



CARROLLTON

T E X A S

Where Connections Happen

INVESTMENT OFFICER'S QUARTERLY REPORT

Second Quarter Ended March 31, 2023

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May 4, 2023



To The Honorable Steve Babick,
Members of the City Council,
and City Manager,
City of Carrollton

The Annual Investment Officer's Report addresses only those funds managed by the City of Carrollton, Texas. The investment income earned in capital project funds is used to reduce administrative expenses charged to each project. The investment income earned is recorded in the budget as a revenue source that reduces the need for additional taxes.

The preparation of this report was accomplished with the assistance of several staff members of the City's Finance Department who provided administrative support, financial data, or analysis work on a particular part of the report. A review and approval process was carried out by the City Treasurer and the Chief Financial Officer.

Those listed below who have signatures by their printed names are investment officers of the City and are required by State law to sign this report. As of March 31, 2023 the investment officers acknowledge that the City's investment portfolios have been and are currently in compliance with the policies and strategies contained in the City's Investment Policy and in compliance with the requirements of section 2256.023 of the Public Funds Investment Act of the State of Texas.

The City of Carrollton investment reports, policies and strategies have been approved and adopted by the governing body by Resolution.

Diana K. Vaughn, Chief Financial Officer

Claudia Gallegos, City Treasurer

Gage Hartley, Sr. Accountant

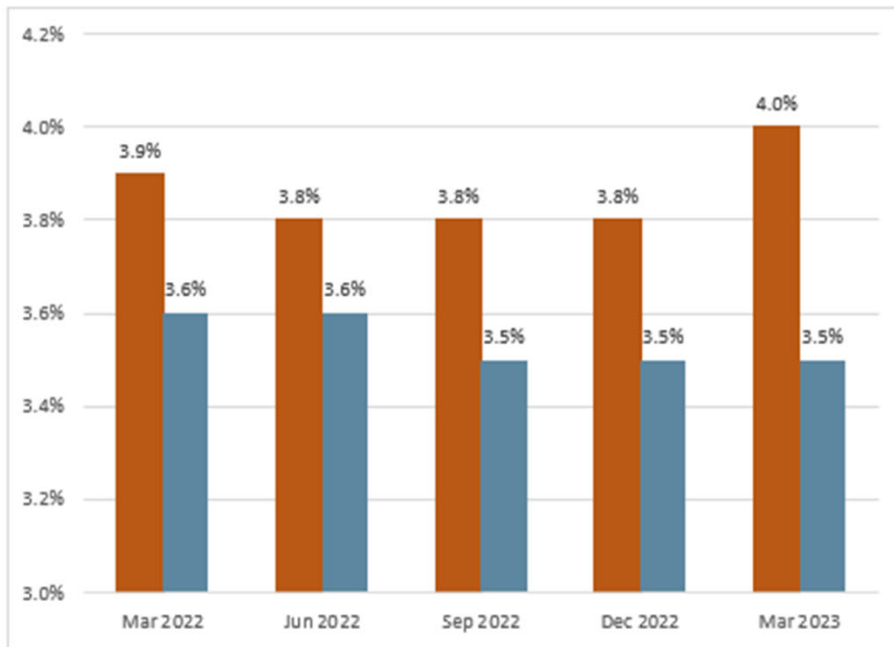
Silvia Haragus, Financial Services Specialist-Treasury

Rates and Indicators of Economic Activity

Second Quarter Ended March 31, 2023

Unemployment Rate (1)

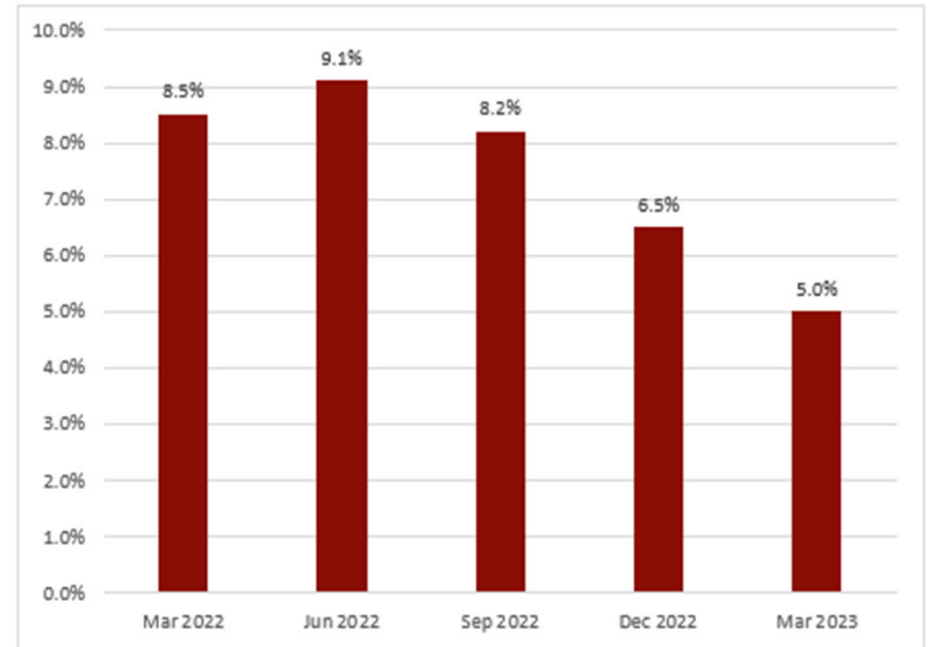
The US unemployment rate remained flat from last quarter. Job gains have picked up in recent month. Labor markets started to shift slightly in favor of employers, with certain sectors showing signs of decelerations. In Texas, the unemployment rate increased showing a contraction in the manufacturing sector that was offset by a moderate increase in the service sector.



■ Texas Unemployment Rate ■ US Unemployment Rate

Inflation Rate (2)

The annual inflation in US decreased from last quarter. Energy cost declined slowly, and food prices grew at a slower rate, prices for used cars and trucks declined. At the same time, costs for housing increased due to high interest rates. Current inflation rate is still above the Federal Reserve inflation target of 2 percent over the longer run, and disinflation is slower than expected.



(1) www.bls.gov

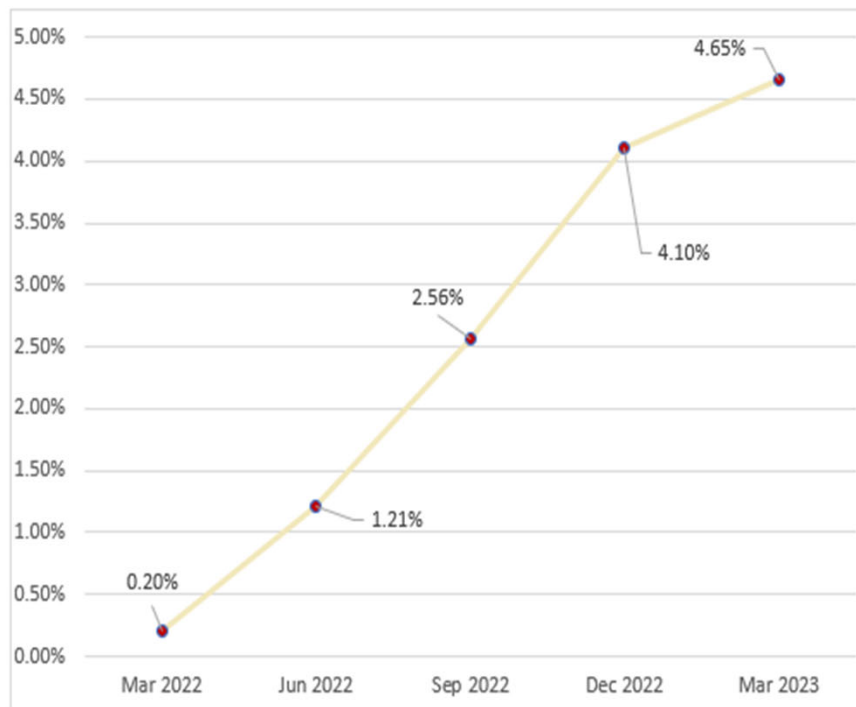
(2) www.tradingeconomics.com

Rates and Indicators of Economic Activity

Second Quarter Ended March 31, 2023

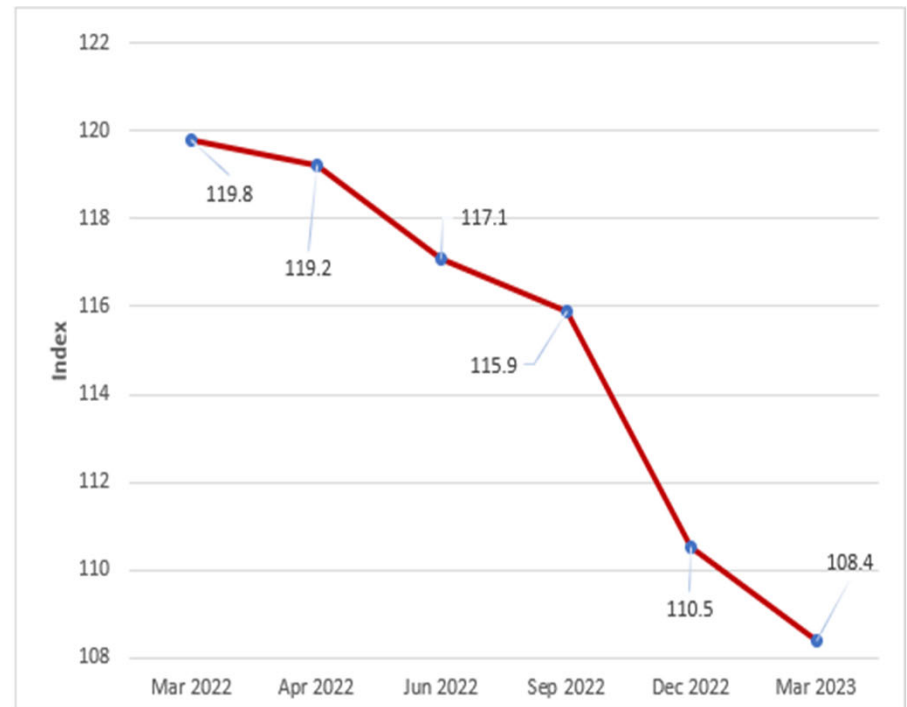
Federal Fund Rate (1)

As of April 24, 2023 the Fed funds future market reported a 91.4% increase probability of the federal funds target rate to 5.00-5.25 for the Fed meeting on May 3, 2023. Markets expect an increase in rate during the May meeting to slowdown inflation while long-term rate outlook remain uncertain due to the current banking stress status.



