



## QUARTERLY INVESTMENT REPORT

For the Quarter Ended

June 30, 2025

Prepared by  
Valley View Consulting, L.L.C. (1)

To the best of our knowledge, this portfolio and report are in compliance with the investment strategy expressed in Chapter 2, Administration, Article VII, Division 2, Investment Policy of the Code of Ordinances of the City of Deer Park and the Texas Public Funds Investment Act, Government Code Ch. 2256, as amended.

City Manager



Assistant City Manager

Director of Finance

(1) 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.

## Strategy Summary

### Quarter End Results by Investment Category:

Asset Type	March 31, 2025		June 30, 2025		
	Book Value	Market Value	Book Value	Market Value	Ave. Yield
MMA/NOW	\$ 30,575,920.71	\$ 30,575,920.71	\$ 40,156,426.79	\$ 40,156,426.79	1.30%
LGIPs	118,115,045.37	118,115,045.37	100,340,406.03	100,340,406.03	4.28%
CDs/Securities	48,573,481.15	48,668,878.34	41,429,548.27	41,503,697.53	4.48%
<b>Totals</b>	<b>\$ 197,264,447.23</b>	<b>\$ 197,359,844.42</b>	<b>\$ 181,926,381.09</b>	<b>\$ 182,000,530.35</b>	3.66%

Current Quarter Average Yield (1)		Fiscal Year-to-Date Average Yield (2)	
Total Portfolio	3.66%	Total Portfolio	3.75%
Rolling Three Month Treasury	4.37%	Rolling Three Month Treasury	4.42%
Rolling Six Month Treasury	4.27%	Rolling Six Month Treasury	4.42%
TexPool	4.30%	Quarter-End TexPool Yield	4.40%
TexSTAR	4.28%	Quarter-End TexSTAR Yield	4.40%
TexasCLASS Gov't	4.22%	Quarter-End TexasCLASS Gov't Yield	4.31%

Interest Earnings	
Quarterly Interest Income	\$ 1,772,711.17 (Approximate)
Year-to-date Interest Income	\$ 5,465,579.39 (Approximate)

Note: Bank balances represent pooled cash accounts (General Fund, Accounts Payable and Payroll), plus the CCPD, FCPMSD and DPCDC accounts. Cash balances are unaudited.

- (1) **Current Quarter Average Yield** - based on adjusted book value; realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market balances.
- (2) **Fiscal Year-to-Date 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.

# Investment Holdings

June 30, 2025



Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Wells Fargo #2800 MMA		0.68%	07/01/25	06/30/25	\$ 27,827,252.22	\$ 27,827,252.22	1.00	\$ 27,827,252.22	1	0.68%
Wells Fargo #9865 MMA		0.68%	07/01/25	06/30/25	735,012.20	735,012.20	1.00	735,012.20	1	0.68%
Wells Fargo #9824 MMA		0.68%	07/01/25	06/30/25	1,563,331.42	1,563,331.42	1.00	1,563,331.42	1	0.68%
Wells Fargo #6267 MMA		0.68%	07/01/25	06/30/25	3,558,690.60	3,558,690.60	1.00	3,558,690.60	1	0.68%
Veritex Bank MMA		4.33%	07/01/25	06/30/25	2,447,578.57	2,447,578.57	1.00	2,447,578.57	1	4.33%
InterBank MMA		4.65%	07/01/25	06/30/25	4,024,561.78	4,024,561.78	1.00	4,024,561.78	1	4.65%
TexPool	AAAm	4.30%	07/01/25	06/30/25	73,035,419.54	73,035,419.54	1.00	73,035,419.54	1	4.30%
TexSTAR	AAAm	4.28%	07/01/25	06/30/25	3,343,131.85	3,343,131.85	1.00	3,343,131.85	1	4.28%
TexasCLASS Gov't	AAAm	4.22%	07/01/25	06/30/25	23,961,854.64	23,961,854.64	1.00	23,961,854.64	1	4.22%
US Treasury	Aa1/AA+	3.00%	07/15/25	05/10/24	2,000,000.00	1,998,376.49	100.05	1,998,932.92	15	5.06%
FNMA	Aa1/AA+	0.38%	08/25/25	06/20/24	2,000,000.00	1,986,300.56	100.62	1,987,740.18	56	5.03%
US Treasury	Aa1/AA+	4.25%	10/15/25	04/30/24	3,000,000.00	2,992,902.00	100.01	2,999,648.43	107	5.10%
American Nat'l B&T CDARS		4.35%	03/05/26	03/06/25	8,112,325.11	8,112,325.11	100.00	8,112,325.11	248	4.45%
Cornerstone Capital Bank CDARS		4.40%	03/26/26	09/26/24	3,102,280.98	3,102,280.98	100.00	3,102,280.98	269	4.50%
US Treasury	Aa1/AA+	4.88%	04/30/26	10/22/24	5,000,000.00	5,031,345.72	99.38	5,031,396.50	304	4.09%
FHLB	Aa1/AA+	4.88%	06/12/26	07/11/24	5,000,000.00	5,009,243.64	99.11	5,044,653.20	347	4.66%
FAMCA		4.29%	08/13/26	02/13/25	5,000,000.00	5,000,000.00	99.70	5,015,200.10	409	4.29%
American Nat'l B&T CDARS		4.15%	09/03/26	03/06/25	2,166,549.80	2,166,549.80	100.00	2,166,549.80	430	4.24%
US Treasury	Aa1/AA+	4.63%	10/15/26	11/21/24	3,000,000.00	3,011,972.41	99.12	3,026,718.75	472	4.30%
American Nat'l B&T CDARS		4.10%	11/05/26	05/08/25	3,018,251.56	3,018,251.56	100.00	3,018,251.56	493	4.18%
					<b>\$ 181,896,240.27</b>	<b>\$ 181,926,381.09</b>		<b>\$ 182,000,530.35</b>	<b>69</b>	<b>3.66%</b>
									<b>(1)</b>	<b>(2)</b>

