

# Port of Houston Authority Investment Report



**PORT HOUSTON**<sup>SM</sup>  
THE INTERNATIONAL PORT OF TEXAS

For the Quarter Ended  
September 30, 2021

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Distribution

Commissioners (7)

R. Guenther

T. Heidt

# ***Certification***

The undersigned have prepared this report for the Port of Houston Authority (“Port Houston”) and certify that investment transactions entered into during the quarter ended September 30, 2021 were made in compliance with Port Houston’s Investment Policy and Chapter 2256 of the Texas Government Code (the “Public Funds Investment Act” or “PFIA”), which states: “Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period.” The report includes the disclosures required by the Policy and the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

*Roland E. Gonzalez*

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Roland E. Gonzalez  
Director, Treasury

*David DeLoach*

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David DeLoach  
Manager, Treasury

November 11, 2021

# *Executive Summary*

- Port Houston continues to follow a conservative investment strategy, with the following objectives, in order of priority
  - Preservation and safety of principal
  - Liquidity
  - Yield
- Total Cash and Investments\* at September 30, 2021:

– General and Operating Funds	\$ 490.7 Million
– Promotion and Development Fund	\$ 3.9
– Debt Service Fund	\$ 36.2
– Construction and Bond Funds	\$ 0.0
<b>Total</b>	<hr/> <b>\$ 530.8 Million</b>

\* Investments at market value, and includes cash in regular bank accounts, some of which may not be considered part of the investment portfolio. All bank deposits are fully collateralized, per Texas statutes. Total may not sum due to rounding.

# Executive Summary (cont.)

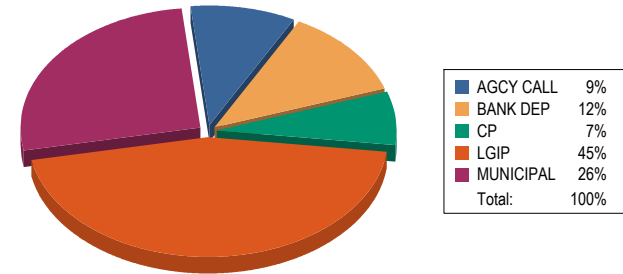
## Account Summary

## Allocation by Security Type

Beginning Values as of 06/30/21

Ending Values as of 09/30/21

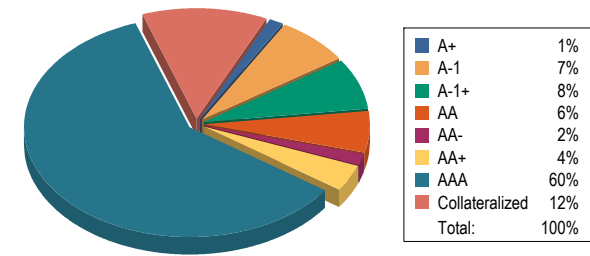
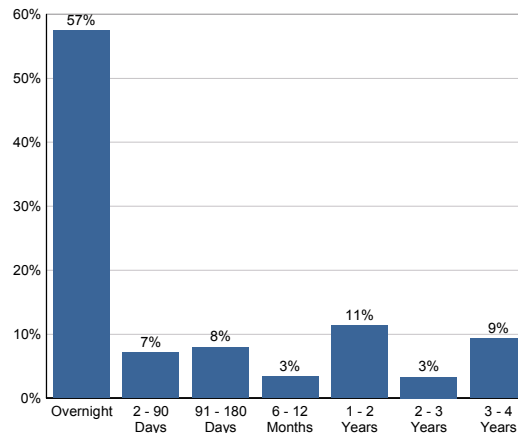
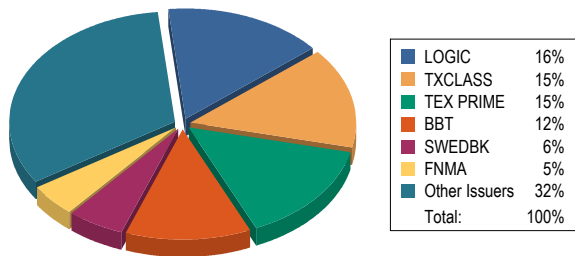
Par Value	516,090,049.60	529,797,893.08
Market Value	517,165,996.74	530,781,205.77
Book Value	517,010,317.54	530,602,985.87
Unrealized Gain/(Loss)	155,679.20	178,219.90
<b>Market Value %</b>	<b>100.03%</b>	<b>100.03%</b>
Weighted Avg. YTW	0.597%	0.324%
Weighted Avg. YTM	0.597%	0.324%



## Allocation by Issuer

## Maturity Distribution %

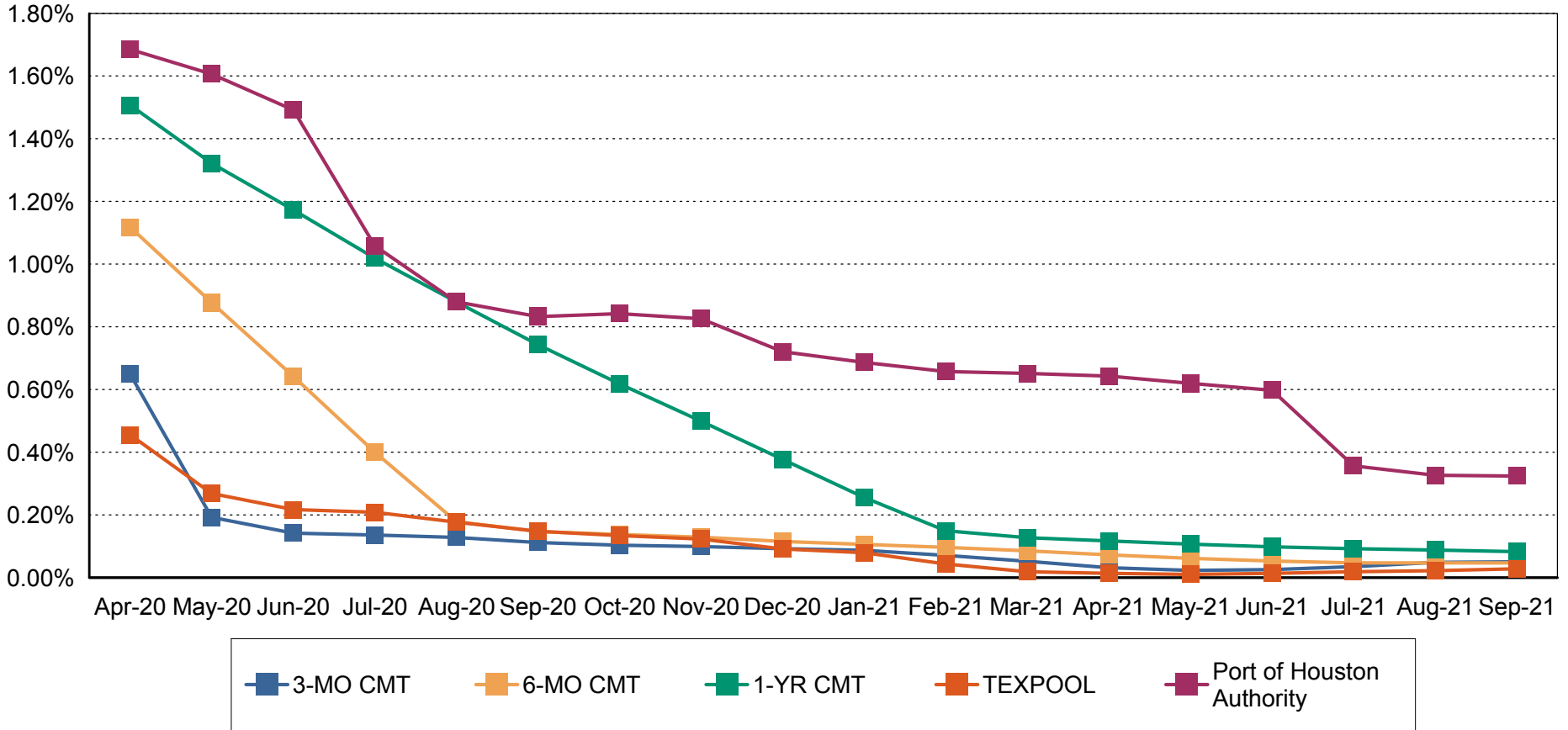
## Credit Quality



Weighted Average Days to Maturity: 232

# Executive Summary (cont.)

## Yield on Investments



**Note 1:** CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities. The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year and 2-year CMT's are the daily averages for the previous 12-months.

