



**EXHIBIT**  
**"A"**

## **QUARTERLY INVESTMENT REPORT**

**For the Quarter Ended**

**September 30, 2019**

**Prepared by**  
**Valley View Consulting, L.L.C.**

The investment portfolio of the City of Round Rock, Texas is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.

signature withheld for security purposes

Chief Financial Officer

signature withheld for security purposes

Deputy Chief Financial Officer

signature withheld for security purposes

Accounting Manager

Valley View Consulting, LLC

signature withheld for security purposes

Treasury Accountant

Dated

Disclaimer: These reports were compiled using information provided by the City. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

## City of Round Rock, Texas Annual Comparison of Portfolio Performance

### FYE Results by Investment Category:

Asset Type	September 30, 2018			September 30, 2019		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Cash	0.52%	\$ 8,412,806	\$ 8,412,806	0.69%	\$ 8,691,552	\$ 8,691,552
Certificates of Deposit	1.98%	218,081,619	218,081,619	2.40%	242,805,381	242,805,381
Local Government Investment Pool	2.00%	23,485,979	23,485,979	2.16%	15,666,210	15,666,210
Money Market Accounts	2.40%	9,067,728	9,067,728	2.16%	29,912,788	29,912,788
Municipal	1.52%	11,349,068	11,317,586		-	-
US Agency	2.32%	34,768,083	34,617,848	2.52%	40,967,689	41,128,228
US Treasury		-	-	2.38%	996,270	997,793
<b>Totals</b>		<b>\$ 305,165,285</b>	<b>\$ 304,983,567</b>		<b>\$ 339,039,890</b>	<b>\$ 339,201,952</b>
Fourth Quarter-End Yield	1.97%			2.34%		
<b>Average Quarter-End Yields - Fiscal Year (1):</b>						
Round Rock - Total Portfolio	1.72%			2.33%		
TexPool Yield	1.62%			2.31%		
Rolling Three Mo. Treas. Yield	1.69%			2.30%		
Rolling Six Mo. Treas. Yield	1.73%			2.37%		
Rolling 1 Yr. Treas. Yield	1.62%			2.41%		
Rolling 2 Yr. Treas. Yield	1.41%			2.14%		
Year-to-date Interest Income		\$ 5,299,626	Approximate		\$ 7,662,715	Approximate

(1) Average Quarterly Yield calculated using quarter-end report average yield and adjusted book value.

## Summary Holdings by Investment Category (Security Sector)

**September 30, 2019**

Description	YTM @ Cost	Book Value	Market Value
Cash	0.69%	\$ 8,691,552	\$ 8,691,552
Certificates of Deposit	2.40%	242,805,381	242,805,381
Local Government Investment Pool	2.16%	15,666,210	15,666,210
Money Market Accounts	2.16%	29,912,788	29,912,788
US Agency	2.52%	40,967,689	41,128,228
US Treasury	2.38%	996,270	997,793
<b>Total / Average</b>	<b>2.34%</b>	<b>\$ 339,039,890</b>	<b>\$ 339,201,952</b>

**June 30, 2019**

Description	YTM @ Cost	Book Value	Market Value
Cash	0.72%	\$ 6,636,612	\$ 6,636,612
Certificates of Deposit	2.46%	241,472,769	241,472,769
Local Government Investment Pool	2.38%	19,838,310	19,838,310
Money Market Accounts	2.63%	32,466,168	32,466,168
US Agency	2.45%	50,870,734	51,074,382
US Treasury	2.38%	993,783	995,703
<b>Total / Average</b>	<b>2.44%</b>	<b>\$ 352,278,376</b>	<b>\$ 352,483,943</b>

### Average Yield

	Current Quarter (1)	Fiscal Year-to-Date (2)
<b>Total Portfolio</b>	<b>2.34%</b>	<b>2.33%</b>
TexPool Yield	2.16%	2.31%
Rolling Three Mo. Treas. Yield	2.03%	2.30%
Rolling Six Mo. Treas. Yield	2.17%	2.37%
Rolling 1 Yr. Treas. Yield	2.33%	2.41%
Rolling 2 Yr. Treas. Yield	2.26%	2.14%

### Investment Income (3)

Interest Income (Approximate)	\$ 2,077,301	\$ 7,662,715
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### WAM at 9/30/2019      Policy WAM Max

Total Portfolio	236 days	540 days
Pooled Funds	254 days	540 days

(1) Average Yield calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

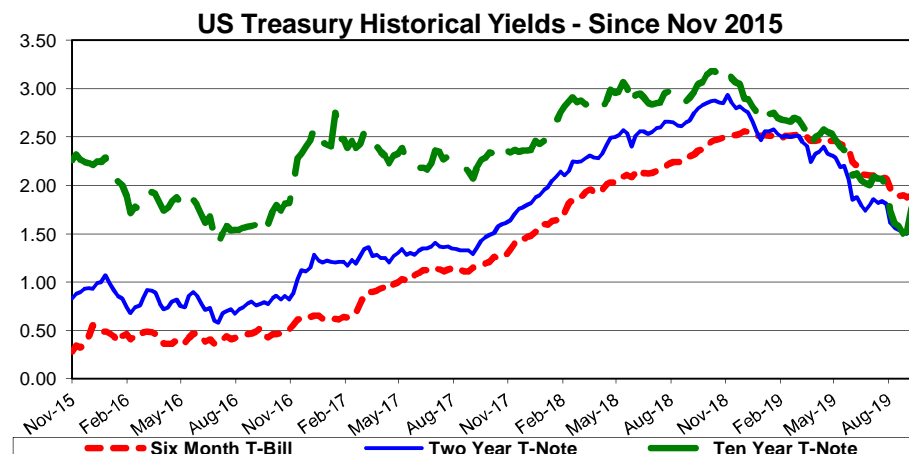
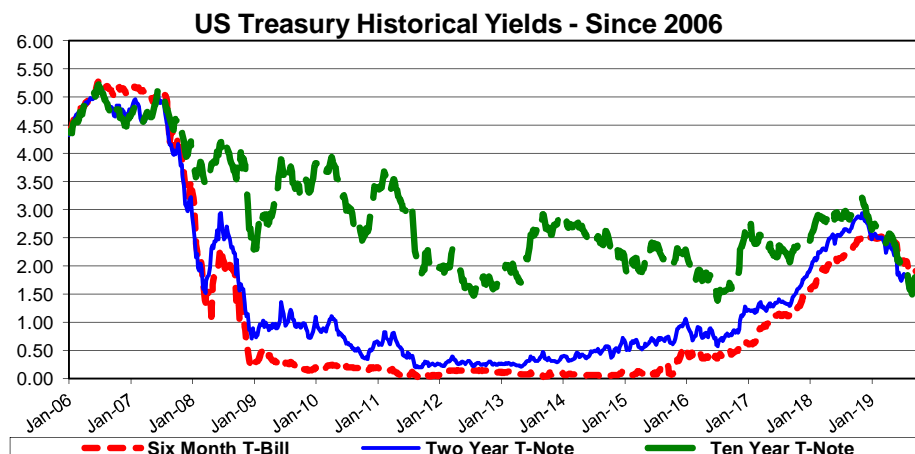
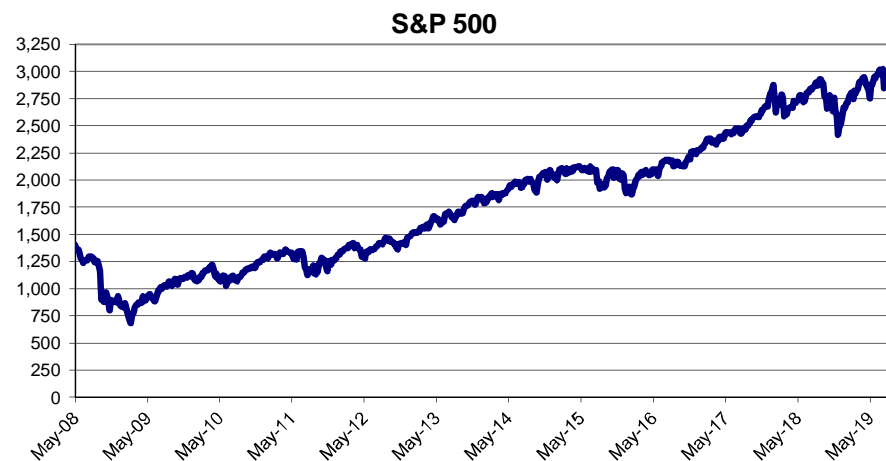
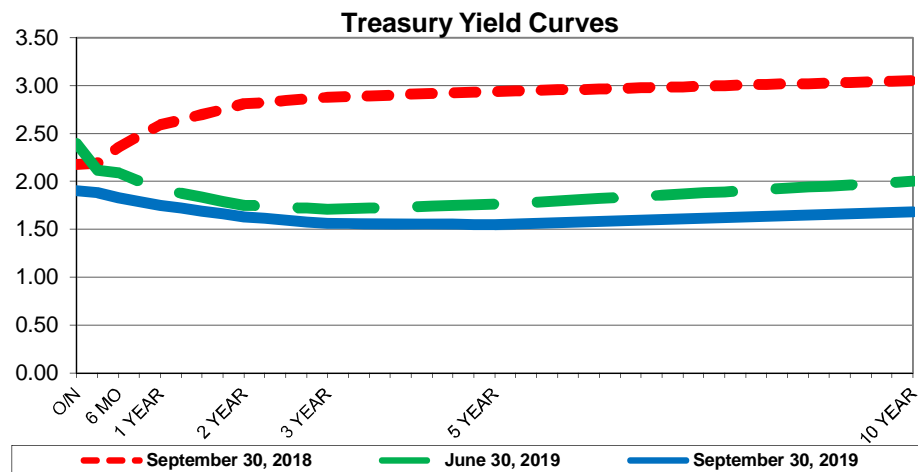
(2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

(3) Investment Income includes coupon interest, accrued interest, and discount and premium amortization.

