



MEMORANDUM

Date: March 05, 2026

To: Commissioners Court

From: Diana Huallpa, Chief Financial Officer,
Dwight Sullivan, County Clerk

Subject: Fiscal Year 2025 – Quarter 3 Investment Report – Jun 30th, 2025

As of June 30, 2025, Galveston County held total invested funds with a market value of \$207,076,551. All investments were made in strict compliance with Government Code 2256 and the Galveston County Investment Policy, which prioritizes the following objectives:

1. Preservation of principal and liquidity – ensuring funds are secure and readily available.
2. Diversification of investments – achieved by placing county funds in two authorized Public Funds Investment Act (PFIA) pools (Texas CLASS, Texas RANGE, Prosperity Bank, and Texas FIT) and through the purchase of Certificates of Deposit.

At the end of the reporting period, the portfolio had a weighted average maturity (WAM) of 1 days, and a weighted yield to maturity (YTM) of 4.482%.

For the fiscal year 2025, interest income from all investments totaled \$9,326,039, compared to \$5,929,930 in fiscal year 2024. This represents a year-over-year increase of \$3,396,109.

Enclosed with this summary is the Galveston County FY 2025 Annual Investment Report, which includes:

- A Summary Statement of Investment Position
- Detailed Transaction Reports
- Investment Schedules by Fund
- Visual charts and graphs for easy reference

Diana Huallpa

Diana Huallpa, Co-Investment Officer

Dwight D. Sullivan

Dwight Sullivan, Co-Investment Officer



**Galveston County
Portfolio Management
Portfolio Summary
June 30, 2025**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Overnight Investment Pool	163,005,839.76	163,005,839.76	163,005,839.76	78.72	1	1	4.451	4.512
Cash Pool	44,070,711.23	44,070,711.23	44,070,711.23	21.28	1	1	4.310	4.370
Investments	207,076,550.99	207,076,550.99	207,076,550.99	100.00%	1	1	4.421	4.482

Total Earnings June 30 Month Ending Fiscal Year To Date
 Current Year 772,312.10 9,328,039.58
Average Daily Balance 217,063,315.96 277,201,016.47
Effective Rate of Return 4.33% 4.50%

Diana Hualpa
 Diana Hualpa, Dwight Sullivan,

**Galveston County
Portfolio Management
Portfolio Details - Investments
June 30, 2025**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Rated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Overnight Investment Pool												
9900171-013125	9900171	Texas FIT		01/01/2025	51,512,106.25	51,512,106.25	51,512,106.25	4.620	4.557	4.620	1	
9900172-013125	9900172	Texas FIT		01/01/2025	17,658,007.84	17,658,007.84	17,658,007.84	4.620	4.557	4.620	1	
9900175-013125	9900175	Texas FIT		01/01/2025	1,376,041.22	1,376,041.22	1,376,041.22	4.620	4.557	4.620	1	
9900176-013125	9900176	Texas FIT		01/01/2025	500,285.69	500,285.69	500,285.69	4.620	4.557	4.620	1	
9900177-013125	9900177	Texas FIT		01/01/2025	16,338,226.14	16,338,226.14	16,338,226.14	4.620	4.557	4.620	1	
9900178	9900178	Texas FIT		01/01/2025	12,231.22	12,231.22	12,231.22	4.620	4.557	4.620	1	
TX-01-0334-0005	0334-0005	Texas Class		10/01/2022	9,122,393.28	9,122,393.28	9,122,393.28	4.402	4.342	4.402	1	
TX-01-0334-0006	0334-0006	Texas Class		10/01/2022	5,319,213.61	5,319,213.61	5,319,213.61	4.402	4.342	4.402	1	
TX-01-0334-0007	0334-0007	Texas Class		10/01/2022	204,305.46	204,305.46	204,305.46	4.402	4.342	4.402	1	
TX-01-0334-0008	0334-0008	Texas Class		10/01/2022	4,597,508.59	4,597,508.59	4,597,508.59	4.402	4.342	4.402	1	
TX-01-0334-0009	0334-0009	Texas Class		10/01/2022	4,539,316.13	4,539,316.13	4,539,316.13	4.402	4.342	4.402	1	
TX-01-0334-0014	0334-0014	Texas Class		10/01/2022	18,779,534.32	18,779,534.32	18,779,534.32	4.402	4.342	4.402	1	
TX-01-0334-0015	0334-0015	Texas Class		10/01/2022	330,251.06	330,251.06	330,251.06	4.402	4.342	4.402	1	
TX-01-0334-0021	0334-0021	Texas Class		10/01/2022	20,688,788.78	20,688,788.78	20,688,788.78	4.402	4.342	4.402	1	
TX-01-0334-0024	0334-0024	Texas Class		10/01/2022	2,655,417.93	2,655,417.93	2,655,417.93	4.402	4.342	4.402	1	
1124-06	1124-06	Texas Range		10/01/2022	9,372,212.24	9,372,212.24	9,372,212.24	4.290	4.231	4.290	1	
		Subtotal and Average	196,994,292.25		163,005,839.76	163,005,839.76	163,005,839.76		4.451	4.512	1	
Cash Pool												
PRO-3160	PRO-3160	Prosperity Bank		06/18/2025	44,070,711.23	44,070,711.23	44,070,711.23	4.370	4.310	4.370	1	
		Subtotal and Average	20,069,023.71		44,070,711.23	44,070,711.23	44,070,711.23		4.310	4.370	1	
		Total and Average	217,063,315.96		207,076,550.99	207,076,550.99	207,076,550.99		4.421	4.482	1	

