

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

Economic Update

At its September meeting, the Federal Reserve (Fed) kept the overnight target rate unchanged in its current range of 5.25% to 5.50%. They did, however, signal that interest rates may still need to be a bit higher to counteract inflationary pressures, as reflected by the half-percent increase in the year-end 2024 and 2025 median projections for overnight rates compared to June estimates.

Inflation, as measured by CPI, posted a second straight significant monthly increase in September (+0.4%). This was in large part due to an increase in both shelter costs and gasoline prices.

Looking Ahead

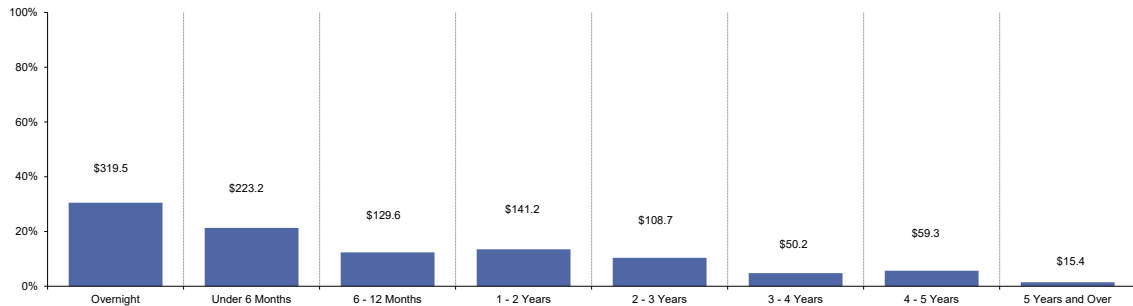
Markets continue to recalibrate expectations for Fed policy with the consensus coalescing around rates being "higher for longer." At the same time, the inverted yield curve makes duration extension less attractive.

Portfolio	Yield	Total Earnings	Accrued Interest	Book Value 08/31/23	Change in Book Value	Book Value 09/30/23	Market Value 08/31/23	Change in Market Value	Market Value 09/30/23	% of Total
TexPool ¹	5.32%	44,338	-	10,136,587	44,338	10,180,925	10,136,587	44,338	10,180,925	1.0%
TexSTAR ¹	5.31%	62,920	-	15,382,349	(891,112)	14,491,237	15,382,349	(891,112)	14,491,237	1.4%
TexasDaily Operating ¹	5.35%	47,704	-	10,847,571	47,704	10,895,275	10,847,571	47,704	10,895,275	1.0%
TexasDaily Select Operating ¹	5.57%	425,210	-	87,955,336	12,667,313	100,622,649	87,955,336	12,667,313	100,622,649	9.5%
Lone Star-Corp Overnight Fund ¹	5.53%	493,951	-	98,217,967	(10,106,049)	88,111,918	98,217,967	(10,106,049)	88,111,918	8.3%
Beneficial Interest in Funds Held by Affiliate	N/A	27,552	28	16,805,708	41,033	16,846,741	15,989,238	(496,754)	15,492,484	1.5%
Core Portfolio Liquidity Buffer ²	3.28%	22,160	234,151	50,508,091	70,681	50,578,772	49,269,253	43,694	49,312,947	4.6%
Core Portfolio ²	3.44%	787,156	1,461,122	342,640,404	878,706	343,519,110	333,185,422	(1,080,622)	332,104,801	31.3%
TexasDaily GOB Series 2020 ¹	5.35%	-	-	-	-	-	-	-	-	0.0%
TexasDaily Select GOB Series 2020 ¹	5.57%	216,834	-	52,271,889	(12,025,007)	40,246,882	52,271,889	(12,025,007)	40,246,882	3.8%
Texas TERM GOB Series 2020	N/A	-	-	-	-	-	-	-	-	0.0%
GOB Series 2020 Portfolio ²	N/A	-	-	-	-	-	-	-	-	0.0%
TexasDaily GOB Series 2022 ¹	5.35%	65,460	-	-	40,483,162	40,483,162	-	40,483,162	40,483,162	3.8%
Texas TERM GOB Series 2022	5.43%	383,135	1,483,043	98,553,722	(31,250,000)	67,303,722	98,553,722	(31,250,000)	67,303,722	6.3%
GOB Series 2022 Portfolio ²	5.35%	897,880	3,092,420	300,500,909	(6,758,323)	293,742,586	300,122,234	(6,812,046)	293,310,188	27.6%
TexasDaily Select GOB Series 2022	5.57%	10	-	2,182	10	2,192	10	10	2,192	0.0%
Total		\$ 3,474,310	\$ 6,270,764	\$ 1,083,822,714	\$ (6,797,545)	\$ 1,077,025,169	\$ 1,071,933,750	\$ (9,375,369)	\$ 1,062,558,380	100%

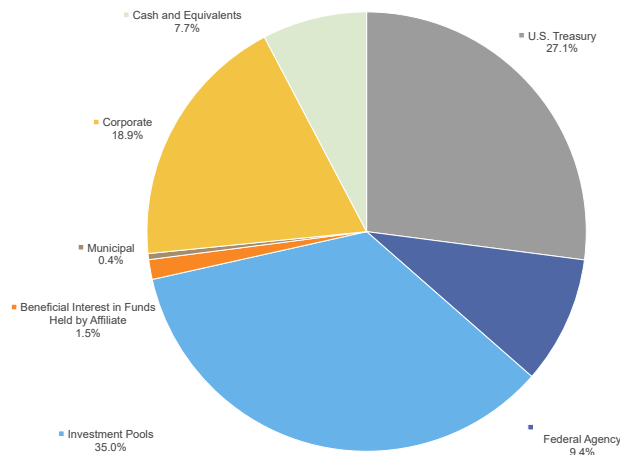
1. Monthly Distribution Yield. Please see individual funds for descriptions.