Leading Economic Indicator (2)

The US Lending Economic Index (LEI) reach its lowest level since November of 2020. The LEI decreased by 1.2 percent in March 2023, after a decline of 0.5 percent in February 2023, forecasting an economic recession starting in mid-2023.



(1) www.bls.gov/cpi

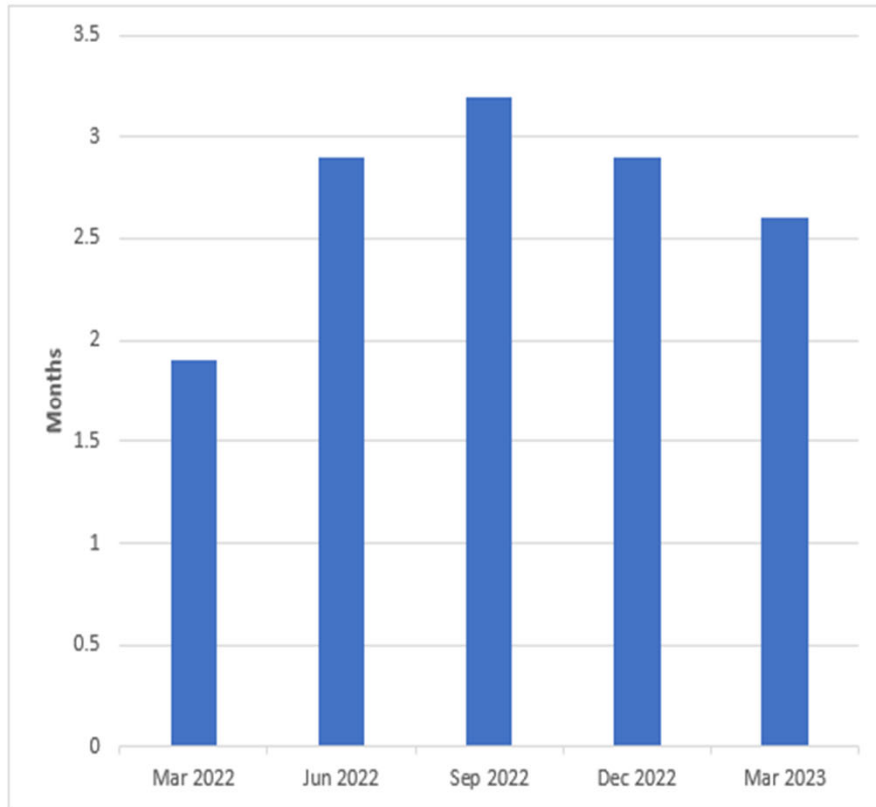
(2) www.conference-board.org

Rates and Indicators of Economic Activity

Second Quarter Ended March 31, 2023

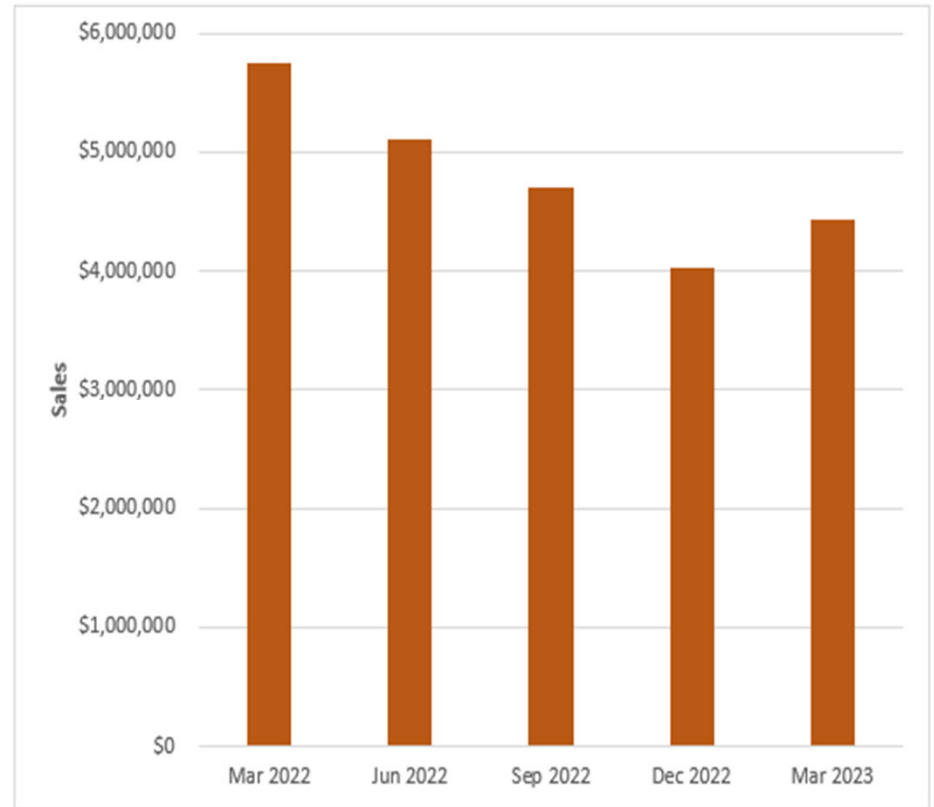
Housing Inventory (1)

Housing inventory decreased in March 2023 to 2.6-month supply from last quarter's 2.9-month supply. Properties remained in the market for 29 days in March 2023 compared to 17 days in March 2022 as a result of high mortgage rates.



Existing Home Sales (2)

Existing-home sales in March 2023 decreased to a seasonally adjusted annual rate of 4.44 million from 4.58 million in February 2023, a decline of 2.4% from February 2023, and 22% from the previous year. The median existing home price was \$375,700 in March 2023 compared to \$379,300 in March 2022.



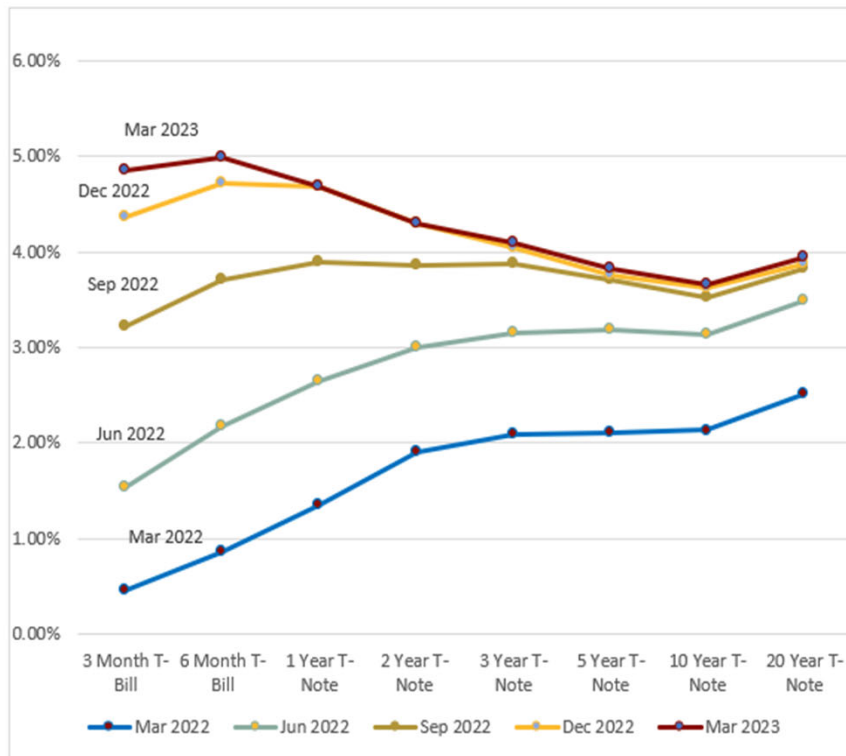
(1), (2) www.nar.realtor.