Galveston County
Portfolio Managements
Portfolio Details with Earnings - Investments
June 30, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Current Rate	Days To Maturity	YTM	Accrued Interest	Unrealized Gain/Loss	Maturity Date
Overnight Investment Pool													
9900171-013125	9900171	TFIT		01/01/2025	51,512,106.25	51,512,106.25	51,512,106.25	4.620	1	4.620	0.00	0.00	
9900172-013125	9900172	TFIT		01/01/2025	17,658,007.84	17,658,007.84	17,658,007.84	4.620	1	4.620	0.00	0.00	
9900175-013125	9900175	TFIT		01/01/2025	1,376,041.22	1,376,041.22	1,376,041.22	4.620	1	4.620	0.00	0.00	
9900176-013125	9900176	TFIT		01/01/2025	500,285.69	500,285.69	500,285.69	4.620	1	4.620	0.00	0.00	
9900177-013125	9900177	TFIT		01/01/2025	16,338,226.14	16,338,226.14	16,338,226.14	4.620	1	4.620	0.00	0.00	
9900178	9900178	TFIT		01/01/2025	12,231.22	12,231.22	12,231.22	4.620	1	4.620	0.00	0.00	
TX-01-0334-0005	0334-0005	TXCLAS		10/01/2022	9,122,393.28	9,122,393.28	9,122,393.28	4.402	1	4.402	0.00	0.00	
TX-01-0334-0006	0334-0006	TXCLAS		10/01/2022	5,319,213.61	5,319,213.61	5,319,213.61	4.402	1	4.402	0.00	0.00	
TX-01-0334-0007	0334-0007	TXCLAS		10/01/2022	204,305.46	204,305.46	204,305.46	4.402	1	4.402	0.00	0.00	
TX-01-0334-0008	0334-0008	TXCLAS		10/01/2022	4,597,508.59	4,597,508.59	4,597,508.59	4.402	1	4.402	0.00	0.00	
TX-01-0334-0009	0334-0009	TXCLAS		10/01/2022	4,539,316.13	4,539,316.13	4,539,316.13	4.402	1	4.402	0.00	0.00	
TX-01-0334-0014	0334-0014	TXCLAS		10/01/2022	18,779,534.32	18,779,534.32	18,779,534.32	4.402	1	4.402	0.00	0.00	
TX-01-0334-0015	0334-0015	TXCLAS		10/01/2022	330,251.06	330,251.06	330,251.06	4.402	1	4.402	0.00	0.00	
TX-01-0334-0021	0334-0021	TXCLAS		10/01/2022	20,688,788.78	20,688,788.78	20,688,788.78	4.402	1	4.402	0.00	0.00	
TX-01-0334-0024	0334-0024	TXCLAS		10/01/2022	2,655,417.93	2,655,417.93	2,655,417.93	4.402	1	4.402	0.00	0.00	
1124-06	1124-06	TXRANG		10/01/2022	9,372,212.24	9,372,212.24	9,372,212.24	4.290	1	4.290	0.00	0.00	
Subtotal and Average			196,994,292.25		163,005,899.76	163,005,899.76	163,005,899.76	4.512	1	4.512	0.00	0.00	
Cash Pool													
PRO-3160	PRO-3160	PROSB		06/18/2025	44,070,711.23	44,070,711.23	44,070,711.23	4.370	1	4.370	0.00	0.00	
Subtotal and Average			20,069,023.71		44,070,711.23	44,070,711.23	44,070,711.23	4.370	1	4.370	0.00	0.00	
Total and Average			217,063,315.96		207,076,550.99	207,076,550.99	207,076,550.99	4.482	1	4.482	0.00	0.00	

Galveston County
Portfolio Management
Activity By Type
June 1, 2025 through June 30, 2025