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

Total Maturity Distribution



Sector Distribution



Weighted Average		Yield
Total Investment Portfolio		4.68%
Monthly	12 Month Average of 3 Month Tbill	4.80%
Monthly	12 Month Average of 1 Year Tbill	5.06%
Quarterly	ICE BofA 1-5 Year US Treasury Index	N/A

WAM	
Total Investment Portfolio	423.09

Key Market Takeaways

Spreads on agencies, supranationals, and municipals remain tight amid sparse issuance. On the other hand, commercial paper offers the highest yields in over 15 years, and provides excellent earnings opportunities for cash investors.

Core Portfolio

Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 08/31/23	Change in Book Value	Book Value 09/30/23	Market Value 08/31/23	Change in Market Value	Market Value 09/30/23	Accrued Interest	Total Earnings
U.S. Treasury Bonds:											
US Treasury	4/30/2024	N/A	0.00	1,207,870	(1,207,870)	-	1,175,208	(1,175,208)	-	-	(30,829)
US Treasury	5/15/2024	N/A	1.62	1,981,071	(1,187,759)	793,312	1,928,520	(1,154,048)	774,472	755	(26,166)
US Treasury	6/15/2024	N/A	1.61	6,580,369	7,253	6,587,622	6,388,190	23,076	6,411,265	4,906	8,616
US Treasury	6/30/2024	N/A	0.00	1,994,904	(1,994,904)	-	1,980,630	(1,980,630)	-	-	(11,757)
US Treasury	7/15/2024	N/A	1.67	2,966,923	3,121	2,970,043	2,872,620	10,440	2,883,060	2,385	4,038
US Treasury	7/31/2024	N/A	4.38	4,939,911	(1,972,726)	2,967,185	4,892,200	(1,953,250)	2,938,950	15,163	(5,392)
US Treasury	8/15/2024	N/A	4.37	4,818,824	15,574	4,834,398	4,766,800	16,800	4,783,600	2,395	17,102
US Treasury	8/31/2024	N/A	2.59	1,986,342	1,123	1,987,465	1,932,180	3,840	1,936,020	3,465	4,180
US Treasury	9/15/2024	N/A	3.44	6,785,627	16,924	6,802,551	6,650,840	19,670	6,670,510	1,154	19,077
US Treasury	10/31/2024	N/A	2.64	2,986,738	934	2,987,672	2,898,060	2,220	2,900,280	28,247	6,437
US Treasury	11/15/2025	N/A	1.34	3,988,651	678	3,989,329	3,787,640	4,560	3,792,200	9,538	4,347
US Treasury	2/15/2025	N/A	4.21	4,814,182	10,459	4,824,641	4,747,250	2,350	4,749,600	9,579	16,573
US Treasury	2/15/2025	N/A	1.44	2,015,998	(900)	2,015,098	1,913,120	(80)	1,913,040	5,109	2,360
US Treasury	3/15/2025	N/A	4.86	2,626,553	6,601	2,633,154	2,615,498	(413)	2,615,085	2,115	10,548
US Treasury	4/15/2025	N/A	3.18	2,508,436	1,093	2,509,528	2,435,327	(2,075)	2,433,253	30,666	6,536
US Treasury	5/15/2025	N/A	4.27	1,366,970	1,641	1,367,610	1,348,984	(2,198)	1,346,786	14,542	4,779
US Treasury	5/31/2025	N/A	2.66	1,919,826	3,770	1,923,596	1,842,960	1,260	1,844,220	1,680	4,180
US Treasury	6/15/2025	N/A	4.36	12,187,115	14,375	12,201,489	12,057,125	(23,000)	12,034,125	106,045	43,831
US Treasury	6/30/2025	N/A	1.50	1,955,459	2,000	1,957,459	1,837,960	160	1,838,120	1,264	2,408
US Treasury	7/15/2025	N/A	4.15	4,898,933	4,439	4,903,372	4,829,300	(10,950)	4,818,350	31,793	16,668
US Treasury	7/31/2025	N/A	1.44	3,911,540	3,797	3,915,337	3,664,240	(1,720)	3,662,520	1,685	4,612
US Treasury	8/31/2025	N/A	3.54	6,565,713	17,847	6,583,561	6,391,350	(4,130)	6,387,220	1,499	19,298
US Treasury	9/30/2025	N/A	2.66	1,904,832	3,757	1,908,589	1,822,180	(2,180)	1,820,000	14	1,666
US Treasury	10/31/2025	N/A	1.56	1,944,959	2,088	1,947,047	1,815,700	(2,180)	1,813,520	2,092	2,495
US Treasury	11/30/2025	N/A	1.71	1,942,227	2,111	1,944,338	1,815,320	(3,200)	1,812,120	2,520	2,726
US Treasury	12/31/2025	N/A	1.87	1,932,826	2,365	1,935,192	1,812,180	(4,140)	1,808,040	1,895	2,977
US Treasury	1/31/2026	N/A	1.38	4,706,059	3,871	4,709,930	4,350,243	(11,279)	4,338,964	3,045	5,345
US Treasury	1/31/2026	N/A	4.47	1,916,942	2,822	1,919,764	1,905,700	(7,340)	1,898,360	8,845	7,102
US Treasury	2/28/2026	N/A	3.97	5,540,107	15,770	5,555,877	5,372,196	(15,351)	5,356,845	2,534	18,222
US Treasury	3/31/2026	N/A	1.62	4,892,110	3,436	4,895,546	4,537,900	(16,400)	4,521,500	103	(12,256)
US Treasury	4/30/2026	N/A	3.64	6,128,447	14,554	6,143,001	5,968,908	(23,496)	5,945,412	20,715	18,589
US Treasury	5/31/2026	N/A	1.59	3,911,458	2,648	3,914,107	3,607,520	(15,160)	3,592,360	10,082	5,107
US Treasury	6/30/2026	N/A	4.20	4,568,651	12,527	4,581,178	4,519,750	(20,900)	4,498,850	11,056	16,094
US Treasury	7/31/2026	N/A	1.64	2,914,663	2,406	2,917,070	2,682,780	(12,660)	2,670,120	3,159	3,935
