



## QUARTERLY INVESTMENT REPORT

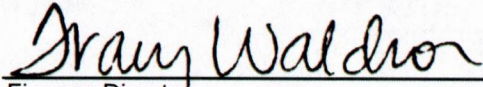
For the Quarter Ended

March 31, 2025

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

The investment portfolio of the City of Pflugerville is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.

  
Deputy City Manager

  
Finance Director

**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                                 | December 31, 2024 |                       |                       | March 31, 2025 |                       |                       |
|--------------------------------------------|-------------------|-----------------------|-----------------------|----------------|-----------------------|-----------------------|
|                                            | Ave. Yield        | Book Value            | Market Value          | Ave. Yield     | Book Value            | Market Value          |
| Demand Accounts/Sweep                      | 3.07%             | \$ 1,994,097          | \$ 1,994,097          | 3.95%          | \$ 9,421,188          | \$ 9,421,188          |
| Money Markets/Local Gov't Investment Pools | 4.70%             | 487,553,563           | 487,553,563           | 4.43%          | 465,234,363           | 465,234,363           |
| CDs/Securities                             | 4.88%             | 243,105,462           | 243,315,674           | 4.69%          | 213,771,064           | 213,879,278           |
| <b>Totals</b>                              | <b>4.75%</b>      | <b>\$ 732,653,122</b> | <b>\$ 732,863,333</b> | <b>4.50%</b>   | <b>\$ 688,426,615</b> | <b>\$ 688,534,829</b> |

| <u>Current Quarter Average Yield (1)</u> |       |
|------------------------------------------|-------|
| Total Portfolio                          | 4.50% |
| Rolling Three Month Treasury             | 4.34% |
| Rolling Six Month Treasury               | 4.34% |
| TexPool                                  | 4.33% |

| <u>Fiscal Year-to-Date Average Yield (2)</u> |       |
|----------------------------------------------|-------|
| Total Portfolio                              | 4.63% |
| Rolling Three Month Treasury                 | 4.45% |
| Rolling Six Month Treasury                   | 4.49% |
| TexPool                                      | 4.45% |

| <u>Interest Revenue (Approximate)</u> |               |
|---------------------------------------|---------------|
| Quarterly Interest Income             | \$ 8,108,444  |
| Year-to-date Interest Income          | \$ 17,049,127 |

(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.

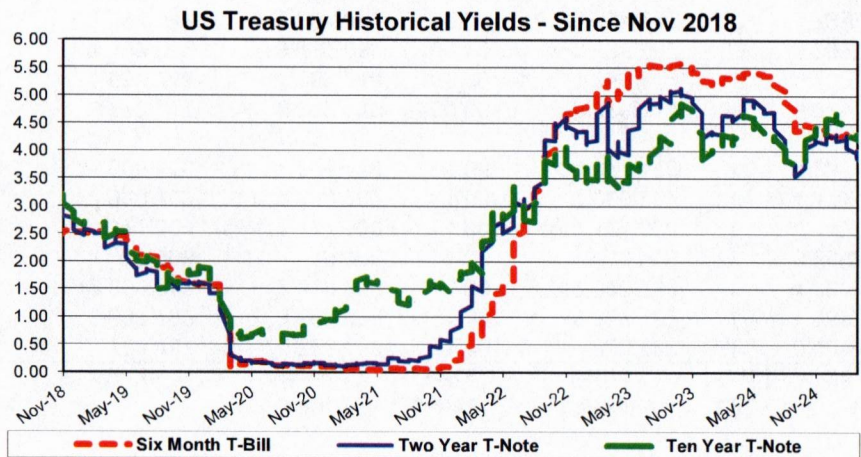
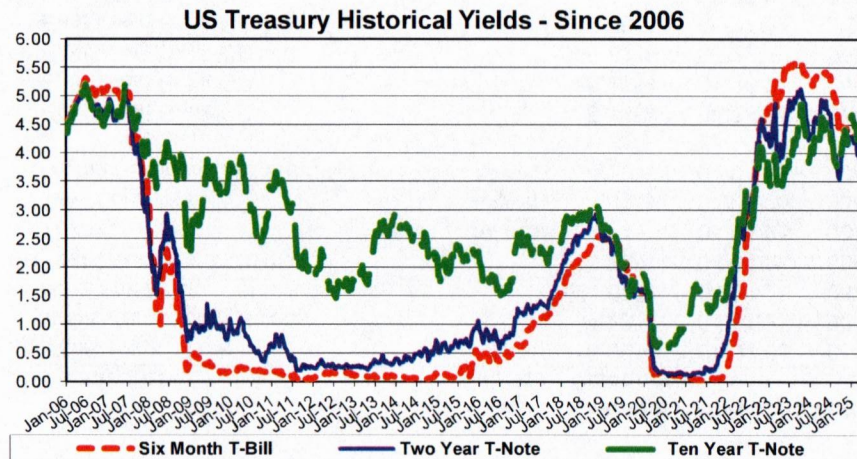
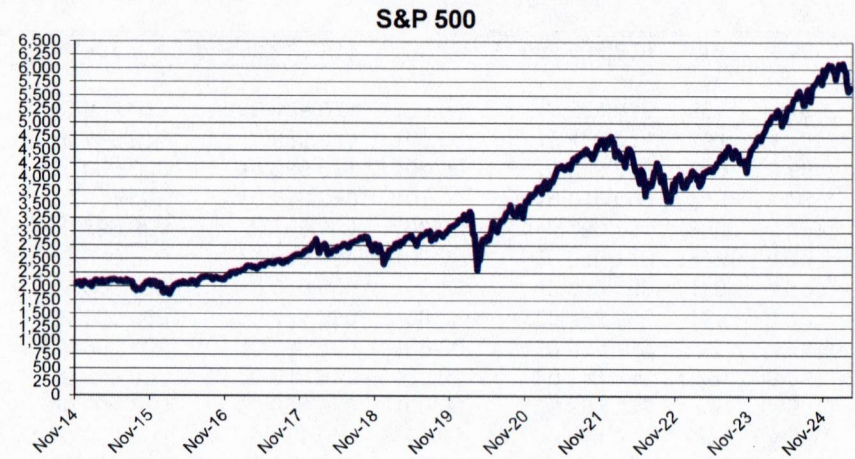
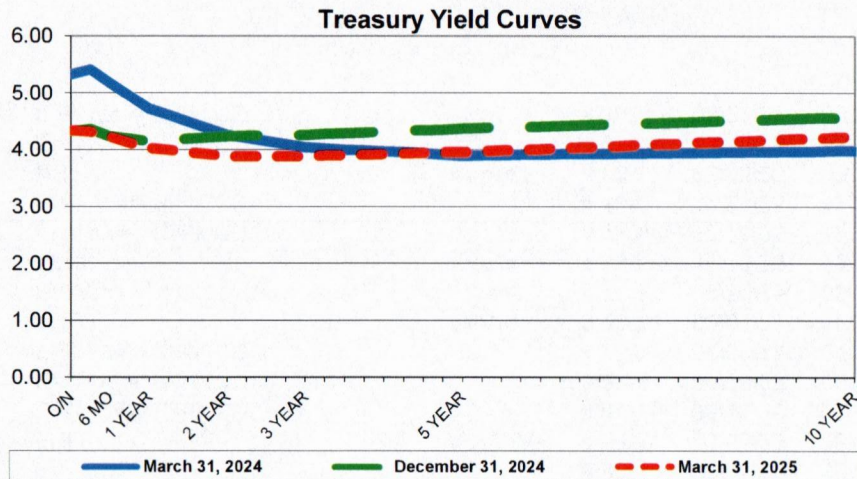
(2) **Fiscal Year-to-Date Average Yields** - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.



