

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

Economic Update

The Federal Reserve (Fed) held the benchmark overnight target rate unchanged at its current range of 5.25% to 5.50% at the conclusion of its meeting on November 1. Fed officials have now skipped a rate hike for two consecutive meetings. The Fed noted that while job gains have moderated, the labor market remains strong, while also noting inflation remains elevated.

The Consumer Price Index (CPI) for September increased 3.7% on a year-over-year basis. Core CPI (which excludes volatile food and energy prices) increased 4.1% over the past 12 months. Although still firmly above the 2% target set by the Fed, core inflation has continued to trend lower.

Looking Ahead

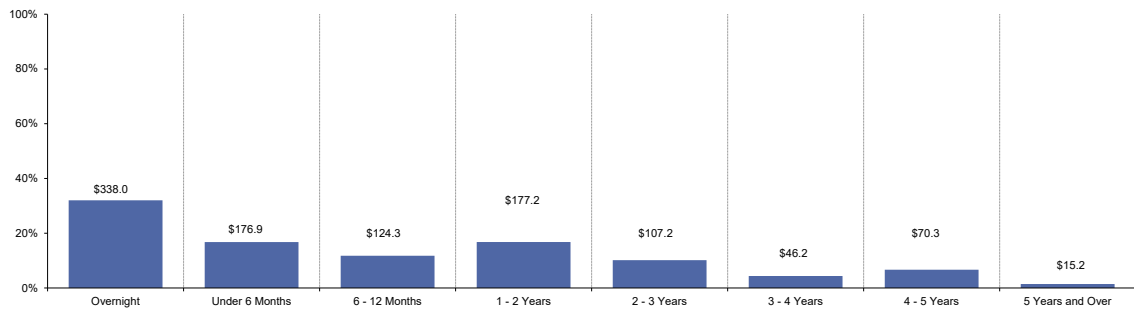
With the Fed at or very near the end of its current hiking cycle, economic data showing some softening, and the yield curve steepening beyond three years, it would be advantageous to bring portfolio durations closer to benchmarks. However, given the curve is still inverted out to five years, it would take a cautious approach to do so.

Portfolio	Yield	Total Earnings	Accrued Interest	Book Value 09/30/23	Change in Book Value	Book Value 10/31/23	Market Value 09/30/23	Change in Market Value	Market Value 10/31/23	% of Total
TexPool ¹	5.36%	46,337	-	10,180,925	46,337	10,227,262	10,180,925	46,337	10,227,262	1.0%
TexSTAR ¹	5.32%	69,759	-	14,491,237	4,054,054	18,545,291	14,491,237	4,054,054	18,545,291	1.7%
TexasDaily Operating ¹	5.35%	49,531	-	10,895,275	49,531	10,944,806	10,895,275	49,531	10,944,806	1.0%
TexasDaily Select Operating ¹	5.58%	476,958	-	100,622,649	1,021,934	101,644,583	100,622,649	1,021,934	101,644,583	9.5%
Lone Star-Corp Overnight Fund ¹	5.53%	423,029	-	88,111,918	(776,971)	87,334,947	88,111,918	(776,971)	87,334,947	8.2%
Beneficial Interest in Funds Held by Affiliate	N/A	28,719	294	16,846,741	46,242	16,892,983	15,492,484	(312,890)	15,179,595	1.4%
Core Portfolio Liquidity Buffer ²	3.31%	149,318	260,592	50,578,772	122,877	50,701,649	49,312,947	157,706	49,470,654	4.6%
Core Portfolio ²	3.59%	850,445	1,786,622	343,519,110	524,946	344,044,055	332,104,801	15,184	332,119,985	31.0%
TexasDaily Select GOB Series 2020 ¹	5.58%	190,532	-	40,246,882	(354,444)	39,892,438	40,246,882	(354,444)	39,892,438	3.7%
TexasDaily GOB Series 2022 ¹	5.35%	117,475	-	40,483,162	(35,515,917)	4,967,245	40,483,162	(35,515,917)	4,967,245	0.5%
Texas TERM GOB Series 2022	5.55%	335,811	1,452,246	67,303,722	16,000,000	83,303,722	67,303,722	16,000,000	83,303,722	7.8%
GOB Series 2022 Portfolio ²	5.30%	1,776,311	1,409,945	293,742,586	23,458,785	317,201,371	293,310,188	23,503,145	316,813,333	29.6%
TexasDaily Select GOB Series 2022	5.58%	10	-	2,192	10	2,202	2,192	10	2,202	0.0%
Total		\$ 4,514,235	\$ 4,909,699	\$ 1,077,025,169	\$ 8,677,385	\$ 1,085,702,554	\$ 1,062,558,380	\$ 7,887,681	\$ 1,070,446,062	100%

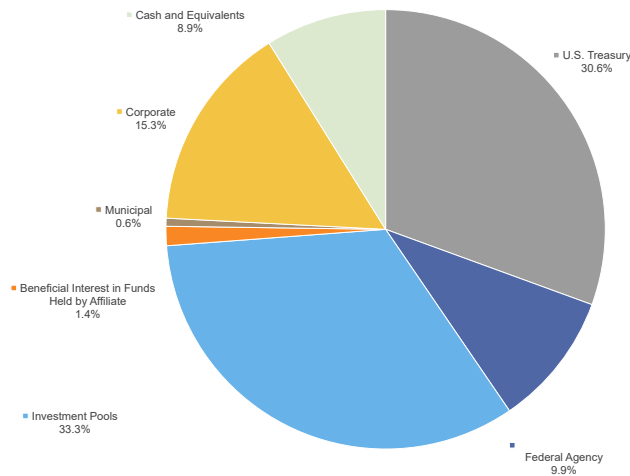
1. Monthly Distribution Yield. Please see individual funds for descriptions.