Rates and Indicators of Economic Activity

Second Quarter Ended March 31, 2023

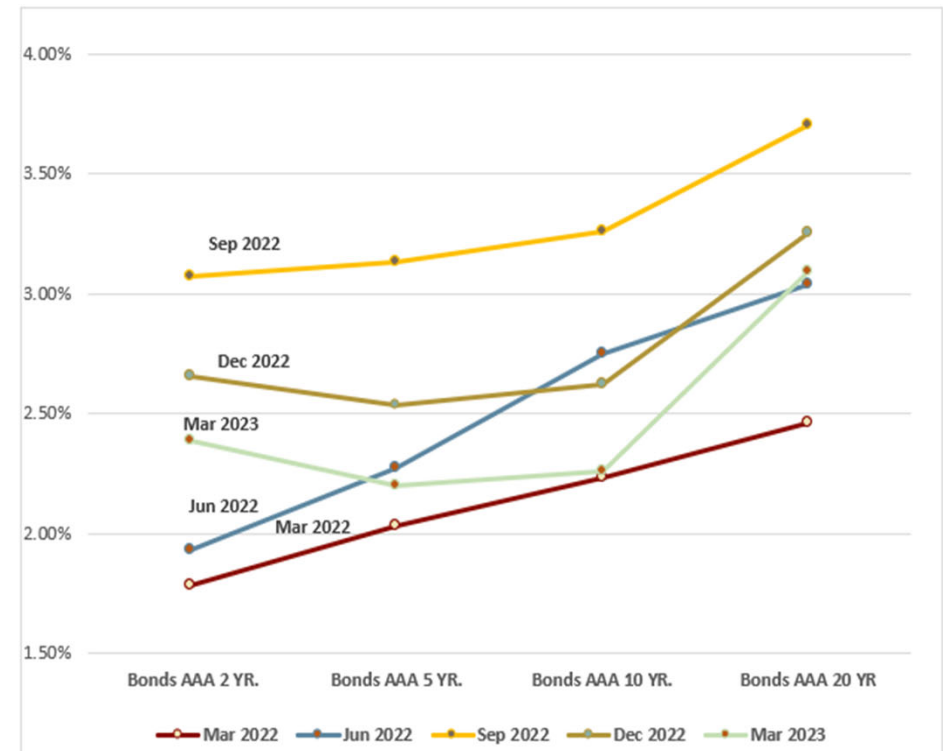
Treasury Yield Curve (1)

The yield on the 10-year U.S. Treasury bonds increased to 3.66 percent in March 2023 from 3.62 percent at the end of December 2022. The 2-year T-note yield increased to 4.30 percent in March 2023 from 4.29 percent in December 2022. As a result, the spread between these benchmarks decreased to 64 basis points in March 2023 from the previous quarter's 67 basis points.



Municipal Bonds Bloomberg Index (2)

The 10-year Muni Bond AAA decreased to 2.26 percent in March 2023 from 2.62 percent in December 2022. The yield for 2-year Muni Bond AAA decreased to 2.39 percent in March 2023 from 2.66 percent at the end of December 2022. As a result, the spread between these benchmarks increased to 13 basis points in March 2023 from the previous quarter 3 basis points.



(1) www.conference-board.org

(2) emma.msrb.org

Portfolio Values and Net Investment Earnings

Second Quarter Ended March 31, 2023

The City has unrealized losses of \$6,929,746 as of March 31, 2023 for all combined portfolios due to the current rising rate environment. The City portfolio has been structured in accordance with its Investment Policy requiring the purchase of low-risk securities to ensure preservation of principal and liquidity to meet cash requirements for ongoing operations. This strategy allows the City to hold securities until maturity preventing the realization of losses in a raising rate environment.

All Portfolios ⁽¹⁾	March 2023	December 2022	YTD as of Current Quarter
Book Value	\$434,719,172	\$393,913,032	\$434,719,172
Market Value	\$427,789,427	\$384,116,531	\$427,789,427
Unrealized Gain/Loss	(\$6,929,746)	(\$9,796,502)	(\$6,929,746)
Market Value vs. Book Value	98.41%	97.51%	98.41%
Investment Earnings	\$2,476,597	\$1,535,320	\$4,011,918
Investment Expenses	(\$20,995)	(\$20,995)	(\$41,990)
Net Investment Earnings	\$2,455,602	\$1,514,325	\$3,969,928

(1) All Portfolios - Summary of all the separate portfolios which the City manages. See next page for details.

Portfolio Values and Net Investment Earnings

Second Quarter Ended March 31, 2023

Consolidated Portfolio ⁽¹⁾	March 2023	December 2022	YTD as of Current Quarter
Book Value	\$433,563,207	\$392,649,493	\$433,563,207
Market Value	\$426,633,461	\$382,852,991	\$426,633,461
Market Value vs. Book Value	98.40%	97.51%	98.40%
Investment Earnings	\$2,462,785	\$1,523,962	\$3,986,747
Investment Expenses	(\$20,995.08)	(\$20,995.08)	(\$41,990)
Net Investment Earnings	\$2,441,790	\$1,502,967	\$3,944,757
Police Confiscated Portfolio ⁽²⁾	March 2023	December 2022	YTD as of Current Quarter
Book Value	\$1,155,966	\$1,263,540	\$1,155,966
Market Value	\$1,155,966	\$1,263,540	\$1,155,966
Market Value vs. Book Value	100.00%	100.00%	100.00%
Interest Earnings	\$13,812	\$11,358	\$25,170
Investment Expenses	-	-	-
Net Investment Earnings	\$13,812	\$11,358	\$25,170

- (1) Consolidated Portfolio - consists of funds from all financial resources, including bond issue proceeds, traditionally associated with government except for those required to be accounted for in a separate portfolio.
- (2) Police Confiscated Portfolio - consists of funds obtained through forfeiture provisions under federal and state drug laws. These monies may only be used for law enforcement activities related to the criminal activity for which they were seized.

Portfolio Yields

Second Quarter Ended March 31, 2023

The Consolidated Portfolio had an overall quarterly rate of return of 2.76 percent gross at the end of March 31, 2023. The gross rate of return for this quarter was 113 basis points higher from the previous quarter as a result of an increase on yields in the market. The rate of return of Carrollton's Consolidated Portfolio for this quarter was 71 basis points lower than the Benchmark Rolling Average for the current quarter. The underperformance is a result of a quick increase in interest rates. The 1-2 year average yield benchmark has increased 313 basis points since March 2022.

Consolidated Portfolio	March 2023	December 2022	YTD as of Current Quarter
Yield To Maturity	2.53%	2.01%	2.53%
Gross Rate Of Return	2.54%	1.63%	2.08%
Net Rate Of Return ⁽¹⁾	2.52%	1.60%	2.06%
Benchmark Rolling Average ⁽²⁾	3.47%	2.55%	3.01%
Gross Rate Of Return vs. Benchmark	-0.93%	-0.92%	-0.93%

Police Confiscated Portfolio	March 2023	December 2022	YTD as of Current Quarter
Gross Rate Of Return	4.41%	3.64%	4.02%
Net Rate Of Return ⁽¹⁾	4.41%	3.64%	4.02%

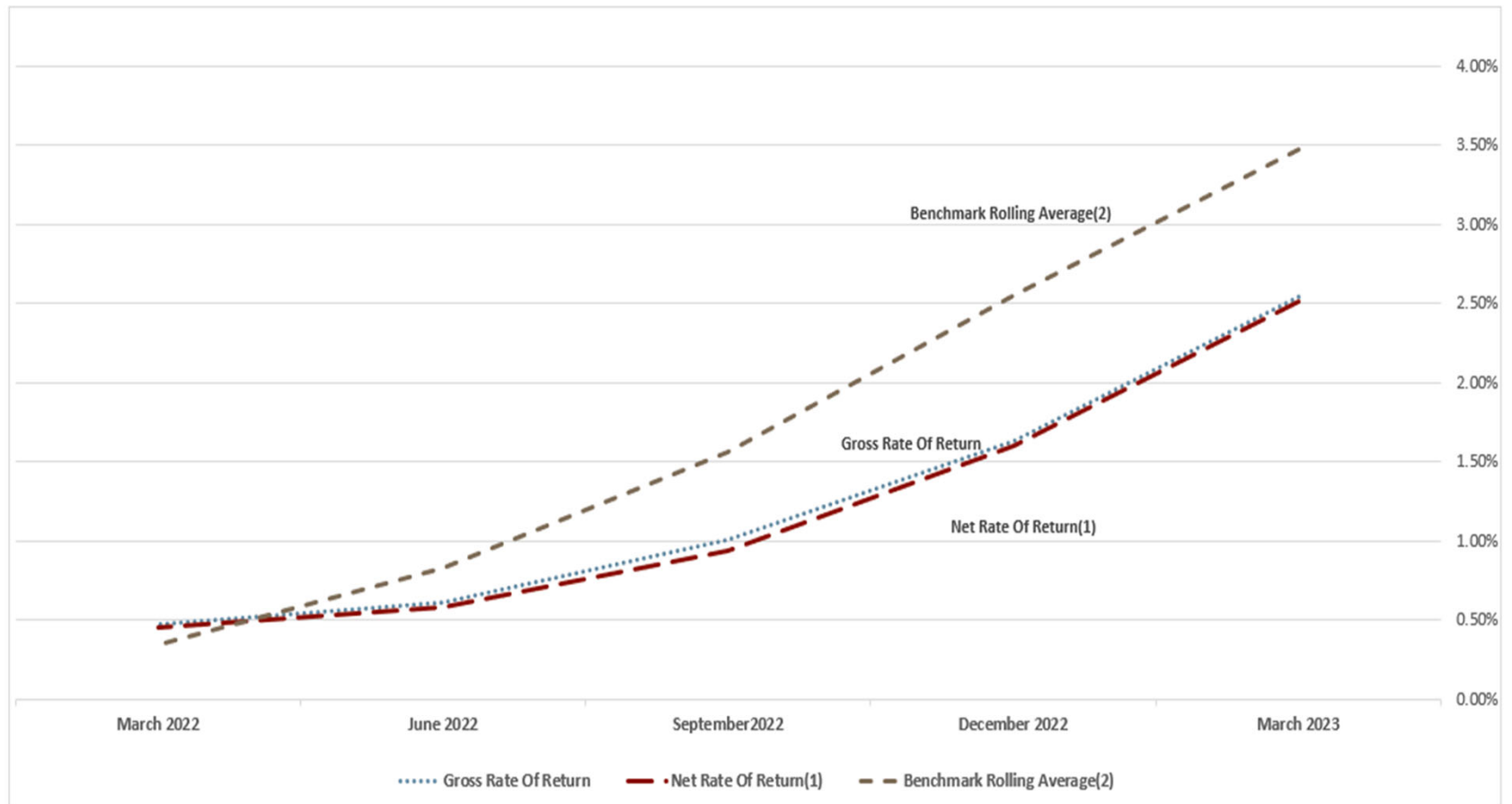
(1) Net rate of return does not include the deduction for bank analysis fees and arbitrage expenses.

