



**CERTIFIED COPY
BRAZORIA COUNTY COMMISSIONERS' COURT**

ORDER NO. 7.O.1

**RE: BRAZORIA COUNTY TREASURER REVISED
CASH AND INVESTMENT REPORT FOR
TOLL ROAD FUNDS FOR MAY 2019**

Brazoria County Treasurer Revised Cash and Investment Report for Toll Road Funds for May 2019 to replace reports submitted July 11, 2019 Court Order 6.D.1 that actually contained April data instead of May on the Bank Activity report. It is further requested a certified copy of this order be returned to the County Treasurer. This report will be published on the Brazoria County website.

RESULT:	PASSED BY CONSENT VOTE [UNANIMOUS]
MOVER:	Ryan Cade, Commissioner
SECONDER:	Donald "Dude" Payne, Commissioner
AYES:	Judge Sebesta, Commissioner Payne, Commissioner Cade, Commissioner Adams, Commissioner Linder

STATE OF TEXAS §

COUNTY OF BRAZORIA §

I, Joyce Hudman, Clerk County Court and Ex-Officio Clerk of the Commissioners' Court of Brazoria County, Texas, do hereby certify that the foregoing is a true and correct copy of that certain:


ORDER NO. 7.O.1

RE: BRAZORIA COUNTY TREASURER REVISED
CASH AND INVESTMENT REPORT FOR
TOLL ROAD FUNDS FOR MAY 2019

as passed by the Commissioners' Court on the 13th day of AUGUST, A.D., 2019, Regular Session Term of Commissioners' Court and as the same appear(s) in the Commissioners' Court Records of Brazoria County, Texas.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 15th DAY OF
AUGUST, A. D., 2019.

JOYCE HUDMAN, Clerk County Court
and Ex-Officio Member of the Commissioners'
Court of Brazoria County, Texas

By:  _____
T. Reynolds, Deputy



CATHY CAMPBELL, CCT, CIO
BRAZORIA COUNTY TREASURER

111 E. Locust, Room 305 Angleton, Texas 77515-4654
979-864-1353 FAX 979-864-1680

Attached is the REVISED Monthly Treasurer's Report submitted by Cathy Campbell, Brazoria County Treasurer for funds of the Brazoria County Toll Road Authority, Brazoria County as Agent, for the month of **MAY 2019** and reflects total cash and other assets in the custody of the County Treasurer at month end to be: **\$53,962,498.69.**

This packet contains the following updated reports to replace the July 11, 2019 C.O. #6.D.1 that actually reflected April data instead of May for bank activity:

REVISED: Bank Account Activity and Interest Report for May 2019
REVISED: Investment Portfolio Report for May 2019

"I CERTIFY THAT TO THE BEST OF MY KNOWLEDGE THE ATTACHED REPORTS ARE TRUE AND CORRECT."


Cathy Campbell, CCT, CIO
Brazoria County Treasurer

Brazoria County Toll Road Authority
Brazoria County as Agent
Portfolio Report
May 2019

Current Date: 5/31/2019

Fund	Description	Type	CUSIP	Coupon/ Rate	Settle Date	Maturity Date	Next Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value	Days to Mat	YTM	Interest Earned
44000	U.S. Bank	Cash		2.310				505,731.47	100.000	505,731.47	505,731.47	100.000	505,731.47	1	2.310	552.91
997	TexPool	LGIP		2.406				9,242,116.52	100.000	9,242,116.52	9,242,116.52	100.00	9,242,116.52	1	2.406	26,683.73
998	Texas Class	LGIP		2.560				33,221,083.85	100.000	33,221,083.85	33,221,083.85	100.00	33,221,083.85	1	2.560	72,050.52
999	Depository	Cash		1.340				10,993,566.85	100.000	10,993,566.85	10,993,566.85	100.00	10,993,566.85	1	1.340	13,291.91
								53,962,498.69		53,962,498.69	53,962,498.69		53,962,498.69	1	2.283	112,579.07

NOTE: Added U.S. Bank, Trustee Investment Activity to this report beginning FY 2019

This report is presented in accordance with the Texas Government Code Title 10 Section 2256.023 and complies with the Investment Strategy of Brazoria County's Investment Policy and I certify that to the best of my knowledge the above is true and correct.

Cathy Campbell

Cathy Campbell, OCT, CIO
 Brazoria County Treasurer

***This report replaces the original report submitted July 11, 2019
 Court Order 6.D.1 because the Depository Cash balance was actually
 for April and not for May***

**Brazoria County Toll Road Authority
Brazoria County as Agent**

Bank Account Activity and Interest Report For May 2019

Account	Ending Bank Balance 05/01/2019	Deposits and Other Credits Received	Checks and Other Debits Disbursed	Ending Bank Balance 05/31/2019	MONTHLY Interest Earned	Interest Rate
FIRST NATIONAL BANK OF LAKE JACKSON						
Brazoria County Toll Road Authority	99,302.92	119.98	(7,500.00)	91,922.90	119.98	1.34
Brazoria County Toll Road Authority-Construction	3,675,650.86	8,004,690.15	(7,581,495.70)	4,098,845.31	4,690.15	1.34
Brazoria County Toll Road Authority-FM 518	2,192,941.47	437,667.32	(822,085.96)	1,808,522.83	2,341.21	1.34
Brazoria County Toll Road Authority-Debt	5,095,860.61	21,540.56	(164,012.50)	4,953,388.67	6,091.01	1.34
Brazoria County Toll Road Authority-Contributions	40,837.58	49.56		40,887.14	49.56	1.34

First National Bank of Lake Jackson Totals

11,104,593.44 8,464,067.57 (8,575,094.16) 10,993,566.85 13,291.91

TOTAL EOM Account Balances and Interest Earnings

10,993,566.85 13,291.91

I certify that to the best of my knowledge the above is the true and correct cash balance remaining in the Treasurer's custody at month end.

Cathy Campbell, CCT/CIO
Brazoria County Treasurer

***This page replaces the page submitted July 11, 2019
Court Order 6.D.1 that actually contained data for April***



**CERTIFIED COPY
BRAZORIA COUNTY COMMISSIONERS' COURT**

ORDER NO. 6.D.1

**RE: COUNTY TREASURER'S MONTHLY CASH
AND INVESTMENT REPORT FOR TOLL
ROAD FUNDS FOR MAY 2019**

County Treasurer's Monthly Cash and Investment Report for Toll Road Authority Funds for May 2019. It is further requested a certified copy of this order be returned to the County Treasurer. This report will be published on the Brazoria County website.

RESULT:	PASSED BY CONSENT VOTE [UNANIMOUS]
MOVER:	Donald "Dude" Payne, Commissioner
SECONDER:	Ryan Cade, Commissioner
AYES:	Judge Sebesta, Commissioner Payne, Commissioner Cade, Commissioner Adams, Commissioner Linder

STATE OF TEXAS §

COUNTY OF BRAZORIA §

I, **Joyce Hudman, Clerk County Court and Ex-Officio Clerk of the Commissioners' Court of Brazoria County, Texas**, do hereby certify that the foregoing is a true and correct copy of that certain:


ORDER NO. 6.D.1

**RE: COUNTY TREASURER'S MONTHLY CASH
AND INVESTMENT REPORT FOR TOLL
ROAD FUNDS FOR MAY 2019**

as passed by the Commissioners' Court on the 9th day of JULY, A.D., 2019, Regular Session Term of Commissioners' Court and as the same appear(s) in the Commissioners' Court Records of Brazoria County, Texas.

**GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 11th DAY OF
JULY, A. D., 2019.**

JOYCE HUDMAN, Clerk County Court
and Ex-Officio Member of the Commissioners'
Court of Brazoria County, Texas

By: 
M. Hudman, Deputy



CATHY CAMPBELL, CCT, CIO
BRAZORIA COUNTY TREASURER

111 E. Locust, Room 305 Angleton, Texas 77515-4654
979-864-1353 FAX 979-864-1680


Attached is the Monthly Treasurer's Report submitted by Cathy Campbell, Brazoria County Treasurer for funds of the Brazoria County Toll Road Authority, Brazoria County as Agent, for the month of **MAY 2019** and reflects total cash and other assets in the custody of the County Treasurer at month end to be:

\$54,073,525.28.

The report contains:

Bank Account Activity and Interest Report
Pledged Securities Management Report
Debt Service Bonds Payment Schedules
Investment Portfolio Report
Investment Interest Earned Report
U.S. Bank, Trustee Investment Market Value Summary Report
Texas Class Investment Pool Report
TexPool Investment Pool Report

"I CERTIFY THAT TO THE BEST OF MY KNOWLEDGE THE ATTACHED REPORTS ARE TRUE AND CORRECT."


Cathy Campbell, CCT, CIO
Brazoria County Treasurer

**Brazoria County Toll Road Authority
Brazoria County as Agent**

Bank Account Activity and Interest Report For May 2019

Account	Ending Bank Balance 05/01/2019	Deposits and Other Credits Received	Checks and Other Debits Disbursed	Ending Bank Balance 05/31/2019	MONTHLY Interest Earned	Interest Rate
FIRST NATIONAL BANK OF LAKE JACKSON						
Brazoria County Toll Road Authority	33,695.12	100,112.80	(34,505.00)	99,302.92	119.98	1.34
Brazoria County Toll Road Authority-Construction	3,811,171.01	3,935.46	(139,455.61)	3,675,650.86	4,690.15	1.34
Brazoria County Toll Road Authority-FM 518	2,142,281.96	50,659.51		2,192,941.47	2,341.21	1.34
Brazoria County Toll Road Authority-Debt	5,236,821.36	23,051.75	(164,012.50)	5,095,860.61	6,091.01	1.34
Brazoria County Toll Road Authority-Contributions	40,794.69	42.89		40,837.58	49.56	1.34

First National Bank of Lake Jackson Totals

11,264,764.14 177,802.41 (337,973.11) 11,104,593.44 13,291.91

TOTAL EOM Account Balances and Interest Earnings

11,104,593.44 13,291.91

I certify that to the best of my knowledge the above is the true and correct cash balance remaining in the Treasurer's custody at month end.



Cathy Campbell, CCF, CIO
Brazoria County Treasurer




CATHY CAMPBELL, CCT, CIO
BRAZORIA COUNTY TREASURER

111 E. Locust, Room 305 Angleton, Texas 77515-4654
979-864-1353 FAX 979-864-1680

Attached is a copy of the management reports for the securities that were pledged to Brazoria County Toll Road Authority, Brazoria County as Agent, by First National Bank of Lake Jackson for the month of **MAY 2019**.

"I CERTIFY THAT TO THE BEST OF MY KNOWLEDGE THE ATTACHED REPORT IS TRUE AND CORRECT."


Cathy Campbell, CCT, CIO
Brazoria County Treasurer

Reportfolio

First National Bank of Lake Jackson, Lake Jackson, T
 Published: 5/31/2019 10:29:26 AM

Management Report

Pledged To: BRAZORIA COUNTY TOLL ROAD AUTHORITY

Date: 31-May-19
 Page: 3

Section V-C

Code	Cusip Trans#	Description Maturity FAS 115	Preretfund	Pool Coupon	Moody StdPoor	Original Face Pledged Percent	Original Face Value	Pledged Par Value	Pledged Book Value	Pledged Market Value
FHLB	3138ETNJ1	FNMA Pool #AL8492		AL8492		\$2,200,000.00	\$2,200,000.00	\$940,961.74	\$977,636.83	\$958,623.59
FHLB	445627201609231	1/1/2046		2.506		100.00%				
FHLB	482398201712220	2/15/2026		2.500		100.00%	\$17,000,000.00	\$3,061,656.99	\$3,079,870.81	\$3,056,166.21
FHLB	3137BSK69	FHR 4623 H		2.500		100.00%	\$2,500,000.00	\$1,951,533.80	\$1,958,562.30	\$1,929,797.81
FHLB	452990201612200	11/15/2044		2.500		100.00%	\$2,500,000.00	\$1,966,153.10	\$2,011,395.40	\$1,943,354.77
FHLB	3137BRMP7	FHR 4604 DC		2.500		100.00%	\$2,500,000.00	\$1,957,734.48	\$1,954,533.81	\$1,917,954.88
FHLB	442471201608291	1/15/2046		2.500		100.00%	\$2,500,000.00	\$1,550,870.52	\$1,541,652.46	\$1,505,373.87
FHLB	3137BSTN3	FHR 4629 QG		2.250		100.00%	\$2,000,000.00	\$1,550,870.52	\$1,541,652.46	\$1,505,373.87
FHLB	451324201611301	11/15/2046		2.250		100.00%	\$2,000,000.00	\$1,601,918.80	\$1,598,018.39	\$1,589,041.62
FHLB	3137BWJ77	FHR 4663 PK		2.000		100.00%	\$2,000,000.00	\$1,584,474.52	\$1,558,819.19	\$1,534,195.02
FHLB	46698201706230	3/15/2047		2.000		100.00%	\$2,000,000.00	\$1,584,474.52	\$1,558,819.19	\$1,534,195.02
FHLB	3136AWBB2	FNR 2017-25 QD		2.250		100.00%	\$2,000,000.00	\$1,550,870.52	\$1,541,652.46	\$1,505,373.87
FHLB	461678201704171	4/25/2047		2.250		100.00%	\$2,000,000.00	\$1,550,870.52	\$1,541,652.46	\$1,505,373.87
FHLB	3137BXZG0	FHR 4682 LC		2.500		100.00%	\$2,000,000.00	\$1,601,918.80	\$1,598,018.39	\$1,589,041.62
FHLB	464936201705301	5/15/2047		2.500		100.00%	\$2,000,000.00	\$1,601,918.80	\$1,598,018.39	\$1,589,041.62
FHLB	3136B22Q4	FNR 2018-62 PG		3.000		100.00%	\$2,150,000.00	\$1,995,717.76	\$1,992,599.45	\$1,996,641.98
FHLB	510582201902270	10/25/2047		3.000		100.00%	\$2,150,000.00	\$1,995,717.76	\$1,992,599.45	\$1,996,641.98
FHLB	36381AT22	GNR 2018-152 HD		3.500		100.00%	\$2,500,000.00	\$2,419,569.38	\$2,419,569.38	\$2,474,824.36
FHLB	504270201811281	11/20/2047		3.500		100.00%	\$2,500,000.00	\$2,419,569.38	\$2,419,569.38	\$2,474,824.36