## Economic Overview

3/31/2025

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 at four 0.25% cuts projected during 2025. March Non-Farm Payroll increased to +228k new jobs, but the Three Month Rolling Average decreased to +152k (from the previous +200k). Fourth Quarter 2024 final GDP ticked up to +2.4% with 2.8% expansion for all of 2024. The S&P 500 Stock Index dipped +/-3% in March to under 5,600. The yield curve flattened with a slight checkmark shape. Crude Oil bounced +/- \$70 per barrel. Inflation remains above the FOMC 2% target (Core PCE +/-2.8% and Core CPI +/-3.1%). Declining global economic outlook and ongoing/expanding international political disruptions increases uncertainty.





## Investment Holdings

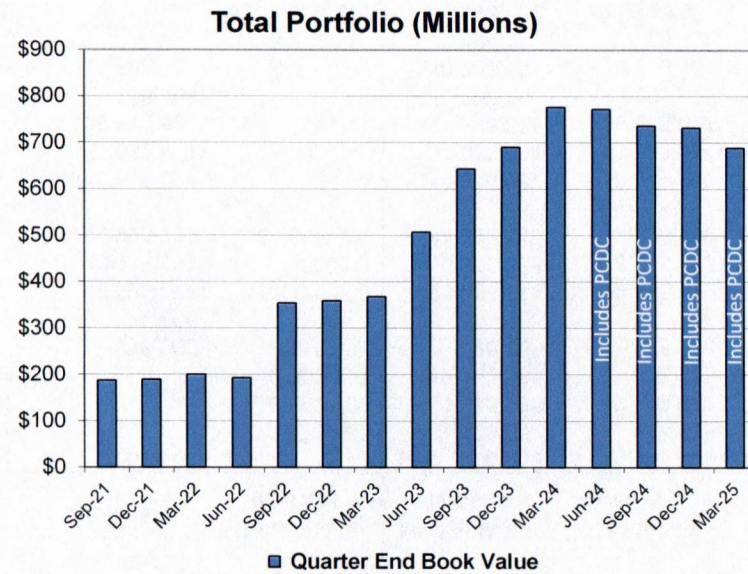
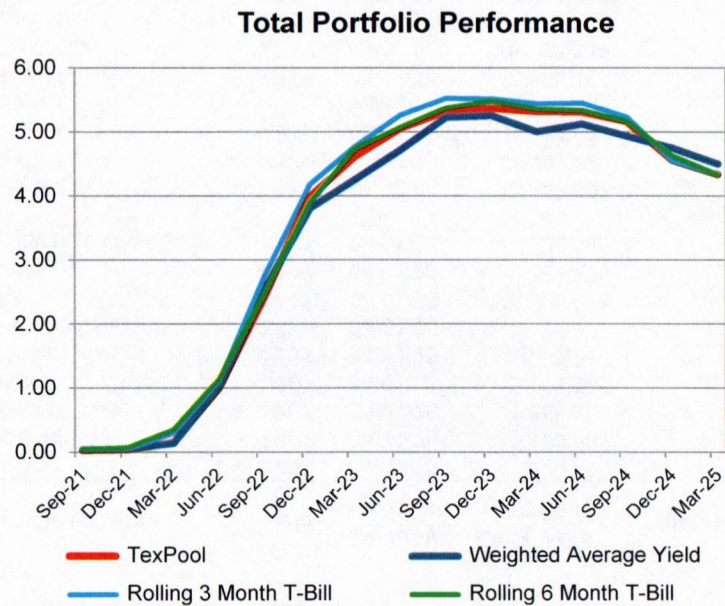
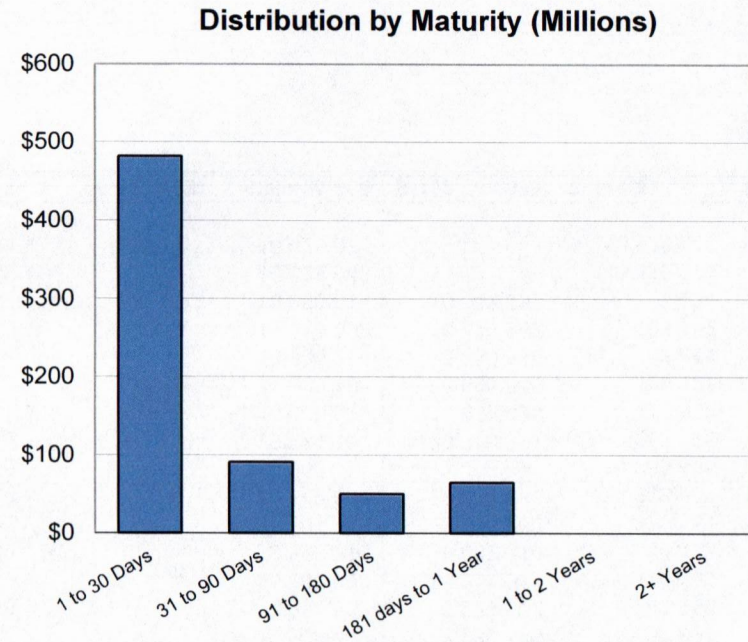
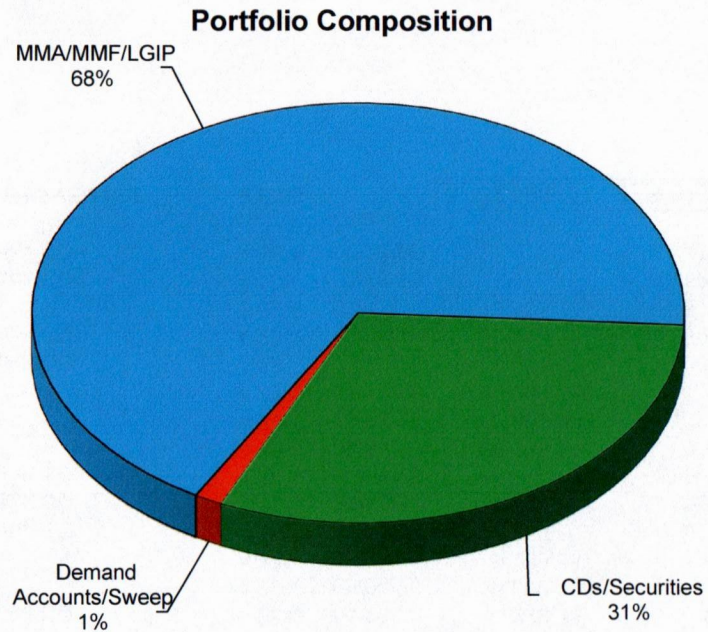
March 31, 2025