(1) **Weighted average life** - For purposes of calculating weighted average life, bank accounts, pools and money market funds are assumed to have a one day maturity.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value; realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank accounts, pools and money market funds.

## Book & Market Value Comparison



Issuer/Description	Yield	Maturity Date	Book Value 03/31/25	Increases	Decreases	Book Value 06/30/25	Market Value 03/31/25	Change in Market Value	Market Value 06/30/25
Wells Fargo #2800 MMA	0.68%	07/01/25	\$ 17,851,867.99	\$ 9,975,384	\$ -	\$ 27,827,252.22	\$ 17,851,867.99	\$ 9,975,384	\$ 27,827,252.22
Wells Fargo #9865 MMA	0.68%	07/01/25	845,516.64	-	(110,504)	735,012.20	845,516.64	(110,504)	735,012.20
Wells Fargo #9824 MMA	0.68%	07/01/25	1,906,688.79	-	(343,357)	1,563,331.42	1,906,688.79	(343,357)	1,563,331.42
Wells Fargo #6267 MMA	0.68%	07/01/25	7,550,502.07	-	(3,991,811)	3,558,690.60	7,550,502.07	(3,991,811)	3,558,690.60
Veritex Bank MMA	4.33%	07/01/25	2,421,345.22	26,233	-	2,447,578.57	2,421,345.22	26,233	2,447,578.57
InterBank MMA	4.65%	07/01/25	-	4,024,562	-	4,024,561.78	-	4,024,562	4,024,561.78
TexPool	4.30%	07/01/25	86,507,010.25	-	(13,471,591)	73,035,419.54	86,507,010.25	(13,471,591)	73,035,419.54
TexSTAR	4.28%	07/01/25	3,308,784.39	34,347	-	3,343,131.85	3,308,784.39	34,347	3,343,131.85
TexasCLASS Gov't	4.22%	07/01/25	28,299,250.73	-	(4,337,396)	23,961,854.64	28,299,250.73	(4,337,396)	23,961,854.64
East West Bank CD	5.26%	04/07/25	2,112,976.35	-	(2,112,976)	-	2,112,976.35	(2,112,976)	-
East West Bank CD	5.28%	04/14/25	2,102,425.35	-	(2,102,425)	-	2,102,425.35	(2,102,425)	-
East West Bank CD	5.30%	05/05/25	3,127,748.64	-	(3,127,749)	-	3,127,748.64	(3,127,749)	-
US Treasury	5.09%	06/15/25	2,986,723.76	-	(2,986,724)	-	2,990,882.82	(2,990,883)	-
US Treasury	5.06%	07/15/25	1,988,527.17	9,849	-	1,998,376.49	1,992,460.94	6,472	1,998,932.92
FNMA	5.03%	08/25/25	1,964,038.96	22,262	-	1,986,300.56	1,969,241.60	18,499	1,987,740.18
US Treasury	5.10%	10/15/25	2,986,865.38	6,037	-	2,992,902.00	3,001,406.25	(1,758)	2,999,648.43
American Nat'l B&T CDARS	4.45%	03/05/26	8,024,825.83	87,499	-	8,112,325.11	8,024,825.83	87,499	8,112,325.11
Merestone Capital Bank CDARS	4.50%	03/26/26	3,068,422.33	33,859	-	3,102,280.98	3,068,422.33	33,859	3,102,280.98
US Treasury	4.09%	04/30/26	5,040,728.81	-	(9,383)	5,031,345.72	5,042,460.95	(11,064)	5,031,396.50
FHLB	4.66%	06/12/26	5,011,667.76	-	(2,424)	5,009,243.64	5,046,434.75	(1,782)	5,044,653.20
FAMCA	4.29%	08/13/26	5,000,000.00	-	-	5,000,000.00	5,016,397.05	(1,197)	5,015,200.10
American Nat'l B&T CDARS	4.24%	09/03/26	2,144,250.16	22,300	-	2,166,549.80	2,144,250.16	22,300	2,166,549.80
US Treasury	4.30%	10/15/26	3,014,280.65	-	(2,308)	3,011,972.41	3,028,945.32	(2,227)	3,026,718.75
American Nat'l B&T CDARS	4.18%	11/05/26	-	3,018,252	-	3,018,251.56	-	3,018,252	3,018,251.56
<b>TOTAL / AVERAGE</b>	<b>3.66%</b>		<b>\$ 197,264,447.23</b>	<b>\$ 17,260,583.49</b>	<b>\$ (32,598,649.63)</b>	<b>\$ 181,926,381.09</b>	<b>\$ 197,359,844.42</b>	<b>\$ (15,359,314.07)</b>	<b>\$ 182,000,530.35</b>

