



**CERTIFIED COPY
BRAZORIA COUNTY COMMISSIONERS' COURT**

ORDER NO. 7.M.1

**RE: COUNTY TREASURER'S MONTHLY CASH
AND INVESTMENT REPORT FOR TOLL
ROAD AUTHORITY FUNDS FOR APRIL
2021**

County Treasurer's Monthly Cash and Investment Report for Toll Road Authority funds for April 2021. 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:

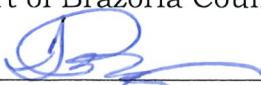
ORDER NO. 7.M.1

**RE: COUNTY TREASURER'S MONTHLY CASH
AND INVESTMENT REPORT FOR TOLL
ROAD AUTHORITY FUNDS FOR APRIL
2021**

as passed by the Commissioners' Court on the 8th day of JUNE, A.D., 2021, 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 9th DAY OF
JUNE, A. D., 2021.**

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 **APRIL 2021** and reflects total cash and other assets in the custody of the County Treasurer at month end to be:

\$22,357,663.40.

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 April 2021

| Account | Ending Bank Balance 04/01/2021 | Deposits and Other Credits Received | Checks and Other Debits Disbursed | Ending Bank Balance 04/30/2021 | MONTHLY Interest Earned | Interest Rate |
|--|-----------------------------------|--|--------------------------------------|-----------------------------------|----------------------------|------------------|
| FIRST NATIONAL BANK OF LAKE JACKSON | | | | | | |
| Brazoria County Toll Road Authority | 1,556,093.82 | 764,043.22 | (8,000.00) | 2,312,137.04 | 14.41 | 0.01 |
| Brazoria County Toll Road Authority-Construction | 2,021,427.72 | 1,218,591.39 | (386,439.71) | 2,853,579.40 | 20.72 | 0.01 |
| Brazoria County Toll Road Authority-FM 518 | 52,419.82 | 218,571.37 | (218,570.67) | 52,420.52 | 0.70 | 0.01 |
| Brazoria County Toll Road Authority-Debt | 1,816,451.95 | 1,656.95 | (232,229.17) | 1,585,879.73 | 15.34 | 0.01 |
| Brazoria County Toll Road Authority-Contributions (CLOSED 11/19) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.01 |


First National Bank of Lake Jackson Totals

| | | | | |
|--------------|--------------|--------------|--------------|-------|
| 5,446,393.31 | 2,202,862.93 | (845,239.55) | 6,804,016.69 | 51.17 |
|--------------|--------------|--------------|--------------|-------|

TOTAL EOM Account Balances and Interest Earnings

| | |
|---------------------|--------------|
| 6,804,016.69 | 51.17 |
|---------------------|--------------|

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 **APRIL 2021**.

"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: 4/30/2021 12:41:14 PM

Management Report

Pledged To: BRAZORIA COUNTY TOLL ROAD AUTHORITY

Date: 30-Apr-21

Page: 3

Section V-C

| Location | Code | Cusip Trans# | Description Maturity FAS 115 | Prerefund | Pool Coupon | Moody StdPoor | Original Face Pledged Percent | Original Face Value | Pledged Par Value | Pledged Book Value | Pledged Market Value | |
|----------------------------|-----------|-----------------|------------------------------|-----------|-------------|---------------|-------------------------------|---------------------|------------------------|-----------------------|-----------------------|-----------------------|
| FHLB | 3137AMXN2 | 482398201712220 | FHR 4011 DG 2/15/2026 | | 2.500 | | \$17,000,000.00 100.00% | \$17,000,000.00 | \$845,977.97 | \$847,111.03 | \$853,605.48 | |
| FEDERAL HOME LOAN BANK AFS | | | | | | | | | | | | |
| FHLB | 3137BSK69 | 452990201612200 | FHR 4623 H 11/15/2044 | | 2.500 | | \$2,500,000.00 100.00% | \$2,500,000.00 | \$1,346,869.63 | \$1,350,397.80 | \$1,406,397.23 | |
| FEDERAL HOME LOAN BANK AFS | | | | | | | | | | | | |
| FHLB | 3137BRMP7 | 442471201608291 | FHR 4604 DC 1/15/2046 | | 2.500 | | \$2,500,000.00 100.00% | \$2,500,000.00 | \$741,798.08 | \$753,507.72 | \$772,568.46 | |
| FEDERAL HOME LOAN BANK AFS | | | | | | | | | | | | |
| FHLB | 3137BSTN3 | 451324201611301 | FHR 4629 QG 11/15/2046 | | 2.500 | | \$2,500,000.00 100.00% | \$2,500,000.00 | \$778,492.85 | \$777,231.36 | \$806,878.18 | |
| FEDERAL HOME LOAN BANK AFS | | | | | | | | | | | | |
| FHLB | 3137BWJ77 | 46698201706230 | FHR 4663 PK 3/15/2047 | | 2.000 | | \$2,000,000.00 100.00% | \$2,000,000.00 | \$569,145.74 | \$560,813.84 | \$586,885.84 | |
| FEDERAL HOME LOAN BANK AFS | | | | | | | | | | | | |
| FHLB | 3136AWBB2 | 461678201704171 | FNR 2017-25 QD 4/25/2047 | | 2.250 | | \$2,000,000.00 100.00% | \$2,000,000.00 | \$700,196.28 | \$696,078.42 | \$719,483.05 | |
| FEDERAL HOME LOAN BANK AFS | | | | | | | | | | | | |
| FHLB | 3137BXZG0 | 464936201705301 | FHR 4682 LC 5/15/2047 | | 2.500 | | \$2,000,000.00 100.00% | \$2,000,000.00 | \$566,624.64 | \$565,246.20 | \$585,101.87 | |
| FEDERAL HOME LOAN BANK AFS | | | | | | | | | | | | |
| FHLB | 3136B22Q4 | 510582201902270 | FNR 2018-62 PG 10/25/2047 | | 3.000 | | \$2,150,000.00 100.00% | \$2,150,000.00 | \$769,563.26 | \$768,586.83 | \$813,786.83 | |
| FEDERAL HOME LOAN BANK AFS | | | | | | | | | | | | |
| FHLB | 38381AT22 | 504270201811281 | GNR 2018-152 HD 11/20/2047 | | 3.500 | | \$2,500,000.00 100.00% | \$2,500,000.00 | \$211,849.75 | \$211,849.75 | \$216,235.68 | |
| FEDERAL HOME LOAN BANK AFS | | | | | | | | | | | | |
| | | | | | | | | | \$35,150,000.00 | \$6,530,518.20 | \$6,530,822.95 | \$6,760,942.62 |
| 9 CMOs - Fixed Rate | | | | | | | | | | | | |

