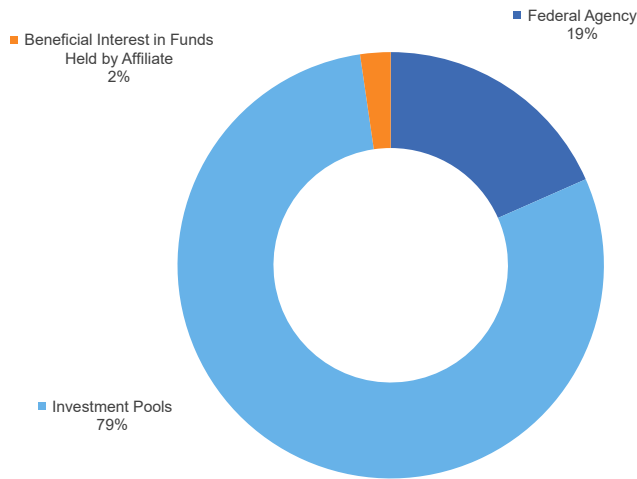
Key Market Takeaways

Spreads in non-Treasury government sectors such as agencies, supranationals and municipals remain tight. New buying opportunities are limited, and these sectors may be utilized for duration-rebalancing trades.

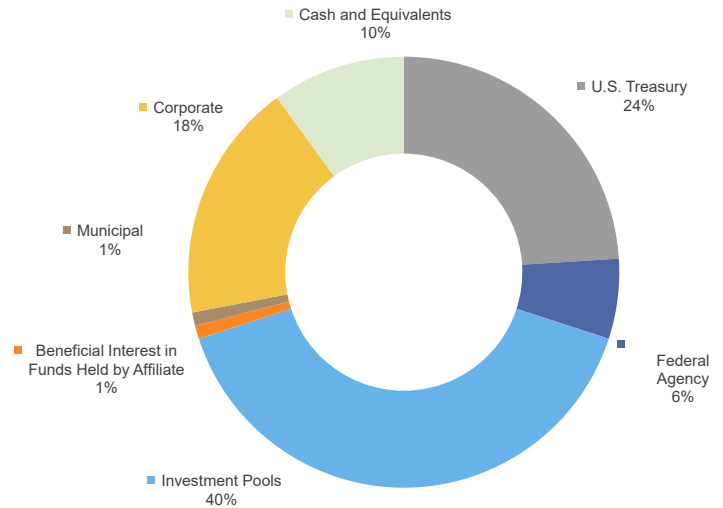
PFMAM Relationship Overview

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 06/30/23



Core Portfolio

Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 05/31/23	Change in Book Value	Book Value 06/30/23	Market Value 05/31/23	Change in Market Value	Market Value 06/30/23	Accrued Interest	Total Earnings
U.S. Treasury Bonds:											
US Treasury	10/31/2023	N/A	0.00	1,957,877	(1,957,877)	-	1,924,776	(1,924,776)	-	-	(29,997)
US Treasury	12/31/2023	N/A	0.00	3,972,101	(3,972,101)	-	3,895,480	(3,895,480)	-	-	(66,507)
US Treasury	1/31/2024	N/A	0.00	4,185,870	(4,185,870)	-	4,103,362	(4,103,362)	-	-	(78,300)
US Treasury	2/29/2024	N/A	0.00	4,117,417	(4,117,417)	-	4,062,767	(4,062,767)	-	-	(50,319)
US Treasury	3/31/2024	N/A	4.28	5,176,560	8,935	5,185,495	5,116,913	7,560	5,124,473	28,043	18,079
US Treasury	4/15/2024	N/A	0.00	2,900,534	(2,900,534)	-	2,875,770	(2,875,770)	-	-	(15,541)
US Treasury	4/30/2024	N/A	1.24	2,018,104	(1,626)	2,016,478	1,946,260	2,100	1,948,360	7,582	2,042
US Treasury	5/15/2024	N/A	1.62	1,974,295	2,210	1,976,505	1,907,180	5,240	1,912,420	639	2,618
US Treasury	5/31/2024	N/A	2.65	4,992,724	598	4,993,322	4,868,350	1,400	4,869,750	10,587	10,844
US Treasury	6/15/2024	N/A	1.61	6,558,126	7,253	6,565,379	6,321,690	10,108	6,331,798	727	8,619
US Treasury	6/30/2024	N/A	4.57	1,987,284	2,485	1,989,769	1,974,308	(1,960)	1,972,348	165	7,504
US Treasury	7/15/2024	N/A	1.67	2,957,353	3,120	2,960,473	2,848,350	840	2,849,190	5,190	4,053
US Treasury	7/31/2024	N/A	4.38	4,923,359	5,397	4,928,756	4,884,400	(11,150)	4,873,250	62,569	17,828
US Treasury	8/15/2024	N/A	4.37	4,771,065	15,574	4,786,639	4,731,850	(1,400)	4,730,450	7,044	17,128
US Treasury	8/31/2024	N/A	2.59	1,982,900	1,122	1,984,022	1,925,320	(3,760)	1,921,560	12,742	4,231
US Treasury	9/15/2024	N/A	3.44	6,733,726	16,925	6,750,651	6,606,530	(8,750)	6,597,780	7,704	19,064
US Treasury	10/31/2024	N/A	2.64	2,983,874	934	2,984,808	2,894,880	(11,820)	2,883,060	11,372	6,437
US Treasury	11/15/2025	N/A	1.34	3,986,571	678	3,987,249	3,779,680	(18,120)	3,761,560	20,760	4,407
US Treasury	2/15/2025	N/A	4.21	4,782,108	10,459	4,792,567	4,746,700	(27,550)	4,719,150	25,829	16,157
US Treasury	2/15/2025	N/A	1.44	2,018,760	(901)	2,017,859	1,915,320	(11,560)	1,903,760	15,028	2,415
US Treasury	3/15/2025	N/A	4.86	2,606,308	6,602	2,612,910	2,617,863	(16,528)	2,601,335	14,124	10,524