**Allocation  
June 30, 2025**



**Book Value**

	<b>Total</b>	<b>Pooled Cash</b>	<b>General</b>	<b>Capital Projects &amp; Improvements</b>	<b>Crime Control District</b>	<b>Debt Service Fund</b>
<b>Wells Fargo MMA</b>	\$ 33,684,286.44	\$ 27,827,252.22	\$ —	\$ —	\$ 735,012.20	\$ —
<b>Veritex Community Bank MMA</b>	2,447,578.57	—	2,447,578.57	—	—	—
<b>InterBank MMA</b>	4,024,561.78	—	4,024,561.78	—	—	—
<b>TexPool</b>	73,035,419.54	—	15,560,160.79	48,233,565.27	—	2,533,555.38
<b>TexSTAR</b>	3,343,131.85	—	3,043,580.50	299,551.35	—	—
<b>TexasCLASS Gov't</b>	23,961,854.64	—	—	23,961,854.64	—	—
<b>07/15/25—US Treasury</b>	1,998,376.49	—	1,998,376.49	—	—	—
<b>08/25/25—FNMA</b>	1,986,300.56	—	1,986,300.56	—	—	—
<b>10/15/25—US Treasury</b>	2,992,902.00	—	2,992,902.00	—	—	—
<b>03/05/26—American Nat'l B&amp;T CDARS</b>	8,112,325.11	—	8,112,325.11	—	—	—
<b>03/26/26—Cornerstone Capital Bank CDARS</b>	3,102,280.98	—	3,102,280.98	—	—	—
<b>04/30/26—US Treasury</b>	5,031,345.72	—	5,031,345.72	—	—	—
<b>06/12/26—FHLB</b>	5,009,243.64	—	5,009,243.64	—	—	—
<b>08/13/26—FAMCA</b>	5,000,000.00	—	5,000,000.00	—	—	—
<b>09/03/26—American Nat'l B&amp;T CDARS</b>	2,166,549.80	—	2,166,549.80	—	—	—
<b>10/15/26—US Treasury</b>	3,011,972.41	—	3,011,972.41	—	—	—
<b>11/05/26—American Nat'l B&amp;T CDARS</b>	3,018,251.56	—	3,018,251.56	—	—	—
<b>Total</b>	<b>\$ 181,926,381.09</b>	<b>\$ 27,827,252.22</b>	<b>\$ 66,505,429.91</b>	<b>\$ 72,494,971.26</b>	<b>\$ 735,012.20</b>	<b>\$ 2,533,555.38</b>

**Allocation**  
**June 30, 2025**

(Continued)



**Book Value**

	<b>Fire Control District</b>	<b>Street Assessments</b>	<b>Water &amp; Sewer</b>	<b>Community Development Corporation</b>	<b>Senior Citizens Fund</b>	<b>Special Revenue (Police)</b>	<b>PD Forfeiture Fund</b>
<b>Wells Fargo MMA</b>	\$ 1,563,331.42	\$ —	\$ —	\$ 3,558,690.60	\$ —	\$ —	\$ —
<b>Veritex Community Bank MMA</b>	—	—	—	—	—	—	—
<b>InterBank MMA</b>	—	—	—	—	—	—	—
<b>TexPool</b>	—	90,815.67	2,242,576.57	4,029,293.77	135,446.48	156,572.37	53,433.24
<b>TexSTAR</b>	—	—	—	—	—	—	—
<b>TexasCLASS Gov't</b>	—	—	—	—	—	—	—
<b>07/15/25—US Treasury</b>	—	—	—	—	—	—	—
<b>08/25/25—FNMA</b>	—	—	—	—	—	—	—
<b>10/15/25—US Treasury</b>	—	—	—	—	—	—	—
<b>03/05/26—American Nat'l B&amp;T CDARS</b>	—	—	—	—	—	—	—
<b>03/26/26—Cornerstone Capital Bank CDARS</b>	—	—	—	—	—	—	—
<b>04/30/26—US Treasury</b>	—	—	—	—	—	—	—
<b>06/12/26—FHLB</b>	—	—	—	—	—	—	—
<b>08/13/26—FAMCA</b>	—	—	—	—	—	—	—
<b>09/03/26—American Nat'l B&amp;T CDARS</b>	—	—	—	—	—	—	—
<b>10/15/26—US Treasury</b>	—	—	—	—	—	—	—
<b>11/05/26—American Nat'l B&amp;T CDARS</b>	—	—	—	—	—	—	—
<b>Total</b>	<b>\$ 1,563,331.42</b>	<b>\$ 90,815.67</b>	<b>\$ 2,242,576.57</b>	<b>\$ 7,587,984.37</b>	<b>\$ 135,446.48</b>	<b>\$ 156,572.37</b>	<b>\$ 53,433.24</b>