US Treasury	8/15/2026	N/A	2.98	3,717,112	4,390	3,721,501	3,551,825	(19,685)	3,532,140	7,424	9,128
US Treasury	8/31/2026	N/A	1.85	3,874,307	3,444	3,877,751	3,581,080	(19,040)	3,562,040	2,569	5,930
US Treasury	9/30/2026	N/A	4.13	2,725,500	7,320	2,732,820	2,692,140	(15,120)	2,677,020	72	(3,653)
US Treasury	10/31/2026	N/A	4.05	460,485	1,096	461,581	450,740	(2,730)	448,010	2,354	1,554
US Treasury	2/15/2027	N/A	4.13	5,646,234	8,403	5,654,637	5,579,280	(42,660)	5,536,620	17,242	19,408
US Treasury	5/15/2027	N/A	2.89	2,873,449	1,144	2,874,592	2,722,093	(24,687)	2,697,406	26,240	6,807
US Treasury	7/31/2027	N/A	3.87	4,751,971	4,157	4,756,128	4,659,782	(48,758)	4,611,024	22,934	15,255
US Treasury	8/31/2027	N/A	3.77	3,084,956	8,528	3,093,484	3,007,270	(28,175)	2,979,095	1,499	9,979
US Treasury	9/30/2027	N/A	4.00	1,709,403	(153)	1,709,250	1,684,258	(19,652)	1,664,606	192	(29,548)
US Treasury	10/31/2027	N/A	3.97	1,739,253	5,143	1,744,396	1,708,820	(17,020)	1,691,800	4,185	5,958
US Treasury	11/15/2027	N/A	3.70	4,722,642	5,417	4,728,059	4,597,850	(50,600)	4,547,250	42,493	14,588
US Treasury	12/31/2027	N/A	3.64	4,692,884	(813)	4,692,071	4,564,812	(58,125)	4,506,687	45,537	13,876
US Treasury	4/30/2028	N/A	3.72	6,381,673	13,094	6,394,767	6,213,784	(79,586)	6,134,198	37,271	20,355
US Treasury	5/31/2028	N/A	3.75	4,464,110	9,271	4,473,382	4,352,550	(58,600)	4,293,950	21,004	14,394
Total U.S. Treasury Bonds				178,154,215	(6,113,734)	172,040,480	172,532,661	(6,842,049)	165,690,612	571,059	297,479
Agency Securities:											
F N M A	7/2/2024	N/A	1.55	10,015,562	(1,531)	10,014,031	9,694,600	29,000	9,723,600	43,264	13,053
F H L B	11/8/2024	N/A	3.41	2,918,083	5,662	2,923,746	2,843,430	10,530	2,853,960	11,917	8,162
F H L B	12/20/2024	N/A	3.22	1,905,861	3,412	1,909,273	1,856,277	2,176	1,858,452	5,499	5,045
F N M A	1/7/2025	N/A	1.63	9,999,442	34	9,999,476	9,544,900	(1,600)	9,543,300	37,917	13,576
F H L M C	8/25/2025	N/A	5.24	3,327,037	2,187	3,329,224	3,319,494	(10,496)	3,308,998	10,681	14,561
F H L M C	2/25/2026	N/A	5.08	3,145,283	4,616	3,149,899	3,148,508	(13,863)	3,134,646	8,782	13,398
F H L B	8/20/2026	N/A	3.44	1,684,510	3,196	1,687,707	1,614,420	(1,260)	1,613,160	2,255	4,846
F H L B	2/17/2027	11/17/2023	4.51	1,772,316	5,400	1,777,715	1,750,920	(13,360)	1,737,560	2,078	6,816
F H L M C	4/25/2027	N/A	5.04	3,199,858	4,508	3,204,366	3,208,036	(17,884)	3,190,152	9,189	13,696
F H L M C	5/25/2028	N/A	5.01	-	1,083,713	1,083,713	-	1,075,745	1,075,745	4,263	2,578
F H L M C	5/25/2028	N/A	4.73	3,256,011	7,969	3,263,980	3,245,498	(46,029)	3,199,469	5,480	13,448
F H L M C	6/25/2028	N/A	4.59	3,332,960	(1,335)	3,331,625	3,288,582	(53,460)	3,235,122	-	11,917
F H L M C	6/25/2028	N/A	4.78	2,698,632	(1,308)	2,697,325	2,676,326	(28,353)	2,647,973	10,738	10,739
F H L M C	6/25/2028	N/A	3.40	917,500	(1,118)	916,381	869,808	(8,703)	861,104	2,596	2,597
F N M A	7/25/2028	N/A	4.58	3,245,038	922	3,245,959	3,194,905	(37,168)	3,157,737	11,522	12,444
F H L M C	8/25/2028	N/A	4.99	-	3,300,910	3,300,910	-	3,269,265	3,269,265	12,981	7,822
F H L M C	8/25/2028	N/A	5.27	-	1,814,991	1,814,991	-	1,811,152	1,811,152	-	(7,176)
F H L M C	9/25/2028	N/A	5.07	-	3,161,813	3,161,813	-	3,141,856	3,141,856	-	(11,457)
F H L M C	11/25/2028	N/A	4.46	3,247,035	(919)	3,246,117	3,172,684	(40,598)	3,132,086	12,051	12,051
F H L M C	12/25/2028	N/A	4.38	2,991,082	(988)	2,990,094	2,913,118	(27,934)	2,885,185	10,907	10,907
F H L M C	7/25/2029	N/A	3.90	1,213,048	(1,010)	1,212,038	1,158,013	(13,570)	1,144,443	3,941	3,942
F N M A	10/11/2032	N/A	4.37	2,371,111	(41,352)	2,329,759	2,346,998	(81,192)	2,265,806	7,962	(21,065)
F H L M C	3/1/2035	N/A	4.63	1,162,129	(17,451)	1,144,679	1,150,802	(33,053)	1,117,749	4,339	4,997
F H L M C	6/1/2035	N/A	3.75	1,552,209	(16,550)	1,535,659	1,478,040	(38,595)	1,439,445	5,019	3,626
F H L M C	7/15/2036	N/A	1.18	1,256,648	(29,263)	1,227,385	1,139,372	(34,203)	1,105,169	1,007	2,353
F H L M C	12/25/2039	N/A	3.04	2,413,462	(39,900)	2,373,562	2,371,261	(68,156)	2,303,104	5,291	12,764
Total Agency Securities				67,624,819	9,246,608	76,871,427	65,985,992	8,770,247	74,756,239	229,678	165,642