(2) Benchmark is calculated as a rolling average annualized yield and was not weighted by the actual portfolio balances. A rolling average of the 1- year and 2-year Treasury was used to reflect the portfolio's weighted average maturity.

Portfolio Yields

Second Quarter Ended March 31, 2023

Consolidated Portfolio and Benchmark Yields



(1) Net rate of return does not include the deduction for bank analysis fees and arbitrage expenses.

(2) Benchmark is calculated as a rolling average annualized yield and was not weighted by the actual portfolio balances. A rolling average of the 1- year and 2-year Treasury was used to reflect the portfolio's weighted average maturity.

Portfolio Diversification by Investment Type

Second Quarter Ended March 31, 2023

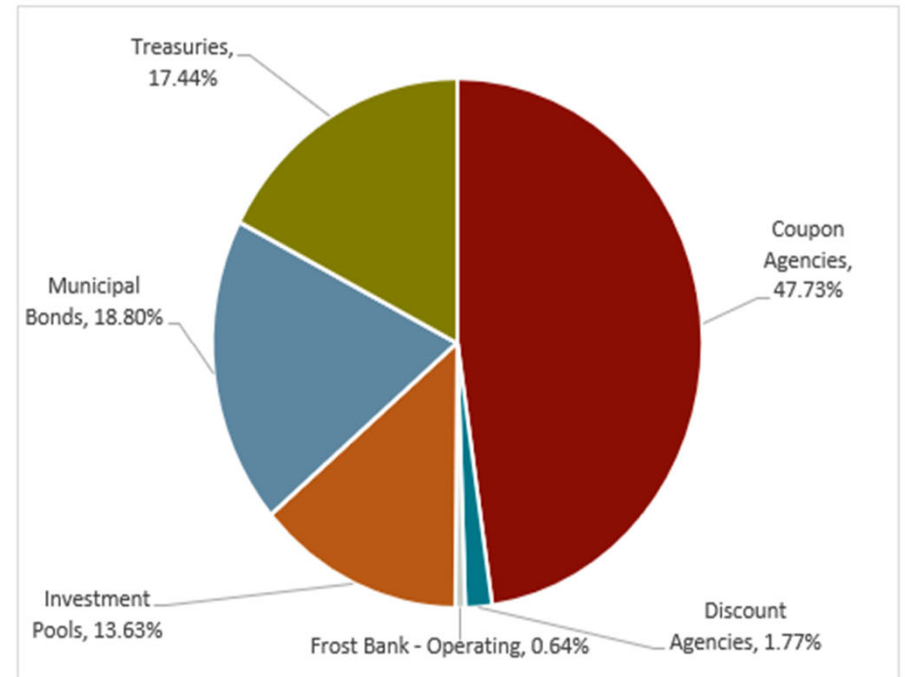
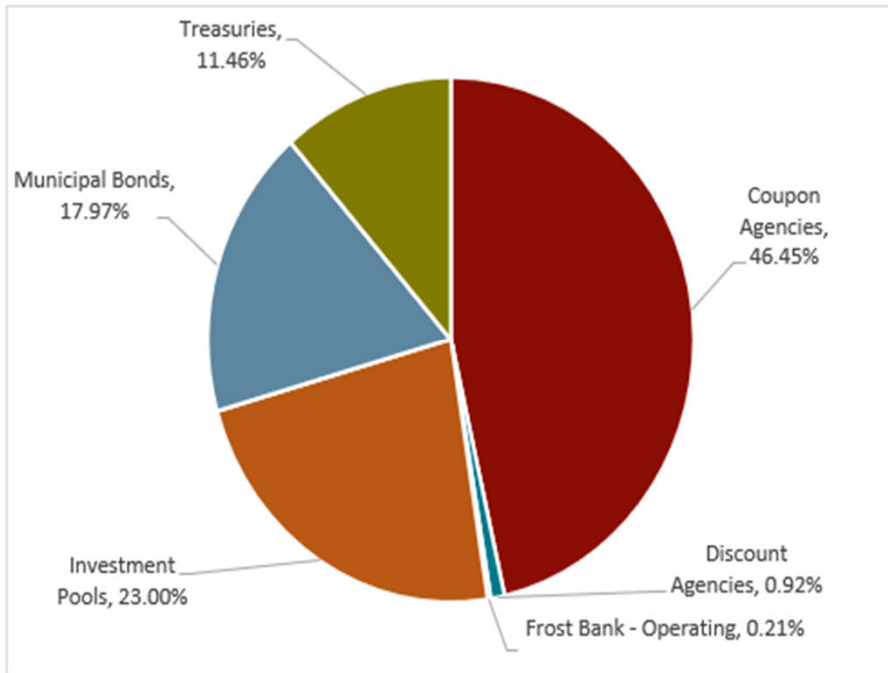
Portfolio Diversification by Investment Type – All Portfolios

March 2023

December 2022

Cash/LGIPS ⁽¹⁾	\$100,873,988
Securities	\$333,845,185
Total Portfolio Book Value	\$434,719,172

Cash/LGIPS ⁽¹⁾	\$56,211,435
Securities	\$337,701,597
Total Portfolio Book Value	\$393,913,032



(1) Includes Investment Pools and Depository Bank.

Portfolio Diversification by Issuer

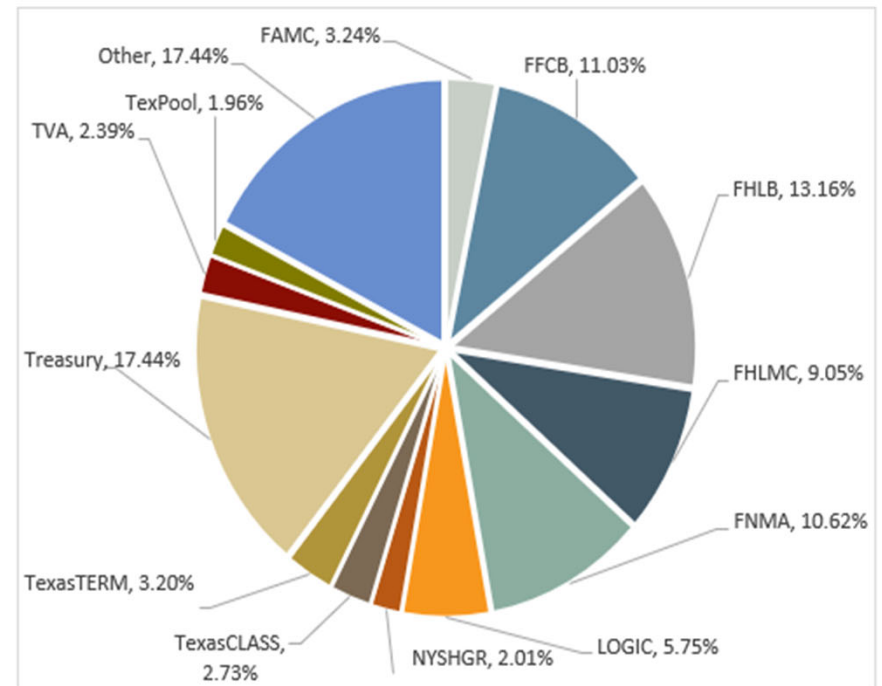
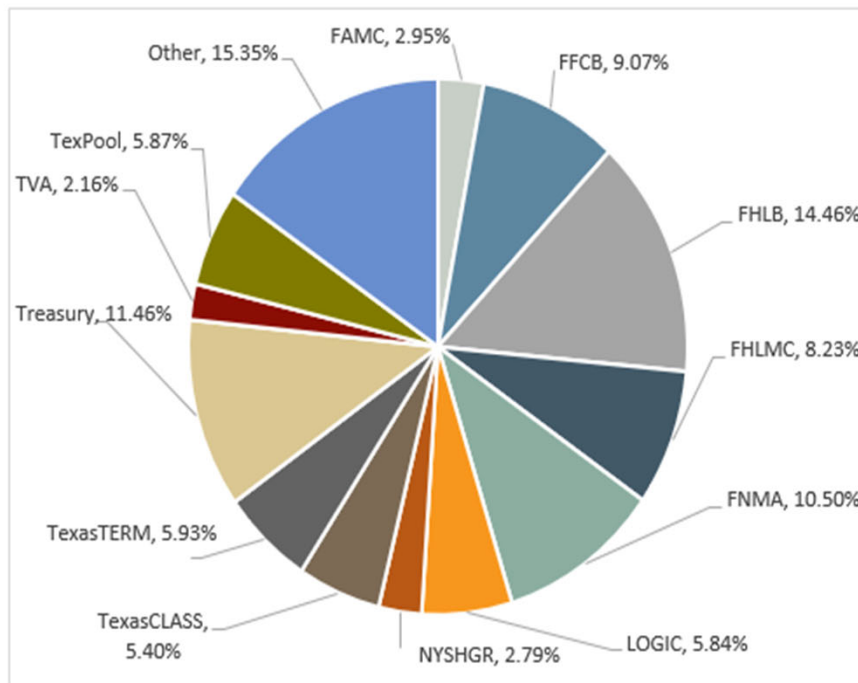
Second Quarter Ended March 31, 2023

The City is compliant with the investment policy, adopted on November 15, 2022 with resolution 4666. The Investment Policy requires a diversified portfolio to reduce credit and market risk by limiting concentration of assets in a specific maturity, a specific issuer or a security type.