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Overnight Investment Pool							
9900171-013125	9900171	Texas FIT	4.620		193,403.25	5,000,000.00	
9900172-013125	9900172	Texas FIT	4.620		64,625.52	0.00	
9900175-013125	9900175	Texas FIT	4.620		5,036.09	0.00	
9900176-013125	9900176	Texas FIT	4.620		1,830.97	0.00	
9900177-013125	9900177	Texas FIT	4.620		59,795.33	0.00	
9900178	9900178	Texas FIT	4.620		44.76	0.00	
TX-01-0334-0005	0334-0005	Texas Class	4.402		32,943.39	0.00	
TX-01-0334-0006	0334-0006	Texas Class	4.402		19,209.12	0.00	
TX-01-0334-0007	0334-0007	Texas Class	4.402		737.81	0.00	
TX-01-0334-0008	0334-0008	Texas Class	4.402		16,602.83	0.00	
TX-01-0334-0009	0334-0009	Texas Class	4.402		16,392.67	0.00	
TX-01-0334-0014	0334-0014	Texas Class	4.402		67,817.89	0.00	
TX-01-0334-0015	0334-0015	Texas Class	4.402		1,192.62	0.00	
TX-01-0334-0021	0334-0021	Texas Class	4.402		74,712.70	0.00	
TX-01-0334-0024	0334-0024	Texas Class	4.402		9,589.45	0.00	
1124-06	1124-06	Texas Range	4.290		137,666.47	53,000,000.00	
Subtotal					701,600.87	58,000,000.00	163,005,839.76
Cash Pool							
PRO-3160	PRO-3160	Prosperity Bank	4.370		50,070,711.23	6,000,000.00	
Subtotal					50,070,711.23	6,000,000.00	44,070,711.23
Total					50,772,312.10	64,000,000.00	207,076,550.99

Galveston County
Portfolio Management
Activity Summary
October 2024 through June 2025

Month End	Year	Number of Securities	Total Invested	Yield to Maturity			Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent	365					
October	2024	29	257,363,467.57	4.492	4.554	0.000	6	5	106	78	
November	2024	24	257,859,460.28	4.491	4.554	0.000	0	0	106	63	
December	2024	24	258,358,871.06	4.491	4.553	0.000	0	0	105	47	
January	2025	30	339,101,459.66	4.523	4.586	0.000	6	0	81	24	
February	2025	30	359,833,173.33	4.525	4.587	0.000	0	0	76	12	
March	2025	30	321,649,380.76	4.430	4.491	0.000	0	8	52	2	
April	2025	22	224,475,938.22	4.404	4.465	0.000	0	6	1	1	
May	2025	16	220,304,238.89	4.400	4.461	0.000	0	0	1	1	
June	2025	17	207,076,550.99	4.421	4.482	0.000	1	0	1	1	
Average			271,780,282.31	4.464%	4.526%	0.000	1	2	59	25	

**Galveston County
Portfolio Management
Distribution of Investments By Type
October 2024 through June 2025**

Security Type	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	Average by Period
Cash/Checking Accounts										
Federal Agency Coupon Securities										
Federal Agency Disc. -At Cost										
Treasury Coupon Securities	51.2	51.1	51.0	38.8	36.6	28.5				28.6%
Certificate of Deposit Term										
Municipal Bonds										
Overnight Investment Pool	48.9	49.0	49.1	61.2	63.4	71.5	100.0	100.0	78.7	69.1%
Cash Pool									21.3	2.4%

**Galveston County
Portfolio Management
Interest Earnings Summary
June 30, 2025**

	June 30 Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	0.00	4,956,146.72
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	(0.00)	(1,863,123.31)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	0.00	3,093,023.41
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	0.00	3,093,023.41
Pass Through Securities:		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	(0.00)	(0.00)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	772,312.10	6,233,016.17
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	(0.00)	(0.00)
Interest Earned during Period	772,312.10	6,233,016.17
Total Interest Earned during Period	772,312.10	9,326,039.58
Total Capital Gains or Losses	0.00	0.00
Total Earnings during Period	772,312.10	9,326,039.58

Investment Portfolio Detail
Fiscal Year 2024 - 2025
June 1 - June 30, 2025

CUSIP / Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM/C	Maturity Date
<u>General Fund</u>									
Cash Pool									
PRO-3160	Prosperity Bank	6/18/2025	44,070,711.23	44,070,711.23	44,070,711.23	4.370	1	4.370	
<u>Overnight Investment Pool</u>									
9900171-013125	Texas FIT	1/1/2025	51,512,106.25	51,512,106.25	51,512,106.25	4.620	1	4.620	
1124-06	Texas Range	10/1/2022	9,372,212.24	9,372,212.24	9,372,212.24	4.290	1	4.290	
			\$104,955,029.72	\$104,955,029.72	\$104,955,029.72				
<u>Indigent Health Care Fund</u>									
<u>Overnight Investment Pool</u>									
TX-01-0334-0008	Texas Class	10/1/2022	4,597,508.59	4,597,508.59	4,597,508.59	4.402	1	4.402	
			\$4,597,508.59	\$4,597,508.59	\$4,597,508.59				
<u>GOMESA Coastal Cnsv Fund</u>									
<u>Overnight Investment Pool</u>									
TX-01-0334-0009	Texas Class	10/1/2022	4,539,316.13	4,539,316.13	4,539,316.13	4.402	1	4.402	
			\$4,539,316.13	\$4,539,316.13	\$4,539,316.13				
<u>Road & Bridge</u>									
<u>Overnight Investment Pool</u>									
9900175-013125	Texas FIT	1/1/2025	1,376,041.22	1,376,041.22	1,376,041.22	4.620	1	4.620	
			\$1,376,041.22	\$1,376,041.22	\$1,376,041.22				
<u>Flood Control</u>									
<u>Overnight Investment Pool</u>									
9900178	Texas FIT	1/1/2025	12,231.22	12,231.22	12,231.22	4.620	1	4.620	
			\$12,231.22	\$12,231.22	\$12,231.22				
<u>Mosquito Control</u>									
<u>Overnight Investment Pool</u>									
9900176-013125	Texas FIT	1/1/2025	500,285.69	500,285.69	500,285.69	4.620	1	4.620	

