



CARROLLTON

T E X A S

Where Connections Happen

INVESTMENT OFFICER'S QUARTERLY REPORT

First Quarter Ended December 31, 2024

THIS PAGE INTENTIONALLY LEFT BLANK

March 4, 2025



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 fund 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 December 31, 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. On November 19, 2024, Resolution #4921 was passed to amend and adopt the investment policy for the City of Carrollton.

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

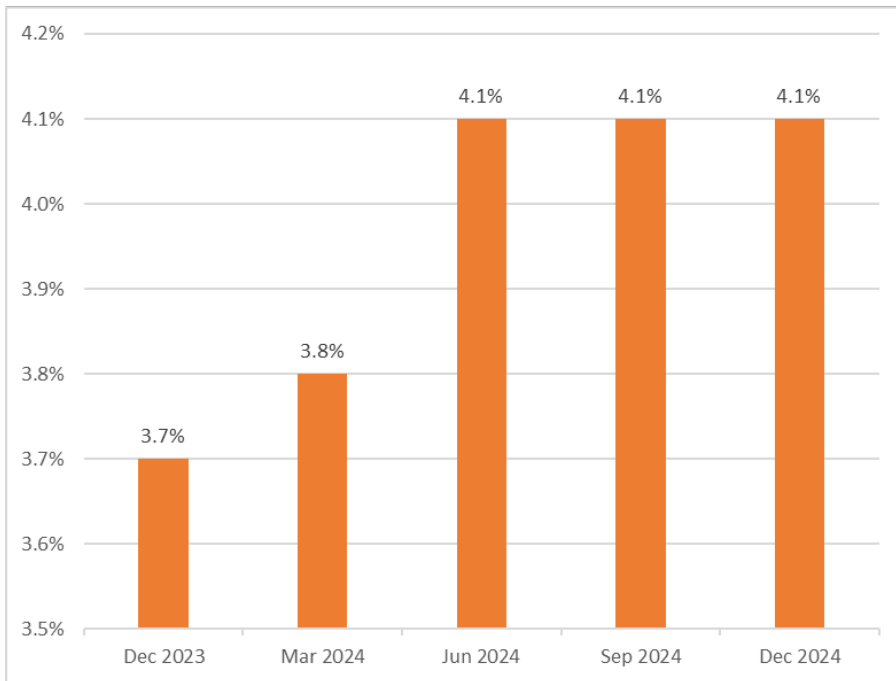
Sonia Mathew, Treasury Analyst

Rates and Indicators of Economic Activity

First Quarter Ended December 31, 2024

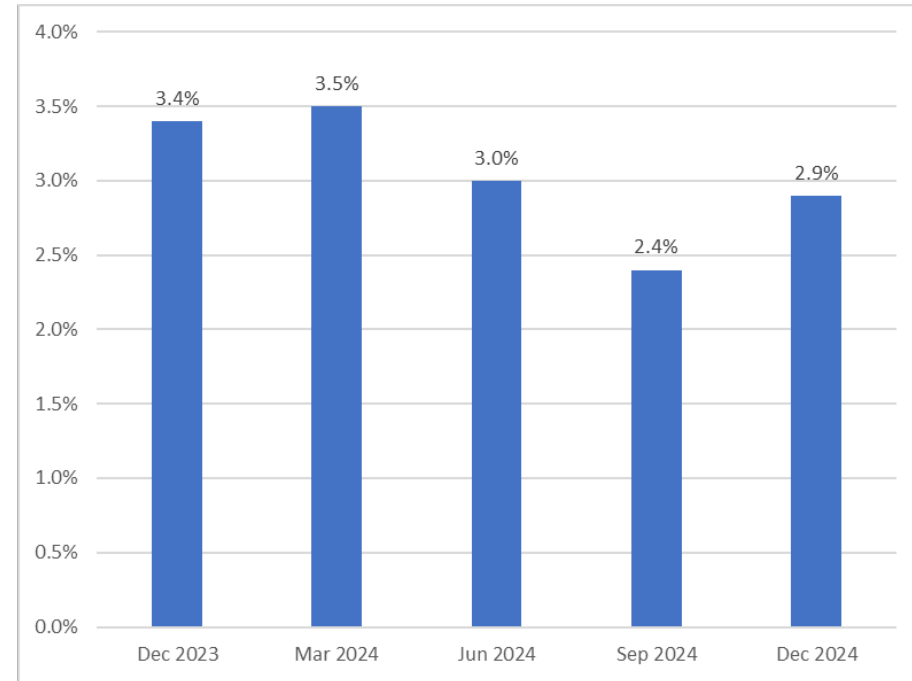
Unemployment Rate (1)

In December 2024, the U.S. unemployment rate was at 4.1% (6.9 million unemployed persons). Employment trended up in retail, government, health care, and social assistance. Employment in transportation and warehousing, financial activities, professional and business services, and construction showed little or no change.



Inflation Rate (2)

During the first quarter, the U.S inflation rate increased from 2.4% to 2.9% in December 2024. Inflation accelerated for food and transportation and prices fell for new vehicles. Food prices and shelter rose slightly during the quarter.