US Treasury	4/15/2025	N/A	3.18	2,505,084	1,093	2,506,177	2,445,194	(18,367)	2,426,827	13,972	6,537
US Treasury	5/15/2025	N/A	4.27	4,860,489	5,862	4,866,351	4,841,400	(38,850)	4,802,550	17,561	17,071
US Treasury	5/31/2025	N/A	2.66	1,908,265	3,770	1,912,035	1,841,880	(11,640)	1,830,240	-	3,770
US Treasury	6/15/2025	N/A	4.36	12,143,033	14,374	12,157,407	12,130,375	(106,500)	12,023,875	15,710	43,908
US Treasury	6/30/2025	N/A	1.50	1,949,324	2,001	1,951,325	1,839,300	(12,740)	1,826,560	14	2,414
US Treasury	7/15/2025	N/A	4.15	4,885,319	4,439	4,889,758	4,862,900	(43,950)	4,818,950	69,199	16,870
US Treasury	7/31/2025	N/A	1.44	3,899,898	3,796	3,903,694	3,666,560	(26,720)	3,639,840	4,171	4,626
US Treasury	8/31/2025	N/A	3.54	6,510,981	17,848	6,528,829	6,399,260	(48,370)	6,350,890	5,849	19,274
US Treasury	9/15/2025	N/A	4.23	4,922,420	2,781	4,925,201	4,916,400	(51,550)	4,864,850	51,359	17,047
US Treasury	9/30/2025	N/A	2.66	1,893,312	3,756	1,897,068	1,826,640	(15,160)	1,811,480	1,257	4,167
US Treasury	10/31/2025	N/A	1.56	1,938,558	2,087	1,940,645	1,819,760	(14,760)	1,805,000	842	2,496
US Treasury	11/15/2025	N/A	4.13	2,870,815	4,316	2,875,131	2,863,020	(28,710)	2,834,310	8,621	9,819
US Treasury	11/30/2025	N/A	1.71	1,935,753	2,111	1,937,864	1,821,180	(15,860)	1,805,320	635	2,726
US Treasury	12/31/2025	N/A	1.87	1,925,573	2,365	1,927,938	1,818,900	(16,160)	1,802,740	14	4,029
US Treasury	1/31/2026	N/A	1.38	4,694,188	3,871	4,698,059	4,368,896	(41,452)	4,327,444	7,540	5,369
US Treasury	1/31/2026	N/A	4.47	-	1,911,110	1,911,110	-	1,903,360	1,903,360	21,899	239
US Treasury	2/28/2026	N/A	3.97	5,491,746	15,770	5,507,516	5,397,305	(52,539)	5,344,766	9,944	18,195
US Treasury	3/31/2026	N/A	1.62	4,881,573	3,436	4,885,009	4,563,300	(44,150)	4,519,150	9,477	6,493
US Treasury	4/30/2026	N/A	3.64	6,083,814	14,554	6,098,368	6,004,746	(61,644)	5,943,102	8,340	18,589
US Treasury	5/31/2026	N/A	1.59	3,903,337	2,648	3,905,985	3,631,240	(38,280)	3,592,960	2,541	5,107
US Treasury	6/30/2026	N/A	4.20	4,530,234	12,527	4,542,761	4,553,300	(48,200)	4,505,100	119	16,151
US Treasury	7/31/2026	N/A	1.64	2,907,285	2,406	2,909,691	2,700,360	(27,660)	2,672,700	7,821	3,960
US Treasury	8/15/2026	N/A	2.98	3,703,649	4,390	3,708,039	3,583,638	(41,811)	3,541,828	21,837	9,207
US Treasury	8/31/2026	N/A	1.85	3,863,747	3,443	3,867,190	3,606,400	(38,880)	3,567,520	10,027	5,890
US Treasury	9/30/2026	N/A	4.13	2,703,052	7,320	2,710,372	2,712,780	(28,710)	2,684,070	6,598	9,472
US Treasury	10/31/2026	N/A	4.05	3,656,998	8,767	3,665,765	3,638,920	(42,040)	3,596,880	7,582	12,435
US Treasury	2/15/2027	N/A	4.13	5,620,465	8,403	5,628,868	5,654,280	(75,000)	5,579,280	50,718	19,591
US Treasury	5/15/2027	N/A	2.89	2,869,941	1,143	2,871,084	2,762,750	(39,078)	2,723,672	8,872	6,807
