



# CITY OF COLLEYVILLE AUDIT COMMITTEE AGENDA

100 Main Street, Colleyville, Texas, 76034  
City Manager's Conference Room - Third Floor

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**TUESDAY, AUGUST 20, 2024 - 4:30 PM**

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**1. CALL TO ORDER**

**2. APPROVAL OF MINUTES**

**2a** June 18, 2024

**3. REGULAR AGENDA ITEMS**

**3a** Discussion of the Fiscal Year September 30, 2024, audit which will be conducted by the City's audit firm Weaver

**3b** Presentation of the third quarter FY24 investment report

**4. ADJOURNMENT**

I hereby certify this agenda was posted on City Hall bulletin boards *Friday, August 16, 2024* by 5:00 p.m.

Christine Loven, TRMC  
City Secretary

A quorum of any Colleyville board, commission, or committee may be present at this meeting. Any matter on this agenda may be opened for public comment and discussion at the discretion of the governing body.

If you plan to attend this public meeting and have a disability that requires special accommodations, please advise the City Secretary at least 48 hours in advance at 817.503.1130, and reasonable accommodations will be made to assist you.



# CITY OF COLLEYVILLE

## AUDIT COMMITTEE MINUTES

100 Main Street, Colleyville, Texas, 76034  
City Manager's Conference Room - Third Floor

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**TUESDAY, JUNE 18, 2024 - 3:30 PM**

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### 1. CALL TO ORDER

City Secretary Christine Loven called the meeting to order at 3:00 p.m. and called the roll.

**PRESENT:** Committee members Brandi Elder and Scotty Richardson.

**ALSO PRESENT:** Councilmembers Mark Alphonso, Ben Graves, and Kimberly Holt Gunderson, Finance Director Matt Poston, Accounting Manager Karen Hines, City Manager Jerry Ducay, Assistant City Manager Mark Wood, and City Secretary Christine Loven.

### 2. APPROVAL OF MINUTES

February 20, 2024

The February 20, 2024 minutes were approved.

### 3. REGULAR AGENDA ITEMS

- 3a** Approval of the City of Colleyville Investment Policy annual review and recommended changes

Finance Director Matt Poston stated the Investment Policy is in accordance with Chapter 2256 of the Texas Government Code – Public Funds Investment Act. The policy objectives are to preserve capital, maintain sufficient liquidity to meet cash flow needs, and optimize earnings within constraints of capital preservation and liquidity.

Director Poston stated the current investment policy was adequate, but the proposed updated policy provides for modernization and refinement, and is a policy which must be approved annually by the City Council. While highlighting the proposed changes, Director Poston reviewed the authorized investments, roles and responsibility of the designated investment officers, and the monitoring and reporting requirements.

There was discussion of the City's investments, current rates and trends, and liquidity.

**3b** Presentation of the second quarter FY24 investment report

Finance Director Matt Poston provided an overview of the report, reiterated the investment strategies and objectives, and explained the portfolio performance and investment distribution.

There was general discussion regarding CD renewal and rate structures.

**4. ADJOURNMENT**

The meeting adjourned at 4:02 p.m.

PASSED BY A VOTE OF \_ AYES, \_ NAYS, THIS THE 20<sup>TH</sup> DAY OF AUGUST 2024.

Minutes taken and prepared by:



Christine Loven, TRMC  
City Secretary



# CITY OF COLLEYVILLE AUDIT COMMITTEE BRIEFING

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**Agenda Number** 3a

**Agenda Date** 8/20/2024

**Number**

**Type** Regular Agenda Items

**Department** Finance

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## **Title**

Discussion of the Fiscal Year September 30, 2024, audit which will be conducted by the City's audit firm Weaver

## **Explanation**

This item provides for the discussion of the Fiscal Year September 30, 2024, audit which will be conducted by the City's audit firm Weaver.

## **Attachments**



# CITY OF COLLEYVILLE AUDIT COMMITTEE BRIEFING

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**Agenda Number** 3b

**Agenda Date** 8/20/2024

**Number**

**Type** Regular Agenda Items

**Department** Finance

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## **Title**

Presentation of the third quarter FY24 investment report

## **Explanation**

Finance Director Matt Poston will present the Quarterly Investment Report.

## **Attachments**

1. June 2024 Quarterly Investment Report Presentation
2. Quarterly Investment Report - June 2024

# **Quarterly Investment Report Highlights**

**June 30, 2024**

Audit Committee  
August 20, 2024

# Introduction



- Overview of the Report
  - Compliance with the City's investment policy and the Texas Public Funds Investment Act (PFIA)
- Investment Strategies and objectives
  - 1) Preserve capital
  - 2) Provide Liquidity
  - 3) Optimize earnings within constraints of 1) and 2)