** 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: 4/30/2021 12:41:14 PM

Management Report

Pledged To: BRAZORIA COUNTY TOLL ROAD AUTHORITY

Date: 30-Apr-21
 Page: 4

Section V-C

| Safekeeping Code | Cusip Trans# | Description Maturity | Prerefund | Pool Coupon | Moody StdPoor | Original Face Pledged Percent | Original Face Value | Pledged Par Value | Pledged Book Value | Pledged Market Value |
|------------------|--------------|----------------------|-----------|-------------|---------------|-------------------------------|---------------------|-------------------|--------------------|----------------------|
|------------------|--------------|----------------------|-----------|-------------|---------------|-------------------------------|---------------------|-------------------|--------------------|----------------------|

| | | | | | | | | | | |
|----------------------|--|-----------------------------------|----|--|--|----------------|---|----------------|----------------|----------------|
| Total Pledged | | | | | | | | | | |
| | | 9 | IG | BCIR BRAZORIA COUNTY TOLL ROAD AUTHORITY | | | \$35,150,000.00 | \$6,530,518.20 | \$6,530,822.95 | \$6,760,942.62 |
| \$0.00 | | Munis with Maturity Under 2 Years | | | | \$0.00 | Other securities with Stated Maturity Under 2 Years | | | |
| \$0.00 | | Munis with Maturity Over 2 Years | | | | \$6,530,518.20 | 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 |
| 2018 | 788,750.00 | | 284,688.00 | 1,073,438.00 | 294,688.00 |
| 2019 | 788,750.00 | | 788,750.00 | 1,577,500.00 | 128,125.00 |
| 2020 | 788,750.00 | | 788,750.00 | 1,577,500.00 | 128,125.00 |
| 2021 | 788,750.00 | | 788,750.00 | 1,577,500.00 | 128,125.00 |
| 2022 | 788,750.00 | | 788,750.00 | 1,577,500.00 | 128,125.00 |
| 2023 | 788,750.00 | | 788,750.00 | 1,577,500.00 | 128,125.00 |
| 2024 | 788,750.00 | | 788,750.00 | 1,577,500.00 | 128,125.00 |
| 2025 | 788,750.00 | | 788,750.00 | 1,577,500.00 | 128,125.00 |
| 2026 | 788,750.00 | | 788,750.00 | 1,577,500.00 | 128,125.00 |
| 2027 | 1,035,750.00 | | 1,035,750.00 | 2,071,500.00 | 172,625.00 |
| 2028 | 1,302,750.00 | | 1,302,750.00 | 2,605,500.00 | 217,125.00 |
| 2029 | 1,263,375.00 | | 1,263,375.00 | 2,526,750.00 | 217,125.00 |
| 2030 | 1,248,625.00 | | 1,248,625.00 | 2,497,250.00 | 217,125.00 |
| 2031 | 1,201,812.50 | | 1,201,812.50 | 2,403,625.00 | 200,962.50 |
| 2032 | 1,157,975.00 | | 1,157,975.00 | 2,315,950.00 | 195,962.50 |
| 2033 | 1,111,750.00 | | 1,111,750.00 | 2,223,500.00 | 190,962.50 |
| 2034 | 1,063,312.50 | | 1,063,312.50 | 2,126,625.00 | 185,962.50 |
| 2035 | 1,012,437.50 | | 1,012,437.50 | 2,024,875.00 | 180,962.50 |
| 2036 | 959,000.00 | | 959,000.00 | 1,918,000.00 | 175,962.50 |
| 2037 | 902,812.50 | | 902,812.50 | 1,805,625.00 | 170,962.50 |
| 2038 | 843,875.00 | | 843,875.00 | 1,689,750.00 | 165,962.50 |
| 2039 | 782,187.50 | | 782,187.50 | 1,570,375.00 | 160,962.50 |
| 2040 | 717,750.00 | | 717,750.00 | 1,448,500.00 | 155,962.50 |
| 2041 | 650,562.50 | | 650,562.50 | 1,324,125.00 | 150,962.50 |
| 2042 | 580,687.50 | | 580,687.50 | 1,197,375.00 | 145,962.50 |
| 2043 | 508,250.00 | | 508,250.00 | 1,068,500.00 | 140,962.50 |
| 2044 | 433,187.50 | | 433,187.50 | 937,375.00 | 135,962.50 |
| 2045 | 355,250.00 | | 355,250.00 | 804,500.00 | 130,962.50 |
| 2046 | 274,375.00 | | 274,375.00 | 670,750.00 | 125,962.50 |
| 2047 | 190,937.50 | | 190,937.50 | 536,875.00 | 120,962.50 |
| 2048 | 104,937.50 | | 104,937.50 | 401,875.00 | 115,962.50 |
| 2049 | 16,000.00 | | 16,000.00 | 265,875.00 | 110,962.50 |
| TOTAL | 28,574,893.50 | 53,838,314.00 | 28,895,081.50 | 111,308,288.00 | 718,250.00 |

Series 2017A Serial Current Interest Bonds (CIBs)
 Series 2017A Current Interest Term Bonds (CIBs)
 Series 2017A Convertible Capital Appreciation Bonds (CABs)

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
 BRAZORH17CIB

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 Refunding Bonds
 Series 2020
 Payment Schedule

| FISCAL YEAR | INTEREST 1-Mar | PRINCIPAL 1-Mar | INTEREST 1-Sep | TOTAL PAYMENT | Estimated Monthly Installment Due to US BANK |
|-------------|-------------------|--------------------|-------------------|------------------|--|
| 2020 | | | | | 662,797.00 |
| 2021 | 624,625.00 | | 662,797.00 | 1,287,422.00 | 104,104.17 |
| 2022 | 624,625.00 | | 624,625.00 | 1,249,250.00 | 104,104.17 |
| 2023 | 624,625.00 | | 624,625.00 | 1,249,250.00 | 104,104.17 |
| 2024 | 624,625.00 | | 624,625.00 | 1,249,250.00 | 104,104.17 |
| 2025 | 624,625.00 | | 624,625.00 | 1,249,250.00 | 104,104.17 |
| 2026 | 624,625.00 | | 624,625.00 | 1,249,250.00 | 104,104.17 |
| 2027 | 610,875.00 | | 610,875.00 | 1,221,750.00 | 104,104.17 |
| 2028 | 596,375.00 | | 596,375.00 | 1,194,250.00 | 104,104.17 |
| 2029 | 581,125.00 | | 581,125.00 | 1,167,250.00 | 104,104.17 |
| 2030 | 565,875.00 | | 565,875.00 | 1,140,750.00 | 104,104.17 |
| 2031 | 549,250.00 | | 549,250.00 | 1,114,250.00 | 104,104.17 |
| 2032 | 530,500.00 | | 530,500.00 | 1,087,750.00 | 104,104.17 |
| 2033 | 511,875.00 | | 511,875.00 | 1,061,250.00 | 104,104.17 |
| 2034 | 492,250.00 | | 492,250.00 | 1,034,750.00 | 104,104.17 |
| 2035 | 471,625.00 | | 471,625.00 | 1,008,250.00 | 104,104.17 |
| 2036 | 450,000.00 | | 450,000.00 | 981,750.00 | 104,104.17 |
| 2037 | 427,250.00 | | 427,250.00 | 955,250.00 | 104,104.17 |
| 2038 | 403,375.00 | | 403,375.00 | 928,750.00 | 104,104.17 |
| 2039 | 378,250.00 | | 378,250.00 | 902,250.00 | 104,104.17 |
| 2040 | 351,750.00 | | 351,750.00 | 875,750.00 | 104,104.17 |
| 2041 | 324,000.00 | | 324,000.00 | 849,250.00 | 104,104.17 |
| 2042 | 294,750.00 | | 294,750.00 | 822,750.00 | 104,104.17 |
| 2043 | 264,000.00 | | 264,000.00 | 796,250.00 | 104,104.17 |
| 2044 | 231,750.00 | | 231,750.00 | 769,750.00 | 104,104.17 |
| 2045 | 197,750.00 | | 197,750.00 | 743,250.00 | 104,104.17 |
| 2046 | 162,000.00 | | 162,000.00 | 716,750.00 | 104,104.17 |
| 2047 | 124,500.00 | | 124,500.00 | 690,250.00 | 104,104.17 |
| 2048 | 85,125.00 | | 85,125.00 | 663,750.00 | 104,104.17 |
| 2049 | 43,625.00 | | 43,625.00 | 637,250.00 | 104,104.17 |
| TOTAL | 12,363,875.00 | 24,985,000.00 | 12,432,047.00 | 49,810,922.00 | 298,104.17 |