Core Portfolio Continued

Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 08/31/23	Change in Book Value	Book Value 09/30/23	Market Value 08/31/23	Change in Market Value	Market Value 09/30/23	Accrued Interest	Total Earnings
Corporate Securities:											
Toronto Dominion	9/28/2023	N/A	0.00	3,500,000	(3,500,000)	-	3,497,970	(3,497,970)	-	-	12,600
Bank of Montreal	1/10/2025	N/A	1.57	1,248,860	69	1,248,928	1,182,488	(925)	1,181,563	4,219	1,631
Bank of Nova Scotia	1/10/2025	N/A	1.54	2,746,755	196	2,746,951	2,601,225	(2,640)	2,598,585	8,972	3,519
Cooperatieve	1/10/2025	N/A	1.64	1,494,744	317	1,495,061	1,420,560	(1,380)	1,419,180	4,641	2,036
Cooperatieve	1/13/2025	N/A	5.01	1,999,795	12	1,999,807	1,984,440	(2,440)	1,982,000	21,667	8,346
Commonwealth	3/14/2025	N/A	2.30	1,590,000	-	1,590,000	1,522,473	(5,056)	1,517,417	1,724	3,042
USAA	5/1/2025	N/A	3.49	1,502,206	138	1,502,344	1,453,830	(3,597)	1,450,233	21,164	4,371
Nordea Bank	6/6/2025	N/A	3.60	1,329,937	3	1,329,940	1,283,743	(1,370)	1,282,373	15,295	3,993
Colgate Palmolive	8/15/2025	N/A	3.13	324,806	8	324,814	313,248	(501)	312,748	1,287	848
Westpac Bkg	8/26/2025	N/A	4.38	1,292,019	647	1,292,666	1,262,378	(4,550)	1,257,828	4,721	4,693
Automatic Data	9/15/2025	6/15/2025	1.82	2,060,653	(2,442)	2,058,211	1,934,800	(6,760)	1,928,040	3,000	3,183
Bank New York	11/21/2025	11/21/2024	5.14	3,205,134	(190)	3,204,944	3,181,600	(10,240)	3,171,360	18,574	13,741
State Str	2/6/2026	2/26/2025	1.75	150,000	-	150,000	141,741	(194)	141,548	400	218
State Street	3/30/2026	3/30/2025	2.36	1,519,695	(628)	1,519,067	1,436,445	(5,550)	1,430,895	121	(18,759)
JPMorgan Chase	4/1/2026	1/11/2026	5.16	2,867,051	4,230	2,871,281	2,851,500	(19,500)	2,832,450	49,500	12,480
Bank Montreal	6/5/2026	N/A	5.33	1,648,923	32	1,648,955	1,644,291	(16,517)	1,627,775	28,178	7,320
Swedbank	6/15/2026	N/A	5.47	3,350,000	-	3,350,000	3,332,882	(28,274)	3,304,608	53,975	15,276
Cooperatieve	7/17/2026	N/A	5.08	5,000,000	-	5,000,000	5,004,900	(9,275)	4,995,150	50,094	21,167
Toronto Dominion	7/17/2026	N/A	5.54	2,499,737	8	2,499,744	2,505,525	(23,750)	2,481,775	28,428	11,533
State Street	8/3/2026	N/A	5.26	3,190,622	(17)	3,190,605	3,190,638	(30,592)	3,160,046	27,095	13,997
Wells Fargo	8/7/2026	7/7/2026	5.45	5,299,585	12	5,299,597	5,316,801	(52,255)	5,264,543	41,723	24,082
Bank of America	8/18/2026	N/A	5.53	3,600,000	-	3,600,000	3,617,496	(34,956)	3,582,540	23,762	16,578
Skandinaviska	9/9/2026	N/A	5.78	2,100,485	8,139	2,108,624	2,102,160	(2,304)	2,099,856	1,760	10,539
National	1/12/2027	N/A	1.97	2,742,718	178	2,742,896	2,479,153	(28,600)	2,450,553	11,388	4,502
Royal Bk Cda	1/21/2027	N/A	3.85	3,772,160	5,521	3,777,681	3,595,760	(14,680)	3,581,080	15,944	12,354
Bank of NY	1/26/2027	12/26/2026	2.07	1,499,132	21	1,499,153	1,355,565	(15,150)	1,340,415	5,552	2,583