| Description                    | Ratings | Coupon/<br>Discount | Maturity<br>Date | Settlement<br>Date | Par Value             | Book<br>Value         | Market<br>Price | Market<br>Value       | Life<br>(days) | Yield        |
|--------------------------------|---------|---------------------|------------------|--------------------|-----------------------|-----------------------|-----------------|-----------------------|----------------|--------------|
| Wells Fargo Bank               | AAAm    | 0.00%               | 04/01/25         | 03/31/25           | \$ 723,487            | \$ 723,487            | 1.00            | \$ 723,487            | 1              | 0.00%        |
| Wells Fargo MMF Sweep          |         | 4.28%               | 04/01/25         | 03/31/25           | 8,697,702             | 8,697,702             | 1.00            | 8,697,702             | 1              | 4.28%        |
| NexBank MMA                    |         | 4.50%               | 04/01/25         | 03/31/25           | 12,300,253            | 12,300,253            | 1.00            | 12,300,253            | 1              | 4.50%        |
| First Texas Bank Cash          |         | 0.25%               | 04/01/25         | 03/31/25           | 16,998                | 16,998                | 1.00            | 16,998                | 1              | 0.25%        |
| TexasCLASS                     | AAAm    | 4.44%               | 04/01/25         | 03/31/25           | 411,171,500           | 411,171,500           | 1.00            | 411,171,500           | 1              | 4.44%        |
| TexPool Prime                  | AAAm    | 4.47%               | 04/01/25         | 03/31/25           | 7,350,202             | 7,350,202             | 1.00            | 7,350,202             | 1              | 4.47%        |
| Morgan Stanley Inst. Gov't MMF | AAAm    | 4.29%               | 04/01/25         | 03/31/25           | 34,395,410            | 34,395,410            | 1.00            | 34,395,410            | 1              | 4.29%        |
| East West Bank CD              |         | 5.14%               | 04/28/25         | 07/26/24           | 6,273,117             | 6,273,117             | 100.00          | 6,273,117             | 28             | 5.27%        |
| East West Bank CD              |         | 5.26%               | 04/28/25         | 04/26/24           | 1,050,214             | 1,050,214             | 100.00          | 1,050,214             | 28             | 5.40%        |
| East West Bank CD              |         | 5.21%               | 05/23/25         | 05/23/24           | 3,137,062             | 3,137,062             | 100.00          | 3,137,062             | 53             | 5.35%        |
| East West Bank CD              |         | 4.68%               | 05/27/25         | 08/27/24           | 3,304,447             | 3,304,447             | 100.00          | 3,304,447             | 57             | 4.79%        |
| East West Bank CD              |         | 5.24%               | 05/28/25         | 05/28/24           | 3,271,583             | 3,271,583             | 100.00          | 3,271,583             | 58             | 5.38%        |
| FAMCA                          |         | 4.93%               | 06/04/25         | 12/04/23           | 25,000,000            | 25,000,000            | 100.08          | 25,020,851            | 65             | 4.93%        |
| FHLB                           | AAA/AA+ | 4.63%               | 06/06/25         | 03/25/24           | 10,000,000            | 9,995,676             | 100.05          | 10,004,842            | 67             | 4.87%        |
| East West Bank CD              |         | 4.43%               | 06/16/25         | 09/16/24           | 25,604,913            | 25,604,913            | 100.00          | 25,604,913            | 77             | 4.53%        |
| East West Bank CD              |         | 5.25%               | 06/18/25         | 06/18/24           | 20,842,832            | 20,842,832            | 100.00          | 20,842,832            | 79             | 5.39%        |
| East West Bank CD              |         | 4.25%               | 07/08/25         | 01/08/25           | 10,965,455            | 10,965,455            | 100.00          | 10,965,455            | 99             | 4.34%        |
| FHLB                           | AAA/AA+ | 0.38%               | 09/04/25         | 12/07/23           | 30,000,000            | 29,471,360            | 98.33           | 29,498,586            | 157            | 4.70%        |
| FAMCA                          |         | 4.79%               | 09/26/25         | 03/26/24           | 10,000,000            | 10,000,000            | 100.22          | 10,022,458            | 179            | 4.79%        |
| FFCB                           | AAA/AA+ | 4.88%               | 11/13/25         | 12/12/23           | 20,000,000            | 20,006,194            | 100.35          | 20,070,718            | 227            | 4.82%        |
| East West Bank CD              |         | 4.19%               | 12/23/25         | 12/23/24           | 3,289,984             | 3,289,984             | 100.00          | 3,289,984             | 267            | 4.28%        |
| East West Bank CD              |         | 4.19%               | 12/29/25         | 12/27/24           | 10,519,099            | 10,519,099            | 100.00          | 10,519,099            | 273            | 4.28%        |
| USTN                           | AAA/AA+ | 4.63%               | 03/15/26         | 09/30/24           | 10,000,000            | 10,086,011            | 100.50          | 10,050,000            | 349            | 3.69%        |
| East West Bank CD              |         | 4.02%               | 03/18/26         | 03/18/25           | 10,425,074            | 10,528,043            | 100.00          | 10,425,074            | 352            | 4.10%        |
| East West Bank CD              |         | 4.10%               | 03/27/26         | 03/27/25           | 10,528,043            | 10,425,074            | 100.00          | 10,528,043            | 361            | 4.18%        |
|                                |         |                     |                  |                    | <b>\$ 688,867,374</b> | <b>\$ 688,426,615</b> |                 | <b>\$ 688,534,829</b> | <b>49</b>      | <b>4.50%</b> |
|                                |         |                     |                  |                    |                       |                       |                 |                       | (1)            | (2)          |

