



**CERTIFIED COPY  
BRAZORIA COUNTY COMMISSIONERS' COURT**

**ORDER NO. 7.P.1**

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

County Treasurer's Monthly Cash and Investment Report for Toll Road Authority Funds for July 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.

<b>RESULT:</b>	<b>PASSED BY CONSENT VOTE [UNANIMOUS]</b>
<b>MOVER:</b>	Donald "Dude" Payne, Commissioner
<b>SECONDER:</b>	Ryan Cade, Commissioner
<b>AYES:</b>	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.P.1**

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

as passed by the Commissioners' Court on the 10th day of SEPTEMBER, 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 SEPTEMBER, 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 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 **JULY 2019** and reflects total cash and other assets in the custody of the County Treasurer at month end to be:

**\$46,957,879.49.**

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."

A handwritten signature in blue ink that reads "Cathy Campbell".

Cathy Campbell, CCT, CIO  
Brazoria County Treasurer

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

**Bank Account Activity and Interest Report For July 2019**

Account	Ending Bank Balance 07/01/2019	Deposits and Other Credits Received	Checks and Other Debits Disbursed	Ending Bank Balance 07/31/2019	MONTHLY Interest Earned	Interest Rate
<b>FIRST NATIONAL BANK OF LAKE JACKSON</b>						
Brazoria County Toll Road Authority	92,014.30	47.44	(50,853.19)	41,208.55	47.44	0.83
Brazoria County Toll Road Authority-Construction	2,887,560.83	1,041,189.79	(2,872,530.56)	1,056,220.06	1,869.06	0.83
Brazoria County Toll Road Authority-FM 518	1,709,161.26	416,461.84	(590,600.55)	1,535,022.55	1,180.42	0.83
Brazoria County Toll Road Authority-Debt	4,911,272.86	81,280.25	(164,012.50)	4,828,540.61	3,113.62	0.83
Brazoria County Toll Road Authority-Contributions	40,927.79	26.07		40,953.86	26.07	0.83

*First National Bank of Lake Jackson Totals*

9,640,937.04	1,539,005.39	(3,677,996.80)	7,501,945.63	6,236.61
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**TOTAL EOM Account Balances and Interest Earnings**

**7,501,945.63**  
**6,236.61**

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



**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 **JULY 2019**.

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

A handwritten signature in blue ink that reads "Cathy Campbell".

Cathy Campbell, CCT, CIO  
Brazoria County Treasurer



# Reportfolio

First National Bank of Lake Jackson, Lake Jackson, T  
 Published: 8/1/2019 12:46:25 PM

Management Report

Pledged To: BRAZORIA COUNTY TOLL ROAD AUTHORITY

Date: 31-Jul-19

Section V-C

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## Safekeeping

Code	Cusip	Description	Maturity	Prerefund	Pool	Moody	Original Face	Pledged	Original Face Value	Par Value	Pledged	Pledged	Pledged
Location	Trans#	Maturity	FAS 115		Coupon	StdPoor	Pledged Percent				Book Value	Market Value	Market Value
FHLB	3138ETNJ1	FNMA Pool #AL8492			AL8492		100.00%	\$2,200,000.00	\$2,200,000.00	\$834,372.22	\$866,878.10	\$850,650.82	\$850,650.82
FHLB	445627201609231	1/1/2046			2.515		100.00%	\$17,000,000.00	\$17,000,000.00	\$2,770,674.79	\$2,786,306.01	\$2,779,064.97	\$2,779,064.97
FEDERAL HOME LOAN BANK AFS													
1 MBS - Variable Rate													
FHLB	3137AMXN2	FHR 4011 DG					100.00%	\$2,500,000.00	\$2,500,000.00	\$1,925,789.72	\$1,932,699.64	\$1,925,335.23	\$1,925,335.23
FHLB	482398201712220	2/15/2026			2.500		100.00%	\$2,500,000.00	\$2,500,000.00	\$1,871,459.68	\$1,914,523.03	\$1,873,900.06	\$1,873,900.06
FEDERAL HOME LOAN BANK AFS													
FHLB	3137BSK69	FHR 4623 H					100.00%	\$2,500,000.00	\$2,500,000.00	\$1,868,598.55	\$1,865,543.61	\$1,862,514.77	\$1,862,514.77
FHLB	452990201612200	11/15/2044			2.500		100.00%	\$2,500,000.00	\$2,500,000.00	\$1,510,682.72	\$1,521,774.71	\$1,523,764.01	\$1,523,764.01
FEDERAL HOME LOAN BANK AFS													
FHLB	3137BRMP7	FHR 4604 DC					100.00%	\$2,000,000.00	\$2,000,000.00	\$1,546,564.08	\$1,521,774.71	\$1,523,764.01	\$1,523,764.01
FHLB	442471201608291	1/15/2046			2.500		100.00%	\$2,500,000.00	\$2,500,000.00	\$1,868,598.55	\$1,865,543.61	\$1,862,514.77	\$1,862,514.77
FEDERAL HOME LOAN BANK AFS													
FHLB	3137BSTN3	FHR 4629 QG					100.00%	\$2,000,000.00	\$2,000,000.00	\$1,510,682.72	\$1,501,703.53	\$1,490,206.17	\$1,490,206.17
FHLB	451324201611301	11/15/2046			2.500		100.00%	\$2,500,000.00	\$2,500,000.00	\$1,524,932.12	\$1,521,219.16	\$1,536,288.14	\$1,536,288.14
FEDERAL HOME LOAN BANK AFS													
FHLB	3137BWU77	FHR 4663 PK					100.00%	\$2,000,000.00	\$2,000,000.00	\$1,510,682.72	\$1,501,703.53	\$1,490,206.17	\$1,490,206.17
FHLB	466698201706230	3/15/2047			2.000		100.00%	\$2,000,000.00	\$2,000,000.00	\$1,510,682.72	\$1,501,703.53	\$1,490,206.17	\$1,490,206.17
FEDERAL HOME LOAN BANK AFS													
FHLB	3136AWBB2	FNR 2017-25 QD					100.00%	\$2,000,000.00	\$2,000,000.00	\$1,510,682.72	\$1,501,703.53	\$1,490,206.17	\$1,490,206.17
FHLB	461678201704171	4/25/2047			2.250		100.00%	\$2,000,000.00	\$2,000,000.00	\$1,510,682.72	\$1,501,703.53	\$1,490,206.17	\$1,490,206.17
FEDERAL HOME LOAN BANK AFS													
FHLB	3137BXZG0	FHR 4682 LC					100.00%	\$2,000,000.00	\$2,000,000.00	\$1,524,932.12	\$1,521,219.16	\$1,536,288.14	\$1,536,288.14
FHLB	464936201705301	5/15/2047			2.500		100.00%	\$2,000,000.00	\$2,000,000.00	\$1,524,932.12	\$1,521,219.16	\$1,536,288.14	\$1,536,288.14
FEDERAL HOME LOAN BANK AFS													
FHLB	3136B22Q4	FNR 2018-62 PG					100.00%	\$2,150,000.00	\$2,150,000.00	\$1,963,805.21	\$1,950,752.39	\$1,973,205.52	\$1,973,205.52
FHLB	510582201902270	10/25/2047			3.000		100.00%	\$2,150,000.00	\$2,150,000.00	\$1,963,805.21	\$1,950,752.39	\$1,973,205.52	\$1,973,205.52
FEDERAL HOME LOAN BANK AFS													
FHLB	38381AT22	GNR 2018-152 HD					100.00%	\$2,500,000.00	\$2,500,000.00	\$2,385,817.83	\$2,385,817.83	\$2,440,519.15	\$2,440,519.15
FHLB	504270201811281	11/20/2047			3.500		100.00%	\$2,500,000.00	\$2,500,000.00	\$2,385,817.83	\$2,385,817.83	\$2,440,519.15	\$2,440,519.15
FEDERAL HOME LOAN BANK AFS													