**Allocation  
June 30, 2025**



**Market Value**

	<b>Total</b>	<b>Pooled Cash</b>	<b>General</b>	<b>Capital Projects &amp; Improvements</b>	<b>Crime Control District</b>	<b>Debt Service Fund</b>
<b>Wells Fargo MMA</b>	\$ 33,684,286.44	\$ 27,827,252.22	\$ —	\$ —	\$ 735,012.20	\$ —
<b>Veritex Community Bank MMA</b>	2,447,578.57	—	2,447,578.57	—	—	—
<b>InterBank MMA</b>	4,024,561.78	—	4,024,561.78	—	—	—
<b>TexPool</b>	73,035,419.54	—	15,560,160.79	48,233,565.27	—	2,533,555.38
<b>TexSTAR</b>	3,343,131.85	—	3,043,580.50	299,551.35	—	—
<b>TexasCLASS Gov't</b>	23,961,854.64	—	—	23,961,854.64	—	—
<b>07/15/25—US Treasury</b>	1,998,932.92	—	1,998,932.92	—	—	—
<b>08/25/25—FNMA</b>	1,987,740.18	—	1,987,740.18	—	—	—
<b>10/15/25—US Treasury</b>	2,999,648.43	—	2,999,648.43	—	—	—
<b>03/05/26—American Nat'l B&amp;T CDARS</b>	8,112,325.11	—	8,112,325.11	—	—	—
<b>03/26/26—Cornerstone Capital Bank CDARS</b>	3,102,280.98	—	3,102,280.98	—	—	—
<b>04/30/26—US Treasury</b>	5,031,396.50	—	5,031,396.50	—	—	—
<b>06/12/26—FHLB</b>	5,044,653.20	—	5,044,653.20	—	—	—
<b>08/13/26—FAMCA</b>	5,015,200.10	—	5,015,200.10	—	—	—
<b>09/03/26—American Nat'l B&amp;T CDARS</b>	2,166,549.80	—	2,166,549.80	—	—	—
<b>10/15/26—US Treasury</b>	3,026,718.75	—	3,026,718.75	—	—	—
<b>11/05/26—American Nat'l B&amp;T CDARS</b>	3,018,251.56	—	3,018,251.56	—	—	—
<b>Total</b>	<b>\$ 182,000,530.35</b>	<b>\$ 27,827,252.22</b>	<b>\$ 66,579,579.17</b>	<b>\$ 72,494,971.26</b>	<b>\$ 735,012.20</b>	<b>\$ 2,533,555.38</b>

**Allocation**  
**June 30, 2025**

(Continued)



**Market Value**

	<b>Fire Control District</b>	<b>Street Assessments</b>	<b>Water &amp; Sewer</b>	<b>Community Development Corporation</b>	<b>Senior Citizens Fund</b>	<b>Special Revenue (Police)</b>	<b>PD Forfeiture Fund</b>
<b>Wells Fargo MMA</b>	\$ 1,563,331.42	\$ —	\$ —	\$ 3,558,690.60	\$ —	\$ —	\$ —
<b>Veritex Community Bank MMA</b>	—	—	—	—	—	—	—
<b>InterBank MMA</b>	—	—	—	—	—	—	—
<b>TexPool</b>	—	90,815.67	2,242,576.57	4,029,293.77	135,446.48	156,572.37	53,433.24
<b>TexSTAR</b>	—	—	—	—	—	—	—
<b>TexasCLASS Gov't</b>	—	—	—	—	—	—	—
<b>07/15/25—US Treasury</b>	—	—	—	—	—	—	—
<b>08/25/25—FNMA</b>	—	—	—	—	—	—	—
<b>10/15/25—US Treasury</b>	—	—	—	—	—	—	—
<b>03/05/26—American Nat'l B&amp;T CDARS</b>	—	—	—	—	—	—	—
<b>03/26/26—Cornerstone Capital Bank CDARS</b>	—	—	—	—	—	—	—
<b>04/30/26—US Treasury</b>	—	—	—	—	—	—	—
<b>06/12/26—FHLB</b>	—	—	—	—	—	—	—
<b>08/13/26—FAMCA</b>	—	—	—	—	—	—	—
<b>09/03/26—American Nat'l B&amp;T CDARS</b>	—	—	—	—	—	—	—
<b>10/15/26—US Treasury</b>	—	—	—	—	—	—	—
<b>11/05/26—American Nat'l B&amp;T CDARS</b>	—	—	—	—	—	—	—
<b>Total</b>	<b>\$ 1,563,331.42</b>	<b>\$ 90,815.67</b>	<b>\$ 2,242,576.57</b>	<b>\$ 7,587,984.37</b>	<b>\$ 135,446.48</b>	<b>\$ 156,572.37</b>	<b>\$ 53,433.24</b>