(1) **Weighted average life** - For purposes of calculating weighted average life, bank accounts, pools and money market funds are assumed to have an 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<br>12/31/24 | Increases            | Decreases              | Book Value<br>03/31/25 | Market Value<br>12/31/24 | Change in<br>Market Value | Market Value<br>03/31/25 |
|--------------------------------|--------------|---------------|------------------------|----------------------|------------------------|------------------------|--------------------------|---------------------------|--------------------------|
| BOKF                           | 0.00%        | 04/01/25      | \$ 500,000             | \$ -                 | \$ (500,000)           | \$ -                   | \$ 500,000               | \$ (500,000)              | \$ -                     |
| Wells Fargo Bank               | 0.00%        | 04/01/25      | 108,862                | 614,625              | -                      | 723,487                | 108,862                  | 614,625                   | 723,487                  |
| Wells Fargo MMF Sweep          | 4.28%        | 04/01/25      | 1,385,235              | 7,312,467            | -                      | 8,697,702              | 1,385,235                | 7,312,467                 | 8,697,702                |
| NexBank MMA                    | 4.50%        | 04/01/25      | 12,163,385             | 136,868              | -                      | 12,300,253             | 12,163,385               | 136,868                   | 12,300,253               |
| First Texas Bank Cash          | 0.25%        | 04/01/25      | 95,263                 | -                    | (78,265)               | 16,998                 | 95,263                   | (78,265)                  | 16,998                   |
| First Texas Bank MMA           | 0.75%        | 04/01/25      | 606                    | -                    | (606)                  | -                      | 606                      | (606)                     | -                        |
| TexasCLASS                     | 4.44%        | 04/01/25      | 420,306,771            | -                    | (9,135,272)            | 411,171,500            | 420,306,771              | (9,135,272)               | 411,171,500              |
| TexPool Prime                  | 4.47%        | 04/01/25      | 10,665,388             | -                    | (3,315,187)            | 7,350,202              | 10,665,388               | (3,315,187)               | 7,350,202                |
| Morgan Stanley Inst. Gov't MMF | 4.29%        | 04/01/25      | 44,322,149             | -                    | (9,926,739)            | 34,395,410             | 44,322,149               | (9,926,739)               | 34,395,410               |
| East West Bank CD              | 5.42%        | 01/08/25      | 10,849,007             | -                    | (10,849,007)           | -                      | 10,849,007               | (10,849,007)              | -                        |
| East West Bank CD              | 5.52%        | 01/27/25      | 1,082,491              | -                    | (1,082,491)            | -                      | 1,082,491                | (1,082,491)               | -                        |
| USTN                           | 4.93%        | 03/15/25      | 29,814,601             | -                    | (29,814,601)           | -                      | 29,848,828               | (29,848,828)              | -                        |
| East West Bank CD              | 5.51%        | 03/18/25      | 10,293,496             | -                    | (10,293,496)           | -                      | 10,293,496               | (10,293,496)              | -                        |
| East West Bank CD              | 5.22%        | 03/27/25      | 10,398,161             | -                    | (10,398,161)           | -                      | 10,398,161               | (10,398,161)              | -                        |
| East West Bank CD              | 5.27%        | 04/28/25      | 6,194,119              | 78,998               | -                      | 6,273,117              | 6,194,119                | 78,998                    | 6,273,117                |
| East West Bank CD              | 5.40%        | 04/28/25      | 1,036,682              | 13,532               | -                      | 1,050,214              | 1,036,682                | 13,532                    | 1,050,214                |
| East West Bank CD              | 5.35%        | 05/23/25      | 3,097,022              | 40,040               | -                      | 3,137,062              | 3,097,022                | 40,040                    | 3,137,062                |
| East West Bank CD              | 4.79%        | 05/27/25      | 3,266,576              | 37,871               | -                      | 3,304,447              | 3,266,576                | 37,871                    | 3,304,447                |
| East West Bank CD              | 5.38%        | 05/28/25      | 3,229,587              | 41,996               | -                      | 3,271,583              | 3,229,587                | 41,996                    | 3,271,583                |
| FAMCA                          | 4.93%        | 06/04/25      | 25,000,000             | -                    | -                      | 25,000,000             | 25,051,011               | (30,160)                  | 25,020,851               |
| FHLB                           | 4.87%        | 06/06/25      | 9,989,867              | 5,809                | -                      | 9,995,676              | 10,009,314               | (4,473)                   | 10,004,842               |
| East West Bank CD              | 4.53%        | 06/16/25      | 25,326,762             | 278,151              | -                      | 25,604,913             | 25,326,762               | 278,151                   | 25,604,913               |
| East West Bank CD              | 5.39%        | 06/18/25      | 20,574,776             | 268,057              | -                      | 20,842,832             | 20,574,776               | 268,057                   | 20,842,832               |
| East West Bank CD              | 4.34%        | 07/08/25      | -                      | 10,965,455           | -                      | 10,965,455             | -                        | 10,965,455                | 10,965,455               |
| FHLB                           | 4.70%        | 09/04/25      | 29,168,318             | 303,042              | -                      | 29,471,360             | 29,216,391               | 282,195                   | 29,498,586               |
| FAMCA                          | 4.79%        | 09/26/25      | 10,000,000             | -                    | -                      | 10,000,000             | 10,034,480               | (12,022)                  | 10,022,458               |
| FFCB                           | 4.82%        | 11/13/25      | 20,008,650             | -                    | (2,456)                | 20,006,194             | 20,096,845               | (26,127)                  | 20,070,718               |
| East West Bank CD              | 4.28%        | 12/23/25      | 3,256,170              | 33,814               | -                      | 3,289,984              | 3,256,170                | 33,814                    | 3,289,984                |
| East West Bank CD              | 4.28%        | 12/29/25      | 10,410,987             | 108,112              | -                      | 10,519,099             | 10,410,987               | 108,112                   | 10,519,099               |
| USTN                           | 3.69%        | 03/15/26      | 10,108,191             | -                    | (22,180)               | 10,086,011             | 10,042,969               | 7,031                     | 10,050,000               |
| East West Bank CD              | 4.10%        | 03/18/26      | -                      | 10,528,043           | -                      | 10,528,043             | -                        | 10,425,074                | 10,425,074               |
| East West Bank CD              | 4.18%        | 03/27/26      | -                      | 10,425,074           | -                      | 10,425,074             | -                        | 10,528,043                | 10,528,043               |
| <b>TOTAL / AVERAGE</b>         | <b>4.50%</b> |               | <b>\$ 732,653,122</b>  | <b>\$ 41,191,953</b> | <b>\$ (85,418,460)</b> | <b>\$ 688,426,615</b>  | <b>\$ 732,863,333</b>    | <b>\$ (44,328,504)</b>    | <b>\$ 688,534,829</b>    |