\*\* 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: 8/1/2019 12:46:25 PM

## Management Report

Pledged To: BRAZORIA COUNTY TOLL ROAD AUTHORITY

Date: 31-Jul-19  
 Page: 4

Section V-C

Location	Code	Cusip Trans#	Description Maturity	Prerfund	Pool Coupon	Moody StdPoor	Original Face Pledged Percent	Pledged Original Face Value	Par Value	Pledged Book Value	Pledged Market Value
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9 CMOs - Fixed Rate											
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Total Pledged 10 Id: BCIR BRAZORIA COUNTY TOLL ROAD AUTHORITY											
			\$0.00	Munis with Maturity Under 2 Years			\$0.00	Other securities with Stated Maturity Under 2 Years		\$17,380,339.91	\$17,404,788.02
			\$0.00	Munis with Maturity Over 2 Years		\$18,192,696.92	\$18,192,696.92	Other securities with Stated Maturity Over 2 Years		\$18,247,218.01	\$18,255,438.84

\*\* 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
	<b>28,674,893.50</b>	<b>53,838,314.00</b>	<b>28,885,081.50</b>	<b>111,398,289.00</b>	

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**  
 July 2019

Current Date: 7/31/2019

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		2.230				835,736.79	100.000	835,736.79	835,736.79	100.000	835,736.79	1	2.230	1,139.91
997	TexPool	LGIP		2.388				8,270,966.81	100.000	8,270,966.81	8,270,966.81	100.000	8,270,966.81	1	2.388	17,801.15
998	Texas Class	LGIP		2.410				30,349,230.26	100.000	30,349,230.26	30,349,230.26	100.000	30,349,230.26	1	2.410	62,135.82
999	Depository	Cash		0.830				7,501,945.63	100.000	7,501,945.63	7,501,945.63	100.000	7,501,945.63	1	0.830	6,236.61
									<b>46,957,879.49</b>	<b>46,957,879.49</b>	<b>46,957,879.49</b>	<b>46,957,879.49</b>	<b>46,957,879.49</b>	<b>1</b>	<b>2.150</b>	<b>87,313.49</b>

**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, CCT, 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	11,730.24	36,791.94	6,236.61			6,236.61	129,836.22
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	18,088.40	79,149.98	17,801.15			17,801.15	391,772.64
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	66,010.59	208,359.26	62,135.82			62,135.82	683,861.92
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	840.41	1,566.45	1,139.91			1,139.91	8,445.21
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	96,669.64	325,867.63	87,313.49	0.00	0.00	87,313.49	1,213,915.99

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  
07/01/2019 thru 07/31/2019

Fund	Description	07/01/2019 Market Value	Credits	Debits	Interest Earned In Previous Month, Posted This Month	07/31/2019 Investments	**% of Total Yield at Market**	Expected Maturity	Mark to Mkt 07/31/2019
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	670,584.38	164,012.50	0.00	1,139.91	835,736.79	2.2300	8/1/2019	835,736.79
Ending Market Value		670,584.38	164,012.50	0.00	1,139.91	835,736.79			835,736.79