US Treasury	7/31/2027	N/A	3.87	4,739,221	4,158	4,743,379	4,734,230	(67,518)	4,666,712	56,781	15,438
US Treasury	8/31/2027	N/A	3.77	3,058,802	8,529	3,067,331	3,041,325	(38,710)	3,002,615	5,849	9,955
US Treasury	9/30/2027	N/A	3.97	4,978,929	(548)	4,978,381	4,998,560	(76,230)	4,922,330	51,466	16,234
US Treasury	10/31/2027	N/A	3.97	4,308,704	12,857	4,321,561	4,323,450	(55,850)	4,267,600	4,212	14,895
US Treasury	11/15/2027	N/A	3.70	4,706,029	5,417	4,711,446	4,677,550	(72,250)	4,605,300	14,368	14,588
US Treasury	12/31/2027	N/A	3.64	4,695,378	(814)	4,694,564	4,656,882	(72,075)	4,584,807	490	14,112
US Treasury	2/15/2028	N/A	4.25	3,279,785	3,841	3,283,626	3,339,210	(49,875)	3,289,335	36,160	11,818
US Treasury	3/31/2028	N/A	4.08	-	1,318,347	1,318,347	-	1,312,845	1,312,845	4,713	156
US Treasury	4/30/2028	N/A	3.72	1,899,009	4,455,602	6,354,611	1,883,026	4,341,303	6,224,329	15,005	18,433
US Treasury	5/31/2028	N/A	3.75	-	4,444,949	4,444,949	-	4,361,350	4,361,350	5,294	12,475
Total U.S. Treasury Bonds				218,311,626	(4,731,309)	213,580,317	213,872,667	(6,489,936)	207,382,731	786,962	331,649
Agency Securities:											
F N MA	7/2/2024	N/A	1.55	10,020,256	(1,530)	10,018,726	9,676,900	(33,700)	9,643,200	87,014	13,052
F H L B	11/8/2024	7/8/2023	3.41	2,900,718	5,663	2,906,381	2,823,150	3,690	2,826,840	4,417	8,162
F H L B	12/20/2024	N/A	3.22	1,895,397	3,412	1,898,809	1,851,671	(9,212)	1,842,459	599	5,045
F N M A	1/7/2025	N/A	1.63	9,999,338	34	9,999,372	9,530,500	(48,800)	9,481,700	78,542	13,576
F H L B	8/20/2026	N/A	3.44	1,674,709	3,196	1,677,905	1,616,364	(1,602)	1,614,762	7,205	4,846
F H L B	2/17/2027	8/17/2023	4.51	1,755,757	5,400	1,761,157	1,757,840	(1,180)	1,756,660	6,328	6,817
F H L M C	6/25/2028	N/A	3.40	920,866	(988)	919,878	886,555	(13,278)	873,277	2,606	2,606
F H L M C	11/25/2028	N/A	4.46	3,249,994	(880)	3,249,114	3,240,445	(52,018)	3,188,427	12,062	24,128
F H L M C	12/25/2028	N/A	4.38	2,994,247	(970)	2,993,277	2,962,884	(43,107)	2,919,777	-	10,923
F H L M C	7/25/2029	N/A	3.90	1,216,220	(994)	1,215,226	1,183,763	(20,412)	1,163,351	3,952	3,953
F N M A	10/1/2032	N/A	4.37	2,494,348	(33,766)	2,460,582	2,499,477	(50,303)	2,449,174	25,488	9,313
F H L M C	3/1/2035	N/A	4.63	1,194,847	(17,469)	1,177,378	1,193,882	(23,563)	1,170,319	4,465	4,662
F H L M C	6/1/2035	N/A	3.75	1,635,381	(19,585)	1,615,796	1,558,359	(28,984)	1,529,375	5,277	4,881
F H L M C	7/15/2036	N/A	1.18	1,347,099	(33,920)	1,313,179	1,235,328	(43,684)	1,191,644	1,078	1,761
F H L M C	12/25/2039	N/A	3.04	2,567,979	(55,104)	2,512,875	2,547,411	(75,647)	2,471,764	5,612	9,580
Total Agency Securities				45,867,156	(147,501)	45,719,655	44,564,529	(441,800)	44,122,729	244,645	123,305