Allocation  
March 31, 2025  
Book Value

|                                | Maturity | Total                 | Pooled Funds          | Capital Projects<br>Fund - General<br>Funds | Capital<br>Projects -<br>Utility Fund | Special<br>Revenue  | Utility Fund        | PCDC                 |
|--------------------------------|----------|-----------------------|-----------------------|---------------------------------------------|---------------------------------------|---------------------|---------------------|----------------------|
| Wells Fargo Bank               | 04/01/25 | \$ 723,487            | \$ 630,605            | \$ -                                        | \$ -                                  | \$ -                | \$ -                | \$ 92,882            |
| Wells Fargo MMF Sweep          | 04/01/25 | 8,697,702             | 8,697,702             | -                                           | -                                     | -                   | -                   | -                    |
| NexBank MMA                    | 04/01/25 | 12,300,253            | 5,740,342             | 3,143,227                                   | -                                     | -                   | -                   | 3,416,685            |
| First Texas Bank Cash          | 04/01/25 | 16,998                | -                     | -                                           | -                                     | -                   | -                   | 16,998               |
| TexasCLASS                     | 04/01/25 | 411,171,500           | 55,026,390            | 262,672,318                                 | 88,034,428                            | 3,274,368           | 2,163,995           | -                    |
| TexPool Prime                  | 04/01/25 | 7,350,202             | -                     | -                                           | -                                     | -                   | -                   | 7,350,202            |
| Morgan Stanley Inst. Gov't MMF | 04/01/25 | 34,395,410            | -                     | -                                           | 34,395,410                            | -                   | -                   | -                    |
| East West Bank CD              | 04/28/25 | 6,273,117             | -                     | -                                           | -                                     | -                   | -                   | 6,273,117            |
| East West Bank CD              | 04/28/25 | 1,050,214             | -                     | -                                           | -                                     | -                   | -                   | 1,050,214            |
| East West Bank CD              | 05/23/25 | 3,137,062             | 3,137,062             | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 05/27/25 | 3,304,447             | 3,304,447             | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 05/28/25 | 3,271,583             | 3,271,583             | -                                           | -                                     | -                   | -                   | -                    |
| FAMCA                          | 06/04/25 | 25,000,000            | -                     | 25,000,000                                  | -                                     | -                   | -                   | -                    |
| FHLB                           | 06/06/25 | 9,995,676             | 9,995,676             | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 06/16/25 | 25,604,913            | -                     | 25,604,913                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 06/18/25 | 20,842,832            | -                     | 20,842,832                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 07/08/25 | 10,965,455            | -                     | 10,965,455                                  | -                                     | -                   | -                   | -                    |
| FHLB                           | 09/04/25 | 29,471,360            | -                     | 29,471,360                                  | -                                     | -                   | -                   | -                    |
| FAMCA                          | 09/26/25 | 10,000,000            | 10,000,000            | -                                           | -                                     | -                   | -                   | -                    |
| FFCB                           | 11/13/25 | 20,006,194            | -                     | 20,006,194                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 12/23/25 | 3,289,984             | 3,289,984             | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 12/29/25 | 10,519,099            | 10,519,099            | -                                           | -                                     | -                   | -                   | -                    |
| USTN                           | 03/15/26 | 10,086,011            | 10,086,011            | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 03/18/26 | 10,528,043            | 10,528,043            | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 03/27/26 | 10,425,074            | -                     | 10,425,074                                  | -                                     | -                   | -                   | -                    |
| <b>Total</b>                   |          | <b>\$ 688,426,615</b> | <b>\$ 134,226,943</b> | <b>\$ 408,131,374</b>                       | <b>\$ 122,429,838</b>                 | <b>\$ 3,274,368</b> | <b>\$ 2,163,995</b> | <b>\$ 18,200,097</b> |