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

Total Maturity Distribution



Sector Distribution



Weighted Average		Yield
Total Investment Portfolio		4.73%
Monthly	12 Month Average of 3 Month Tbill	4.91%
Monthly	12 Month Average of 1 Year Tbill	5.12%
Quarterly	ICE BofA 1-5 Year US Treasury Index	N/A

WAM	
Total Investment Portfolio	440.12

Key Market Takeaways

Corporates underperformed in October as spreads increased to six-month highs. Good fundamentals, high yields, wider spreads and a positive economic outlook support a constructive view on the sector.

Core Portfolio

Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 09/30/23	Change in Book Value	Book Value 10/31/23	Market Value 09/30/23	Change in Market Value	Market Value 10/31/23	Accrued Interest	Total Earnings
U.S. Treasury Bonds:											
US Treasury	5/15/2024	N/A	1.62	793,312	(123,184)	670,128	774,472	(118,244)	656,228	780	(1,797)
US Treasury	6/15/2024	N/A	1.74	6,587,622	(2,372,683)	4,214,939	6,411,265	(2,296,713)	4,114,553	4,035	(47,791)
US Treasury	7/15/2024	N/A	1.67	2,970,043	3,225	2,973,268	2,883,060	11,820	2,894,880	3,332	4,172
US Treasury	7/31/2024	N/A	4.38	2,967,185	3,346	2,970,531	2,938,950	6,330	2,945,280	22,745	10,928
US Treasury	8/15/2024	N/A	4.37	4,834,398	(2,312,143)	2,522,255	4,783,600	(2,285,364)	2,498,236	2,067	(4,525)
US Treasury	8/31/2024	N/A	2.59	1,987,465	1,160	1,988,625	1,936,020	5,380	1,941,400	6,624	4,319
US Treasury	9/15/2024	N/A	4.17	6,802,551	(4,901,902)	1,900,650	6,670,510	(4,804,828)	1,865,682	944	(80,635)
US Treasury	10/31/2024	N/A	2.64	2,987,672	965	2,988,637	2,900,280	7,020	2,907,300	185	6,653
US Treasury	1/15/2025	N/A	1.34	3,989,329	701	3,990,030	3,792,200	12,960	3,805,160	13,329	4,492
US Treasury	2/15/2025	N/A	4.21	4,824,641	10,807	4,835,448	4,749,600	14,050	4,763,650	15,897	17,125
US Treasury	2/15/2025	N/A	1.44	2,015,098	(930)	2,014,167	1,913,040	5,160	1,918,200	8,478	2,439
US Treasury	3/15/2025	N/A	4.86	2,633,154	6,822	2,639,976	2,615,085	7,398	2,622,483	6,214	10,920
US Treasury	4/15/2025	N/A	3.18	2,509,528	1,129	2,510,658	2,433,253	4,554	2,437,807	3,085	6,754
US Treasury	5/15/2025	N/A	4.27	1,367,610	1,695	1,369,306	1,346,786	2,352	1,349,138	17,785	4,939
US Treasury	5/31/2025	N/A	2.66	1,923,596	3,896	1,927,492	1,844,220	6,640	1,850,860	2,104	4,319
US Treasury	6/15/2025	N/A	4.36	12,201,489	14,854	12,216,343	12,034,125	19,125	12,053,250	136,484	45,293
US Treasury	6/30/2025	N/A	1.50	1,957,459	2,067	1,959,526	1,838,120	6,560	1,844,680	1,685	2,488
US Treasury	7/15/2025	N/A	4.15	4,903,372	4,587	4,907,959	4,818,350	6,250	4,824,600	44,429	17,223
US Treasury	7/31/2025	N/A	1.44	3,915,337	3,923	3,919,260	3,662,520	12,960	3,675,480	2,527	4,765
US Treasury	8/31/2025	N/A	3.54	6,583,561	18,442	6,602,003	6,387,220	22,400	6,409,620	2,997	19,941