Investment Portfolio Detail
Fiscal Year 2024 - 2025
June 1 - June 30, 2025

CUSIP / Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM/C	Maturity Date
<u>ARPA Fund</u>									
			\$500,285.69	\$500,285.69	\$500,285.69				
<u>Overnight Investment Pool</u>									
TX-01-0334-0014	Texas Class	10/1/2022	18,779,534.32	18,779,534.32	18,779,534.32	4.402	1	4.402	
			\$18,779,534.32	\$18,779,534.32	\$18,779,534.32				
<u>ARPA Emerg Rental Assist Fund</u>									
<u>Overnight Investment Pool</u>									
TX-01-0334-0015	Texas Class	10/1/2022	330,251.06	330,251.06	330,251.06	4.402	1	4.402	
			\$330,251.06	\$330,251.06	\$330,251.06				
<u>Unld Tax Rd & Ref Bond 2017</u>									
<u>Overnight Investment Pool</u>									
TX-01-0334-0005	Texas Class	10/1/2022	9,122,393.28	9,122,393.28	9,122,393.28	4.402	1	4.402	
			\$9,122,393.28	\$9,122,393.28	\$9,122,393.28				
<u>Flood Control & Rf 2017</u>									
<u>Overnight Investment Pool</u>									
TX-01-0334-0006	Texas Class	10/1/2022	5,319,213.61	5,319,213.61	5,319,213.61	4.402	1	4.402	
			\$5,319,213.61	\$5,319,213.61	\$5,319,213.61				
<u>Lt Tax Ct Bldg Bond 2017A</u>									
<u>Overnight Investment Pool</u>									
TX-01-0334-0007	Texas Class	10/1/2022	204,305.46	204,305.46	204,305.46	4.402	1	4.402	
			\$204,305.46	\$204,305.46	\$204,305.46				
<u>Unlimited Tax Road Bonds 2019</u>									
<u>Overnight Investment Pool</u>									
TX-01-0334-0021	Texas Class	10/1/2022	20,688,788.78	20,688,788.78	20,688,788.78	4.402	1	4.402	
			\$20,688,788.78	\$20,688,788.78	\$20,688,788.78				
<u>Debt Service</u>									
<u>Overnight Investment Pool</u>									

Investment Portfolio Detail
Fiscal Year 2024 - 2025
June 1 - June 30, 2025

CUSIP / Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM/C	Maturity Date	
9900177-013125	Texas FIT	1/1/2025	16,338,226.14	16,338,226.14	16,338,226.14	4.620	1	4.620		
<u>Retiree Life Reserve</u>			\$16,338,226.14	\$16,338,226.14	\$16,338,226.14					
Overnight Investment Pool										
9900172-013125	Texas FIT	1/1/2025	17,658,007.84	17,658,007.84	17,658,007.84	4.620	1	4.620		
<u>Self Insurance Reserve Fund</u>			\$17,658,007.84	\$17,658,007.84	\$17,658,007.84					
Overnight Investment Pool										
TX-01-0334-0024	Texas Class	10/1/2022	2,655,417.93	2,655,417.93	2,655,417.93	4.402	1	4.402		
			\$2,655,417.93	\$2,655,417.93	\$2,655,417.93					
Total			207,076,550.99	207,076,550.99	207,076,550.99					