## MEMO

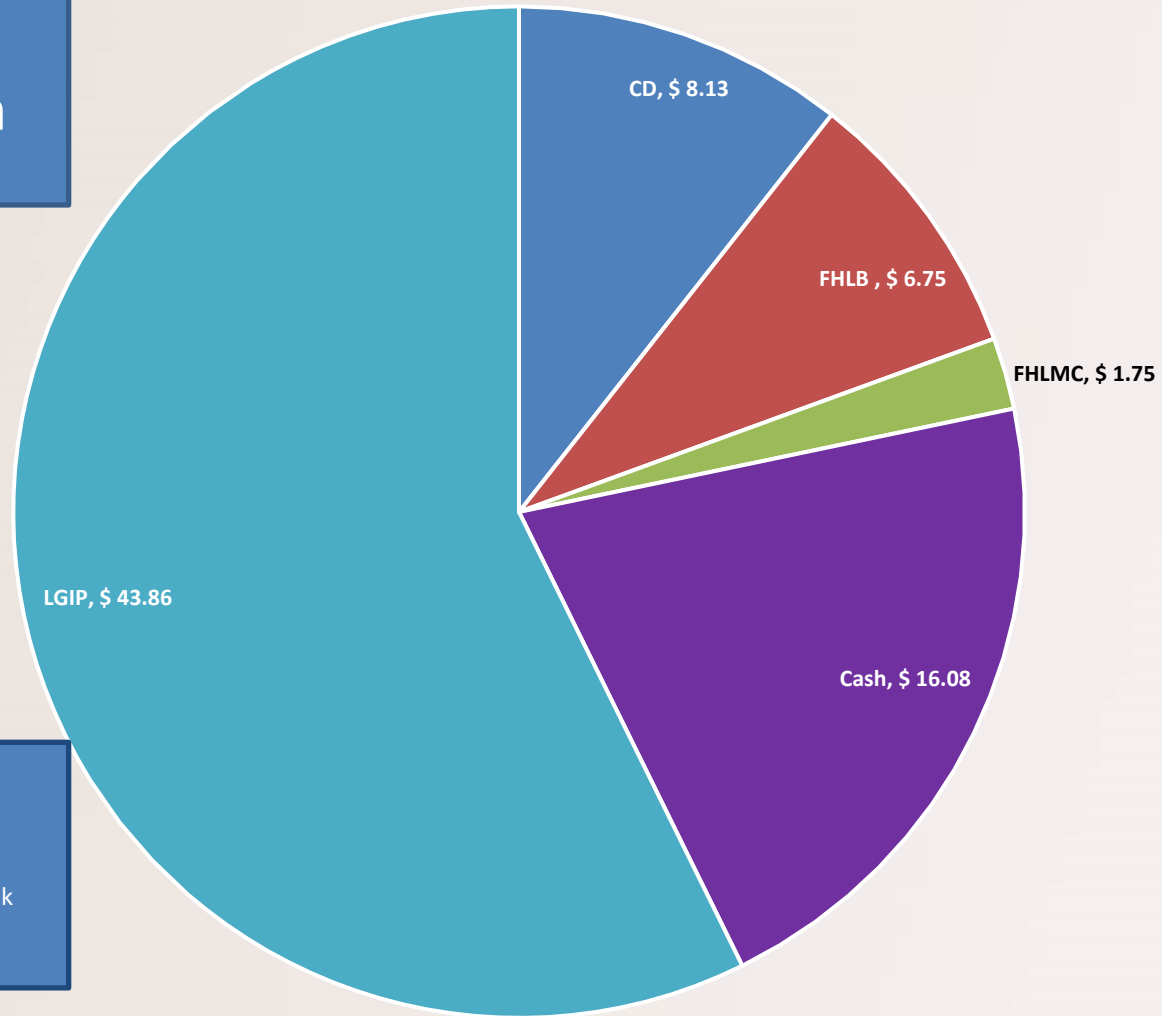


**TO:** City Council  
**THRU:** Audit Committee  
**FROM:** Investment Committee:  
Mark Wood, Assistant City Manager  
Matthew Poston, Director of Finance  
Karen Hines, Accounting Manager  
**DATE:** May 23, 2024  
**RE:** June 30, 2024 Quarterly Investment Report

On June 30, 2024, the City of Colleyville was in compliance with its investment policy and the Public Funds Investment Act. Specifically, the City only purchases securities from

# Portfolio Composition

Total Value:  
\$76.6 Million



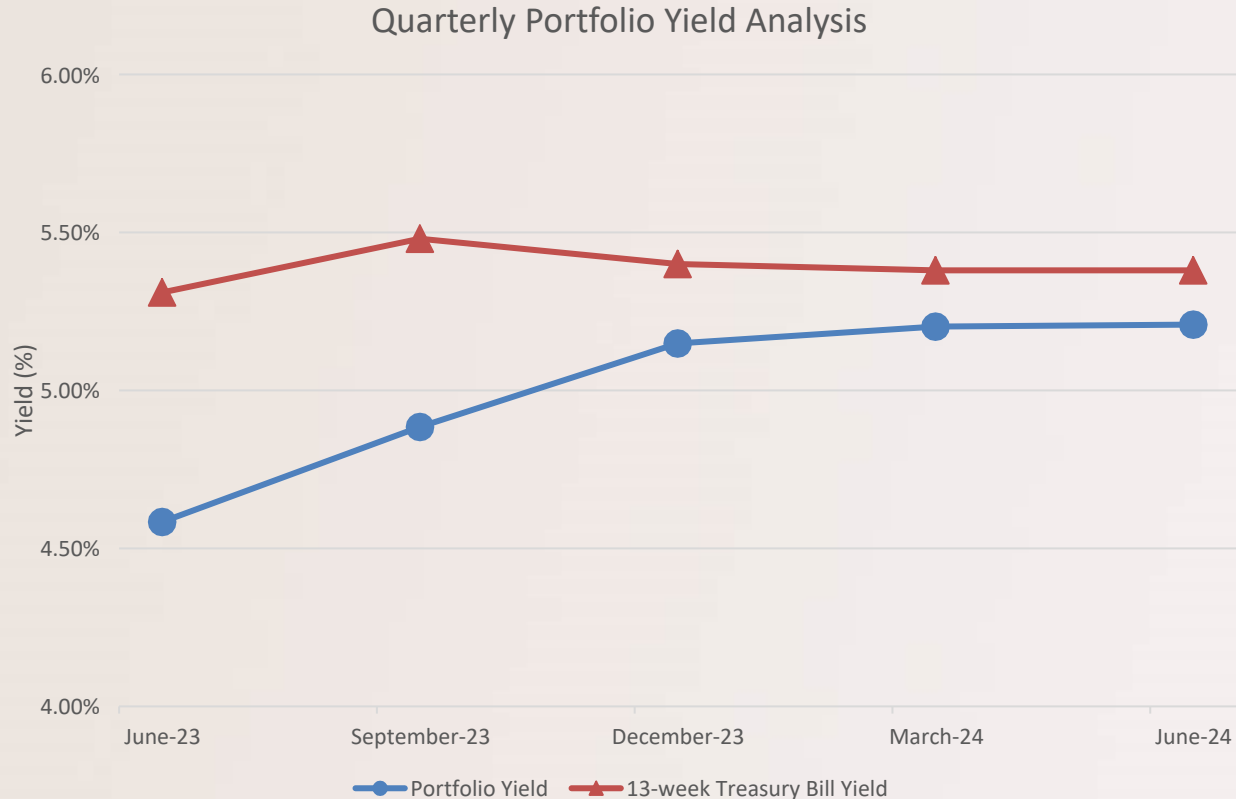
- Legend:**
- LGIP – Local Government Investment Pool
  - CD – Certificate of Deposit
  - FHLB – Federal Home Loan Bank
  - FHLMC – Federal Home Loan Mortgage Corporation