US Treasury	9/30/2025	N/A	2.66	1,908,589	3,882	1,912,471	1,820,000	5,780	1,825,780	437	6,805
US Treasury	10/31/2025	N/A	1.56	1,947,047	2,157	1,949,204	1,813,520	5,160	1,818,680	14	2,578
US Treasury	11/30/2025	N/A	1.71	1,944,338	2,181	1,946,520	1,812,120	5,000	1,817,120	3,156	2,817
US Treasury	12/31/2025	N/A	1.87	1,935,192	2,444	1,937,636	1,808,040	4,220	1,812,260	2,527	3,076
US Treasury	1/31/2026	N/A	1.38	4,709,930	4,000	4,713,931	4,338,964	10,508	4,349,472	4,568	5,523
US Treasury	1/31/2026	N/A	4.47	1,919,764	2,916	1,922,680	1,898,360	780	1,899,140	13,268	7,339
US Treasury	2/28/2026	N/A	3.97	5,555,877	16,296	5,572,173	5,356,845	11,186	5,368,031	5,067	18,829
US Treasury	3/31/2026	N/A	1.62	4,895,546	3,551	4,899,097	4,521,500	7,400	4,528,900	3,297	25,494
US Treasury	4/30/2026	N/A	3.64	6,143,001	15,039	6,158,040	5,945,412	10,032	5,955,444	136	19,211
US Treasury	5/31/2026	N/A	1.59	3,914,107	2,737	3,916,843	3,592,360	4,360	3,596,720	12,623	5,278
US Treasury	6/30/2026	N/A	4.20	4,581,178	12,945	4,594,122	4,498,850	5,450	4,504,300	14,742	16,630
US Treasury	7/31/2026	N/A	1.64	2,917,070	2,486	2,919,556	2,670,120	3,060	2,673,180	4,738	4,066
US Treasury	8/15/2026	N/A	2.98	3,721,501	4,536	3,726,038	3,532,140	155	3,532,295	12,320	9,433
US Treasury	8/31/2026	N/A	1.85	3,877,751	3,558	3,881,309	3,562,040	2,320	3,564,360	5,138	6,127
US Treasury	9/30/2026	N/A	4.13	2,732,820	7,564	2,740,384	2,677,020	1,410	2,678,430	2,295	22,912
US Treasury	10/31/2026	N/A	4.05	461,581	1,132	462,714	448,010	(20)	447,990	15	1,606
US Treasury	2/15/2027	N/A	4.21	5,654,637	(2,822,880)	2,831,757	5,536,620	(2,774,160)	2,762,460	14,307	(45,771)
US Treasury	5/15/2027	N/A	2.89	2,874,592	1,182	2,875,774	2,697,406	(9,594)	2,687,812	32,092	7,034
US Treasury	7/31/2027	N/A	3.87	4,756,128	4,296	4,760,424	4,611,024	(20,493)	4,590,531	34,401	15,763
US Treasury	8/31/2027	N/A	3.77	3,093,484	8,813	3,102,297	2,979,095	(8,610)	2,970,485	2,997	10,311
US Treasury	9/30/2027	N/A	4.00	1,709,250	(158)	1,709,092	1,664,606	(9,962)	1,654,644	6,148	40,860
US Treasury	10/31/2027	N/A	3.97	1,744,396	5,314	1,749,711	1,691,800	(6,720)	1,685,080	27	6,157
US Treasury	11/15/2027	N/A	3.70	4,728,059	5,598	4,733,656	4,547,250	(24,400)	4,522,850	51,970	15,075
US Treasury	12/31/2027	N/A	3.64	4,692,071	(840)	4,691,230	4,506,687	(28,505)	4,478,183	60,715	14,339
US Treasury	4/30/2028	N/A	3.72	6,394,767	13,531	6,408,298	6,134,198	(38,119)	6,096,079	245	21,036
US Treasury	5/31/2028	N/A	3.75	4,473,382	9,581	4,482,963	4,293,950	(30,450)	4,263,500	26,298	14,874
US Treasury	9/30/2028	N/A	4.87	-	2,531,043	2,531,043	-	2,529,030	2,529,030	3,279	364
Total U.S. Treasury Bonds				172,040,480	(9,790,321)	162,250,160	165,690,612	(9,699,371)	155,991,240	612,546	289,788
Agency Securities:											
F N M A	7/2/2024	N/A	1.55	10,014,031	(2,654,881)	7,359,151	9,723,600	(2,552,793)	7,170,807	42,518	(64,818)