Bank New	1/27/2027	N/A	2.29	2,000,000	-	2,000,000	1,808,160	(13,460)	1,794,700	8,124	3,808
Procter Gamble	2/1/2027	N/A	1.93	2,497,572	58	2,497,630	2,286,475	(21,500)	2,264,975	7,917	4,017
Roche Holdings	3/10/2027	2/10/2027	2.31	2,500,000	-	2,500,000	2,293,550	(18,450)	2,275,100	3,375	4,821
Nike	3/27/2027	1/27/2027	4.74	2,154,515	3,350	2,157,864	2,149,189	(24,656)	2,124,533	703	8,620
Visa	4/15/2027	2/15/2027	3.52	1,419,850	1,819	1,421,669	1,359,030	(13,530)	1,345,500	13,142	4,194
Amazon	6/3/2027	4/3/2027	4.73	2,647,130	7,721	2,654,852	2,641,260	(35,610)	2,605,650	11,800	10,721
Procter Gamble	8/11/2027	N/A	4.59	1,408,747	1,901	1,410,648	1,405,545	(17,115)	1,388,430	5,938	5,464
Walmart	9/9/2027	8/9/2027	4.00	1,996,525	71	1,996,596	1,952,180	(22,280)	1,929,900	4,828	6,654
Apple	9/12/2027	6/12/2027	4.65	1,875,178	2,544	1,877,722	1,871,900	(25,080)	1,846,820	3,061	7,377
National Australia	1/12/2028	N/A	4.94	1,000,000	-	1,000,000	992,740	(13,550)	979,190	10,849	4,120
Bank of America	1/20/2028	1/20/2027	5.19	1,136,936	1,181	1,138,117	1,131,300	(16,932)	1,114,368	9,050	5,005
Nestle Holdings	3/14/2028	2/14/2028	5.01	3,499,177	15	3,499,191	3,522,260	(43,435)	3,478,825	8,264	14,598
Walmart	4/15/2028	3/15/2028	3.94	409,302	12	409,314	397,458	(6,048)	391,411	7,240	1,345
JPMorgan Chase	5/1/2028	5/1/2027	5.03	939,015	1,074	940,089	933,220	(13,720)	919,500	14,750	4,024
National Australia	6/13/2028	N/A	4.94	1,297,874	37	1,297,911	1,284,582	(21,840)	1,262,742	19,110	5,345
Toronto Dominion	7/17/2028	N/A	5.52	1,650,000	-	1,650,000	1,658,151	(29,535)	1,628,616	18,732	7,594
ANZ New Zealand	8/14/2028	N/A	5.34	2,450,000	-	2,450,000	2,441,229	(35,942)	2,405,288	17,129	10,933
Nestle Holdings	9/12/2028	8/12/2028	5.00	-	1,149,954	1,149,954	-	1,147,689	1,147,689	3,035	3,035
Total Corporate Securities				92,416,837	(2,314,011)	90,102,826	90,341,839	(3,044,046)	87,297,793	610,229	307,548
Municipal Securities											
New York NY	5/1/2026	N/A	3.73	980,000	-	980,000	945,386	(5,086)	940,300	15,239	3,048
Connecticut State	6/15/2026	N/A	3.53	465,000	-	465,000	449,097	(3,246)	445,851	4,835	1,368
New York State	3/15/2027	N/A	2.89	520,000	-	520,000	487,323	(3,723)	483,600	667	1,251
Oregon St Dept	4/1/2027	N/A	4.00	940,000	-	940,000	916,086	(7,153)	908,933	14,816	3,130
Connecticut State	5/15/2028	N/A	4.51	800,000	-	800,000	787,504	(5,408)	782,096	9,913	3,004
Total Municipal Securities				3,705,000	-	3,705,000	3,585,397	(24,617)	3,560,781	45,470	11,802
Cash & Cash Equivalents:											
First Am Govt - Money Market		N/A	5.21	739,534	59,843	799,377	739,534	59,843	799,377	4,686	4,686
Total Cash & Cash Equivalents				739,534	59,843	799,377	739,534	59,843	799,377	4,686	4,686
Pending Cash				-	-	-	-	-	-	-	-
Total Core Portfolio				342,640,404	878,706	343,519,110	333,185,422	(1,080,622)	332,104,801	1,461,122	787,156