\*\*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, CTO, CIO  
Brazoria County Treasurer



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

**Texas Class**

Investment Report  
07/01/2019 thru 07/31/2019

Fund	Description	07/01/2019 Investments	Credits	Debits	Interest Earned	07/31/2019 Investments	Avg. Mo. Yield	Expected Maturity	Mark to Mkt 07/31/2019
54000	Toll Road Funds-Construction	23,012,654.38	0.00	0.00	47,211.87	23,059,866.25	2.4100	8/1/2019	23,059,866.25
64100	Toll Road Funds-Contributions	7,274,440.06	0.00	0.00	14,923.95	7,289,364.01	2.4100	8/1/2019	7,289,364.01

TEXAS CLASS Totals

30,287,094.44

0.00

0.00

62,135.82

30,349,230.26

30,349,230.26

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, CFT, CIO  
Brazoria County Treasurer



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

**TexPool**

Investment Report

07/01/2019 thru 07/31/2019

Fund	Description	07/01/2019 Investments	Credits	Debits	Interest Earned	07/31/2019 Investments	Avg. Mo. Yield	Expected Maturity	Mark to Mkt 7/31/2019
54000	Toll Road Funds-Construction	1,005,976.41	0.00	1,007,039.26	1,062.85	0.00	2.3876	8/1/2019	0.00
64100	Toll Road Funds-Contributions	8,254,228.51	0.00	0.00	16,738.30	8,270,966.81	2.3876	8/1/2019	8,270,966.81
<b>TEXPOOL Totals</b>		<b>9,260,204.92</b>	<b>0.00</b>	<b>1,007,039.26</b>	<b>17,801.15</b>	<b>8,270,966.81</b>			<b>8,270,966.81</b>

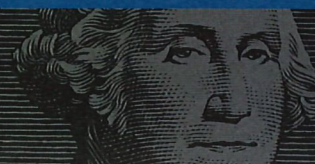
This report is presented in accordance with the Texas Government Code Title 10 Section 2256.023 and complies with the Investment Strategy of Brazoria County's Investment Policy and I certify that to the best of my knowledge the above is true and correct.



Cathy Campbell, COT, CIO  
 Brazoria County Treasurer

# First American Money Market Funds

## Government Obligations Fund – X Class



**Investment Strategy:** Seeks to provide maximum current income and daily liquidity by purchasing U.S. government securities and repurchase agreements collateralized by such obligations.

### Net Annualized Monthly Average Yields

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
See <a href="http://FirstAmericanFunds.com">FirstAmericanFunds.com</a> for additional historical performance information.												
2017	0.49%	0.49%	0.58%	0.67%	0.69%	0.81%	0.90%	0.92%	0.92%	0.93%	0.97%	1.11%
2018	1.23%	1.26%	1.41%	1.57%	1.62%	1.72%	1.81%	1.83%	1.88%	2.07%	2.12%	2.21%
2019	2.33%	2.33%	2.33%	2.35%	2.32%	2.29%	2.28%					

### Portfolio Characteristics

Total Net Assets (all classes)	\$48.7 billion
Weighted Average Maturity (WAM)	19 days
Inception Date	04/05/2016
Expense Ratio	
Gross	0.24%
Net <sup>1</sup>	0.14%

### Ticker

FGXXX

### CUSIP

31846V336

### Ratings

Moody's	Aaa-mf
Standard & Poor's	AAAm
Fitch	AAAmmf

### Cutoff Times

Purchases and Redemptions 3:45 p.m. CT

### Current Yield<sup>†</sup>

7-Day Yield 2.24% 2.15%

For more information and ratings methodology, please visit [moodys.com](http://moodys.com), [standardandpoors.com](http://standardandpoors.com), and [fitchratings.com](http://fitchratings.com).

### Portfolio Maturity

Overnight	49%
2-7 days	23%
8-29 days	15%
30-60 days	5%
61-120 days	5%
121+ days	3%

### Portfolio Allocation\* (% of Market Value)

Investment Companies	0.9%
U.S. Govt. Agency Debt	40.8%
U.S. Govt. Agency Repurchase Agreements	13.8%
U.S. Treasury Debt	1.3%
U.S. Treasury Repurchase Agreements	43.2%

\*Portfolio allocations may change and are not recommendations to buy or sell.

### Portfolio Managers

#### James Palmer, CFA

32 years of financial industry experience

#### Jeffrey Plotnik

26 years of financial industry experience

#### Michael Welle, CFA

27 years of financial industry experience

Performance quoted represents past performance and does not guarantee future results. Investment return will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than quoted. For current month-end performance information, call 800.677.3863. Performance assumes the reinvestment of dividends and capital gains. Investment performance reflects fee waivers. Without waivers, returns and yields would be reduced.

<sup>†</sup>Subsidized (Sub.) yields reflect fee waivers in effect. Without such waivers, yields would be reduced. Unsubsidized (Unsub.) yields do not reflect fee waivers in effect.

<sup>1</sup>The advisor has contractually agreed to waive fees and reimburse fund expenses through October 31, 2019, so that the total annual fund operating expenses do not exceed as stated. These waivers and reimbursements may be terminated any time after October 31, 2019 by the advisor. Prior to that time, waivers and reimbursements may not be terminated without approval of the fund's board.

**Fitch AAmmf Rating:** Money market funds with this rating are judged to have the highest credit quality and safety of principal.

**Moody's Aaa-mf Rating:** Money market funds with this rating are judged to be of an investment quality similar to Aaa-rated fixed-income obligations; that is, they are judged to be of the highest quality.