F H L B	11/8/2024	N/A	3.41	2,923,746	5,851	2,929,597	2,853,960	11,100	2,865,060	14,417	8,351
F H L B	12/20/2024	N/A	3.22	1,909,273	3,526	1,912,799	1,858,452	5,116	1,863,568	7,132	5,159
F N M A	1/7/2025	N/A	1.63	9,999,476	35	9,999,511	9,543,300	31,000	9,574,300	51,458	13,577
F H L M C	8/25/2025	N/A	5.24	3,329,224	2,170	3,331,394	3,308,998	1,705	3,310,703	10,675	14,683
F H L M C	2/25/2026	N/A	5.08	3,149,899	4,770	3,154,669	3,134,646	6,997	3,141,643	8,782	13,552
F H L B	8/20/2026	N/A	3.44	1,687,707	3,303	1,691,009	1,613,160	(990)	1,612,170	3,905	4,953
F H L B	2/17/2027	11/17/2023	4.51	1,777,715	5,580	1,783,295	1,737,560	4,820	1,742,380	3,494	6,996
F H L M C	4/25/2027	N/A	5.04	3,204,366	4,658	3,209,024	3,190,152	(16,252)	3,173,900	9,189	13,846
F H L M C	5/25/2028	N/A	5.01	1,083,713	(636)	1,083,077	1,075,745	(8,905)	1,066,840	4,259	4,570
F H L M C	5/25/2028	N/A	4.73	3,263,980	8,234	3,272,214	3,199,469	(36,593)	3,162,877	5,480	13,714
F H L M C	6/25/2028	N/A	4.59	3,331,625	(567)	3,331,058	3,235,122	(24,717)	3,210,405	-	12,685
F H L M C	6/25/2028	N/A	4.78	2,697,325	(1,608)	2,695,717	2,647,973	(21,340)	2,626,634	10,731	10,733
F H L M C	6/25/2028	N/A	3.40	916,381	(1,533)	914,849	861,104	(3,956)	857,148	2,592	2,592
F N M A	7/25/2028	N/A	4.58	3,245,959	952	3,246,912	3,157,737	(38,742)	3,118,995	11,522	12,475
F H L M C	8/25/2028	N/A	4.99	3,300,910	850	3,301,760	3,269,265	(27,001)	3,242,264	12,981	13,831
F H L M C	8/25/2028	N/A	5.27	1,814,991	(2,464)	1,812,527	1,811,152	(12,392)	1,798,761	7,963	15,937
F H L M C	9/25/2028	N/A	5.07	3,161,813	650	3,162,463	3,141,856	(40,128)	3,101,728	-	13,450
F H L M C	9/25/2028	N/A	5.60	-	2,400,974	2,400,974	-	2,400,930	2,400,930	10,023	44
F F C B	10/2/2028	10/2/2025	5.50	-	3,096,927	3,096,927	-	3,093,149	3,093,149	13,685	7,106
F H L M C	10/10/2028	10/10/2024	6.00	-	3,500,000	3,500,000	-	3,478,720	3,478,720	12,250	12,250
F H L M C	11/25/2028	N/A	4.46	3,246,117	(1,210)	3,244,906	3,132,086	(9,729)	3,112,358	12,047	12,047
F H L M C	12/25/2028	N/A	4.38	2,990,094	(1,629)	2,988,466	2,885,185	(11,733)	2,873,451	10,901	10,901
F H L M C	7/25/2029	N/A	3.90	1,212,038	(1,222)	1,210,815	1,144,443	(7,548)	1,136,895	3,937	3,938
F N M A	10/1/2032	N/A	4.37	2,329,759	(28,101)	2,301,657	2,265,806	(55,443)	2,210,363	7,864	9,136
F H L M C	3/1/2035	N/A	4.63	1,144,679	(22,706)	1,121,972	1,117,749	(33,465)	1,084,284	4,253	4,591
F H L M C	6/1/2035	N/A	3.75	1,535,659	(15,964)	1,519,696	1,439,445	(31,912)	1,407,532	4,967	4,443
F H L M C	7/15/2036	N/A	1.18	1,227,385	(26,086)	1,201,299	1,105,169	(32,477)	1,072,691	985	1,650
F H L M C	12/25/2039	N/A	3.04	2,373,562	(22,203)	2,351,359	2,303,104	(34,151)	2,268,954	5,240	7,717
Total Agency Securities				76,871,427	6,257,671	83,129,097	74,756,239	6,023,270	80,779,509	293,251	190,110