**Allocation**  
**March 31, 2025**



**Book Value**

	<b>Total</b>	<b>Pooled Cash</b>	<b>General</b>	<b>Capital Projects &amp; Improvements</b>	<b>Crime Control District</b>	<b>Debt Service Fund</b>
<b>Wells Fargo MMA</b>	\$ 28,154,575.49	\$ 17,851,867.99	\$ —	\$ —	\$ 845,516.64	\$ —
<b>Veritex Community Bank MMA</b>	2,421,345.22	—	2,421,345.22	—	—	—
<b>TexPool</b>	86,507,010.25	—	15,394,022.73	66,119,978.61	—	2,506,504.30
<b>TexSTAR</b>	3,308,784.39	—	3,011,164.08	297,620.31	—	—
<b>TexasCLASS Gov't</b>	28,299,250.73	—	—	28,299,250.73	—	—
<b>04/07/25—East West Bank CD</b>	2,112,976.35	—	2,112,976.35	—	—	—
<b>04/14/25—East West Bank CD</b>	2,102,425.35	—	2,102,425.35	—	—	—
<b>05/05/25—East West Bank CD</b>	3,127,748.64	—	3,127,748.64	—	—	—
<b>06/15/25—US Treasury</b>	2,986,723.76	—	2,986,723.76	—	—	—
<b>07/15/25—US Treasury</b>	1,988,527.17	—	1,988,527.17	—	—	—
<b>08/25/25—FNMA</b>	1,964,038.96	—	1,964,038.96	—	—	—
<b>10/15/25—US Treasury</b>	2,986,865.38	—	2,986,865.38	—	—	—
<b>03/05/26—American Nat'l B&amp;T CDARS</b>	8,024,825.83	—	8,024,825.83	—	—	—
<b>03/26/26—Cornerstone Capital Bank CDARS</b>	3,068,422.33	—	3,068,422.33	—	—	—
<b>04/30/26—US Treasury</b>	5,040,728.81	—	5,040,728.81	—	—	—
<b>06/12/26—FHLB</b>	5,011,667.76	—	5,011,667.76	—	—	—
<b>08/13/26—FAMCA</b>	5,000,000.00	—	5,000,000.00	—	—	—
<b>09/03/26—American Nat'l B&amp;T CDARS</b>	2,144,250.16	—	2,144,250.16	—	—	—
<b>10/15/26—US Treasury</b>	3,014,280.65	—	3,014,280.65	—	—	—
<b>Total</b>	<b>\$ 197,264,447.23</b>	<b>\$ 17,851,867.99</b>	<b>\$ 69,400,013.18</b>	<b>\$ 94,716,849.65</b>	<b>\$ 845,516.64</b>	<b>\$ 2,506,504.30</b>

**Allocation  
March 31, 2025**

(Continued)



**Book Value**

	<b>Fire Control District</b>	<b>Street Assessments</b>	<b>Water &amp; Sewer</b>	<b>Community Development Corporation</b>	<b>Senior Citizens Fund</b>	<b>Special Revenue (Police)</b>
<b>Wells Fargo MMA</b>	\$ 1,906,688.79	\$ —	\$ —	\$ 7,550,502.07	\$ —	\$ —
<b>Veritex Community Bank MMA</b>	—	—	—	—	—	—
<b>TexPool</b>	—	89,846.10	2,218,632.26	—	134,000.25	44,026.00
<b>TexSTAR</b>	—	—	—	—	—	—
<b>TexasCLASS Gov't</b>	—	—	—	—	—	—
<b>04/07/25—East West Bank CD</b>	—	—	—	—	—	—
<b>04/14/25—East West Bank CD</b>	—	—	—	—	—	—
<b>05/05/25—East West Bank CD</b>	—	—	—	—	—	—
<b>06/15/25—US Treasury</b>	—	—	—	—	—	—
<b>07/15/25—US Treasury</b>	—	—	—	—	—	—
<b>08/25/25—FNMA</b>	—	—	—	—	—	—
<b>10/15/25—US Treasury</b>	—	—	—	—	—	—
<b>03/05/26—American Nat'l B&amp;T CDARS</b>	—	—	—	—	—	—
<b>03/26/26—Cornerstone Capital Bank CDARS</b>	—	—	—	—	—	—
<b>04/30/26—US Treasury</b>	—	—	—	—	—	—
<b>06/12/26—FHLB</b>	—	—	—	—	—	—
<b>08/13/26—FAMCA</b>	—	—	—	—	—	—
<b>09/03/26—American Nat'l B&amp;T CDARS</b>	—	—	—	—	—	—
<b>10/15/26—US Treasury</b>	—	—	—	—	—	—
<b>Total</b>	<b>\$ 1,906,688.79</b>	<b>\$ 89,846.10</b>	<b>\$ 2,218,632.26</b>	<b>\$ 7,550,502.07</b>	<b>\$ 134,000.25</b>	<b>\$ 44,026.00</b>