(1) www.bls.gov

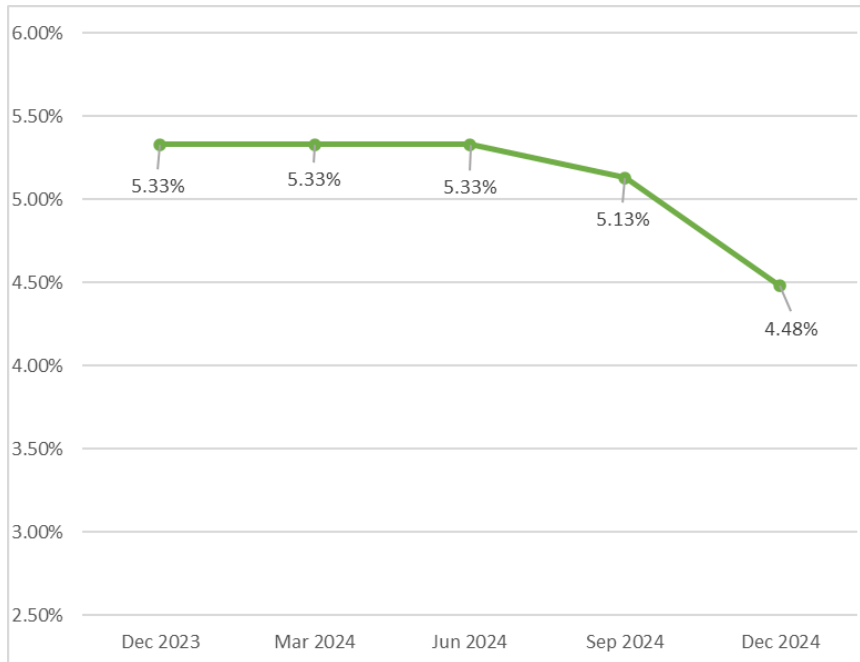
(2) www.tradingeconomics.com

Rates and Indicators of Economic Activity

First Quarter Ended December 31, 2024

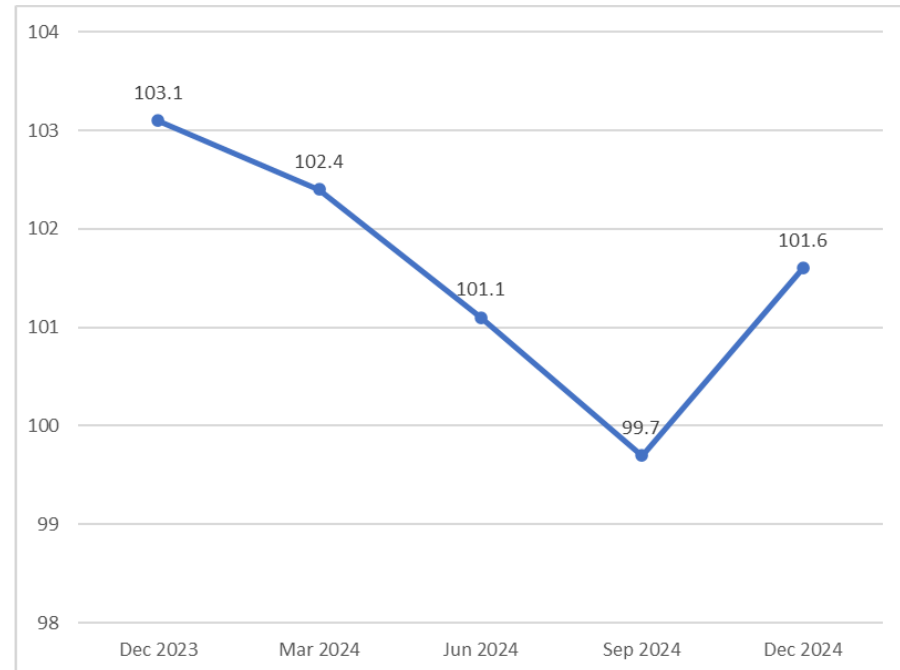
Federal Fund Rate (1)

The Federal Open Market Committee (FOMC) lowered the federal funds rate by 25 basis points in November 2024 and another 25 basis points to a range of 4.25% to 4.50% at their December 2024 meeting. 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 December 2024, the Leading Economic Index (LEI) increased slightly to 101.6. This was due to positive trends in payroll employment, personal income, manufacturing, trade sales, and industrial production. About half of the index's components contributed positively, indicating fewer challenges to the U.S. economy.



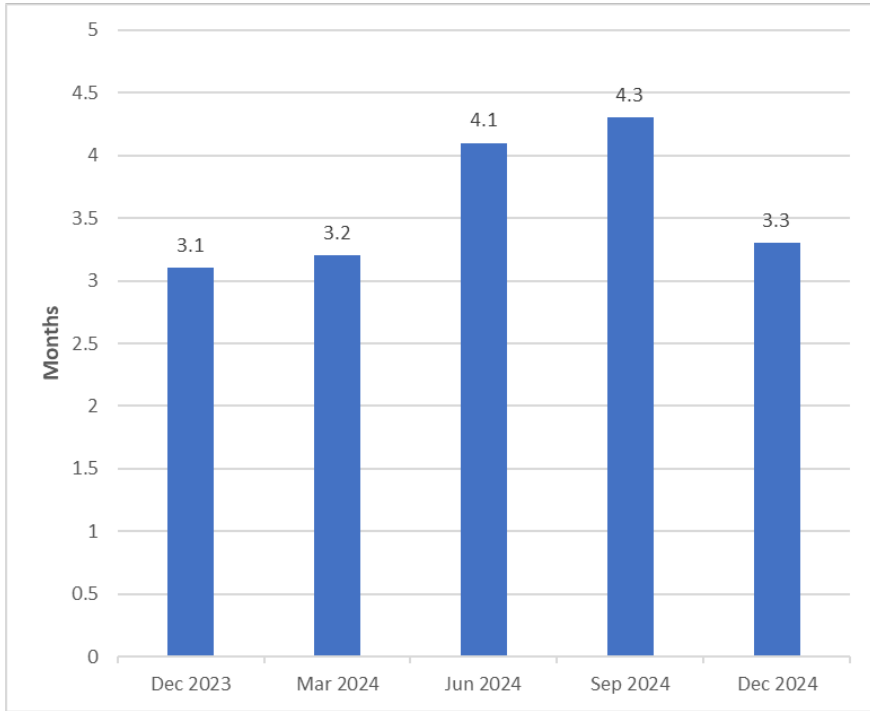
(1) <https://www.newyorkfed.org/markets/reference-rates/effr>
(2) <https://www.conference-board.org/topics/us-leading-indicators>

Rates and Indicators of Economic Activity

First Quarter Ended December 31, 2024

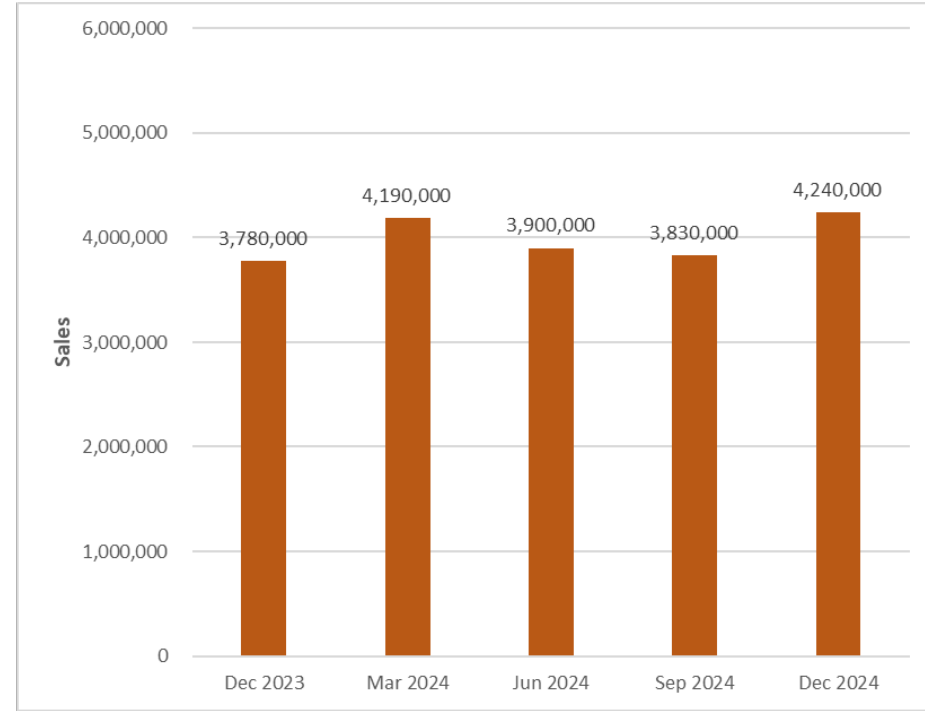
Housing Inventory (1)

The inventory of unsold existing homes decreased in December 2024 to 3.3-month supply from 4.3-month supply in September 2024. Properties remained on the market for 35 days in December 2024 compared to 29 days in December 2023.



Existing Home Sales (2)

Existing-home sales rose in December 2024 to a seasonally adjusted annual rate of 4.24 million. The median existing-home price for all housing types in December was \$404,400 compared to \$381,400 in December 2023.