Core Portfolio Continued

Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 09/30/23	Change in Book Value	Book Value 10/31/23	Market Value 09/30/23	Change in Market Value	Market Value 10/31/23	Accrued Interest	Total Earnings
Corporate Securities:											
HSBC	10/4/2024	N/A	6.00	-	3,000,000	3,000,000	-	3,000,780	3,000,780	11,000	11,000
Bank of Montreal	1/10/2025	N/A	1.57	1,248,928	71	1,249,000	1,181,563	3,738	1,185,300	5,781	1,634
Bank of Nova Scotia	1/10/2025	N/A	1.54	2,746,951	202	2,747,153	2,598,585	8,003	2,606,588	12,295	3,525
Cooperatieve	1/10/2025	N/A	1.64	1,495,061	328	1,495,389	1,419,180	4,170	1,423,350	6,359	2,047
Cooperatieve	1/13/2025	N/A	5.01	1,999,807	13	1,999,820	1,982,000	(420)	1,981,580	30,000	8,346
Commonwealth	3/14/2025	N/A	2.30	1,590,000	-	1,590,000	1,517,417	5,072	1,522,489	4,766	3,042
USAA	5/1/2025	N/A	3.49	1,502,344	142	1,502,486	1,450,233	(737)	1,449,496	25,397	4,375
Nordea Bank	6/6/2025	N/A	3.60	1,329,940	3	1,329,943	1,282,373	1,091	1,283,463	19,285	3,993
Colgate Palmolive	8/15/2025	N/A	3.13	324,814	8	324,823	312,748	436	313,183	2,127	848
Westpac Bkg	8/26/2025	N/A	4.38	1,292,666	668	1,293,334	1,257,828	1,326	1,259,154	8,767	4,714
Automatic Data	9/15/2025	6/15/2025	1.82	2,058,211	(2,524)	2,055,687	1,928,040	960	1,929,000	8,625	3,101
Bank New York	11/21/2025	11/21/2024	5.14	3,204,944	(196)	3,204,748	3,171,360	3,168	3,174,528	32,505	13,735
State Str	2/6/2026	2/26/2025	1.75	150,000	-	150,000	141,548	219	141,767	618	218
State Street	3/30/2026	3/30/2025	2.36	1,519,067	(649)	1,518,419	1,430,895	(1,365)	1,429,530	3,747	24,735
JPMorgan Chase	4/1/2026	1/1/2026	5.16	2,871,281	4,371	2,875,651	2,832,450	(5,460)	2,826,990	8,250	12,621
Bank Montreal	6/5/2026	N/A	5.33	1,648,955	33	1,648,988	1,627,775	(4,406)	1,623,369	35,466	7,321
Swedbank	6/15/2026	N/A	5.47	3,350,000	-	3,350,000	3,304,608	(8,275)	3,296,333	69,251	15,276
Cooperatieve	7/17/2026	N/A	5.08	5,000,000	-	5,000,000	4,995,150	13,450	5,008,600	71,261	21,167
Toronto Dominion	7/17/2026	N/A	5.54	2,499,744	8	2,499,752	2,481,775	(7,650)	2,474,125	39,953	11,533
State Street	8/3/2026	N/A	5.26	3,190,605	(18)	3,190,587	3,160,046	(21,022)	3,139,024	41,110	13,997
Wells Fargo	8/7/2026	7/7/2026	5.45	5,299,597	12	5,299,609	5,264,543	(14,363)	5,250,180	65,794	24,083
Bank of America	8/18/2026	N/A	5.53	3,600,000	-	3,600,000	3,582,540	(10,368)	3,572,172	40,340	16,578
Skandinaviska	9/9/2026	N/A	5.78	2,108,624	8,410	2,117,034	2,099,856	1,680	2,101,536	4,160	10,810
National	1/12/2027	N/A	1.97	2,742,896	184	2,743,079	2,450,553	(11,358)	2,439,195	15,712	4,508
Royal Bk Cda	1/21/2027	N/A	3.85	3,777,681	5,705	3,783,386	3,581,080	(40,920)	3,540,160	22,778	12,539
Bank of NY	1/26/2027	12/26/2026	2.07	1,499,153	22	1,499,175	1,340,415	(11,760)	1,328,655	8,115	2,584
Bank New	1/27/2027	N/A	2.29	2,000,000	-	2,000,000	1,794,700	(12,520)	1,782,180	11,933	3,808
