



CARROLLTON

T E X A S

Where Connections Happen

INVESTMENT OFFICER'S QUARTERLY REPORT

**Fourth Quarter and Fiscal Year Ended
September 30, 2024**

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November 19, 2024



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 September 30, 2024, 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

Sheena Jackson, City Treasurer

Juan Aguilar, Senior Budget & Management Analyst

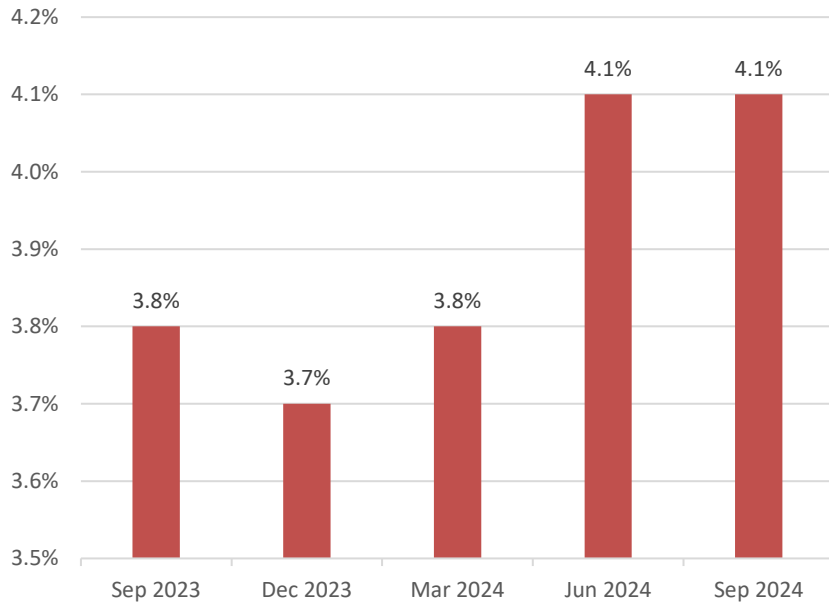
Sonia Mathew, Treasury Analyst

Rates and Indicators of Economic Activity

Fourth Quarter Ended September 30, 2024

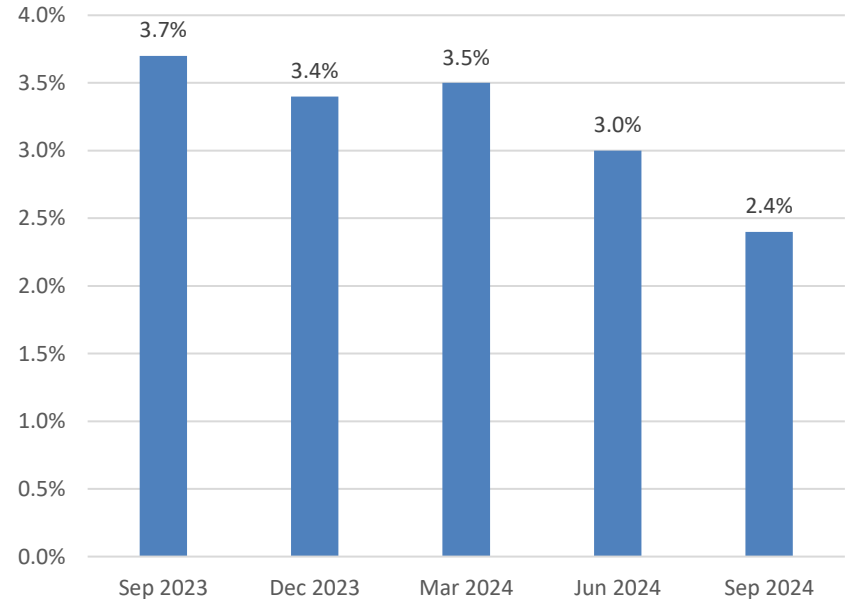
Unemployment Rate (1)

In September 2024, the U.S. unemployment rate was at 4.1% (6.8 million unemployed persons). Employment trended up in government, health care, social assistance, and construction sectors. Employment in transportation and warehousing, financial activities, and professional and business services remained relatively unchanged.



Inflation Rate (2)

During the fourth quarter, the U.S inflation rate decreased from 3.0% to 2.4% in September 2024. The most significant price decreases occurred for gasoline and energy sectors. Food prices rose slightly during the quarter.



(1) www.bls.gov

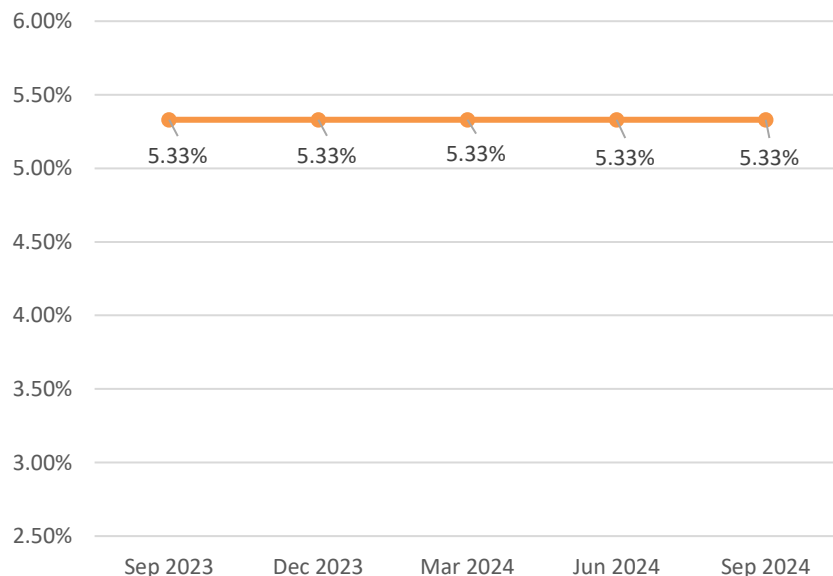
(2) www.tradingeconomics.com

Rates and Indicators of Economic Activity

Fourth Quarter Ended September 30, 2024

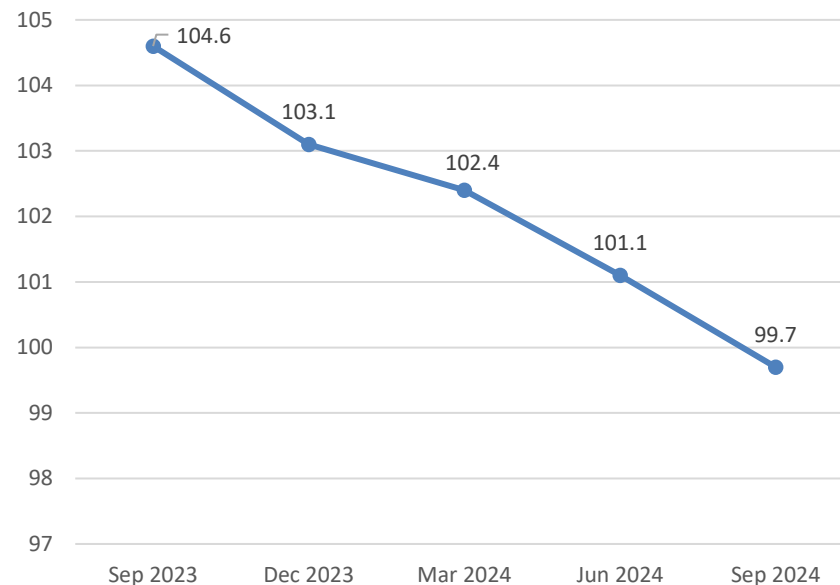
Federal Fund Rate (1)

The Federal Open Market Committee (FOMC) cut the federal funds rate in September by 50 basis points from 4.75% to 5.00%. The Committee has gained greater confidence that inflation is moving sustainably toward the 2% target. Economic indicators showed continued solid growth. Inflation remains slightly elevated and the FOMC remains vigilant regarding inflation risks.



Leading Economic Indicator (2)

In September 2024, the Leading Economic Indicators (LEI) declined to 99.7. The decline was due to weakness in factory new orders, an inverted yield curve, declining building permits, and a weak consumer outlook. Despite the overall decline during the quarter, some components of the LEI were positive, indicating a cautious outlook for moderate growth into early 2025.