**Portfolio Maturity:** Maturities of the portfolio's securities are determined using provisions of SEC Rule 2a-7, which allow the fund to consider certain floating- and variable-rate securities as having maturities shorter than their stated maturity dates.

**Standard & Poor's AAmm Rating:** S&P evaluates a number of factors, including credit quality, market price, exposure, and management.

**Weighted Average Maturity (WAM)** is the time to maturity of all the securities held in the fund, weighted by each security's percentage of total investments. WAM measures a fund's sensitivity to interest rate changes.

**Mutual fund investing involves risk. This material must be preceded or accompanied by a current prospectus. It contains more information that investors should carefully consider about each fund, including risks, charges and expenses: call 800.677.3863 or visit [www.FirstAmericanFunds.com](http://www.FirstAmericanFunds.com). Please read it carefully before investing.**

**For Government Obligations – You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee to do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund and you should not expect that the sponsor will provide financial support to the Fund at any time.**

Quasar Distributors, LLC, distributor.

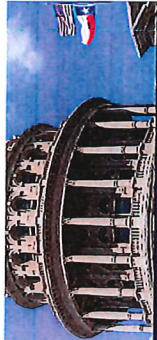
NOT FDIC INSURED NO BANK GUARANTEE MAY LOSE VALUE







# Monthly Newsletter: August 2019



## ANNOUNCEMENTS

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

**TexPool**

Bexar County ESD 8  
County Childs Business and Job Development Corporation

### Upcoming Events

- Sep 04, 2019 - Sep 06, 2019, Fairmont Hotel Austin, Austin
- TAC Legislative Conference
- Sep 09, 2019 - Sep 12, 2019, Tyler
- 71st Annual CMTA (County Treasurers Assoc of TX) Conference
- Sep 20, 2019 - Sep 22, 2019, Kay Bailey Hutchison Convention Center, Dallas
- TASA/TASE Annual Conference

### TexPool Advisory Board Members

- David Garcia
- Jerry Dale
- Patrick Kishcock
- David Landeros
- Belinda Weaver
- Sharon Matthews
- Deborah Lauder milk
- Vivian Wood
- Oversen by the State of Texas Comptroller of Public Accounts Glenn Hegar.
- Operated under the supervision of the Texas Treasury Salskeeping Trust Company

## Economic and Market Commentary: Searching for neutral

August 1, 2019

Neutral is not a position much in favor these days, but Federal Reserve policymakers would love to get the federal funds rate there. They have targeted 2% for some time now, but lately aren't sure that is the correct level. At one point they talked about it being somewhere within a range of 2.75-3%, then somewhere in a much lower span of 2-2.25%. With inflation measured by personal consumption expenditures stubbornly refusing to get to 2%, even the latter range might be too high.

That search is at the heart of the members of the Federal Open Market Committee's decision to cut the target range of the fed funds rate by a quarter point on July 31st. They have made clear this is not the beginning of a path leading to zero rates as we experienced following the financial crisis, but rather a pullback from December's hike that shot too high. There were no projections from this meeting, but Chair Jerome Powell suggested that another move may or may not be warranted, and the futures market is expecting at least one more. The hunt continues.

Actually, that search is not the only one involving the Fed these days. It still needs to fill its open seats. At the beginning of July, President Trump nominated two candidates for spots on its board. Trump has, of course, berated the Fed (specifically targeting Powell)

(continued page 6)

Performance as of July 31, 2019	TexPool	TexPool Prime
Current Invested Balance	\$21,286,211,114.24	\$6,243,675,080.09
Weighted Average Maturity**	35	31
Weighted Average Life**	112	66
Net Asset Value	1.00005	1.00021
Total Number of Participants	2573	398
Management Fee on Invested Balance	0.0450%	0.0550%
Interest Distributed	\$43,381,311.55	\$13,536,725.44
Management Fee Collected	\$79,180.72	\$264,771.93
Standard & Poor's Current Rating	AAAm	AAAm
Month Averages		
Average Invested Balance	\$21,416,296,897.36	\$6,376,751,274.57
Average Monthly Rate*	2.39%	2.50%
Average Weighted Average Maturity**	33	35
Average Weighted Average Life**	107	71

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

TexPool Participant Services  
1001 Texas Avenue, Suite 1150 • Houston, TX 77002  
Phone: 1-866-TEXPOOL (839-7665) • Fax: 1-866-839-3291 • TexPool.com

Managed and Serviced by  
**Federated**  
CGS684-24 (8/19)

PSRST STD  
U.S. POSTAGE  
PAID  
AUSTIN, TX  
PERMIT NO. 1264



Participant Services  
1001 Texas Ave. Suite 1150  
Houston, TX 77002

MS. CATHY CAMPBELL  
BRAZORIA COUNTY  
111 E LOCUST ST STE 305  
ANGLETON TX 77515-4677



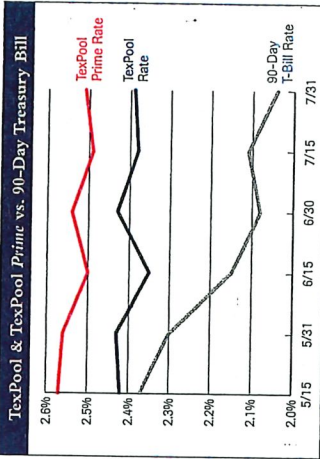
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for raising rates. He now seems to be taking a direct approach by nominating candidates who fit his current desire for interest rate decreases. But, unlike some of Trump's other candidates who didn't even come to a vote, these would seem to have a better chance of being confirmed.