Procter Gamble	2/1/2027	N/A	1.93	2,497,630	60	2,497,690	2,264,975	(9,225)	2,255,750	11,875	4,019
Roche Holdings	3/10/2027	2/10/2027	2.31	2,500,000	-	2,500,000	2,275,100	(16,450)	2,258,650	8,195	4,821
Nike	3/27/2027	1/27/2027	4.74	2,157,864	3,461	2,161,326	2,124,533	(6,095)	2,118,438	5,974	8,732
Visa	4/15/2027	2/15/2027	3.52	1,421,669	1,879	1,423,548	1,345,500	(9,795)	1,335,705	1,267	4,254
Amazon	6/3/2027	4/3/2027	4.73	2,654,852	7,979	2,662,830	2,605,650	(5,490)	2,600,160	14,800	10,979
Procter Gamble	8/11/2027	N/A	4.59	1,410,648	1,964	1,412,613	1,388,430	(9,855)	1,378,575	9,500	5,527
Walmart	9/9/2027	8/9/2027	4.00	1,998,596	73	1,998,669	1,929,900	(15,440)	1,914,460	11,411	6,657
Apple	9/12/2027	6/12/2027	4.65	1,877,722	2,629	1,880,350	1,846,820	(7,960)	1,838,860	7,894	7,462
National Australia	1/12/2028	N/A	4.94	1,000,000	-	1,000,000	979,190	(11,550)	967,640	14,969	4,120
Bank of America	1/20/2028	1/20/2027	5.19	1,138,117	1,220	1,139,337	1,114,368	(6,924)	1,107,444	12,874	5,044
Nestle Holdings	3/14/2028	2/14/2028	5.01	3,499,191	15	3,499,207	3,478,825	(23,800)	3,455,025	22,847	14,599
Walmart	4/15/2028	3/15/2028	3.94	409,314	13	409,327	391,411	(2,735)	388,676	711	1,345
JPMorgan Chase	5/1/2028	5/1/2027	5.03	940,089	1,109	941,198	919,500	(4,160)	915,340	17,700	4,059
National Australia	6/13/2028	N/A	4.94	1,297,911	38	1,297,949	1,262,742	(11,284)	1,251,458	24,418	5,346
Toronto Dominion	7/17/2028	N/A	5.52	1,650,000	-	1,650,000	1,628,616	(19,965)	1,608,651	26,326	7,594
ANZ New Zealand	8/14/2028	N/A	5.36	2,450,000	-	2,450,000	2,405,288	(24,108)	2,381,180	28,062	10,933
Nestle Holdings	9/12/2028	8/12/2028	5.00	1,149,954	1	1,149,955	1,147,689	(8,522)	1,139,167	7,826	4,792
Total Corporate Securities				90,102,826	3,037,237	93,140,062	87,297,793	2,700,111	89,997,904	832,045	352,421
Municipal Securities											
New York NY	5/1/2026	N/A	3.73	980,000	-	980,000	940,300	(519)	939,781	18,287	3,048
Connecticut State	6/15/2026	N/A	3.53	465,000	-	465,000	445,851	(1,325)	444,526	6,203	1,368
New York State	3/15/2027	N/A	2.89	520,000	-	520,000	483,600	(2,761)	480,839	1,919	1,251
Oregon St Dept	4/1/2027	N/A	4.00	940,000	-	940,000	908,933	(2,970)	905,963	3,130	3,130
Connecticut State	5/15/2028	N/A	4.51	800,000	-	800,000	782,096	(7,768)	774,328	12,917	3,004
New York NY	10/1/2028	N/A	5.33	-	1,615,000	1,615,000	-	1,601,159	1,601,159	4,543	4,543
Total Municipal Securities				3,705,000	1,615,000	5,320,000	3,560,781	1,585,815	5,146,596	46,999	16,345
Cash & Cash Equivalents:											
First Am Govt - Money Market		N/A	5.23	799,377	(594,641)	204,736	799,377	(594,641)	204,736	1,781	1,781
Total Cash & Cash Equivalents				799,377	(594,641)	204,736	799,377	(594,641)	204,736	1,781	1,781
Pending Cash											
Total Core Portfolio				343,519,110	524,946	344,044,055	332,104,801	15,184	332,119,985	1,786,622	850,445