\* - Figures are in millions and as of June 30, 2024

# Portfolio Performance



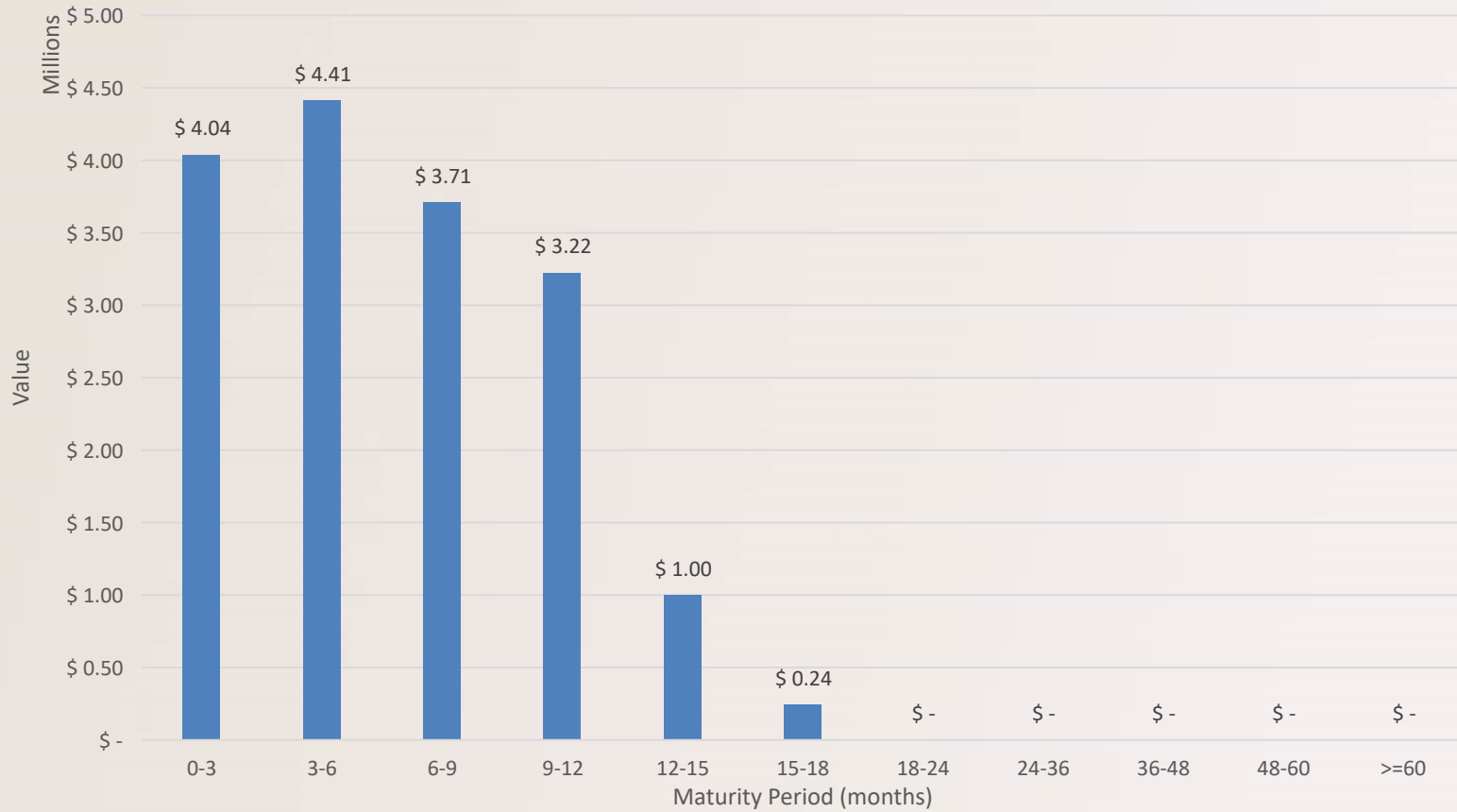
- Weighted Average Maturity: 1.40 months
- Weighted Average Yield: 5.21%