**Note 2:** Benchmark data for TexPool is the monthly average yield.

# Detail of Investment Holdings

Quarter Ended September 30, 2021

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
<b>Debt Service Fund</b>																	
BBT-PTHOU		BANK DEP	BB&T					34,373,779.79	100.000	34,373,779.79	34,373,779.79	100.000	34,373,779.79	1		0.050	0.050
LOGIC		LGIP	LOGIC					1,791,628.38	100.000	1,791,628.38	1,791,628.38	100.000	1,791,628.38	1		0.036	0.036
<b>Total for Debt Service Fund</b>								<b>36,165,408.17</b>	<b>100.000</b>	<b>36,165,408.17</b>	<b>36,165,408.17</b>	<b>100.000</b>	<b>36,165,408.17</b>	<b>1</b>		<b>0.049</b>	<b>0.049</b>
<b>General Fund</b>																	
BBT-PTHOU		BANK DEP	BB&T					26,251,668.40	100.000	26,251,668.40	26,251,668.40	100.000	26,251,668.40	1		0.050	0.050
JPM-PHA		BANK DEP	JPM Chase Bk					7,257.88	100.000	7,257.88	7,257.88	100.000	7,257.88	1		0.000	0.000
LOGIC		LGIP	LOGIC					81,182,176.99	100.000	81,182,176.99	81,182,176.99	100.000	81,182,176.99	1		0.036	0.036
TEXPRIME		LGIP	TexPool Prime					77,911,324.33	100.000	77,911,324.33	77,911,324.33	100.000	77,911,324.33	1		0.063	0.063
TEXSTAR		LGIP	TexSTAR					100,060.50	100.000	100,060.50	100,060.50	100.000	100,060.50	1		0.010	0.010
TXCLASS		LGIP	Texas CLASS					78,416,086.97	100.000	78,416,086.97	78,416,086.97	100.000	78,416,086.97	1		0.044	0.044
696560LC3	12/16/20	MUNICIPAL	Palm Beach Cty, FL	2.083	10/01/21			1,000,000.00	101.472	1,014,720.00	1,000,000.00	100.000	1,000,000.00	1		0.221	0.221
87019RXM3	01/27/21	CP - DISC	SwedBank		10/21/21			15,000,000.00	99.852	14,977,750.00	14,998,333.35	99.996	14,999,475.00	21		0.200	0.200
87019RXM3	01/27/21	CP - DISC	SwedBank		10/21/21			15,000,000.00	99.855	14,978,306.25	14,998,375.05	99.996	14,999,475.00	21		0.195	0.195
01244QCP9	02/24/21	MUNICIPAL	Albany Wtr Fina Auth, NY	0.180	12/01/21			450,000.00	100.000	450,000.00	450,000.00	100.003	450,013.77	62		0.180	0.180
2254EAZE6	05/18/21	CP - DISC	Credit Suisse		12/14/21			7,500,000.00	99.889	7,491,687.50	7,497,070.80	99.973	7,497,969.00	75		0.190	0.190
13013KAA	03/31/21	MUNICIPAL	California Cmnty Clg Dist	0.250	12/30/21			10,000,000.00	100.000	10,000,000.00	10,000,000.00	100.031	10,003,100.00	91		0.250	0.250
091096NS2	07/28/21	MUNICIPAL	Birmingham, AL Wtr Wrks Board	0.207	01/01/22			1,000,000.00	100.000	1,000,000.00	1,000,000.00	100.011	1,000,110.00	93		0.207	0.207
20772KAD1	08/15/18	MUNICIPAL	State of CT	2.840	01/15/22			6,305,000.00	98.048	6,181,926.40	6,294,077.03	100.753	6,352,482.96	107		3.450	3.450
20772KAD1	02/11/19	MUNICIPAL	State of CT	2.840	01/15/22			1,000,000.00	99.747	997,470.00	999,742.77	100.753	1,007,531.00	107		2.930	2.930
130583JL2	03/29/21	MUNICIPAL	California Sch Cash Res Prog	0.250	01/31/22			15,000,000.00	100.000	15,000,000.00	15,000,000.00	100.004	15,000,657.00	123		0.250	0.250
882669CL6	03/11/21	MUNICIPAL	TX Pub Fin Auth	2.000	02/01/22			4,825,000.00	101.605	4,902,441.25	4,854,049.83	100.609	4,854,361.09	124		0.192	0.192
358776DH2	12/09/20	MUNICIPAL	City of Frisco, TX	2.650	02/15/22			2,785,000.00	102.870	2,864,929.50	2,810,162.53	100.909	2,810,315.65	138		0.220	0.220
489819AX0	03/23/21	MUNICIPAL	City of Kenosha, WI	2.000	03/01/22			1,385,000.00	101.668	1,408,101.80	1,395,256.88	100.749	1,395,375.17	152		0.221	0.221
10623AAY9	09/02/21	MUNICIPAL	Brazos, TX Higher Edu Student Loan	1.789	04/01/22			690,000.00	100.921	696,354.90	695,473.93	100.525	693,622.50	183		0.201	0.201
13063DAD0	12/07/20	MUNICIPAL	State of CA	2.367	04/01/22			1,600,000.00	102.767	1,644,272.00	1,616,831.10	101.071	1,617,141.92	183		0.260	0.260
13066YTZ2	03/05/21	MUNICIPAL	California State Dept Wtr Pwr Supply	2.000	05/01/22			1,750,000.00	102.099	1,786,732.50	1,768,552.29	101.075	1,768,803.75	213		0.181	0.181
13066YTZ2	09/08/21	MUNICIPAL	California State Dept Wtr Pwr Supply	2.000	05/01/22			750,000.00	101.209	759,067.50	758,172.89	101.075	758,058.75	213		0.131	0.131
681669EN3	03/04/20	MUNICIPAL	Omaha-Douglas Bldg Comm	1.799	05/01/22			1,235,000.00	100.000	1,235,000.00	1,235,000.00	100.884	1,245,913.20	213	<b>7</b>	1.799	1.799

# Detail of Investment Holdings (cont.)

Quarter Ended September 30, 2021

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
<b>General Fund</b>																	
88213ANL5	08/13/21	MUNICIPAL	Texas A&M Univ	2.886	05/15/22			1,000,000.00	102.042	1,020,420.00	1,016,818.65	101.643	1,016,430.00	227		0.180	0.180
236092JL7	09/30/21	MUNICIPAL	Dane County, WI	0.150	06/01/22			1,205,000.00	100.000	1,205,000.00	1,205,000.00	99.982	1,204,783.10	244		0.150	0.150
179162KE1	09/28/21	MUNICIPAL	Clackamas County, OR School District	0.211	06/30/22			500,000.00	100.000	500,000.00	500,000.00	100.022	500,110.00	273		0.211	0.211
68583RCW0	08/31/21	MUNICIPAL	Oregon Cmnty Clg Dist	0.199	06/30/22			750,000.00	100.000	750,000.00	750,000.00	100.038	750,285.00	273		0.199	0.199
592112TY2	02/18/21	MUNICIPAL	Nashville, TN	0.171	07/01/22			4,000,000.00	100.000	4,000,000.00	4,000,000.00	100.024	4,000,979.20	274		0.171	0.171
249739VQ3	08/29/19	MUNICIPAL	City of Derby, CT	2.100	08/01/22			1,110,000.00	100.000	1,110,000.00	1,110,000.00	101.246	1,123,834.49	305		2.097	2.097
691412NR7	10/23/19	MUNICIPAL	Town of Oxford, CT	1.850	08/01/22			1,040,000.00	100.000	1,040,000.00	1,040,000.00	100.537	1,045,586.15	305		1.850	1.850
522210KW2	03/25/21	MUNICIPAL	Leavenworth Cty, KS USD	0.305	09/01/22			500,000.00	100.000	500,000.00	500,000.00	100.014	500,070.35	336		0.305	0.305
522218LE4	03/25/21	MUNICIPAL	Leavenworth Cty, KS USD	0.270	09/01/22			500,000.00	100.000	500,000.00	500,000.00	100.028	500,138.40	336		0.270	0.270
766651RV7	04/01/21	MUNICIPAL	Riley Cty, KS USD	0.245	09/01/22			520,000.00	100.000	520,000.00	520,000.00	100.023	520,120.43	336		0.245	0.245
818461JY2	03/25/21	MUNICIPAL	Seward Cty, KS USD	0.259	09/01/22			500,000.00	100.000	500,000.00	500,000.00	100.018	500,088.55	336		0.259	0.259
46256QLX2	09/15/21	MUNICIPAL	Iowa State Brd Regents Hospital	0.200	10/01/22			15,000,000.00	100.041	15,006,150.00	15,005,888.55	100.001	15,000,150.00	366		0.161	0.161
520626BK7	08/01/19	MUNICIPAL	City of Lawrenceville, GA	2.000	10/01/22			1,030,000.00	99.937	1,029,351.10	1,029,799.67	101.465	1,045,084.45	366		2.020	2.020
882830AR3	02/25/21	MUNICIPAL	TX Trans Comm	0.335	10/01/22			6,400,000.00	100.167	6,410,688.00	6,406,685.25	100.206	6,413,159.04	366		0.230	0.230
64971XHY7	08/01/19	MUNICIPAL	NYC Transitional Fina Auth	2.520	11/01/22			11,800,000.00	101.405	11,965,790.00	11,856,574.98	102.514	12,096,707.46	397		2.070	2.070
79765R3U1	02/09/21	MUNICIPAL	San Francisco, CA Pub Utils Comm	2.619	11/01/22			2,000,000.00	104.116	2,082,320.00	2,051,654.18	102.566	2,051,320.80	397		0.231	0.231
052414RN1	02/09/21	MUNICIPAL	Austin, TX Elect Util	2.456	11/15/22			8,115,000.00	103.994	8,439,113.10	8,321,008.77	102.516	8,319,196.12	411		0.190	0.190
047772YZ5	01/28/21	MUNICIPAL	Atlanta, GA	2.939	12/01/22			400,000.00	105.032	420,128.00	412,759.18	103.156	412,625.84	427		0.200	0.200
602245YT3	12/17/20	MUNICIPAL	Milwaukee Cty, WI	2.354	12/01/22			1,000,000.00	104.101	1,041,010.00	1,024,489.24	102.421	1,024,211.90	427		0.250	0.250
097067MN9	03/04/21	MUNICIPAL	Boerne TX ISD	0.426	02/01/23			550,000.00	100.325	551,787.50	551,249.84	100.196	551,079.49	489		0.255	0.255
8648136U9	10/17/19	MUNICIPAL	City of Suffolk, VA	1.937	02/01/23			1,245,000.00	100.248	1,248,087.60	1,246,268.34	102.032	1,270,301.89	489		1.859	1.859
987864PF6	12/18/19	MUNICIPAL	Ypsilanti Cmnty Schools, MI	2.620	05/01/23			2,365,000.00	101.910	2,410,171.50	2,386,619.39	102.467	2,423,336.27	578		2.030	2.030
91412HFK4	02/16/21	MUNICIPAL	Univ of CA	0.628	05/15/23			3,000,000.00	100.734	3,022,020.00	3,015,911.25	100.518	3,015,545.10	592		0.300	0.300
497595M62	02/01/21	MUNICIPAL	Kirkwood Cmty Clg, IA	1.000	06/01/23			850,000.00	101.861	865,818.50	861,306.92	101.098	859,330.37	609		0.200	0.200
09478PAA6	09/18/18	MUNICIPAL	City of Bloomington, MN	3.000	08/01/23	Anytime	CONT	3,650,000.00	99.549	3,633,538.50	3,643,482.38	100.145	3,655,284.84	670	5	3.101	3.101
09478PAA6	10/04/18	MUNICIPAL	City of Bloomington, MN	3.000	08/01/23	Anytime	CONT	500,000.00	99.330	496,650.00	498,665.30	100.145	500,723.95	670	5	3.151	3.151
249739VR1	08/29/19	MUNICIPAL	City of Derby, CT	2.150	08/01/23			790,000.00	100.000	790,000.00	790,000.00	102.414	809,069.34	670		2.148	2.148
522210KX0	03/25/21	MUNICIPAL	Leavenworth Cty, KS USD	0.435	09/01/23			600,000.00	100.000	600,000.00	600,000.00	99.867	599,204.76	701		0.435	0.435
522218LF1	03/25/21	MUNICIPAL	Leavenworth Cty, KS USD	0.400	09/01/23			500,000.00	100.000	500,000.00	500,000.00	99.934	499,669.05	701		0.400	0.400
696560LE9	03/03/21	MUNICIPAL	Palm Beach Cty, FL	2.436	10/01/23			4,000,000.00	105.295	4,211,800.00	4,164,507.56	104.147	4,165,893.60	731		0.370	0.370
696560LE9	03/03/21	MUNICIPAL	Palm Beach Cty, FL	2.436	10/01/23			1,000,000.00	105.295	1,052,950.00	1,041,126.89	104.147	1,041,473.40	731		0.370	0.370
438670Q87	12/16/20	MUNICIPAL	Honolulu City & Cnty, HI	2.812	11/01/23	11/01/22	ONE TIME	2,000,000.00	104.635	2,092,700.00	2,053,629.62	102.743	2,054,855.60	762	397	0.330	0.330