Core Portfolio Liquidity Buffer

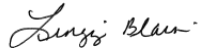
Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 09/30/23	Change in Book Value	Book Value 10/31/23	Market Value 09/30/23	Change in Market Value	Market Value 10/31/23	Accrued Interest	Total Earnings
U.S. Treasury Bonds:											
US Treasury	7/31/2024	N/A	1.13	251,271	(130)	251,141	242,453	703	243,155	1,106	239
US Treasury	9/15/2024	N/A	1.19	1,488,467	1,022	1,489,488	1,429,395	5,745	1,435,140	726	1,501
US Treasury	11/15/2024	N/A	1.22	2,022,669	(1,710)	2,020,960	1,932,040	3,820	1,935,860	20,788	2,081
US Treasury	1/15/2025	N/A	1.29	1,197,024	164	1,197,188	1,137,660	3,888	1,141,548	3,999	1,301
US Treasury	4/30/2025	N/A	2.83	1,444,438	2,985	1,447,423	1,390,605	5,505	1,396,110	31	3,462
US Treasury	6/15/2025	N/A	3.28	1,639,142	540	1,639,682	1,588,505	2,525	1,591,029	18,016	4,558
US Treasury	7/31/2025	N/A	4.05	1,176,776	3,781	1,180,557	1,144,538	4,050	1,148,588	790	4,044
US Treasury	10/15/2025	N/A	4.32	1,547,989	84	1,548,073	1,525,727	62	1,525,789	3,060	5,663
US Treasury	11/30/2025	N/A	4.03	1,852,131	5,795	1,857,926	1,812,120	5,000	1,817,120	3,156	6,430
US Treasury	1/31/2026	N/A	3.86	1,847,280	5,550	1,852,830	1,800,400	4,360	1,804,760	1,895	6,182
US Treasury	3/31/2026	N/A	3.84	1,646,596	4,365	1,650,960	1,605,133	2,627	1,607,760	1,170	12,155
US Treasury	4/30/2026	N/A	3.83	1,851,090	4,900	1,855,990	1,801,640	3,040	1,804,680	41	6,164
US Treasury	5/15/2026	N/A	4.21	1,873,938	4,084	1,878,021	1,841,100	940	1,842,040	15,014	6,821
US Treasury	6/30/2026	N/A	4.53	1,133,874	3,589	1,137,463	1,124,713	1,363	1,126,075	3,685	4,511
US Treasury	8/15/2026	N/A	4.74	1,188,319	3,300	1,191,619	1,184,976	52	1,185,028	4,133	4,943
Total U.S. Treasury Bonds				22,161,003	38,319	22,199,322	21,561,003	43,679	21,604,681	77,610	70,055
Agency Securities:											
F H L B	5/24/2024	11/24/2023	1.21	994,701	696	995,397	966,930	4,380	971,310	1,635	1,009
F F C B	7/19/2024	N/A	1.25	993,491	691	994,182	959,620	4,200	963,820	1,190	1,041
F N M A	10/15/2024	N/A	1.25	2,007,599	(620)	2,006,979	1,922,940	5,720	1,928,660	1,444	2,088
F H L B	12/13/2024	N/A	1.26	1,017,556	(1,240)	1,016,316	968,900	2,030	970,930	10,542	1,052
F H L B	1/28/2025	1/28/2024	1.31	999,934	4	999,938	945,640	3,720	949,360	3,358	1,088
F H L B	2/28/2025	11/28/2023	3.51	982,477	1,053	983,530	954,950	3,070	958,020	3,850	2,886
F H L B	2/28/2025	N/A	5.07	999,064	56	999,121	995,000	210	995,210	8,750	4,223
F N M A	4/22/2025	N/A	3.22	961,531	2,096	963,626	930,640	4,450	935,090	156	2,617
F F C B	7/28/2025	N/A	4.98	998,151	86	998,237	994,940	(770)	994,170	12,594	4,149
F F C B	8/28/2025	8/24/2024	5.54	1,000,000	-	1,000,000	994,590	340	994,930	9,695	4,617
F H L B	8/28/2025	11/28/2023	4.92	984,639	683	985,322	977,160	(1,060)	976,100	6,863	4,058
F H L B	12/12/2025	N/A	3.99	1,010,363	(400)	1,009,963	987,230	(950)	986,280	17,375	3,350
F F C B	3/2/2026	N/A	3.91	1,013,284	(466)	1,012,817	989,430	(2,680)	986,750	7,375	3,284
F F C B	8/14/2026	N/A	4.68	994,607	160	994,767	990,100	(2,400)	987,700	9,625	3,910
Total Agency Securities				14,957,396	2,799	14,960,195	14,578,070	20,260	14,598,330	94,452	39,370
Corporate Securities:											
Blackrock	3/18/2024	N/A	1.17	1,515,967	(2,929)	1,513,038	1,484,355	3,090	1,487,445	6,271	1,446
Exxon Mobile	8/16/2024	7/16/2024	1.36	502,835	(275)	502,560	485,550	410	485,960	2,103	567
Apple	1/13/2025	11/13/2024	1.53	507,589	(501)	507,088	483,265	1,545	484,810	4,125	645
Exxon Mobile	3/19/2025	2/19/2025	4.88	486,948	756	487,704	482,810	840	483,650	1,745	2,003
Chevron Corp	5/11/2025	4/11/2025	3.26	1,655,863	2,327	1,658,190	1,599,479	4,335	1,603,814	12,475	4,528
Walmart	9/9/2025	N/A	3.86	1,501,004	(44)	1,500,960	1,462,185	3,135	1,465,320	8,450	4,831
Procter Gamble	10/29/2025	N/A	4.46	924,575	3,081	927,655	909,340	2,950	912,290	31	3,539
Microsoft	11/3/2025	8/3/2025	4.38	1,463,406	1,485	1,464,891	1,437,135	2,235	1,439,370	23,177	5,391
Visa	12/14/2025	9/14/2025	4.32	975,956	926	976,882	954,450	(260)	954,190	11,988	3,551
Berkshire Hathaway	3/15/2026	12/15/2025	3.92	981,667	634	982,301	954,050	(400)	953,650	3,993	3,238
Apple	8/4/2026	5/4/2026	5.01	1,399,513	3,001	1,402,514	1,393,365	(345)	1,393,020	8,881	6,064
Total Corporate Securities				11,915,322	8,462	11,923,784	11,645,984	17,535	11,663,519	83,239	35,804
Municipal Securities											
NY State Dorm Auth	3/15/2024	N/A	2.32	1,165,000	-	1,165,000	1,147,840	2,936	1,150,775	3,452	2,251
Total Municipal Securities				1,165,000	-	1,165,000	1,147,840	2,936	1,150,775	3,452	2,251
Cash & Cash Equivalents:											
First Am Govt - Money Market		N/A	5.23	380,051	73,297	453,348	380,051	73,297	453,348	1,839	1,839
Total Cash & Cash Equivalents				380,051	73,297	453,348	380,051	73,297	453,348	1,839	1,839
Pending Cash											
				-	-	-	-	-	-	-	-
Total Core Portfolio Liquidity Buffer				50,578,772	122,877	50,701,649	49,312,947	157,706	49,470,654	260,592	149,318