## Economic Overview

9/30/2019

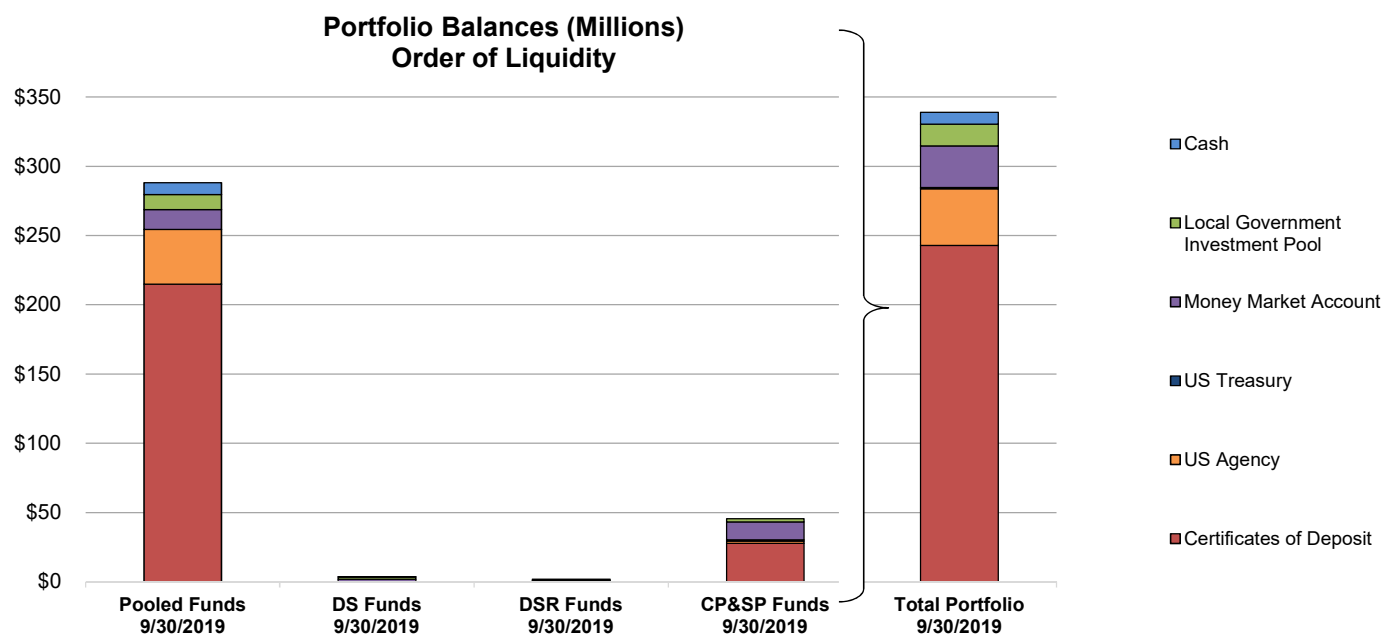
The Federal Open Market Committee (FOMC) reduced the Fed Funds target range to 1.75% - 2.00% (Effective Fed Funds are trading +/-1.83%). The Futures Market continues to project additional decreases. Gradual Federal Reserve Bank portfolio reduction ended. August Non Farm Payroll added 136,000 new jobs, with the rolling three month averaging 157,000. Crude oil settled back and trades +/- \$55. The Stock Markets waffled near the recent highs. Consumer spending continues albeit less robustly. Overall economic activity remains mostly positive with 2nd Quarter GDP recorded at 2.0%. Brexit, Chinese trade concerns, growth outlook, and other factors may weigh on US growth. The inverted Yield Curve persists with yields declining.



## Holdings by Investment Category

September 30, 2019

	Pooled Funds		Debt Service Funds		Debt Service Reserve Funds		Capital Project & Special Purpose Funds		Total Portfolio	
Description	Book Value	% of Portfolio	Book Value	% of Portfolio	Book Value	% of Portfolio	Book Value	% of Portfolio	Book Value	% of Portfolio
Cash	\$ 8,687,162	3%	\$ 4,390	0%	\$ –	0%	\$ –	0%	\$ 8,691,552	3%
Certificates of Deposit	214,968,560	63%	–	0%	–	0%	27,836,822	8%	242,805,381	72%
Investment Pools	10,703,863	3%	1,570,219	0%	984,081	0%	2,408,047	1%	15,666,210	5%
Money Market Accounts	14,344,952	4%	1,825,946	1%	844,502	0%	12,897,388	4%	29,912,788	9%
US Agency	39,476,201	12%	–	0%	–	0%	1,491,488	0%	40,967,689	12%
US Treasury	–	0%	–	0%	–	0%	996,270	0%	996,270	0%
<b>Total / Average</b>	<b>\$ 288,180,737</b>	<b>85%</b>	<b>\$ 3,400,555</b>	<b>1%</b>	<b>\$ 1,828,583</b>	<b>1%</b>	<b>\$ 45,630,015</b>	<b>13%</b>	<b>\$ 339,039,890</b>	<b>100%</b>



## Investment Holdings by Investment Category

September 30, 2019

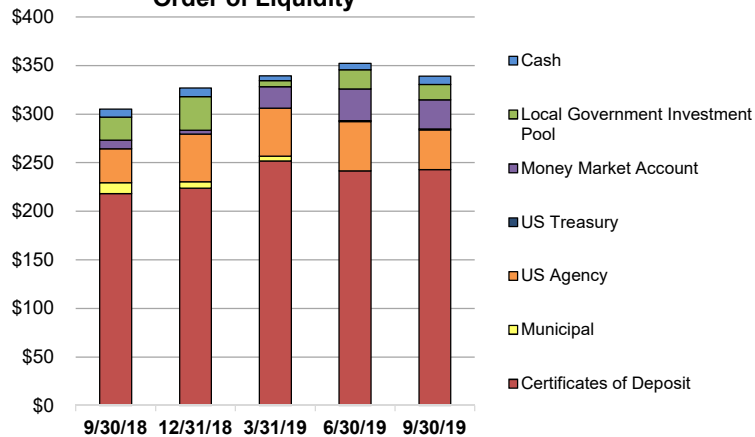
Description	Book Value	% of Portfolio	Portfolio Limitation
Cash	\$ 8,691,552	3%	100%
Investment Pools	15,666,210	5%	100%
Money Market Accounts	29,912,788	9%	50%
Certificates of Deposit	242,805,381	72%	75%
Commercial Paper	—	0%	10% / 5%
Municipal	—	0%	35% / 5%
US Agency	40,967,689	12%	Combined
US Treasury	996,270	0%	75%
<b>Total / Average</b>	<b>\$ 339,039,890</b>	<b>100%</b>	<b>PASSED</b>

## Quarterly Transactions By Investment Category

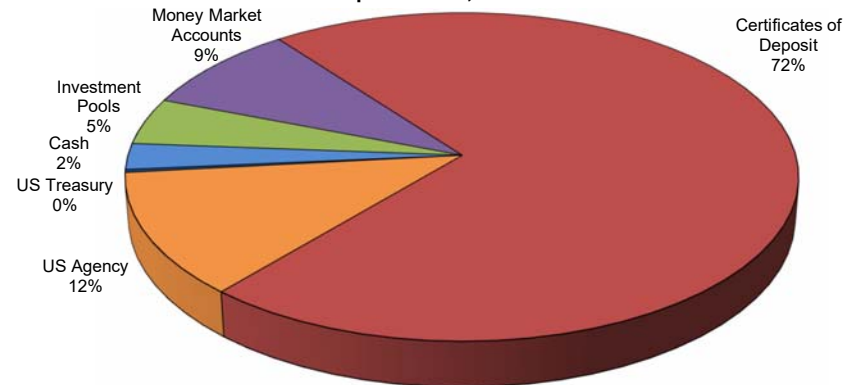
September 30, 2019

Description	Buys	Sells	Maturities	Calls	Interest	Net Cash Equivalent Deposit/(Withdrawal)
Cash	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 2,054,940
Investment Pools	—	—	—	—	159,875	(4,172,099)
Money Markets Accounts	—	—	—	—	194,426	(2,553,380)
Certificates of Deposit	44,170,104	—	42,837,492	—	1,326,980	—
Commercial Paper	—	—	—	—	—	—
Municipal	—	—	—	—	—	—
US Agency	—	—	10,000,000	—	281,250	—
US Treasury	—	—	—	—	6,875	—
<b>Totals</b>	<b>\$ 44,170,104</b>	<b>\$ —</b>	<b>\$ 52,837,492</b>	<b>\$ —</b>	<b>\$ 1,969,406</b>	<b>\$ (4,670,540)</b>