Core Portfolio Continued

Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 05/31/23	Change in Book Value	Book Value 06/30/23	Market Value 05/31/23	Change in Market Value	Market Value 06/30/23	Accrued Interest	Total Earnings
Corporate Securities:											
Toronto Dominion	9/28/2023	N/A	4.80	3,500,000	-	3,500,000	3,489,465	3,115	3,492,580	128,333	14,000
Bank Montreal	1/10/2025	N/A	1.57	1,248,646	71	1,248,717	1,176,288	(1,550)	1,174,738	8,906	1,697
Bank of Nova Scotia	1/10/2025	N/A	1.54	2,746,154	196	2,746,350	2,580,463	(4,593)	2,575,870	18,941	3,519
Cooperatieve	1/10/2025	N/A	1.64	1,493,771	317	1,494,088	1,412,715	(2,325)	1,410,390	9,797	2,036
Cooperatieve	1/13/2025	N/A	5.01	1,999,757	12	1,999,769	1,996,040	(11,900)	1,984,140	46,667	8,345
Apple	2/9/2025	N/A	2.15	1,005,703	(277)	1,005,426	966,760	(6,530)	960,230	9,861	1,807
Novartis	2/14/2025	1/14/2025	2.25	1,983,687	784	1,984,471	1,904,200	(8,060)	1,896,140	13,319	3,701
Commonwealth	3/14/2025	N/A	2.30	1,590,000	-	1,590,000	1,517,496	(7,314)	1,510,182	10,851	3,042
USAA	5/1/2025	N/A	3.49	1,501,783	138	1,501,921	1,461,340	(15,938)	1,445,402	8,466	4,371
Nordea Bank	6/6/2025	N/A	3.60	1,329,928	3	1,329,931	1,282,040	(7,953)	1,274,087	3,325	3,993
Skandinaviska	6/9/2025	N/A	3.75	2,198,042	79	2,198,121	2,125,816	(11,000)	2,114,816	4,974	6,862
Colgate Palmolive	8/15/2025	N/A	3.13	324,781	8	324,789	316,719	(3,828)	312,891	3,806	848
Westpac Bkg	8/26/2025	N/A	4.07	2,482,390	647	2,483,037	2,436,875	(14,075)	2,422,800	32,422	8,428
Automatic Data	9/15/2025	6/15/2025	1.82	2,068,143	(2,442)	2,065,701	1,946,640	(12,940)	1,933,700	19,875	3,183
Bank of NY	11/21/2025	11/21/2024	5.14	3,205,715	(189)	3,205,526	3,192,512	(9,440)	3,183,072	18,574	13,741
State Street	2/6/2026	2/26/2025	1.75	150,000	-	150,000	140,970	(430)	140,540	1,055	218
State Street	3/30/2026	3/30/2025	2.36	1,521,621	(628)	1,520,993	1,432,620	(2,160)	1,430,460	11,000	2,998
Bank of America	4/19/2026	N/A	5.42	2,375,737	3,540	2,379,277	2,408,475	(10,350)	2,398,125	17,500	10,832
Bank Montreal	6/5/2026	N/A	5.33	1,648,829	27	1,648,856	1,651,947	(5,775)	1,646,172	6,316	6,344
JPMorgan Chase	6/15/2026	3/15/2026	3.66	2,956,826	1,167	2,957,993	2,858,130	450	2,858,580	4,267	9,167
Swedbank	6/15/2026	N/A	5.47	-	3,350,000	3,350,000	-	3,320,554	3,320,554	8,147	8,147
National	1/12/2027	N/A	1.97	2,742,173	178	2,742,351	2,481,848	(12,400)	2,469,445	24,361	4,502
Toronto Dominion	1/12/2027	N/A	2.02	2,743,687	143	2,743,830	2,466,310	5,693	2,472,003	25,174	4,612
Royal Bank of Canada	1/21/2027	N/A	3.85	3,755,228	5,522	3,760,750	3,614,440	(26,600)	3,587,840	36,444	12,354
Bank of NY	1/26/2027	12/26/2026	2.07	1,499,068	21	1,499,089	1,356,600	(6,735)	1,349,865	13,240	2,584