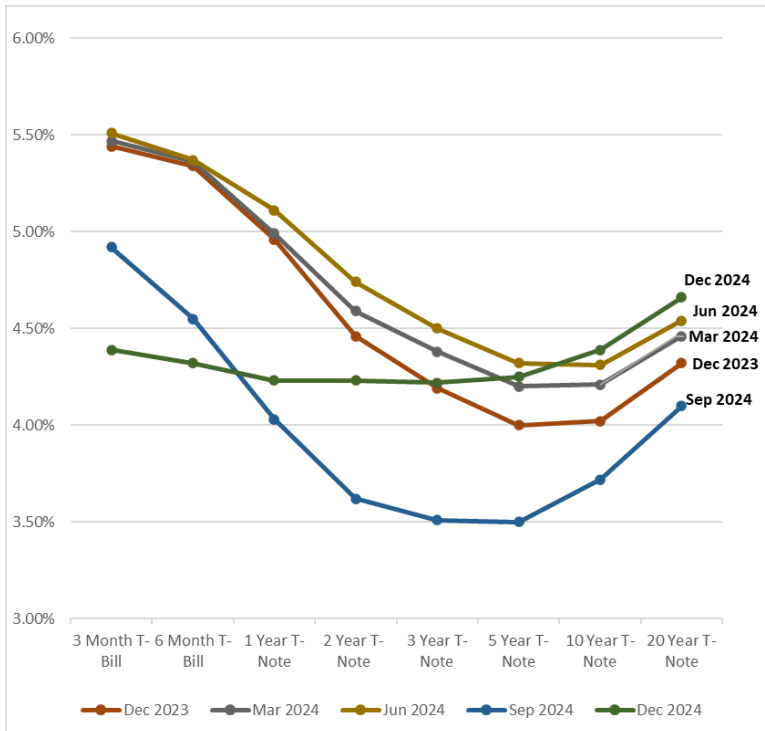
(1), (2) www.nar.realtor

Rates and Indicators of Economic Activity

First Quarter Ended December 31, 2024

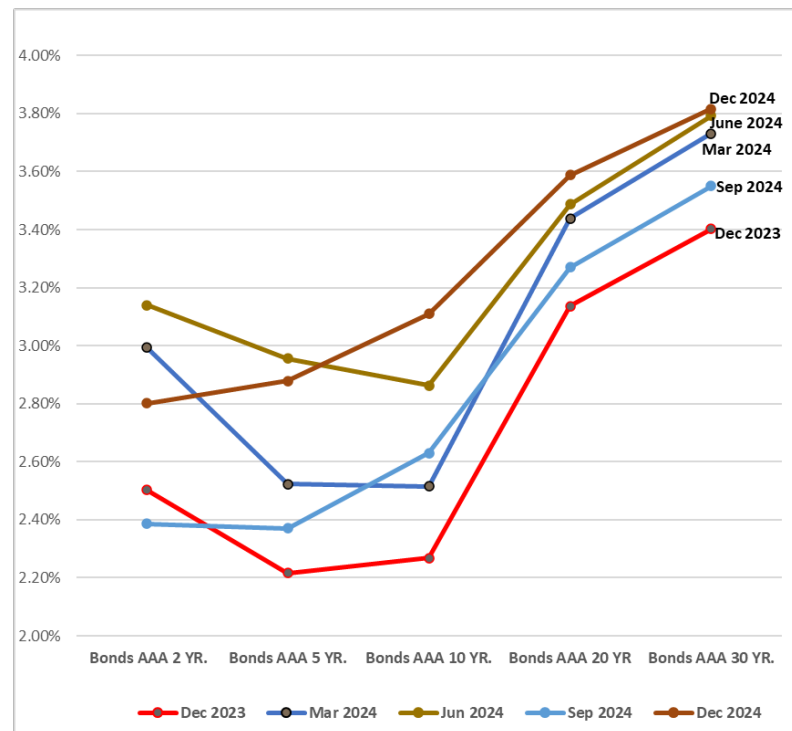
Treasury Yield Curve (1)

The yield on the 10-year U.S. Treasury bonds increased to 4.39% in December 2024 from 3.72% at the end of September 2024. The 2-year T-note yield increased to 4.23% in December 2024 from 3.62% in September 2024. As a result, the spread between these benchmarks was 16 basis points in December 2024, compared to the previous quarter's 10 basis points.



Municipal Bonds Bloomberg Index (2)

The yield on the 10-year Muni Bond AAA increased to 3.11% in December 2024 from 2.63% in September 2024. The yield for 2-year Muni Bond AAA increased to 2.80% in December 2024 from 2.39% at the end of September 2024. As a result, the spread between the 10-year and 2-year Muni Bond AAA in December 2024 was 31 basis points.



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

Portfolio Values and Net Investment Earnings

First Quarter Ended December 31, 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 \$433,838,057 with a market value of \$432,553,152. The difference represents an unrealized loss of \$1,284,904 (99.70%) of book value for the portfolio.

Consolidated Portfolio (1)	December 2024	September 2024	YTD as of Current Quarter
Book Value	\$433,838,057	\$422,860,235	\$433,838,057
Market Value	\$432,553,152	\$424,181,311	\$432,553,152
Unrealized Gain/Loss	(\$1,284,904)	\$1,321,076	(\$1,284,904)
Market Value vs. Book Value	99.70%	100.31%	99.70%
Investment Earnings	\$4,459,640	\$4,689,325	\$4,459,640
Investment Expenses (2)	(\$25,021)	(\$21,210)	(\$25,021)
Net Investment Earnings	\$4,434,619	\$4,668,114	\$4,434,619

(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.

Portfolio Yields

First Quarter Ended December 31, 2024

At the end of December 31, 2024, the Consolidated Portfolio had a gross rate of return of 4.00% which is 24 basis points lower than the previous quarter. This rate is also 58 basis points below the Benchmark Rolling Average. However, the gap is narrowing as lower-yielding securities mature, funds are re-invested at or near benchmark yields, and the Benchmark Rolling Average declined by 26 basis points from the previous quarter.

Consolidated Portfolio	December 2024	September 2024	YTD as of Current Quarter
Yield To Maturity	4.26%	4.30%	4.26%
Gross Rate Of Return	4.00%	4.24%	4.00%
Net Rate Of Return ⁽¹⁾	3.97%	4.22%	3.97%
Benchmark Rolling Average ⁽²⁾	4.58%	4.84%	4.58%
Gross Rate Of Return vs. Benchmark	-0.58%	-0.60%	-0.58%