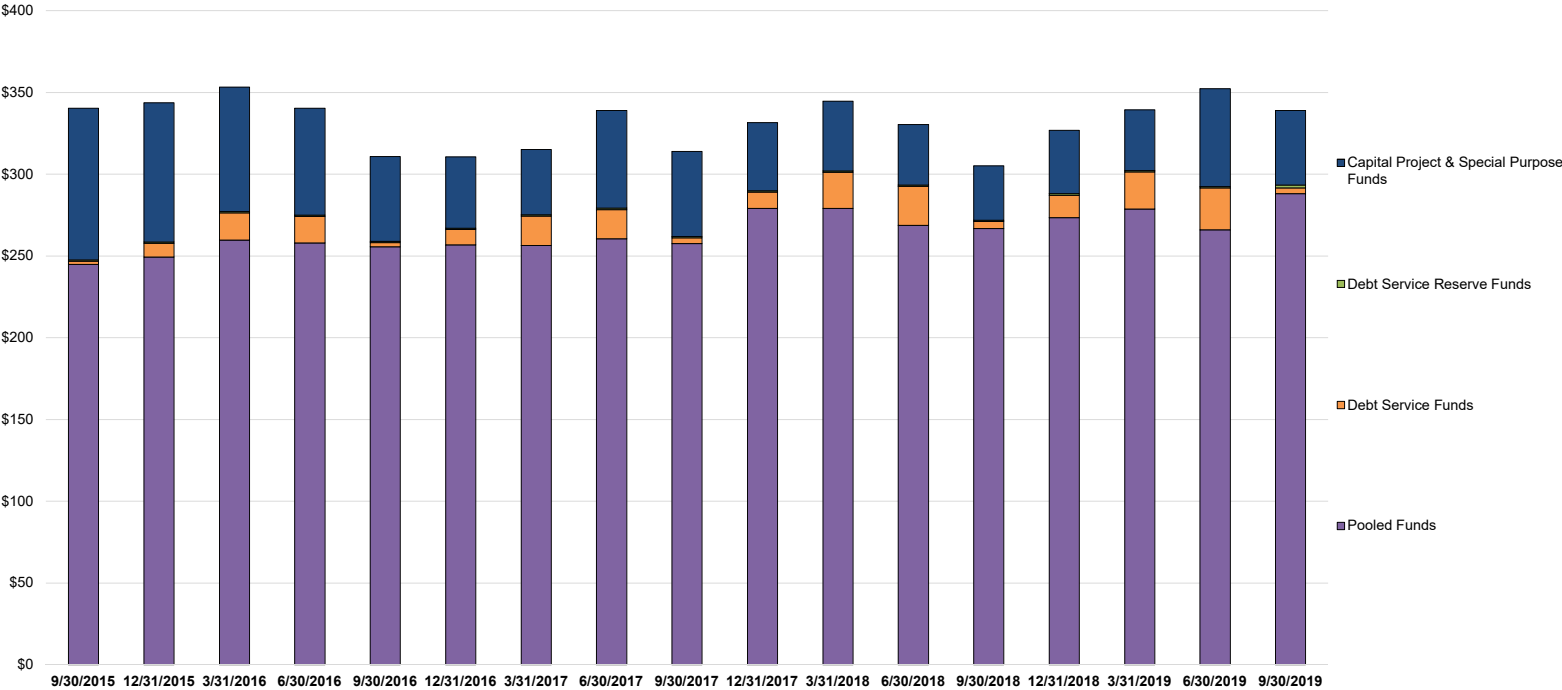
**Portfolio Balances (Millions)  
Order of Liquidity**



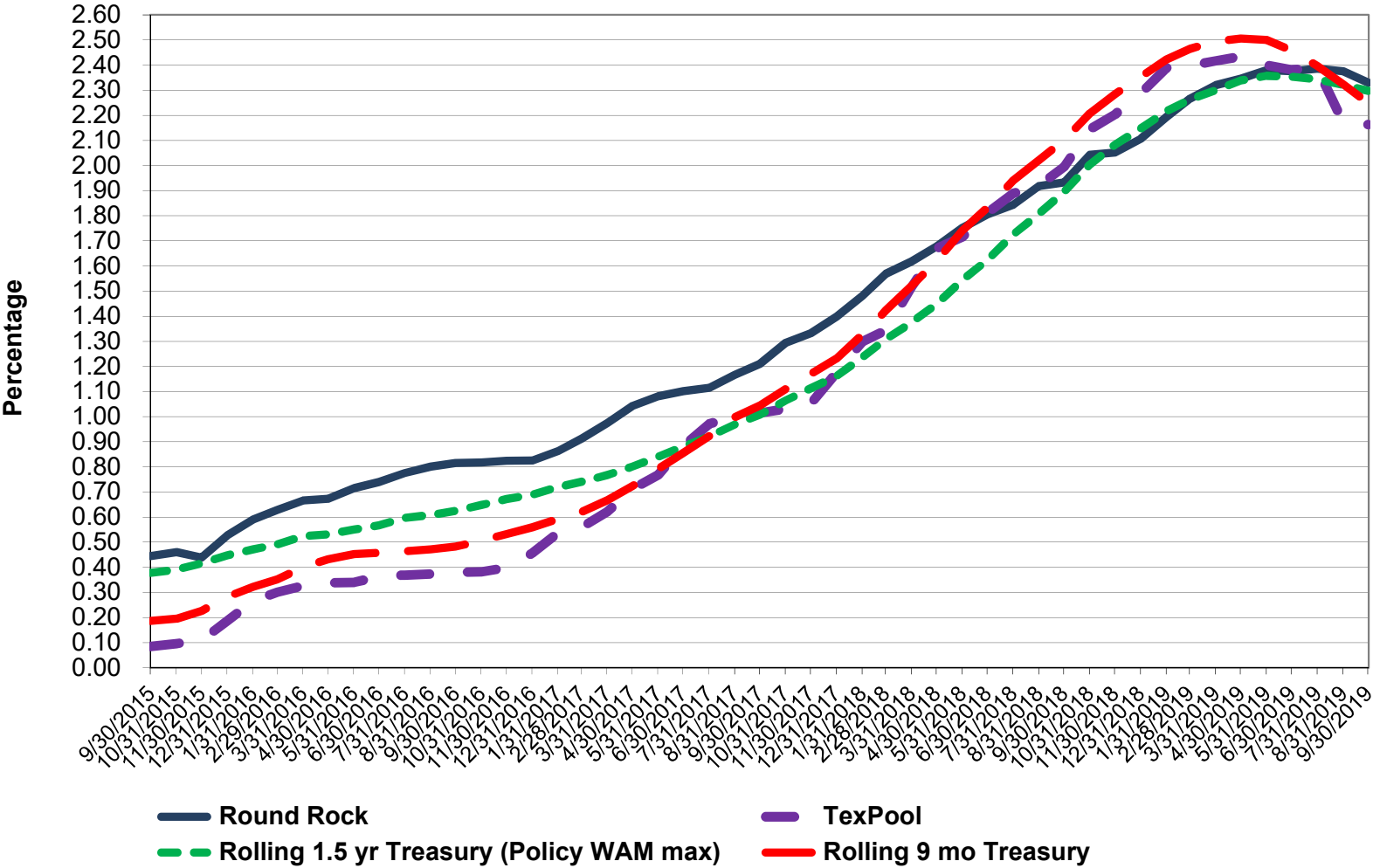
**Portfolio Composition  
September 30, 2019**



Portfolio Balances By Fund (Millions)



City of Round Rock  
Pooled Funds Performance





**Holdings by Allocation and Portfolio (Fund)**
**September 30, 2019**

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	Days to Maturity	YTM @ Book
<b>Fund 000 - Pooled Investments</b>										
NexBank	2.15%		11/29/2016	\$ 14,344,952	\$ 14,344,952	100.00	\$ 14,344,952	N/A	1	2.15%
JPMorgan Chase	0.69%		09/30/2015	8,687,162	8,687,162	100.00	8,687,162	N/A	1	0.69%
TexSTAR	2.11%	AAAm	09/30/2015	198,705	198,705	100.00	198,705	N/A	1	2.11%
TexPool	2.16%	AAAm	09/30/2015	1,562,928	1,562,928	100.00	1,562,928	N/A	1	2.16%
TexasDAILY	2.15%	AAAm	09/30/2015	8,942,230	8,942,230	100.00	8,942,230	N/A	1	2.15%
Lubbock National Bank	1.65%		10/02/2017	10,321,274	10,321,274	100.00	10,321,274	10/02/2019	2	1.65%
R Bank	1.83%		10/02/2017	2,065,007	2,065,007	100.00	2,065,007	10/02/2019	2	1.83%
JPMorganChase	1.64%		10/02/2017	14,232,789	14,232,789	100.00	14,232,789	10/02/2019	2	1.64%
FNMA	0.00%	-/AA/AA-	10/11/2017	5,000,000	4,997,844	99.96	4,997,850	10/09/2019	9	1.79%
REFCORP	0.00%	-/AA/-	10/29/2018	8,500,000	8,490,616	99.92	8,493,540	10/15/2019	15	2.74%
JPMorganChase	1.98%		11/09/2017	5,100,375	5,100,375	100.00	5,100,375	11/09/2019	40	1.98%
East West Bank	2.67%		02/20/2019	5,082,229	5,082,229	100.00	5,082,229	11/20/2019	51	2.67%
Vera Bank	0.99%		12/05/2016	245,000	245,000	100.00	245,000	12/05/2019	66	0.99%
LegacyTexas Bank	2.20%		12/21/2017	10,392,297	10,392,297	100.00	10,392,297	12/20/2019	81	2.20%
LegacyTexas Bank	2.20%		01/08/2018	7,779,686	7,779,686	100.00	7,779,686	01/08/2020	100	2.20%
East West Bank	2.21%		01/26/2018	10,378,121	10,378,121	100.00	10,378,121	01/26/2020	118	2.21%
FFCB	2.07%	Aaa/AA+/AAA	02/28/2018	10,000,000	9,990,873	100.04	10,004,103	02/14/2020	137	2.32%
JPMorganChase	2.56%		03/21/2018	5,129,778	5,129,778	100.00	5,129,778	03/21/2020	173	2.56%
Independent Bank	2.62%		04/09/2018	13,431,124	13,431,124	100.00	13,431,124	04/09/2020	192	2.62%
R Bank	2.85%		05/14/2018	2,072,653	2,072,653	100.00	2,072,653	05/14/2020	227	2.85%
LegacyTexas Bank	2.75%		05/15/2018	7,261,853	7,261,853	100.00	7,261,853	05/15/2020	228	2.75%
Independent Bank	2.70%		05/16/2018	5,171,328	5,171,328	100.00	5,171,328	05/16/2020	229	2.70%
Independent Bank	2.95%		06/20/2018	5,187,427	5,187,427	100.00	5,187,427	06/19/2020	263	2.95%
Independent Bank	2.95%		07/06/2018	6,693,882	6,693,882	100.00	6,693,882	07/08/2020	282	2.95%
Independent Bank	2.70%		04/09/2019	3,020,195	3,020,195	100.00	3,020,195	07/09/2020	283	2.70%
FFCB	2.68%	Aaa/AA+/AAA	08/29/2018	10,000,000	9,997,258	100.63	10,062,635	08/24/2020	329	2.71%
R Bank	2.08%		09/05/2019	2,002,965	2,002,965	100.00	2,002,965	09/03/2020	339	2.08%
East West Bank	2.69%		03/04/2019	5,078,357	5,078,357	100.00	5,078,357	09/04/2020	340	2.69%
East West Bank	2.78%		01/11/2019	4,080,930	4,080,930	100.00	4,080,930	10/12/2020	378	2.78%
FHLB	2.86%	Aaa/AA+/-	10/02/2018	6,000,000	5,999,610	101.23	6,073,806	10/15/2020	381	2.87%
Independent Bank	2.65%		05/01/2019	5,201,641	5,201,641	100.00	5,201,641	11/01/2020	398	2.65%
LegacyTexas Bank	3.05%		11/16/2018	5,128,475	5,128,475	100.00	5,128,475	11/16/2020	413	3.05%
East West Bank	2.70%		02/20/2019	5,083,160	5,083,160	100.00	5,083,160	11/20/2020	417	2.70%
Independent Bank	2.05%		09/03/2019	3,000,000	3,000,000	100.00	3,000,000	12/03/2020	430	2.05%
LegacyTexas Bank	3.05%		12/07/2018	5,115,651	5,115,651	100.00	5,115,651	12/07/2020	434	3.05%
East West Bank	2.78%		01/11/2019	10,202,324	10,202,324	100.00	10,202,324	01/11/2021	469	2.78%
Origin Bank	2.82%		02/12/2019	6,287,005	6,287,005	100.00	6,287,005	02/12/2021	501	2.82%
East West Bank	2.71%		02/20/2019	10,675,289	10,675,289	100.00	10,675,289	02/19/2021	508	2.71%
LegacyTexas Bank	2.74%		03/01/2019	2,534,731	2,534,731	100.00	2,534,731	03/01/2021	518	2.74%
Independent Bank	1.86%		09/30/2019	5,000,000	5,000,000	100.00	5,000,000	03/30/2021	547	1.86%
Independent Bank	2.15%		07/22/2019	5,000,000	5,000,000	100.00	5,000,000	04/22/2021	570	2.15%
BBVA Compass	1.94%		08/27/2019	5,008,245	5,008,245	100.00	5,008,245	05/27/2021	605	1.94%
BOKF, NA	2.00%		06/27/2019	2,000,000	2,000,000	100.00	2,000,000	06/24/2021	633	2.00%
Veritex Community Bank	1.74%		09/30/2019	5,000,000	5,000,000	100.00	5,000,000	06/30/2021	639	1.74%
Independent Bank	2.15%		07/22/2019	5,000,000	5,000,000	100.00	5,000,000	07/22/2021	661	2.15%
BBVA Compass	1.87%		08/27/2019	3,004,768	3,004,768	100.00	3,004,768	08/27/2021	697	1.87%
Security State Bank & Trust	2.09%		09/05/2019	7,000,000	7,000,000	100.00	7,000,000	09/13/2021	714	2.09%
<b>Sub Total / Average</b>	<b>2.21%</b>			<b>288,204,536</b>	<b>288,180,737</b>	<b>100.05</b>	<b>288,336,470</b>		<b>254</b>	<b>2.33%</b>