** If no data is shown, then there are no pledges for the current period.

Reportfolio

First National Bank of Lake Jackson, Lake Jackson, T
 Published: 5/31/2019 10:29:26 AM

Management Report

Pledged To: BRAZORIA COUNTY TOLL ROAD AUTHORITY

Date: 31-May-19
 Page: 4

Section V-C

Safekeeping

Code	Cusip Trans#	Description Maturity	Prerefund	Pool Coupon	Moody StdPoor	Original Face Pledged Percent	Pledged Face Value	Par Value	Book Value	Pledged Market Value
		FAS 115					\$35,150,000.00	\$18,089,629.35	\$18,115,021.19	\$17,947,350.52
							<u>\$37,350,000.00</u>	<u>\$19,030,591.09</u>	<u>\$19,092,658.02</u>	<u>\$18,905,974.11</u>
2 CMOs - Fixed Rate										
10 10: BCIR BRAZORIA COUNTY TOLL ROAD AUTHORITY										
		\$0.00						\$0.00		Other securities with Stated Maturity Under 2 Years
		\$0.00						\$19,030,591.09		Other securities with Stated Maturity Over 2 Years

** If no data is shown, then there are no pledges for the current period.

BRAZORIA COUNTY TOLL ROAD AUTHORITY
Limited Contract Tax and Subordinate Lien Toll Road Revenue Bonds
Series 2017A
Payment Schedule

FISCAL YEAR	INTEREST 1-Mar	PRINCIPAL 1-Mar	INTEREST 1-Sep	TOTAL PAYMENT	Estimated Monthly Installment Due to US BANK
2017			294,688.00 *	294,688.00	*294,688.00
2018	768,750.00		768,750.00	1,537,500.00	128,125.00
2019	768,750.00		768,750.00	1,537,500.00	128,125.00
2020	768,750.00		768,750.00	1,537,500.00	128,125.00
2021	768,750.00		768,750.00	1,537,500.00	128,125.00
2022	768,750.00		768,750.00	1,537,500.00	128,125.00
2023	768,750.00		768,750.00	1,537,500.00	128,125.00
2024	768,750.00		768,750.00	1,537,500.00	128,125.00
2025	1,035,750.00		1,035,750.00	2,071,500.00	172,625.00
2026	1,302,750.00		1,302,750.00	2,605,500.00	217,125.00
2027	1,302,750.00		1,302,750.00	2,605,500.00	217,125.00
2028	1,283,375.00	1,550,000.00	1,283,375.00	4,116,750.00	343,062.50
2029	1,243,625.00	1,630,000.00	1,243,625.00	4,117,250.00	343,104.17
2030	1,201,812.50	1,715,000.00	1,201,812.50	4,118,625.00	343,218.75
2031	1,157,875.00	1,800,000.00	1,157,875.00	4,115,750.00	342,979.17
2032	1,111,750.00	1,890,000.00	1,111,750.00	4,113,500.00	342,791.67
2033	1,063,312.50	1,985,000.00	1,063,312.50	4,111,625.00	342,635.42
2034	1,012,437.50	2,085,000.00	1,012,437.50	4,109,875.00	342,489.58
2035	959,000.00	2,190,000.00	959,000.00	4,108,000.00	342,333.33
2036	902,812.50	2,305,000.00	902,812.50	4,110,625.00	342,552.08
2037	1,191,212.50	1,928,275.00	1,191,212.50	4,310,700.00	359,225.00
2038	1,151,649.50	2,005,701.00	1,151,649.50	4,309,000.00	359,083.33
2039	1,110,593.00	2,086,814.00	1,110,593.00	4,308,000.00	359,000.00
2040	1,068,550.00	2,175,301.00	1,068,550.00	4,312,401.00	359,366.75
2041	1,024,106.50	2,263,787.00	1,024,106.50	4,312,000.00	359,333.33
2042	977,869.50	2,355,961.00	977,869.50	4,311,700.00	359,308.33
2043	929,739.00	2,451,822.00	929,739.00	4,311,300.00	359,275.00
2044	879,615.50	2,551,369.00	879,615.50	4,310,600.00	359,216.67
2045	827,558.00	2,654,284.00	827,558.00	4,309,400.00	359,116.67
2046	775,200.00	2,760,000.00	775,200.00	4,312,400.00	359,366.67
2047	722,700.00	2,868,000.00	722,700.00	4,309,400.00	359,116.67
2048	670,000.00	2,978,000.00	670,000.00	4,310,200.00	359,183.33
2049	617,500.00	3,090,000.00	617,500.00	4,309,500.00	359,125.00
<hr/>					
	28,674,893.50	53,838,314.00	28,885,081.50	111,398,289.00	

17,150,000.00	Series 2017A Serial Current Interest Bonds (CIBs)
17,000,000.00	Series 2017A Current Interest Term Bonds (CIBs)
19,688,313.00	Series 2017A Convertible Capital Appreciation Bonds (CABs)
<u>53,838,313.00</u>	

Debt History:

Date of Receipt 22-Jun-17
Amount of Issue \$53,838,313.00

Paying Agent:

U.S. Bank
ABA routing # 091000022
St. Paul, MN 55486-2639
BRAZORI7CIB

Brazoria County Toll Road Authority Limited Contract Tax and Subordinate Lien
Toll Road Revenue Bonds, Series 2017A CIB

*Int due from closing to Sept 2017 debt payment, then monthly installments to US Bank thereafter begin Sept 2017
Int calculations include compounded interest from Series 2017A Convertible CABs.