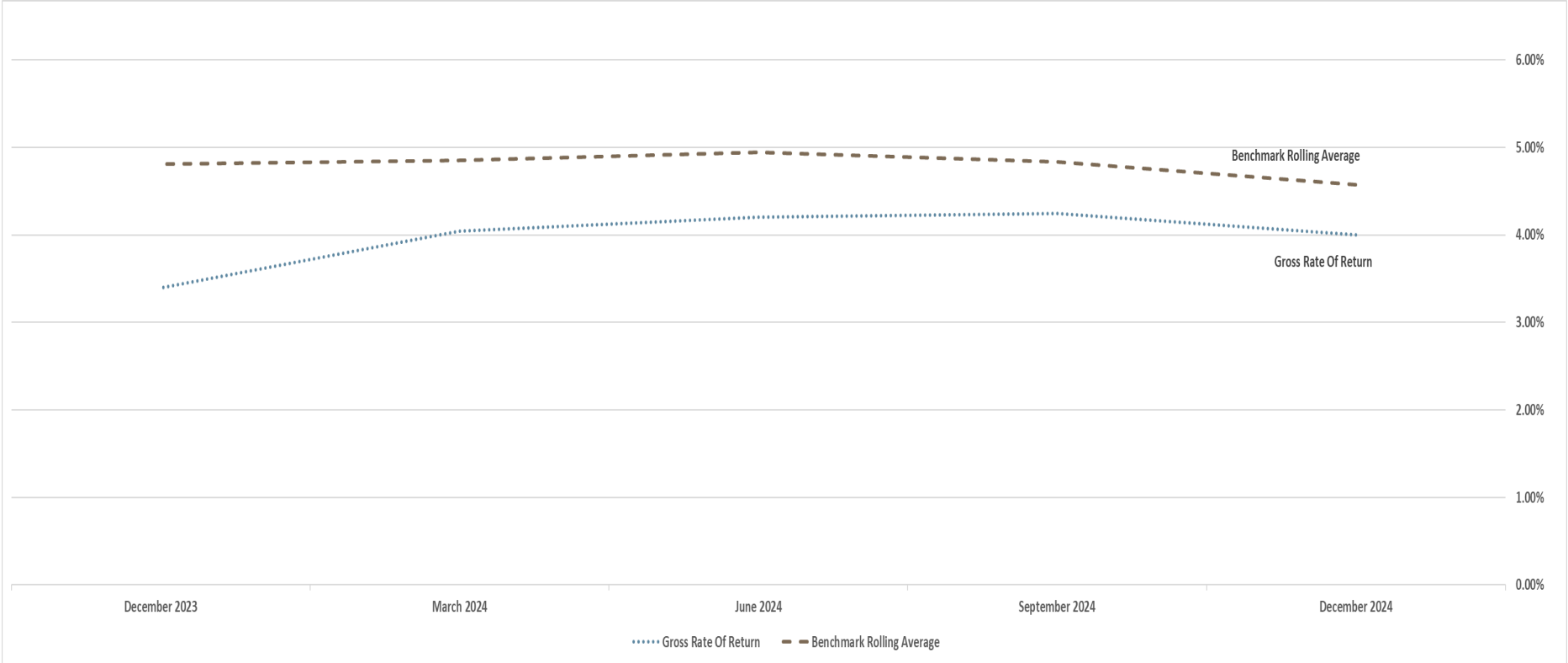
(1) Net rate of return does not include the deduction for bank analysis fees and arbitrage expenses.

(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

First Quarter Ended December 31, 2024

Consolidated Portfolio and Benchmark Yields



Portfolio Diversification by Investment Type

First Quarter Ended December 31, 2024

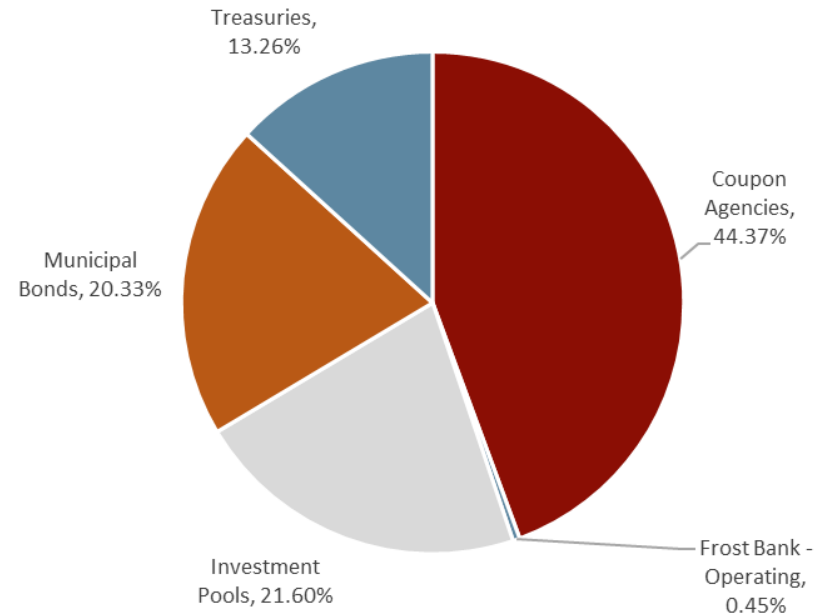
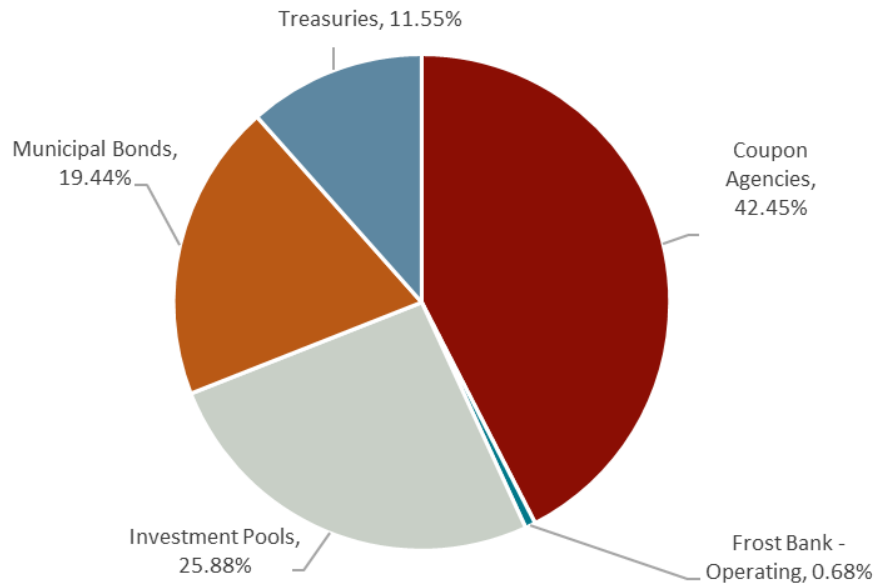
Portfolio Diversification by Investment Type – Consolidated Portfolio

December 2024

September 2024

Cash/LGIPS ⁽¹⁾	\$115,224,089
Securities	\$318,613,968
Total Portfolio Book Value	\$433,838,057