Allocation  
March 31, 2025  
Market Value

|                                | Maturity | Total                 | Pooled Funds          | Capital Projects<br>Fund - General<br>Funds | Capital<br>Projects -<br>Utility Fund | Special<br>Revenue  | Utility Fund        | PCDC                 |
|--------------------------------|----------|-----------------------|-----------------------|---------------------------------------------|---------------------------------------|---------------------|---------------------|----------------------|
| Wells Fargo Bank               | 04/01/25 | \$ 723,487            | \$ 630,605            | \$ -                                        | \$ -                                  | \$ -                | \$ -                | \$ 92,882            |
| Wells Fargo MMF Sweep          | 04/01/25 | 8,697,702             | 8,697,702             | -                                           | -                                     | -                   | -                   | -                    |
| NexBank MMA                    | 04/01/25 | 12,300,253            | 5,740,342             | 3,143,227                                   | -                                     | -                   | -                   | 3,416,685            |
| First Texas Bank Cash          | 04/01/25 | 16,998                | -                     | -                                           | -                                     | -                   | -                   | 16,998               |
| TexasCLASS                     | 04/01/25 | 411,171,500           | 55,026,390            | 262,672,318                                 | 88,034,428                            | 3,274,368           | 2,163,995           | -                    |
| TexPool Prime                  | 04/01/25 | 7,350,202             | -                     | -                                           | -                                     | -                   | -                   | 7,350,202            |
| Morgan Stanley Inst. Gov't MMF | 04/01/25 | 34,395,410            | -                     | -                                           | 34,395,410                            | -                   | -                   | -                    |
| East West Bank CD              | 04/28/25 | 6,273,117             | -                     | -                                           | -                                     | -                   | -                   | 6,273,117            |
| East West Bank CD              | 04/28/25 | 1,050,214             | -                     | -                                           | -                                     | -                   | -                   | 1,050,214            |
| East West Bank CD              | 05/23/25 | 3,137,062             | 3,137,062             | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 05/27/25 | 3,304,447             | 3,304,447             | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 05/28/25 | 3,271,583             | 3,271,583             | -                                           | -                                     | -                   | -                   | -                    |
| FAMCA                          | 06/04/25 | 25,020,851            | -                     | 25,020,851                                  | -                                     | -                   | -                   | -                    |
| FHLB                           | 06/06/25 | 10,004,842            | 10,004,842            | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 06/16/25 | 25,604,913            | -                     | 25,604,913                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 06/18/25 | 20,842,832            | -                     | 20,842,832                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 07/08/25 | 10,965,455            | -                     | 10,965,455                                  | -                                     | -                   | -                   | -                    |
| FHLB                           | 09/04/25 | 29,498,586            | -                     | 29,498,586                                  | -                                     | -                   | -                   | -                    |
| FAMCA                          | 09/26/25 | 10,022,458            | 10,022,458            | -                                           | -                                     | -                   | -                   | -                    |
| FFCB                           | 11/13/25 | 20,070,718            | -                     | 20,070,718                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 12/23/25 | 3,289,984             | 3,289,984             | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 12/29/25 | 10,519,099            | 10,519,099            | -                                           | -                                     | -                   | -                   | -                    |
| USTN                           | 03/15/26 | 10,050,000            | 10,050,000            | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 03/18/26 | 10,528,043            | 10,528,043            | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 03/27/26 | 10,425,074            | -                     | 10,425,074                                  | -                                     | -                   | -                   | -                    |
| <b>Total</b>                   |          | <b>\$ 688,534,829</b> | <b>\$ 134,222,556</b> | <b>\$ 408,243,974</b>                       | <b>\$ 122,429,838</b>                 | <b>\$ 3,274,368</b> | <b>\$ 2,163,995</b> | <b>\$ 18,200,097</b> |



Allocation  
December 31, 2024  
Book Value

|                                | Maturity | Total                 | Pooled Funds          | Capital Projects<br>Fund - General<br>Funds | Capital<br>Projects -<br>Utility Fund | Special<br>Revenue  | Utility Fund        | PCDC                 |
|--------------------------------|----------|-----------------------|-----------------------|---------------------------------------------|---------------------------------------|---------------------|---------------------|----------------------|