(1) <https://www.newyorkfed.org/markets/reference-rates/effr>

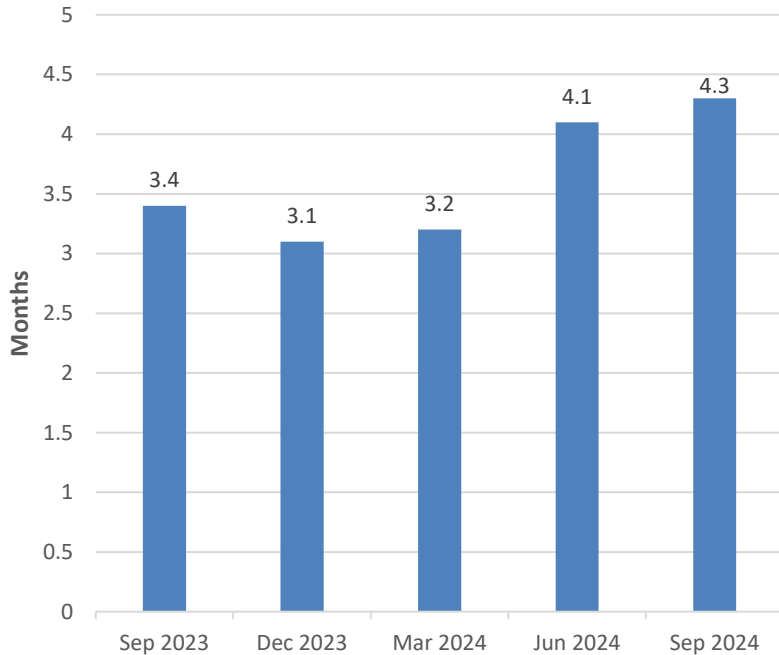
(2) <https://www.conference-board.org/topics/us-leading-indicators>

Rates and Indicators of Economic Activity

Fourth Quarter Ended September 30, 2024

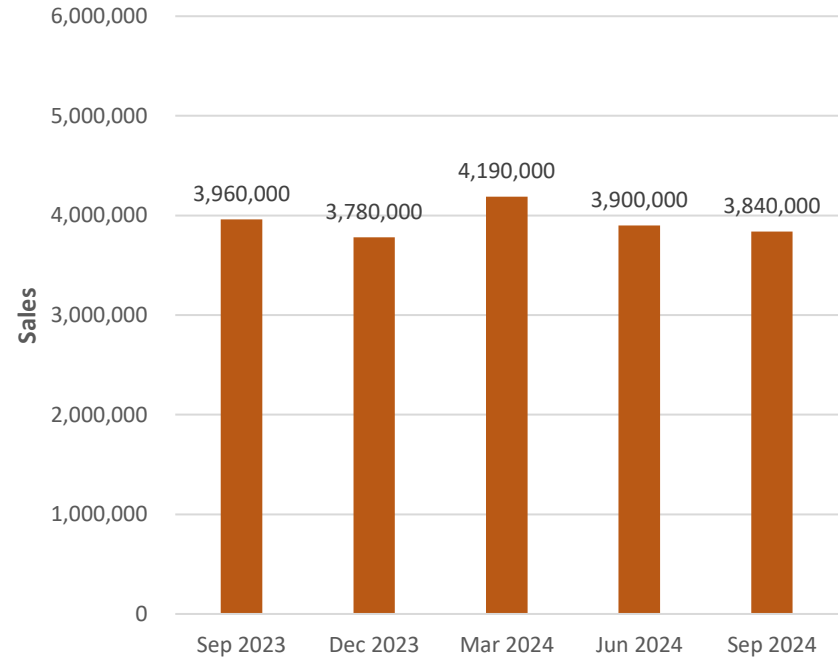
Housing Inventory (1)

The inventory of unsold existing homes increased in September 2024 to 4.3-month supply from 4.1-month supply in June 2024. Properties remained on the market for 28 days in September 2024 compared to 21 days in September 2023.



Existing Home Sales (2)

Existing-home sales declined in September 2024 to a seasonally adjusted annual rate of 3.84 million. The median existing-home price for all housing types in September was \$404,500 compared to \$392,700 in September 2023.



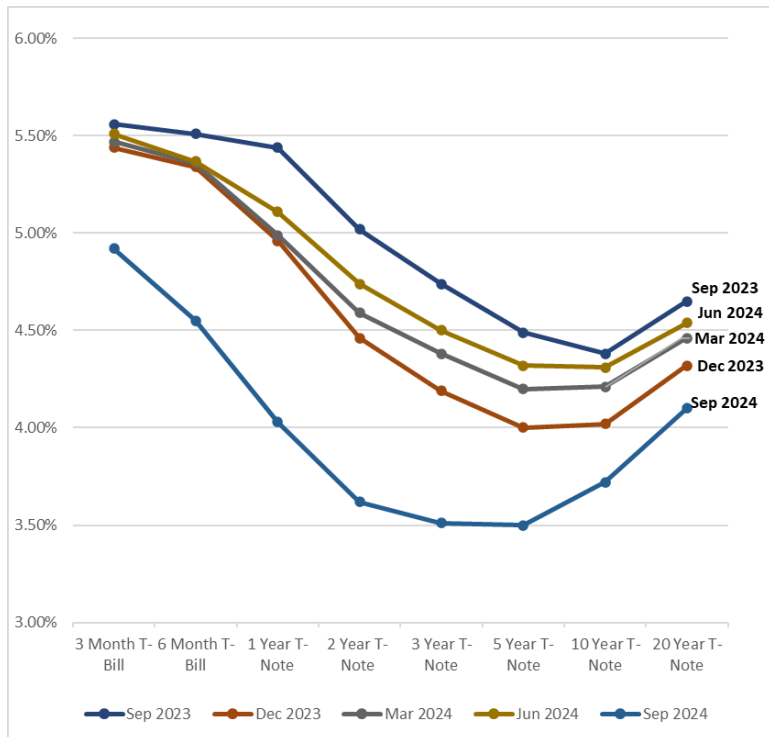
(1), (2) www.nar.realtor

Rates and Indicators of Economic Activity

Fourth Quarter Ended September 30, 2024

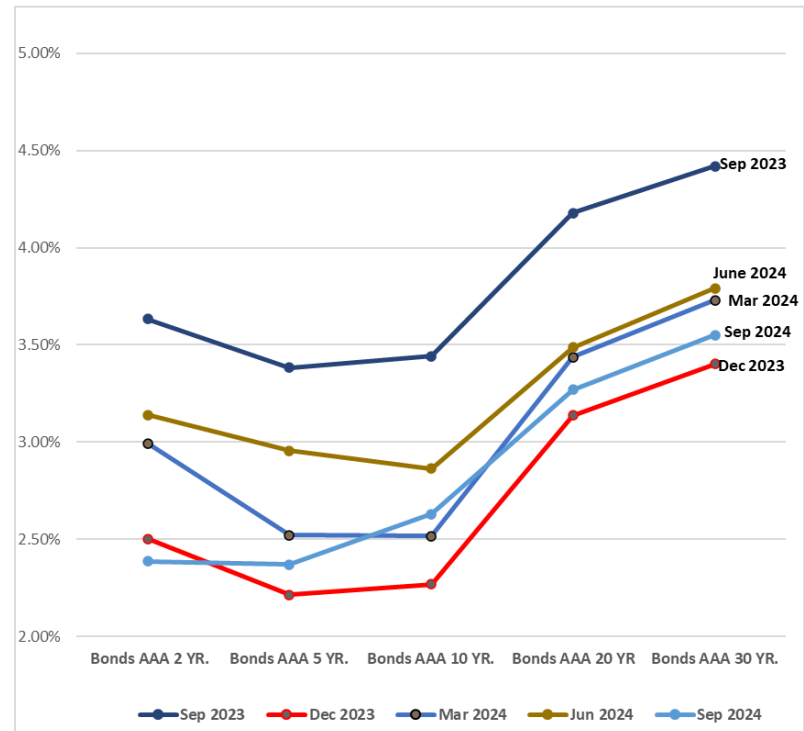
Treasury Yield Curve (1)

The yield on the 10-year U.S. Treasury bonds decreased to 3.72% in September 2024 from 4.31% at the end of June 2024. The 2-year T-note yield decreased to 3.62% in September 2024 from 4.74% in June 2024. As a result, the spread between these benchmarks changed 10 basis points in September 2024 from the previous quarter's 43 basis points.



Municipal Bonds Bloomberg Index (2)

The yield on the 10-year Muni Bond AAA decreased to 2.63% in September 2024 from 2.86% in June 2024. The yield for 2-year Muni Bond AAA decreased to 2.39% in September 2024 from 3.14% at the end of June 2024. As a result, the spread between the 10-year and 2-year Muni Bond AAA in September 2024 was 24 basis points.



(1) <http://www.federalreserve.gov>
 (2) emma.msrb.org

Five-Year Comparison Cash and Investment Balances

Fourth Quarter and Fiscal Year Ended September 30, 2024

Summary of Cash and Investments, Investment Yields and Earnings

As of September 30, 2024, the City of Carrollton had cash and investments with an amortized book balance of \$422,860,235. Total cash and investments increased \$24,286,192 from September 30, 2023. The increase in the portfolio from the prior fiscal year is related to higher property tax collections, revenue bond proceeds, and investment earnings during the fiscal year.

The City of Carrollton manages the investment portfolio in accordance with the City's investment policy and strategies. The City monitors the portfolio to achieve the maximum income potential, while maintaining the safety and liquidity of the portfolio. The portfolios are relatively short-term in nature, and in a stable rate environment will achieve yields above treasury bill/notes rates of interest.