BRAZORIA COUNTY TOLL ROAD AUTHORITY
Limited Contract Tax and Subordinate Lien Toll Road Revenue Bond Anticipation Notes
Series 2017B BANS
Payment Schedule

FISCAL YEAR	INTEREST 1-Mar	PRINCIPAL 1-Mar	INTEREST 1-Sep	TOTAL PAYMENT	Estimated Monthly Installment Due to US BANK
2017			82,541.00	82,541.00 *	*82,541.00
2018	215,325.00		215,325.00	430,650.00	35,887.50
2019	215,325.00		215,325.00	430,650.00	2,510,887.50
2020	215,325.00	29,700,000.00 **		29,915,325.00	35,887.50
<hr/>					
	645,975.00	29,700,000.00	513,191.00	30,859,166.00	

Debt History:

Date of Receipt 22-Jun-17
Amount of Issue \$29,700,000.00

Paying Agent:

U.S. Bank
ABA routing # 091000022
St. Paul, MN 55486-2639
BRAZORIAS17B

Brazoria County Toll Road Authority Limited Contract Tax and Subordinate Lien
Toll Road Revenue Bond Anticipation Notes, Series 2017B BANS

*Int due from closing to Sept 2017 debt payment, then monthly installments to US Bank thereafter begin Sept 2017
**Principal amount is anticipated to be paid by permanent financing

Brazoria County Toll Road Authority
Brazoria County as Agent
Portfolio Report
 May 2019

Current Date: 5/31/2019

Fund	Description	Type	CUSIP	Coupon/ Rate	Settle Date	Maturity Date	Next Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value	Days to Mat	YTM	Interest Earned
44000	U.S. Bank	Cash		2.310				505,731.47	100.000	505,731.47	505,731.47	100.000	505,731.47	1	2.310	552.91
997	TexPool	LGIP		2.406				9,242,116.52	100.000	9,242,116.52	9,242,116.52	100.00	9,242,116.52	1	2.406	26,683.73
998	Texas Class	LGIP		2.560				33,221,083.85	100.000	33,221,083.85	33,221,083.85	100.00	33,221,083.85	1	2.560	72,050.52
999	Depository	Cash		1.340				11,104,593.44	100.000	11,104,593.44	11,104,593.44	100.00	11,104,593.44	1	1.340	13,291.91
								54,073,525.28		54,073,525.28	54,073,525.28		54,073,525.28	1	2.281	112,579.07

NOTE: Added U.S. Bank, Trustee Investment Activity to this report beginning FY 2019

This report is presented in accordance with the Texas Government Code Title 10 Section 2256.023 and complies with the Investment Strategy of Brazoria County's Investment Policy and I certify that to the best of my knowledge the above is true and correct.



Cathy Campbell, CQT, CIO
 Brazoria County Treasurer

Brazoria County Toll Road Authority
Brazoria County as Agent
Monthly Interest Earned for Fiscal Year 2019

	Oct	Nov	Dec	1st Qtr	Jan	Feb	Mar	2nd Qtr	April	May	June	3rd Qtr	July	August	Sept	4th Qtr	Ann Earned
BANK	14,118.36	19,457.06	15,796.86	49,372.28	11,928.82	11,463.90	14,042.67	37,435.39	11,769.79	13,291.91		25,061.70				0.00	111,869.37
TEXPOOL	59,562.83	54,222.65	48,276.10	162,061.58	48,798.91	42,206.46	41,754.56	132,759.93	34,377.85	26,683.73		61,061.59				0.00	355,883.09
TEXAS CLASS	65,041.18	65,281.97	69,828.46	200,151.61	73,319.99	66,617.85	73,277.39	213,215.23	70,298.15	72,050.52		142,348.67				0.00	555,715.51
U.S. BANK	306.20	451.63	737.51	1,495.34	1,117.92	1,497.26	1,628.33	4,243.51	173.13	552.91		726.04				0.00	6,464.89
Total Per Mo.	139,028.57	139,413.31	134,638.93	413,080.81	135,165.64	121,785.47	130,702.95	387,654.06	116,618.92	112,579.07	0.00	229,197.99	0.00	0.00	0.00	0.00	1,029,932.86

I certify that to the best of my knowledge the above is true and correct.

Cathy Campbell

Cathy Campbell, CFT, CIO
 Brazoria County Treasurer

Brazoria County Toll Road Authority
Brazoria County as Agent
U.S. BANK NATIONAL ASSOCIATION, TRUSTEE
Investment Market Value Summary Report
for Debt Service Funds Held In Trust at U.S. Bank
05/01/2019 thru 05/31/2019

<i>Fund</i>	<i>Description</i>	<i>05/01/2019 Market Value</i>	<i>Credits</i>	<i>Debits</i>	<i>Interest Earned In Previous Month, Posted This Month</i>	<i>05/31/2019 Investments</i>	<i>**% of Total Yield at Market**</i>	<i>Expected Maturity</i>	<i>Mark to Mkt 05/31/2019</i>
44000	Brazoria County Toll Road Authority Limited Contract Tax and Subordinate Lien Toll Road Revenue Bonds, Series 2017A and BAN Series 2017B Debt Service Fund	341,166.06	164,012.50	0.00	552.91	505,731.47	2.3100	6/1/2019	505,731.47
Ending Market Value		341,166.06	164,012.50	0.00	552.91	505,731.47			505,731.47

****Yield at Market for any money market fund is based on the interest rate applicable to that money market fund as of the last business day of the month and may not be relied upon as (i) a yield estimate for the statement period as a whole, or (ii) a guarantee of future performance.****

This report is presented in accordance with the Texas Government Code Title 10 Section 2256 Public Funds Investment Act and with Article VI, Sections 601-604 of the Limited Contract Tax and Subordinate Lien Toll Road Revenue Bond Trust Indenture dated June 01, 2017 between Brazoria County Toll Road Authority and U.S. Bank National Association, Trustee. These funds are held in trust at U.S. Bank and invested by U.S. Bank for future debt service payments.

I certify that to the best of my knowledge the above is true and correct as reported by U.S. Bank, N.A., Trustee.



Cathy Campbell, CIO
Brazoria County Treasurer


**Brazoria County Toll Road Authority
Brazoria County as Agent**

Texas Class

Investment Report
05/01/2019 thru 05/31/2019

Fund	Description	05/01/2019 Investments	Credits	Debits	Interest Earned	05/31/2019 Investments	Avg. Mo. Yield	Expected Maturity	Mark to Mkt 05/31/2019
54000	Toll Road Funds-Construction	25,905,298.59	0.00	0.00	56,306.02	25,961,604.61	2.5600	6/1/2019	25,961,604.61
64100	Toll Road Funds-Contributions	7,243,734.74	0.00	0.00	15,744.50	7,259,479.24	2.5600	6/1/2019	7,259,479.24
TEXAS CLASS Totals		33,149,033.33	0.00	0.00	72,050.52	33,221,083.85			33,221,083.85

This report is presented in accordance with the Texas Government Code Title 10 Section 2256.023 and complies with the Investment Strategy of Brazoria County's Investment Policy and I certify that to the best of my knowledge the above is true and correct.



Cathy Campbell, COT, CIO
Brazoria County Treasurer

Brazoria County Toll Road Authority
Brazoria County as Agent

TexPool

Investment Report

05/01/2019 thru 05/31/2019

Fund	Description	05/01/2019 Investments	Credits	Debits	Interest Earned	05/31/2019 Investments	Avg. Mo. Yield	Expected Maturity	5/31/2019
54000	Toll Road Funds-Construction	8,994,088.97	0.00	8,000,000.00	9,922.39	1,004,011.36	2.4058	6/1/2019	1,004,011.36
64100	Toll Road Funds-Contributions	8,221,343.82	0.00	0.00	16,761.34	8,238,105.16	2.4058	6/1/2019	8,238,105.16
TEXPOOL Totals		17,215,432.79	0.00	8,000,000.00	26,683.73	9,242,116.52			9,242,116.52

This report is presented in accordance with the Texas Government Code Title 10 Section 2256.023 and complies with the Investment Strategy of Brazoria County's Investment Policy and I certify that to the best of my knowledge the above is true and correct.