Investment Portfolio Summary
Fiscal Year 2024 - 2025
June 1 - June 30, 2025

General Fund	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Cash Pool	44,070,711.23	44,070,711.23	44,070,711.23	42.00%	1	1
Overnight Investment Pool	60,884,318.49	60,884,318.49	60,884,318.49	58.00%	1	1
Total Earnings	\$104,955,029.72	\$104,955,029.72	\$104,955,029.72	100.00%	1	1
Total Earnings	\$401,780.95					
Effective Rate of Return	4.24%					
Indigent Health Care Fund						
Overnight Investment Pool	4,597,508.59	4,597,508.59	4,597,508.59	100.00%	1	1
Total Earnings	\$4,597,508.59	\$4,597,508.59	\$4,597,508.59	100.00%	1	1
Total Earnings	\$16,602.83					
Effective Rate of Return	4.41%					
GOMESA Coastal Cnsv Fund						
Overnight Investment Pool	4,539,316.13	4,539,316.13	4,539,316.13	100.00%	1	1
Total Earnings	\$4,539,316.13	\$4,539,316.13	\$4,539,316.13	100.00%	1	1
Total Earnings	\$16,392.67					
Effective Rate of Return	4.41%					
Road & Bridge						
Overnight Investment Pool	1,376,041.22	1,376,041.22	1,376,041.22	100.00%	1	1
Total Earnings	\$1,376,041.22	\$1,376,041.22	\$1,376,041.22	100.00%	1	1
Total Earnings	\$5,036.09					

Investment Portfolio Summary
 Fiscal Year 2024 - 2025
 June 1 - June 30, 2025

	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Effective Rate of Return	4.47%					
Flood Control						
Overnight Investment Pool	12,231.22	12,231.22	12,231.22	100.00%	1	1
Total Earnings	\$44.76		\$12,231.22	100.00%	1	1
Effective Rate of Return	4.47%					
Mosquito Control						
Overnight Investment Pool	500,285.69	500,285.69	500,285.69	100.00%	1	1
Total Earnings	\$1,830.97		\$500,285.69	100.00%	1	1
Effective Rate of Return	4.47%					
ARPA Fund						
Overnight Investment Pool	18,779,534.32	18,779,534.32	18,779,534.32	100.00%	1	1
Total Earnings	\$67,817.89		\$18,779,534.32	100.00%	1	1
Effective Rate of Return	4.41%					
ARPA Emerg Rental Assist Fund						
Overnight Investment Pool	330,251.06	330,251.06	330,251.06	100.00%	1	1
Total Earnings	\$1,192.62		\$330,251.06	100.00%	1	1

Investment Portfolio Summary

Fiscal Year 2024 - 2025

June 1 - June 30, 2025

	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Effective Rate of Return	4.41%					
Unld Tax Rd & Ref Bond 2017						
Overnight Investment Pool	9,122,393.28	9,122,393.28	9,122,393.28	100.00%	1	1
	\$9,122,393.28	\$9,122,393.28	\$9,122,393.28	100.00%	1	1
Total Earnings	\$32,943.39					
Effective Rate of Return	4.41%					
Flood Control & Rf 2017						
Overnight Investment Pool	5,319,213.61	5,319,213.61	5,319,213.61	100.00%	1	1
	\$5,319,213.61	\$5,319,213.61	\$5,319,213.61	100.00%	1	1
Total Earnings	\$19,209.12					
Effective Rate of Return	4.41%					
Lt Tax Ct Bldg Bond 2017A						
Overnight Investment Pool	204,305.46	204,305.46	204,305.46	100.00%	1	1
	\$204,305.46	\$204,305.46	\$204,305.46	100.00%	1	1
Total Earnings	\$737.81					
Effective Rate of Return	4.41%					
Unlimited Tax Road Bonds 2019						
Overnight Investment Pool	20,688,788.78	20,688,788.78	20,688,788.78	100.00%	1	1
	\$20,688,788.78	\$20,688,788.78	\$20,688,788.78	100.00%	1	1
Total Earnings	\$74,712.70					