Debt History:
 Date of Receipt 2-Feb-20
 Amount of Issue \$24,985,000.00

Paying Agent:
 U.S. Bank
 ABA routing # 091000022
 St. Paul, MN 55486-2639

Refunded: Brazoria County Toll Road Authority Limited Contract Tax and Subordinate Lien
 Toll Road Revenue Bonds, Series 2017B BANS

Brazoria County Toll Road Authority
Brazoria County as Agent
Portfolio Report
 April 2021

Current Date: 4/30/2021

| 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 | | 0.030 | | | | 471,504.91 | 100.000 | 471,504.91 | 471,504.91 | 100.000 | 471,504.91 | 1 | 0.030 | 4.11 |
| 997 | TexPool | LGIP | | 0.014 | | | | 1,372,329.53 | 100.000 | 1,372,329.53 | 1,372,329.53 | 100.00 | 1,372,329.53 | 1 | 0.014 | 22.10 |
| 998 | Texas Class | LGIP | | 0.084 | | | | 13,709,812.27 | 100.000 | 13,709,812.27 | 13,709,812.27 | 100.00 | 13,709,812.27 | 1 | 0.084 | 946.13 |
| 999 | Depository | Cash | | 0.010 | | | | 6,804,016.69 | 100.000 | 6,804,016.69 | 6,804,016.69 | 100.00 | 6,804,016.69 | 1 | 0.010 | 51.17 |
| | | | | | | | | 22,357,663.40 | | 22,357,663.40 | 22,357,663.40 | | 22,357,663.40 | 1 | 0.056 | 1,023.51 |

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, CCF, CIO
 Brazoria County Treasurer

**Brazoria County Toll Road Authority
Brazoria County as Agent
Monthly Interest Earned for Fiscal Year 2021**

| | Oct | Nov | Dec | 1st Qtr | Jan | Feb | Mar | 2nd Qtr | April | May | June | 3rd Qtr | July | August | Sept | 4th Qtr | Ann Earned |
|----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------|-------------|-----------------|-------------|-------------|-------------|-------------|------------------|
| BANK | 60.16 | 42.79 | 42.16 | 145.11 | 47.75 | 38.60 | 39.42 | 125.77 | 51.17 | | | 51.17 | | | | 0.00 | 322.05 |
| TEXPOOL | 288.75 | 239.96 | 183.12 | 691.83 | 159.65 | 78.36 | 37.74 | 275.75 | 22.10 | | | 22.10 | | | | 0.00 | 989.68 |
| TEXAS CLASS | 2,505.28 | 2,034.32 | 1,791.12 | 6,330.72 | 1,531.61 | 1,146.44 | 1,223.67 | 3,901.72 | 946.13 | | | 946.13 | | | | 0.00 | 11,178.57 |
| U.S. BANK | 6.50 | 15.37 | 24.43 | 46.30 | 29.38 | 33.14 | 29.01 | 91.53 | 4.11 | | | 4.11 | | | | 0.00 | 141.94 |
| Total Per Mo. | 2,840.69 | 2,332.44 | 2,040.83 | 7,213.96 | 1,768.39 | 1,296.54 | 1,329.84 | 4,394.77 | 1,023.51 | 0.00 | 0.00 | 1,023.51 | 0.00 | 0.00 | 0.00 | 0.00 | 12,632.24 |

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

Cathy Campbell

Cathy Campbell, COT, 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
04/01/2021 thru 04/30/2021


| <i>Fund</i> | <i>Description</i> | <i>04/01/2021 Market Value</i> | <i>Credits</i> | <i>Debits</i> | <i>Interest Earned In Previous Month, Posted This Month</i> | <i>04/30/2021 Investments</i> | <i>**% of Total Yield at Market**</i> | <i>Expected Maturity</i> | <i>Mark to Mkt 04/30/2021</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 (Refunded Bonds Series 2020) | 239,271.63 | 232,229.17 | 0.00 | 4.11 | 471,504.91 | 0.0300 | 5/1/2021 | 471,504.91 |
| Ending Market Value | | 239,271.63 | 232,229.17 | 0.00 | 4.11 | 471,504.91 | | | 471,504.91 |

****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, CCT/CIO

Brazoria County Treasurer

Brazoria County Toll Road Authority
Brazoria County as Agent

Texas Class

Investment Report

04/01/2021 thru 04/30/2021

| Fund | Description | 04/01/2021 Investments | Credits | Debits | Interest Earned | 04/30/2021 Investments | Avg. Mo. Yield | Expected Maturity | Mark to Mkt 04/30/2021 |
|---------------------------|-------------------------------|---------------------------|-------------|-------------|-----------------|---------------------------|-------------------|----------------------|---------------------------|
| 54000 | Toll Road Funds-Construction | 13,708,866.14 | 0.00 | 0.00 | 946.13 | 13,709,812.27 | 0.0840 | 5/1/2021 | 13,709,812.27 |
| 64100 | Toll Road Funds-Contributions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | 0.00 |
| TEXAS CLASS Totals | | 13,708,866.14 | 0.00 | 0.00 | 946.13 | 13,709,812.27 | | | 13,709,812.27 |

All Contribution Funds moved to the Construction Fund November 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, CCTI CIO
 Brazoria County Treasurer

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

TexPool

Investment Report
04/01/2021 thru 04/30/2021

| Fund | Description | 04/01/2021 Investments | Credits | Debits | Interest Earned | 04/30/2021 Investments | Avg. Mo. Yield | Expected Maturity | Mark to Mkt 04/30/2021 |
|-----------------------|-------------------------------|---------------------------|-------------|---------------------|-----------------|---------------------------|-------------------|----------------------|---------------------------|
| 54000 | Toll Road Funds-Construction | 2,372,307.43 | 0.00 | 1,000,000.00 | 22.10 | 1,372,329.53 | 0.0135 | 5/1/2021 | 1,372,329.53 |
| 64100 | Toll Road Funds-Contributions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | 0.00 |
| TEXPOOL Totals | | 2,372,307.43 | 0.00 | 1,000,000.00 | 22.10 | 1,372,329.53 | | | 1,372,329.53 |

All Contribution Funds moved to Construction Fund November 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

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 FirstAmericanFunds.com for additional historical performance information. | | | | | | | | | | | | |
| 2019 | 2.33% | 2.33% | 2.33% | 2.35% | 2.32% | 2.29% | 2.28% | 2.05% | 2.02% | 1.79% | 1.59% | 1.53% |
| 2020 | 1.50% | 1.50% | 0.87% | 0.28% | 0.13% | 0.09% | 0.09% | 0.07% | 0.07% | 0.05% | 0.05% | 0.04% |
| 2021 | 0.04% | 0.03% | 0.04% | 0.03% | | | | | | | | |

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.