Cathy Campbell, CIO
 Brazoria County Treasurer



Monthly Newsletter: June 2019



ANNOUNCEMENTS

We welcome the following entities who joined TexPool in May 2019:

- TexPool
 - Montgomery County MUD 137
 - Brazoria County WCID 2
 - Bellevue MUD
 - Lakeside WCID 2A
 - Lakeside WCID 2B
 - Lakeside WCID 2C
 - Lakeside WCID 2D
 - West Williamson County MUD 2

TexPool Prime

- Dipping Springs Community Library
- Johnson County MUD 60
- Montgomery County MUD 46
- International Leadership of Texas
- Montgomery County MUD 6
- Montgomery County MUD 7
- Montgomery County MUD 36
- Montgomery County MUD 39
- Montgomery County MUD 46
- Montgomery County MUD 47
- Montgomery County MUD 67
- The Woodlands MUD 1

Upcoming Events

- Jun 13, 2019 - Jun 15, 2019
Fort Worth Convention Center, Fort Worth
AWBD Annual Conference
- Jun 17, 2019 - Jun 19, 2019, Allen
TASBO Summer Conference
- Jun 17, 2019 - Jun 21, 2019, San Antonio
TACCO Annual Meeting and Conference
- Jul 07, 2019 - Jun 09, 2019, San Antonio
TASSCUBO Summer Conference

TexPool Advisory Board Members

- David Garcia
- Patrick Krishock
- Belinda Weaver
- Deborah Landermilk
- Overseen by the State of Texas Comptroller of Public Accounts Glenn Hegar.
- Operated under the supervision of the Texas Treasury Safeguarding Trust Company

Economic and Market Commentary: Investors shouldn't go looking for trouble

June 1, 2019

As you learn in Economics 101, financial markets tend to act irrationally. Of course, the emphasis is on high-flying equities, not the grounded Treasury market. But lately, you can make a strong case that investors at the short end of the yield curve are not using common sense. In May the yield curve flattened, briefly twisted (3-month and 1-year Treasury yields dipping below 1-month) and then flattened again, but with the 1-year lower. These days, it appears that the 1-year is joining the larger inversion out the curve. Perhaps irrational is too strong a word, but recent investor behavior is—to use financial jargon instead of academic textbooks—overdone. The flattener is simply not justified by the domestic economic data that, while moderating, is still strong. We are among the many who think the U.S. is not likely headed to a recession anytime soon. While significant, all of the geopolitical issues circling, such as trade conflicts, central bank easing and Brexit, hardly justify this overreaction. Nor does the likelihood of the Federal Reserve being on hold for the remainder of 2019. The issue seems to be a case of investing via group think.

But some investors may be overthinking. One of the reasons for the recent flattening is a misread, in our view, of a very technical maneuver by the Fed that investors shouldn't

(continued page 6)

	TexPool	TexPool Prime
Current Invested Balance	\$21,351,859,377.08	\$6,845,429,569.36
Weighted Average Maturity**	38	43
Weighted Average Life**	103	68
Net Asset Value	1.00008	1.00008
Total Number of Participants	2564	383
Management Fee on Invested Balance	0.0450%	0.0550%
Interest Distributed	\$44,863,334.27	\$14,949,539.69
Management Fee Collected	\$779,871.22	\$290,661.83
Standard & Poor's Current Rating	AA-Am	AA-Am
Month Averages		
Average Invested Balance	\$22,024,057,945.01	\$6,911,896,658.21
Average Monthly Rate*	2.40%	2.55%
Average Weighted Average Maturity**	35	45
Average Weighted Average Life**	97	68

*This average monthly rate for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.
**See page 2 for definitions.
†† Performance is no guarantee of future results.

Managed and Serviced by
Federated
635884-24 (6/19)

TexPool Participant Services
1001 Texas Avenue, Suite 1400 • Houston, TX 77002
Phone: 1-866-TEXPOOL (839-7665) • Fax: 1-866-839-3291 • TexPool.com

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Participant Services
1001 Texas Ave. 14th Floor
Houston, TX 77002

MS. CATHY CAMPBELL
BRAZORIA COUNTY
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ANGLETON TX 77515-4677
1289



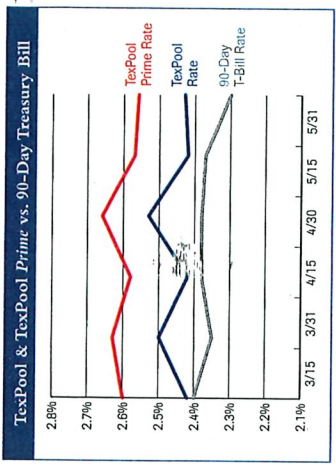
T6 P1

we're tracking anyway: interest on excessive reserves (IOER). The story goes like this: by cutting the interest the Fed pays banks on the money they keep in their Fed accounts, policymakers have surreptitiously lowered rates.

Hmmm. People seem to have forgotten that the Fed has lowered IOER twice within the last six months without any market consternation. The only difference is that they were raising the fed funds target rate at the time. With rates on hold, the market seems to be perceiving the reduction as a proxy for a rate cut—the easing that so many have already forecast. But the fact is that the Fed tightened IOER to give it more control over monetary policy from a federal funds perspective, and also to incentivize banks to move funds into the marketplace. It isn't easing.

The good news for cash managers is that liquidity products remain attractive in this environment—especially prime portfolios that use the London interbank offered rate (Libor) that has not inverted—compared to Treasuries and bank deposits, whose rates are falling and weren't great to begin.

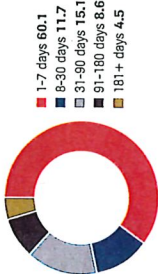
One-, 3- and 6-month Treasuries all ended May at 2.3%. London interbank offered rates (Libor) finished the month at 2.43%, 2.50% and 2.52%, respectively. The weighted average maturity (WAM) at month-end was 38 days for TexPool and 43 days for TexPool Prime.



90-Day Treasury Bill is a short-term debt instrument backed by the national government. These are used to collect immediate cash to meet outstanding obligations.
Any private investor can invest in a Treasury bill. The 90-Day Treasury Bill is a weighted average rate of the weekly auctions of 90-Day Treasury Bills.
†† Performance is no guarantee of future results.

Portfolio by Maturity (%)

As of May 31, 2019



Portfolio by Type of Investment (%)

As of May 31, 2019



Portfolio Asset Summary as of May 31, 2019

	Book Value	Market Value
Uninvested Balance	1,080,301.72	1,080,301.72
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	20,924,149.85	20,924,149.85
Interest and Management Fees Payable	-44,863,403.71	-44,863,403.71
Payable for Investments Purchased	-150,000,000.00	-150,000,000.00
Accrued Expenses & Taxes	-24,451.01	-24,451.01
Repurchase Agreements	9,523,560,000.00	9,523,560,000.00
Mutual Fund Investments	756,074,000.00	756,074,000.00
Government Securities	9,050,304,612.13	9,050,304,612.13
U.S. Treasury Inflation Protected Securities	1,194,396,743.91	1,194,396,743.91
US Treasury Bills	539,334,585.79	539,334,585.79
US Treasury Notes	480,706,122.73	480,706,122.73
Total	\$21,351,858,377.08	\$21,353,574,215.60

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Fidelity Investment. Considering and the assets are safe kept in a separate custodial account at State Street Bank in the name of TexPool. The only source of payment to the Participants is the assets of TexPool. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Service.