# Detail of Investment Holdings (cont.)

Quarter Ended September 30, 2021

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
<b>General Fund</b>																	
534366CS6	11/21/19	MUNICIPAL	West Haymarket Jt Pub Agcy, NE	3.000	12/15/23			2,130,000.00	104.045	2,216,158.50	2,177,575.53	105.398	2,244,981.23	806		1.961	1.961
8648136V7	10/17/19	MUNICIPAL	City of Suffolk, VA	1.987	02/01/24			1,300,000.00	100.355	1,304,615.00	1,302,548.35	103.133	1,340,732.12	854		1.901	1.901
941519GL8	02/12/20	MUNICIPAL	Village of Waterford, WI	1.900	04/01/24	04/01/22	CONT	5,365,000.00	100.000	5,365,000.00	5,365,000.00	100.363	5,384,456.71	914	183	1.900	1.899
691412NT3	10/23/19	MUNICIPAL	Town of Oxford, CT	1.950	08/01/24			1,385,000.00	100.000	1,385,000.00	1,385,000.00	100.710	1,394,837.93	1,036		1.950	1.950
3136G4M75	08/18/20	AGCY CALL	FNMA	0.520	08/18/25	08/18/22	ONE TIME	25,000,000.00	100.000	25,000,000.00	25,000,000.00	98.954	24,738,500.00	1,418	322	0.520	0.520
3133EL4W1	09/04/20	AGCY CALL	FFCB	0.610	08/25/25	Anytime	CONT	25,000,000.00	99.875	24,968,750.00	24,975,424.50	99.314	24,829,750.00	1,425	5	0.636	0.636
<b>Total for General Fund</b>								<b>489,743,575.07</b>	<b>100.265</b>	<b>491,012,351.97</b>	<b>490,548,667.86</b>	<b>100.231</b>	<b>490,726,887.76</b>	<b>250</b>		<b>0.347</b>	<b>0.347</b>
<b>Promotion &amp; Development Fund 74</b>																	
BBT-PTHOU		BANK DEP	BB&T					3,888,909.84	100.000	3,888,909.84	3,888,909.84	100.000	3,888,909.84	1		0.050	0.050
<b>Total for Promotion &amp; Development Fund 74</b>								<b>3,888,909.84</b>	<b>100.000</b>	<b>3,888,909.84</b>	<b>3,888,909.84</b>	<b>100.000</b>	<b>3,888,909.84</b>	<b>1</b>		<b>0.050</b>	<b>0.050</b>
<b>Total for Port of Houston Authority</b>								<b>529,797,893.08</b>	<b>100.245</b>	<b>531,066,669.98</b>	<b>530,602,985.87</b>	<b>100.214</b>	<b>530,781,205.77</b>	<b>232</b>		<b>0.324</b>	<b>0.324</b>

# Investment Transactions

Quarter Ended September 30, 2021

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
<b>General Fund</b>															
<b>Calls</b>															
07/28/21	07/29/21	9433343M2	MUNICIPAL	City of Wausau, WI	3.450	04/01/23	07/29/21	8,010,000.00	100.000	8,010,000.00	90,579.75	8,100,579.75		3.451	
08/16/21	08/27/21	365591YE0	MUNICIPAL	City of Gardner, KS	1.750	10/01/21	08/27/21	2,510,000.00	100.000	2,510,000.00	17,814.03	2,527,814.03		1.801	
<b>Total for: Calls</b>								<b>10,520,000.00</b>		<b>10,520,000.00</b>	<b>108,393.78</b>	<b>10,628,393.78</b>		<b>3.057</b>	
<b>Maturities</b>															
07/01/21	07/01/21	341271AB0	MUNICIPAL	FL SBA Rev	2.638	07/01/21		4,975,000.00	100.000	4,975,000.00	0.00	4,975,000.00		3.030	
07/01/21	07/01/21	341271AB0	MUNICIPAL	FL SBA Rev	2.638	07/01/21		1,495,000.00	100.000	1,495,000.00	0.00	1,495,000.00		3.000	
07/01/21	07/01/21	341271AB0	MUNICIPAL	FL SBA Rev	2.638	07/01/21		6,765,000.00	100.000	6,765,000.00	0.00	6,765,000.00		3.150	
07/01/21	07/01/21	341271AB0	MUNICIPAL	FL SBA Rev	2.638	07/01/21		1,875,000.00	100.000	1,875,000.00	0.00	1,875,000.00		2.790	
07/01/21	07/01/21	341271AB0	MUNICIPAL	FL SBA Rev	2.638	07/01/21		6,730,000.00	100.000	6,730,000.00	0.00	6,730,000.00		2.115	
07/01/21	07/01/21	438701M76	MUNICIPAL	Honolulu City & Cty, HI	2.780	07/01/21		1,680,000.00	100.000	1,680,000.00	0.00	1,680,000.00		2.889	
07/15/21	07/15/21	64972HV82	MUNICIPAL	NYC Transitional Fina Auth	3.150	07/15/21		10,000,000.00	100.000	10,000,000.00	0.00	10,000,000.00		3.203	
08/15/21	08/15/21	447819DX8	MUNICIPAL	Hurst-Euleess-Bedford ISD	2.434	08/15/21		1,000,000.00	100.000	1,000,000.00	0.00	1,000,000.00		3.000	
08/26/21	08/26/21	63873JVS6	CP - DISC	Natixis		08/26/21		10,000,000.00	100.000	10,000,000.00	0.00	10,000,000.00		0.261	
08/27/21	08/27/21	78009AVT8	CP - DISC	Royal Bank of Canada		08/27/21		10,000,000.00	100.000	10,000,000.00	0.00	10,000,000.00		0.250	
09/01/21	09/01/21	30229AW13	CP - DISC	Exxon Mobil		09/01/21		15,000,000.00	100.000	15,000,000.00	0.00	15,000,000.00		0.220	
09/01/21	09/01/21	478718W70	MUNICIPAL	Johnson Cnty, KS USD	0.185	09/01/21		370,000.00	100.000	370,000.00	296.62	370,296.62		0.185	
09/01/21	09/01/21	815662LZ2	MUNICIPAL	Sedgwick Cty, KS USD	0.220	09/01/21		430,000.00	100.000	430,000.00	0.00	430,000.00		0.220	
<b>Total for: Maturities</b>								<b>70,320,000.00</b>		<b>70,320,000.00</b>	<b>296.62</b>	<b>70,320,296.62</b>		<b>1.547</b>	
<b>Purchases</b>															
07/28/21	07/28/21	091096NS2	MUNICIPAL	Birmingham, AL Wtr Wrks Br	0.207	01/01/22		1,000,000.00	100.000	1,000,000.00	0.00	1,000,000.00		0.207	0.207
08/12/21	08/13/21	88213ANL5	MUNICIPAL	Texas A&M Univ	2.886	05/15/22		1,000,000.00	102.042	1,020,420.00	7,054.67	1,027,474.67		0.180	0.180
08/12/21	08/31/21	68583RCW0	MUNICIPAL	Oregon Cmnty Clg Dist	0.199	06/30/22		750,000.00	100.000	750,000.00	0.00	750,000.00		0.199	0.199
08/31/21	09/02/21	10623AAY9	MUNICIPAL	Brazos, TX Higher Edu Stud	1.789	04/01/22		690,000.00	100.921	696,354.90	5,177.66	701,532.56		0.201	0.201
09/03/21	09/08/21	13066YTZ2	MUNICIPAL	California State Dept Wtr Pw	2.000	05/01/22		750,000.00	101.209	759,067.50	5,291.67	764,359.17		0.131	0.131
09/10/21	09/30/21	236092JL7	MUNICIPAL	Dane County, WI	0.150	06/01/22		1,205,000.00	100.000	1,205,000.00	0.00	1,205,000.00		0.150	0.150
09/13/21	09/15/21	46256QLX2	MUNICIPAL	Iowa State Brd Regents Hos	0.200	10/01/22		15,000,000.00	100.041	15,006,150.00	1,166.67	15,007,316.67		0.161	0.161
09/16/21	09/28/21	179162KE1	MUNICIPAL	Clackamas County, OR Sch	0.211	06/30/22		500,000.00	100.000	500,000.00	0.00	500,000.00		0.211	0.211