Portfolio Characteristics

| | |
|---------------------------------|----------------|
| Total Net Assets (all classes) | \$95.9 billion |
| Weighted Average Maturity (WAM) | 43 days |
| Inception Date | 04/05/2016 |
| Expense Ratio | |
| Gross | 0.23% |
| Net ¹ | 0.14% |

Ticker

FGXX CUSIP 31846V336

Cutoff Times

Purchases and Redemptions 3:45 p.m. CT

Current Yield[†] Sub. Unsub.

7-Day Yield 0.03% -0.17%

Ratings

Moody's Aaa-mf

Standard & Poor's AAAm

Fitch AAmmf

For more information and ratings methodology, please visit moodys.com, standardandpoors.com, and fitchratings.com.

Portfolio Maturity

| | |
|-------------|-----|
| Overnight | 27% |
| 2-7 days | 16% |
| 8-29 days | 14% |
| 30-60 days | 17% |
| 61-120 days | 13% |
| 121+ days | 13% |

Portfolio Allocation* (% of Market Value)

| | |
|---|-------|
| Investment Companies | 1.0% |
| U.S. Govt. Agency Debt | 21.8% |
| U.S. Govt. Agency Repurchase Agreements | 3.6% |
| U.S. Treasury Debt | 50.4% |
| U.S. Treasury Repurchase Agreements | 23.2% |

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

Portfolio Managers

James Palmer, CFA

34 years of financial industry experience

Jeffrey Plotnik

28 years of financial industry experience

Michael Welle, CFA

29 years of financial industry experience

Contact us at 800.677.3863 or www.FirstAmericanFunds.com.

¹ 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.

[†] The advisor has contractually agreed to waive fees and reimburse fund expenses through October 31, 2021, 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, 2021 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 AAAm 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. Please read it carefully before investing.

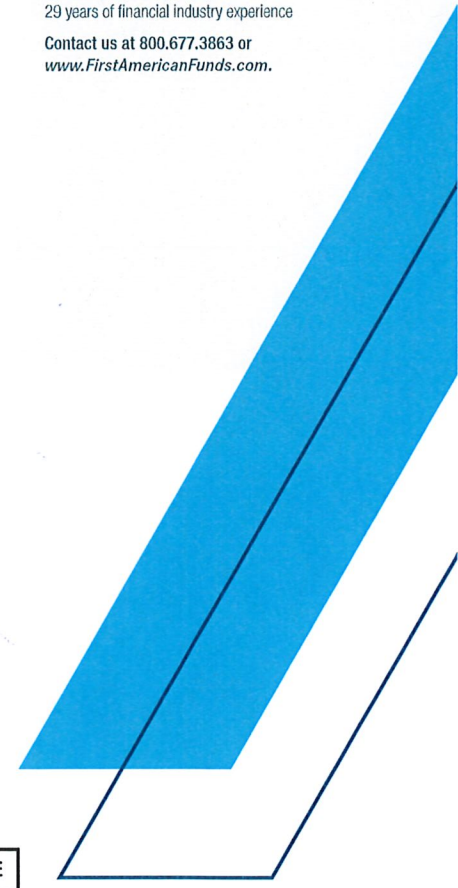
For Government Obligations – You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee to do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other 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.

FIRST AMERICAN FUNDS*

usbancorp Asset Management, Advisor

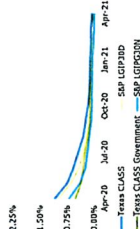
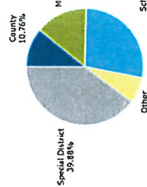
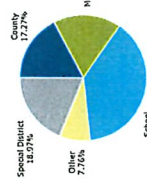
Quasar Distributors, LLC, distributor

NOT FDIC INSURED NO BANK GUARANTEE MAY LOSE VALUE



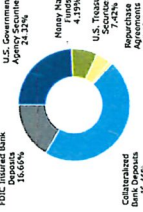
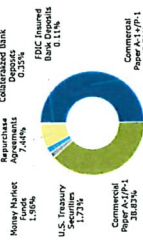
The following information is provided in accordance with Texas State Statute 2256.0016.

As of April 30, 2021



Participant Breakdown by Balance

Participant Breakdown by Entity Type



Texas CLASS Portfolio Breakdown

Texas CLASS Government Portfolio Breakdown

Weighted Average Maturity (In Days)

| Month End | Average Yield** | Month Ending Assets | Share Balance | Market Value | Amortized Cost | NAV | WAM (Reest)*** | WAM (Est)*** |
|-----------|-----------------|---------------------|----------------|------------------|----------------|-----|----------------|--------------|
| Feb-21 | 0.11% | \$15,308,211,195 | 15,307,102,897 | \$15,428,744,828 | 1.00 | 54 | 85 | |
| Mar-21 | 0.11% | \$15,105,087,926 | 15,104,274,541 | \$15,115,653,866 | 1.00 | 54 | 81 | |
| Apr-21 | 0.08% | \$14,439,003,647 | 14,438,413,101 | \$14,490,385,884 | 1.00 | 48 | 73 | |

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 (Reest)*** | WAM (Est)*** |
|-----------|-----------------|---------------------|----------------|------------------|----------------|-----|----------------|--------------|
| Feb-21 | 0.05% | \$11,641,162,095 | 11,641,066,158 | \$11,888,949,316 | 1.00 | 18 | 67 | |
| Mar-21 | 0.04% | \$11,158,028,055 | 11,157,900,938 | \$11,169,411,692 | 1.00 | 16 | 60 | |
| Apr-21 | 0.04% | \$10,774,564,449 | 10,774,552,922 | \$10,775,133,878 | 1.00 | 10 | 50 | |

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

Fund Highlights as of April 30, 2021 (Unaudited)

For the month of April 2021, the Program Administrator accrued fees of \$1,145,368.67 and had average shares outstanding of 14,514,350,209.04 for Texas CLASS. For Texas CLASS Government, the Program Administrator accrued fees of \$111,329.07 and had average shares outstanding of 11,403,466,116. 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 settled shares outstanding. For weekend days and holidays, the settled 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 Ninth Amended and Restated Trust Agreement. The Program Administrator reserves the right to abate fees listed in the Ninth Amended and Restated Trust Agreement. The monthly fee is the sum of all daily fee accruals for the month of April. The fees are paid monthly upon notification to the custodian bank. As of April 30, 2021, the fee for Texas CLASS was 7 basis points and five fee for Texas CLASS Government was 12 basis points.