# Investment Distribution



Investment Maturities by Quarter as of June 30, 2024



# Compliance & Strategy



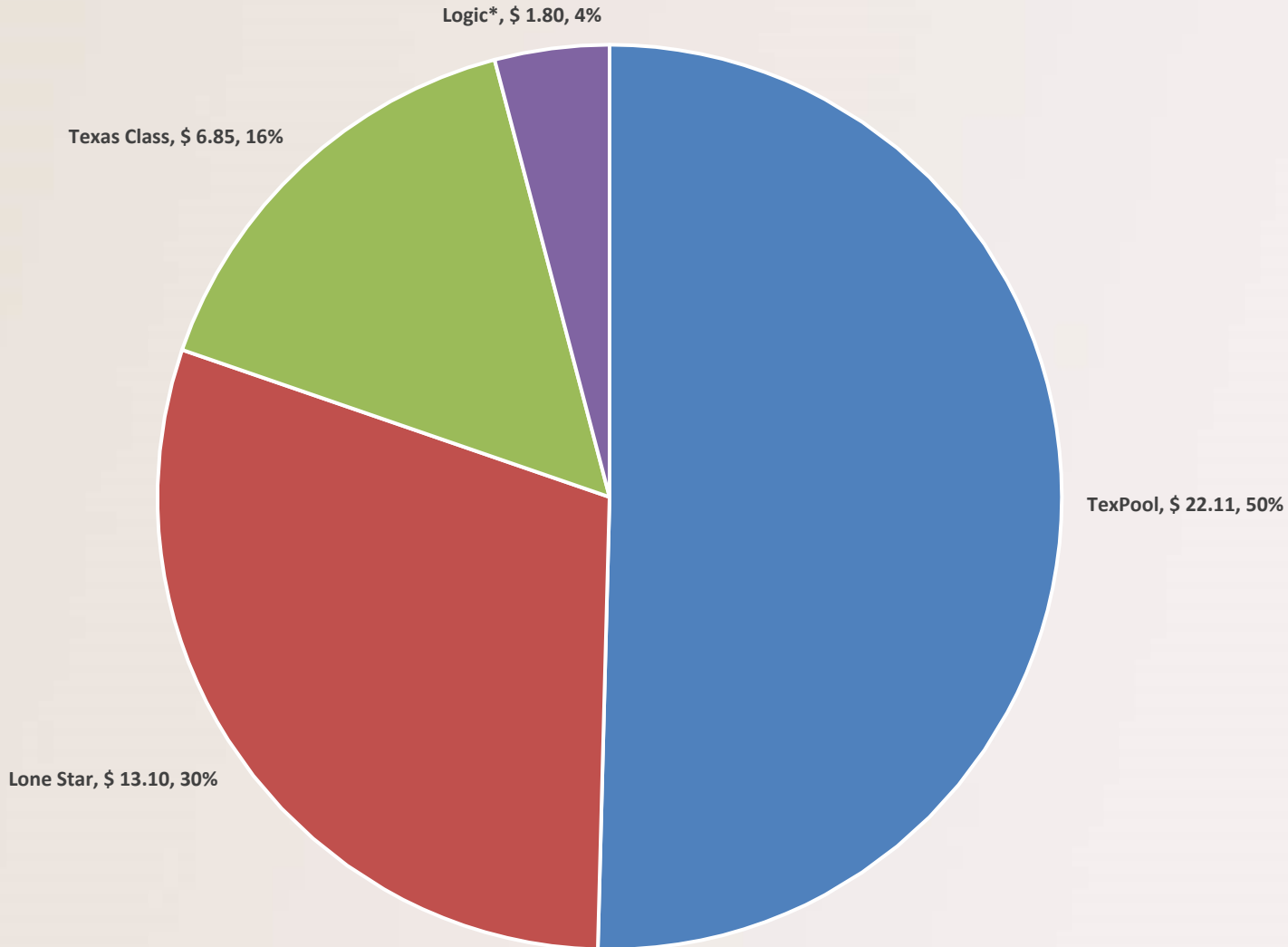
- **Compliance with Policy Limits:**
  - LGIPs: 57.3% (below 75% limit)
  - Agency Securities: 11.1% (below 75% limit)
  - CDs: 10.6% (below 75% limit)
- **Investment Strategy:**
  - Laddered structure for reduced volatility and maintained liquidity
  - Continue transition from brokered CDs to placement with local banks and other programs

# Highlights of Specific Investments

- **Certificates of Deposit:**
  - Recent CD investment have been yielding us return in the low 5% range
- **Governmental Agencies:**
  - Holdings diversified in FHLB and FHLMC yielding us return in the low 5% range
- **Cash and Cash Equivalents**
  - Frost Bank – City's primary depository
    - Earnings credit rate of 5.40%
  - Local Government Investment Pools
    - TexPool – 5.31%
    - Lone Star – 5.31%
    - Texas Class – 5.25%
    - Logic<sup>1</sup> – 5.41%

<sup>1</sup>- Logic is the only approved pool that invests in commercial paper, limited per policy to 5% of total LGIP investment

# Local Government Investment Pools (LGIP)



\*- Logic is the only approved pool that invests in commercial paper, limited per policy to 5% of total LGIP investment

# Conclusion



- **Summary**
  - Strong compliance and strategic investment
  - Stable and optimized portfolio performance
- **Next Step:**
  - Continued monitoring and adjustment to maintain compliance and optimize returns
  - Continue to build out our laddered investment strategy
  - We will be back in a few months with the September 2024 quarterly report