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



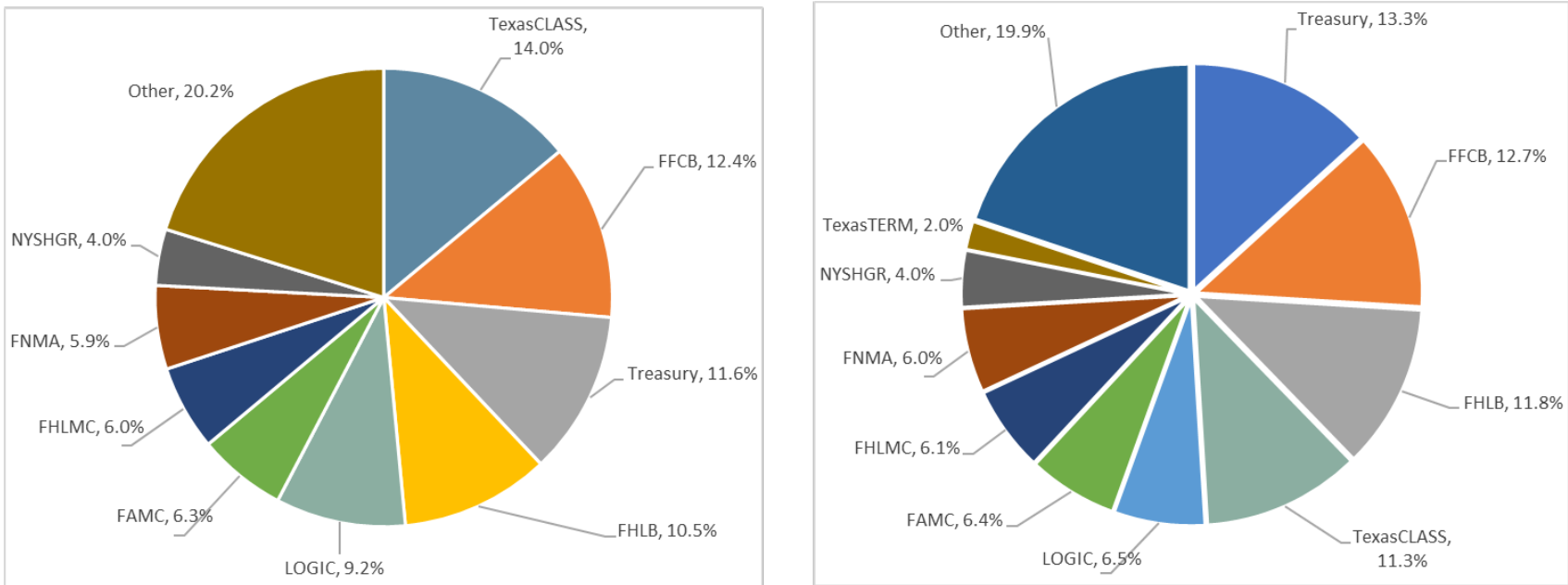
(1) Includes Investment Pools and Depository Bank.

Portfolio Diversification by Issuer

First Quarter Ended December 31, 2024

The City is compliant with the investment policy, adopted on November 19, 2024, with resolution 4921. 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



Weighted Average Maturity

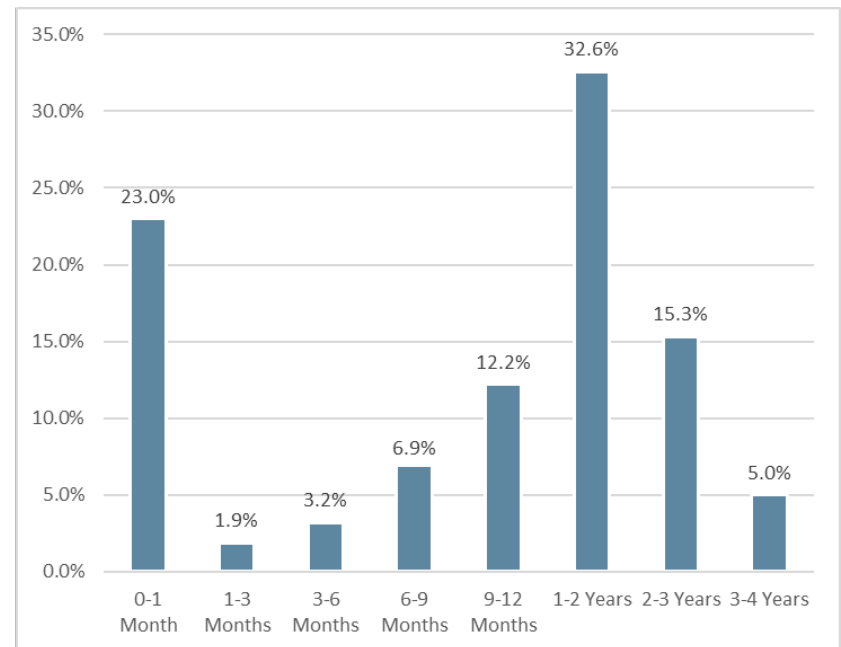
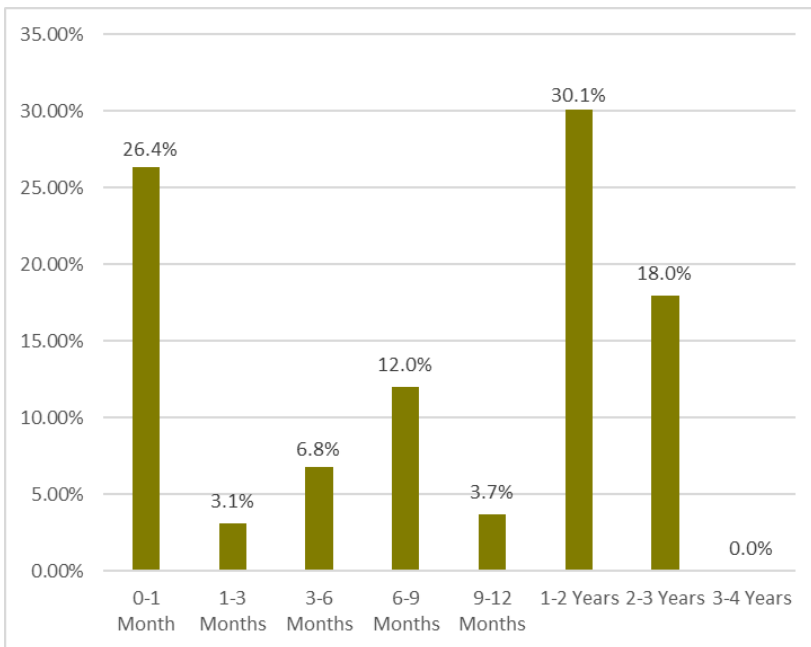
First Quarter Ended December 31, 2024

The weighted average maturity (WAM) of the portfolio at the end of the quarter decreased to 1.04 from 1.26 years. The City’s portfolio has a short-term duration with about 52 percent of maturities under 1-year, 30 percent from 1-2 years, 18 percent from 2-3 years and 0 percent from 3-4 years.