# Investment Transactions (cont.)

Quarter Ended September 30, 2021

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
<b>General Fund</b>															
<b>Total for: Purchases</b>								<b>20,895,000.00</b>		<b>20,936,992.40</b>	<b>18,690.67</b>	<b>20,955,683.07</b>		<b>0.166</b>	<b>0.166</b>
<b>Income Payments</b>															
07/01/21	07/01/21	592112TY2	MUNICIPAL	Nashville, TN	0.171	07/01/22				0.00	2,527.00	2,527.00			
07/01/21	07/01/21	438701M76	MUNICIPAL	Honolulu City & Cty, HI	2.780	07/01/21				0.00	23,352.00	23,352.00			
07/01/21	07/01/21	341271AB0	MUNICIPAL	FL SBA Rev	2.638	07/01/21				0.00	65,620.25	65,620.25			
07/01/21	07/01/21	341271AB0	MUNICIPAL	FL SBA Rev	2.638	07/01/21				0.00	19,719.05	19,719.05			
07/01/21	07/01/21	341271AB0	MUNICIPAL	FL SBA Rev	2.638	07/01/21				0.00	89,230.35	89,230.35			
07/01/21	07/01/21	341271AB0	MUNICIPAL	FL SBA Rev	2.638	07/01/21				0.00	24,731.25	24,731.25			
07/01/21	07/01/21	341271AB0	MUNICIPAL	FL SBA Rev	2.638	07/01/21				0.00	88,768.70	88,768.70			
07/15/21	07/15/21	20772KAD1	MUNICIPAL	State of CT	2.840	01/15/22				0.00	89,531.00	89,531.00			
07/15/21	07/15/21	20772KAD1	MUNICIPAL	State of CT	2.840	01/15/22				0.00	14,200.00	14,200.00			
07/15/21	07/15/21	64972HV82	MUNICIPAL	NYC Transitional Fina Auth	3.150	07/15/21				0.00	157,500.00	157,500.00			
08/02/21	08/01/21	882669CL6	MUNICIPAL	TX Pub Fin Auth	2.000	02/01/22				0.00	37,527.78	37,527.78			
08/02/21	08/01/21	691412NR7	MUNICIPAL	Town of Oxford, CT	1.850	08/01/22				0.00	9,620.00	9,620.00			
08/02/21	08/01/21	691412NT3	MUNICIPAL	Town of Oxford, CT	1.950	08/01/24				0.00	13,503.75	13,503.75			
08/02/21	08/01/21	8648136U9	MUNICIPAL	City of Suffolk, VA	1.937	02/01/23				0.00	12,057.83	12,057.83			
08/02/21	08/01/21	8648136V7	MUNICIPAL	City of Suffolk, VA	1.987	02/01/24				0.00	12,915.50	12,915.50			
08/02/21	08/01/21	249739VQ3	MUNICIPAL	City of Derby, CT	2.100	08/01/22				0.00	11,655.00	11,655.00			
08/02/21	08/01/21	249739VR1	MUNICIPAL	City of Derby, CT	2.150	08/01/23				0.00	8,492.50	8,492.50			
08/02/21	08/01/21	09478PAA6	MUNICIPAL	City of Bloomington, MN	3.000	08/01/23				0.00	54,750.00	54,750.00			
08/02/21	08/01/21	09478PAA6	MUNICIPAL	City of Bloomington, MN	3.000	08/01/23				0.00	7,500.00	7,500.00			
08/02/21	08/01/21	097067MN9	MUNICIPAL	Boerne TX ISD	0.426	02/01/23				0.00	1,171.50	1,171.50			
08/16/21	08/15/21	358776DH2	MUNICIPAL	City of Frisco, TX	2.650	02/15/22				0.00	36,901.25	36,901.25			
08/16/21	08/15/21	447819DX8	MUNICIPAL	Hurst-Euless-Bedford ISD	2.434	08/15/21				0.00	12,170.00	12,170.00			
08/18/21	08/18/21	3136G4M75	AGCY CALL	FNMA	0.520	08/18/25				0.00	65,000.00	65,000.00			
08/25/21	08/25/21	3133EL4W1	AGCY CALL	FFCB	0.610	08/25/25				0.00	76,250.00	76,250.00			
09/01/21	09/01/21	489819AX0	MUNICIPAL	City of Kenosha, WI	2.000	03/01/22				0.00	12,157.22	12,157.22			
09/01/21	09/01/21	522210KW2	MUNICIPAL	Leavenworth Cty, KS USD	0.305	09/01/22				0.00	660.83	660.83			
09/01/21	09/01/21	522210KX0	MUNICIPAL	Leavenworth Cty, KS USD	0.435	09/01/23				0.00	1,131.00	1,131.00			
09/01/21	09/01/21	522218LE4	MUNICIPAL	Leavenworth Cty, KS USD	0.270	09/01/22				0.00	585.00	585.00			
09/01/21	09/01/21	522218LF1	MUNICIPAL	Leavenworth Cty, KS USD	0.400	09/01/23				0.00	866.67	866.67			

# Investment Transactions (cont.)

Quarter Ended September 30, 2021

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
<b>General Fund</b>															
<b>Income Payments</b>															
09/01/21	09/01/21	766651RV7	MUNICIPAL	Riley Cty, KS USD	0.245	09/01/22				0.00	530.83	530.83			
09/01/21	09/01/21	815662LZ2	MUNICIPAL	Sedgwick Cty, KS USD	0.220	09/01/21				0.00	394.17	394.17			
09/01/21	09/01/21	818461JY2	MUNICIPAL	Seward Cty, KS USD	0.259	09/01/22				0.00	561.17	561.17			
<b>Total for: Income Payments</b>										<b>0.00</b>	<b>951,581.60</b>	<b>951,581.60</b>			

# Investment Transactions (cont.)

Quarter Ended September 30, 2021

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
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## Total for All Portfolios

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Calls	10,520,000.00	10,628,393.78		3.057	
Total Maturities	70,320,000.00	70,320,296.62		1.547	
Total Purchases	20,895,000.00	20,955,683.07		0.166	0.166
Total Income Payments	0.00	951,581.60			