Director of research at the St. Louis Fed, Christopher Waller has strong credentials. It's no surprise he would advocate for dovish policy as he comes from the Bullard camp. James Bullard, president of this branch, was the only one in the June meeting who dissented, warning a cut. Bullard, as well as Raphael Bostic from the Atlanta Fed, are focused on finding neutral, not returning to 2008-2015. Economist Judy Shelton, U.S. envoy to the European Bank for Reconstruction and Development until she resigned last week due to her nomination, also is a credible contender.

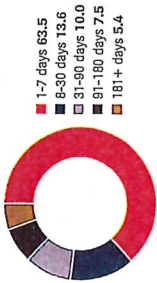
The Treasury curve ended July with 1-month at 2.00%, 3-month at 2.07%, and 6-month at 2.08%. Labor ended the month with 1-month at 2.23%, 3-month at 2.25%, and 6-month at 2.19%.



90-Day Treasury Bill is a short-term debt instrument backed by the national government. These are used to offer immediate cash to meet outstanding obligations.  
Any prime 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.  
Per performance is no guarantee of future results.

### Portfolio by Maturity (%)

As of July 31, 2019



### Portfolio by Type of Investment (%)

As of July 31, 2019



### Portfolio Asset Summary as of July 31, 2019

	Book Value	Market Value
Uninvested Balance	\$-940,849.31	
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	17,771,205.33	17,771,205.33
Interest and Management Fees Payable	-43,380,982.05	-43,380,982.05
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-24,382.07	-24,382.07
Repurchase Agreements	9,712,581,000.00	9,712,581,000.00
Mutual Fund Investments	652,074,000.00	652,074,000.00
Government Securities	8,198,076,225.90	8,198,076,225.90
U.S. Treasury Inflation Protected Securities	995,005,476.71	994,553,248.19
US Treasury Bills	878,706,151.86	877,140,332.89
US Treasury Notes	878,882,079.70	878,308,161.41
<b>Total</b>	<b>\$21,286,211,114.24</b>	<b>\$21,287,286,375.28</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Fidelity Investment. Consulting and the assets are self kept in a separate outside 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	\$6,978,475,951.89
Higher Education	59	\$941,857,917.75
Healthcare	84	\$982,960,744.40
Utility District	823	\$3,080,095,082.16
City	471	\$5,007,041,038.83
County	186	\$2,218,634,448.38
Other	355	\$2,202,456,532.76

### \*\*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 (e) are scheduled to be repaid, (f) would be repaid upon a demand by TexPool, or (g) are scheduled to have their interest rate adjusted 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 (e) and (f) if their scheduled maturity is 337 days or less, and the later of the two dates set forth in (e) and (f) if their scheduled maturity is more than 337 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 (e) are scheduled to be repaid or (f) would be repaid upon a demand by TexPool, without reference to when interest rates of securities within TexPool are scheduled to be adjusted.

### Daily Summary

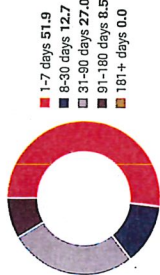
Date	Money Mkt. Fund Equiv. (SEGS/Std)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
7/1	2.3955%	0.000065830	\$21,905,552,805.59	1.00011	32	103
7/2	2.4212%	0.000065334	\$21,415,000,345.79	1.00011	32	103
7/3	2.4491%	0.000067098	\$21,346,219,139.30	1.00010	33	103
7/4	2.4491%	0.000067098	\$21,346,219,139.30	1.00010	33	103
7/5	2.4619%	0.000067448	\$21,336,839,787.42	1.00011	33	103
7/6	2.4619%	0.000067448	\$21,336,839,787.42	1.00011	33	103
7/7	2.4619%	0.000067448	\$21,336,839,787.42	1.00011	33	103
7/8	2.4200%	0.000066300	\$21,257,270,212.38	1.00009	29	103
7/9	2.4076%	0.000065962	\$21,266,924,616.21	1.00009	31	104
7/10	2.4040%	0.000065964	\$21,259,426,438.25	1.00010	30	105
7/11	2.3862%	0.000065374	\$21,415,606,036.13	1.00010	32	105
7/12	2.3580%	0.000064604	\$21,533,209,848.96	1.00010	33	105
7/13	2.3580%	0.000064604	\$21,533,209,848.96	1.00010	33	105
7/14	2.3580%	0.000064604	\$21,533,209,848.96	1.00010	33	105
7/15	2.3797%	0.000065197	\$21,357,192,896.47	1.00010	31	106
7/16	2.3914%	0.000065518	\$21,423,136,572.17	1.00009	32	106
7/17	2.3971%	0.000065673	\$21,546,393,469.80	1.00009	32	106
7/18	2.3877%	0.000064966	\$21,481,781,273.62	1.00011	32	108
7/19	2.3713%	0.000064966	\$21,449,201,570.29	1.00010	35	110
7/20	2.3713%	0.000064966	\$21,449,201,570.29	1.00010	35	110
7/21	2.3713%	0.000064966	\$21,449,201,570.29	1.00010	35	110
7/22	2.3520%	0.000064489	\$21,406,762,900.79	1.00008	33	108
7/23	2.3498%	0.000064379	\$21,392,390,548.58	1.00008	34	109
7/24	2.3540%	0.000064482	\$21,311,196,886.38	1.00008	34	111
7/25	2.3622%	0.000064717	\$21,546,556,928.37	1.00006	34	110
7/26	2.3555%	0.000064534	\$21,521,608,430.02	1.00005	35	111
7/27	2.3555%	0.000064534	\$21,521,608,430.02	1.00005	35	111
7/28	2.3555%	0.000064534	\$21,521,608,430.02	1.00005	35	111
7/29	2.3428%	0.000064182	\$21,411,783,128.44	1.00005	33	109
7/30	2.3401%	0.000064111	\$21,389,961,249.37	1.00005	35	109
7/31	2.3872%	0.000065403	\$21,286,211,114.24	1.00005	35	112
<b>Average:</b>	<b>2.3876%</b>	<b>0.000065414</b>	<b>\$21,416,296,897.36</b>	<b>1.00009</b>	<b>33</b>	<b>107</b>