**Allocation**  
**March 31, 2025**



**Market Value**

	<b>Total</b>	<b>Pooled Cash</b>	<b>General</b>	<b>Capital Projects &amp; Improvements</b>	<b>Crime Control District</b>	<b>Debt Service Fund</b>
<b>Wells Fargo MMA</b>	\$ 28,154,575.49	\$ 17,851,867.99	\$ —	\$ —	\$ 845,516.64	\$ —
<b>Veritex Community Bank MMA</b>	2,421,345.22	—	2,421,345.22	—	—	—
<b>TexPool</b>	86,507,010.25	—	15,394,022.73	66,119,978.61	—	2,506,504.30
<b>TexSTAR</b>	3,308,784.39	—	3,011,164.08	297,620.31	—	—
<b>TexasCLASS Gov't</b>	28,299,250.73	—	—	28,299,250.73	—	—
<b>04/07/25—East West Bank CD</b>	2,112,976.35	—	2,112,976.35	—	—	—
<b>04/14/25—East West Bank CD</b>	2,102,425.35	—	2,102,425.35	—	—	—
<b>05/05/25—East West Bank CD</b>	3,127,748.64	—	3,127,748.64	—	—	—
<b>06/15/25—US Treasury</b>	2,990,882.82	—	2,990,882.82	—	—	—
<b>07/15/25—US Treasury</b>	1,992,460.94	—	1,992,460.94	—	—	—
<b>08/25/25—FNMA</b>	1,969,241.60	—	1,969,241.60	—	—	—
<b>10/15/25—US Treasury</b>	3,001,406.25	—	3,001,406.25	—	—	—
<b>03/05/26—American Nat'l B&amp;T CDARS</b>	8,024,825.83	—	8,024,825.83	—	—	—
<b>03/26/26—Cornerstone Capital Bank CDARS</b>	3,068,422.33	—	3,068,422.33	—	—	—
<b>04/30/26—US Treasury</b>	5,042,460.95	—	5,042,460.95	—	—	—
<b>06/12/26—FHLB</b>	5,046,434.75	—	5,046,434.75	—	—	—
<b>08/13/26—FAMCA</b>	5,016,397.05	—	5,016,397.05	—	—	—
<b>09/03/26—American Nat'l B&amp;T CDARS</b>	2,144,250.16	—	2,144,250.16	—	—	—
<b>10/15/26—US Treasury</b>	3,028,945.32	—	3,028,945.32	—	—	—
<b>Total</b>	<b>\$ 197,359,844.42</b>	<b>\$ 17,851,867.99</b>	<b>\$ 69,495,410.37</b>	<b>\$ 94,716,849.65</b>	<b>\$ 845,516.64</b>	<b>\$ 2,506,504.30</b>