Participant Summary

	Number of Participants	Balance
School District	595	\$7,268,520,588.15
Higher Education	59	\$919,884,388.06
Healthcare	84	\$871,955,600.70
Utility District	819	\$5,008,038,824.57
City	471	\$4,872,404,873.37
County	186	\$2,299,690,780.26
Other	350	\$2,109,511,566.89

***Definition of Weighted Average Maturity and Weighted Average Life

WAM is the mean average of the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid, (b) would be repaid upon a demand by TexPool, or (c) are scheduled to have their interest rate readjusted to reflect current market rates. Securities with adjustable rates payable upon demand are treated as maturing on the earlier of the two dates set forth in (b) and (c) if their scheduled maturity is 397 days or less; and the later of the two dates set forth in (b) and (c) if their scheduled maturity is more than 397 days. The mean is weighted based on the percentage of the amortized cost of the portfolio invested in each period.

WAL is calculated in the same manner as WAM, but is based solely on the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid or (b) would be repaid upon a demand by TexPool, without reference to when interest rates of securities within TexPool are scheduled to be readjusted.

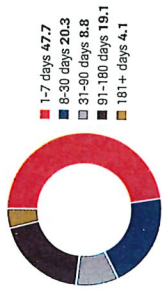
Daily Summary

Date	Money Mkts. Fund Equiv. (SEC-Std)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
5/1	2.4871%	0.000067592	\$22,524,960,475.42	0.99998	34	95
5/2	2.4410%	0.000068877	\$22,523,987,241.99	1.00000	34	95
5/3	2.4198%	0.000068297	\$22,441,846,617.30	1.00000	34	96
5/4	2.4198%	0.000068297	\$22,441,846,617.30	1.00000	34	96
5/5	2.4198%	0.000068297	\$22,441,846,617.30	1.00000	34	96
5/6	2.4062%	0.000068922	\$22,408,059,440.18	1.00001	32	94
5/7	2.4118%	0.000068076	\$22,384,212,471.34	1.00001	34	95
5/8	2.4099%	0.000066021	\$22,313,769,468.39	1.00001	35	96
5/9	2.4009%	0.000065779	\$22,263,198,443.85	1.00001	35	96
5/10	2.3913%	0.000065515	\$22,390,571,361.41	1.00001	35	95
5/11	2.3913%	0.000065515	\$22,390,571,361.41	1.00001	35	95
5/12	2.3913%	0.000065515	\$22,390,571,361.41	1.00001	35	95
5/13	2.3832%	0.000065293	\$22,349,784,859.31	1.00002	33	95
5/14	2.3836%	0.000065305	\$22,227,508,418.14	1.00002	34	96
5/15	2.4173%	0.000066227	\$22,005,010,767.34	1.00002	34	96
5/16	2.4097%	0.000066019	\$21,916,027,883.87	1.00002	34	97
5/17	2.4024%	0.000065920	\$21,879,849,169.92	1.00003	35	97
5/18	2.4024%	0.000065820	\$21,879,849,169.92	1.00003	35	97
5/19	2.4024%	0.000065920	\$21,879,849,169.92	1.00003	35	97
5/20	2.3841%	0.000065318	\$21,797,419,009.88	1.00003	33	95
5/21	2.3827%	0.000065279	\$21,812,280,996.46	1.00003	36	96
5/22	2.3780%	0.000065150	\$21,707,500,540.91	1.00003	37	98
5/23	2.3761%	0.000065098	\$21,649,789,857.12	1.00005	37	98
5/24	2.3757%	0.000065088	\$21,714,472,886.34	1.00004	37	97
5/25	2.3757%	0.000065088	\$21,714,472,886.34	1.00004	37	97
5/26	2.3757%	0.000065088	\$21,714,472,886.34	1.00004	37	97
5/27	2.3757%	0.000065088	\$21,714,472,886.34	1.00004	37	97
5/28	2.3898%	0.000065474	\$21,603,586,876.94	1.00004	37	97
5/29	2.3962%	0.000065650	\$21,517,311,104.99	1.00005	37	100
5/30	2.4005%	0.000065766	\$21,412,811,066.88	1.00004	37	100
5/31	2.4334%	0.000066689	\$21,351,888,377.08	1.00008	38	103
Average:	2.4005%	0.000065767	\$22,024,057,945.01	1.00002	35	97

TexPool PRIME

Portfolio by Maturity (%)

As of May 31, 2019



Portfolio by Type of Investment (%)

As of May 31, 2019



Portfolio Asset Summary as of May 31, 2019

	Book Value	Market Value
Uninvested Balance	1,746.52	1,746.52
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	4,317,606.27	4,317,606.27
Interest and Management Fees Payable	-14,949,541.77	-14,949,541.77
Payable for Investments Purchased	-11,471,166.66	-11,471,166.66
Accrued Expenses & Taxes	-9,273.70	-9,273.70
Repurchase Agreements	1,650,440,000.00	1,650,440,000.00
Commercial Paper	3,085,717,208.88	3,085,955,007.30
Bank Instruments	0.00	0.00
Mutual Fund Investments	572,127,190.50	572,052,003.75
Government Securities	0.00	0.00
Variable Rate Notes	1,662,498,819.32	1,662,867,500.80
Total	\$6,845,423,589.36	\$6,845,960,882.51

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investment Counseling and the assets are safe held in a separate custodial account at State Street Bank in the name of TexPool Prime. The assets of TexPool Prime are the only source of payments to the Participants. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services.

Participant Summary

	Number of Participants	Balance
School District	124	\$2,883,117,423.03
Higher Education	18	\$641,853,630.51
Healthcare	16	\$406,413,614.82
Utility District	44	\$331,317,210.19
City	77	\$1,099,982,804.17
County	40	\$612,984,480.95
Other	74	\$870,715,302.72