A detail of the City's portfolio balances at book value of the last five years has been included below:

	Fiscal Year Ended 2020	Fiscal Year Ended 2021	Fiscal Year Ended 2022	Fiscal Year Ended 2023	Fiscal Year Ended 2024
Consolidated Portfolio - Book Value					
Net Investment Earnings	\$4,345,540	\$1,804,077	\$2,206,939	\$10,292,948	\$17,068,746
Investments on Agencies and Pools	\$287,760,869	\$280,003,598	\$361,989,251	\$397,916,693	\$420,955,444
Cash in Interest Bearing Accounts	\$5,373,629	\$44,589,691	\$8,820,829	\$657,350	\$1,904,791
Book Value	\$293,134,498	\$324,593,289	\$370,810,078	\$398,574,043	\$422,860,235

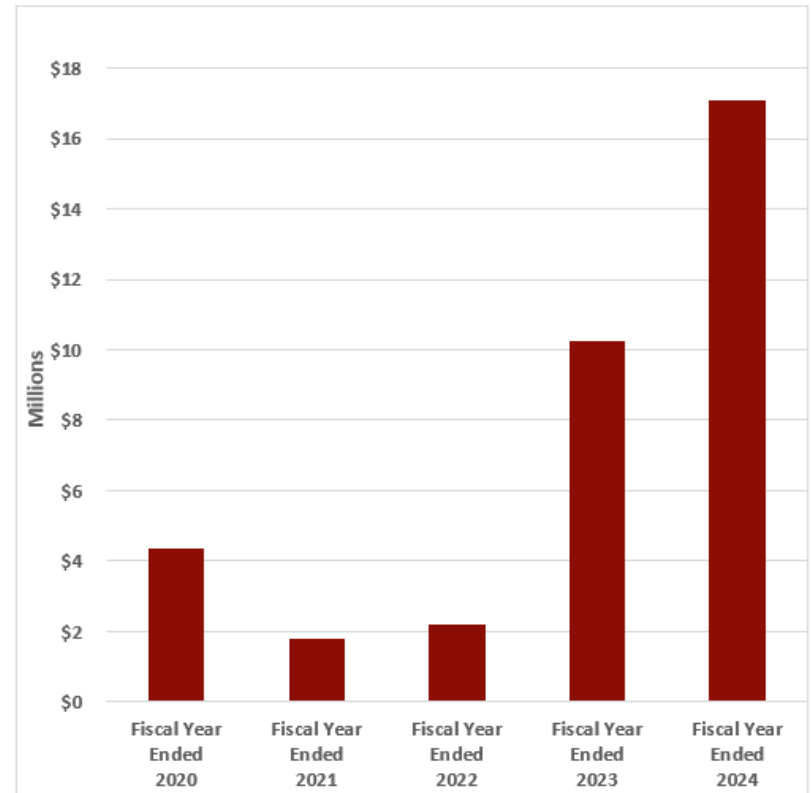
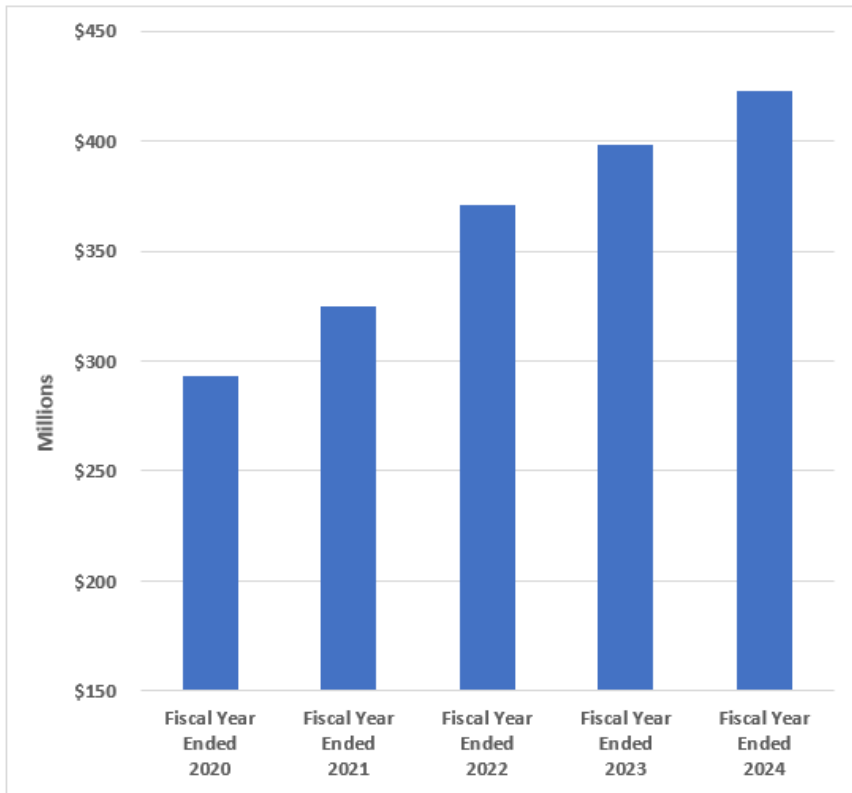
Fiscal Year Ended 2023 Consolidated Portfolio Net Investment Earnings was \$10,266,096 and Police Portfolio Net Investment Earnings was \$26,853 for total of \$10,292,948. Police Portfolio was closed in April 2023 and funds transferred to Consolidated.

Five-Year Comparison-Portfolio Balances and Investment Earnings

Fourth Quarter and Fiscal Year Ended September 30, 2024

Book Value

Net Investment Earnings



Five-Year Comparison Yields

Fourth Quarter and Fiscal Year Ended September 30, 2024

	Fiscal Year Ended 2020	Fiscal Year Ended 2021	Fiscal Year Ended 2022	Fiscal Year Ended 2023	Fiscal Year Ended 2024
Consolidated Portfolio-Yields (1)					
Gross Rate of Return	1.58%	0.57%	0.60%	2.60%	3.97%
Net Rate of Return (2)	1.55%	0.54%	0.58%	2.58%	3.95%
Benchmark Yield (3)	1.58%	0.24%	0.72%	3.67%	4.86%
Gross Rate of Return vs. Benchmark	0.00%	0.34%	-0.12%	-1.07%	-0.89%

(1) Consolidated Funds includes bond proceeds funds.

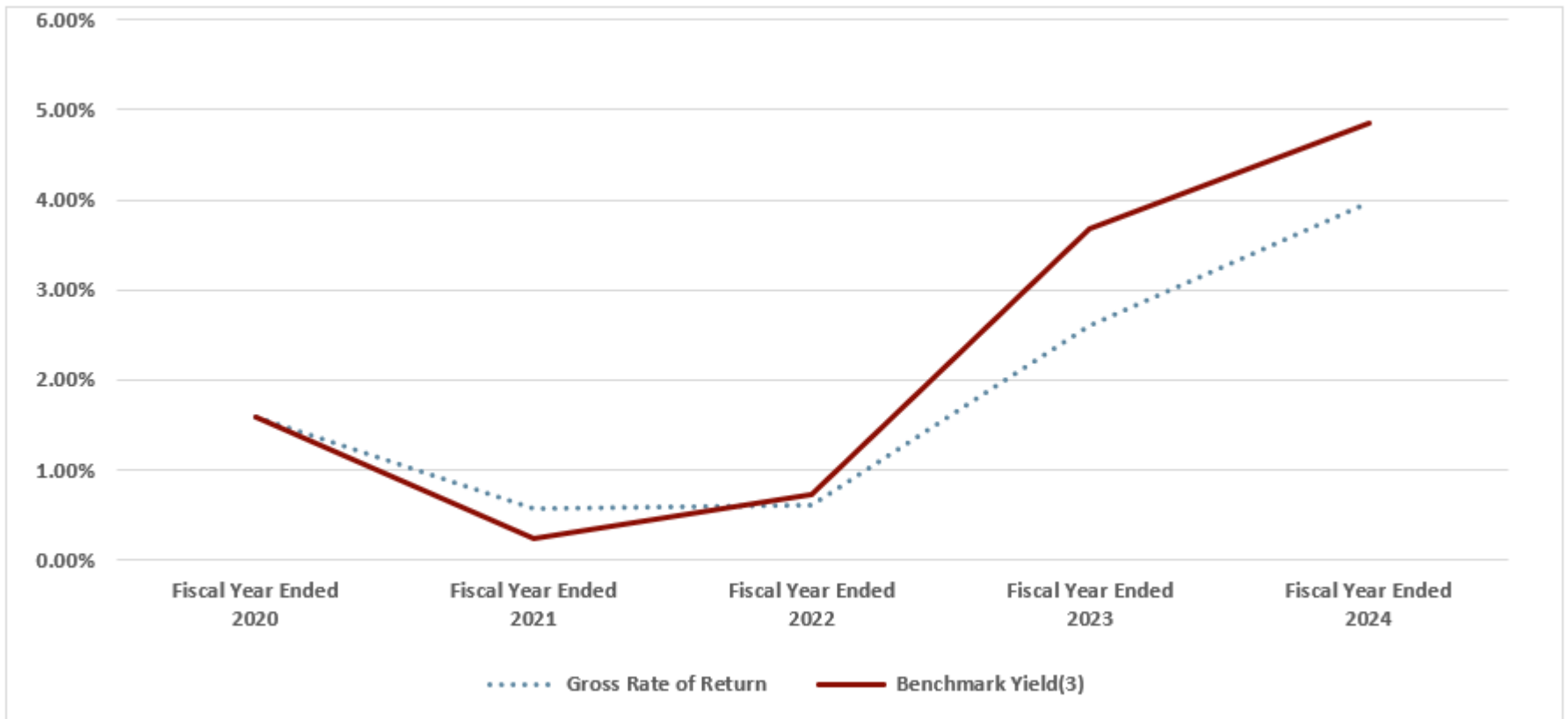
(2) Net rate of return does not include the deduction for bank analysis fees and arbitrage expenses.