**Allocation**  
**March 31, 2025**

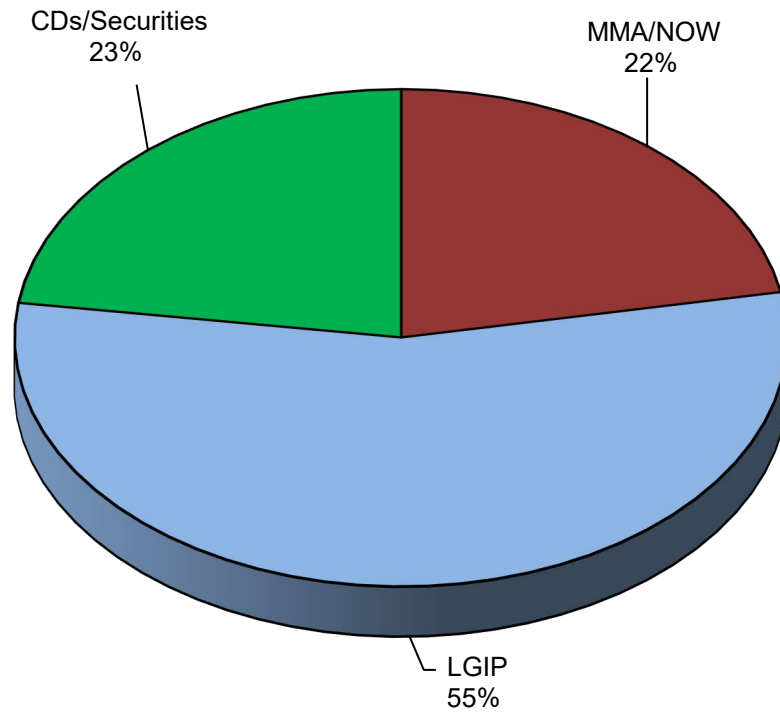
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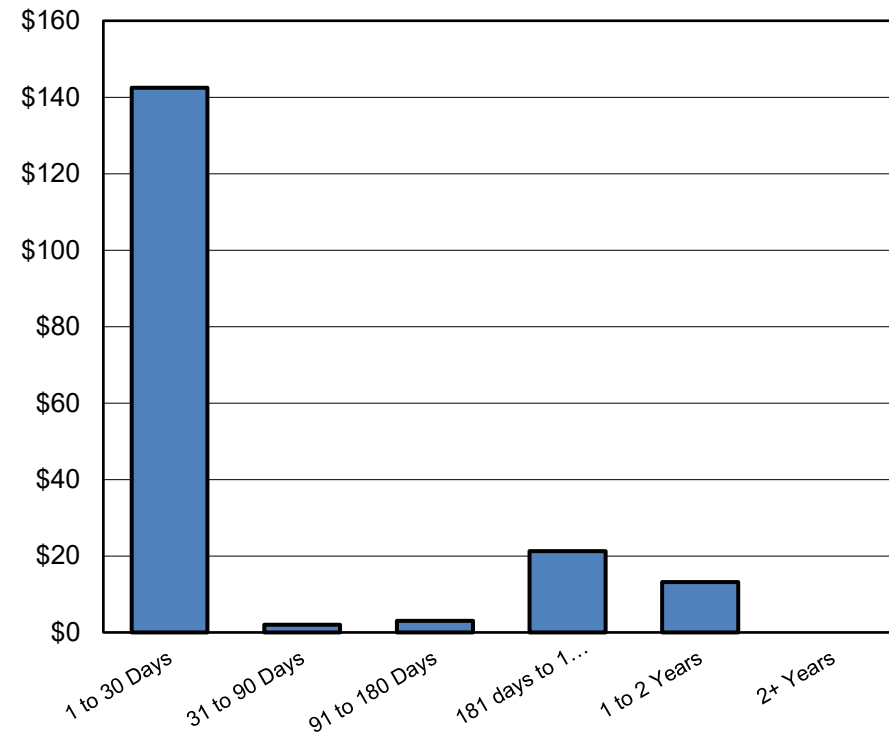
**Market Value**

	<b>Fire Control District</b>	<b>Street Assessments</b>	<b>Water &amp; Sewer</b>	<b>Community Development Corporation</b>	<b>Senior Citizens Fund</b>	<b>Special Revenue (Police)</b>
<b>Wells Fargo MMA</b>	\$ 1,906,688.79	\$ —	\$ —	\$ 7,550,502.07	\$ —	\$ —
<b>Veritex Community Bank MMA</b>	—	—	—	—	—	—
<b>TexPool</b>	—	89,846.10	2,218,632.26	—	134,000.25	44,026.00
<b>TexSTAR</b>	—	—	—	—	—	—
<b>TexasCLASS Gov't</b>	—	—	—	—	—	—
<b>04/07/25—East West Bank CD</b>	—	—	—	—	—	—
<b>04/14/25—East West Bank CD</b>	—	—	—	—	—	—
<b>05/05/25—East West Bank CD</b>	—	—	—	—	—	—
<b>06/15/25—US Treasury</b>	—	—	—	—	—	—
<b>07/15/25—US Treasury</b>	—	—	—	—	—	—
<b>08/25/25—FNMA</b>	—	—	—	—	—	—
<b>10/15/25—US Treasury</b>	—	—	—	—	—	—
<b>03/05/26—American Nat'l B&amp;T CDARS</b>	—	—	—	—	—	—
<b>03/26/26—Cornerstone Capital Bank CDARS</b>	—	—	—	—	—	—
<b>04/30/26—US Treasury</b>	—	—	—	—	—	—
<b>06/12/26—FHLB</b>	—	—	—	—	—	—
<b>08/13/26—FAMCA</b>	—	—	—	—	—	—
<b>09/03/26—American Nat'l B&amp;T CDARS</b>	—	—	—	—	—	—
<b>10/15/26—US Treasury</b>	—	—	—	—	—	—
<b>Total</b>	<b>\$ 1,906,688.79</b>	<b>\$ 89,846.10</b>	<b>\$ 2,218,632.26</b>	<b>\$ 7,550,502.07</b>	<b>\$ 134,000.25</b>	<b>\$ 44,026.00</b>