# Changes in Book and Market Values

Quarter Ended September 30, 2021

CUSIP	Security Type	Security Description	06/30/21 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	09/30/21 Book Value	06/30/21 Market Value	09/30/21 Market Value	Change in Mkt Value
<b>Debt Service Fund</b>											
BBT-PTHOU	BANK DEP	BB&T	26,091.85	34,373,771.52	(26,083.58)	0.00	0.00	34,373,779.79	26,091.85	34,373,779.79	34,347,687.94
LOGIC	LGIP	LOGIC	35,964,608.13	103,974.81	(34,276,954.56)	0.00	0.00	1,791,628.38	35,964,608.13	1,791,628.38	(34,172,979.75)
<b>Total for Debt Service Fund</b>			<b>35,990,699.98</b>	<b>34,477,746.33</b>	<b>(34,303,038.14)</b>	<b>0.00</b>	<b>0.00</b>	<b>36,165,408.17</b>	<b>35,990,699.98</b>	<b>36,165,408.17</b>	<b>174,708.19</b>
<b>General Fund</b>											
BBT-PTHOU	BANK DEP	BB&T	27,100,594.19	1,303,404.32	(2,152,330.11)	0.00	0.00	26,251,668.40	27,100,594.19	26,251,668.40	(848,925.79)
JPM-PHA	BANK DEP	JPM Chase Bk	39,142.12	1,777.83	(33,662.07)	0.00	0.00	7,257.88	39,142.12	7,257.88	(31,884.24)
LOGIC	LGIP	LOGIC	51,174,580.44	33,005,110.47	(2,997,513.92)	0.00	0.00	81,182,176.99	51,174,580.44	81,182,176.99	30,007,596.55
TEXPRIME	LGIP	TexPool Prime	49,899,366.14	36,007,861.51	(7,995,903.32)	0.00	0.00	77,911,324.33	49,899,366.14	77,911,324.33	28,011,958.19
TEXSTAR	LGIP	TexSTAR	100,057.88	2.62	0.00	0.00	0.00	100,060.50	100,057.88	100,060.50	2.62
TXCLASS	LGIP	Texas CLASS	62,089,891.70	16,326,195.27	0.00	0.00	0.00	78,416,086.97	62,089,891.70	78,416,086.97	16,326,195.27
341271AB0	MUNICIPAL	FL SBA Rev 2.638 07/01/21	21,840,000.00	0.00	(21,840,000.00)	0.00	0.00	0.00	21,840,000.00	0.00	(21,840,000.00)
438701M76	MUNICIPAL	Honolulu City & Cty, HI 2.780 07/01/21	1,680,000.00	0.00	(1,680,000.00)	0.00	0.00	0.00	1,680,000.00	0.00	(1,680,000.00)
64972HV82	MUNICIPAL	NYC Transitional Fina Auth 3.150 07/15/21	9,999,795.70	0.00	(10,000,000.00)	204.30	0.00	0.00	10,010,483.00	0.00	(10,010,483.00)
447819DX8	MUNICIPAL	Hurst-Euleess-Bedford ISD 2.434 08/15/21	999,318.27	0.00	(1,000,000.00)	681.73	0.00	0.00	1,002,758.30	0.00	(1,002,758.30)
63873JVS6	CP - DISC	Natixis 0.000 08/26/21	9,995,955.60	0.00	(10,000,000.00)	4,044.40	0.00	0.00	9,998,733.00	0.00	(9,998,733.00)
78009AVT8	CP - DISC	Royal Bank of Canada 0.000 08/27/21	9,996,041.70	0.00	(10,000,000.00)	3,958.30	0.00	0.00	9,998,711.00	0.00	(9,998,711.00)
30229AW13	CP - DISC	Exxon Mobil 0.000 09/01/21	14,994,316.65	0.00	(15,000,000.00)	5,683.35	0.00	0.00	14,998,399.50	0.00	(14,998,399.50)
478718W70	MUNICIPAL	Johnson Cnty, KS USD 0.185 09/01/21	370,000.00	0.00	(370,000.00)	0.00	0.00	0.00	369,988.86	0.00	(369,988.86)
815662LZ2	MUNICIPAL	Sedgwick City, KS USD 0.220 09/01/21	430,000.00	0.00	(430,000.00)	0.00	0.00	0.00	429,997.59	0.00	(429,997.59)
365591YE0	MUNICIPAL	City of Gardner, KS 1.750 10/01/21	2,509,679.77	0.00	(2,510,000.00)	320.23	0.00	0.00	2,511,636.02	0.00	(2,511,636.02)
696560LC3	MUNICIPAL	Palm Beach Cty, FL 2.083 10/01/21	1,004,650.36	0.00	0.00	(4,650.36)	0.00	1,000,000.00	1,004,666.80	1,000,000.00	(4,666.80)
87019RXM3	CP - DISC	SwedBank 0.000 10/21/21	29,981,566.65	0.00	0.00	15,141.75	0.00	29,996,708.40	29,990,772.00	29,998,950.00	8,178.00
01244QCP9	MUNICIPAL	Albany Wtr Fina Auth, NY 0.180 12/01/21	450,000.00	0.00	0.00	0.00	0.00	450,000.00	449,998.61	450,013.77	15.16
2254EAZE6	CP - DISC	Credit Suisse 0.000 12/14/21	7,493,429.18	0.00	0.00	3,641.62	0.00	7,497,070.80	7,493,841.75	7,497,969.00	4,127.25
13013KAA	MUNICIPAL	California Cmnty Clg Dist 0.250 12/30/21	10,000,000.00	0.00	0.00	0.00	0.00	10,000,000.00	10,008,100.00	10,003,100.00	(5,000.00)
091096NS2	MUNICIPAL	Birmingham, AL Wtr Wrks Board 0.207 01/0	0.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00	0.00	1,000,110.00	1,000,110.00
20772KAD1	MUNICIPAL	State of CT 2.840 01/15/22	7,284,170.07	0.00	0.00	9,649.73	0.00	7,293,819.80	7,407,705.38	7,360,013.96	(47,691.42)
130583JL2	MUNICIPAL	California Sch Cash Res Prog 0.250 01/31/21	15,000,000.00	0.00	0.00	0.00	0.00	15,000,000.00	14,999,523.00	15,000,657.00	1,134.00
882669CL6	MUNICIPAL	TX Pub Fin Auth 2.000 02/01/22	4,875,831.81	0.00	0.00	(21,781.98)	0.00	4,854,049.83	4,877,471.39	4,854,361.09	(23,110.30)
358776DH2	MUNICIPAL	City of Frisco, TX 2.650 02/15/22	2,827,053.64	0.00	0.00	(16,891.11)	0.00	2,810,162.53	2,825,298.95	2,810,315.65	(14,983.30)
489819AX0	MUNICIPAL	City of Kenosha, WI 2.000 03/01/22	1,401,407.07	0.00	0.00	(6,150.19)	0.00	1,395,256.88	1,401,818.06	1,395,375.17	(6,442.89)
10623AAY9	MUNICIPAL	Brazos, TX Higher Edu Student Loan 1.789	0.00	696,354.90	0.00	(880.97)	0.00	695,473.93	0.00	693,622.50	693,622.50

# Changes in Book and Market Values (cont')

Quarter Ended September 30, 2021

CUSIP	Security Type	Security Description	06/30/21 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	09/30/21 Book Value	06/30/21 Market Value	09/30/21 Market Value	Change in Mkt Value
<b>General Fund</b>											
13063DAD0	MUNICIPAL	State of CA 2.367 04/01/22	1,625,235.71	0.00	0.00	(8,404.61)	0.00	1,616,831.10	1,626,377.76	1,617,141.92	(9,235.84)
13066YTZ2	MUNICIPAL	California State Dept Wtr Pwr Supply 2.000	1,776,497.12	759,067.50	0.00	(8,839.44)	0.00	2,526,725.18	1,776,412.93	2,526,862.50	750,449.57
681669EN3	MUNICIPAL	Omaha-Douglas Bldg Comm 1.799 05/01/21	1,235,000.00	0.00	0.00	0.00	0.00	1,235,000.00	1,250,648.93	1,245,913.20	(4,735.73)
88213ANL5	MUNICIPAL	Texas A&M Univ 2.886 05/15/22	0.00	1,020,420.00	0.00	(3,601.35)	0.00	1,016,818.65	0.00	1,016,430.00	1,016,430.00
236092JL7	MUNICIPAL	Dane County, WI 0.150 06/01/22	0.00	1,205,000.00	0.00	0.00	0.00	1,205,000.00	0.00	1,204,783.10	1,204,783.10
179162KE1	MUNICIPAL	Clackamas County, OR School District 0.21	0.00	500,000.00	0.00	0.00	0.00	500,000.00	0.00	500,110.00	500,110.00
68583RCW0	MUNICIPAL	Oregon Cmnty Clg Dist 0.199 06/30/22	0.00	750,000.00	0.00	0.00	0.00	750,000.00	0.00	750,285.00	750,285.00
592112TY2	MUNICIPAL	Nashville, TN 0.171 07/01/22	4,000,000.00	0.00	0.00	0.00	0.00	4,000,000.00	4,001,682.00	4,000,979.20	(702.80)
249739VQ3	MUNICIPAL	City of Derby, CT 2.100 08/01/22	1,110,000.00	0.00	0.00	0.00	0.00	1,110,000.00	1,127,954.03	1,123,834.49	(4,119.54)
691412NR7	MUNICIPAL	Town of Oxford, CT 1.850 08/01/22	1,040,000.00	0.00	0.00	0.00	0.00	1,040,000.00	1,047,166.43	1,045,586.15	(1,580.28)
522210KW2	MUNICIPAL	Leavenworth Cty, KS USD 0.305 09/01/22	500,000.00	0.00	0.00	0.00	0.00	500,000.00	500,001.30	500,070.35	69.05
522218LE4	MUNICIPAL	Leavenworth Cty, KS USD 0.270 09/01/22	500,000.00	0.00	0.00	0.00	0.00	500,000.00	500,030.40	500,138.40	108.00
766651RV7	MUNICIPAL	Riley Cty, KS USD 0.245 09/01/22	520,000.00	0.00	0.00	0.00	0.00	520,000.00	520,061.83	520,120.43	58.60
818461JY2	MUNICIPAL	Seward Cty, KS USD 0.259 09/01/22	500,000.00	0.00	0.00	0.00	0.00	500,000.00	499,966.50	500,088.55	122.05
46256QLX2	MUNICIPAL	Iowa State Brd Regents Hospital 0.200 10/0	0.00	15,006,150.00	0.00	(261.45)	0.00	15,005,888.55	0.00	15,000,150.00	15,000,150.00
520626BK7	MUNICIPAL	City of Lawrenceville, GA 2.000 10/01/22	1,029,750.34	0.00	0.00	49.33	0.00	1,029,799.67	1,048,729.52	1,045,084.45	(3,645.07)
882830AR3	MUNICIPAL	TX Trans Comm 0.335 10/01/22	6,408,353.66	0.00	0.00	(1,668.41)	0.00	6,406,685.25	6,414,351.36	6,413,159.04	(1,192.32)
64971XHY7	MUNICIPAL	NYC Transitional Fina Auth 2.520 11/01/22	11,869,445.71	0.00	0.00	(12,870.73)	0.00	11,856,574.98	12,156,049.66	12,096,707.46	(59,342.20)
79765R3U1	MUNICIPAL	San Francisco, CA Pub Utils Comm 2.619 1	2,063,555.38	0.00	0.00	(11,901.20)	0.00	2,051,654.18	2,060,264.20	2,051,320.80	(8,943.40)
052414RN1	MUNICIPAL	Austin, TX Elect Util 2.456 11/15/22	8,366,843.51	0.00	0.00	(45,834.74)	0.00	8,321,008.77	8,362,575.67	8,319,196.12	(43,379.55)
047772YZ5	MUNICIPAL	Atlanta, GA 2.939 12/01/22	415,489.77	0.00	0.00	(2,730.59)	0.00	412,759.18	415,287.16	412,625.84	(2,661.32)
602245YT3	MUNICIPAL	Milwaukee City, WI 2.354 12/01/22	1,029,728.50	0.00	0.00	(5,239.26)	0.00	1,024,489.24	1,029,245.50	1,024,211.90	(5,033.60)
097067MN9	MUNICIPAL	Boerne TX ISD 0.426 02/01/23	551,483.73	0.00	0.00	(233.89)	0.00	551,249.84	551,090.98	551,079.49	(11.49)
8648136U9	MUNICIPAL	City of Suffolk, VA 1.937 02/01/23	1,246,502.98	0.00	0.00	(234.64)	0.00	1,246,268.34	1,276,710.40	1,270,301.89	(6,408.51)
9433343M2	MUNICIPAL	City of Wausau, WI 3.450 04/01/23	8,010,000.00	0.00	(8,010,000.00)	0.00	0.00	0.00	8,029,545.20	0.00	(8,029,545.20)
987864PF6	MUNICIPAL	Ypsilanti Cmnty Schools, MI 2.620 05/01/23	2,389,968.13	0.00	0.00	(3,348.74)	0.00	2,386,619.39	2,431,723.75	2,423,336.27	(8,387.48)
91412HFK4	MUNICIPAL	Univ of CA 0.628 05/15/23	3,018,356.55	0.00	0.00	(2,445.30)	0.00	3,015,911.25	3,012,273.60	3,015,545.10	3,271.50
497595M62	MUNICIPAL	Kirkwood Cmty Clg, IA 1.000 06/01/23	862,998.76	0.00	0.00	(1,691.84)	0.00	861,306.92	860,407.83	859,330.37	(1,077.46)
09478PAA6	MUNICIPAL	City of Bloomington, MN 3.000 08/01/23	4,141,109.04	0.00	0.00	1,038.64	0.00	4,142,147.68	4,156,388.51	4,156,008.79	(379.72)
249739VR1	MUNICIPAL	City of Derby, CT 2.150 08/01/23	790,000.00	0.00	0.00	0.00	0.00	790,000.00	811,399.92	809,069.34	(2,330.58)
522210KX0	MUNICIPAL	Leavenworth Cty, KS USD 0.435 09/01/23	600,000.00	0.00	0.00	0.00	0.00	600,000.00	598,871.40	599,204.76	333.36
522218LF1	MUNICIPAL	Leavenworth Cty, KS USD 0.400 09/01/23	500,000.00	0.00	0.00	0.00	0.00	500,000.00	499,112.80	499,669.05	556.25
696560LE9	MUNICIPAL	Palm Beach Cty, FL 2.436 10/01/23	5,231,220.20	0.00	0.00	(25,585.75)	0.00	5,205,634.45	5,233,174.00	5,207,367.00	(25,807.00)
438670Q87	MUNICIPAL	Honolulu City & Cnty, HI 2.812 11/01/23	2,065,977.44	0.00	0.00	(12,347.82)	0.00	2,053,629.62	2,062,604.40	2,054,855.60	(7,748.80)