(3) Benchmark is calculated as a rolling average annualized yield and was not weighted by the actual portfolio balances. A rolling average of the 6-month and 1-year Treasury was used in fiscal year 2020 and 1-year to 2-year Treasury for 2021, 2022, 2023, 2024 to reflect the portfolio's weighted average maturity.

Five -Year Comparison - Yield

Fourth Quarter and Fiscal Year Ended September 30, 2024

Consolidated Portfolio and Annually Benchmark Yields



Portfolio Values and Net Investment Earnings

Fourth Quarter Ended September 30, 2024

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. The book value of the consolidated portfolio at the end of the quarter was \$422,860,235 with a market value of \$424,181,311. The difference represents an unrealized gain of \$1,321,076 (100.31%) of book value for the portfolio.

Consolidated Portfolio (1)	September 2024	June 2024	YTD as of Current Quarter
Book Value	\$422,860,235	\$480,655,341	\$422,860,235
Market Value	\$424,181,311	\$477,513,509	\$424,181,311
Unrealized Gain/Loss	\$1,321,076	(\$3,141,832)	\$1,321,076
Market Value vs. Book Value	100.31%	99.35%	100.31%
Investment Earnings	\$4,689,325	\$4,568,674	\$17,166,006
Investment Expenses (2)	(\$21,210)	(\$21,210)	(\$97,260)
Net Investment Earnings	\$4,668,114	\$4,547,464	\$17,068,746

(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) Investment Expenses is the prorated amount of the Treasury Office payroll expenses based on allocated time to manage the City's investment portfolio.

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Portfolio Yields

Fourth Quarter Ended September 30, 2024

At the end of September 30, 2024, the Consolidated Portfolio had a gross rate of return of 4.24%, up 4 basis points from the previous quarter. This rate was 60 basis points lower than the Benchmark Rolling Average. However, the gap is closing as lower-yielding securities mature, funds are re-invested at or near benchmark yields, and the Benchmark Rolling Average declined by 11 basis points from the previous quarter.

Consolidated Portfolio	September 2024	June 2024	YTD as of Current Quarter
Yield To Maturity	4.30%	4.09%	4.30%
Gross Rate Of Return	4.24%	4.20%	3.97%
Net Rate Of Return ⁽¹⁾	4.22%	4.18%	3.95%
Benchmark Rolling Average ⁽²⁾	4.84%	4.95%	4.86%
Gross Rate Of Return vs. Benchmark	-0.60%	-0.75%	-0.89%

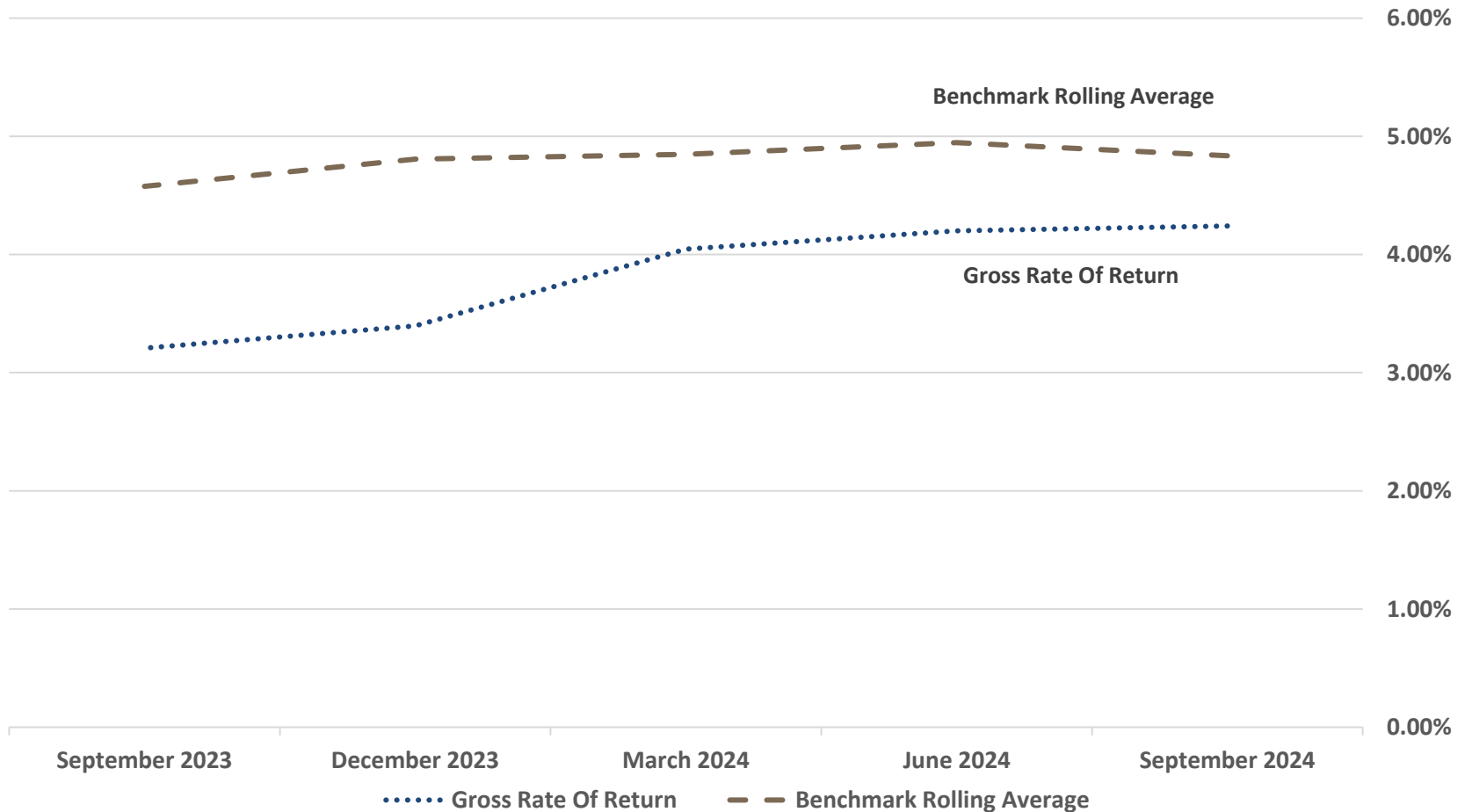
(1) Net rate of return does not include the deduction for bank analysis fees and arbitrage expenses.

(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

Fourth Quarter Ended September 30, 2024

Consolidated Portfolio and Benchmark Yields



Portfolio Diversification by Investment Type

Fourth Quarter Ended September 30, 2024

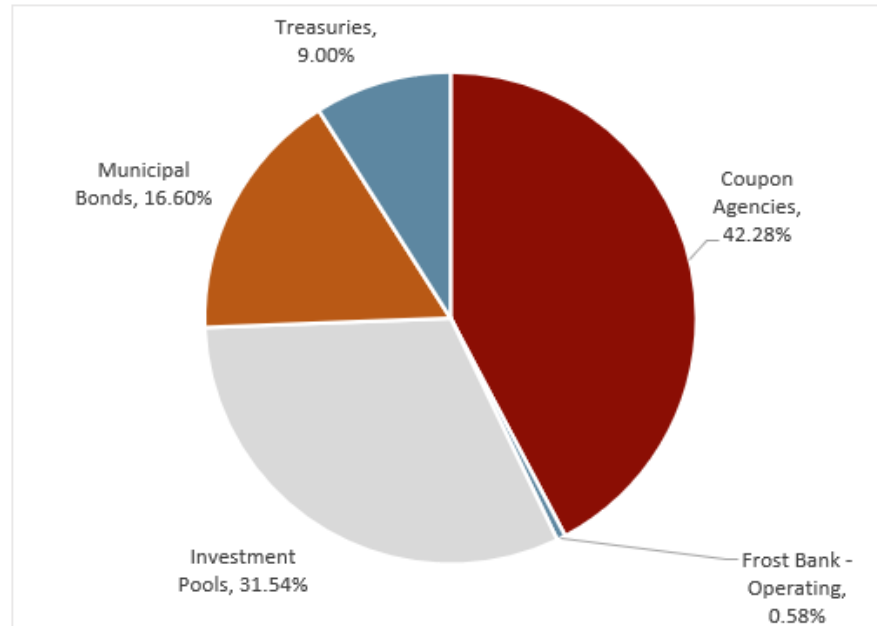
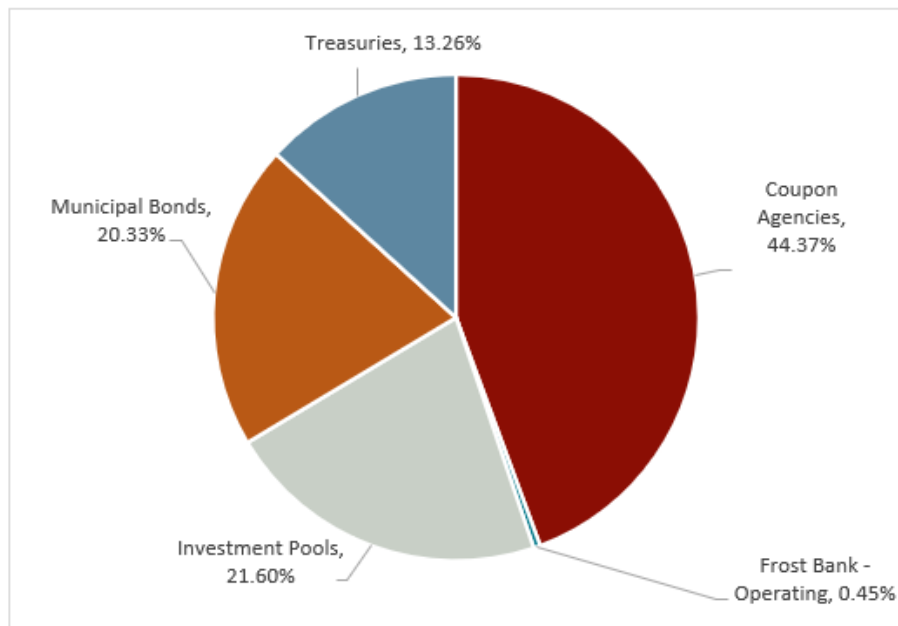
Portfolio Diversification by Investment Type – Consolidated Portfolio