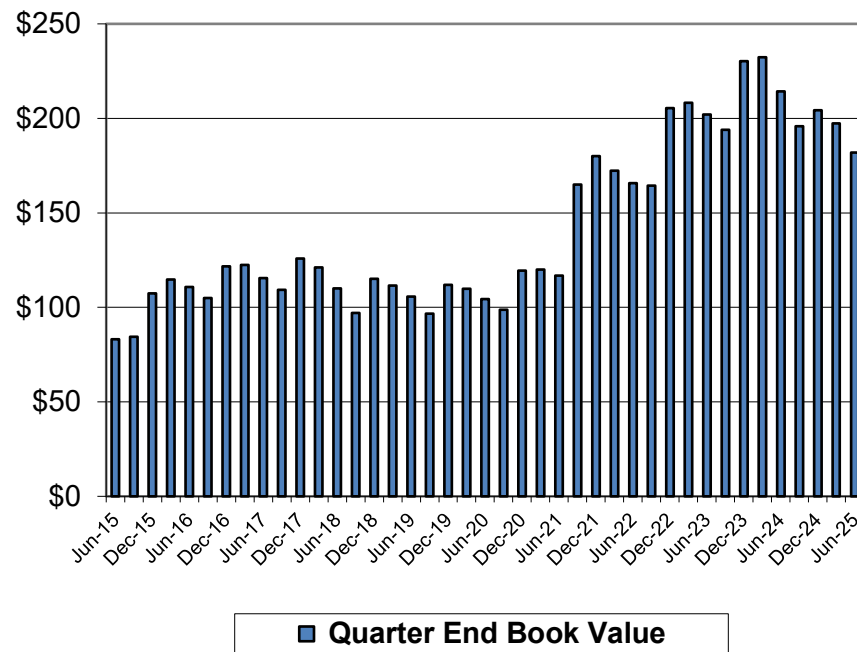
**Portfolio Composition**



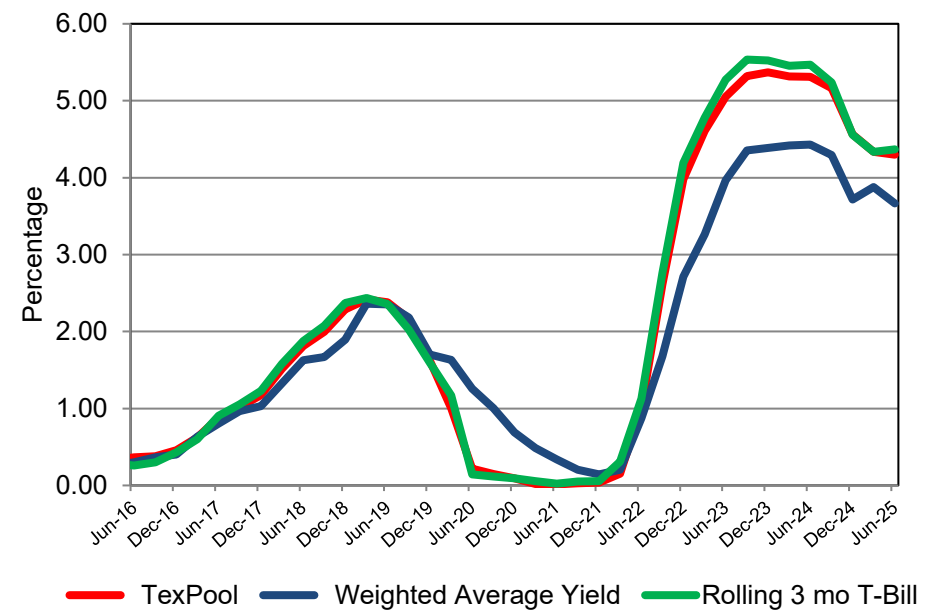
**Distribution by Maturity (Millions)**



**Total Portfolio (Millions)**



**Total Portfolio Performance**



## Economic Overview

6/30/2025

The Federal Open Market Committee (FOMC) kept the Fed Funds target range at 4.25% - 4.50% (Effective Fed Funds trade +/-4.33%). Expectations for additional rate cuts are volatile with current estimates for two 0.25% cuts projected late 2025. June Non-Farm Payroll added +147k new jobs, prior months' revisions increased the Three Month Rolling Average to +150k (from the previous +135k). First Quarter 2025 final estimate GDP declined slightly to -0.5%. An Import surge increased the trade deficit. The S&P 500 Stock Index reached a new high (+/-6,175) from February's previous high (over 6,115). The yield curve still bottoms out in the 2-3 year maturity section. Crude Oil remains below \$70 per barrel. Inflation continues above the FOMC 2% target (Core PCE +/-2.7% and Core CPI +/-2.8%). Uncertainty abounds throughout global economic outlooks, tariff negotiations and violent political disruptions.