| BOKF                           | 01/01/25 | \$ 500,000            | \$ -                  | \$ 500,000                                  | \$ -                                  | \$ -                | \$ -                | \$ -                 |
| Wells Fargo Bank               | 01/01/25 | 108,862               | 108,862               | -                                           | -                                     | -                   | -                   | -                    |
| Wells Fargo MMF Sweep          | 01/01/25 | 1,385,235             | 1,385,235             | -                                           | -                                     | -                   | -                   | -                    |
| NexBank MMA                    | 01/01/25 | 12,163,385            | 5,676,467             | 3,108,251                                   | -                                     | -                   | -                   | 3,378,666            |
| First Texas Bank Cash          | 01/01/25 | 95,263                | -                     | -                                           | -                                     | -                   | -                   | 95,263               |
| First Texas Bank MMA           | 01/01/25 | 606                   | -                     | -                                           | -                                     | -                   | -                   | 606                  |
| TexasCLASS                     | 01/01/25 | 420,306,771           | 32,769,054            | 265,333,491                                 | 115,752,760                           | 3,972,289           | 2,479,179           | -                    |
| TexPool Prime                  | 01/01/25 | 10,665,388            | -                     | -                                           | -                                     | -                   | -                   | 10,665,388           |
| Morgan Stanley Inst. Gov't MMF | 01/01/25 | 44,322,149            | -                     | -                                           | 44,322,149                            | -                   | -                   | -                    |
| East West Bank CD              | 01/08/25 | 10,849,007            | -                     | 10,849,007                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 01/27/25 | 1,082,491             | -                     | -                                           | -                                     | -                   | -                   | 1,082,491            |
| USTN                           | 03/15/25 | 29,814,601            | -                     | 29,814,601                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 03/18/25 | 10,293,496            | -                     | 10,293,496                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 03/27/25 | 10,398,161            | 10,398,161            | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 04/28/25 | 6,194,119             | -                     | -                                           | -                                     | -                   | -                   | 6,194,119            |
| East West Bank CD              | 04/28/25 | 1,036,682             | -                     | -                                           | -                                     | -                   | -                   | 1,036,682            |
| East West Bank CD              | 05/23/25 | 3,097,022             | 3,097,022             | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 05/27/25 | 3,266,576             | 3,266,576             | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 05/28/25 | 3,229,587             | 3,229,587             | -                                           | -                                     | -                   | -                   | -                    |
| FAMCA                          | 06/04/25 | 25,000,000            | -                     | 25,000,000                                  | -                                     | -                   | -                   | -                    |
| FHLB                           | 06/06/25 | 9,989,867             | 9,989,867             | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 06/16/25 | 25,326,762            | -                     | 25,326,762                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 06/18/25 | 20,574,776            | -                     | 20,574,776                                  | -                                     | -                   | -                   | -                    |
| FHLB                           | 09/04/25 | 29,168,318            | -                     | 29,168,318                                  | -                                     | -                   | -                   | -                    |
| FAMCA                          | 09/26/25 | 10,000,000            | 10,000,000            | -                                           | -                                     | -                   | -                   | -                    |
| FFCB                           | 11/13/25 | 20,008,650            | -                     | 20,008,650                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 12/23/25 | 3,256,170             | 3,256,170             | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 12/29/25 | 10,410,987            | 10,410,987            | -                                           | -                                     | -                   | -                   | -                    |
| USTN                           | 03/15/26 | 10,108,191            | 10,108,191            | -                                           | -                                     | -                   | -                   | -                    |
| <b>Total</b>                   |          | <b>\$ 732,653,122</b> | <b>\$ 103,696,179</b> | <b>\$ 439,977,352</b>                       | <b>\$ 160,074,909</b>                 | <b>\$ 3,972,289</b> | <b>\$ 2,479,179</b> | <b>\$ 22,453,215</b> |