# Changes in Book and Market Values (cont')

Quarter Ended September 30, 2021

CUSIP	Security Type	Security Description	06/30/21 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	09/30/21 Book Value	06/30/21 Market Value	09/30/21 Market Value	Change in Mkt Value
<b>General Fund</b>											
534366CS6	MUNICIPAL	West Haymarket Jt Pub Agcy, NE 3.000 12/	2,182,849.88	0.00	0.00	(5,274.35)	0.00	2,177,575.53	2,257,665.17	2,244,981.23	(12,683.94)
8648136V7	MUNICIPAL	City of Suffolk, VA 1.987 02/01/24	1,302,815.06	0.00	0.00	(266.71)	0.00	1,302,548.35	1,349,650.90	1,340,732.12	(8,918.78)
941519GL8	MUNICIPAL	Village of Waterford, WI 1.900 04/01/24	5,365,000.00	0.00	0.00	0.00	0.00	5,365,000.00	5,394,327.77	5,384,456.71	(9,871.06)
691412NT3	MUNICIPAL	Town of Oxford, CT 1.950 08/01/24	1,385,000.00	0.00	0.00	0.00	0.00	1,385,000.00	1,395,919.62	1,394,837.93	(1,081.69)
3136G4M75	AGCY CALL	FNMA 0.520 08/18/25	25,000,000.00	0.00	0.00	0.00	0.00	25,000,000.00	24,771,430.00	24,738,500.00	(32,930.00)
3133EL4W1	AGCY CALL	FFCB 0.610 08/25/25	24,973,870.00	0.00	0.00	1,554.50	0.00	24,975,424.50	24,566,942.50	24,829,750.00	262,807.50
<b>Total for General Fund</b>			<b>477,143,900.41</b>	<b>107,581,344.42</b>	<b>(94,019,409.42)</b>	<b>(157,167.55)</b>	<b>0.00</b>	<b>490,548,667.86</b>	<b>477,299,579.61</b>	<b>490,726,887.76</b>	<b>13,427,308.15</b>
<b>Promotion &amp; Development Fund 74</b>											
BBT-PTHOU	BANK DEP	BB&T	3,875,717.15	513,129.88	(499,937.19)	0.00	0.00	3,888,909.84	3,875,717.15	3,888,909.84	13,192.69
<b>Total for Promotion &amp; Development Fund 74</b>			<b>3,875,717.15</b>	<b>513,129.88</b>	<b>(499,937.19)</b>	<b>0.00</b>	<b>0.00</b>	<b>3,888,909.84</b>	<b>3,875,717.15</b>	<b>3,888,909.84</b>	<b>13,192.69</b>
<b>Total for Port of Houston Authority</b>			<b>517,010,317.54</b>	<b>142,572,220.63</b>	<b>(128,822,384.75)</b>	<b>(157,167.55)</b>	<b>0.00</b>	<b>530,602,985.87</b>	<b>517,165,996.74</b>	<b>530,781,205.77</b>	<b>13,615,209.03</b>



# Investment Income

Quarter Ended September 30, 2021

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
<b>Debt Service Fund</b>									
BBT-PTHOU	BANK DEP	BB&T	0.00	54.14	54.14	0.00	0.00	0.00	54.14
LOGIC	LGIP	LOGIC	0.00	3,820.25	3,820.25	0.00	0.00	0.00	3,820.25
<b>Total for Debt Service Fund</b>			<b>0.00</b>	<b>3,874.39</b>	<b>3,874.39</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,874.39</b>
<b>General Fund</b>									
BBT-PTHOU	BANK DEP	BB&T	0.00	3,142.67	3,142.67	0.00	0.00	0.00	3,142.67
LOGIC	LGIP	LOGIC	0.00	7,596.55	7,596.55	0.00	0.00	0.00	7,596.55
TEXPRIME	LGIP	TexPool Prime	0.00	11,958.19	11,958.19	0.00	0.00	0.00	11,958.19
TEXSTAR	LGIP	TexSTAR	0.00	2.62	2.62	0.00	0.00	0.00	2.62
TXCLASS	LGIP	Texas CLASS	0.00	9,195.27	9,195.27	0.00	0.00	0.00	9,195.27
341271AB0	MUNICIPAL	FL SBA Rev 2.638 07/01/21	288,069.60	0.00	288,069.60	0.00	0.00	0.00	0.00
438701M76	MUNICIPAL	Honolulu City & Cty, HI 2.780 07/01/21	23,352.00	0.00	23,352.00	0.00	0.00	0.00	0.00
64972HV82	MUNICIPAL	NYC Transitional Fina Auth 3.150 07/15/21	145,250.00	12,250.00	157,500.00	0.00	0.00	204.30	12,454.30
447819DX8	MUNICIPAL	Hurst-Euless-Bedford ISD 2.434 08/15/21	9,195.11	2,974.89	12,170.00	0.00	0.00	681.73	3,656.62
63873JVS6	CP - DISC	Natixis 0.000 08/26/21	0.00	0.00	0.00	0.00	0.00	4,044.40	4,044.40
78009AVT8	CP - DISC	Royal Bank of Canada 0.000 08/27/21	0.00	0.00	0.00	0.00	0.00	3,958.30	3,958.30
30229AW13	CP - DISC	Exxon Mobil 0.000 09/01/21	0.00	0.00	0.00	0.00	0.00	5,683.35	5,683.35
478718W70	MUNICIPAL	Johnson Cnty, KS USD 0.185 09/01/21	182.53	114.09	296.62	0.00	0.00	0.00	114.09
815662LZ2	MUNICIPAL	Sedgwick Cty, KS USD 0.220 09/01/21	236.50	157.67	394.17	0.00	0.00	0.00	157.67
365591YE0	MUNICIPAL	City of Gardner, KS 1.750 10/01/21	10,981.25	6,832.78	17,814.03	0.00	0.00	320.23	7,153.01
696560LC3	MUNICIPAL	Palm Beach Cty, FL 2.083 10/01/21	5,207.50	5,207.50	0.00	0.00	10,415.00	(4,650.36)	557.14
87019RXM3	CP - DISC	SwedBank 0.000 10/21/21	0.00	0.00	0.00	0.00	0.00	15,141.75	15,141.75
01244QCP9	MUNICIPAL	Albany Wtr Fina Auth, NY 0.180 12/01/21	67.50	202.50	0.00	0.00	270.00	0.00	202.50
2254EAZE6	CP - DISC	Credit Suisse 0.000 12/14/21	0.00	0.00	0.00	0.00	0.00	3,641.62	3,641.62
13013KAA	MUNICIPAL	California Cmnty Clg Dist 0.250 12/30/21	6,319.44	6,250.00	0.00	0.00	12,569.44	0.00	6,250.00
091096NS2	MUNICIPAL	Birmingham, AL Wtr Wrks Board 0.207 01/01/22	0.00	362.25	0.00	0.00	362.25	0.00	362.25
20772KAD1	MUNICIPAL	State of CT 2.840 01/15/22	95,663.04	51,865.50	103,731.00	0.00	43,797.54	9,649.73	61,515.23
130583JL2	MUNICIPAL	California Sch Cash Res Prog 0.250 01/31/22	9,583.33	9,375.00	0.00	0.00	18,958.33	0.00	9,375.00
882669CL6	MUNICIPAL	TX Pub Fin Auth 2.000 02/01/22	29,486.11	24,125.00	37,527.78	0.00	16,083.33	(21,781.98)	2,343.02
358776DH2	MUNICIPAL	City of Frisco, TX 2.650 02/15/22	27,880.94	18,450.63	36,901.25	0.00	9,430.32	(16,891.11)	1,559.52
489819AX0	MUNICIPAL	City of Kenosha, WI 2.000 03/01/22	7,540.56	6,924.99	12,157.22	0.00	2,308.33	(6,150.19)	774.80
10623AAY9	MUNICIPAL	Brazos, TX Higher Edu Student Loan 1.789 04/01/22	0.00	994.39	0.00	(5,177.66)	6,172.05	(880.97)	113.42
13063DAD0	MUNICIPAL	State of CA 2.367 04/01/22	9,468.00	9,468.00	0.00	0.00	18,936.00	(8,404.61)	1,063.39