**Holdings by Allocation and Portfolio (Fund)**
**September 30, 2019**

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	Days to Maturity	YTM @ Book
<b>Fund 170 - Interest &amp; Sinking GO Bonds</b>										
TexasDAILY	2.15%	AAAm	04/30/2016	85,146	85,146	100.00	85,146	N/A	1	2.15%
NexBank	2.15%		02/27/2017	1,825,946	1,825,946	100.00	1,825,946	N/A	1	2.15%
TexPool	2.16%	AAAm	09/30/2015	262,973	262,973	100.00	262,973	N/A	1	2.16%
<b>Sub Total / Average</b>	<b>2.15%</b>			<b>2,174,065</b>	<b>2,174,065</b>	<b>100.00</b>	<b>2,174,065</b>		<b>1</b>	<b>2.15%</b>
<b>Fund 210 - Interest &amp; Sinking Debt Service</b>										
JPMorgan Chase	0.69%		09/30/2015	4,390	4,390	100.00	4,390	N/A	1	0.69%
<b>Sub Total / Average</b>	<b>0.69%</b>			<b>4,390</b>	<b>4,390</b>	<b>100.00</b>	<b>4,390</b>		<b>1</b>	<b>0.69%</b>
<b>Fund 459 - 2018 Bond Fund</b>										
TexPool	2.16%	AAAm	12/15/2018	200,785	200,785	100.00	200,785	N/A	1	2.16%
<b>Sub Total / Average</b>	<b>2.16%</b>			<b>200,785</b>	<b>200,785</b>	<b>100.00</b>	<b>200,785</b>		<b>1</b>	<b>2.16%</b>
<b>Fund 460 - Bond Fund</b>										
TexPool	2.16%	AAAm	09/30/2015	5,961	5,961	100.00	5,961	N/A	1	2.16%
NexBank	2.15%		11/29/2016	1,578,685	1,578,685	100.00	1,578,685	N/A	1	2.15%
East West Bank	2.86%		12/07/2018	5,118,120	5,118,120	100.00	5,118,120	12/09/2019	70	2.86%
East West Bank	2.70%		03/04/2019	4,062,920	4,062,920	100.00	4,062,920	03/04/2020	156	2.70%
<b>Sub Total / Average</b>	<b>2.70%</b>			<b>10,765,686</b>	<b>10,765,686</b>	<b>100.00</b>	<b>10,765,686</b>		<b>92</b>	<b>2.70%</b>
<b>Fund 462 - 2017 Bond Fund</b>										
TexPool	2.16%	AAAm	05/30/2017	1,892,258	1,892,258	100.00	1,892,258	N/A	1	2.16%
Origin Bank	2.21%		08/01/2019	3,511,240	3,511,240	100.00	3,511,240	N/A	1	2.21%
East West Bank	2.86%		12/07/2018	1,535,436	1,535,436	100.00	1,535,436	12/09/2019	70	2.86%
R Bank	2.90%		12/26/2018	2,044,340	2,044,340	100.00	2,044,340	12/26/2019	87	2.90%
Independent Bank	1.91%		09/30/2019	3,000,000	3,000,000	100.00	3,000,000	09/30/2020	366	1.91%
<b>Sub Total / Average</b>	<b>2.33%</b>			<b>11,983,274</b>	<b>11,983,274</b>	<b>100.00</b>	<b>11,983,274</b>		<b>116</b>	<b>2.33%</b>
<b>Fund 465 - 2019 CO Bond Fund</b>										
NexBank	2.15%		06/28/2019	7,807,463	7,807,463	100.00	7,807,463	N/A	1	2.15%
TexPool	2.16%	AAAm	05/30/2019	26,183	26,183	100.00	26,183	N/A	1	2.16%
R Bank	2.55%		06/04/2019	3,019,344	3,019,344	100.00	3,019,344	06/04/2020	248	2.55%
Independent Bank	2.48%		06/05/2019	5,031,255	5,031,255	100.00	5,031,255	06/05/2020	249	2.48%
Independent Bank	2.52%		06/05/2019	4,025,407	4,025,407	100.00	4,025,407	12/05/2020	432	2.52%
<b>Sub Total / Average</b>	<b>2.37%</b>			<b>19,909,652</b>	<b>19,909,652</b>	<b>100.00</b>	<b>19,909,652</b>		<b>188</b>	<b>2.37%</b>
<b>Fund 591 - Reserves Fund</b>										
TexPool	2.16%	AAAm	09/30/2015	8,640	8,640	100.00	8,640	N/A	1	2.16%
NexBank	2.15%		04/29/2019	844,502	844,502	100.00	844,502	N/A	1	2.15%
<b>Sub Total / Average</b>	<b>2.15%</b>			<b>853,142</b>	<b>853,142</b>	<b>100.00</b>	<b>853,142</b>		<b>1</b>	<b>2.15%</b>
<b>Fund 602 - Interest &amp; Sinking Revenue Bonds</b>										
TexPool	2.16%	AAAm	09/30/2015	1,222,100	1,222,100	100.00	1,222,100	N/A	1	2.16%
<b>Sub Total / Average</b>	<b>2.16%</b>			<b>1,222,100</b>	<b>1,222,100</b>	<b>100.00</b>	<b>1,222,100</b>		<b>1</b>	<b>2.16%</b>
<b>Fund 605 - Kalahari Debt Service Reserve</b>										
TexPool	2.16%	AAAm	08/30/2019	975,441	975,441	100.00	975,441	N/A	1	2.16%
<b>Sub Total / Average</b>	<b>2.16%</b>			<b>975,441</b>	<b>975,441</b>	<b>100.00</b>	<b>975,441</b>		<b>1</b>	<b>2.16%</b>
<b>Fund 863 - Drainage Utility Revenue Bond</b>										
TexPool	2.16%	AAAm	10/31/2015	282,860	282,860	100.00	282,860	N/A	1	2.16%
Treasury	1.38%	Aaa/AA/AAA	05/15/2019	1,000,000	996,270	99.78	997,793	02/15/2020	138	2.38%
FHLMC	1.38%	Aaa/AA+/AAA	05/15/2019	1,500,000	1,491,488	99.75	1,496,294	05/01/2020	214	2.36%
<b>Sub Total / Average</b>	<b>1.46%</b>			<b>2,782,860</b>	<b>2,770,618</b>	<b>99.79</b>	<b>2,776,947</b>		<b>165</b>	<b>2.35%</b>
<b>Total / Average</b>	<b>2.23%</b>			<b>\$ 339,075,931</b>	<b>\$ 339,039,890</b>	<b>100.04</b>	<b>\$ 339,201,952</b>		<b>236</b>	<b>2.34%</b>