Core Portfolio Liquidity Buffer

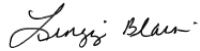
Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 08/31/23	Change in Book Value	Book Value 09/30/23	Market Value 08/31/23	Change in Market Value	Market Value 09/30/23	Accrued Interest	Total Earnings
U.S. Treasury Bonds:											
US Treasury	7/31/2024	N/A	1.13	251,396	(125)	251,271	241,835	618	242,453	737	231
US Treasury	9/15/2024	N/A	1.19	1,487,478	989	1,488,467	1,425,180	4,215	1,429,395	247	1,450
US Treasury	11/15/2024	N/A	1.22	2,024,324	(1,655)	2,022,669	1,929,920	2,120	1,932,040	16,997	2,014
US Treasury	1/15/2025	N/A	1.29	2,493,446	(1,296,422)	1,197,024	2,367,275	(1,229,615)	1,137,660	2,861	(64,364)
US Treasury	4/30/2025	N/A	2.83	1,441,549	2,889	1,444,438	1,390,020	585	1,390,605	2,367	3,350
US Treasury	6/15/2025	N/A	3.28	1,638,619	523	1,639,142	1,591,541	(3,036)	1,588,505	13,998	4,411
US Treasury	7/31/2025	N/A	4.05	1,173,117	3,659	1,176,776	1,145,075	(538)	1,144,538	526	3,914
US Treasury	10/15/2025	N/A	4.32	1,547,908	81	1,547,989	1,532,625	(6,898)	1,525,727	30,418	5,481
US Treasury	11/30/2025	N/A	4.03	1,846,523	5,608	1,852,131	1,815,320	(3,200)	1,812,120	2,520	6,223
US Treasury	1/31/2026	N/A	3.86	1,841,909	5,371	1,847,280	1,805,080	(4,680)	1,800,400	1,264	5,983
US Treasury	3/31/2026	N/A	3.84	1,642,372	4,224	1,646,596	1,610,955	(5,822)	1,605,133	37	(1,347)
US Treasury	4/30/2026	N/A	3.83	1,846,347	4,742	1,851,090	1,808,760	(7,120)	1,801,640	6,277	5,965
US Treasury	5/15/2026	N/A	4.21	1,869,986	3,952	1,873,938	1,849,540	(8,440)	1,841,100	12,276	6,601
US Treasury	6/30/2026	N/A	4.53	1,130,400	3,473	1,133,874	1,129,938	(5,225)	1,124,713	2,764	4,365
US Treasury	8/15/2026	N/A	4.74	-	1,188,319	1,188,319	-	1,184,976	1,184,976	2,490	2,870
Total U.S. Treasury Bonds				22,235,375	(74,372)	22,161,003	21,643,062	(82,060)	21,561,003	95,780	(12,853)
Agency Securities:											
F H L B	5/24/2024	11/24/2023	1.21	994,027	674	994,701	963,330	3,600	966,930	1,323	986
F F C B	7/19/2024	N/A	1.25	992,822	669	993,491	955,520	4,100	959,620	840	1,019
F N M A	10/15/2024	N/A	1.25	2,008,199	(600)	2,007,599	1,922,100	840	1,922,940	14,986	2,108
F H L B	12/13/2024	N/A	1.26	1,018,756	(1,200)	1,017,556	969,650	(750)	968,900	8,250	1,092
F H L B	1/28/2025	10/28/2023	1.31	999,930	4	999,934	944,380	1,260	945,640	2,275	1,087
F H L B	2/28/2025	10/28/2023	3.51	981,459	1,019	982,477	954,220	730	954,950	2,017	2,852
F H L B	2/28/2025	N/A	5.07	999,010	54	999,064	999,790	(4,790)	995,000	4,583	4,221
F N M A	4/22/2025	N/A	3.22	959,502	2,028	961,531	931,450	(810)	930,640	2,760	2,549