# Investment Income (cont.)

Quarter Ended September 30, 2021

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
<b>General Fund</b>									
13066YTZ2	MUNICIPAL	California State Dept Wtr Pwr Supply 2.000 05/01/22	5,833.33	9,708.33	0.00	(5,291.67)	20,833.33	(8,839.44)	868.89
681669EN3	MUNICIPAL	Omaha-Douglas Bldg Comm 1.799 05/01/22	3,702.94	5,554.41	0.00	0.00	9,257.35	0.00	5,554.41
88213ANL5	MUNICIPAL	Texas A&M Univ 2.886 05/15/22	0.00	3,848.00	0.00	(7,054.67)	10,902.67	(3,601.35)	246.65
236092JL7	MUNICIPAL	Dane County, WI 0.150 06/01/22	0.00	5.02	0.00	0.00	5.02	0.00	5.02
179162KE1	MUNICIPAL	Clackamas County, OR School District 0.211 06/30/22	0.00	8.79	0.00	0.00	8.79	0.00	8.79
68583RCW0	MUNICIPAL	Oregon Cmnty Clg Dist 0.199 06/30/22	0.00	128.52	0.00	0.00	128.52	0.00	128.52
592112TY2	MUNICIPAL	Nashville, TN 0.171 07/01/22	2,527.00	1,710.00	2,527.00	0.00	1,710.00	0.00	1,710.00
249739VQ3	MUNICIPAL	City of Derby, CT 2.100 08/01/22	9,712.50	5,827.50	11,655.00	0.00	3,885.00	0.00	5,827.50
691412NR7	MUNICIPAL	Town of Oxford, CT 1.850 08/01/22	8,016.67	4,810.00	9,620.00	0.00	3,206.67	0.00	4,810.00
522210KW2	MUNICIPAL	Leavenworth Cty, KS USD 0.305 09/01/22	406.67	381.24	660.83	0.00	127.08	0.00	381.24
522218LE4	MUNICIPAL	Leavenworth Cty, KS USD 0.270 09/01/22	360.00	337.50	585.00	0.00	112.50	0.00	337.50
766651RV7	MUNICIPAL	Riley Cty, KS USD 0.245 09/01/22	318.50	318.50	530.83	0.00	106.17	0.00	318.50
818461JY2	MUNICIPAL	Seward Cty, KS USD 0.259 09/01/22	345.33	323.76	561.17	0.00	107.92	0.00	323.76
46256QLX2	MUNICIPAL	Iowa State Brd Regents Hospital 0.200 10/01/22	0.00	1,333.33	0.00	(1,166.67)	2,500.00	(261.45)	1,071.88
520626BK7	MUNICIPAL	City of Lawrenceville, GA 2.000 10/01/22	5,150.00	5,150.00	0.00	0.00	10,300.00	49.33	5,199.33
882830AR3	MUNICIPAL	TX Trans Comm 0.335 10/01/22	5,360.00	5,360.00	0.00	0.00	10,720.00	(1,668.41)	3,691.59
64971XHY7	MUNICIPAL	NYC Transitional Fina Auth 2.520 11/01/22	49,560.00	74,340.00	0.00	0.00	123,900.00	(12,870.73)	61,469.27
79765R3U1	MUNICIPAL	San Francisco, CA Pub Utils Comm 2.619 11/01/22	8,730.00	13,095.00	0.00	0.00	21,825.00	(11,901.20)	1,193.80
052414RN1	MUNICIPAL	Austin, TX Elect Util 2.456 11/15/22	25,466.67	49,826.10	0.00	0.00	75,292.77	(45,834.74)	3,991.36
047772YZ5	MUNICIPAL	Atlanta, GA 2.939 12/01/22	979.67	2,939.00	0.00	0.00	3,918.67	(2,730.59)	208.41
602245YT3	MUNICIPAL	Milwaukee Cty, WI 2.354 12/01/22	1,961.67	5,885.00	0.00	0.00	7,846.67	(5,239.26)	645.74
097067MN9	MUNICIPAL	Boerne TX ISD 0.426 02/01/23	976.25	585.75	1,171.50	0.00	390.50	(233.89)	351.86
8648136U9	MUNICIPAL	City of Suffolk, VA 1.937 02/01/23	10,048.19	6,028.92	12,057.83	0.00	4,019.28	(234.64)	5,794.28
9433343M2	MUNICIPAL	City of Wausau, WI 3.450 04/01/23	69,086.25	21,493.50	90,579.75	0.00	0.00	0.00	21,493.50
987864PF6	MUNICIPAL	Ypsilanti Cmnty Schools, MI 2.620 05/01/23	10,327.17	15,490.75	0.00	0.00	25,817.92	(3,348.74)	12,142.01
91412HFK4	MUNICIPAL	Univ of CA 0.628 05/15/23	2,407.33	4,710.00	0.00	0.00	7,117.33	(2,445.30)	2,264.70
497595M62	MUNICIPAL	Kirkwood Cmty Clg, IA 1.000 06/01/23	3,541.67	2,125.00	0.00	0.00	5,666.67	(1,691.84)	433.16
09478PAA6	MUNICIPAL	City of Bloomington, MN 3.000 08/01/23	51,875.00	31,125.00	62,250.00	0.00	20,750.00	1,038.64	32,163.64
249739VR1	MUNICIPAL	City of Derby, CT 2.150 08/01/23	7,077.08	4,246.25	8,492.50	0.00	2,830.83	0.00	4,246.25
522210KX0	MUNICIPAL	Leavenworth Cty, KS USD 0.435 09/01/23	696.00	652.50	1,131.00	0.00	217.50	0.00	652.50
522218LF1	MUNICIPAL	Leavenworth Cty, KS USD 0.400 09/01/23	533.33	500.01	866.67	0.00	166.67	0.00	500.01
696560LE9	MUNICIPAL	Palm Beach Cty, FL 2.436 10/01/23	30,450.00	30,450.00	0.00	0.00	60,900.00	(25,585.75)	4,864.25
438670Q87	MUNICIPAL	Honolulu City & Cnty, HI 2.812 11/01/23	9,373.33	14,060.00	0.00	0.00	23,433.33	(12,347.82)	1,712.18
534366CS6	MUNICIPAL	West Haymarket Jt Pub Agcy, NE 3.000 12/15/23	2,840.00	15,975.00	0.00	0.00	18,815.00	(5,274.35)	10,700.65