# Book Value Comparison

September 30, 2019

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Book Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Book Value	Change in Book Value
<b>Fund 000 - Pooled Investments</b>								
JPMorgan Chase	N/A	09/30/2015	N/A	\$ 6,631,822	\$ 3,526,065	\$ 1,470,726	\$ 8,687,162	\$ 2,055,340
TexPool	N/A	09/30/2015	N/A	8,661,493	7,340,889	14,439,455	1,562,928	(7,098,565)
TexSTAR	N/A	09/30/2015	N/A	197,603	1,102	-	198,705	1,102
TexasDAILY	N/A	09/30/2015	N/A	12,767	13,780,041	4,850,578	8,942,230	8,929,464
NexBank	N/A	11/29/2016	N/A	7,622,500	6,722,452	-	14,344,952	6,722,452
FHLMC	0.88%	02/28/2018	07/19/2019	9,993,292	-	10,000,000	-	(9,993,292)
LegacyTexas Bank	1.70%	08/10/2017	08/09/2019	8,253,013	11,532	8,264,545	-	(8,253,013)
R Bank	1.80%	08/10/2017	08/10/2019	2,063,925	-	2,063,925	-	(2,063,925)
LegacyTexas Bank	1.70%	08/28/2017	08/28/2019	5,158,133	7,207	5,165,341	-	(5,158,133)
LegacyTexas Bank	2.10%	12/21/2017	09/20/2019	4,127,773	14,499	4,142,273	-	(4,127,773)
Lubbock National Bank	1.65%	10/02/2017	10/02/2019	10,278,467	42,806	-	10,321,274	42,806
R Bank	1.83%	10/02/2017	10/02/2019	2,055,607	9,400	-	2,065,007	9,400
JPMorganChase	1.64%	10/02/2017	10/02/2019	14,232,789	-	-	14,232,789	-
FNMA	0.00%	10/11/2017	10/09/2019	4,975,805	-	-	4,997,844	22,039
REFCORP	0.00%	10/29/2018	10/15/2019	8,433,058	-	-	8,490,616	57,558
JPMorganChase	1.98%	11/09/2017	11/09/2019	5,100,375	-	-	5,100,375	-
East West Bank	2.67%	02/20/2019	11/20/2019	5,048,142	34,087	-	5,082,229	34,087
Vera Bank	0.99%	12/05/2016	12/05/2019	245,000	-	-	245,000	-
LegacyTexas Bank	2.20%	12/21/2017	12/20/2019	10,334,882	57,415	-	10,392,297	57,415
LegacyTexas Bank	2.20%	01/08/2018	01/08/2020	7,736,705	42,981	-	7,779,686	42,981
East West Bank	2.21%	01/26/2018	01/26/2020	10,320,473	57,648	-	10,378,121	57,648
FFCB	2.07%	02/28/2018	02/14/2020	9,984,743	-	-	9,990,873	6,129
JPMorganChase	2.56%	03/21/2018	03/21/2020	5,129,778	-	-	5,129,778	-
Independent Bank	2.62%	04/09/2018	04/09/2020	13,343,961	87,163	-	13,431,124	87,163
R Bank	2.85%	05/14/2018	05/14/2020	2,057,818	14,835	-	2,072,653	14,835
LegacyTexas Bank	2.75%	05/15/2018	05/15/2020	7,211,749	50,104	-	7,261,853	50,104
Independent Bank	2.70%	05/16/2018	05/16/2020	5,136,373	34,955	-	5,171,328	34,955
Independent Bank	2.95%	06/20/2018	06/19/2020	5,149,140	38,287	-	5,187,427	38,287
Independent Bank	2.95%	07/06/2018	07/08/2020	6,645,009	48,873	-	6,693,882	48,873
Independent Bank	2.70%	04/09/2019	07/09/2020	3,000,000	20,195	-	3,020,195	20,195
FFCB	2.68%	08/29/2018	08/24/2020	9,996,492	-	-	9,997,258	767
R Bank	2.08%	09/05/2019	09/03/2020	-	2,002,965	-	2,002,965	2,002,965
East West Bank	2.69%	03/04/2019	09/04/2020	5,044,042	34,315	-	5,078,357	34,315
East West Bank	2.78%	01/11/2019	10/12/2020	4,052,435	28,495	-	4,080,930	28,495
FHLB	2.86%	10/02/2018	10/15/2020	5,999,516	-	-	5,999,610	94
Independent Bank	2.65%	05/01/2019	11/01/2020	5,167,402	34,239	-	5,201,641	34,239
LegacyTexas Bank	3.05%	11/16/2018	11/16/2020	5,089,251	39,225	-	5,128,475	39,225
East West Bank	2.70%	02/20/2019	11/20/2020	5,048,686	34,475	-	5,083,160	34,475
Independent Bank	2.05%	09/03/2019	12/03/2020	-	3,000,000	-	3,000,000	3,000,000
LegacyTexas Bank	3.05%	12/07/2018	12/07/2020	5,076,524	39,127	-	5,115,651	39,127
East West Bank	2.78%	01/11/2019	01/11/2021	10,131,088	71,236	-	10,202,324	71,236
Origin Bank	2.82%	02/12/2019	02/12/2021	6,242,632	44,372	-	6,287,005	44,372
East West Bank	2.71%	02/20/2019	02/19/2021	10,602,621	72,668	-	10,675,289	72,668
LegacyTexas Bank	2.74%	03/01/2019	03/01/2021	2,517,306	17,425	-	2,534,731	17,425
Independent Bank	1.86%	09/30/2019	03/30/2021	-	5,000,000	-	5,000,000	5,000,000
Independent Bank	2.15%	07/22/2019	04/22/2021	-	5,000,000	-	5,000,000	5,000,000
BBVA Compass	1.94%	08/27/2019	05/27/2021	-	5,008,245	-	5,008,245	5,008,245
BOKF, NA	2.00%	06/27/2019	06/24/2021	2,000,000	-	-	2,000,000	-
Veritex Community Bank	1.74%	09/30/2019	06/30/2021	-	5,000,000	-	5,000,000	5,000,000
Independent Bank	2.15%	07/22/2019	07/22/2021	-	5,000,000	-	5,000,000	5,000,000
BBVA Compass	1.87%	08/27/2019	08/27/2021	-	3,004,768	-	3,004,768	3,004,768
Security State Bank & Trust	2.09%	09/05/2019	09/13/2021	-	7,000,000	-	7,000,000	7,000,000
<b>Sub Total/Average Fund 000 - Pooled Investments</b>				<b>266,110,189</b>	<b>72,374,093</b>	<b>50,396,841</b>	<b>288,180,737</b>	<b>22,070,548</b>

# Book Value Comparison

September 30, 2019

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Book Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Book Value	Change in Book Value
<b>Fund 170 - Interest &amp; Sinking GO Bonds</b>								
TexPool	N/A	09/30/2015	N/A	197,234	9,350,955	9,285,216	262,973	65,739
TexasDAILY	N/A	04/30/2016	N/A	84,666	481	–	85,146	481
NexBank	N/A	02/27/2017	N/A	8,047,996	25,756	6,247,806	1,825,946	(6,222,051)
East West Bank	2.69%	01/11/2019	07/11/2019	7,898,918	–	7,898,918	–	(7,898,918)
<b>Sub Total/Average Fund 170 - Interest &amp; Sinking GO Bonds</b>				<b>16,228,813</b>	<b>9,377,191</b>	<b>23,431,940</b>	<b>2,174,065</b>	<b>(14,054,748)</b>
<b>Fund 210 - Interest &amp; Sinking Debt Service</b>								
NexBank	N/A	02/27/2019	N/A	1,010,481	–	1,010,481	–	(1,010,481)
JPMorgan Chase	N/A	09/30/2015	N/A	4,790	–	400	4,390	(400)
<b>Sub Total/Average Fund 210 - Interest &amp; Sinking Debt Service</b>				<b>1,015,271</b>	<b>–</b>	<b>1,010,881</b>	<b>4,390</b>	<b>(1,010,881)</b>
<b>Fund 459 - 2018 Bond Fund</b>								
TexPool	N/A	12/15/2018	N/A	1,027,574	6,260	833,049	200,785	(826,789)
Wallis State Bank	2.76%	12/21/2018	09/23/2019	3,041,489	–	3,041,489	–	(3,041,489)
R Bank	2.83%	12/26/2018	09/24/2019	3,042,160	–	3,042,160	–	(3,042,160)
<b>Sub Total/Average Fund 459 - 2018 Bond Fund</b>				<b>7,111,223</b>	<b>6,260</b>	<b>6,916,699</b>	<b>200,785</b>	<b>(6,910,438)</b>
<b>Fund 460 - Bond Fund</b>								
TexPool	N/A	09/30/2015	N/A	25,115	6,181,379	6,200,533	5,961	(19,154)
NexBank	N/A	11/29/2016	N/A	1,568,572	10,113	–	1,578,685	10,113
Independent Bank	2.78%	07/06/2018	07/09/2019	6,126,087	–	6,126,087	–	(6,126,087)
East West Bank	2.86%	12/07/2018	12/09/2019	5,081,359	36,761	–	5,118,120	36,761
East West Bank	2.70%	03/04/2019	03/04/2020	4,035,365	27,555	–	4,062,920	27,555
<b>Sub Total/Average Fund 460 - Bond Fund</b>				<b>16,836,497</b>	<b>6,255,809</b>	<b>12,326,620</b>	<b>10,765,686</b>	<b>(6,070,811)</b>
<b>Fund 462 - 2017 Bond Fund</b>								
TexPool	N/A	05/30/2017	N/A	758,447	1,492,209	358,399	1,892,258	1,133,811
Origin Bank	N/A	08/01/2019	N/A	–	3,511,240	–	3,511,240	3,511,240
East West Bank	2.38%	03/21/2018	09/21/2019	3,092,755	–	3,092,755	–	(3,092,755)
East West Bank	2.86%	12/07/2018	12/09/2019	1,524,408	11,028	–	1,535,436	11,028
R Bank	2.90%	12/26/2018	12/26/2019	2,029,129	15,211	–	2,044,340	15,211
Independent Bank	1.91%	09/30/2019	09/30/2020	–	3,000,000	–	3,000,000	3,000,000
<b>Sub Total/Average Fund 462 - 2017 Bond Fund</b>				<b>7,404,739</b>	<b>8,029,689</b>	<b>3,451,154</b>	<b>11,983,274</b>	<b>4,578,535</b>
<b>Fund 465 - 2019 CO Bond Fund</b>								
TexPool	N/A	05/30/2019	N/A	24,730	1,453	–	26,183	1,453
NexBank	N/A	06/28/2019	N/A	13,377,527	75,392	5,645,456	7,807,463	(5,570,064)
R Bank	2.55%	06/04/2019	06/04/2020	3,000,000	19,344	–	3,019,344	19,344
Independent Bank	2.48%	06/05/2019	06/05/2020	5,000,000	31,255	–	5,031,255	31,255
Independent Bank	2.52%	06/05/2019	12/05/2020	4,000,000	25,407	–	4,025,407	25,407
<b>Sub Total/Average Fund 465 - 2019 CO Bond Fund</b>				<b>25,402,257</b>	<b>152,850</b>	<b>5,645,456</b>	<b>19,909,652</b>	<b>(5,492,606)</b>
<b>Fund 591 - Reserves Fund</b>								
TexPool	N/A	09/30/2015	N/A	8,591	49	–	8,640	49
NexBank	N/A	04/29/2019	N/A	839,093	5,410	–	844,502	5,410
<b>Sub Total/Average Fund 591 - Reserves Fund</b>				<b>847,684</b>	<b>5,458</b>	<b>–</b>	<b>853,142</b>	<b>5,458</b>
<b>Fund 602 - Interest &amp; Sinking Revenue Bonds</b>								
TexPool	N/A	09/30/2015	N/A	8,281,243	41,973	7,101,115	1,222,100	(7,059,142)
<b>Sub Total/Average Fund 602 - Interest &amp; Sinking Revenue Bonds</b>				<b>8,281,243</b>	<b>41,973</b>	<b>7,101,115</b>	<b>1,222,100</b>	<b>(7,059,142)</b>
<b>Fund 605 - Kalahari Debt Service Reserve</b>								
TexPool	N/A	08/30/2019	N/A	–	975,441	–	975,441	975,441
<b>Sub Total/Average Fund 605 - Kalahari Debt Service Reserve</b>				<b>–</b>	<b>975,441</b>	<b>–</b>	<b>975,441</b>	<b>975,441</b>