TexPool PRIME

Daily Summary

Date	Money Mkt. Fund Equiv. (SEC-Std.)	Dividend Factor	TexPool Prime Invested Balance	NAV	WAM Days	WAL Days
5/1	2.6164%	0.000071682	\$6,937,101,400.82	1.00006	42	62
5/2	2.5851%	0.000070825	\$6,913,740,117.58	1.00006	44	64
5/3	2.5719%	0.000070464	\$6,926,594,107.44	1.00000	44	65
5/4	2.5719%	0.000070464	\$6,926,594,107.44	1.00000	44	65
5/5	2.5719%	0.000070464	\$6,926,594,107.44	1.00000	44	65
5/6	2.5628%	0.000070213	\$6,891,360,657.47	1.00005	43	64
5/7	2.5600%	0.000070356	\$6,920,416,517.85	1.00005	42	63
5/8	2.5607%	0.000070156	\$6,927,240,653.97	1.00005	42	62
5/9	2.5554%	0.000070011	\$6,937,392,460.05	1.00006	43	66
5/10	2.5485%	0.000069823	\$7,054,257,203.08	0.99999	46	68
5/11	2.5485%	0.000069823	\$7,054,257,203.08	0.99999	46	68
5/12	2.5485%	0.000069823	\$7,054,257,203.08	0.99999	46	68
5/13	2.5437%	0.000069691	\$7,064,985,926.76	1.00005	48	71
5/14	2.5437%	0.000069732	\$6,979,327,239.35	1.00006	48	71
5/15	2.5667%	0.000070321	\$6,872,976,318.67	1.00006	48	72
5/16	2.5574%	0.000070067	\$6,841,568,686.61	1.00006	48	71
5/17	2.5538%	0.000069966	\$6,791,764,276.98	1.00000	48	72
5/18	2.5538%	0.000069966	\$6,791,764,276.98	1.00000	48	72
5/19	2.5384%	0.000069490	\$6,794,706,726.94	1.00007	46	70
5/20	2.5379%	0.000069532	\$6,821,330,260.93	1.00007	45	69
5/21	2.5124%	0.000068932	\$6,775,786,890.97	1.00009	45	69
5/22	2.5124%	0.000068933	\$6,874,784,601.36	1.00009	44	67
5/23	2.4936%	0.000068319	\$6,945,312,493.11	0.99999	44	67
5/24	2.4936%	0.000068319	\$6,945,312,493.11	0.99999	44	67
5/25	2.4936%	0.000068319	\$6,945,312,493.11	0.99999	44	67
5/26	2.4936%	0.000068319	\$6,945,312,493.11	0.99999	44	67
5/27	2.5205%	0.000069055	\$6,932,409,637.19	1.00008	44	67
5/28	2.5379%	0.000069531	\$6,903,499,021.63	1.00009	43	66
5/29	2.5374%	0.000068517	\$6,935,642,025.13	1.00009	42	67
5/30	2.5620%	0.000070193	\$6,845,429,589.36	1.00008	43	68
5/31	2.5620%	0.000070193	\$6,845,429,589.36	1.00008	43	68
Average:	2.5468%	0.000069775	\$6,911,896,658.31	1.00004	45	68

Fund Highlights as of May 31, 2019 (Unaudited)

For the month of May 2019, the Program Administrator accrued fees of \$854,670.66 and had average shares outstanding of 10,514,508,422.06 for Texas CLASS. For Texas CLASS Government, the Program Administrator accrued fees of \$772,244 and had average shares outstanding of 6,033,942,200.22. The fees for both Texas CLASS and Texas CLASS Government are accrued on a daily basis by multiplying the investment property value by the applicable fee rate, and divided by 365 or 366 days in the event of a leap year. The investment property value shall be based on the current day's shares outstanding. For weekend days and holidays, the shares outstanding for the previous business day will be utilized for the calculation of fees. The applicable fee rate is located in Exhibit F of the Eighth Amended and Restated Trust Agreement. The Program Administrator reserves the right to adjust fees listed in the Eighth Amended and Restated Trust Agreement. The monthly fee is the sum of all daily fee accruals for the month of May. The fees are paid monthly upon notification to the custodian bank. As of May 31, 2019 the fee for Texas CLASS was 10 basis points and the fee for Texas CLASS Government was 1 basis point.

- Both funds are rated "AA+" by S&P Global Ratings.
- Net Asset Values for both funds from May 1 to May 31, 2019 is equal to \$1.00.
- The final maturity date for all securities were less than one year.
- The custodian bank for Texas CLASS is Wells Fargo Bank, N.A.
- Total number of Participants: 9,751.
- There are currently no investments that have a stated maturity greater than one year.
- The portfolio managers for Texas CLASS are Randy Palomba, CFA and Neil Vaud, CFA.
- All sources of payments are the underlying assets of the local government investment pool at market value.
- The Eighth Amended and Restated Trust Agreement was adopted by the Board of Trustees on April 8, 2019. You can access your copy of the Eighth Amended and Restated Trust Agreement by clicking [here](#).

Mr. Steve Williams,
Chairman
Asst. City Administrator/CFO
City of Conroe
Term Expires 2021
[View Bio](#)

Ms. Amy Perez
Director of Financial Management
Harris County
Term Expires 2021
[View Bio](#)

Ms. Monika Artis
Director of Budget & Finance
Collin County
Term Expires 2020
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Mr. Mike Hagar
Asst. Supt. of Business & Finance
Alamo Heights ISD
Term Expires 2020
[View Bio](#)

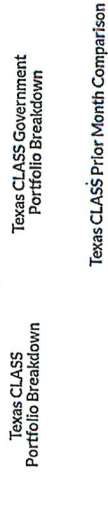
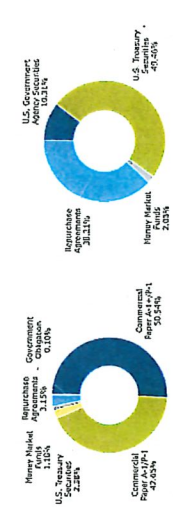
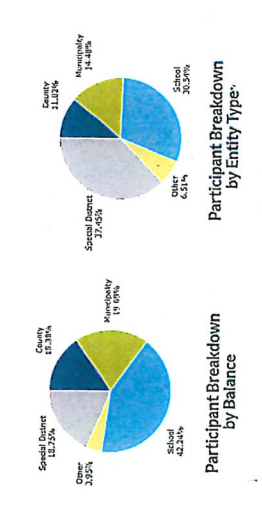
Ms. Cindy Yeatts Brown
Treasurer
Denton County
Term Expires 2021
[View Bio](#)

Ms. Heather Hurlbert
Director of Finance
City of San Marcos
Term Expires 2020
[View Bio](#)

Mr. Rodney Rhoades
Deputy Director - Admin. Services
North Texas Municipal Water Dist.
Term Expires 2021

Texas CLASS Portfolio Characteristics

The following information is provided in accordance with Texas State Statute 2254.0016. As of May 31, 2019:



Texas CLASS Prior Month Comparison

Month End	Average Yield	Month Ending Assets	Share Balance	Market Value	Amortized Cost	NAV	WAM	WAM	WAM
							(Reval)	(Reval)	(Reval)
Mar-19	2.43%	\$10,581,215,425	\$10,583,698,071	\$10,579,423,812	\$10,581,519,049	1.00	44	69	
Apr-19	2.55%	\$10,698,896,356	\$10,699,246,237	\$10,644,981,754	\$10,645,451,025	1.00	44	71	
May-19	2.56%	\$10,998,675,974	\$10,998,827,986	\$10,444,378,764	\$10,444,460,777	1.00	47	79	