F F C B	7/28/2025	N/A	4.98	998,067	83	998,151	998,890	(3,950)	994,940	8,531	4,146
F F C B	8/28/2025	8/24/2024	5.54	1,000,000	-	1,000,000	999,630	(5,040)	994,590	5,078	4,617
F H L B	8/28/2025	11/28/2023	4.92	983,978	661	984,639	975,960	1,200	977,160	3,488	4,036
F H L B	12/12/2025	N/A	3.99	1,010,751	(387)	1,010,363	995,440	(8,210)	987,230	13,625	3,363
F F C B	3/2/2026	N/A	3.91	1,013,735	(451)	1,013,284	994,180	(4,750)	989,430	3,625	3,299
F F C B	8/14/2026	N/A	4.68	994,453	154	994,607	996,720	(6,620)	990,100	5,875	3,904
Total Agency Securities				14,954,687	2,709	14,957,396	14,601,260	(23,190)	14,578,070	77,257	39,279
Corporate Securities:											
Blackrock	3/18/2024	N/A	1.17	1,518,801	(2,834)	1,515,967	1,483,725	630	1,484,355	1,896	1,541
Apple	5/6/2024	N/A	0.00	1,522,569	(1,522,569)	-	1,480,470	(1,480,470)	-	-	(42,121)
Exxon Mobile	8/16/2024	7/16/2024	1.36	503,100	(266)	502,835	483,845	1,705	485,550	1,262	576
Apple	1/13/2025	11/13/2024	1.53	508,073	(484)	507,589	484,485	(1,220)	483,265	2,979	661
Exxon Mobile	3/19/2025	2/19/2025	4.88	486,216	732	486,948	484,085	(1,275)	482,810	499	1,979
Chevron Corp	5/11/2025	4/11/2025	3.26	1,653,611	2,252	1,655,863	1,599,139	340	1,599,479	10,274	4,453
Walmart	9/9/2025	N/A	3.86	1,501,047	(42)	1,501,004	1,467,045	(4,860)	1,462,185	3,575	4,833
Procter Gamble	10/29/2025	N/A	4.46	921,594	2,981	924,575	910,820	(1,480)	909,340	2,322	3,440
Microsoft	11/3/2025	8/3/2025	4.38	1,461,969	1,437	1,463,406	1,447,515	(10,380)	1,437,135	19,271	5,343
Visa	12/14/2025	9/14/2025	4.32	975,060	896	975,956	959,000	(4,550)	954,450	9,363	3,521
Berkshire Hathaway	3/15/2026	12/15/2025	3.92	981,053	614	981,667	958,820	(4,770)	954,050	1,389	3,218
Apple	8/4/2026	5/4/2026	5.01	-	1,399,513	1,399,513	-	1,393,365	1,393,365	5,819	4,773
Total Corporate Securities				12,033,092	(117,770)	11,915,322	11,758,949	(112,965)	11,645,984	58,647	(7,784)
Municipal Securities											
NY State Dorm Auth	3/15/2024	N/A	2.32	1,165,000	-	1,165,000	1,146,045	1,794	1,147,840	1,201	2,251
Total Municipal Securities				1,165,000	-	1,165,000	1,146,045	1,794	1,147,840	1,201	2,251
Cash & Cash Equivalents:											
First Am Govt - Money Market		N/A	5.21	119,937	260,115	380,051	119,937	260,115	380,051	1,266	1,266
Total Cash & Cash Equivalents				119,937	260,115	380,051	119,937	260,115	380,051	1,266	1,266
Pending Cash											
				-	-	-	-	-	-	-	-
Total Core Portfolio Liquidity Buffer				50,508,091	70,681	50,578,772	49,269,253	43,694	49,312,947	234,151	22,160