# Book Value Comparison

September 30, 2019

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Book Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Book Value	Change in Book Value
<b>Fund 863 - Drainage Utility Revenue Bond</b>								
TexPool	N/A	10/31/2015	N/A	558,847	3,566	279,553	282,860	(275,987)
Treasury	1.38%	05/15/2019	02/15/2020	993,783	—	—	996,270	2,487
FHLMC	1.38%	05/15/2019	05/01/2020	1,487,829	—	—	1,491,488	3,659
<b>Sub Total/Average Fund 863 - Drainage Utility Revenue Bond</b>				<b>3,040,459</b>	<b>3,566</b>	<b>279,553</b>	<b>2,770,618</b>	<b>(269,841)</b>
<b>Total / Average</b>				<b>\$ 352,278,376</b>	<b>\$ 97,222,331</b>	<b>\$ 110,560,258</b>	<b>\$ 339,039,890</b>	<b>\$ (13,238,486)</b>

# Market Value Comparison

September 30, 2019

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Market Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Market Value	Change in Market Value
<b>Fund 000 - Pooled Investments</b>								
JPMorgan Chase	N/A	09/30/2015	N/A	\$ 6,631,822	\$ 3,526,065	\$ 1,470,726	\$ 8,687,162	\$ -
TexPool	N/A	09/30/2015	N/A	8,661,493	7,340,889	14,439,455	1,562,928	-
TexSTAR	N/A	09/30/2015	N/A	197,603	1,102	-	198,705	-
TexasDAILY	N/A	09/30/2015	N/A	12,767	13,780,041	4,850,578	8,942,230	-
NexBank	N/A	11/29/2016	N/A	7,622,500	6,722,452	-	14,344,952	-
FHLMC	0.88%	02/28/2018	07/19/2019	9,989,643	-	10,000,000	-	10,357
LegacyTexas Bank	1.70%	08/10/2017	08/09/2019	8,253,013	11,532	8,264,545	-	-
R Bank	1.80%	08/10/2017	08/10/2019	2,063,925	-	2,063,925	-	-
LegacyTexas Bank	1.70%	08/28/2017	08/28/2019	5,158,133	7,207	5,165,341	-	-
LegacyTexas Bank	2.10%	12/21/2017	09/20/2019	4,127,773	14,499	4,142,273	-	-
Lubbock National Bank	1.65%	10/02/2017	10/02/2019	10,278,467	42,806	-	10,321,274	-
R Bank	1.83%	10/02/2017	10/02/2019	2,055,607	9,400	-	2,065,007	-
JPMorganChase	1.64%	10/02/2017	10/02/2019	14,232,789	-	-	14,232,789	-
FNMA	0.00%	10/11/2017	10/09/2019	4,970,000	-	-	4,997,850	27,850
REFCORP	0.00%	10/29/2018	10/15/2019	8,445,940	-	-	8,493,540	47,600
JPMorganChase	1.98%	11/09/2017	11/09/2019	5,100,375	-	-	5,100,375	-
East West Bank	2.67%	02/20/2019	11/20/2019	5,048,142	34,087	-	5,082,229	-
Vera Bank	0.99%	12/05/2016	12/05/2019	245,000	-	-	245,000	-
LegacyTexas Bank	2.20%	12/21/2017	12/20/2019	10,334,882	57,415	-	10,392,297	-
LegacyTexas Bank	2.20%	01/08/2018	01/08/2020	7,736,705	42,981	-	7,779,686	-
East West Bank	2.21%	01/26/2018	01/26/2020	10,320,473	57,648	-	10,378,121	-
FFCB	2.07%	02/28/2018	02/14/2020	9,992,789	-	-	10,004,103	11,314
JPMorganChase	2.56%	03/21/2018	03/21/2020	5,129,778	-	-	5,129,778	-
Independent Bank	2.62%	04/09/2018	04/09/2020	13,343,961	87,163	-	13,431,124	-
R Bank	2.85%	05/14/2018	05/14/2020	2,057,818	14,835	-	2,072,653	-
LegacyTexas Bank	2.75%	05/15/2018	05/15/2020	7,211,749	50,104	-	7,261,853	-
Independent Bank	2.70%	05/16/2018	05/16/2020	5,136,373	34,955	-	5,171,328	-
Independent Bank	2.95%	06/20/2018	06/19/2020	5,149,140	38,287	-	5,187,427	-
Independent Bank	2.95%	07/06/2018	07/08/2020	6,645,009	48,873	-	6,693,882	-
Independent Bank	2.70%	04/09/2019	07/09/2020	3,000,000	20,195	-	3,020,195	-
FFCB	2.68%	08/29/2018	08/24/2020	10,101,610	-	-	10,062,635	(38,975)
R Bank	2.08%	09/05/2019	09/03/2020	-	2,002,965	-	2,002,965	-
East West Bank	2.69%	03/04/2019	09/04/2020	5,044,042	34,315	-	5,078,357	-
East West Bank	2.78%	01/11/2019	10/12/2020	4,052,435	28,495	-	4,080,930	-
FHLB	2.86%	10/02/2018	10/15/2020	6,082,403	-	-	6,073,806	(8,597)
Independent Bank	2.65%	05/01/2019	11/01/2020	5,167,402	34,239	-	5,201,641	-
LegacyTexas Bank	3.05%	11/16/2018	11/16/2020	5,089,251	39,225	-	5,128,475	-
East West Bank	2.70%	02/20/2019	11/20/2020	5,048,686	34,475	-	5,083,160	-
Independent Bank	2.05%	09/03/2019	12/03/2020	-	3,000,000	-	3,000,000	-
LegacyTexas Bank	3.05%	12/07/2018	12/07/2020	5,076,524	39,127	-	5,115,651	-
East West Bank	2.78%	01/11/2019	01/11/2021	10,131,088	71,236	-	10,202,324	-
Origin Bank	2.82%	02/12/2019	02/12/2021	6,242,632	44,372	-	6,287,005	-
East West Bank	2.71%	02/20/2019	02/19/2021	10,602,621	72,668	-	10,675,289	-
LegacyTexas Bank	2.74%	03/01/2019	03/01/2021	2,517,306	17,425	-	2,534,731	-
Independent Bank	1.86%	09/30/2019	03/30/2021	-	5,000,000	-	5,000,000	-
Independent Bank	2.15%	07/22/2019	04/22/2021	-	5,000,000	-	5,000,000	-
BBVA Compass	1.94%	08/27/2019	05/27/2021	-	5,008,245	-	5,008,245	-
BOKF, NA	2.00%	06/27/2019	06/24/2021	2,000,000	-	-	2,000,000	-
Veritex Community Bank	1.74%	09/30/2019	06/30/2021	-	5,000,000	-	5,000,000	-
Independent Bank	2.15%	07/22/2019	07/22/2021	-	5,000,000	-	5,000,000	-
BBVA Compass	1.87%	08/27/2019	08/27/2021	-	3,004,768	-	3,004,768	-
Security State Bank & Trust	2.09%	09/05/2019	09/13/2021	-	7,000,000	-	7,000,000	-
<b>Sub Total/Average Fund 000 - Pooled Investments</b>				<b>266,309,669</b>	<b>72,374,093</b>	<b>50,396,841</b>	<b>288,336,470</b>	<b>49,549</b>