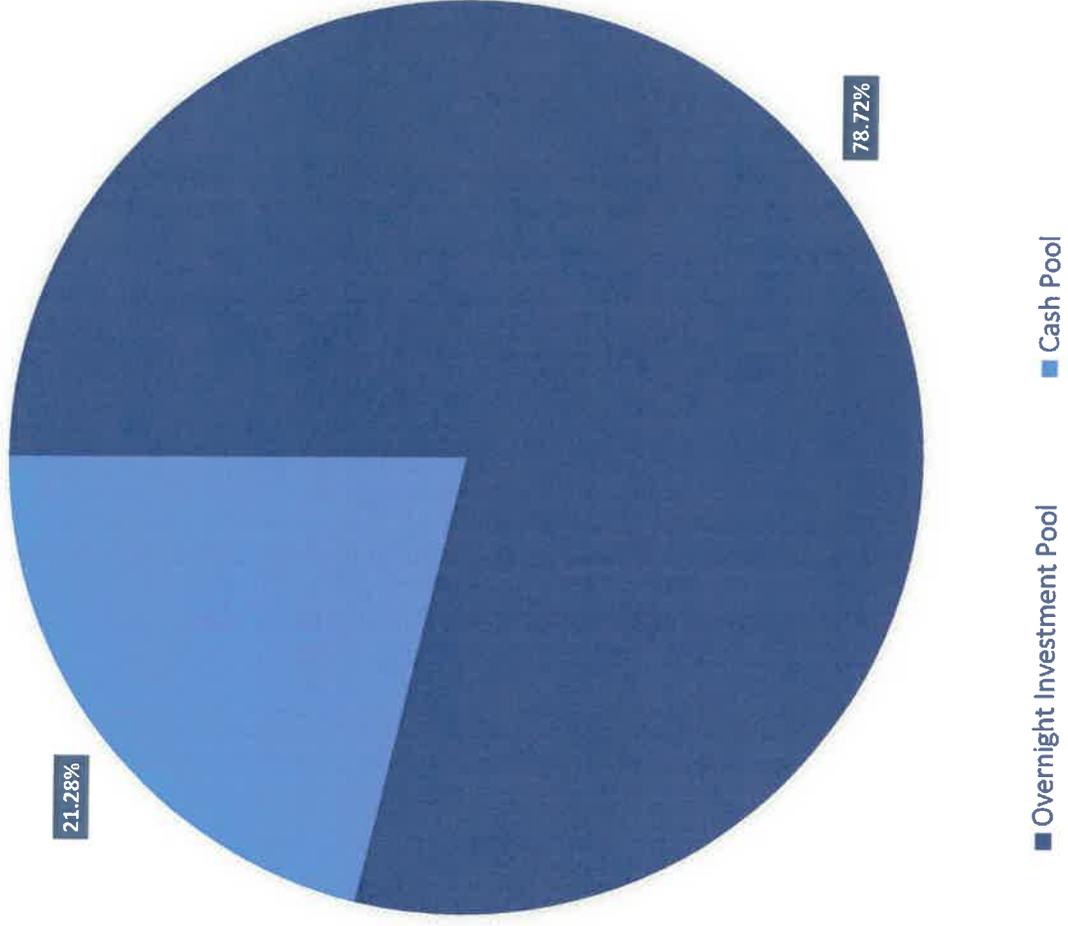
Investment Portfolio Summary

Fiscal Year 2024 - 2025

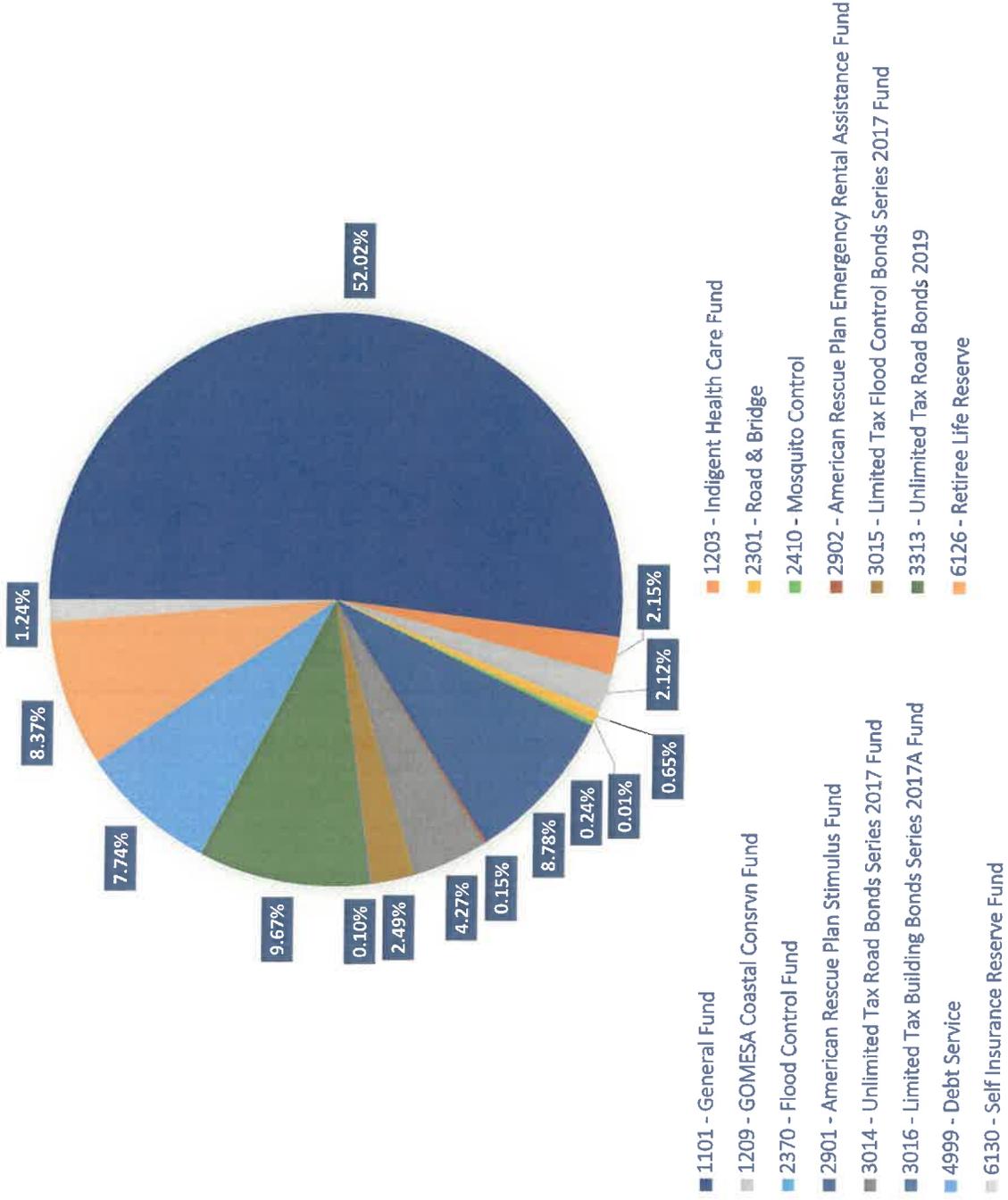
June 1 - June 30, 2025

	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity
Effective Rate of Return	4.41%					
Debt Service						
Overnight Investment Pool	16,338,226.14	16,338,226.14	16,338,226.14	100.00%	1	1
	\$16,338,226.14	\$16,338,226.14	\$16,338,226.14	100.00%	1	1
Total Earnings	\$59,795.33					
Effective Rate of Return	4.47%					
Retiree Life Reserve						
Overnight Investment Pool	17,658,007.84	17,658,007.84	17,658,007.84	100.00%	1	1
	\$17,658,007.84	\$17,658,007.84	\$17,658,007.84	100.00%	1	1
Total Earnings	\$64,625.52					
Effective Rate of Return	4.47%					
Self Insurance Reserve Fund						
Overnight Investment Pool	2,655,417.93	2,655,417.93	2,655,417.93	100.00%	1	1
	\$2,655,417.93	\$2,655,417.93	\$2,655,417.93	100.00%	1	1
Total Earnings	\$9,589.45					
Effective Rate of Return	4.41%					
Total Earnings	\$772,312.10					