# **QUESTIONS & DISCUSSION**

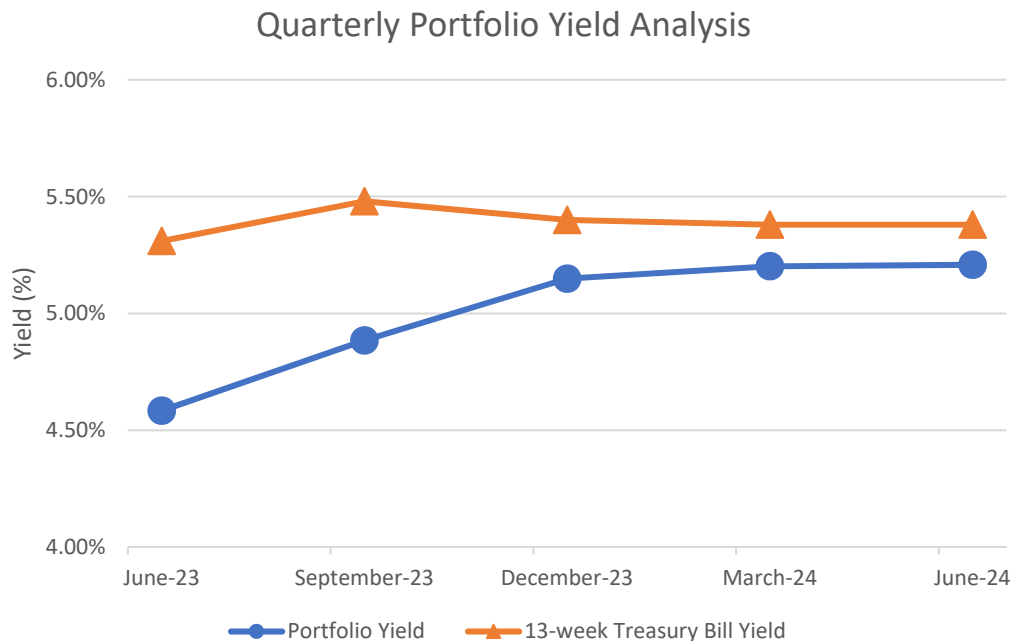
# MEMO



**TO:** City Council  
**THRU:** Audit Committee  
**FROM:** Investment Committee:  
Mark Wood, Assistant City Manager  
Matthew Poston, Director of Finance  
Karen Hines, Accounting Manager  
**DATE:** May 23, 2024  
**RE:** June 30, 2024 Quarterly Investment Report

On June 30, 2024, the City of Colleyville was in compliance with its investment policy and the Public Funds Investment Act. Specifically, the City only purchases securities from brokers who have reviewed the investment policy and signed a statement agreeing to comply with it. The weighted average maturity of the portfolio is approximately 1.40 months, which is well below the 12-month maximum weighted average maturity stipulated in our investment policy. The maturity dates of the City's investments will meet the anticipated cash flow needs of the City.

The overall weighted average portfolio yield is 5.21%, which is competitive in the current market. The chart below shows a comparison to the previous four quarters along with an analysis of the portfolio yield versus the rolling 13-week Treasury note.



Treasury yields can fluctuate at a much higher rate than the portfolio. Our portfolio is designed to hold value. Our laddered strategy will always lag the market. In periods of declining rates, our returns will be greater than the market. Conversely, in periods of

increasing rates, our return will lag relative to the market. In a rising interest rate environment, the market value of the portfolio should decrease.

Our stated objective in the investment policy is to optimize earnings within the constraints of preserving capital and maintaining liquidity. The portfolio investments are typically held until maturity. The laddered structure of the portfolio reduces volatility while providing liquidity. The portfolio market value remains extremely consistent at 99.94%.

The City invests in:

- Certificates of deposit (CDs)
- Governmental agencies
- Local government investment pools
- Cash at the City's authorized depositories

A summary of the portfolio is attached, reflecting a total portfolio, including cash and investments, of \$76,567,792.

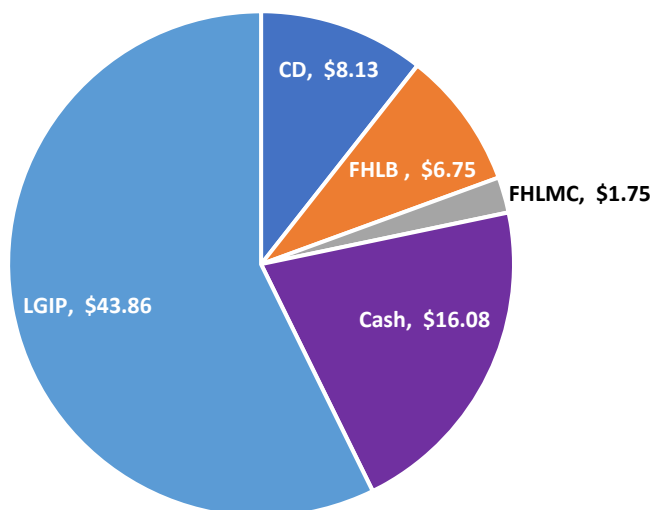
Certificates of deposit are currently a good option to lock in interest rates while they are high. The City utilizes various brokers to place new investments, including brokered CDs that allow us to use multiple banks and keep under the \$250,000 FDIC insurance limit. Currently, the City is receiving approximately 5.25% on a new 52-week CD, 5.25% on a new 39-week CD, and 5.15% on a 26-week CD investment. On June 30, 2024, the City had \$8.1 million in CD investments. Governmental Agency securities are also a good option and offer comparable interest rates to CDs. The portfolio currently holds \$8.5 million in agencies, with holdings in Federal Home Loan Bank securities making up \$6.75 million and Federal Home Loan Mortgage Corporation securities the remaining \$1.75 million.

The City has cash invested at the City depository, Frost, totaling \$16.1 million. The City earns an earnings service credit with Frost of 5.40%.

The City has investments in local government investment pools (LGIP) totaling \$43.9 million. The City uses only AAA-rated Texas LGIPs as authorized by the PFIA. The City participates in four different pools. On June 30, 2024, the City held \$22.1 million in TexPool, \$13.1 million in Lone Star, \$6.9 million in Texas Class, and \$1.8 million in Logic. The investment policy allows investment in LGIPs that invest in commercial paper up to a limit of 5% of total pool investments. Currently, the only pool with commercial paper is Logic, which made up 4.1% of pool investments on June 30, 2024, under the 5% limit.

The portfolio is well balanced between cash and investment securities and diversified between certificates of deposits and agencies. Local government investment pools comprise 57.3% of the total portfolio, below the 75% limit. Agency securities represent 11.1% of the total portfolio, and certificates of deposit represent 10.6%, both below the 75% limit.