# Market Value Comparison

September 30, 2019

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Market Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Market Value	Change in Market Value
<b>Fund 170 - Interest &amp; Sinking GO Bonds</b>								
TexPool	N/A	09/30/2015	N/A	197,234	9,350,955	9,285,216	262,973	—
TexasDAILY	N/A	04/30/2016	N/A	84,666	481	—	85,146	—
NexBank	N/A	02/27/2017	N/A	8,047,996	25,756	6,247,806	1,825,946	—
East West Bank	2.69%	01/11/2019	07/11/2019	7,898,918	—	7,898,918	—	—
<b>Sub Total/Average Fund 170 - Interest &amp; Sinking GO Bonds</b>				<b>16,228,813</b>	<b>9,377,191</b>	<b>23,431,940</b>	<b>2,174,065</b>	<b>—</b>
<b>Fund 210 - Interest &amp; Sinking Debt Service</b>								
NexBank	N/A	02/27/2019	N/A	1,010,481	—	1,010,481	—	—
JPMorgan Chase	N/A	09/30/2015	N/A	4,790	—	400	4,390	—
<b>Sub Total/Average Fund 210 - Interest &amp; Sinking Debt Service</b>				<b>1,015,271</b>	<b>—</b>	<b>1,010,881</b>	<b>4,390</b>	<b>—</b>
<b>Fund 459 - 2018 Bond Fund</b>								
TexPool	N/A	12/15/2018	N/A	1,027,574	6,260	833,049	200,785	—
Wallis State Bank	2.76%	12/21/2018	09/23/2019	3,041,489	—	3,041,489	—	—
R Bank	2.83%	12/26/2018	09/24/2019	3,042,160	—	3,042,160	—	—
<b>Sub Total/Average Fund 459 - 2018 Bond Fund</b>				<b>7,111,223</b>	<b>6,260</b>	<b>6,916,699</b>	<b>200,785</b>	<b>—</b>
<b>Fund 460 - Bond Fund</b>								
TexPool	N/A	09/30/2015	N/A	25,115	6,181,379	6,200,533	5,961	—
NexBank	N/A	11/29/2016	N/A	1,568,572	10,113	—	1,578,685	—
Independent Bank	2.78%	07/06/2018	07/09/2019	6,126,087	—	6,126,087	—	—
East West Bank	2.86%	12/07/2018	12/09/2019	5,081,359	36,761	—	5,118,120	—
East West Bank	2.70%	03/04/2019	03/04/2020	4,035,365	27,555	—	4,062,920	—
<b>Sub Total/Average Fund 460 - Bond Fund</b>				<b>16,836,497</b>	<b>6,255,809</b>	<b>12,326,620</b>	<b>10,765,686</b>	<b>—</b>
<b>Fund 462 - 2017 Bond Fund</b>								
TexPool	N/A	05/30/2017	N/A	758,447	1,492,209	358,399	1,892,258	—
Origin Bank	N/A	08/01/2019	N/A	—	3,511,240	—	3,511,240	—
East West Bank	2.38%	03/21/2018	09/21/2019	3,092,755	—	3,092,755	—	—
East West Bank	2.86%	12/07/2018	12/09/2019	1,524,408	11,028	—	1,535,436	—
R Bank	2.90%	12/26/2018	12/26/2019	2,029,129	15,211	—	2,044,340	—
Independent Bank	1.91%	09/30/2019	09/30/2020	—	3,000,000	—	3,000,000	—
<b>Sub Total/Average Fund 462 - 2017 Bond Fund</b>				<b>7,404,739</b>	<b>8,029,689</b>	<b>3,451,154</b>	<b>11,983,274</b>	<b>—</b>
<b>Fund 465 - 2019 CO Bond Fund</b>								
TexPool	N/A	05/30/2019	N/A	24,730	1,453	—	26,183	—
NexBank	N/A	06/28/2019	N/A	13,377,527	75,392	5,645,456	7,807,463	—
R Bank	2.55%	06/04/2019	06/04/2020	3,000,000	19,344	—	3,019,344	—
Independent Bank	2.48%	06/05/2019	06/05/2020	5,000,000	31,255	—	5,031,255	—
Independent Bank	2.52%	06/05/2019	12/05/2020	4,000,000	25,407	—	4,025,407	—
<b>Sub Total/Average Fund 465 - 2019 CO Bond Fund</b>				<b>25,402,257</b>	<b>152,850</b>	<b>5,645,456</b>	<b>19,909,652</b>	<b>—</b>
<b>Fund 591 - Reserves Fund</b>								
TexPool	N/A	09/30/2015	N/A	8,591	49	—	8,640	—
NexBank	N/A	04/29/2019	N/A	839,093	5,410	—	844,502	—
<b>Sub Total/Average Fund 591 - Reserves Fund</b>				<b>847,684</b>	<b>5,458</b>	<b>—</b>	<b>853,142</b>	<b>—</b>
<b>Fund 602 - Interest &amp; Sinking Revenue Bonds</b>								
TexPool	N/A	09/30/2015	N/A	8,281,243	41,973	7,101,115	1,222,100	—
<b>Sub Total/Average Fund 602 - Interest &amp; Sinking Revenue Bonds</b>				<b>8,281,243</b>	<b>41,973</b>	<b>7,101,115</b>	<b>1,222,100</b>	<b>—</b>
<b>Fund 605 - Kalahari Debt Service Reserve</b>								
TexPool	N/A	08/30/2019	N/A	—	975,441	—	975,441	—
<b>Sub Total/Average Fund 605 - Kalahari Debt Service Reserve</b>				<b>—</b>	<b>975,441</b>	<b>—</b>	<b>975,441</b>	<b>—</b>

# Market Value Comparison

September 30, 2019

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Market Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Market Value	Change in Market Value
<b>Fund 863 - Drainage Utility Revenue Bond</b>								
TexPool	N/A	10/31/2015	N/A	558,847	3,566	279,553	282,860	–
Treasury	1.38%	05/15/2019	02/15/2020	995,703	–	–	997,793	2,090
FHLMC	1.38%	05/15/2019	05/01/2020	1,491,996	–	–	1,496,294	4,298
<b>Sub Total/Average Fund 863 - Drainage Utility Revenue Bond</b>				<b>3,046,546</b>	<b>3,566</b>	<b>279,553</b>	<b>2,776,947</b>	<b>6,388</b>
<b>Total / Average</b>				<b>\$ 352,483,943</b>	<b>\$ 97,222,331</b>	<b>\$ 110,560,258</b>	<b>\$ 339,201,952</b>	<b>\$ 55,936</b>



**Holdings by Allocation and Portfolio (Fund)**
**June 30, 2019**

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	Days to Maturity	YTM @ Book
<b>Fund 000 - Pooled Investments</b>										
NexBank	2.63%		11/29/2016	\$ 7,622,500	\$ 7,622,500	100.00	\$ 7,622,500	N/A	1	2.63%
JPMorgan Chase	0.72%		09/30/2015	6,631,822	6,631,822	100.00	6,631,822	N/A	1	0.72%
TexSTAR	2.38%	AAAm	09/30/2015	197,603	197,603	100.00	197,603	N/A	1	2.38%
TexPool	2.38%	AAAm	09/30/2015	8,661,493	8,661,493	100.00	8,661,493	N/A	1	2.38%
TexasDAILY	2.41%	AAAm	09/30/2015	12,767	12,767	100.00	12,767	N/A	1	2.41%
FHLMC	0.88%	Aaa/AA+/AAA	02/28/2018	10,000,000	9,993,292	99.90	9,989,643	07/19/2019	19	2.19%
LegacyTexas Bank	1.70%		08/10/2017	8,253,013	8,253,013	100.00	8,253,013	08/09/2019	40	1.70%
R Bank	1.80%		08/10/2017	2,063,925	2,063,925	100.00	2,063,925	08/10/2019	41	1.80%
LegacyTexas Bank	1.70%		08/28/2017	5,158,133	5,158,133	100.00	5,158,133	08/28/2019	59	1.70%
LegacyTexas Bank	2.10%		12/21/2017	4,127,773	4,127,773	100.00	4,127,773	09/20/2019	82	2.10%
JPMorganChase	1.64%		10/02/2017	14,232,789	14,232,789	100.00	14,232,789	10/02/2019	94	1.64%
Lubbock National Bank	1.65%		10/02/2017	10,278,467	10,278,467	100.00	10,278,467	10/02/2019	94	1.65%
R Bank	1.83%		10/02/2017	2,055,607	2,055,607	100.00	2,055,607	10/02/2019	94	1.83%
FNMA	0.00%	-/AA/AA-	10/11/2017	5,000,000	4,975,805	99.40	4,970,000	10/09/2019	101	1.79%
REFCORP	0.00%	-/AA/-	10/29/2018	8,500,000	8,433,058	99.36	8,445,940	10/15/2019	107	2.74%
JPMorganChase	1.98%		11/09/2017	5,100,375	5,100,375	100.00	5,100,375	11/09/2019	132	1.98%
East West Bank	2.67%		02/20/2019	5,048,142	5,048,142	100.00	5,048,142	11/20/2019	143	2.67%
Vera Bank	0.99%		12/05/2016	245,000	245,000	100.00	245,000	12/05/2019	158	0.99%
LegacyTexas Bank	2.20%		12/21/2017	10,334,882	10,334,882	100.00	10,334,882	12/20/2019	173	2.20%
LegacyTexas Bank	2.20%		01/08/2018	7,736,705	7,736,705	100.00	7,736,705	01/08/2020	192	2.20%
East West Bank	2.21%		01/26/2018	10,320,473	10,320,473	100.00	10,320,473	01/26/2020	210	2.21%
FFCB	2.07%	Aaa/AA+/AAA	02/28/2018	10,000,000	9,984,743	99.93	9,992,789	02/14/2020	229	2.32%
JPMorganChase	2.56%		03/21/2018	5,129,778	5,129,778	100.00	5,129,778	03/21/2020	265	2.56%
Independent Bank	2.62%		04/09/2018	13,343,961	13,343,961	100.00	13,343,961	04/09/2020	284	2.62%
R Bank	2.85%		05/14/2018	2,057,818	2,057,818	100.00	2,057,818	05/14/2020	319	2.85%
LegacyTexas Bank	2.75%		05/15/2018	7,211,749	7,211,749	100.00	7,211,749	05/15/2020	320	2.75%
Independent Bank	2.70%		05/16/2018	5,136,373	5,136,373	100.00	5,136,373	05/16/2020	321	2.70%
Independent Bank	2.95%		06/20/2018	5,149,140	5,149,140	100.00	5,149,140	06/19/2020	355	2.95%
Independent Bank	2.95%		07/06/2018	6,645,009	6,645,009	100.00	6,645,009	07/08/2020	374	2.95%
Independent Bank	2.70%		04/09/2019	3,000,000	3,000,000	100.00	3,000,000	07/09/2020	375	2.70%
FFCB	2.68%	Aaa/AA+/AAA	08/29/2018	10,000,000	9,996,492	101.02	10,101,610	08/24/2020	421	2.71%
East West Bank	2.69%		03/04/2019	5,044,042	5,044,042	100.00	5,044,042	09/04/2020	432	2.69%
East West Bank	2.78%		01/11/2019	4,052,435	4,052,435	100.00	4,052,435	10/12/2020	470	2.78%
FHLB	2.86%	Aaa/AA+/-	10/02/2018	6,000,000	5,999,516	101.37	6,082,403	10/15/2020	473	2.87%
Independent Bank	2.65%		05/01/2019	5,167,402	5,167,402	100.00	5,167,402	11/01/2020	490	2.65%
LegacyTexas Bank	3.05%		11/16/2018	5,089,251	5,089,251	100.00	5,089,251	11/16/2020	505	3.05%
East West Bank	2.70%		02/20/2019	5,048,686	5,048,686	100.00	5,048,686	11/20/2020	509	2.70%
LegacyTexas Bank	3.05%		12/07/2018	5,076,524	5,076,524	100.00	5,076,524	12/07/2020	526	3.05%
East West Bank	2.78%		01/11/2019	10,131,088	10,131,088	100.00	10,131,088	01/11/2021	561	2.78%
Origin Bank	2.82%		02/12/2019	6,242,632	6,242,632	100.00	6,242,632	02/12/2021	593	2.82%
East West Bank	2.71%		02/20/2019	10,602,621	10,602,621	100.00	10,602,621	02/19/2021	600	2.71%
LegacyTexas Bank	2.74%		03/01/2019	2,517,306	2,517,306	100.00	2,517,306	03/01/2021	610	2.74%
BOKF, NA	2.00%		06/27/2019	2,000,000	2,000,000	100.00	2,000,000	06/24/2021	725	2.00%
<b>Sub Total / Average</b>	<b>2.19%</b>			<b>266,227,284</b>	<b>266,110,189</b>	<b>100.03</b>	<b>266,309,669</b>		<b>262</b>	<b>2.38%</b>