Weighted Average Maturity – Consolidated Portfolio

December 2024

September 2024



TRACKER INVESTMENT REPORTS
First Quarter Ended December 31, 2024

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 12/31/2024

Asset Category	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Municipal Bonds	7/1/2026	3,790,000.00	3,823,768.90	3,840,444.90	3,815,130.56	94,750.00	4.521	547	0.88
Municipal Bonds	7/1/2026	600,000.00	582,882.00	568,140.00	584,618.34	7,164.00	4.233	547	0.13
Municipal Bonds	6/1/2027	1,000,000.00	957,210.00	965,760.00	970,010.25	2,158.33	3.910	882	0.22
Municipal Bonds	6/1/2026	3,000,000.00	3,033,300.00	3,070,650.00	3,033,479.42	13,000.00	4.351	517	0.70
Municipal Bonds	6/1/2026	520,000.00	499,101.20	477,204.00	499,940.59	565.50	4.240	517	0.12
Municipal Bonds	10/1/2026	3,815,000.00	3,689,295.75	3,542,341.95	3,657,469.72	22,651.56	4.945	639	0.84
Municipal Bonds	5/1/2027	985,000.00	913,991.35	871,232.50	917,579.29	2,380.42	4.703	851	0.21
Municipal Bonds	7/15/2025	500,000.00	491,335.00	466,315.00	491,987.55	2,616.81	4.300	196	0.11
Coupon Agencies	10/27/2025	500,000.00	486,344.19	455,976.22	487,214.78	826.67	4.268	300	0.11
Coupon Agencies	11/15/2027	10,000,000.00	9,781,374.70	10,000,000.00	10,000,000.00	44,977.78	3.520	1,049	2.31
Coupon Agencies	5/15/2026	4,000,000.00	3,968,216.96	3,976,596.00	3,989,322.99	18,527.78	3.833	500	0.92
Coupon Agencies	4/11/2025	725,000.00	724,244.77	722,283.89	724,624.72	6,444.44	4.197	101	0.17
Coupon Agencies	6/27/2025	4,000,000.00	3,998,812.88	4,000,000.00	4,000,000.00	1,911.11	4.300	178	0.92
Coupon Agencies	9/8/2026	4,000,000.00	4,022,935.56	3,980,200.00	3,988,871.53	58,069.44	4.804	616	0.92
Coupon Agencies	9/8/2026	4,000,000.00	4,022,935.56	3,970,000.00	3,982,952.03	58,069.44	4.899	616	0.92
Coupon Agencies	8/18/2026	2,000,000.00	1,882,856.90	1,819,561.90	1,890,111.90	4,433.33	4.200	595	0.44
Coupon Agencies	9/10/2026	2,661,000.00	2,507,767.35	2,427,523.86	2,515,840.79	6,563.80	4.250	618	0.58
Coupon Agencies	9/4/2026	1,975,000.00	1,881,311.92	1,832,661.75	1,886,830.96	8,986.25	4.250	612	0.43
Coupon Agencies	12/30/2027	3,500,000.00	3,359,817.51	3,445,400.00	3,450,429.54	0.00	3.483	1,094	0.80
Coupon Agencies	6/23/2027	10,000,000.00	9,816,753.60	9,997,800.00	9,998,011.20	7,777.78	3.510	904	2.30
Coupon Agencies	4/28/2026	4,000,000.00	3,988,628.08	4,006,601.08	4,002,917.04	28,000.00	3.941	483	0.92
Coupon Agencies	4/24/2026	5,000,000.00	5,033,168.85	4,996,835.00	4,997,733.88	44,201.39	4.790	479	1.15
Coupon Agencies	6/12/2026	10,000,000.00	10,082,915.30	10,026,000.00	10,019,013.85	25,729.17	4.735	528	2.31
Coupon Agencies	8/28/2026	15,000,000.00	15,139,303.80	15,053,126.55	15,040,531.60	249,843.75	4.703	605	3.47
Coupon Agencies	9/4/2025	5,000,000.00	4,869,398.55	4,659,240.00	4,866,400.44	6,093.75	4.533	247	1.12
Coupon Agencies	2/24/2026	3,000,000.00	2,878,803.21	2,999,100.00	2,999,792.99	6,350.00	0.606	420	0.69
Coupon Agencies	6/12/2026	2,000,000.00	1,900,381.12	1,836,000.00	1,904,843.96	791.67	4.253	528	0.44
Coupon Agencies	3/12/2027	550,000.00	518,713.98	509,168.58	521,853.73	2,706.08	4.135	801	0.12
Coupon Agencies	9/11/2026	1,000,000.00	959,616.04	941,050.00	963,326.58	5,729.17	4.188	619	0.22
Coupon Agencies	8/6/2025	8,000,000.00	7,997,056.64	8,000,000.00	8,000,000.00	135,720.00	4.212	218	1.84
Coupon Agencies	3/13/2026	1,465,000.00	1,466,424.14	1,475,474.75	1,469,318.36	19,228.12	4.110	437	0.34
Coupon Agencies	3/13/2026	2,500,000.00	2,502,430.28	2,518,353.93	2,507,566.67	32,812.50	4.103	437	0.58
Coupon Agencies	3/13/2026	3,000,000.00	3,002,916.33	2,996,540.82	2,998,491.36	39,375.00	4.418	437	0.69
Coupon Agencies	9/12/2025	1,475,000.00	1,476,015.35	1,483,761.50	1,477,527.36	19,538.63	4.113	255	0.34
Coupon Agencies	11/17/2026	5,000,000.00	5,031,722.35	4,999,418.10	4,999,543.27	28,263.89	4.628	686	1.15
Coupon Agencies	3/14/2025	5,000,000.00	5,003,001.30	5,035,930.80	5,003,731.08	68,732.64	4.227	73	1.15
Coupon Agencies	6/12/2026	3,000,000.00	3,018,935.37	3,034,299.09	3,019,901.01	7,520.83	4.261	528	0.70
Coupon Agencies	6/12/2026	5,000,000.00	5,040,218.85	5,012,450.00	5,009,104.71	12,864.58	4.735	528	1.15
Coupon Agencies	7/21/2025	5,000,000.00	4,892,033.20	4,545,829.75	4,902,608.93	8,333.33	4.121	202	1.13
Coupon Agencies	7/21/2025	4,000,000.00	3,913,626.56	3,685,320.00	3,923,507.39	6,666.67	4.028	202	0.90
Coupon Agencies	9/23/2025	5,000,000.00	4,862,538.75	4,501,591.85	4,867,290.72	5,104.17	4.278	266	1.12
Coupon Agencies	9/16/2025	2,500,000.00	2,434,347.08	2,292,890.00	2,439,592.92	3,791.67	4.142	259	0.56