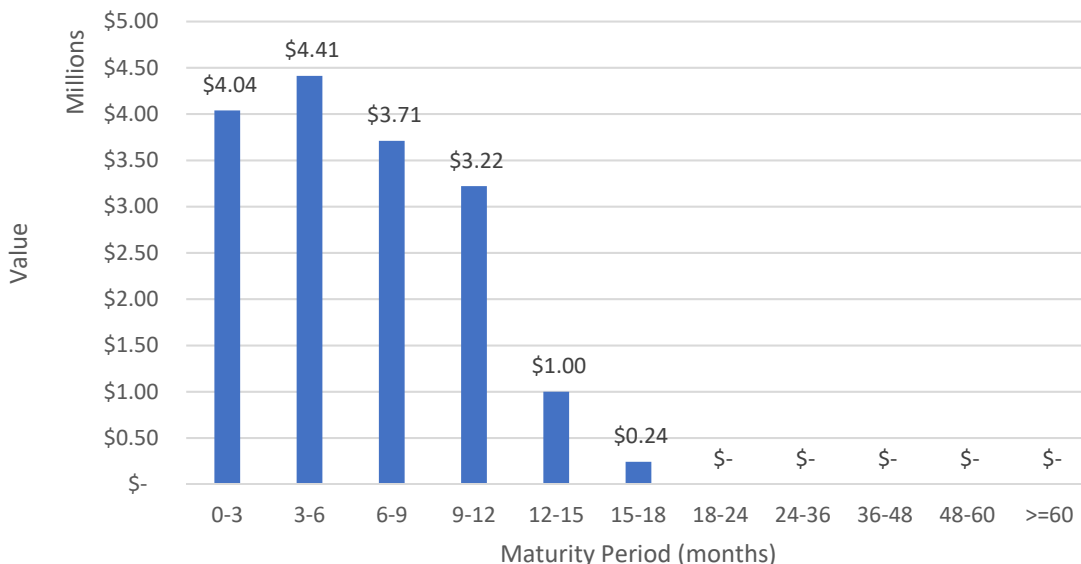
Portfolio Composition as of June 30, 2024 (in millions)



No securities have a maturity date longer than five years, in accordance with our investment policy. Cash balances, including LGIP, make up approximately 78.3% of the portfolio. Other short-term instruments are funds invested in certificates of deposit, comprising approximately 10.6% of the portfolio, ranging in maturity from 6 to 24 months upon issuance.

The portfolio is well-positioned, with a heavier weighting in the three to six-month maturity area. In an increasing rate environment, many of these funds will be available to reinvest at higher rates. Below is a graph of the investment maturities by quarter.

Investment Maturities by Quarter as of June 30, 2024



Also attached for your review is the June 30, 2024, quarterly investment report. The format of this report is defined by the Public Funds Investment Act (PFIA) and shows the portfolio investments by fund for the quarter ending June 30, 2024. If you have any questions or would like to receive additional information regarding the City's investments, please let us know.



Mark Wood, Assistant City Manager



Matthew Poston, Director of Finance



Karen Hines, Accounting Manager

**City of Colleyville  
Investment Holding Report  
For the Quarter Ended June 30, 2024**

<u>Security Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Date</u>	<u>Ending Market Value</u>	<u>Ending Amort Value</u>
Cash - Frost	5.40%	6/30/2024	6/30/2024	\$ 16,084,841	\$ 16,084,841
TexPool LGIP	5.31%	6/30/2024	6/30/2024	22,110,609	22,110,609
Lone Star LGIP	5.31%	6/30/2024	6/30/2024	13,097,164	13,097,164
Texas Class LGIP	5.25%	6/30/2024	6/30/2024	6,852,972	6,852,972
LOGIC LGIP <sup>1</sup>	5.41%	6/30/2024	6/30/2024	1,795,701	1,795,701
Total Cash and Cash Equivalents				59,941,287	59,941,287
CD 4.40 10/11/2024	4.40%	10/11/2024	10/14/2022	248,300	249,000
CD 4.40 10/21/2024	4.40%	10/21/2024	10/21/2022	248,238	249,000
CD 5.00 02/10/2025	5.00%	2/10/2025	2/9/2024	247,392	248,000
CD 5.00 09/16/2024	5.00%	9/16/2024	3/15/2024	247,745	248,000
CD 5.00 11/12/2024	5.00%	11/12/2024	2/12/2024	237,576	238,000
CD 5.00 11/18/2024	5.00%	11/18/2024	2/16/2024	239,561	240,000
CD 5.10 08/23/2024	5.10%	8/23/2024	5/25/2024	1,567,487	1,567,487
CD 5.10 11/24/2025	5.10%	11/24/2025	5/24/2024	242,959	243,000
CD 5.15 01/09/2025	5.15%	1/9/2025	4/9/2024	236,694	237,000
CD 5.15 03/07/2025	5.15%	3/7/2025	3/8/2024	247,658	248,000
CD 5.15 05/09/2025	5.15%	5/9/2025	5/9/2024	236,775	237,000
CD 5.15 07/26/2024	5.15%	7/26/2024	5/26/2023	247,963	248,000
CD 5.15 11/26/2024	5.15%	11/26/2024	5/26/2023	247,782	248,000
CD 5.15 11/29/2024	5.15%	11/29/2024	2/29/2024	239,693	240,000
CD 5.15 11/29/2024	5.15%	11/29/2024	2/29/2024	239,693	240,000
CD 5.15 12/05/2024	5.15%	12/5/2024	3/5/2024	236,692	237,000
CD 5.20 09/12/2024	5.20%	9/12/2024	9/12/2023	728,018	728,018
CD 5.20 11/19/2024	5.20%	11/19/2024	5/19/2023	242,684	243,000
CD 5.20 12/09/2024	5.20%	12/9/2024	3/7/2024	239,736	240,000
CD 5.20 12/20/2024	5.20%	12/20/2024	3/20/2024	239,738	240,000
CD 5.25 02/18/2025	5.25%	2/18/2025	5/17/2024	236,893	237,000
CD 5.25 05/13/2025	5.25%	5/13/2025	5/13/2024	247,980	248,000
CD 5.25 05/21/2025	5.25%	5/21/2025	5/21/2024	237,002	237,000
CD 5.30 02/24/2025	5.30%	2/24/2025	5/24/2024	239,986	240,000
CD 5.60 10/18/2024	5.60%	10/18/2024	10/19/2023	248,000	248,000
CD 5.75 09/13/2024	5.75%	9/13/2024	9/13/2023	248,060	248,000
FHLB 1.00 09/18/2024	1.00%	11/8/2024	4/3/2024	1,475,220	1,500,000
FHLB 4.88 09/13/2024	4.88%	7/25/2024	10/25/2022	999,530	1,000,000
FHLB 5.00 09/17/2024	5.00%	7/29/2025	1/29/2024	995,310	1,000,000
FHLB 5.02 09/14/2024	5.02%	2/19/2025	2/15/2024	1,246,950	1,250,000
FHLB 5.37 09/16/2024	5.37%	5/20/2025	5/20/2024	999,540	1,000,000
FHLB 5.4 09/15/2024	5.40%	5/15/2025	4/19/2024	997,750	1,000,000
FHLMC 5.13 09/19/2024	5.13%	1/27/2025	2/28/2024	1,248,400	1,250,000
FHLMC 5.35 09/20/2024	5.35%	5/16/2025	5/16/2023	498,795	500,000
Investment Total				16,581,800	16,626,506
Total Portfolio				\$ 76,523,087	\$ 76,567,792