GOB Series 2022 Portfolio

Investment Type	Maturity Date	Next Call Date	Yield to Maturity	Book Value 09/30/23	Change in Book Value	Book Value 10/31/23	Market Value 09/30/23	Change in Market Value	Market Value 10/31/23	Accrued Interest	Total Earnings
U.S. Treasury Bonds:											
US Treasury	11/30/2023	N/A	4.79	4,052,830	8,871	4,061,701	4,047,778	11,600	4,059,377	36,391	16,197
US Treasury	1/31/2024	N/A	4.90	12,931,064	42,926	12,973,991	12,905,072	48,601	12,953,673	28,968	52,582
US Treasury	2/15/2024	N/A	4.91	2,252,380	3,987	2,256,367	2,247,300	4,971	2,252,271	13,231	9,246
US Treasury	3/31/2024	N/A	4.91	5,854,959	12,782	5,867,741	5,837,136	14,825	5,851,961	11,666	90,795
US Treasury	4/30/2024	N/A	4.89	12,235,586	24,042	12,259,627	12,189,324	28,024	12,217,348	852	50,165
US Treasury	6/30/2024	N/A	4.86	11,801,417	18,008	11,819,425	11,742,328	21,408	11,763,736	120,900	48,233
US Treasury	7/31/2024	N/A	4.84	2,266,623	3,404	2,270,026	2,253,195	4,853	2,258,048	17,438	9,216
US Treasury	8/31/2024	N/A	5.41	17,560,548	31,412	17,591,960	17,544,148	29,356	17,573,504	99,089	80,957
US Treasury	9/30/2024	N/A	5.34	15,758,992	14,099	15,773,092	15,738,996	14,333	15,753,329	59,175	409,831
US Treasury	10/31/2024	N/A	5.23	6,194,107	4,375	6,198,483	6,179,938	4,625	6,184,563	751	27,418
US Treasury	11/15/2024	N/A	5.33	9,601,610	24,769	9,626,379	9,592,579	18,966	9,611,545	103,213	43,590
US Treasury	12/31/2024	N/A	5.36	-	13,628,681	13,628,681	-	13,623,774	13,623,774	197,129	29,443
US Treasury	1/31/2025	N/A	5.41	-	19,962,203	19,962,203	-	19,976,441	19,976,441	72,868	41,843
US Treasury	2/28/2025	N/A	5.41	-	15,542,705	15,542,705	-	15,559,664	15,559,664	75,343	32,667
Total U.S. Treasury Bonds				100,510,116	49,322,264	149,832,381	100,277,793	49,361,441	149,639,234	837,013	942,182
Agency Securities:											
F H L B	12/14/2023	N/A	5.05	207,906	877	208,783	207,820	888	208,709	-	877
F H L B	12/29/2023	N/A	5.45	488,612	2,225	490,837	488,813	2,084	490,896	-	2,225
Asian Development Bank	9/27/2024	N/A	5.50	9,869,335	11,190	9,880,525	9,861,500	12,500	9,874,000	38,958	45,565
Total Agency Securities				10,565,854	14,292	10,580,145	10,558,133	15,472	10,573,605	38,958	48,667
Corporate Securities:											
Royal Bk	10/31/2023	N/A	0.00	20,000,000	(20,000,000)	-	20,000,400	(20,000,400)	-	-	93,833
Toronto	10/31/2023	N/A	0.00	20,000,000	(20,000,000)	-	20,001,000	(20,001,000)	-	-	94,167
Credit Agricole	11/3/2023	N/A	5.10	1,206,395	(371)	1,206,024	1,205,928	60	1,205,988	66,507	5,372
UBS	2/9/2024	N/A	5.64	6,306,169	26,937	6,333,106	6,294,104	25,038	6,319,142	6,581	29,345
Bank of New Zealand	2/20/2024	N/A	5.36	6,077,697	9,235	6,086,932	6,062,350	11,016	6,073,366	42,245	27,085
Swedbank	3/18/2024	N/A	5.49	6,288,684	24,087	6,312,772	6,272,468	27,285	6,299,753	6,518	28,635
ANZ New Zealand	3/19/2024	N/A	5.44	6,133,975	10,216	6,144,191	6,117,268	14,361	6,131,628	24,554	27,755
Bank of America	4/1/2024	N/A	5.23	6,034,241	6,058	6,040,299	6,013,306	10,137	6,023,443	20,233	26,291
JPMorgan Chase Co	5/13/2024	N/A	5.16	5,628,996	7,027	5,636,023	5,606,217	2,840	5,609,057	96,087	24,186
Bank of New York	5/15/2024	4/15/2024	5.14	6,007,461	8,541	6,016,002	5,976,643	11,230	5,987,873	95,164	25,739
ASB Bank	5/23/2024	N/A	5.34	6,091,420	11,025	6,102,445	6,067,432	11,053	6,078,485	84,692	27,106
Svenska	6/11/2024	N/A	5.45	6,290,241	25,601	6,315,841	6,267,950	26,715	6,294,665	13,903	28,580
Westpac Bkg	11/18/2024	N/A	5.57	5,943,613	22,942	5,966,555	5,932,500	18,125	5,950,625	28,836	28,249
Total Corporate Securities				102,008,891	(39,848,702)	62,160,189	101,817,565	(39,843,540)	61,974,025	485,319	466,342
Cash & Cash Equivalents:											
Cooperative Rabobank	10/17/2023	N/A	0.00	15,526,321	(15,526,321)	-	15,525,146	(15,525,146)	-	-	33,679
BofA Securities	10/31/2023	N/A	0.00	21,154,375	(21,154,375)	-	21,157,988	(21,157,988)	-	-	95,625
Barclays	11/14/2023	N/A	5.55	12,617,267	58,289	12,675,556	12,617,450	58,039	12,675,489	-	58,289
BPCE	11/20/2023	N/A	5.24	5,898,585	25,677	5,924,262	5,896,044	27,205	5,923,249	-	25,677
BNP Paribas	12/4/2023	N/A	5.63	12,181,920	57,195	12,239,115	12,180,813	57,195	12,238,008	-	57,195
First Am Govt - Money Market		N/A	5.23	13,279,257	50,510,466	63,789,723	13,279,257	50,510,466	63,789,723	48,655	48,655
Total Cash & Cash Equivalents				80,657,725	13,970,931	94,628,656	80,656,697	13,969,772	94,626,469	48,655	319,120
Pending Cash				-	-	-	-	-	-	-	-
Total GOB Series 2022				293,742,586	23,458,785	317,201,371	293,310,188	23,503,145	316,813,333	1,409,945	1,776,311

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 October 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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