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 12/31/2024

Asset Category	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Coupon Agencies	7/14/2025	880,000.00	863,236.84	812,311.78	863,981.55	2,449.33	4.210	195	0.20
Coupon Agencies	10/27/2025	6,000,000.00	5,824,720.50	5,498,490.00	5,837,699.03	6,933.33	4.156	300	1.35
Coupon Agencies	10/28/2026	2,000,000.00	1,874,770.94	1,760,740.00	1,868,957.93	2,625.00	4.673	666	0.43
Coupon Agencies	10/28/2026	1,469,000.00	1,378,287.75	1,296,201.53	1,374,358.73	2,056.60	4.656	666	0.32
Coupon Agencies	8/25/2025	5,000,000.00	4,874,800.60	4,535,216.20	4,887,253.06	6,562.50	4.078	237	1.13
Coupon Agencies	8/25/2025	4,031,000.00	3,930,064.24	3,648,740.27	3,936,923.62	5,290.69	4.209	237	0.91
Coupon Agencies	11/7/2025	2,000,000.00	1,937,518.32	1,800,229.58	1,940,432.79	1,500.00	4.255	311	0.45
Coupon Agencies	6/17/2025	5,000,000.00	4,915,984.50	4,710,955.00	4,910,736.10	972.22	4.560	168	1.13
Coupon Agencies	8/19/2025	4,000,000.00	3,908,288.32	4,000,000.00	4,000,000.00	8,066.67	0.550	231	0.92
Coupon Agencies	4/22/2025	6,000,000.00	5,934,427.56	5,488,578.06	5,938,409.40	7,187.50	4.188	112	1.37
Frost Bank - Operating	N/A	2,961,459.45	2,961,459.45	2,961,459.45	2,961,459.45		2.310	1	0.68
Municipal Bonds	2/15/2027	980,000.00	974,590.40	981,626.80	980,930.97	14,808.89	3.951	776	0.23
Municipal Bonds	8/1/2025	780,000.00	773,237.40	749,993.40	773,186.13	9,262.50	4.450	213	0.18
Municipal Bonds	9/15/2026	750,000.00	739,545.00	720,682.50	733,395.63	7,528.21	4.819	623	0.17
Municipal Bonds	8/15/2025	980,000.00	967,936.20	932,793.40	968,743.80	8,515.11	4.270	227	0.22
Investment Pools	N/A	39,878,338.00	39,878,338.00	39,878,338.00	39,878,338.00		4.693	1	9.19
Municipal Bonds	9/1/2025	435,000.00	432,677.10	423,333.30	432,083.32	5,002.50	4.526	244	0.10
Municipal Bonds	7/1/2027	4,125,000.00	3,852,090.00	3,887,235.00	3,915,895.20	34,815.00	3.848	912	0.90
Municipal Bonds	8/15/2026	2,390,000.00	2,414,234.60	2,455,916.20	2,422,958.10	45,144.44	4.080	592	0.56
Municipal Bonds	8/15/2026	5,000,000.00	5,050,700.00	5,139,100.00	5,069,550.00	94,444.44	4.072	592	1.17
Municipal Bonds	8/1/2027	1,710,000.00	1,560,186.90	1,564,513.20	1,581,541.15	6,768.75	4.064	943	0.36
Municipal Bonds	8/1/2027	1,545,000.00	1,487,526.00	1,509,233.25	1,513,419.43	19,570.00	3.884	943	0.35
Municipal Bonds	5/1/2027	2,025,000.00	1,996,812.00	1,980,996.75	1,998,922.87	13,034.25	4.470	851	0.46
Municipal Bonds	8/1/2025	1,550,000.00	1,540,204.00	1,499,036.00	1,538,597.34	21,635.42	4.704	213	0.35
Municipal Bonds	3/15/2025	8,505,000.00	8,441,977.95	7,846,287.75	8,450,292.14	22,212.70	4.260	74	1.95
Municipal Bonds	3/15/2026	4,490,000.00	4,322,747.50	4,115,578.90	4,347,068.81	15,692.80	4.030	439	1.00
Municipal Bonds	3/15/2027	4,675,000.00	4,391,508.00	4,302,636.25	4,418,021.07	22,051.98	4.296	804	1.02
Municipal Bonds	8/1/2027	2,600,000.00	2,458,898.00	2,485,392.00	2,498,805.86	24,234.17	3.844	943	0.58
Municipal Bonds	4/1/2025	1,505,000.00	1,491,695.80	1,385,864.20	1,493,060.18	3,205.65	4.240	91	0.34
Municipal Bonds	4/1/2027	2,300,000.00	2,150,868.00	2,174,880.00	2,187,978.71	8,055.75	3.687	821	0.50
Municipal Bonds	11/15/2027	3,000,000.00	2,728,530.00	2,777,760.00	2,799,026.07	4,155.33	3.570	1,049	0.65
Municipal Bonds	5/1/2025	5,185,000.00	5,120,913.40	4,762,059.55	5,130,383.36	7,777.50	4.290	121	1.18
Municipal Bonds	5/1/2027	725,000.00	677,266.00	642,516.75	676,118.91	1,713.42	4.616	851	0.16
Municipal Bonds	8/1/2026	500,000.00	484,000.00	475,180.00	484,883.08	4,810.42	4.350	578	0.11
Municipal Bonds	9/1/2025	2,000,000.00	1,964,240.00	1,882,960.00	1,967,250.28	10,966.67	4.252	244	0.45
Municipal Bonds	4/1/2027	660,000.00	615,040.80	598,151.40	617,040.86	2,024.55	4.360	821	0.14
Municipal Bonds	4/1/2025	705,000.00	698,944.05	645,103.20	698,997.13	1,473.45	4.486	91	0.16
Municipal Bonds	8/1/2026	510,000.00	483,520.80	465,410.70	483,069.37	1,804.12	4.420	578	0.11
Municipal Bonds	5/15/2026	640,000.00	612,531.20	582,732.80	613,706.52	851.31	4.270	500	0.14

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 12/31/2024

Asset Category	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Treasuries	7/31/2026	3,000,000.00	2,892,304.68	2,830,423.79	2,916,371.39	23,386.55	3.763	577	0.67
Treasuries	4/15/2026	4,000,000.00	3,974,531.24	3,978,480.00	3,990,476.08	31,730.77	3.946	470	0.92
Treasuries	4/15/2026	2,000,000.00	1,987,265.62	1,970,625.00	1,986,660.63	15,865.38	4.305	470	0.46
Investment Pools	N/A	60,698,371.74	60,698,371.74	60,698,371.74	60,698,371.74		4.746	1	13.99
Investment Pools	N/A	6,062,252.38	6,062,252.38	6,062,252.38	6,062,252.38		4.570	1	1.40
Investment Pools	N/A	5,623,667.02	5,623,667.02	5,623,667.02	5,623,667.02		4.561	1	1.30
Treasuries	11/15/2027	5,000,000.00	4,726,757.80	4,814,750.00	4,832,476.51	14,295.58	3.492	1,049	1.11
Treasuries	4/30/2027	4,000,000.00	3,866,718.76	3,835,312.50	3,884,405.97	18,535.91	4.088	850	0.90
Treasuries	5/15/2025	3,000,000.00	2,983,500.00	2,891,250.00	2,984,578.52	10,483.43	4.231	135	0.69
Treasuries	8/31/2027	10,000,000.00	9,710,937.50	9,898,848.50	9,907,932.26	105,317.68	3.491	973	2.28
Treasuries	10/15/2025	5,000,000.00	5,001,250.00	5,004,411.30	5,001,244.32	44,951.92	4.214	288	1.15
Treasuries	3/15/2027	5,000,000.00	4,998,242.20	5,027,734.38	5,023,422.73	62,810.77	4.023	804	1.16
Treasuries	8/15/2026	4,500,000.00	4,508,085.96	4,528,941.50	4,517,718.06	73,828.12	4.114	592	1.04
Treasuries	4/15/2027	5,000,000.00	5,024,609.40	5,060,156.25	5,051,099.15	47,596.15	4.022	835	1.16
Municipal Bonds	5/1/2026	4,000,000.00	3,991,440.00	4,008,640.00	4,003,917.01	28,000.00	4.105	486	0.92
Coupon Agencies	5/15/2025	3,000,000.00	2,961,198.69	2,739,810.00	2,963,103.31	2,875.00	4.300	135	0.68
Coupon Agencies	11/1/2025	1,500,000.00	1,529,279.49	1,597,695.00	1,528,733.82	16,875.00	4.284	305	0.35
Coupon Agencies	11/1/2025	1,245,000.00	1,269,301.98	1,325,837.85	1,268,775.84	14,006.25	4.291	305	0.29
Municipal Bonds	6/1/2026	545,000.00	530,067.00	509,193.50	528,216.72	1,027.32	4.620	517	0.12
Municipal Bonds	5/15/2025	530,000.00	523,094.10	484,610.80	523,556.74	631.85	4.450	135	0.12
Municipal Bonds	7/1/2025	1,500,000.00	1,490,790.00	1,445,445.00	1,490,051.09	22,972.50	4.490	182	0.34
Municipal Bonds	4/1/2026	1,000,000.00	985,230.00	964,640.00	984,192.00	7,837.50	4.495	456	0.23
Municipal Bonds	7/1/2026	2,330,000.00	2,256,162.30	2,176,173.40	2,255,734.20	24,010.65	4.360	547	0.52
Municipal Bonds	5/1/2026	1,875,000.00	1,787,325.00	1,706,006.25	1,798,599.10	2,500.00	4.083	486	0.41
		437,960,088.59	432,553,152.21	427,600,583.10	433,838,056.55	2,144,012.95	4.259	381	100