- Both funds are rated "AA+" by S&P Global Ratings.
- Net Asset Value for both funds from April 1 to April 30, 2021 is equal to \$1.00.
- The final maturity dates of all securities were less than one year.
- The custodian bank for Texas CLASS is UMB Bank.
- Total number of Participants is 855.
- There are currently no investments that have a stated maturity greater than one year.
- The portfolio managers for Texas CLASS is Neil Vaut, CFA and Randy Palomba, CFA.
- All sources of payment are the underlying assets of the local government investment pool at market value.
- The Ninth Amended and Restated Trust Agreement was adopted by the Board of Trustees on February 25, 2021. You can access your copy of the Ninth Amended and Restated Trust Agreement by visiting our website at www.texasclass.com.

BOARD OF TRUSTEES

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

Mr. Rodney Rhoades
Deputy Director - Admin. Services, North Texas Municipal Water District

Ms. Yvonne Johnson
Executive Director – Galena Park ISD

Texas Class Prime Rates for April 2021

| Date | Daily Rate (%) | YTD Yield (%) | 7-Day Yield (%) | WAM Days to Reset | WAM Days to Final | Daily Dividend | Net Asset Value (NAV) |
|-----------|----------------|---------------|-----------------|-------------------|-------------------|----------------|-----------------------|
| 4/30/2021 | 0.0810 | 0.1076 | 0.0822 | 50 | 75 | 0.0000022185 | 1.00004744 |
| 4/29/2021 | 0.0814 | 0.1078 | 0.0826 | 50 | 76 | 0.0000022306 | 1.00004488 |
| 4/28/2021 | 0.0812 | 0.1080 | 0.0830 | 51 | 76 | 0.0000022251 | 1.00004564 |
| 4/27/2021 | 0.0825 | 0.1082 | 0.0834 | 50 | 76 | 0.0000022606 | 1.00004546 |
| 4/26/2021 | 0.0821 | 0.1085 | 0.0837 | 52 | 77 | 0.0000022499 | 1.00004586 |
| 4/25/2021 | 0.0836 | 0.1087 | 0.0838 | 52 | 78 | 0.0000022909 | 1.00004014 |
| 4/24/2021 | 0.0836 | 0.1089 | 0.0837 | 53 | 79 | 0.0000022909 | 1.00004349 |
| 4/23/2021 | 0.0836 | 0.1091 | 0.0837 | 54 | 80 | 0.0000022909 | 1.00004684 |
| 4/22/2021 | 0.0842 | 0.1094 | 0.0836 | 54 | 80 | 0.0000023063 | 1.00004783 |
| 4/21/2021 | 0.0840 | 0.1096 | 0.0834 | 54 | 80 | 0.0000023004 | 1.00004926 |
| 4/20/2021 | 0.0846 | 0.1098 | 0.0830 | 54 | 80 | 0.0000023182 | 1.00004968 |
| 4/19/2021 | 0.0826 | 0.1101 | 0.0823 | 54 | 80 | 0.0000022637 | 1.00005207 |
| 4/18/2021 | 0.0833 | 0.1103 | 0.0816 | 54 | 80 | 0.0000022810 | 1.00004770 |
| 4/17/2021 | 0.0833 | 0.1106 | 0.0812 | 55 | 81 | 0.0000022810 | 1.00005104 |
| 4/16/2021 | 0.0832 | 0.1108 | 0.0808 | 56 | 82 | 0.0000022807 | 1.00005437 |
| 4/15/2021 | 0.0831 | 0.1111 | 0.0804 | 55 | 82 | 0.0000022757 | 1.00005500 |
| 4/14/2021 | 0.0809 | 0.1114 | 0.0802 | 55 | 82 | 0.0000022170 | 1.00005502 |
| 4/13/2021 | 0.0797 | 0.1117 | 0.0803 | 54 | 81 | 0.0000021846 | 1.00005519 |
| 4/12/2021 | 0.0778 | 0.1120 | 0.0808 | 53 | 80 | 0.0000021310 | 1.00005708 |
| 4/11/2021 | 0.0803 | 0.1123 | 0.0818 | 52 | 79 | 0.0000022009 | 1.00005105 |
| 4/10/2021 | 0.0803 | 0.1126 | 0.0839 | 53 | 80 | 0.0000022009 | 1.00005429 |
| 4/9/2021 | 0.0804 | 0.1130 | 0.0861 | 54 | 81 | 0.0000022016 | 1.00005752 |
| 4/8/2021 | 0.0818 | 0.1133 | 0.0882 | 54 | 81 | 0.0000022402 | 1.00005822 |
| 4/7/2021 | 0.0816 | 0.1136 | 0.0901 | 54 | 81 | 0.0000022358 | 1.00005829 |
| 4/6/2021 | 0.0834 | 0.1139 | 0.0934 | 53 | 80 | 0.0000022840 | 1.00005722 |
| 4/5/2021 | 0.0851 | 0.1143 | 0.0965 | 53 | 81 | 0.0000023305 | 1.00005467 |
| 4/4/2021 | 0.0951 | 0.1146 | 0.0994 | 53 | 81 | 0.0000026054 | 1.00004639 |
| 4/3/2021 | 0.0951 | 0.1148 | 0.1008 | 53 | 82 | 0.0000026054 | 1.00004968 |
| 4/2/2021 | 0.0951 | 0.1150 | 0.1022 | 54 | 83 | 0.0000026054 | 1.00005298 |
| 4/1/2021 | 0.0951 | 0.1152 | 0.1037 | 55 | 84 | 0.0000026056 | 1.00005628 |