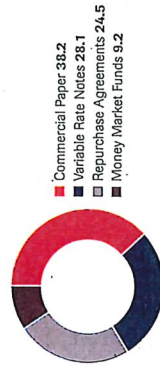


**TexPool PRIME**

**Portfolio by Maturity (%)**  
As of July 31, 2019



**Portfolio by Type of Investment (%)**  
As of July 31, 2019



**Portfolio Asset Summary as of July 31, 2019**

	Book Value	Market Value
Uninvested Balance		-\$283,046.72
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	4,481,746.31	4,481,746.31
Interest and Management Fees Payable		-13,538,728.72
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-8,341.59	-8,341.59
Repurchase Agreements	1,534,583,000.00	1,534,583,000.00
Commercial Paper	2,387,313,209.40	2,388,500,941.00
Bank Instruments	0.00	0.00
Mutual Fund Investments	572,127,033.80	572,052,003.75
Government Securities	0.00	0.00
Variable Rate Notes	1,759,000,207.91	1,759,190,755.00
<b>Total</b>	<b>1,759,000,207.91</b>	<b>\$6,244,978,329.03</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federal Investment. Considering and the assets are safe kept 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	\$2,556,112,277.87
Higher Education	19	\$893,979,915.05
Healthcare	16	\$215,129,339.84
Utility District	46	\$348,966,343.54
City	77	\$1,124,247,621.73
County	40	\$563,365,066.19
Other	76	\$893,813,045.14



**TexPool PRIME**

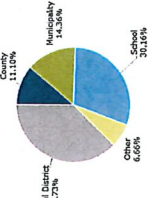
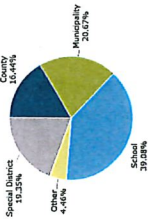
**Daily Summary**

Date	Money Mkt. Fund Equiv. (SEC Stk)	Dividend Factor	TexPool Prime Invested Balance	NAV	WAM Days	WAL Days
7/1	2.5084%	0.00008668	\$6,423,924,991.00	1.00027	37	75
7/2	2.5224%	0.000089106	\$6,414,834,806.54	1.00027	37	74
7/3	2.5501%	0.000089666	\$6,414,734,132.55	1.00023	37	74
7/4	2.5501%	0.000089666	\$6,414,734,132.55	1.00023	37	74
7/5	2.5501%	0.000089667	\$6,400,334,569.92	1.00020	38	73
7/6	2.5501%	0.000089667	\$6,400,334,569.92	1.00020	38	73
7/7	2.5501%	0.000089667	\$6,400,334,569.92	1.00020	38	73
7/8	2.5219%	0.000089663	\$6,442,878,708.94	1.00025	36	71
7/9	2.5059%	0.00008645	\$6,397,903,227.58	1.00024	36	71
7/10	2.5087%	0.00008632	\$6,385,158,571.65	1.00024	36	71
7/11	2.4946%	0.000086346	\$6,379,815,628.97	1.00022	36	72
7/12	2.4771%	0.000087857	\$6,437,162,461.65	1.00019	36	72
7/13	2.4771%	0.000087857	\$6,437,162,461.65	1.00019	36	72
7/14	2.4771%	0.000087857	\$6,437,162,461.65	1.00019	36	72
7/15	2.4915%	0.00008260	\$6,382,040,099.02	1.00024	35	71
7/16	2.5036%	0.00008592	\$6,338,960,488.97	1.00023	35	70
7/17	2.5015%	0.00008534	\$6,393,904,309.29	1.00023	34	70
7/18	2.5013%	0.00008528	\$6,334,313,360.37	1.00023	34	70
7/19	2.4869%	0.00008133	\$6,379,043,229.84	1.00017	34	70
7/20	2.4869%	0.00008133	\$6,379,043,229.84	1.00017	34	70
7/21	2.4869%	0.00008133	\$6,379,043,229.84	1.00017	34	70
7/22	2.4689%	0.00007599	\$6,360,402,199.65	1.00022	34	70
7/23	2.4746%	0.00007797	\$6,342,159,364.82	1.00022	35	71
7/24	2.4816%	0.00007990	\$6,369,329,908.86	1.00021	34	70
7/25	2.4832%	0.00008032	\$6,381,525,161.57	1.00020	33	69
7/26	2.4797%	0.00007998	\$6,291,875,531.60	1.00015	34	70
7/27	2.4797%	0.00007998	\$6,291,875,531.60	1.00015	34	70
7/28	2.4797%	0.00007998	\$6,291,875,531.60	1.00015	34	70
7/29	2.4716%	0.00007715	\$6,346,755,661.58	1.00019	31	67
7/30	2.4689%	0.00007631	\$6,307,592,098.49	1.00021	31	66
7/31	2.5080%	0.00008711	\$6,243,675,090.09	1.00021	31	66
<b>Average:</b>	<b>2.4998%</b>	<b>0.00008487</b>	<b>\$6,376,751,274.57</b>	<b>1.00021</b>	<b>35</b>	<b>71</b>

### Texas CLASS Portfolio Characteristics

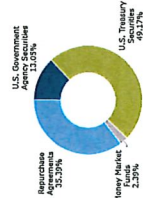
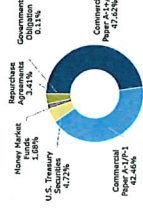
The following information is provided in accordance with Texas State Statute 2256.0016.