September 2024

June 2024

Cash/LGIPS ⁽¹⁾	\$93,227,750
Securities	\$329,632,485
Total Portfolio Book Value	\$422,860,235

Cash/LGIPS ⁽¹⁾	\$154,379,467
Securities	\$326,275,874
Total Portfolio Book Value	\$480,655,341



(1) Includes Investment Pools and Depository Bank.

Portfolio Diversification by Issuer

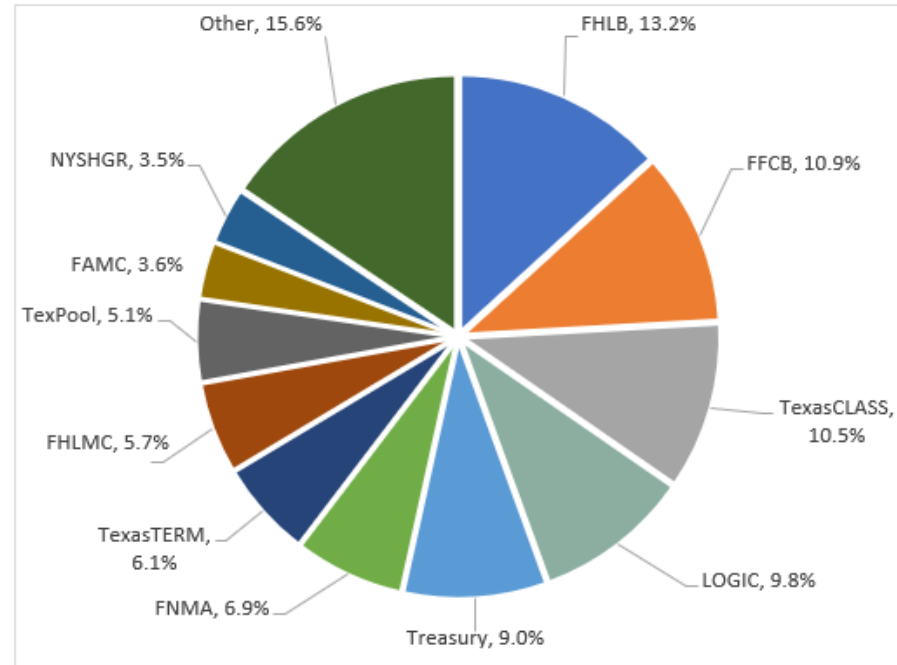
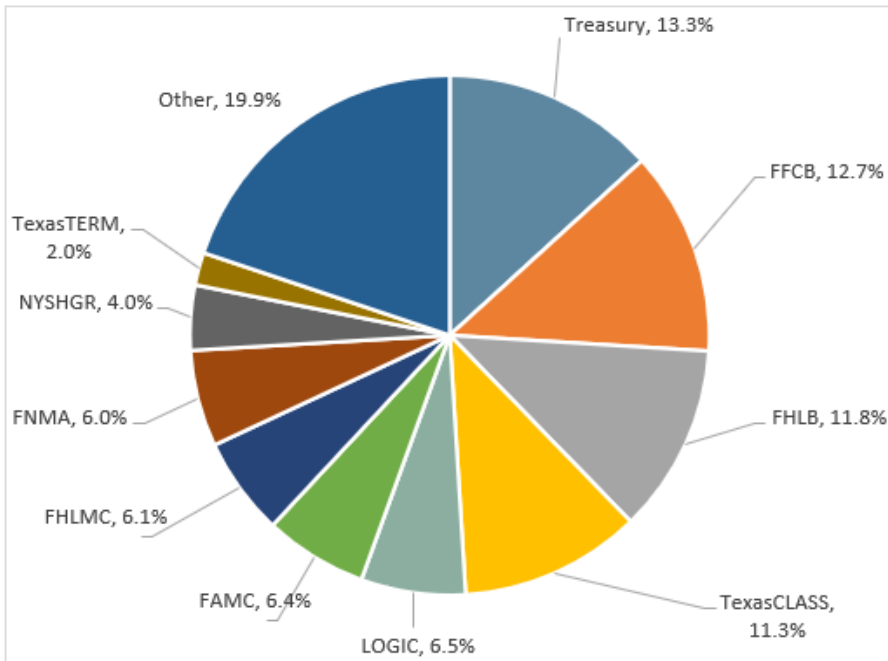
Fourth Quarter Ended September 30, 2024

The City is compliant with the investment policy, adopted on November 7, 2023, with resolution 4773. 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 – Consolidated Portfolio

September 2024

June 2024



Weighted Average Maturity

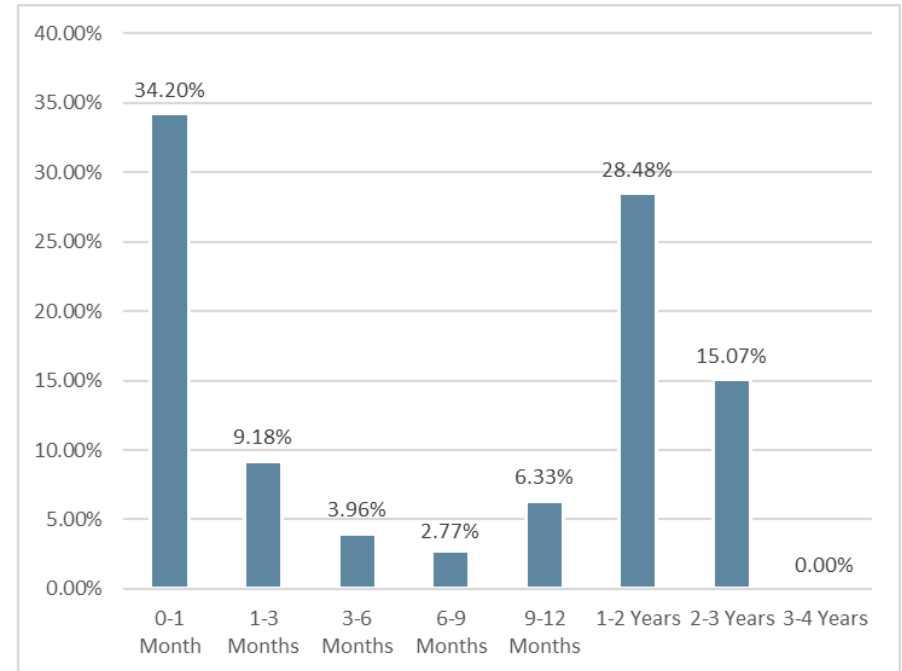
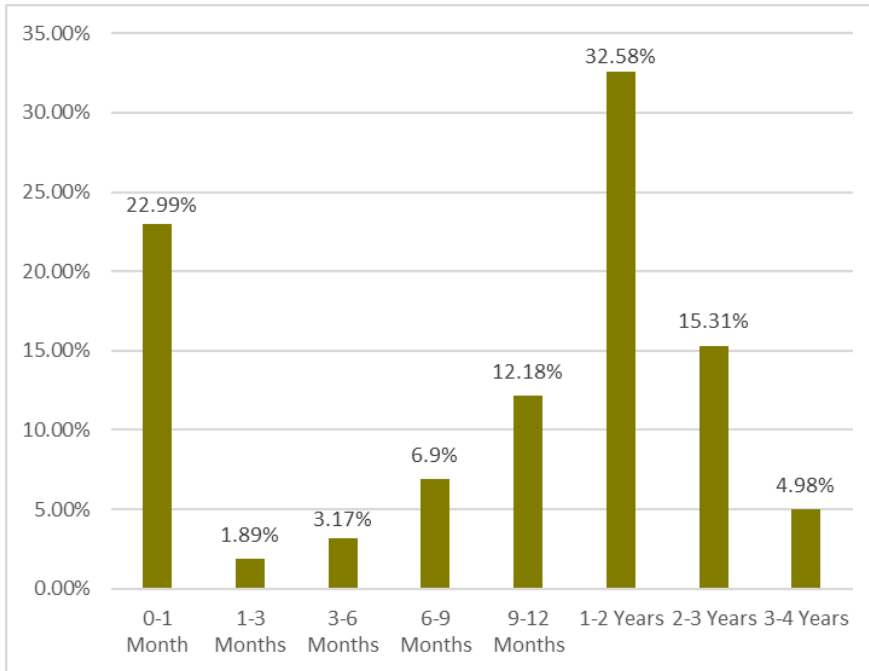
Fourth Quarter Ended September 30, 2024

The weighted average maturity (WAM) of the portfolio at the end of the quarter increased to 1.26 from 0.88 years. The City’s portfolio has a short-term duration with about 47 percent of maturities under 1-year, 33 percent from 1-2 years, 15 percent from 2-3 years and 5 percent from 3-4 years.