Texas Class Government Rates for April 2021

| Date | Daily Rate (%) | YTD Yield (%) | 7-Day Yield (%) | WAM Days to Reset | WAM Days to Final | Daily Dividend | Net Asset Value (NAV) |
|-----------|----------------|---------------|-----------------|-------------------|-------------------|----------------|-----------------------|
| 4/30/2021 | 0.0471 | 0.0528 | 0.0488 | 10 | 51 | 0.0000012892 | 1.00009466 |
| 4/29/2021 | 0.0513 | 0.0529 | 0.0489 | 10 | 51 | 0.0000014052 | 1.00009548 |
| 4/28/2021 | 0.0513 | 0.0529 | 0.0478 | 12 | 54 | 0.0000014058 | 1.00009608 |
| 4/27/2021 | 0.0482 | 0.0529 | 0.0467 | 12 | 53 | 0.0000013202 | 1.00009387 |
| 4/26/2021 | 0.0472 | 0.0530 | 0.0460 | 12 | 53 | 0.0000012937 | 1.00009410 |
| 4/25/2021 | 0.0482 | 0.0530 | 0.0454 | 12 | 53 | 0.0000013191 | 1.00009595 |
| 4/24/2021 | 0.0482 | 0.0530 | 0.0449 | 13 | 54 | 0.0000013191 | 1.00009419 |
| 4/23/2021 | 0.0435 | 0.0531 | 0.0444 | 13 | 54 | 0.0000013194 | 1.00009443 |
| 4/22/2021 | 0.0435 | 0.0532 | 0.0440 | 15 | 55 | 0.0000011926 | 1.00009507 |
| 4/21/2021 | 0.0435 | 0.0532 | 0.0440 | 15 | 55 | 0.0000011925 | 1.00009544 |
| 4/20/2021 | 0.0426 | 0.0533 | 0.0440 | 16 | 56 | 0.0000011938 | 1.00009543 |
| 4/19/2021 | 0.0426 | 0.0534 | 0.0441 | 16 | 56 | 0.0000011663 | 1.00009508 |
| 4/18/2021 | 0.0446 | 0.0535 | 0.0442 | 16 | 57 | 0.0000012218 | 1.00009726 |
| 4/17/2021 | 0.0446 | 0.0536 | 0.0437 | 16 | 57 | 0.0000012218 | 1.00009755 |
| 4/16/2021 | 0.0446 | 0.0537 | 0.0431 | 16 | 58 | 0.0000012214 | 1.00009815 |
| 4/15/2021 | 0.0446 | 0.0538 | 0.0426 | 17 | 58 | 0.0000012224 | 1.00009815 |
| 4/14/2021 | 0.0437 | 0.0538 | 0.0422 | 17 | 58 | 0.0000011979 | 1.00009545 |
| 4/13/2021 | 0.0436 | 0.0539 | 0.0420 | 17 | 58 | 0.0000011955 | 1.00010058 |
| 4/12/2021 | 0.0435 | 0.0540 | 0.0414 | 17 | 59 | 0.0000011924 | 1.00010178 |
| 4/11/2021 | 0.0409 | 0.0541 | 0.0413 | 17 | 59 | 0.0000011210 | 1.00010212 |
| 4/10/2021 | 0.0409 | 0.0543 | 0.0417 | 17 | 60 | 0.0000011210 | 1.00010239 |
| 4/9/2021 | 0.0409 | 0.0544 | 0.0422 | 18 | 60 | 0.0000011211 | 1.00010265 |
| 4/8/2021 | 0.0419 | 0.0545 | 0.0426 | 18 | 60 | 0.0000011485 | 1.00010406 |
| 4/7/2021 | 0.0421 | 0.0547 | 0.0429 | 18 | 60 | 0.0000011525 | 1.00010457 |
| 4/6/2021 | 0.0397 | 0.0548 | 0.0431 | 18 | 60 | 0.0000010874 | 1.00010337 |
| 4/5/2021 | 0.0427 | 0.0550 | 0.0438 | 18 | 61 | 0.0000011684 | 1.00010441 |
| 4/4/2021 | 0.0440 | 0.0551 | 0.0438 | 17 | 60 | 0.0000012045 | 1.00010476 |
| 4/3/2021 | 0.0440 | 0.0552 | 0.0425 | 18 | 61 | 0.0000012045 | 1.00010504 |
| 4/2/2021 | 0.0440 | 0.0553 | 0.0412 | 18 | 61 | 0.0000012045 | 1.00010531 |
| 4/1/2021 | 0.0440 | 0.0555 | 0.0399 | 18 | 61 | 0.0000012047 | 1.00010558 |



Monthly Newsletter: May 2021

ANNOUNCEMENTS

We welcome the following entities who joined TexPool in April 2021:

TexPool

- Calahan County
- The Village of Jones Creek
- Williamson County MUD 29

TexPool Prime

- Calahan County
- Crane County
- Liberty Hill ISD

Upcoming Events

- June 14, 2021 - June 16, 2021, TASSRO Summer Solutions Conference Round Rock
- June 17, 2021 - June 19, 2021 AWBD Annual Conference

Henry B. Gonzalez Convention Center
San Antonio, Texas

TexPool Advisory Board Members

- David Garcia
- Jerry Dale
- Patrick Krishock
- David Landeros
- Belinda Weaver
- Sharon Matthews
- Deborah Laudermilk
- Vivian Wood

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: Not so smooth

May 1, 2021

Everyone knows you shouldn't try to time the market. Even traders should look for value, not arbitrage. So why are Federal Reserve policymakers, of all people, doing just that with overnight rates? In the Federal Open Market Committee's meeting last month, they passed on the opportunity to raise at least one of the Fed's administered rates, a move that likely would have alleviated the strains on the front end of the yield curve.

The reverse repo program (RRP) helps the Fed control how big banks, asset managers, government sponsored entities and others price overnight transactions. The repo market exists to connect participants who need cash with those who have excess funds. The Fed wants this to go "smoothly," so it offers a "floor" rate to counterparties to incentivize financial firms to lend if market rates are too low. But the overnight market hasn't been smooth for some time now. By setting the RRP at zero, all the Fed has accomplished is preventing trades with negative rates. That's important, of course, but not much incentive and not much good to end investors.

The Fed already said it is willing to raise the RRP rate (and also the interest paid on excess reserves, IOER). It even raised the counterparty limit on usage of the facility from \$30 billion to \$80 billion in anticipation of heightened demand. But it seems inclined to wait

(continued page 6)

| | TexPool | TexPool Prime |
|-------------------------------------|---------------------|---------------------|
| Current Invested Balance | \$25,031,802,202.84 | \$10,191,165,398.31 |
| Weighted Average Maturity** | 30 | 51 |
| Weighted Average Life** | 91 | 57 |
| Net Asset Value | 1.00015 | 1.00006 |
| Total Number of Participants | 2,647 | 444 |
| Management Fee on Invested Balance | 0.0450% | 0.0550% |
| Interest Distributed | \$283,613.33 | \$685,926.20 |
| Management Fee Collected | 943,038.75 | 423,198.93 |
| Standard & Poor's Current Rating | AAA-m | AAA-m |
| Month Averages | | |
| Average Invested Balance | \$25,858,653,774.18 | \$10,067,655,325.20 |
| Average Monthly Rate* | 0.01% | 0.08% |
| Average Weighted Average Maturity** | 29 | 49 |
| Average Weighted Average Life** | 88 | 56 |

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

Phone: 1-866-TEXPOOL (899-7665) • Fax: 1-866-899-3991 • TexPool.com

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T6 P1

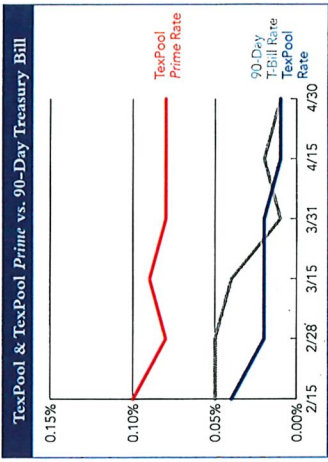
until stress is at its worst because the fed funds rate—an extremely thin market—is still at an acceptable level.

We think the time has come and the dithering is inappropriate. With demand for Treasury bills high amid low supply and increased participant dependence on the RRP, it's clear the overnight market is challenged by technical forces. A bump in the RRP would go a long way to normalizing it.

With the recent surge in retail sales and jump in gross domestic product growth, you would think the commercial paper market would be robust. But issuance has been flat, which tells us that the spike in bonds many companies offered in 2020 for insurance as the economy tanked has left them flush with cash. As the recovery gains more steam and inflation creeps up, we anticipate more paper to be issued.