**Holdings by Allocation and Portfolio (Fund)**
**June 30, 2019**

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	Days to Maturity	YTM @ Book
<b>Fund 170 - Interest &amp; Sinking GO Bonds</b>										
TexasDAILY	2.41%	AAAm	04/30/2016	84,666	84,666	100.00	84,666	N/A	1	2.41%
NexBank	2.63%		02/27/2017	8,047,996	8,047,996	100.00	8,047,996	N/A	1	2.63%
TexPool	2.38%	AAAm	09/30/2015	197,234	197,234	100.00	197,234	N/A	1	2.38%
East West Bank	2.69%		01/11/2019	7,898,918	7,898,918	100.00	7,898,918	07/11/2019	11	2.69%
<b>Sub Total / Average</b>	<b>2.66%</b>			<b>16,228,813</b>	<b>16,228,813</b>	<b>100.00</b>	<b>16,228,813</b>		<b>6</b>	<b>2.66%</b>
<b>Fund 210 - Interest &amp; Sinking Debt Service</b>										
NexBank	2.63%		02/27/2019	1,010,481	1,010,481	100.00	1,010,481	N/A	1	2.63%
JPMorgan Chase	0.72%		09/30/2015	4,790	4,790	100.00	4,790	N/A	1	0.72%
<b>Sub Total / Average</b>	<b>2.62%</b>			<b>1,015,271</b>	<b>1,015,271</b>	<b>100.00</b>	<b>1,015,271</b>		<b>1</b>	<b>2.62%</b>
<b>Fund 459 - 2018 Bond Fund</b>										
TexPool	2.38%	AAAm	12/15/2018	1,027,574	1,027,574	100.00	1,027,574	N/A	1	2.38%
Wallis State Bank	2.76%		12/21/2018	3,041,489	3,041,489	100.00	3,041,489	09/23/2019	85	2.76%
R Bank	2.83%		12/26/2018	3,042,160	3,042,160	100.00	3,042,160	09/24/2019	86	2.83%
<b>Sub Total / Average</b>	<b>2.74%</b>			<b>7,111,223</b>	<b>7,111,223</b>	<b>100.00</b>	<b>7,111,223</b>		<b>73</b>	<b>2.74%</b>
<b>Fund 460 - Bond Fund</b>										
TexPool	2.38%	AAAm	09/30/2015	25,115	25,115	100.00	25,115	N/A	1	2.38%
NexBank	2.63%		11/29/2016	1,568,572	1,568,572	100.00	1,568,572	N/A	1	2.63%
Independent Bank	2.78%		07/06/2018	6,126,087	6,126,087	100.00	6,126,087	07/09/2019	9	2.78%
East West Bank	2.86%		12/07/2018	5,081,359	5,081,359	100.00	5,081,359	12/09/2019	162	2.86%
East West Bank	2.70%		03/04/2019	4,035,365	4,035,365	100.00	4,035,365	03/04/2020	248	2.70%
<b>Sub Total / Average</b>	<b>2.77%</b>			<b>16,836,497</b>	<b>16,836,497</b>	<b>100.00</b>	<b>16,836,497</b>		<b>112</b>	<b>2.77%</b>
<b>Fund 462 - 2017 Bond Fund</b>										
TexPool	2.38%	AAAm	05/30/2017	758,447	758,447	100.00	758,447	N/A	1	2.38%
East West Bank	2.38%		03/21/2018	3,092,755	3,092,755	100.00	3,092,755	09/21/2019	83	2.38%
East West Bank	2.86%		12/07/2018	1,524,408	1,524,408	100.00	1,524,408	12/09/2019	162	2.86%
R Bank	2.90%		12/26/2018	2,029,129	2,029,129	100.00	2,029,129	12/26/2019	179	2.90%
<b>Sub Total / Average</b>	<b>2.62%</b>			<b>7,404,739</b>	<b>7,404,739</b>	<b>100.00</b>	<b>7,404,739</b>		<b>117</b>	<b>2.62%</b>
<b>Fund 465 - 2019 CO Bond Fund</b>										
NexBank	2.63%		06/28/2019	13,377,527	13,377,527	100.00	13,377,527	N/A	1	2.63%
TexPool	2.38%	AAAm	05/30/2019	24,730	24,730	100.00	24,730	N/A	1	2.38%
R Bank	2.55%		06/04/2019	3,000,000	3,000,000	100.00	3,000,000	06/04/2020	340	2.55%
Independent Bank	2.48%		06/05/2019	5,000,000	5,000,000	100.00	5,000,000	06/05/2020	341	2.48%
Independent Bank	2.52%		06/05/2019	4,000,000	4,000,000	100.00	4,000,000	12/05/2020	524	2.52%
<b>Sub Total / Average</b>	<b>2.57%</b>			<b>25,402,257</b>	<b>25,402,257</b>	<b>100.00</b>	<b>25,402,257</b>		<b>190</b>	<b>2.57%</b>
<b>Fund 591 - Reserves Fund</b>										
TexPool	2.38%	AAAm	09/30/2015	8,591	8,591	100.00	8,591	N/A	1	2.38%
NexBank	2.63%		04/29/2019	839,093	839,093	100.00	839,093	N/A	1	2.63%
<b>Sub Total / Average</b>	<b>2.63%</b>			<b>847,684</b>	<b>847,684</b>	<b>100.00</b>	<b>847,684</b>		<b>1</b>	<b>2.63%</b>
<b>Fund 602 - Interest &amp; Sinking Revenue Bonds</b>										
TexPool	2.38%	AAAm	09/30/2015	8,281,243	8,281,243	100.00	8,281,243	N/A	1	2.38%
<b>Sub Total / Average</b>	<b>2.38%</b>			<b>8,281,243</b>	<b>8,281,243</b>	<b>100.00</b>	<b>8,281,243</b>		<b>1</b>	<b>2.38%</b>
<b>Fund 863 - Drainage Utility Revenue Bond</b>										
TexPool	2.38%	AAAm	10/31/2015	558,847	558,847	100.00	558,847	N/A	1	2.38%
Treasury	1.38%	Aaa/AA/AAA	05/15/2019	1,000,000	993,783	99.57	995,703	02/15/2020	230	2.38%
FHLMC	1.38%	Aaa/AA+/AAA	05/15/2019	1,500,000	1,487,829	99.47	1,491,996	05/01/2020	306	2.36%
<b>Sub Total / Average</b>	<b>1.56%</b>			<b>3,058,847</b>	<b>3,040,459</b>	<b>99.60</b>	<b>3,046,546</b>		<b>225</b>	<b>2.37%</b>
<b>Total / Average</b>	<b>2.29%</b>			<b>\$ 352,413,859</b>	<b>\$ 352,278,376</b>	<b>100.02</b>	<b>\$ 352,483,943</b>		<b>223</b>	<b>2.44%</b>