Bank New	1/27/2027	N/A	2.29	2,000,000	-	2,000,000	1,822,880	(17,940)	1,804,940	19,549	3,808
Procter Gamble	2/1/2027	N/A	1.93	2,497,393	58	2,497,451	2,314,925	(27,925)	2,287,000	19,792	4,016
Roche Holdings	3/10/2027	2/10/2027	2.31	2,500,000	-	2,500,000	2,315,000	(17,875)	2,297,125	17,837	4,821
Berkshire Hathaway	3/15/2027	N/A	0.00	2,199,683	(2,199,683)	-	2,080,738	(2,080,738)	-	-	(128,041)
Nike	3/27/2027	1/27/2027	4.74	2,144,243	3,349	2,147,592	2,178,330	(18,308)	2,160,022	16,515	8,621
Visa	4/15/2027	2/15/2027	3.52	1,414,272	1,819	1,416,091	1,381,215	(13,695)	1,367,520	6,017	4,194
Amazon	6/3/2027	4/3/2027	4.73	2,623,451	7,721	2,631,172	2,662,710	(30,510)	2,632,200	2,800	10,721
Procter Gamble	8/11/2027	N/A	4.59	1,402,917	1,901	1,404,818	1,426,665	(21,525)	1,405,140	16,625	5,464
Walmart	9/9/2027	8/9/2027	4.00	1,996,307	71	1,996,378	1,988,580	(26,820)	1,961,760	24,578	6,654
Apple	9/12/2027	6/12/2027	4.65	1,867,376	2,544	1,869,920	1,902,520	(25,820)	1,876,700	17,561	7,377
National Australia	1/12/2028	N/A	4.94	1,000,000	-	1,000,000	1,008,680	(9,230)	999,450	23,209	4,120
Bank of America	1/20/2028	1/20/2027	5.19	-	1,134,495	1,134,495	-	1,134,660	1,134,660	20,522	1,335
Nestle	3/14/2028	2/14/2028	5.01	3,499,130	15	3,499,145	3,584,490	(40,355)	3,544,135	52,014	14,598
Walmart	4/15/2028	3/15/2028	3.94	409,264	12	409,276	405,437	(5,293)	400,144	3,242	1,345
JPMorgan Chase	5/1/2028	5/1/2027	5.03	-	936,796	936,796	-	934,850	934,850	5,900	1,073
National Australia	6/13/2028	N/A	4.94	-	1,297,799	1,297,799	-	1,287,169	1,287,169	3,185	3,207
Total Corporate Securities				73,625,705	4,546,214	78,171,919	71,288,879	4,168,558	75,457,437	734,967	94,644
Municipal Securities											
Connecticut State	6/15/2026	N/A	3.53	465,000	-	465,000	451,478	(4,041)	447,437	730	1,368
Connecticut State	5/15/2028	N/A	4.51	-	800,000	800,000	-	794,760	794,760	901	901
New York NY	5/1/2026	N/A	3.73	980,000	-	980,000	952,756	(8,281)	944,475	6,096	3,048
New York State	3/15/2027	N/A	2.89	520,000	-	520,000	492,794	(7,306)	485,488	4,422	1,251
Oregon St Dept	4/1/2027	N/A	4.00	940,000	-	940,000	929,980	(12,371)	917,609	5,426	3,130
Total Municipal Securities				2,905,000	800,000	3,705,000	2,827,008	762,761	3,589,769	17,575	9,698
Cash & Cash Equivalents:											
First Am Govt - Money Market			4.97	517,672	(179,875)	337,797	517,672	(179,875)	337,797	4,346	4,346
Total Cash & Cash Equivalents				517,672	(179,875)	337,797	517,672	(179,875)	337,797	4,346	4,346
Pending Cash				(239,204)			(239,204)				
Total Core Portfolio				340,987,956	526,733	341,514,688	332,831,552	(1,941,089)	330,890,463	1,788,495	563,642