As of July 31, 2019:



#### Participant Breakdown by Balance

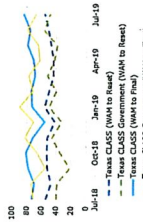
#### Participant Breakdown by Entity Type



#### Texas CLASS Portfolio Breakdown

#### Texas CLASS Government Portfolio Breakdown

#### Weighted Average Maturity (in Days)



#### Texas CLASS Prior Month Comparison

Month End	Average Yield**	Month Ending Assets	Share Balance	Market Value	Amortized Cost	WAM (Final)**	WAM (Basis)**	WAM (Final)**
May-19	2.56%	\$10,398,675,974	\$10,398,675,986	\$10,444,278,764	\$10,444,460,777	1.00	47	79
Jun-19	2.51%	\$9,686,681,281	\$9,685,698,842	\$9,685,490,006	\$9,682,418,367	1.00	51	76
Jul-19	2.43%	\$9,257,244,091	\$9,255,747,551	\$9,477,038,854	\$9,475,542,314	1.00	56	85

\*\*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	WAM (Final)**	WAM (Basis)**	WAM (Final)**
May-19	2.42%	\$6,803,253,844	\$6,803,260,379	\$6,803,025,096	\$6,803,029,652	1.00	39	65
Jun-19	2.39%	\$6,283,904,980	\$6,283,810,151	\$6,311,467,491	\$6,311,072,773	1.00	57	80
Jul-19	2.37%	\$6,641,763,958	\$6,641,100,670	\$6,664,039,931	\$6,663,965,643	1.00	49	68

\*\*Average monthly yield \*\*\*As of the end of the last day of the month

### Fund Highlights as of July 31, 2019 (Unaudited)

For the month of July 2019, the Program Administrator accrued fees of \$790,866.13 and had average shares outstanding of 9,574,979.519/05 for Texas CLASS. For Texas CLASS Government, the Program Administrator accrued fees of \$362.07 and had average shares outstanding of 638,387,874.03. 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 abate 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 July. The fees are paid monthly upon notification to the custodian bank. As of July 31, 2019, the fee for Texas CLASS was 10 basis points and the fee for Texas CLASS Government was 0 basis points.

- Both funds are rated "AAA" by S&P Global Ratings.
- Net Asset Value for both funds from July 1 to July 31, 2019 is equal to \$1.00.
- The final maturity dates of all securities were less than one year.
- The custodian bank for Texas CLASS is Wells Fargo Bank, N.A.
- Total number of Participants is 764.
- There are currently no investments that have a stated maturity greater than one year.
- The portfolio managers for Texas CLASS are Elnora Palomba, CFA and Neil Waud, CFA.
- All sources of payment 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.

#### Board of Trustees Advisory Board

Texas CLASS is supervised by a Board of Trustees (the Board) who are elected by the Participants. The Board supervises the Trust and its affairs and acts as the liaison between the Participants, the Custodian, and the Program Administrator. The Board administers the affairs of the Trust and enters into contracts and agreements on behalf of the Trust in order to effectuate the terms of the Trust Agreement. It also selects the consultants for Texas CLASS, including the Program Administrator and the Custodian, subject to the terms of the Trust Agreement.

The Board is selected at the annual meeting of the Participants. Any representative may be nominated as a Trustee. The number of Trustees to be selected shall be determined by the Participants at such meeting and shall be an odd number of three or more. Currently, the Board of Trustees consists of the following members, each serving two-year staggered terms:

**Mr. Steve Williams, Chairman**  
Asst. City Administrator/CFO City of Conroe

**Ms. Amy Perez**  
Director of Financial Management Harris County

**Ms. Monika Arris**  
Director of Budget & Finance Collin County

**Mr. Mike Hagar**  
Asst. Supt. of Business & Finance Alamo Heights ISD

**Ms. Cindy Yeatts Brown**  
Treasurer Denton County

**Ms. Heather Hurlbert**  
Director of Finance City of San Marcos

**Mr. Rodney Rhoades**  
Deputy Director - Admin. Services North Texas Municipal Water Dist.



Texas Class Government Rates July 2019

Date	Daily Rate (%)	YTD Yield (%)	7-Day Yield (%)	WAM Days to Reset	WAM Days to Final	Daily Dividend	Net Asset Value (NAV)
7/31/2019	2.3551	2.4129	2.3396	49	68	0.000065423290	1.00011487
7/30/2019	2.3288	2.4132	2.3385	49	69	0.000063801976	1.00010518
7/29/2019	2.3351	2.4136	2.3408	50	70	0.000063975346	1.00011129
7/28/2019	2.3377	2.4139	2.3423	51	72	0.000064046786	1.00006666
7/27/2019	2.3377	2.4143	2.3462	51	72	0.000064046786	1.00006666
7/26/2019	2.3377	2.4147	2.3501	51	72	0.000064046786	1.00006666
7/25/2019	2.3451	2.4150	2.3540	52	72	0.000064249311	1.00014761
7/24/2019	2.3474	2.4154	2.3583	48	69	0.000064311499	1.00014627
7/23/2019	2.3451	2.4157	2.3622	49	69	0.000064249311	1.00015951
7/22/2019	2.3451	2.4161	2.3680	49	70	0.000064249308	1.00019518
7/21/2019	2.3651	2.4164	2.3708	51	72	0.000064797262	1.00016308
7/20/2019	2.3651	2.4167	2.3651	51	72	0.000064797263	1.00016308
7/19/2019	2.3651	2.4169	2.3622	51	72	0.000065071238	1.00017408
7/18/2019	2.3751	2.4172	2.3622	52	72	0.000065071237	1.00014272
7/17/2019	2.3751	2.4174	2.3622	52	73	0.00006545209	1.00014684
7/16/2019	2.3851	2.4176	2.3637	52	73	0.000064797256	1.00013438
7/15/2019	2.3851	2.4178	2.3651	53	73	0.000064249316	1.00007941
7/14/2019	2.3451	2.4180	2.3722	54	75	0.000064249316	1.00007941
7/13/2019	2.3451	2.4184	2.3837	54	75	0.000064249316	1.00007941
7/12/2019	2.3451	2.4188	2.3951	54	75	0.000064249316	1.00007941
7/11/2019	2.3751	2.4192	2.4065	55	76	0.000065071238	1.00035664
7/10/2019	2.3851	2.4194	2.4122	51	72	0.000065545208	1.00008252
7/9/2019	2.3951	2.4196	2.4165	52	74	0.000065619177	1.00009474
7/8/2019	2.4151	2.4197	2.4194	53	75	0.000066167131	1.00012359
7/7/2019	2.4351	2.4198	2.4180	54	76	0.000066441094	1.00010015
7/6/2019	2.4351	2.4197	2.4151	54	76	0.000066441095	1.00010015
7/5/2019	2.4351	2.4197	2.4123	54	76	0.000066441095	1.00010015
7/4/2019	2.4151	2.4197	2.4094	54	76	0.000066167120	1.00014869
7/3/2019	2.4151	2.4197	2.4080	54	76	0.000066167120	1.00014869
7/2/2019	2.4154	2.4197	2.4051	54	76	0.000065176095	1.00019236
7/1/2019	2.4051	2.4197	2.4008	55	77	0.000065893152	1.00022366

Texas Class Rates July 2019

Date	Daily Rate (%)	YTD Yield (%)	7-Day Yield (%)	WAM Days to Reset	WAM Days to Final	Daily Dividend	Net Asset Value (NAV)
7/31/2019	2.3672	2.5601	2.3717	56	85	0.000064854094	1.00015936
7/30/2019	2.3658	2.5611	2.3742	54	84	0.000064797260	1.00016334
7/29/2019	2.3668	2.5620	2.3771	54	83	0.000064843575	1.00014336
7/28/2019	2.3751	2.5629	2.3800	56	85	0.000065071233	1.00008583
7/27/2019	2.3751	2.5658	2.3830	56	85	0.000065071233	1.00008583
7/26/2019	2.3751	2.5647	2.3860	56	85	0.000065071233	1.00008583
7/25/2019	2.3774	2.5657	2.3891	56	85	0.000065345206	1.00016159
7/24/2019	2.3851	2.5666	2.3930	55	83	0.000065345206	1.00017182
7/23/2019	2.3874	2.5675	2.3973	55	83	0.000065407874	1.00017221
7/22/2019	2.3874	2.5684	2.4016	55	83	0.000065407874	1.00014861
7/21/2019	2.3961	2.5693	2.4056	55	83	0.000065476604	1.00008641
7/20/2019	2.3961	2.5701	2.4083	55	83	0.000065476604	1.00008641
7/19/2019	2.3961	2.5710	2.4110	55	83	0.000065476604	1.00008641
7/18/2019	2.4052	2.5719	2.4137	54	82	0.000066167123	1.00013874
7/17/2019	2.4151	2.5727	2.4165	55	82	0.000066167123	1.00013874
7/16/2019	2.4151	2.5735	2.4180	55	82	0.000066167123	1.00014120
7/15/2019	2.4151	2.5743	2.4208	55	81	0.000066167123	1.00014325
7/14/2019	2.4151	2.5751	2.4251	57	83	0.000066167123	1.00006834
7/13/2019	2.4151	2.5760	2.4308	57	83	0.000066167123	1.00006834
7/12/2019	2.4151	2.5768	2.4365	57	83	0.000066167123	1.00006834
7/11/2019	2.4251	2.5776	2.4422	57	83	0.000066441096	1.00015930
7/10/2019	2.4251	2.5784	2.4480	56	79	0.000066441096	1.00017363
7/9/2019	2.4351	2.5792	2.4537	54	77	0.000066715069	1.00012732
7/8/2019	2.4451	2.5800	2.4580	54	77	0.00006689041	1.00013624
7/7/2019	2.4551	2.5807	2.4623	54	78	0.000067263013	1.00009089
7/6/2019	2.4551	2.5814	2.4656	55	78	0.000067263013	1.00009089
7/5/2019	2.4551	2.5821	2.4690	55	78	0.000067263014	1.00009089
7/4/2019	2.4651	2.5828	2.4723	56	79	0.000067336986	1.00014593
7/3/2019	2.4651	2.5834	2.4808	56	79	0.000067336986	1.00014593
7/2/2019	2.4654	2.5841	2.4824	53	78	0.000067544158	1.00018381
7/1/2019	2.4751	2.5847	2.4852	51	76	0.000067810959	1.00019286