Concerning inflation, it is curious how the market keeps trying to lead the Fed. While price pressures are increasing and many consumers are itching to spend stimulus checks, the Fed has been deflecting every suggestion of tightening. Investors don't seem to believe that the Fed wants the economy to be piping hot and that it considers the recent rise in activity to be a warm blanket. We think it could start to taper purchases this year, but the Fed's indication yet. These days, the Fed seems happy to make every move.

Treasury yields ended April with 1-month at 0.01%, 3-month at 0.02%, 6-month at 0.03% and 12-month at 0.05%. The London



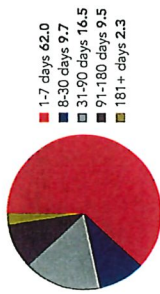
90-Day Treasury Bill is a short-term debt instrument backed by the national government. These are used to collect immediate cash to meet outstanding obligations.
Any private investor can invest in a Treasury bill. The 90-Day Treasury Bill is a weighted average rate of the weekly auctions of 90-Day Treasury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

inertbank offered rate (Libor) ended the quarter with 1-month at 0.11%, 3-month at 0.18%, 6-month at 0.20% and 12-month at 0.28%. At month-end, the weighted average maturities (WAMs) of TexPool and TexPool Prime were 29 and 49 days, respectively.



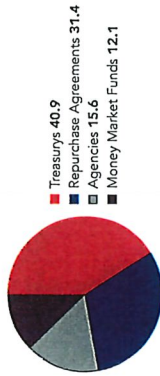
Portfolio by Maturity (%)

As of April 30, 2021



Portfolio by Type of Investment (%)

As of April 30, 2021



Portfolio Asset Summary as of April 30, 2021

| | Book Value | Market Value |
|--------------------------------------|----------------------------|----------------------------|
| Uninvested Balance | \$215.65 | \$215.65 |
| Receivable for Investments Sold | 0.00 | 0.00 |
| Accrual of Interest Income | 6,966,811.55 | 6,966,811.55 |
| Interest and Management Fees Payable | -283,617.74 | -283,617.74 |
| Payable for Investments Purchased | -249,979,340.25 | -249,979,340.25 |
| Accrued Expenses & Taxes | -29,131.06 | -29,131.06 |
| Repurchase Agreements | 7,932,220,893.00 | 7,932,220,893.00 |
| Mutual Fund Investments | 3,064,074,000.00 | 3,064,074,000.00 |
| Government Securities | 3,905,244,278.24 | 3,908,120,206.58 |
| U.S. Treasury Bills | 8,928,639,139.27 | 8,929,165,932.24 |
| U.S. Treasury Notes | 1,444,948,954.18 | 1,445,360,510.21 |
| Total | \$25,031,802,202.84 | \$25,035,616,480.18 |

Market value of collateral supporting the Repurchase Agreement is at least 102% of the Book Value. The portfolio is managed by Federated Investment. Consistent with the asset 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 guarantees. Should you require a copy of the portfolio, please email TexPool Participant Services.

Participant Summary

| | Number of Participants | Balance |
|--------------------------------|------------------------|--------------------|
| School District | 599 | \$7,934,561,033.32 |
| Higher Education | 60 | \$1,393,927,870.88 |
| County | 193 | \$2,743,619,138.08 |
| Healthcare | 90 | \$1,512,443,622.24 |
| Utility District | 840 | \$3,575,907,923.94 |
| City | 484 | \$6,429,162,461.44 |
| Emergency Districts | 98 | \$293,635,777.97 |
| Economic Development Districts | 83 | \$122,702,106.08 |
| Other | 200 | \$1,025,828,449.23 |

**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 reset 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 unamortized cost of the portfolio invested in each period.

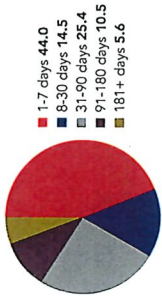
WAL is calculated in the same manner as WAM, but is based solely on the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid or (b) would be repaid upon a demand by TexPool, without reference to when interest rates of securities within TexPool are scheduled to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

Daily Summary

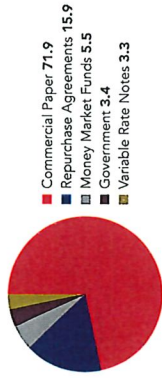
| Date | Money/Mkt. Fund Equiv. (SE\$ Std.) | Dividend Factor | TexPool Invested Balance | NAV | WAM Days | WAL Days |
|-----------------|------------------------------------|--------------------|----------------------------|----------------|-----------|-----------|
| 4/1 | 0.0150% | 0.000000411 | \$26,212,048,493.50 | 1.00017 | 30 | 90 |
| 4/2 | 0.0150% | 0.000000411 | \$26,212,048,493.50 | 1.00017 | 30 | 90 |
| 4/3 | 0.0150% | 0.000000411 | \$26,212,048,493.50 | 1.00017 | 30 | 90 |
| 4/4 | 0.0150% | 0.000000411 | \$26,212,048,493.50 | 1.00017 | 30 | 90 |
| 4/5 | 0.0208% | 0.000000569 | \$26,317,543,349.05 | 1.00015 | 27 | 86 |
| 4/6 | 0.0162% | 0.000000445 | \$26,299,669,870.41 | 1.00017 | 26 | 85 |
| 4/7 | 0.0114% | 0.000000311 | \$26,540,097,325.67 | 1.00016 | 27 | 85 |
| 4/8 | 0.0149% | 0.000000407 | \$26,583,698,980.50 | 1.00017 | 27 | 84 |
| 4/9 | 0.0252% | 0.000000691 | \$26,261,979,923.66 | 1.00016 | 27 | 85 |
| 4/10 | 0.0252% | 0.000000691 | \$26,261,979,923.66 | 1.00016 | 27 | 85 |
| 4/11 | 0.0252% | 0.000000691 | \$26,261,979,923.66 | 1.00016 | 27 | 85 |
| 4/12 | 0.0154% | 0.000000422 | \$25,804,635,751.25 | 1.00016 | 28 | 85 |
| 4/13 | 0.0123% | 0.000000336 | \$25,850,789,768.31 | 1.00016 | 29 | 86 |
| 4/14 | 0.0124% | 0.000000339 | \$25,795,913,458.64 | 1.00016 | 30 | 86 |
| 4/15 | 0.0105% | 0.000000289 | \$25,654,556,101.02 | 1.00016 | 30 | 86 |
| 4/16 | 0.0105% | 0.000000289 | \$25,567,393,029.34 | 1.00016 | 31 | 89 |
| 4/17 | 0.0105% | 0.000000289 | \$25,567,393,029.34 | 1.00016 | 31 | 89 |
| 4/18 | 0.0105% | 0.000000289 | \$25,567,393,029.34 | 1.00016 | 31 | 89 |
| 4/19 | 0.0103% | 0.000000282 | \$25,551,722,657.25 | 1.00016 | 31 | 88 |
| 4/20 | 0.0103% | 0.000000283 | \$25,437,187,789.26 | 1.00016 | 31 | 89 |
| 4/21 | 0.0103% | 0.000000282 | \$25,414,559,362.96 | 1.00016 | 31 | 88 |
| 4/22 | 0.0103% | 0.000000282 | \$25,555,711,960.86 | 1.00016 | 30 | 89 |
| 4/23 | 0.0103% | 0.000000282 | \$25,816,392,708.31 | 1.00015 | 31 | 88 |
| 4/24 | 0.0103% | 0.000000282 | \$25,816,392,708.31 | 1.00015 | 31 | 88 |
| 4/25 | 0.0103% | 0.000000282 | \$25,721,280,696.46 | 1.00015 | 29 | 86 |
| 4/26 | 0.0103% | 0.000000282 | \$25,683,912,429.04 | 1.00015 | 28 | 89 |
| 4/28 | 0.0101% | 0.000000277 | \$25,603,053,272.71 | 1.00016 | 29 | 89 |
| 4/29 | 0.0101% | 0.000000277 | \$25,327,987,291.22 | 1.00016 | 29 | 89 |
| 4/30 | 0.0101% | 0.000000277 | \$25,031,802,202.84 | 1.00015 | 30 | 91 |
| Average: | 0.0135% | 0.000000369 | \$25,858,653,774.18 | 1.00016 | 29 | 88 |