GOB Series 2022 Portfolio

Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 08/31/23	Change in Book Value	Book Value 09/30/23	Market Value 08/31/23	Change in Market Value	Market Value 09/30/23	Accrued Interest	Total Earnings
U.S. Treasury Bonds:											
US Treasury	11/30/2023	N/A	4.79	4,044,245	8,585	4,052,830	4,036,952	10,826	4,047,778	29,065	15,674
US Treasury	1/31/2024	N/A	4.90	12,889,523	41,542	12,931,064	12,858,436	46,636	12,905,072	19,312	50,886
US Treasury	2/15/2024	N/A	4.91	2,248,522	3,858	2,252,380	2,242,692	4,608	2,247,300	7,973	8,947
US Treasury	3/31/2024	N/A	4.91	5,842,590	12,369	5,854,959	5,822,964	14,173	5,837,136	365	(43,407)
US Treasury	4/30/2024	N/A	4.89	12,212,320	23,266	12,235,586	12,166,012	23,312	12,189,324	129,728	48,538
US Treasury	6/30/2024	N/A	4.86	11,783,990	17,427	11,801,417	11,726,900	15,428	11,742,328	90,675	46,677
US Treasury	7/31/2024	N/A	4.84	2,263,329	3,294	2,266,623	2,250,412	2,783	2,253,195	11,625	8,919
US Treasury	8/31/2024	N/A	5.41	17,530,150	30,399	17,560,548	17,530,186	13,962	17,544,148	49,545	78,345
US Treasury	9/30/2024	N/A	5.34	15,745,348	13,644	15,758,992	15,746,481	(7,485)	15,738,996	1,849	(269,285)
US Treasury	10/31/2024	N/A	5.23	6,189,873	4,234	6,194,107	6,185,313	(5,375)	6,179,938	114,428	26,525
US Treasury	11/15/2024	N/A	5.33	9,577,640	23,970	9,601,610	9,582,053	10,526	9,592,579	84,392	42,184
Total U.S. Treasury Bonds				100,327,528	182,589	100,510,116	100,148,399	129,394	100,277,793	538,956	14,004
Agency Securities:											
F H L B	9/6/2023	N/A	0.00	2,088,578	(2,088,578)	-	2,088,516	(2,088,516)	-	-	1,422
F H L B	12/14/2023	N/A	5.05	207,058	849	207,906	206,896	924	207,820	-	849
F H L B	12/29/2023	N/A	5.45	486,459	2,153	488,612	486,639	2,173	488,813	-	2,153
Asian Development Bank	9/27/2024	N/A	5.50	9,858,507	10,829	9,869,335	9,869,100	(7,600)	9,861,500	4,583	45,204
Total Agency Securities				12,640,601	(2,074,747)	10,565,854	12,651,152	(2,093,019)	10,558,133	4,583	49,628
Corporate Securities:											
HSBC	9/29/2023	N/A	0.00	12,000,000	(12,000,000)	-	11,999,760	(11,999,760)	-	-	51,987
Royal Bk	10/31/2023	N/A	5.63	20,000,000	-	20,000,000	19,995,600	4,800	20,000,400	1,022,783	93,833
Toronto	10/31/2023	N/A	5.65	20,000,000	-	20,000,000	19,999,400	1,600	20,001,000	1,026,417	94,167
Credit Agricole	11/3/2023	N/A	5.10	1,206,754	(359)	1,206,395	1,205,759	169	1,205,928	60,764	5,198
UBS	2/9/2024	N/A	5.64	6,280,100	26,068	6,306,169	6,267,974	26,129	6,294,104	4,173	28,476
Bank of New Zealand	2/20/2024	N/A	5.36	6,068,760	8,937	6,077,697	6,051,089	11,261	6,062,350	24,395	26,787
Swedbank	3/18/2024	N/A	5.49	6,265,374	23,310	6,288,684	6,246,724	25,744	6,272,468	1,971	27,858
ANZ New Zealand	3/19/2024	N/A	5.44	6,124,088	9,887	6,133,975	6,108,663	8,604	6,117,268	7,015	27,425
Bank of America	4/1/2024	N/A	5.23	6,028,379	5,862	6,034,241	6,009,664	3,642	6,013,306	121,400	26,095
JPMorgan Chase Co	5/13/2024	N/A	5.16	5,622,195	6,801	5,628,996	5,599,571	6,646	5,606,217	78,928	23,959
Bank of New York	5/15/2024	4/15/2024	5.14	5,999,196	8,265	6,007,461	5,967,478	9,166	5,976,643	77,966	25,463
ASB Bank	5/23/2024	N/A	5.34	6,080,750	10,670	6,091,420	6,057,366	10,065	6,067,432	68,611	26,751
Svenska	6/11/2024	N/A	5.45	6,265,466	24,775	6,290,241	6,248,450	19,500	6,267,950	10,924	27,754
Westpac Bkg	11/18/2024	N/A	5.57	5,921,411	22,202	5,943,613	5,923,625	8,875	5,932,500	23,529	27,509
Total Corporate Securities				113,862,473	(11,853,582)	102,008,891	113,681,124	(11,863,559)	101,817,565	2,528,875	513,263
Cash & Cash Equivalents:											
Citigroup Global	9/7/2023	N/A	0.00	6,274,400	(6,274,400)	-	6,274,474	(6,274,474)	-	-	5,600
Cooperative Rabobank	10/17/2023	N/A	5.05	15,463,174	63,148	15,526,321	15,452,014	73,132	15,525,146	-	63,148
BofA Securities	10/31/2023	N/A	5.71	21,058,750	95,625	21,154,375	21,057,688	100,300	21,157,988	-	95,625
Barclays	11/14/2023	N/A	5.55	12,560,857	56,409	12,617,267	12,556,363	61,087	12,617,450	-	56,409
BPCE	11/20/2023	N/A	5.24	5,873,736	24,849	5,898,585	5,867,413	28,631	5,896,044	-	24,849
BNP Paribas	12/4/2023	N/A	5.63	12,126,570	55,350	12,181,920	12,120,789	60,024	12,180,813	-	55,350
First Am Govt - Money Market		N/A	5.21	312,820	12,966,437	13,279,257	312,820	12,966,437	13,279,257	20,005	20,005
Total Cash & Cash Equivalents				73,670,307	6,987,418	80,657,725	73,641,560	7,015,137	80,656,697	20,005	320,986
Pending Cash											
Total GOB Series 2022				300,500,909	(6,758,323)	293,742,586	300,122,234	(6,812,047)	293,310,188	3,092,420	897,880

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 September 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).



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