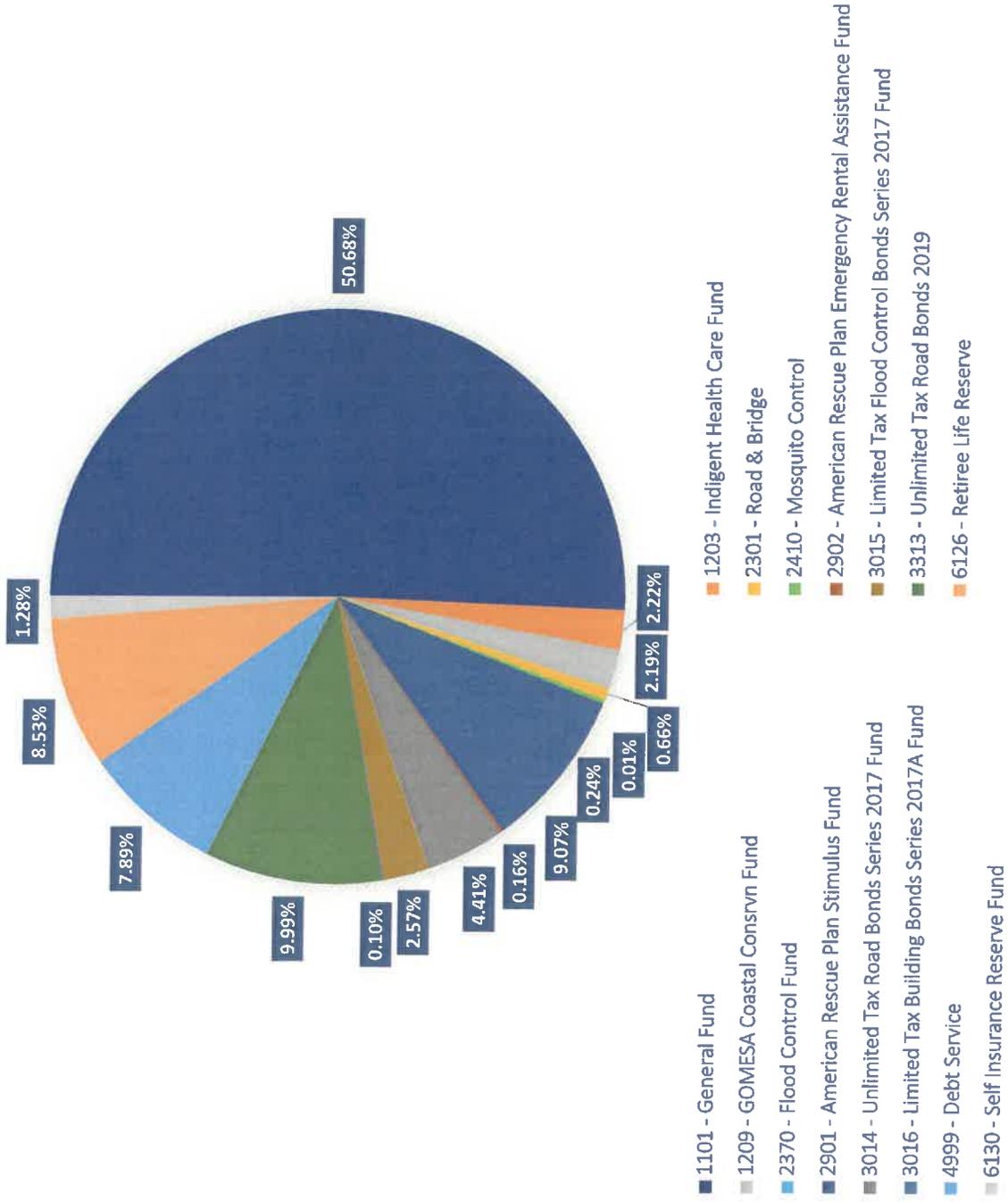
Book Value by Investment Type



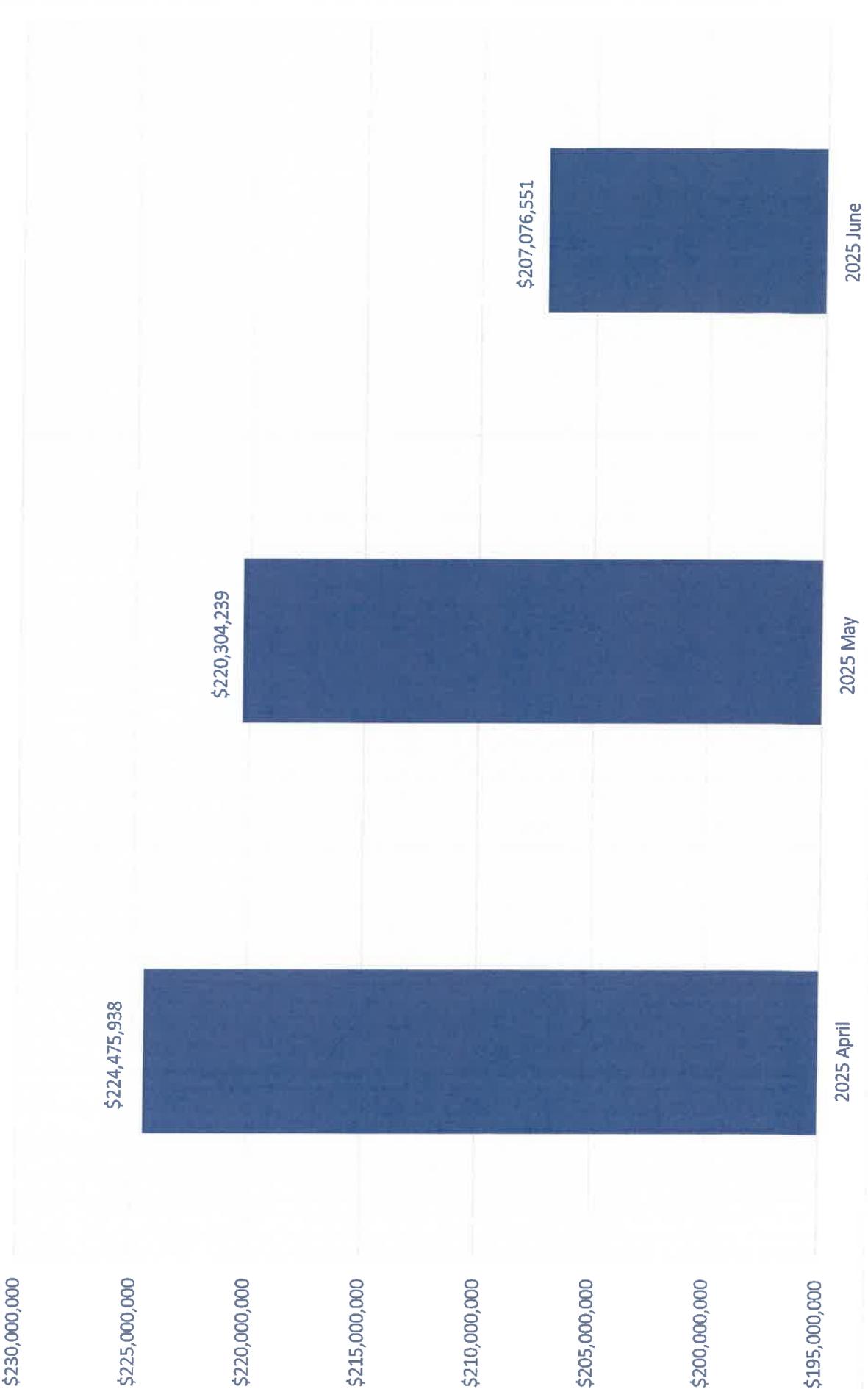
Investment Portfolio Summary



Investment Portfolio Detail



Book Value History



Earnings History