Weighted Average Maturity – Consolidated Portfolio

September 2024

June 2024



TRACKER INVESTMENT REPORTS
Fourth Quarter Ended September 30, 2024

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 9/30/2024

Description	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Coupon Agencies	189,976,000.00	188,367,834.19	184,462,430.69	187,607,137.03	1,090,752.39	4.133	545	44.37
Frost Bank - Operating	1,904,790.97	1,904,790.97	1,904,790.97	1,904,790.97	0.00	5.370	1	0.45
Investment Pools	91,322,958.83	91,322,958.83	91,322,958.83	91,322,958.83	0.00	5.251	1	21.60
Municipal Bonds	88,260,000.00	86,387,938.80	84,077,970.60	85,974,069.65	508,282.43	4.141	606	20.33
Treasuries	56,500,000.00	56,197,788.25	56,033,823.85	56,051,278.79	525,302.77	3.534	716	13.26
Total / Average	427,963,749.80	424,181,311.04	417,801,974.94	422,860,235.27	2,124,337.59	4.303	460	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 9/30/2024

Asset Category	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Coupon Agencies	10/27/2025	500,000.00	485,606.58	455,976.22	483,293.98	1,976.25	4.268	392	0.11
Coupon Agencies	11/15/2027	10,000,000.00	9,966,365.20	10,000,000.00	10,000,000.00	17,600.00	3.520	1,141	2.36
Coupon Agencies	5/15/2026	4,000,000.00	3,988,885.32	3,976,596.00	3,987,358.42	54,375.00	3.833	592	0.94
Coupon Agencies	4/11/2025	725,000.00	724,616.28	722,283.89	724,282.89	13,613.89	4.197	193	0.17
Coupon Agencies	6/27/2025	4,000,000.00	4,002,043.24	4,000,000.00	4,000,000.00	44,433.33	4.300	270	0.95
Coupon Agencies	9/8/2026	4,000,000.00	4,068,224.36	3,980,200.00	3,987,209.49	11,305.56	4.804	708	0.94
Coupon Agencies	9/8/2026	4,000,000.00	4,068,224.36	3,970,000.00	3,980,405.90	11,305.56	4.899	708	0.94
Coupon Agencies	8/18/2026	2,000,000.00	1,888,387.58	1,819,561.90	1,873,120.80	1,400.00	4.200	687	0.44
Coupon Agencies	9/10/2026	2,661,000.00	2,517,704.51	2,427,523.86	2,494,231.33	1,182.67	4.250	710	0.59
Coupon Agencies	9/4/2026	1,975,000.00	1,891,347.93	1,832,661.75	1,873,576.79	1,996.94	4.250	704	0.44
Coupon Agencies	12/30/2027	3,500,000.00	3,432,397.22	3,445,400.00	3,446,260.91	26,075.00	3.483	1,186	0.81
Coupon Agencies	6/23/2027	10,000,000.00	9,964,976.90	9,997,800.00	9,997,808.80	6,805.56	3.510	996	2.36
Coupon Agencies	4/28/2026	4,000,000.00	4,007,747.60	4,006,601.08	4,003,472.66	67,555.56	3.941	575	0.95
Coupon Agencies	4/24/2026	5,000,000.00	5,070,230.50	4,996,835.00	4,997,298.63	63,333.33	4.790	571	1.18
Coupon Agencies	6/12/2026	10,000,000.00	10,173,645.40	10,026,000.00	10,022,326.87	146,250.00	4.735	620	2.37
Coupon Agencies	8/28/2026	15,000,000.00	15,322,613.10	15,053,126.55	15,046,695.09	65,000.00	4.703	697	3.56
Coupon Agencies	9/4/2025	5,000,000.00	4,835,379.55	4,659,240.00	4,816,638.67	1,354.17	4.533	339	1.14
Coupon Agencies	2/24/2026	3,000,000.00	2,865,975.66	2,999,100.00	2,999,747.65	1,800.00	0.606	512	0.71
Coupon Agencies	6/12/2026	2,000,000.00	1,903,585.98	1,836,000.00	1,888,263.74	4,500.00	4.253	620	0.45
Coupon Agencies	3/12/2027	550,000.00	523,589.99	509,168.58	518,620.95	446.88	4.135	893	0.12
Coupon Agencies	9/11/2026	1,000,000.00	965,812.51	941,050.00	957,875.93	989.58	4.188	711	0.23
Coupon Agencies	8/6/2025	8,000,000.00	8,003,972.64	8,000,000.00	8,000,000.00	50,544.00	4.212	310	1.89
Coupon Agencies	3/13/2026	1,465,000.00	1,476,651.12	1,475,474.75	1,470,227.49	3,026.65	4.110	529	0.35
Coupon Agencies	3/13/2026	2,500,000.00	2,519,882.45	2,518,353.93	2,509,159.65	5,164.93	4.103	529	0.59
Coupon Agencies	3/13/2026	3,000,000.00	3,023,858.94	2,996,540.82	2,998,173.75	6,197.92	4.418	529	0.71
Coupon Agencies	9/12/2025	1,475,000.00	1,478,015.84	1,483,761.50	1,478,439.19	3,226.56	4.113	347	0.35
Coupon Agencies	10/3/2024	4,000,000.00	3,999,819.68	4,010,640.00	4,000,051.15	88,500.00	4.335	3	0.95
Coupon Agencies	11/17/2026	5,000,000.00	5,099,706.25	4,999,418.10	4,999,482.02	85,434.03	4.628	778	1.18
Coupon Agencies	3/14/2025	5,000,000.00	5,002,578.20	5,035,930.80	5,008,433.26	10,277.78	4.227	165	1.18
Coupon Agencies	6/12/2026	3,000,000.00	3,049,421.13	3,034,299.09	3,023,368.61	42,750.00	4.261	620	0.71
Coupon Agencies	6/12/2026	5,000,000.00	5,091,952.75	5,012,450.00	5,010,691.14	97,500.00	4.735	620	1.18
Coupon Agencies	7/21/2025	5,000,000.00	4,856,411.10	4,545,829.75	4,858,252.60	3,593.75	4.121	294	1.15
Coupon Agencies	7/21/2025	4,000,000.00	3,885,128.88	3,685,320.00	3,888,669.17	2,875.00	4.028	294	0.92
Coupon Agencies	9/23/2025	5,000,000.00	4,827,059.25	4,501,591.85	4,821,391.27	364.58	4.278	358	1.14
Coupon Agencies	9/16/2025	2,500,000.00	2,417,693.85	2,292,890.00	2,418,135.57	505.56	4.142	351	0.57
Coupon Agencies	7/14/2025	880,000.00	856,047.17	812,311.78	856,424.13	1,114.67	4.210	287	0.20
Coupon Agencies	10/27/2025	6,000,000.00	5,794,765.56	5,498,490.00	5,787,926.73	16,575.00	4.156	392	1.37
Coupon Agencies	10/28/2026	2,000,000.00	1,878,520.52	1,760,740.00	1,850,856.02	6,333.33	4.673	758	0.44
Coupon Agencies	10/28/2026	1,469,000.00	1,383,144.53	1,296,201.53	1,361,285.16	4,961.96	4.656	758	0.32
Coupon Agencies	8/25/2025	5,000,000.00	4,838,062.85	4,535,216.20	4,843,486.32	1,822.92	4.078	329	1.15
Coupon Agencies	8/25/2025	4,031,000.00	3,900,446.27	3,648,740.27	3,900,404.52	1,469.64	4.209	329	0.92
Coupon Agencies	11/7/2025	2,000,000.00	1,924,586.76	1,800,229.58	1,922,811.62	3,972.22	4.255	403	0.45
Coupon Agencies	6/17/2025	5,000,000.00	4,871,812.65	4,710,955.00	4,861,853.49	7,152.78	4.560	260	1.15
Coupon Agencies	8/19/2025	4,000,000.00	3,881,992.08	4,000,000.00	4,000,000.00	2,505.56	0.550	323	0.95
Coupon Agencies	4/22/2025	6,000,000.00	5,878,864.62	5,488,578.06	5,887,817.12	16,458.33	4.188	204	1.39
Coupon Agencies	5/15/2025	3,000,000.00	2,934,769.71	2,739,810.00	2,937,958.90	8,437.50	4.300	227	0.69
Coupon Agencies	11/1/2025	1,500,000.00	1,543,885.04	1,597,695.00	1,537,401.08	41,906.25	4.284	397	0.36
Coupon Agencies	11/1/2025	1,245,000.00	1,281,424.58	1,325,837.85	1,275,947.57	34,782.19	4.291	397	0.30
Frost Bank - Operating	N/A	1,904,790.97	1,904,790.97	1,904,790.97	1,904,790.97		5.370	1	0.45
Investment Pools	N/A	27,541,894.58	27,541,894.58	27,541,894.58	27,541,894.58		5.234	1	6.51
Investment Pools	N/A	47,762,220.78	47,762,220.78	47,762,220.78	47,762,220.78		5.292	1	11.30