Core Portfolio Liquidity Buffer

Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 05/31/23	Change in Book Value	Book Value 06/30/23	Market Value 05/31/23	Change in Market Value	Market Value 06/30/23	Accrued Interest	Total Earnings
U.S. Treasury Bonds:											
US Treasury	4/30/2024	N/A	0.00	1,515,679	(1,515,679)	-	1,459,695	(1,459,695)	-	-	(52,870)
US Treasury	7/31/2024	N/A	1.13	1,258,905	(627)	1,258,278	1,203,813	(1,563)	1,202,250	9,125	1,186
US Treasury	9/15/2024	N/A	1.19	1,484,447	988	1,485,435	1,415,685	(1,875)	1,413,810	1,651	1,448
US Treasury	11/15/2024	N/A	1.22	2,029,399	(1,655)	2,027,744	1,928,980	(8,360)	1,920,620	5,747	2,013
US Treasury	1/15/2025	N/A	1.32	2,492,245	391	2,492,636	2,362,300	(11,325)	2,350,975	12,975	2,723
US Treasury	4/30/2025	N/A	2.83	1,432,690	2,889	1,435,579	1,388,445	(8,325)	1,380,120	953	3,350
US Treasury	6/15/2025	N/A	3.28	1,637,015	523	1,637,538	1,601,210	(14,058)	1,587,152	2,074	4,421
US Treasury	7/31/2025	N/A	3.66	2,093,180	5,947	2,099,127	2,062,440	(15,030)	2,047,410	2,346	6,414
US Treasury	10/15/2025	N/A	4.32	1,547,660	81	1,547,741	1,549,752	(17,065)	1,532,687	10,979	5,481
US Treasury	11/30/2025	N/A	4.03	1,829,324	5,609	1,834,933	1,821,180	(15,860)	1,805,320	635	6,223
US Treasury	1/31/2026	N/A	3.86	1,825,438	5,371	1,830,809	1,812,820	(17,200)	1,795,620	3,128	5,993
US Treasury	3/31/2026	N/A	3.84	1,629,419	4,223	1,633,642	1,619,972	(15,674)	1,604,298	3,364	5,309
US Treasury	4/30/2026	N/A	3.83	1,831,804	4,743	1,836,547	1,819,620	(18,680)	1,800,940	2,527	5,965
US Treasury	5/15/2026	N/A	4.21	1,022,571	839,248	1,861,819	1,025,882	819,518	1,845,400	4,151	5,405
US Treasury	6/30/2026	N/A	4.45	-	630,492	630,492	-	630,714	630,714	17	17
Total U.S. Treasury Bonds				23,629,776	(17,456)	23,612,320	23,071,794	(154,478)	22,917,316	59,672	3,078
Agency Securities:											
F F C B	10/12/2023	N/A	0.91	498,880	253	499,133	490,880	2,025	492,905	318	374
F H L B	5/24/2024	8/24/2023	1.21	991,962	673	992,635	952,360	2,440	954,800	385	987
F F C B	7/19/2024	N/A	1.25	990,771	669	991,440	946,250	1,990	948,240	1,890	1,019
F N M A	10/15/2024	N/A	1.25	2,010,038	(600)	2,009,438	1,916,100	(7,880)	1,908,220	6,861	2,108
F H L B	12/13/2024	N/A	1.26	1,022,435	(1,200)	1,021,235	969,240	(4,660)	964,580	1,375	1,092
F H L B	1/28/2025	7/28/2023	1.31	999,917	4	999,921	938,430	1,150	939,580	5,525	1,087
F H L B	2/28/2025	7/28/2023	3.51	978,334	1,019	979,353	951,130	150	951,280	7,517	2,852
F H L B	2/28/2025	N/A	5.07	998,843	55	998,898	1,006,380	(9,070)	997,310	16,389	4,221
F N M A	4/22/2025	N/A	3.22	953,282	2,029	955,311	930,060	(5,240)	924,820	1,198	2,549
F H L B	8/28/2025	8/28/2023	4.92	981,950	661	982,611	977,770	220	977,990	13,613	4,036
F H L B	12/12/2025	N/A	3.99	1,011,938	(387)	1,011,551	1,005,230	(13,800)	991,430	2,375	3,363
F F C B	3/2/2026	N/A	3.91	1,015,119	(451)	1,014,668	1,006,320	(8,780)	997,540	14,875	3,299
Total Agency Securities				12,453,469	2,725	12,456,194	12,090,150	(41,455)	12,048,695	72,321	26,987
Corporate Securities:											
Blackrock	3/18/2024	N/A	1.17	1,527,493	(2,834)	1,524,659	1,476,675	615	1,477,290	15,021	1,541
Apple	5/6/2024	N/A	1.20	1,530,941	(2,730)	1,528,211	1,474,635	3,075	1,477,710	7,906	1,583
Exxon Mobile	8/16/2024	7/16/2024	1.36	503,915	(265)	503,650	483,365	(1,365)	482,000	3,786	575
Apple	1/13/2025	11/13/2024	1.53	509,558	(484)	509,074	486,030	(3,935)	482,095	6,417	662
Exxon Mobile	3/19/2025	2/19/2025	4.88	483,971	732	484,703	484,880	(3,185)	481,695	4,239	1,979
Chevron Corp	5/11/2025	4/11/2025	3.26	1,646,706	2,252	1,648,958	1,603,185	(10,251)	1,592,934	3,669	4,454
Walmart	9/9/2025	N/A	3.86	1,501,177	(43)	1,501,134	1,484,835	(14,775)	1,470,060	18,200	4,833
Procter Gamble	10/29/2025	N/A	4.46	912,451	2,981	915,432	913,550	(7,420)	906,130	947	3,439
Microsoft	11/3/2025	8/3/2025	4.38	1,457,563	1,437	1,459,000	1,458,570	(14,685)	1,443,885	7,552	5,343
Visa	12/14/2025	9/14/2025	4.32	972,312	896	973,208	967,540	(9,010)	958,530	1,488	3,521
Berkshire Hathaway	3/15/2026	12/15/2025	3.92	979,170	614	979,784	971,480	(8,210)	963,270	9,201	3,218
Total Corporate Securities				12,025,257	2,556	12,027,813	11,804,745	(69,146)	11,735,599	78,426	31,148
Municipal Securities											
New York NY	11/1/2023	N/A	2.60	999,875	25	999,900	987,770	2,600	990,370	4,283	2,167
New York State	3/15/2024	N/A	2.32	1,165,000	-	1,165,000	1,138,182	1,712	1,139,894	7,955	2,251
Total Municipal Securities				2,164,850	25	2,164,875	2,131,557	(5,605)	2,125,952	7,845	4,418
Cash & Cash Equivalents:											
First Am Govt - Money Market			4.97	46,259	79,579	125,838	46,259	79,579	125,838	368	368
Total Cash & Cash Equivalents				46,259	79,579	125,838	46,259	79,579	125,838	368	368
Total Core Portfolio Liquidity Buffer				50,319,636	67,429	50,387,065	49,138,900	(181,188)	48,957,712	223,025	65,999