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 12/31/2024

Description	CUSIP/Ticker	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Coupon Agencies		185,976,000.00	183,667,446.76	180,451,790.69	184,168,173.47	1,051,384.92	4.129	464	42.45
Frost Bank - Operating		2,961,459.45	2,961,459.45	2,961,459.45	2,961,459.45	0.00	2.310	1	0.68
Investment Pools		112,262,629.14	112,262,629.14	112,262,629.14	112,262,629.14	0.00	4.709	1	25.88
Municipal Bonds		86,260,000.00	83,987,413.70	82,083,770.60	84,349,408.87	643,825.77	4.227	528	19.44
Treasuries		50,500,000.00	49,674,203.16	49,840,933.22	50,096,385.62	448,802.26	3.901	704	11.55
Total / Average		437,960,088.59	432,553,152.21	427,600,583.10	433,838,056.55	2,144,012.95	4.259	381	100

City of Carrollton
Transactions Summary
QUARTERLY REPORT - Investment Activity Report
Group By: Action
Portfolio / Report Group: All Non Operating
Begin Date: 09/30/2024, End Date: 12/31/2024

Asset Category	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Portfolio Name
Deposit						
Investment Pools	12/31/2024	N/A	90,430.45	90,430.45	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/31/2024	N/A	1,500,000.00	1,500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/30/2024	N/A	1,400,000.00	1,400,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/23/2024	N/A	20,000,000.00	20,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/18/2024	N/A	1,250,000.00	1,250,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/17/2024	N/A	600,000.00	600,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/16/2024	N/A	500,000.00	500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/11/2024	N/A	1,000,000.00	1,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/10/2024	N/A	1,000,000.00	1,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/30/2024	N/A	88,481.64	88,481.64	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/27/2024	N/A	1,200,000.00	1,200,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/18/2024	N/A	800,000.00	800,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/13/2024	N/A	400,000.00	400,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/6/2024	N/A	600,000.00	600,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/31/2024	N/A	107,531.33	107,531.33	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/31/2024	N/A	3,900,000.00	3,900,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/9/2024	N/A	300,000.00	300,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/31/2024	N/A	244,043.46	244,043.46	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/27/2024	N/A	1,800,000.00	1,800,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/26/2024	N/A	1,500,000.00	1,500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/20/2024	N/A	6,800,000.00	6,800,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/3/2024	N/A	500,000.00	500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/2/2024	N/A	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/30/2024	N/A	225,216.22	225,216.22	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/25/2024	N/A	800,000.00	800,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/22/2024	N/A	800,000.00	800,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/20/2024	N/A	500,000.00	500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/15/2024	N/A	800,000.00	800,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/5/2024	N/A	300,000.00	300,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/4/2024	N/A	1,900,000.00	1,900,000.00	0.00	Consolidated Fund - Liquid Assets

City of Carrollton
Transactions Summary
QUARTERLY REPORT - Investment Activity Report
Group By: Action
Portfolio / Report Group: All Non Operating
Begin Date: 09/30/2024, End Date: 12/31/2024

Asset Category	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Portfolio Name
Investment Pools	11/1/2024	N/A	1,500,000.00	1,500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/31/2024	N/A	216,891.28	216,891.28	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/30/2024	N/A	300,000.00	300,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/29/2024	N/A	500,000.00	500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/28/2024	N/A	400,000.00	400,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/25/2024	N/A	1,200,000.00	1,200,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/23/2024	N/A	600,000.00	600,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/22/2024	N/A	500,000.00	500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/21/2024	N/A	500,000.00	500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/18/2024	N/A	1,400,000.00	1,400,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/16/2024	N/A	300,000.00	300,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/11/2024	N/A	4,500,000.00	4,500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/8/2024	N/A	550,000.00	550,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/7/2024	N/A	200,000.00	200,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/4/2024	N/A	500,000.00	500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/3/2024	N/A	4,300,000.00	4,300,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/2/2024	N/A	200,000.00	200,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/1/2024	N/A	800,000.00	800,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/31/2024	N/A	21,676.80	21,676.80	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/6/2024	N/A	2,700,000.00	2,700,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/30/2024	N/A	27,710.59	27,710.59	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/8/2024	N/A	5,000,000.00	5,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/31/2024	N/A	35,779.84	35,779.84	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/31/2024	N/A	22,777.05	22,777.05	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/30/2024	N/A	28,079.33	28,079.33	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/31/2024	N/A	31,052.32	31,052.32	0.00	Consolidated Fund - Liquid Assets
Sub Total / Average			81,239,670.31	81,239,670.31	0.00	
Matured						
Coupon Agencies	10/3/2024	10/3/2024	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Fixed Income
Municipal Bonds	11/1/2024	11/1/2024	2,000,000.00	2,000,000.00	0.00	Consolidated Fund - Fixed Income
Treasuries	10/31/2024	10/31/2024	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Fixed Income

City of Carrollton
Transactions Summary
QUARTERLY REPORT - Investment Activity Report
Group By: Action
Portfolio / Report Group: All Non Operating
Begin Date: 09/30/2024, End Date: 12/31/2024

Asset Category	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Portfolio Name
Treasuries	11/30/2024	11/30/2024	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Fixed Income
Sub Total / Average			12,000,000.00	12,000,000.00	0.00	
Withdraw						
Investment Pools	12/13/2024	N/A	3,000,000.00	3,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/5/2024	N/A	5,000,000.00	5,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/26/2024	N/A	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/14/2024	N/A	600,000.00	600,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/24/2024	N/A	9,800,000.00	9,800,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/19/2024	N/A	12,000,000.00	12,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/9/2024	N/A	700,000.00	700,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/17/2024	N/A	6,000,000.00	6,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	10/10/2024	N/A	7,000,000.00	7,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/21/2024	N/A	6,300,000.00	6,300,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/7/2024	N/A	4,000,000.00	4,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/12/2024	N/A	500,000.00	500,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	12/4/2024	N/A	1,000,000.00	1,000,000.00	0.00	Consolidated Fund - Liquid Assets
Investment Pools	11/12/2024	N/A	400,000.00	400,000.00	0.00	Consolidated Fund - Liquid Assets
Sub Total / Average			60,300,000.00	60,300,000.00	0.00	