Portfolio Diversification by Issuer – All Portfolios

March 2023

December 2022



Weighted Average Maturity

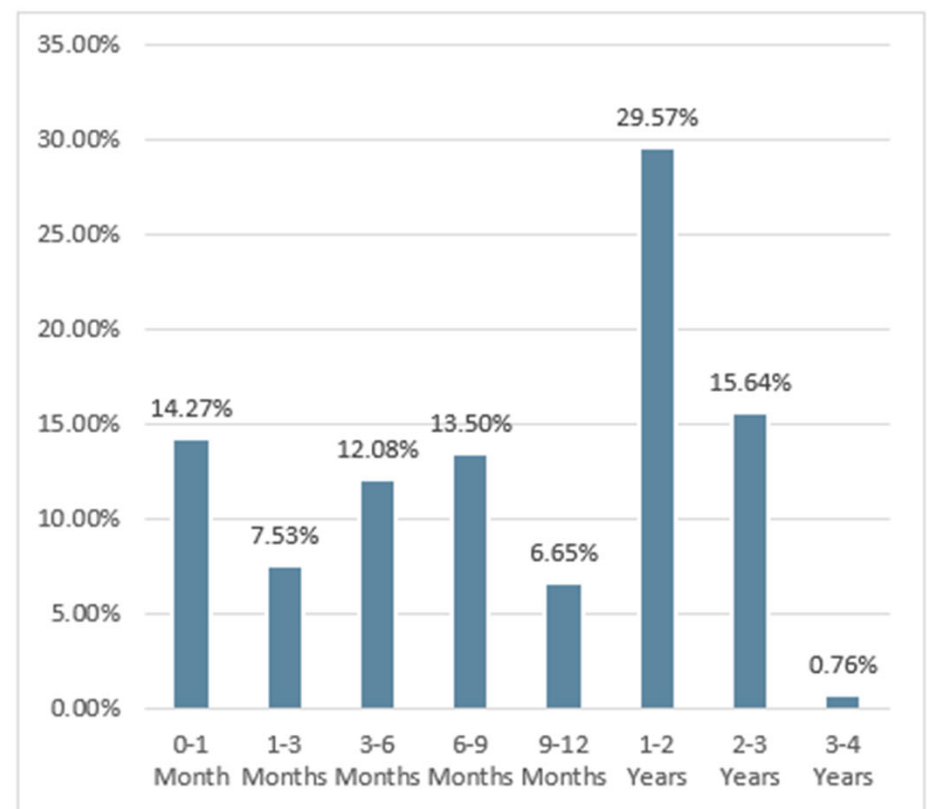
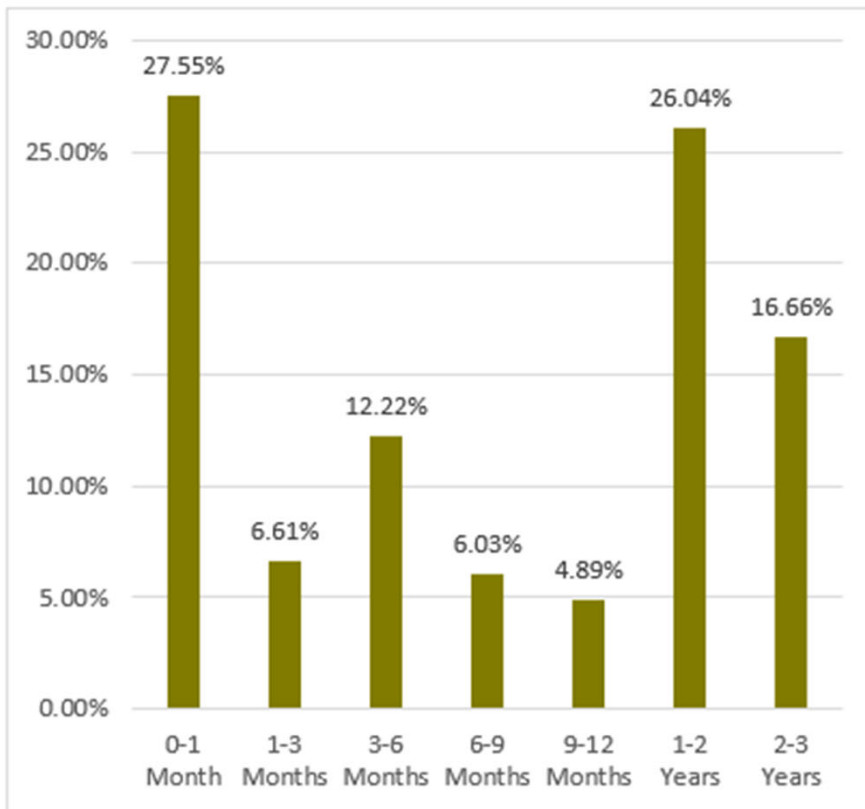
Second Quarter Ended March 31, 2023

The weighted average maturity (WAM) of all the portfolios at the end of the quarter decreased to 0.90 years from 1.06 years. The City's portfolio has a short-term duration with maturities about 57 percent under 1-year, 26 percent from 1-2 years, and 17 percent from 2-3 years.

Weighted Average Maturity – All Portfolios

March 2023

December 2022



TRACKER INVESTMENT REPORTS
Second Quarter Ended March 31, 2023

City of Carrollton
Portfolio Holdings
QUARTERLY REPORT Investment Portfolio - by Asset Category Summary
Report Format: By Totals
Group By: Asset Category
Average By: Book Value
Portfolio / Report Group: All Portfolios
As of 3/31/2023

Description	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Coupon Agencies	204,157,000.00	197,723,191.26	201,950,287.90	201,932,825.54	624,219.71	1.765	419	46.45
Discount Agencies	4,000,000.00	3,996,496.00	3,914,386.00	3,996,694.44	0.00	3.040	10	0.92
Frost Bank - Operating	897,891.23	897,891.23	897,891.23	897,891.23	0.00	4.910	1	0.21
Investment Pools	99,976,096.61	99,976,096.61	99,976,096.61	99,976,096.61	0.00	4.739	1	23.00
Municipal Bonds	79,150,000.00	76,552,640.50	79,345,033.10	78,117,295.69	453,363.30	1.919	455	17.97
Treasuries	50,000,000.00	48,643,111.00	49,815,301.73	49,798,368.87	209,114.84	2.091	447	11.46
Total / Average	438,180,987.84	427,789,426.60	435,898,996.57	434,719,172.38	1,286,697.85	2.532	328	100

City of Carrollton
Portfolio Holdings
QUARTERLY REPORT Investment Portfolio - By Asset Category Detail
Report Format: By Transaction
Average By: Book Value
Portfolio / Report Group: All Portfolios
As of 3/31/2023

Asset Category	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Coupon Agencies	8/4/2023	3,000,000.00	2,951,889.00	2,999,490.00	2,999,941.32	1,235.00	0.266	126	0.69
Coupon Agencies	5/26/2024	4,550,000.00	4,331,654.60	4,257,260.80	4,346,815.88	5,529.51	4.395	422	1.00
Coupon Agencies	10/27/2025	500,000.00	461,265.00	455,976.22	459,897.02	1,989.17	4.268	941	0.11
Coupon Agencies	4/12/2023	1,000,000.00	999,501.00	1,065,410.00	1,000,784.92	12,675.00	0.300	12	0.23
Coupon Agencies	6/27/2025	4,000,000.00	4,015,536.00	4,000,000.00	4,000,000.00	44,911.11	4.300	819	0.92
Coupon Agencies	5/3/2023	3,000,000.00	2,986,686.00	2,998,314.00	2,999,932.07	1,541.67	0.150	33	0.69
Coupon Agencies	9/8/2023	5,000,000.00	4,900,095.00	4,998,650.00	4,999,801.51	702.78	0.229	161	1.15
Coupon Agencies	9/8/2023	3,000,000.00	2,940,057.00	2,999,103.61	2,999,868.20	421.67	0.230	161	0.69
Coupon Agencies	6/28/2023	3,000,000.00	2,968,338.00	2,998,740.00	2,999,846.38	1,937.50	0.271	89	0.69
Coupon Agencies	7/10/2023	4,000,000.00	3,952,092.00	3,999,882.52	3,999,988.95	2,250.00	0.251	101	0.92
Coupon Agencies	10/5/2023	2,000,000.00	1,951,490.00	2,002,200.00	2,000,424.64	2,640.00	0.229	188	0.46
Coupon Agencies	8/20/2024	4,000,000.00	3,783,208.00	4,004,132.00	4,001,450.63	1,412.22	0.284	508	0.92
Coupon Agencies	3/4/2024	4,000,000.00	3,840,336.00	4,000,000.00	4,000,000.00	1,080.00	0.360	339	0.92
Coupon Agencies	9/9/2024	4,000,000.00	3,771,080.00	4,000,000.00	4,000,000.00	1,026.67	0.420	528	0.92
Coupon Agencies	4/8/2024	2,000,000.00	1,922,980.00	2,000,000.00	2,000,000.00	8,409.72	0.875	374	0.46
Coupon Agencies	4/3/2023	1,000,000.00	1,000,000.00	1,066,480.00	1,000,201.25	13,448.89	0.260	3	0.23
Coupon Agencies	5/1/2024	450,000.00	442,591.65	441,774.00	444,398.42	5,812.50	4.295	397	0.10
Coupon Agencies	11/21/2023	4,000,000.00	3,996,024.00	3,998,400.00	3,998,969.86	68,611.11	4.791	235	0.92
Coupon Agencies	8/28/2023	2,850,000.00	2,795,043.45	2,832,130.50	2,845,863.54	326.56	0.480	150	0.65
Coupon Agencies	8/28/2023	4,000,000.00	3,922,868.00	3,962,005.00	3,990,485.39	458.33	0.707	150	0.92
Coupon Agencies	9/8/2023	1,790,000.00	1,754,985.81	1,788,836.50	1,789,802.19	142.95	0.150	161	0.41
Coupon Agencies	8/16/2024	5,000,000.00	4,712,620.00	5,000,000.00	5,000,000.00	1,562.50	0.250	504	1.15
Coupon Agencies	5/25/2023	4,000,000.00	3,970,980.00	3,999,400.00	3,999,966.80	3,780.00	0.276	55	0.92
Coupon Agencies	8/23/2024	3,000,000.00	2,826,393.00	3,000,000.00	3,000,000.00	855.00	0.270	511	0.69
Coupon Agencies	8/26/2024	3,000,000.00	2,821,995.00	3,000,000.00	3,000,000.00	816.67	0.280	514	0.69