GOB Series 2020 Portfolio

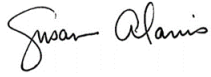
Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 05/31/23	Change in Book Value	Book Value 06/30/23	Market Value 05/31/23	Change in Market Value	Market Value 06/30/23	Accrued Interest	Total Earnings
Agency Securities:											
FHLB	8/30/2023	N/A	5.09	16,245,856	68,048	16,313,904	16,245,033	76,164	16,321,197	-	68,048
Total Agency Securities				16,245,856	68,048	16,313,904	16,245,033	76,164	16,321,197	-	68,048
Cash & Cash Equivalents:											
First Am Govt - Money Market			4.97	62,572	252	62,824	62,572	252	62,824	255	255
Total Cash & Cash Equivalents				62,572	252	62,824	62,572	252	62,824	255	255
Pending Cash											
Total GOB Series 2020				16,308,428	68,300	16,376,728	16,307,605	76,416	16,384,021	255	68,303

GOB Series 2022 Portfolio

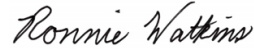
Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 05/31/23	Change in Book Value	Book Value 06/30/23	Market Value 05/31/23	Change in Market Value	Market Value 06/30/23	Accrued Interest	Total Earnings
U.S. Treasury Bonds:											
US Treasury	11/30/2023	N/A	4.79	4,017,917	8,585	4,026,502	4,005,938	10,664	4,016,602	7,325	15,674
US Treasury	1/31/2024	N/A	4.90	12,762,129	41,541	12,803,670	12,722,851	38,907	12,761,758	47,813	51,041
US Treasury	2/15/2024	N/A	4.91	2,236,689	3,859	2,240,548	2,229,844	2,905	2,232,749	23,452	9,031
US Treasury	3/31/2024	N/A	4.91	5,804,657	12,370	5,817,027	5,785,249	5,989	5,791,238	31,675	22,698
US Treasury	4/30/2024	N/A	4.89	12,140,970	23,266	12,164,236	12,094,836	9,176	12,104,012	54,840	49,801
US Treasury	6/30/2024	N/A	4.86	11,730,548	17,427	11,747,975	11,689,465	(11,601)	11,677,864	975	47,146
US Treasury	7/31/2024	N/A	4.84	2,253,228	3,294	2,256,522	2,246,824	(5,129)	2,241,695	28,782	9,012
Total U.S. Treasury Bonds				50,946,138	110,342	51,056,480	50,775,007	50,911	50,825,918	194,862	204,403
Agency Securities:											
F H L B	9/6/2023	N/A	5.02	2,062,406	8,534	2,070,940	2,061,743	9,719	2,071,462	-	8,534
F H L B	12/14/2023	N/A	5.05	204,455	849	205,304	204,357	863	205,220	-	849
F H L B	12/29/2023	N/A	5.45	479,855	2,154	482,009	480,695	2,019	482,714	-	2,153
Total Agency Securities				2,746,716	11,537	2,758,253	2,746,795	12,601	2,759,396	-	11,536
Corporate Securities:											
Nordea	8/17/2023	N/A	5.03	14,994,978	9	14,994,987	14,985,403	5,698	14,991,101	341,507	62,863
HSBC	9/29/2023	N/A	5.57	12,000,000	-	12,000,000	11,995,440	2,160	11,997,600	434,460	55,700
Royal Bk	10/31/2023	N/A	5.63	20,000,000	-	20,000,000	19,990,000	2,000	19,992,000	735,028	93,833
Toronto	10/31/2023	N/A	5.65	20,000,000	-	20,000,000	19,986,200	6,800	19,993,000	737,639	94,167
Credit Agricole	11/3/2023	N/A	5.10	1,207,856	(359)	1,207,497	1,204,384	470	1,204,854	43,720	5,199
UBS	2/9/2024	N/A	5.64	6,200,157	26,609	6,226,226	6,197,162	7,447	6,204,609	25,841	28,476
Bank of New Zealand	2/20/2024	N/A	5.36	6,041,352	8,937	6,050,289	6,024,589	(5,018)	6,019,571	77,945	26,787
Swedbank	3/18/2024	N/A	5.49	6,193,889	23,310	6,217,199	6,181,048	8,346	6,189,394	15,613	27,858
ANZ New Zealand	3/19/2024	N/A	5.44	6,093,769	9,886	6,103,655	6,081,861	(1,733)	6,080,128	59,630	27,425