Allocation  
December 31, 2024  
Market Value

|                                | Maturity | Total                 | Pooled Funds          | Capital Projects<br>Fund - General<br>Funds | Capital<br>Projects -<br>Utility Fund | Special<br>Revenue  | Utility Fund        | PCDC                 |
|--------------------------------|----------|-----------------------|-----------------------|---------------------------------------------|---------------------------------------|---------------------|---------------------|----------------------|
| BOKF                           | 01/01/25 | \$ 500,000            | \$ -                  | \$ 500,000                                  | \$ -                                  | \$ -                | \$ -                | \$ -                 |
| Wells Fargo Bank               | 01/01/25 | 108,862               | 108,862               | -                                           | -                                     | -                   | -                   | -                    |
| Wells Fargo MMF Sweep          | 01/01/25 | 1,385,235             | 1,385,235             | -                                           | -                                     | -                   | -                   | -                    |
| NexBank MMA                    | 01/01/25 | 12,163,385            | 5,676,467             | 3,108,251                                   | -                                     | -                   | -                   | 3,378,666            |
| First Texas Bank Cash          | 01/01/25 | 95,263                | -                     | -                                           | -                                     | -                   | -                   | 95,263               |
| First Texas Bank MMA           | 01/01/25 | 606                   | -                     | -                                           | -                                     | -                   | -                   | 606                  |
| TexasCLASS                     | 01/01/25 | 420,306,771           | 32,769,054            | 265,333,491                                 | 115,752,760                           | 3,972,289           | 2,479,179           | -                    |
| TexPool Prime                  | 01/01/25 | 10,665,388            | -                     | -                                           | -                                     | -                   | -                   | 10,665,388           |
| Morgan Stanley Inst. Gov't MMF | 01/01/25 | 44,322,149            | -                     | -                                           | 44,322,149                            | -                   | -                   | -                    |
| East West Bank CD              | 01/08/25 | 10,849,007            | -                     | 10,849,007                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 01/27/25 | 1,082,491             | -                     | -                                           | -                                     | -                   | -                   | 1,082,491            |
| USTN                           | 03/15/25 | 29,848,828            | -                     | 29,848,828                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 03/18/25 | 10,293,496            | -                     | 10,293,496                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 03/27/25 | 10,398,161            | 10,398,161            | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 04/28/25 | 6,194,119             | -                     | -                                           | -                                     | -                   | -                   | 6,194,119            |
| East West Bank CD              | 04/28/25 | 1,036,682             | -                     | -                                           | -                                     | -                   | -                   | 1,036,682            |
| East West Bank CD              | 05/23/25 | 3,097,022             | 3,097,022             | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 05/27/25 | 3,266,576             | 3,266,576             | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 05/28/25 | 3,229,587             | 3,229,587             | -                                           | -                                     | -                   | -                   | -                    |
| FAMCA                          | 06/04/25 | 25,051,011            | -                     | 25,051,011                                  | -                                     | -                   | -                   | -                    |
| FHLB                           | 06/06/25 | 10,009,314            | 10,009,314            | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 06/16/25 | 25,326,762            | -                     | 25,326,762                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 06/18/25 | 20,574,776            | -                     | 20,574,776                                  | -                                     | -                   | -                   | -                    |
| FHLB                           | 09/04/25 | 29,216,391            | -                     | 29,216,391                                  | -                                     | -                   | -                   | -                    |
| FAMCA                          | 09/26/25 | 10,034,480            | 10,034,480            | -                                           | -                                     | -                   | -                   | -                    |
| FFCB                           | 11/13/25 | 20,096,845            | -                     | 20,096,845                                  | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 12/23/25 | 3,256,170             | 3,256,170             | -                                           | -                                     | -                   | -                   | -                    |
| East West Bank CD              | 12/29/25 | 10,410,987            | 10,410,987            | -                                           | -                                     | -                   | -                   | -                    |
| USTN                           | 03/15/26 | 10,042,969            | 10,042,969            | -                                           | -                                     | -                   | -                   | -                    |
| <b>Total</b>                   |          | <b>\$ 732,863,333</b> | <b>\$ 103,684,884</b> | <b>\$ 440,198,858</b>                       | <b>\$ 160,074,909</b>                 | <b>\$ 3,972,289</b> | <b>\$ 2,479,179</b> | <b>\$ 22,453,215</b> |