City of Carrollton
Portfolio Holdings
QUARTERLY REPORT Investment Portfolio - By Asset Category Detail
Report Format: By Transaction
Average By: Book Value
Portfolio / Report Group: All Portfolios
As of 3/31/2023

Asset Category	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Coupon Agencies	2/24/2026	3,000,000.00	2,712,708.00	2,999,100.00	2,999,477.05	1,850.00	0.606	1,061	0.69
Coupon Agencies	6/14/2024	4,000,000.00	3,863,256.00	4,167,400.00	4,067,480.26	20,805.56	0.344	441	0.94
Coupon Agencies	8/30/2023	4,000,000.00	3,958,760.00	4,029,258.91	4,008,344.00	29,600.00	1.710	152	0.92
Coupon Agencies	9/13/2024	2,000,000.00	1,960,768.00	2,190,004.90	2,076,577.73	2,875.00	0.235	532	0.48
Coupon Agencies	8/6/2025	8,000,000.00	8,050,448.00	8,000,000.00	8,000,000.00	51,480.00	4.212	859	1.84
Coupon Agencies	10/3/2024	4,000,000.00	4,007,536.00	4,010,640.00	4,009,412.31	76,500.00	4.335	552	0.92
Coupon Agencies	3/8/2024	4,000,000.00	3,995,156.00	3,997,128.72	3,997,666.23	12,138.89	4.814	343	0.92
Coupon Agencies	5/8/2024	5,000,000.00	5,000,130.00	5,000,000.00	5,000,000.00	74,909.58	4.773	404	1.15
Coupon Agencies	8/15/2024	1,000,000.00	1,010,151.00	1,181,410.14	1,070,681.10	6,868.06	0.225	503	0.25
Coupon Agencies	10/16/2023	2,000,000.00	1,950,728.00	1,997,680.00	1,999,531.29	1,145.83	0.168	199	0.46
Coupon Agencies	10/16/2023	3,000,000.00	2,926,092.00	2,987,460.00	2,997,375.96	1,718.75	0.286	199	0.69
Coupon Agencies	12/4/2023	3,000,000.00	2,909,028.00	2,993,790.00	2,998,459.92	2,437.50	0.326	248	0.69
Coupon Agencies	6/26/2023	1,055,000.00	1,044,384.59	1,056,772.40	1,055,206.42	696.01	0.167	87	0.24
Coupon Agencies	8/24/2023	2,000,000.00	1,964,462.00	2,004,840.00	2,000,758.20	513.89	0.155	146	0.46
Coupon Agencies	11/2/2023	4,000,000.00	3,892,748.00	3,904,640.00	3,965,497.89	5,297.78	1.810	216	0.91
Coupon Agencies	4/20/2023	3,442,000.00	3,434,386.30	3,434,083.40	3,441,662.41	5,772.52	0.554	20	0.79
Coupon Agencies	4/20/2023	3,000,000.00	2,993,364.00	2,951,280.00	2,996,896.82	5,031.25	2.290	20	0.69
Coupon Agencies	5/5/2023	3,170,000.00	3,158,470.71	3,168,858.80	3,169,925.06	4,821.04	0.400	35	0.73
Coupon Agencies	7/21/2025	5,000,000.00	4,597,380.00	4,545,829.75	4,593,561.02	3,645.83	4.121	843	1.06
Coupon Agencies	9/23/2025	5,000,000.00	4,565,065.00	4,501,591.85	4,547,491.30	416.67	4.278	907	1.05
Coupon Agencies	7/22/2024	2,000,000.00	1,897,672.00	2,000,000.00	2,000,000.00	1,725.00	0.450	479	0.46
Coupon Agencies	5/22/2023	4,000,000.00	3,976,152.00	3,997,480.00	3,999,874.00	3,583.33	0.272	52	0.92
Coupon Agencies	5/22/2023	4,000,000.00	3,976,152.00	3,910,218.50	3,984,489.57	3,583.33	3.025	52	0.92
Coupon Agencies	7/10/2023	2,000,000.00	1,976,922.00	2,000,780.00	2,000,075.68	1,125.00	0.236	101	0.46
Coupon Agencies	10/24/2023	8,000,000.00	7,794,384.00	8,000,000.00	8,000,000.00	466.67	0.300	207	1.84

City of Carrollton
Portfolio Holdings
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Average By: Book Value
Portfolio / Report Group: All Portfolios
As of 3/31/2023

Asset Category	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Coupon Agencies	8/25/2025	5,000,000.00	4,574,805.00	4,535,216.20	4,582,313.02	1,875.00	4.078	878	1.05
Coupon Agencies	8/25/2025	4,031,000.00	3,688,207.79	3,648,740.27	3,682,480.74	1,511.62	4.209	878	0.85
Coupon Agencies	7/29/2024	4,000,000.00	3,785,960.00	4,000,000.00	4,000,000.00	3,100.00	0.450	486	0.92
Coupon Agencies	8/26/2024	4,000,000.00	3,777,052.00	3,999,200.00	3,999,717.19	1,750.00	0.455	514	0.92
Coupon Agencies	11/7/2025	2,000,000.00	1,828,576.00	1,800,229.58	1,817,659.21	4,000.00	4.255	952	0.42
Coupon Agencies	8/19/2025	4,000,000.00	3,679,024.00	4,000,000.00	4,000,000.00	2,566.67	0.550	872	0.92
Coupon Agencies	4/22/2025	6,000,000.00	5,575,554.00	5,488,578.06	5,585,913.20	16,562.50	4.188	753	1.28
Coupon Agencies	5/15/2025	3,000,000.00	2,775,699.00	2,739,810.00	2,787,912.35	8,500.00	4.300	776	0.64
Coupon Agencies	9/15/2024	2,400,000.00	2,334,816.00	2,632,392.00	2,491,584.74	3,066.67	0.250	534	0.57
Coupon Agencies	9/15/2024	1,174,000.00	1,142,114.16	1,284,156.42	1,218,495.86	1,500.11	0.270	534	0.28
Coupon Agencies	11/1/2025	1,500,000.00	1,598,563.50	1,597,695.00	1,589,121.96	42,187.50	4.284	946	0.37
Coupon Agencies	11/1/2025	1,245,000.00	1,326,807.70	1,325,837.85	1,318,744.08	35,015.62	4.291	946	0.30
Discount Agencies	4/10/2023	4,000,000.00	3,996,496.00	3,914,386.00	3,996,694.44	0.00	3.040	10	0.92
Frost Bank - Operating	N/A	645,278.00	645,278.00	645,278.00	645,278.00		4.910	1	0.15
Frost Bank - Operating	N/A	252,613.23	252,613.23	252,613.23	252,613.23		4.910	1	0.06
Investment Pools	N/A	25,369,094.96	25,369,094.96	25,369,094.96	25,369,094.96		4.816	1	5.84
Investment Pools	N/A	23,458,856.23	23,458,856.23	23,458,856.23	23,458,856.23		4.860	1	5.40
Investment Pools	N/A	25,796,535.85	25,796,535.85	25,796,535.85	25,796,535.85		4.700	1	5.93
Investment Pools	N/A	24,448,257.16	24,448,257.16	24,448,257.16	24,448,257.16		4.590	1	5.62
Investment Pools	N/A	903,352.41	903,352.41	903,352.41	903,352.41		4.590	1	0.21
Municipal Bonds	4/1/2024	220,000.00	211,948.00	224,318.60	221,426.58	1,100.00	0.350	367	0.05
Municipal Bonds	8/1/2023	3,000,000.00	2,954,730.00	2,998,560.00	2,999,794.52	1,200.00	0.260	123	0.69
Municipal Bonds	8/1/2023	815,000.00	807,249.35	848,121.60	819,726.17	2,716.67	0.270	123	0.19
Municipal Bonds	8/1/2024	3,560,000.00	3,430,238.00	3,747,362.80	3,634,609.45	11,866.67	0.420	489	0.84
Municipal Bonds	6/1/2024	530,000.00	507,395.50	540,647.70	533,383.23	1,766.67	0.450	428	0.12