99.94%

<sup>1</sup> - LOGIC is invested in commercial paper.

City of Colleyville  
Investment Transactions  
For the Quarter Ending June 30, 2024  
Approved Investment Policy 6/18/2024

Fund	Fund Description	Market Value*	Balance	Acquisitions	Maturities	Change in	Balance	Market Value*	Accrued Interest
		March 31, 2024	March 31, 2024			Cash	June 30, 2024	June 30, 2024	June 30, 2024
001	GENERAL FUND	\$ 15,550,665	\$ 15,566,186	\$ 3,458,414	\$ (3,214,000)	\$ 2,083,421	\$ 17,894,022	\$ 17,878,759	\$ 151,712
002	UTILITY FUND	7,236,106	7,239,228	240,000	(487,000)	2,041,915	9,034,143	9,030,881	16,248
003	CAPITAL PROJECTS	9,404,005	9,406,433	-	-	(1,392,325)	8,014,108	8,012,646	840
005	VOLUNTARY PARK FUND	1,104,159	1,104,159	-	-	14,677	1,118,836	1,118,836	-
006	SESQUICENTENNIAL FUND	3,589	3,589	-	-	48	3,636	3,636	-
011	VOLUNTARY LIBRARY FUND	534,691	534,691	-	-	7,107	541,798	541,798	-
012	PARK LAND DEDICATION FUND	652,603	652,603	-	-	8,675	661,278	661,278	-
015	POLICE ASSET FORFEITURE FUND	9,928	9,928	-	-	132	10,060	10,060	-
017	DRAINAGE FEE FUND	723,723	723,723	-	-	9,510	733,232	733,232	-
018	TREE PRESERVATION FUND	274,110	274,110	-	-	3,644	277,753	277,753	-
024	C'VILLE ECONOMIC DEVELOPMENT	4,689,062	4,689,047	1,500,000	(1,500,000)	548,056	5,237,103	5,212,323	2,167
026	TIF FUND	1,063,326	1,063,326	-	-	14,134	1,077,460	1,077,460	-
027	CRIME DISTRICT FUND	1,587,310	1,587,312	-	(500,000)	821,178	1,908,490	1,908,490	419
029	COURT TECHNOLOGY FEE FUND	9,847	9,847	-	-	(9,847)	-	-	-
032	VEHICLE/EQUIP REPLACEMENT FUND	1,633,244	1,633,244	-	-	(940,922)	692,322	692,322	-
033	PUBLIC ART FUND	6,576	6,576	-	-	87	6,664	6,664	-
035	PARKS TOMORROW FUND	948,588	948,588	-	-	12,255	960,843	960,843	-
036	STRATEGIC INCENTIVE FUND	548,110	548,110	-	-	7,081	555,191	555,191	-
039	UTILITY-CAPITAL PROJECTS FUND	12,053,432	12,053,117	9,393	-	(1,677,921)	10,384,589	10,384,649	12,488
041	DRAINAGE-CAPITAL PROJECTS FUND	1,353,505	1,353,505	-	-	17,919	1,371,424	1,371,424	-
		<b>\$ 59,386,579</b>	<b>\$ 59,407,321</b>	<b>\$ 5,207,808</b>	<b>\$ (5,701,000)</b>	<b>\$ 1,568,823</b>	<b>\$ 60,482,951</b>	<b>\$ 60,438,246</b>	<b>\$ 183,874</b>

\* Market Valule provided by an independent third-party pricing agency.