TEXPOOL Prime

Portfolio by Maturity (%)
As of April 30, 2021



Portfolio by Type of Investment (%)
As of April 30, 2021



Portfolio Asset Summary as of April 30, 2021

| | Book Value | Market Value |
|--------------------------------------|----------------------------|----------------------------|
| Uninvested Balance | \$502.87 | \$502.87 |
| Receivable for Investments Sold | 0.00 | 0.00 |
| Accrual of Interest Income | 179,882.55 | 179,882.55 |
| Interest and Management Fees Payable | -685,924.26 | -685,924.26 |
| Payable for Investments Purchased | 0.00 | 0.00 |
| Accrued Expenses & Taxes | -14,311.71 | -14,311.71 |
| Repurchase Agreements | 1,620,473,000.00 | 1,620,473,000.00 |
| Commercial Paper | 7,325,426,943.91 | 7,325,008,561.24 |
| Bank Instruments | 0.00 | 0.00 |
| Mutual Fund Investments | 562,126,501.30 | 562,052,003.75 |
| Government Securities | 343,658,603.65 | 343,685,189.65 |
| Variable Rate Notes | 340,000,000.00 | 340,120,725.00 |
| Total | \$10,191,165,398.31 | \$10,191,819,629.09 |

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Foleen Investment Consulting and the assets are self-kept in a separate nominal 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 income or Star Guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Service.

Participant Summary

| | Number of Participants | Balance |
|--------------------------------|------------------------|--------------------|
| School District | 128 | \$3,292,828,237.47 |
| Higher Education | 19 | \$667,319,335.06 |
| County | 46 | \$769,428,819.12 |
| Healthcare | 18 | \$329,840,948.09 |
| Utility District | 49 | \$323,595,932.56 |
| City | 90 | \$2,187,053,403.81 |
| Emergency Districts | 21 | \$34,446,880.29 |
| Economic Development Districts | 15 | \$20,539,904.66 |
| Other | 58 | \$2,566,115,232.73 |

TEXPOOL Prime

Daily Summary

| Date | Money Mkts. Fund Equiv. (SEC Std.) | Dividend Factor | TexPool Prime Invested Balance | NAV | WAM Days | WAL Days |
|-----------------|------------------------------------|--------------------|--------------------------------|----------------|-----------|-----------|
| 4/1 | 0.0857% | 0.000002348 | \$9,542,144,115.15 | 1.00007 | 52 | 60 |
| 4/2 | 0.0857% | 0.000002348 | \$9,542,144,115.15 | 1.00007 | 52 | 60 |
| 4/3 | 0.0857% | 0.000002348 | \$9,542,144,115.15 | 1.00007 | 52 | 60 |
| 4/4 | 0.0857% | 0.000002348 | \$9,542,144,115.15 | 1.00007 | 52 | 60 |
| 4/5 | 0.0821% | 0.000002250 | \$9,597,560,566.98 | 1.00007 | 49 | 57 |
| 4/6 | 0.0814% | 0.000002230 | \$9,569,337,135.48 | 1.00007 | 49 | 57 |
| 4/7 | 0.0835% | 0.000002287 | \$9,559,938,956.56 | 1.00007 | 51 | 59 |
| 4/8 | 0.0816% | 0.000002236 | \$9,787,745,335.14 | 1.00007 | 51 | 58 |
| 4/9 | 0.0806% | 0.000002209 | \$9,948,572,332.67 | 1.00007 | 50 | 58 |
| 4/10 | 0.0806% | 0.000002209 | \$9,948,572,332.67 | 1.00007 | 50 | 58 |
| 4/11 | 0.0806% | 0.000002209 | \$9,948,572,332.67 | 1.00007 | 50 | 58 |
| 4/12 | 0.0782% | 0.000002143 | \$10,357,210,067.00 | 1.00007 | 47 | 54 |
| 4/13 | 0.0762% | 0.000002088 | \$10,333,108,949.14 | 1.00007 | 46 | 54 |
| 4/14 | 0.0841% | 0.000002303 | \$10,264,286,391.63 | 1.00007 | 49 | 57 |
| 4/15 | 0.0844% | 0.000002312 | \$10,412,954,140.39 | 1.00007 | 48 | 55 |
| 4/16 | 0.0830% | 0.000002275 | \$10,309,350,330.67 | 1.00006 | 48 | 55 |
| 4/17 | 0.0830% | 0.000002275 | \$10,309,350,330.67 | 1.00006 | 48 | 55 |
| 4/18 | 0.0830% | 0.000002275 | \$10,309,350,330.67 | 1.00006 | 48 | 55 |
| 4/19 | 0.0807% | 0.000002212 | \$10,311,201,412.70 | 1.00007 | 46 | 53 |
| 4/20 | 0.0841% | 0.000002304 | \$10,291,220,298.71 | 1.00007 | 48 | 55 |
| 4/21 | 0.0851% | 0.000002332 | \$10,246,037,865.33 | 1.00006 | 49 | 55 |
| 4/22 | 0.0841% | 0.000002305 | \$10,230,338,746.14 | 1.00006 | 48 | 54 |
| 4/23 | 0.0862% | 0.000002363 | \$10,188,630,511.68 | 1.00005 | 48 | 55 |
| 4/24 | 0.0862% | 0.000002363 | \$10,188,630,511.68 | 1.00005 | 48 | 55 |
| 4/25 | 0.0862% | 0.000002363 | \$10,188,630,511.68 | 1.00005 | 48 | 55 |
| 4/26 | 0.0806% | 0.000002207 | \$10,353,365,121.57 | 1.00006 | 45 | 51 |
| 4/27 | 0.0820% | 0.000002247 | \$10,360,761,105.44 | 1.00006 | 49 | 55 |
| 4/28 | 0.0823% | 0.000002254 | \$10,339,610,345.11 | 1.00006 | 49 | 55 |
| 4/29 | 0.0851% | 0.000002332 | \$10,333,581,934.73 | 1.00006 | 50 | 56 |
| 4/30 | 0.0815% | 0.000002233 | \$10,191,165,398.31 | 1.00006 | 51 | 57 |
| Average: | 0.0830% | 0.000002274 | \$10,067,655,325.20 | 1.00006 | 49 | 56 |