City of Carrollton
Portfolio Holdings
QUARTERLY REPORT Investment Portfolio - By Asset Category Detail
Report Format: By Transaction
Average By: Book Value
Portfolio / Report Group: All Portfolios
As of 3/31/2023

Asset Category	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Municipal Bonds	6/1/2024	985,000.00	943,561.05	999,203.70	990,708.15	3,214.38	0.480	428	0.23
Municipal Bonds	9/1/2024	700,000.00	662,536.00	714,098.00	705,639.20	535.50	0.348	520	0.16
Municipal Bonds	7/1/2023	505,000.00	499,950.00	506,111.00	505,177.14	757.50	0.460	92	0.12
Municipal Bonds	5/15/2023	600,000.00	598,554.00	621,402.00	600,807.28	6,070.13	1.555	45	0.14
Municipal Bonds	8/1/2023	290,000.00	287,265.30	297,107.90	291,410.12	967.15	0.550	123	0.07
Municipal Bonds	8/1/2023	2,335,000.00	2,329,559.45	2,454,832.20	2,360,813.24	15,566.67	0.700	123	0.54
Municipal Bonds	4/15/2024	4,125,000.00	4,052,812.50	4,427,775.00	4,236,672.10	57,842.35	0.427	381	0.97
Municipal Bonds	10/1/2023	250,000.00	244,932.50	252,952.50	250,560.64	820.00	0.210	184	0.06
Municipal Bonds	3/1/2024	1,000,000.00	999,910.00	1,125,670.00	1,042,737.98	4,166.67	0.330	336	0.24
Municipal Bonds	7/1/2023	3,000,000.00	2,980,860.00	3,109,560.00	3,013,807.56	15,000.00	0.170	92	0.69
Municipal Bonds	8/1/2025	780,000.00	749,775.00	749,993.40	752,680.56	3,705.00	4.450	854	0.17
Municipal Bonds	6/15/2023	345,000.00	341,774.25	337,623.90	343,468.35	387.03	2.554	76	0.08
Municipal Bonds	8/1/2023	100,000.00	98,641.00	100,545.00	100,062.18	100.33	0.416	123	0.02
Municipal Bonds	5/1/2023	500,000.00	499,545.00	535,405.00	501,592.97	8,333.33	0.240	31	0.12
Municipal Bonds	8/15/2025	980,000.00	932,666.00	932,793.40	936,958.69	2,880.11	4.270	868	0.22
Municipal Bonds	9/1/2025	435,000.00	426,256.50	423,333.30	424,421.08	1,250.62	4.526	885	0.10
Municipal Bonds	3/1/2024	1,000,000.00	977,960.00	969,710.00	978,345.87	1,780.00	4.581	336	0.23
Municipal Bonds	5/23/2024	450,000.00	443,979.00	485,104.50	463,733.69	1,218.75	0.565	419	0.11
Municipal Bonds	8/15/2023	245,000.00	245,271.95	263,649.40	247,354.81	939.17	0.420	137	0.06
Municipal Bonds	8/15/2024	880,000.00	871,789.60	993,590.40	924,812.53	4,497.78	0.285	503	0.21
Municipal Bonds	8/15/2024	300,000.00	301,395.00	349,884.00	317,632.92	1,916.67	0.670	503	0.07
Municipal Bonds	7/15/2023	1,225,000.00	1,218,127.75	1,277,846.50	1,234,289.77	8,042.81	0.490	106	0.28
Municipal Bonds	11/1/2024	2,000,000.00	1,874,360.00	1,994,200.00	1,997,038.84	3,750.00	0.544	581	0.46
Municipal Bonds	5/1/2023	1,000,000.00	997,420.00	1,019,620.00	1,000,905.09	5,958.33	0.360	31	0.23
Municipal Bonds	8/1/2025	1,550,000.00	1,510,940.00	1,499,036.00	1,504,282.29	8,654.17	4.704	854	0.35

City of Carrollton
Portfolio Holdings
QUARTERLY REPORT Investment Portfolio - By Asset Category Detail
Report Format: By Transaction
Average By: Book Value
Portfolio / Report Group: All Portfolios
As of 3/31/2023

Asset Category	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Municipal Bonds	3/15/2025	8,505,000.00	7,943,840.10	7,846,287.75	7,976,403.75	3,352.86	4.260	715	1.83
Municipal Bonds	3/15/2026	4,490,000.00	4,103,500.80	4,115,578.90	4,138,369.75	2,368.72	4.030	1,080	0.95
Municipal Bonds	4/1/2025	1,505,000.00	1,408,123.15	1,385,864.20	1,408,956.60	6,411.30	4.240	732	0.32
Municipal Bonds	8/1/2024	2,060,000.00	1,957,041.20	2,081,650.60	2,068,297.13	2,190.47	0.336	489	0.48
Municipal Bonds	8/1/2024	2,000,000.00	1,900,040.00	2,014,200.00	2,006,048.61	2,126.67	0.410	489	0.46
Municipal Bonds	5/1/2024	290,000.00	278,307.20	293,598.90	291,362.02	960.62	0.360	397	0.07
Municipal Bonds	5/1/2024	1,000,000.00	981,920.00	978,200.00	985,129.55	12,175.00	4.350	397	0.23
Municipal Bonds	4/1/2023	895,000.00	895,000.00	934,997.55	895,060.60	12,216.75	0.251	1	0.21
Municipal Bonds	7/1/2023	235,000.00	232,668.80	237,700.15	235,283.25	428.88	0.251	92	0.05
Municipal Bonds	5/1/2025	5,185,000.00	4,835,686.55	4,762,059.55	4,841,050.56	19,443.75	4.290	762	1.11
Municipal Bonds	4/1/2023	265,000.00	265,000.00	276,522.20	265,011.92	2,650.00	0.350	1	0.06
Municipal Bonds	7/15/2023	1,500,000.00	1,491,165.00	1,607,040.00	1,510,857.65	9,021.83	0.345	106	0.35
Municipal Bonds	4/1/2025	705,000.00	655,318.65	645,103.20	656,713.15	2,946.90	4.486	732	0.15
Municipal Bonds	4/1/2024	990,000.00	963,547.20	956,241.00	967,555.16	9,533.70	4.280	367	0.22
Municipal Bonds	6/1/2024	1,155,000.00	1,185,422.70	1,306,570.65	1,217,497.34	19,250.00	0.350	428	0.28
Municipal Bonds	6/1/2024	1,100,000.00	1,128,974.00	1,244,353.00	1,159,521.28	18,333.33	0.350	428	0.27
Municipal Bonds	5/15/2024	750,000.00	715,350.00	750,000.00	750,000.00	1,303.33	0.460	411	0.17
Municipal Bonds	7/1/2023	200,000.00	198,552.00	201,574.00	200,117.35	895.00	1.550	92	0.05
Municipal Bonds	5/15/2023	105,000.00	104,703.90	107,466.45	105,082.34	931.77	1.690	45	0.02
Municipal Bonds	5/15/2023	1,000,000.00	997,230.00	1,027,740.00	1,000,924.67	9,051.56	1.620	45	0.23
Municipal Bonds	3/1/2024	660,000.00	641,467.20	661,524.60	660,351.11	935.00	1.640	336	0.15
Municipal Bonds	2/1/2024	3,480,000.00	3,399,124.80	3,632,528.40	3,528,828.17	11,600.00	0.320	307	0.81
Municipal Bonds	4/1/2023	2,295,000.00	2,295,000.00	2,441,007.90	2,295,293.19	57,375.00	0.330	1	0.53
Municipal Bonds	4/1/2024	2,000,000.00	2,003,900.00	2,011,620.00	2,008,529.08	50,000.00	4.553	367	0.46
Municipal Bonds	5/15/2025	530,000.00	494,442.30	484,610.80	492,963.18	1,868.07	4.450	776	0.11

City of Carrollton
Portfolio Holdings
QUARTERLY REPORT Investment Portfolio - By Asset Category Detail
Report Format: By Transaction
Average By: Book Value
Portfolio / Report Group: All Portfolios
As of 3/31/2023