# Investment Income (cont.)

Quarter Ended September 30, 2021

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
<b>General Fund</b>									
8648136V7	MUNICIPAL	City of Suffolk, VA 1.987 02/01/24	10,762.92	6,457.75	12,915.50	0.00	4,305.17	(266.71)	6,191.04
941519GL8	MUNICIPAL	Village of Waterford, WI 1.900 04/01/24	25,483.75	25,483.75	0.00	0.00	50,967.50	0.00	25,483.75
691412NT3	MUNICIPAL	Town of Oxford, CT 1.950 08/01/24	11,253.13	6,751.87	13,503.75	0.00	4,501.25	0.00	6,751.87
3136G4M75	AGCY CALL	FNMA 0.520 08/18/25	48,027.78	32,500.00	65,000.00	0.00	15,527.78	0.00	32,500.00
3133EL4W1	AGCY CALL	FFCB 0.610 08/25/25	53,375.00	38,125.00	76,250.00	0.00	15,250.00	1,554.50	39,679.50
<b>Total for General Fund</b>			<b>1,145,048.54</b>	<b>635,101.54</b>	<b>1,092,167.30</b>	<b>(18,690.67)</b>	<b>706,673.45</b>	<b>(157,167.55)</b>	<b>477,933.99</b>
<b>Promotion &amp; Development Fund 74</b>									
BBT-PTHOU	BANK DEP	BB&T	0.00	471.12	471.12	0.00	0.00	0.00	471.12
<b>Total for Promotion &amp; Development Fund 74</b>			<b>0.00</b>	<b>471.12</b>	<b>471.12</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>471.12</b>
<b>Total for Port of Houston Authority</b>			<b>1,145,048.54</b>	<b>639,447.05</b>	<b>1,096,512.81</b>	<b>(18,690.67)</b>	<b>706,673.45</b>	<b>(157,167.55)</b>	<b>482,279.50</b>

# Compliance

## Requirement

### **4.6 Maturity**

- Weighted average maturity excluding construction, debt service and bond reserve funds  $\leq 2$  years
- Bond reserve funds  $\leq$  maturity date of the bonds
- Operating funds  $\leq 5$  years, Debt service funds  $\leq 1$  year, and Construction funds  $\leq 5$  years

### **4.7 Diversification**

- Avoid undue concentration of assets by staggering maturities
- Select maturities to provide stability of income and reasonable liquidity

## Actual Performance

### **4.6 Maturity**

- Compliant (weighted average days to call of 81 days, and weighted average final maturity of 232 days)
- Compliant (no investments in bond reserve funds currently)
- Compliant (operating and construction funds mature in less than 5 years; debt service funds invested in overnight bank deposits and investment pools)

### **4.7 Diversification**

- Compliant (maturities through 8/2025, with some call dates through 8/2022)
- Compliant (\$268 million in overnight bank deposits and investment pools, and \$37 million in CP maturing within 270 days)

# ***Compliance (cont.)***

## **Requirement**

### ***4.7 Diversification Limitations***

- No more than 40% of the portfolio (excluding major capex, debt service, bond reserve and capitalized interest) invested beyond 24 months
- Average maturity of portfolio shall not exceed two years
- Maximum 25% of portfolio invested in time deposits of a single issuer
- Maximum 20% of portfolio invested in a single municipal or Commercial Paper issuer
- Maximum 30% of portfolio invested in a single Federal agency issuer

## **Actual Performance**

### ***4.7 Diversification Limitations***

- Compliant (13% of the portfolio is invested beyond 24 months)
- Compliant (weighted average final maturity of 232 days, or 81 days to the call/put dates)
- Compliant (there are no investments in time deposits or CD's presently)
- Compliant (highest concentration for any single municipal or CP issuer is currently 6% of the portfolio)
- Compliant (highest concentration for any single Federal agency issuer is 5% of the portfolio)

# Glossary

## Funds

- **Bond Reserve Fund** A restricted fund where monies are set aside to meet covenants under revenue bond indentures, and the total amount is typically equivalent to the one year average of principal and interest due on all outstanding revenue bonds.
- **Construction Fund** A restricted fund where proceeds of bond issuances are designated for construction projects, and which may be invested in longer-dated maturities structured to meet the timing of the construction projects.
- **Debt Service Fund** Also referred to as an Interest and Redemption (“I&R”) Fund, as monies in this fund are used solely to cover principal and interest payments due on our outstanding General Obligations ad valorem tax bonds. Monies are received from the Harris County Tax Assessor-Collector representing ad valorem taxes levied and collected annually from Harris County taxpayers, net of collection fees.
- **General Fund** An unrestricted fund.
- **General Obligations Fund** Another term for a Construction Fund which is funded from proceeds of General Obligation bond issuances.
- **Operating Fund** A highly liquid General Fund used to meet current spending needs.
- **P & D Fund #74** The Promotion and Development Fund was created by action of the Port Commission in accordance with Section 60.201 of the Texas Water Code, and is maintained pursuant to Section 5007.219 of the Texas Special District Local Laws Code. A navigation district may set aside up to 5% of gross income from operations to pay expenses connected with (1) any activity or matter incidental to the advertising, development, or promotion of the district or its ports, waterways, harbors or terminals; (2) furthering the general welfare of the district and its facilities; and/or (3) the betterment of the district's relations with steamship and rail lines, shippers, governmental officials, or others interested in ports, waterways, harbors or terminals. The P&D Fund has been audited by the State Auditor’s Office in the past and found to be in compliance with the statutes. On an ongoing basis, Port Houston’s Internal Audit department monitors the P&D Fund for compliance with statutory and internal policy requirements.

# Glossary

## Terms

- **Basis Points** One basis point is equal to 0.01% per annum. One hundred basis points is the equivalent of 1.00% per annum.
- **Book Value** The cost basis of an investment, plus or minus any discount or premium paid.
- **Bullet Maturity** An investment with no (further) calls or put options prior to the final maturity date.
- **Call or Call Option** An instrument which may be “called” (i.e., redeemed) at the option of the issuer.
- **Coupon Rate** The interest rate specified in the debt instrument.
- **Discount** The difference between the par value of an investment and the price at which it is issued, when issued at a price below par.
- **Effective Maturity** The date used in place of the final stated maturity date of a security issued with call, put or prepayment features. Effective maturity takes into consideration the effect of such optional call, put or prepayment dates relative to the prevailing interest rate environment. For example, during periods of declining interest rates, bonds with call features tend to have shorter lifespans as the issuers have opportunity to refinance those bonds at lower rates.
- **Effective Rate** Another term for Yield.
- **Face Value** Another term for Par Value.
- **In the Money** For a callable security, when the market price is greater than the call price, it is referred to as “in the money”, indicating that the holder of the security should be able to sell the security at a premium (i.e., profit) as it is worth more than comparable securities or investments available at that time.
- **Market Price or Market Value** The price a willing buyer is willing to pay for an instrument.

# Glossary

## Terms (Continued)

- **Muni or Municipal** A debt security (bond or note) issued by a State, local government, political subdivision or municipality.
- **Par Value** The face amount or principal amount of an investment which the borrower agrees to repay at maturity and the amount on which interest payments are based. Par is often shown as a price of 100.00.
- **Premium** The difference between the par value of an investment and the price at which it is issued, when issued at a price above par.
- **Put or Put Option** An instrument which may be “put” back to the issuer (i.e., redeemed) at the option of the holder.
- **Stated Rate** Another term for Coupon Rate.
- **Step Up or Step Note** Investments which offer one or more increases in the Coupon Rate if the instruments are not called by specific date(s).
- **Swap Transaction** Exchanging one security or investment for another. This may include selling a security and purchasing another security that may have similar or different features (e.g., principal amount, call features, final maturity date, etc.).
- **Yield, YTW, YTM** The true interest rate (i.e., total interest received divided by the cost of the investment) on an annualized basis, often expressed as “Yield to Worst (call/put date)” and “Yield to Maturity”.

## Investment Types

- **AGCY** Federal agency paper (may be callable, have bullet maturity and/or offer “step up” in interest rate)
- **AGCY CALL** Federal agency paper, callable at the agency’s option



# ***Glossary***

## **Investment Types (Continued)**

- **BANK DEP** Bank deposit (generally collateralized or insured by FDIC)
- **BANSDA** CP notes issued by the New York Branch of Banco Santander, S.A., one of the largest global financial institutions, based in Spain
- **BB&T** Branch Banking and Trust Company
- **CMO** Collateralized Mortgage Obligations
- **CP** Commercial Paper
- **CP-DISC or DCP** Commercial Paper purchased at a discount
- **CTS** State bond issued by Connecticut
- **FAMC or Farmer Mac** Federal Agriculture Mortgage Corporation
- **FDIC** Federal Deposit Insurance Corporation
- **FFCB** Federal Farm Credit Bureau
- **FHLB** Federal Home Loan Bank
- **FHLMC or Freddie Mac** Federal Home Loan Mortgage Corporation
- **FNMA or Fannie Mae** Federal National Mortgage
- **FSN** FHLMC Step Note

# ***Glossary***

## **Investment Types (Continued)**

- **GO or GOB** General Obligation Bond
- **JPM Chase Bank** JPMorgan Chase Bank
- **LGIP** A local government investment pool
- **LOGIC** A local government investment pool
- **MM or MMF** Money Market Fund
- **MUFG Bank Ltd. NY** CP Notes issued by MUFG Bank, Ltd, New York Branch (formerly The Bank of Tokyo-Mitsubishi UFJ, Ltd.)
- **Muni or Municipal** Notes, bonds and other debt obligations issued by municipalities, state and local governments
- **NYC TFA** Municipal bond issued by the NY City Transitional Finance Authority
- **Rev** Revenue bonds
- **SLMA or Sallie Mae** Student Loan Marketing Association
- **Texas CLASS** A local government investment pool
- **TexPool Prime** A local government investment pool
- **TexSTAR** A local government investment pool
- **USTB** U.S. Treasury Bill
- **USTN** U.S. Treasury Note