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 9/30/2024

Asset Category	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Investment Pools	N/A	8,577,085.15	8,577,085.15	8,577,085.15	8,577,085.15		5.160	1	2.03
Investment Pools	N/A	7,441,758.32	7,441,758.32	7,441,758.32	7,441,758.32		5.164	1	1.76
Municipal Bonds	7/1/2026	3,790,000.00	3,861,706.80	3,840,444.90	3,819,357.28	46,848.61	4.521	639	0.90
Municipal Bonds	7/1/2026	600,000.00	585,216.00	568,140.00	582,031.30	3,542.20	4.233	639	0.14
Municipal Bonds	6/1/2027	1,000,000.00	974,920.00	965,760.00	966,882.07	8,561.39	3.910	974	0.23
Municipal Bonds	6/1/2026	3,000,000.00	3,065,430.00	3,070,650.00	3,039,437.08	51,566.67	4.351	609	0.72
Municipal Bonds	6/1/2026	520,000.00	499,397.60	477,204.00	496,371.02	2,243.15	4.240	609	0.12
Municipal Bonds	10/1/2026	3,815,000.00	3,718,671.25	3,542,341.95	3,634,789.30	45,051.44	4.945	731	0.86
Municipal Bonds	5/1/2027	985,000.00	922,560.85	871,232.50	910,290.56	5,911.37	4.703	943	0.22
Municipal Bonds	7/15/2025	500,000.00	488,165.00	466,315.00	488,226.60	1,182.29	4.300	288	0.12
Municipal Bonds	2/15/2027	980,000.00	988,702.40	981,626.80	981,041.34	4,900.00	3.951	868	0.23
Municipal Bonds	8/1/2025	780,000.00	772,348.20	749,993.40	770,243.06	3,643.25	4.450	305	0.18
Municipal Bonds	9/15/2026	750,000.00	745,635.00	720,682.50	730,943.62	1,065.31	4.819	715	0.17
Municipal Bonds	8/15/2025	980,000.00	965,172.60	932,793.40	964,181.82	2,817.50	4.270	319	0.23
Municipal Bonds	9/1/2025	435,000.00	432,611.85	423,333.30	430,983.60	1,208.94	4.526	336	0.10
Municipal Bonds	7/1/2027	4,125,000.00	3,927,082.50	3,887,235.00	3,894,801.29	17,214.08	3.848	1,004	0.92
Municipal Bonds	8/15/2026	2,390,000.00	2,442,364.90	2,455,916.20	2,428,079.97	14,937.50	4.080	684	0.57
Municipal Bonds	8/15/2026	5,000,000.00	5,109,550.00	5,139,100.00	5,080,358.45	31,250.00	4.072	684	1.20
Municipal Bonds	8/1/2027	1,710,000.00	1,577,902.50	1,564,513.20	1,569,008.58	2,662.37	4.064	1,035	0.37
Municipal Bonds	8/1/2027	1,545,000.00	1,511,597.10	1,509,233.25	1,510,338.40	7,697.53	3.884	1,035	0.36
Municipal Bonds	5/1/2027	2,025,000.00	2,029,414.50	1,980,996.75	1,996,103.72	32,368.39	4.470	943	0.47
Municipal Bonds	11/1/2024	2,000,000.00	1,992,740.00	1,994,200.00	1,999,836.91	3,725.00	0.544	32	0.47
Municipal Bonds	8/1/2025	1,550,000.00	1,538,669.50	1,499,036.00	1,533,672.25	8,509.93	4.704	305	0.36
Municipal Bonds	3/15/2025	8,505,000.00	8,359,819.65	7,846,287.75	8,382,276.95	3,143.31	4.260	166	1.98
Municipal Bonds	3/15/2026	4,490,000.00	4,316,686.00	4,115,578.90	4,317,115.13	2,220.68	4.030	531	1.02
Municipal Bonds	3/15/2027	4,675,000.00	4,435,079.00	4,302,636.25	4,388,615.52	3,120.56	4.296	896	1.04
Municipal Bonds	8/1/2027	2,600,000.00	2,493,816.00	2,485,392.00	2,488,933.26	9,532.11	3.844	1,035	0.59
Municipal Bonds	4/1/2025	1,505,000.00	1,481,025.35	1,385,864.20	1,480,989.15	6,375.68	4.240	183	0.35
Municipal Bonds	4/1/2027	2,300,000.00	2,173,362.00	2,174,880.00	2,175,425.78	16,021.99	3.687	913	0.51
Municipal Bonds	11/15/2027	3,000,000.00	2,769,810.00	2,777,760.00	2,781,400.14	12,195.00	3.570	1,141	0.66
Municipal Bonds	5/1/2025	5,185,000.00	5,081,455.55	4,762,059.55	5,088,856.65	19,314.12	4.290	213	1.20
Municipal Bonds	5/1/2027	725,000.00	684,146.25	642,516.75	670,834.47	4,254.98	4.616	943	0.16
Municipal Bonds	8/1/2026	500,000.00	486,085.00	475,180.00	482,476.92	1,892.10	4.350	670	0.11
Municipal Bonds	9/1/2025	2,000,000.00	1,956,400.00	1,882,960.00	1,954,902.02	2,650.28	4.252	336	0.46
Municipal Bonds	4/1/2027	660,000.00	620,235.00	598,151.40	612,226.93	4,026.61	4.360	913	0.14
Municipal Bonds	4/1/2025	705,000.00	693,586.05	645,103.20	692,928.29	2,930.53	4.486	183	0.16
Municipal Bonds	8/1/2026	510,000.00	484,219.50	465,410.70	478,782.83	709.62	4.420	670	0.11
Municipal Bonds	5/15/2026	640,000.00	611,116.80	582,732.80	608,868.52	2,498.40	4.270	592	0.14
Municipal Bonds	5/1/2026	4,000,000.00	4,017,200.00	4,008,640.00	4,004,658.51	69,533.33	4.105	578	0.95
Municipal Bonds	6/1/2026	545,000.00	530,503.00	509,193.50	525,230.14	4,075.06	4.620	609	0.12
Municipal Bonds	5/15/2025	530,000.00	518,779.90	484,610.80	519,165.77	1,854.34	4.450	227	0.12
Municipal Bonds	7/1/2025	1,500,000.00	1,488,510.00	1,445,445.00	1,485,021.97	11,358.63	4.490	274	0.35
Municipal Bonds	4/1/2026	1,000,000.00	989,060.00	964,640.00	981,002.67	15,587.92	4.495	548	0.23
Municipal Bonds	7/1/2026	2,330,000.00	2,257,047.70	2,176,173.40	2,243,243.43	11,871.93	4.360	639	0.53
Municipal Bonds	5/1/2026	1,875,000.00	1,790,137.50	1,706,006.25	1,784,136.38	6,208.33	4.083	578	0.42
Treasuries	10/31/2024	3,000,000.00	2,991,694.50	3,096,093.75	3,002,613.08	18,709.24	0.465	31	0.71
Treasuries	11/30/2024	3,000,000.00	2,983,740.24	3,096,796.88	3,005,046.68	15,000.00	0.483	61	0.71
Treasuries	7/31/2026	3,000,000.00	2,904,375.00	2,830,423.79	2,903,037.19	9,324.05	3.763	669	0.69
Treasuries	4/15/2026	4,000,000.00	3,999,843.76	3,978,480.00	3,988,611.83	68,852.46	3.946	562	0.94
Treasuries	4/15/2026	2,000,000.00	1,999,921.88	1,970,625.00	1,984,049.52	34,426.23	4.305	562	0.47
Treasuries	11/15/2027	5,000,000.00	4,803,125.00	4,814,750.00	4,817,784.27	42,187.50	3.492	1,141	1.14

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 9/30/2024

Asset Category	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Treasuries	4/30/2027	4,000,000.00	3,916,718.76	3,835,312.50	3,871,894.61	45,733.70	4.088	942	0.92
Treasuries	5/15/2025	3,000,000.00	2,972,138.67	2,891,250.00	2,974,069.06	30,937.50	4.231	227	0.70
Treasuries	8/31/2027	10,000,000.00	9,872,265.60	9,898,848.50	9,899,226.99	25,897.79	3.491	1,065	2.34
Treasuries	10/15/2025	5,000,000.00	5,014,843.75	5,004,411.30	5,001,641.82	97,540.98	4.214	380	1.18
Treasuries	3/15/2027	5,000,000.00	5,075,976.55	5,027,734.38	5,026,102.95	8,805.25	4.023	896	1.19
Treasuries	8/15/2026	4,500,000.00	4,555,722.64	4,528,941.50	4,520,471.55	24,609.38	4.114	684	1.07
Treasuries	4/15/2027	5,000,000.00	5,107,421.90	5,060,156.25	5,056,729.24	103,278.69	4.022	927	1.20
		427,963,749.80	424,181,311.04	417,801,974.94	422,860,235.27	2,124,337.59	4.303	460	100

City of Carrollton
Transactions Summary
QUARTERLY REPORT - Investment Activity Report
Group By: Action
Portfolio / Report Group: All Portfolios
Begin Date: 06/30/2024, End Date: 09/30/2024