**City of Colleyville Investment Listing**  
**June 30, 2024**

Security Name	CUSIP/Account		Broker/Bank		Purchase	Mature	Rate	Par	Market	Acc Int	
	nt	Fund	nk	Type							
American Eagle Bank	02554BEV9	001	MBS	BCD	3/15/2024	9/16/2024	5.000%	248,000.00	247,744.56	509.59	
Hinsdale Bank & Trust	433411DES	001	MBS	BCD	2/29/2024	11/29/2024	5.150%	240,000.00	239,692.80	4,131.29	
Lake Forest Bank & Trust	509685FU2	001	MBS	BCD	2/29/2024	11/29/2024	5.150%	240,000.00	239,692.80	4,131.29	
Intercity State Bank	45847PAD8	001	MBS	BCD	3/5/2024	12/5/2024	5.150%	237,000.00	236,691.90	3,912.45	
Bank United National Assoc	066519WX3	001	MBS	BCD	3/7/2024	12/9/2024	5.200%	240,000.00	239,736.00	3,932.05	
Crossfirst Bank	22766APU3	001	MBS	BCD	3/20/2024	12/20/2024	5.200%	240,000.00	239,738.40	3,487.56	
Valley National Bank	919853LD1	001	MBS	BCD	4/9/2024	1/9/2025	5.150%	237,000.00	236,694.27	2,742.06	
Santander Bank	80280JXP1	001	MBS	BCD	5/17/2024	2/18/2025	5.250%	237,000.00	236,893.35	1,499.92	
Cornerstone Community CU	21923LAP8	001	MBS	BCD	3/8/2024	3/7/2025	5.150%	248,000.00	247,657.76	769.82	
Bank of America	06051XDJ8	001	MBS	BCD	5/9/2024	5/9/2025	5.150%	237,000.00	236,774.85	1,738.87	
Bethpage Federal Credit Union	08756MAA8	001	MBS	BCD	5/13/2024	5/13/2025	5.250%	248,000.00	247,980.16	1,034.47	
Wells Fargo	949764NQ3	001	MBS	BCD	5/21/2024	5/21/2025	5.250%	237,000.00	237,002.37	1,363.56	
Bank of New York Mellon	05584CNT9	001	MBS	BCD	5/24/2024	11/24/2025	5.100%	243,000.00	242,958.69	1,256.28	
Harborstone CU	41166MAG0	002	MBS	BCD	5/26/2023	7/26/2024	5.150%	248,000.00	247,962.80	139.97	
Western Alliance Bank	95763PRW3	002	MBS	BCD	2/12/2024	11/12/2024	5.000%	238,000.00	237,576.36	4,531.78	
Dime Community Bank	25432JDN0	002	MBS	BCD	2/16/2024	11/18/2024	5.000%	240,000.00	239,560.80	4,438.36	
Pacific Western Bank	69506YZM4	002	MBS	BCD	5/19/2023	11/19/2024	5.200%	243,000.00	242,684.10	1,454.01	
Workers Federal CU	98138MBW9	002	MBS	BCD	5/26/2023	11/26/2024	5.150%	248,000.00	247,781.76	139.97	
Technology CU	87868YAU7	002	MBS	BCD	2/9/2024	2/10/2025	5.000%	248,000.00	247,392.40	985.21	
Schaumburg Bank & Trust	806344AN7	002	MBS	BCD	5/24/2024	2/24/2025	5.300%	240,000.00	239,985.60	1,289.42	
Morgan Stanley Bank	61773TKZ5	003	MBS	BCD	10/14/2022	10/11/2024	4.400%	249,000.00	248,300.31	570.31	
Great Southern Bank	39120VTC8	003	MBS	BCD	10/21/2022	10/21/2024	4.400%	249,000.00	248,238.06	270.15	
Truestone Finl CU	89841MAS6	027	MBS	BCD	10/19/2023	10/18/2024	5.600%	248,000.00	248,000.00	418.54	
Blupeak CU	09644EAK8	039	MBS	BCD	9/13/2023	9/13/2024	5.750%	248,000.00	248,059.52	664.16	
Frost Bank CD	Frost	001	Frost	CD	5/25/2024	8/23/2024	5.100%	1,567,487.32	1,567,487.32	7,884.68	
Simmons Bank CD	Simmons	039	Simmons	CD	9/12/2023	9/12/2024	5.200%	728,018.33	728,018.33	11,823.82	
FHLB 4.875 7/25/2024	3130ATK63	001	RJ	FHLB	10/25/2022	7/25/2024	4.875%	1,000,000.00	999,530.00	20,989.58	
FHLB 5.015 2/19/2025	3130AYML7	001	RJ	FHLB	2/15/2024	2/19/2025	5.015%	1,250,000.00	1,246,950.00	27,512.84	
FHLB 5.400 5/15/2025	3130B0ZQ5	001	RJ	FHLB	4/19/2024	5/15/2025	5.400%	1,000,000.00	997,750.00	10,650.00	
FHLB 5.370 5/20/2025	3130B1G92	001	RJ	FHLB	5/20/2024	5/20/2025	5.370%	1,000,000.00	999,540.00	5,966.66	
FHLB 5.000 7/29/2025	3130AYPP5	001	RJ	FHLB	1/29/2024	7/29/2025	5.000%	1,000,000.00	995,310.00	20,972.22	
FHLB 1.000 11/08/2024	3130APQ81	024	RJ	FHLB	4/3/2024	11/8/2024	1.000%	1,500,000.00	1,475,220.00	2,166.66	
FHLMC 5.125 1/27/2025	3134GYFG2	001	RJ	FHLMC	2/28/2024	1/27/2025	5.125%	1,250,000.00	1,248,400.00	27,226.56	
FHLMC 5.350 5/16/2025	3134GYS52	002	MBS	FHLMC	5/16/2023	5/16/2025	5.350%	500,000.00	498,795.00	3,269.44	
								<b>16,626,505.65</b>	<b>16,581,800.27</b>	<b>183,873.54</b>	
Brokered Certificate of Deposit								BCD	5,831,000.00	5,824,799.62	45,411.09
Certificate of Deposit								CD	2,295,505.65	2,295,505.65	19,708.49
Federal Home Loan Bank								FHLB	6,750,000.00	6,714,300.00	88,257.96
Federal Home Loan Mortgage Corporation								FHLMC	1,750,000.00	1,747,195.00	30,496.00
Securities								<b>16,626,505.65</b>	<b>16,581,800.27</b>	<b>183,873.54</b>	
Cash								5.400%	16,084,841.00	16,084,841.00	
LGIP								5.307%	43,856,445.67	43,856,445.67	
Total Portfolio								<b>76,567,792.32</b>	<b>76,523,086.94</b>		