---Average monthly yield ---As of the end of the last day of the month

Texas CLASS Government Prior Month Comparison

Month End	Average Yield	Month Ending Assets	Share Balance	Market Value	Amortized Cost	NAV	WAM	WAM	WAM
							(Reval)	(Reval)	(Reval)
Mar-19	2.43%	\$578,826,851	\$578,864,056	\$578,564,748	\$578,569,273	1.00	52	78	
Apr-19	2.45%	\$625,742,746	\$625,746,419	\$625,569,522	\$625,570,195	1.00	43	63	
May-19	2.42%	\$630,253,844	\$630,260,379	\$630,028,096	\$630,029,632	1.00	39	65	

---Average monthly yield ---As of the end of the last day of the month

Texas Class Government Rates May 2019

Date	Daily Rate (%)	YTD Yield (%)	7-Day Yield (%)	WAM Days to Reset	WAM Days to Final	Daily Dividend	Net Asset Value (NAV)
5/31/2019	2.4151	2.4253	2.4008	39	65	0.000066167124	0.999898653
5/30/2019	2.4151	2.4254	2.3980	39	66	0.000066167123	1.00005432
5/29/2019	2.3951	2.4255	2.3951	38	64	0.000065619178	1.00005571
5/28/2019	2.3951	2.4257	2.3951	28	65	0.000065619176	1.00006819
5/27/2019	2.3951	2.4259	2.3965	40	57	0.000065619176	0.999898995
5/26/2019	2.3951	2.4261	2.3994	40	57	0.000065619176	0.999898995
5/25/2019	2.3951	2.4263	2.4037	40	57	0.000065619177	0.999898995
5/24/2019	2.3951	2.4265	2.4080	40	57	0.000065619177	0.999898995
5/23/2019	2.3951	2.4267	2.4122	40	58	0.000065619175	1.00005552
5/22/2019	2.3951	2.4270	2.4180	41	58	0.000065619173	1.00004305
5/21/2019	2.4051	2.4272	2.4180	41	59	0.000065893158	1.00003459
5/20/2019	2.4151	2.4274	2.4165	41	59	0.000066167121	1.00003175
5/19/2019	2.4251	2.4274	2.4151	43	61	0.000066441087	0.99986817
5/18/2019	2.4251	2.4275	2.4137	43	61	0.000066441087	0.99986817
5/17/2019	2.4251	2.4275	2.4122	43	61	0.000066441087	0.99986817
5/16/2019	2.4351	2.4275	2.4108	43	62	0.000066715067	1.00002224
5/15/2019	2.3951	2.4274	2.4094	44	63	0.000065619173	1.00001534
5/14/2019	2.3951	2.4277	2.4137	44	63	0.000065619181	1.00001604
5/13/2019	2.4051	2.4279	2.4180	45	63	0.00005893143	1.00000448
5/12/2019	2.4151	2.4281	2.4222	46	65	0.000066167124	0.99993790
5/11/2019	2.4151	2.4282	2.4280	46	65	0.000066167124	0.99993790
5/10/2019	2.4251	2.4283	2.4337	45	65	0.000066167125	0.99993790
5/9/2019	2.4251	2.4284	2.4384	45	65	0.000066441089	1.00000332
5/8/2019	2.4251	2.4284	2.4480	43	62	0.000066441101	1.00000515
5/7/2019	2.4351	2.4284	2.4562	43	63	0.000066441090	1.00000778
5/6/2019	2.4351	2.4285	2.4605	42	62	0.000066715073	1.00000556
5/5/2019	2.4551	2.4284	2.4619	44	64	0.000067263012	0.99994419
5/4/2019	2.4551	2.4282	2.4591	44	64	0.000067263012	0.99994419
5/3/2019	2.4551	2.4280	2.4562	44	64	0.000067263013	0.99994419
5/2/2019	2.4851	2.4278	2.4534	45	65	0.000068084929	1.00001243
5/1/2019	2.4850	2.4273	2.4462	44	64	0.000068028518	1.00000600

Texas Class (Prime) Rates May 2019

Date	Daily Rate (%)	YTD Yield (%)	7-Day Yield (%)	WAM Days to Reset	WAM Days to Final	Daily Dividend	Net Asset Value (NAV)
5/31/2019	2.5451	2.6013	2.5464	47	79	0.000069728767	0.9998250
5/30/2019	2.5451	2.6016	2.5468	46	78	0.000069728767	1.00007256
5/29/2019	2.5451	2.6020	2.5475	47	79	0.000069728767	1.00007048
5/28/2019	2.5463	2.6024	2.5477	46	78	0.000069728767	1.00006623
5/27/2019	2.5477	2.6028	2.5482	48	78	0.000069800498	0.99994465
5/26/2019	2.5477	2.6032	2.5493	48	78	0.000069800499	0.99994465
5/25/2019	2.5477	2.6035	2.5504	48	78	0.000069800499	0.99994465
5/24/2019	2.5477	2.6039	2.5514	48	78	0.000069800499	0.99994465
5/23/2019	2.5469	2.6043	2.5525	49	79	0.00006986927	1.00006984
5/22/2019	2.5469	2.6047	2.5532	48	76	0.000069778545	1.00006650
5/21/2019	2.5500	2.6051	2.5547	48	76	0.000069863415	1.00006706
5/20/2019	2.5551	2.6055	2.5560	48	76	0.000070002740	1.00007237
5/19/2019	2.5551	2.6059	2.5562	49	78	0.00007002740	0.99998601
5/18/2019	2.5551	2.6062	2.5570	49	78	0.00007002740	0.99998601
5/17/2019	2.5551	2.6066	2.5578	49	78	0.00007002740	0.99998601
5/16/2019	2.5576	2.6070	2.5585	49	78	0.00007002740	1.00007424
5/15/2019	2.5576	2.6074	2.5591	49	79	0.00007002740	1.00002656
5/14/2019	2.5590	2.6078	2.5602	50	79	0.000070109361	1.00005277
5/13/2019	2.5567	2.6081	2.5614	49	79	0.00007045521	1.00005518
5/12/2019	2.5604	2.6085	2.5627	51	81	0.000070148717	0.99996786
5/11/2019	2.5604	2.6089	2.5638	51	81	0.000070148718	0.99996786
5/10/2019	2.5604	2.6093	2.5650	51	81	0.000070148718	0.99996786
5/9/2019	2.5592	2.6096	2.5662	50	80	0.000070115534	1.00005422
5/8/2019	2.5651	2.6100	2.5671	49	79	0.000070276713	1.00005122
5/7/2019	2.5677	2.6104	2.5685	47	78	0.000070348559	1.00004668
5/6/2019	2.5654	2.6107	2.5696	47	79	0.000070286000	0.99996653
5/5/2019	2.5685	2.6111	2.5709	49	81	0.000070370947	0.99986596
5/4/2019	2.5685	2.6114	2.5720	49	81	0.000070370947	0.99986596
5/3/2019	2.5685	2.6118	2.5730	49	81	0.000070370948	0.99986596
5/2/2019	2.5657	2.6121	2.5741	48	79	0.000070293731	0.99995834
5/1/2019	2.5751	2.6125	2.5754	45	73	0.000070550685	0.99995829