Asset Category	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Portfolio Name
Buy						
Municipal Bonds	8/28/2024	6/1/2027	1,000,000.00	965,760.00	6,259.17	Consolidated Fund - Fixed Income
Coupon Agencies	9/12/2024	11/15/2027	10,000,000.00	10,000,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	9/11/2024	12/30/2027	3,500,000.00	3,445,400.00	20,570.28	Consolidated Fund - Fixed Income
Coupon Agencies	9/26/2024	6/23/2027	10,000,000.00	9,997,800.00	2,916.67	Consolidated Fund - Fixed Income
Municipal Bonds	8/28/2024	7/1/2027	4,125,000.00	3,887,235.00	11,024.75	Consolidated Fund - Fixed Income
Municipal Bonds	8/28/2024	8/1/2027	1,710,000.00	1,564,513.20	1,218.38	Consolidated Fund - Fixed Income
Municipal Bonds	8/28/2024	8/1/2027	1,545,000.00	1,509,233.25	3,522.60	Consolidated Fund - Fixed Income
Municipal Bonds	8/28/2024	8/1/2027	2,600,000.00	2,485,392.00	4,362.15	Consolidated Fund - Fixed Income
Municipal Bonds	9/26/2024	4/1/2027	2,300,000.00	2,174,880.00	15,663.96	Consolidated Fund - Fixed Income
Municipal Bonds	9/11/2024	11/15/2027	3,000,000.00	2,777,760.00	10,478.67	Consolidated Fund - Fixed Income
Treasuries	9/11/2024	11/15/2027	5,000,000.00	4,814,750.00	36,379.08	Consolidated Fund - Fixed Income
Treasuries	9/26/2024	8/31/2027	10,000,000.00	9,898,848.50	22,444.75	Consolidated Fund - Fixed Income
Treasuries	8/5/2024	3/15/2027	5,000,000.00	5,027,734.38	82,574.73	Consolidated Fund - Fixed Income
Treasuries	8/5/2024	4/15/2027	5,000,000.00	5,060,156.25	68,852.46	Consolidated Fund - Fixed Income
Sub Total / Average			64,780,000.00	63,609,462.58	286,267.65	
Deposit						
Frost Bank - Operating	9/30/2024	N/A	321,513.02	321,513.02	0.00	Frost Bank - Operating
Frost Bank - Operating	8/31/2024	N/A	127,544.13	127,544.13	0.00	Frost Bank - Operating
Investment Pools	9/30/2024	N/A	145,974.19	145,974.19	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/31/2024	N/A	206,975.11	206,975.11	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/20/2024	N/A	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/1/2024	N/A	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/31/2024	N/A	218,872.38	218,872.38	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/31/2024	N/A	1,080,000.00	1,080,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/26/2024	N/A	680,000.00	680,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/15/2024	N/A	400,000.00	400,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/30/2024	N/A	271,678.55	271,678.55	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/30/2024	N/A	7,000,000.00	7,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/16/2024	N/A	2,250,000.00	2,250,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/9/2024	N/A	4,500,000.00	4,500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/4/2024	N/A	660,000.00	660,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/3/2024	N/A	6,200,000.00	6,200,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/31/2024	N/A	288,650.90	288,650.90	0.00	Consolidated Fund - Liquid Assets

City of Carrollton
Transactions Summary
QUARTERLY REPORT - Investment Activity Report
Group By: Action
Portfolio / Report Group: All Portfolios
Begin Date: 06/30/2024, End Date: 09/30/2024

Asset Category	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Portfolio Name
Investment Pools	8/28/2024	N/A	250,000.00	250,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/26/2024	N/A	7,000,000.00	7,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/23/2024	N/A	2,450,000.00	2,450,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/21/2024	N/A	225,000.00	225,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/19/2024	N/A	880,000.00	880,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/16/2024	N/A	5,000,000.00	5,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/14/2024	N/A	400,000.00	400,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/9/2024	N/A	2,700,000.00	2,700,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/6/2024	N/A	680,000.00	680,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/5/2024	N/A	1,300,000.00	1,300,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/31/2024	N/A	252,060.68	252,060.68	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/30/2024	N/A	400,000.00	400,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/29/2024	N/A	4,700,000.00	4,700,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/23/2024	N/A	550,000.00	550,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/22/2024	N/A	2,400,000.00	2,400,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/16/2024	N/A	500,000.00	500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/12/2024	N/A	1,200,000.00	1,200,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/10/2024	N/A	400,000.00	400,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/8/2024	N/A	500,000.00	500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/2/2024	N/A	300,000.00	300,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/1/2024	N/A	620,000.00	620,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/30/2024	N/A	32,933.38	32,933.38	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/24/2024	N/A	400,000.00	400,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/23/2024	N/A	500,000.00	500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/13/2024	N/A	5,000,000.00	5,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/31/2024	N/A	43,018.37	43,018.37	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/31/2024	N/A	108,231.21	108,231.21	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/30/2024	N/A	26,985.10	26,985.10	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/20/2024	N/A	1,500,000.00	1,500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/17/2024	N/A	300,000.00	300,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/16/2024	N/A	2,250,000.00	2,250,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/31/2024	N/A	64,212.04	64,212.04	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/31/2024	N/A	95,114.96	95,114.96	0.00	Consolidated Fund - Liquid Assets
Sub Total / Average			74,378,764.02	74,378,764.02	0.00	

City of Carrollton
Transactions Summary
QUARTERLY REPORT - Investment Activity Report
Group By: Action
Portfolio / Report Group: All Portfolios
Begin Date: 06/30/2024, End Date: 09/30/2024

Asset Category	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Portfolio Name
Matured						
Municipal Bonds	8/1/2024	8/1/2024	3,560,000.00	3,560,000.00	0.00	Consolidated Fund - Fixed Income
Municipal Bonds	9/1/2024	9/1/2024	700,000.00	700,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	8/20/2024	8/20/2024	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	9/9/2024	9/9/2024	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	7/3/2024	7/3/2024	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	8/16/2024	8/16/2024	5,000,000.00	5,000,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	8/23/2024	8/23/2024	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	8/26/2024	8/26/2024	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	9/13/2024	9/13/2024	2,000,000.00	2,000,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	8/15/2024	8/15/2024	1,000,000.00	1,000,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	7/22/2024	7/22/2024	2,000,000.00	2,000,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	7/29/2024	7/29/2024	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	8/26/2024	8/26/2024	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Fixed Income
Municipal Bonds	8/15/2024	8/15/2024	880,000.00	880,000.00	0.00	Consolidated Fund - Fixed Income
Municipal Bonds	8/15/2024	8/15/2024	300,000.00	300,000.00	0.00	Consolidated Fund - Fixed Income
Municipal Bonds	8/1/2024	8/1/2024	2,000,000.00	2,000,000.00	0.00	Consolidated Fund - Fixed Income
Municipal Bonds	8/1/2024	8/1/2024	2,060,000.00	2,060,000.00	0.00	Consolidated Fund - Fixed Income
Treasuries	8/31/2024	8/31/2024	5,000,000.00	5,000,000.00	0.00	Consolidated Fund - Fixed Income
Treasuries	9/30/2024	9/30/2024	7,000,000.00	7,000,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	9/15/2024	9/15/2024	1,174,000.00	1,174,000.00	0.00	Consolidated Fund - Fixed Income
Coupon Agencies	9/15/2024	9/15/2024	2,400,000.00	2,400,000.00	0.00	Consolidated Fund - Fixed Income
Sub Total / Average			61,074,000.00	61,074,000.00	0.00	
Withdraw						
Frost Bank - Operating	7/31/2024	N/A	1,330,481.39	1,330,481.39	0.00	Frost Bank - Operating
Investment Pools	9/26/2024	N/A	7,800,000.00	7,800,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/27/2024	N/A	9,700,000.00	9,700,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/13/2024	N/A	12,000,000.00	12,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/25/2024	N/A	22,000,000.00	22,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/11/2024	N/A	10,000,000.00	10,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/10/2024	N/A	11,200,000.00	11,200,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/13/2024	N/A	10,000,000.00	10,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/8/2024	N/A	3,400,000.00	3,400,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/12/2024	N/A	4,500,000.00	4,500,000.00	0.00	Consolidated Fund - Liquid Assets

City of Carrollton
Transactions Summary
QUARTERLY REPORT - Investment Activity Report
Group By: Action
Portfolio / Report Group: All Portfolios
Begin Date: 06/30/2024, End Date: 09/30/2024

Asset Category	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Portfolio Name
Investment Pools	9/5/2024	N/A	2,100,000.00	2,100,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/2/2024	N/A	12,000,000.00	12,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/18/2024	N/A	3,500,000.00	3,500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/11/2024	N/A	2,500,000.00	2,500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/5/2024	N/A	2,000,000.00	2,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	9/19/2024	N/A	2,000,000.00	2,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/29/2024	N/A	8,000,000.00	8,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/13/2024	N/A	4,200,000.00	4,200,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	8/7/2024	N/A	600,000.00	600,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/25/2024	N/A	3,700,000.00	3,700,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	7/3/2024	N/A	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Liquid Assets
Sub Total / Average			135,530,481.39	135,530,481.39	0.00	