Bank of America	4/1/2024	N/A	5.23	6,010,402	5,862	6,016,264	5,998,071	910	5,998,981	60,700	26,095
JPMorgan Chase Co	5/13/2024	N/A	5.16	5,601,340	6,800	5,608,140	5,582,929	(3,351)	5,579,578	27,453	23,959
Bank of New York	5/15/2024	4/15/2024	5.14	5,973,850	8,265	5,982,115	5,946,718	(425)	5,946,293	26,371	25,463
ASB Bank	5/23/2024	N/A	5.34	6,048,029	10,670	6,058,699	6,014,327	18,772	6,033,099	20,369	26,751
Svenska	6/11/2024	N/A	5.45	6,189,491	24,774	6,214,265	6,175,390	10,790	6,186,180	1,986	27,754
Total Corporate Securities				122,555,113	124,223	122,679,336	122,363,522	52,866	122,416,388	2,608,262	552,330
Cash & Cash Equivalents:											
First Am Govt - Money Market			4.97	944,075	16,760,352	17,704,427	944,075	16,760,352	17,704,427	6,173	6,173
BNP Paribas	12/4/2023	N/A	5.63	11,956,830	55,350	12,012,180	11,940,963	57,564	11,998,527	-	55,350
BPCE	11/20/2023	N/A	5.24	5,797,532	24,849	5,822,381	5,780,214	29,284	5,809,498	-	24,849
Barclays	11/14/2023	N/A	5.55	12,387,869	56,409	12,444,278	12,370,308	62,611	12,432,919	-	56,409
BofA Securities	10/31/2023	N/A	5.71	20,765,500	95,625	20,861,125	20,744,888	111,987	20,856,875	-	95,625
Cooperative Rabobank	10/17/2023	N/A	5.05	15,269,521	63,147	15,332,668	15,225,927	79,823	15,305,750	-	63,148
Citigroup Global	9/7/2023	N/A	5.60	6,188,539	27,998	6,216,537	6,185,486	32,028	6,217,514	-	27,998
Natixis N Y	8/4/2023	N/A	5.50	6,181,427	27,456	6,208,883	6,179,659	31,013	6,210,672	-	27,456
Canadian Imperial	7/31/2023	N/A	5.46	12,271,675	54,163	12,325,838	12,270,066	60,662	12,330,728	-	54,163
MUFG Bank	7/31/2023	N/A	5.54	12,468,457	55,772	12,524,229	12,468,290	61,642	12,529,932	-	55,771
Mizuho	7/18/2023	N/A	5.02	864,434	3,553	867,987	863,945	4,202	868,147	-	3,553
Cooperatieve Centrale	6/30/2023	N/A	0.00	4,073,098	(4,073,098)	-	4,072,986	(4,072,986)	-	-	16,902
Macquarie	6/30/2023	N/A	0.00	12,417,363	(12,417,363)	-	12,418,125	(12,418,125)	-	-	52,637
Total Cash & Cash Equivalents				121,586,320	734,213	122,320,533	121,464,932	800,057	122,264,989	6,173	540,034
Total GOB Series 2022				297,834,287	980,315	298,814,602	297,350,256	916,435	298,266,691	2,809,297	1,308,303

Monthly Board Report

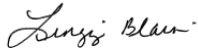
We believe the investment data is accurate in all material respects and fairly represents the Tarrant County College District's investment positions as of June 30, 2023. We certify that the investment portfolios, individually and in aggregate, comply with the Tarrant County College District's Investment Policy adopted September 15, 2022 and with applicable sections of the Public Funds Investment Act (Government Code Title 10, Subtitle F, Chapter 2256).



Susan Alanis
Chief Operating Officer
Phone: 817-515-5202
susan.alanis@tccd.edu



Ronnie Watkins
Executive Director of Finance & Administrative Services
Phone: 817-515-5218
ronnie.watkins@tccd.edu



Linzy Blain
Director of Finance
Phone: 817-515-5271
linzy.blain@tccd.edu

Address:
Tarrant County College District
300 Trinity Campus Circle
Fort Worth, Texas 76102



Nancy Chang
Associate Vice Chancellor for Finance
Phone: 817-515-5222
nancy.chang@tccd.edu



Stephanie Duelm
Senior Accounting Manager
Phone: 817-515-5123
stephanie.duelm@tccd.edu