Asset Category	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Municipal Bonds	7/1/2025	1,500,000.00	1,462,365.00	1,445,445.00	1,455,011.26	11,486.25	4.490	823	0.33
Municipal Bonds	6/1/2024	545,000.00	528,677.25	573,830.50	554,026.67	3,633.33	0.570	428	0.13
Municipal Bonds	5/1/2024	500,000.00	484,870.00	521,660.00	508,197.35	3,868.75	0.340	397	0.12
Treasuries	9/15/2023	4,000,000.00	3,918,592.00	3,988,125.00	3,997,831.52	217.39	0.243	168	0.92
Treasuries	8/31/2024	5,000,000.00	4,785,940.00	5,133,612.50	5,054,559.31	5,264.95	0.474	519	1.16
Treasuries	10/31/2024	3,000,000.00	2,872,851.00	3,096,093.75	3,048,889.80	18,770.72	0.465	580	0.70
Treasuries	11/30/2024	3,000,000.00	2,868,048.00	3,096,796.88	3,050,466.75	14,958.79	0.483	610	0.70
Treasuries	9/30/2024	7,000,000.00	6,713,714.00	7,248,554.69	7,104,885.88	0.00	0.493	549	1.63
Treasuries	4/30/2023	3,000,000.00	2,989,836.00	2,942,812.50	2,994,704.86	1,564.23	2.305	30	0.69
Treasuries	8/31/2023	4,000,000.00	3,924,844.00	3,962,187.50	3,990,389.85	421.20	0.704	153	0.92
Treasuries	3/15/2024	4,000,000.00	3,837,188.00	3,778,764.80	3,840,345.73	434.78	4.588	350	0.88
Treasuries	6/15/2023	3,000,000.00	2,973,231.00	2,931,914.06	2,985,900.46	2,184.07	2.550	76	0.69
Treasuries	4/15/2024	2,000,000.00	1,914,376.00	1,884,218.75	1,922,199.90	3,440.93	4.270	381	0.44
Treasuries	4/30/2024	4,000,000.00	3,889,532.00	3,856,560.00	3,892,825.96	33,370.17	4.578	396	0.90
Treasuries	5/15/2025	3,000,000.00	2,919,609.00	2,891,250.00	2,911,355.04	30,994.48	4.231	776	0.67
Treasuries	10/15/2025	5,000,000.00	5,035,350.00	5,004,411.30	5,004,013.81	97,493.13	4.214	929	1.15
		438,180,987.84	427,789,426.60	435,898,996.57	434,719,172.38	1,286,697.85	2.532	328	100

City of Carrollton
Transactions Summary
QUARTERLY REPORT - Investment Activity Report
Group By: Action
Portfolio / Report Group: Report Group: All Non Operating
Begin Date: 12/31/2022, End Date: 03/31/2023

Asset Category	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/ Dividends	Portfolio Name
Buy						
Coupon Agencies	1/6/2023	8/6/2025	8,000,000.00	8,000,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	1/18/2023	10/3/2024	4,000,000.00	4,010,640.00	40,000.00	Consolidated Fund - Fixed Income
Coupon Agencies	1/11/2023	3/8/2024	4,000,000.00	3,997,128.72	35,361.11	Consolidated Fund - Fixed Income
Coupon Agencies	1/5/2023	8/25/2025	4,031,000.00	3,648,740.27	5,458.65	Consolidated Fund - Fixed Income
Municipal Bonds	1/6/2023	8/1/2025	780,000.00	749,993.40	9,571.25	Consolidated Fund - Fixed Income
Municipal Bonds	1/6/2023	8/15/2025	980,000.00	932,793.40	8,828.17	Consolidated Fund - Fixed Income
Municipal Bonds	1/20/2023	3/15/2026	4,490,000.00	4,115,578.90	18,505.66	Consolidated Fund - Fixed Income
Sub Total / Average			26,281,000.00	25,454,874.69	117,724.84	
Deposit						
Investment Pools	3/31/2023	N/A	83,666.49	83,666.49	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/31/2023	N/A	5,000,000.00	5,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/28/2023	N/A	67,153.35	67,153.35	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/14/2023	N/A	2,000,000.00	2,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/10/2023	N/A	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	1/31/2023	N/A	80,359.59	80,359.59	0.00	Consolidated Fund - Liquid Assets
Investment Pools	1/23/2023	N/A	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/31/2023	N/A	96,744.70	96,744.70	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/28/2023	N/A	82,360.27	82,360.27	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/8/2023	N/A	4,500,000.00	4,500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/7/2023	N/A	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	1/31/2023	N/A	42,546.03	42,546.03	0.00	Consolidated Fund - Liquid Assets
Investment Pools	1/31/2023	N/A	6,000,000.00	6,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/31/2023	N/A	87,159.24	87,159.24	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/31/2023	N/A	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Liquid Assets

City of Carrollton
Transactions Summary
QUARTERLY REPORT - Investment Activity Report
Group By: Action
Portfolio / Report Group: Report Group: All Non Operating
Begin Date: 12/31/2022, End Date: 03/31/2023

Asset Category	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/ Dividends	Portfolio Name
Investment Pools	2/28/2023	N/A	68,735.07	68,735.07	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/10/2023	N/A	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/7/2023	N/A	5,000,000.00	5,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	1/31/2023	N/A	34,037.12	34,037.12	0.00	Consolidated Fund - Liquid Assets
Investment Pools	1/30/2023	N/A	5,000,000.00	5,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	1/9/2023	N/A	2,000,000.00	2,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/31/2023	N/A	82,794.96	82,794.96	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/31/2023	N/A	3,729.42	3,729.42	0.00	Police Confiscated Fund
Investment Pools	3/23/2023	N/A	3,500,000.00	3,500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/17/2023	N/A	850,000.00	850,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/15/2023	N/A	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/14/2023	N/A	1,200,000.00	1,200,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/10/2023	N/A	2,000,000.00	2,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/8/2023	N/A	238,458.10	238,458.10	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/8/2023	N/A	794.80	794.80	0.00	Police Confiscated Fund
Investment Pools	3/7/2023	N/A	1,500,000.00	1,500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/1/2023	N/A	238,458.10	238,458.10	0.00	Police Confiscated Fund
Investment Pools	2/28/2023	N/A	64,695.85	64,695.85	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/28/2023	N/A	119,229.05	119,229.05	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/28/2023	N/A	3,486.82	3,486.82	0.00	Police Confiscated Fund
Investment Pools	2/21/2023	N/A	3,800,000.00	3,800,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/14/2023	N/A	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/9/2023	N/A	1,000,000.00	1,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	1/31/2023	N/A	33,603.12	33,603.12	0.00	Consolidated Fund - Liquid Assets
Investment Pools	1/31/2023	N/A	6,000,000.00	6,000,000.00	0.00	Consolidated Fund - Liquid Assets

City of Carrollton
Transactions Summary
QUARTERLY REPORT - Investment Activity Report
Group By: Action
Portfolio / Report Group: Report Group: All Non Operating
Begin Date: 12/31/2022, End Date: 03/31/2023

Asset Category	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/ Dividends	Portfolio Name
Investment Pools	1/31/2023	N/A	3,644.11	3,644.11	0.00	Police Confiscated Fund
Investment Pools	1/26/2023	N/A	4,300,000.00	4,300,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	1/13/2023	N/A	2,500,000.00	2,500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	1/3/2023	N/A	7,500,000.00	7,500,000.00	0.00	Consolidated Fund - Liquid Assets
Sub Total / Average			88,081,656.19	88,081,656.19	0.00	
Matured						
Coupon Agencies	3/23/2023	3/23/2023	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Fixed Income
Discount Agencies	3/1/2023	3/1/2023	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	3/17/2023	3/17/2023	2,000,000.00	2,000,000.00	0.00	Consolidated Fund - Fixed Income
Municipal Bonds	2/1/2023	2/1/2023	400,000.00	400,000.00	0.00	Consolidated Fund - Fixed Income
Municipal Bonds	2/1/2023	2/1/2023	330,000.00	330,000.00	0.00	Consolidated Fund - Fixed Income
Municipal Bonds	3/1/2023	3/1/2023	170,000.00	170,000.00	0.00	Consolidated Fund - Fixed Income
Treasuries	1/31/2023	1/31/2023	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Fixed Income
Treasuries	3/31/2023	3/31/2023	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Fixed Income
Treasuries	3/31/2023	3/31/2023	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Fixed Income
Treasuries	3/15/2023	3/15/2023	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Fixed Income
Treasuries	3/31/2023	3/31/2023	2,000,000.00	2,000,000.00	0.00	Consolidated Fund - Fixed Income
Treasuries	3/31/2023	3/31/2023	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Fixed Income
Municipal Bonds	2/15/2023	2/15/2023	415,000.00	415,000.00	0.00	Consolidated Fund - Fixed Income
Municipal Bonds	3/1/2023	3/1/2023	400,000.00	400,000.00	0.00	Consolidated Fund - Fixed Income
Sub Total / Average			29,715,000.00	29,715,000.00	0.00	
Withdraw						
Investment Pools	2/2/2023	N/A	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	1/19/2023	N/A	6,500,000.00	6,500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/2/2023	N/A	1,000,000.00	1,000,000.00	0.00	Consolidated Fund - Liquid Assets

City of Carrollton
Transactions Summary
QUARTERLY REPORT - Investment Activity Report
Group By: Action
Portfolio / Report Group: Report Group: All Non Operating
Begin Date: 12/31/2022, End Date: 03/31/2023

Asset Category	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/ Dividends	Portfolio Name
Investment Pools	1/5/2023	N/A	6,000,000.00	6,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/16/2023	N/A	3,700,000.00	3,700,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/9/2023	N/A	2,500,000.00	2,500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/8/2023	N/A	794.80	794.80	0.00	Consolidated Fund - Liquid Assets
Investment Pools	3/8/2023	N/A	238,458.10	238,458.10	0.00	Police Confiscated Fund
Investment Pools	3/1/2023	N/A	238,458.10	238,458.10	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/28/2023	N/A	119,229.05	119,229.05	0.00	Police Confiscated Fund
Investment Pools	2/27/2023	N/A	1,000,000.00	1,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/23/2023	N/A	1,000,000.00	1,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/16/2023	N/A	2,500,000.00	2,500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/15/2023	N/A	1,000,000.00	1,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	2/13/2023	N/A	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	1/5/2023	N/A	8,000,000.00	8,000,000.00	0.00	Consolidated Fund - Liquid Assets
Sub Total / Average			41,796,940.05	41,796,940.05	0.00	