



COUNTY OF EL PASO
OFFICE OF THE COUNTY AUDITOR

EDWARD A. DION, CPA
COUNTY AUDITOR
edion@epcounty.com
www.epcounty.com/auditor

County Administrative Offices
800 East Overland Street, Rm. 406
El Paso, Texas 79901-2407
(915) 546-2040
(915) 546-8172 FAX

02-30

February 27, 2023

The Honorable Ricardo A. Samaniego
County Judge
and County Commissioners
County of El Paso
Room 301 County Courthouse Building
500 East San Antonio Street
El Paso, Texas 79901

Dear County Judge and Commissioners:

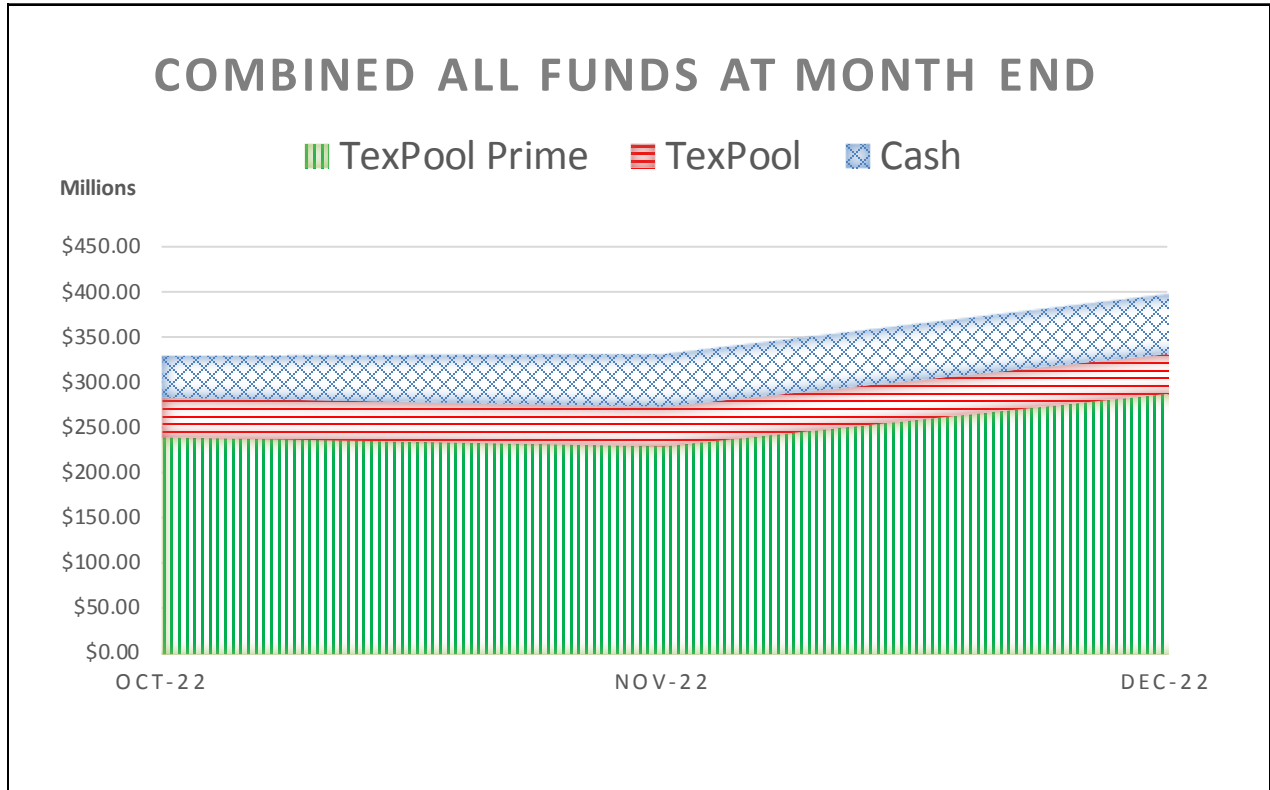
A report of the investment transactions for the first quarter and three months ended December 31, 2022, is herewith submitted. All investments have been made in compliance with the County’s investment policy and pursuant to *Texas Government Code, Title 10, §2256.023*. TexPool and TexPool Prime, investment pools authorized under the *Texas Government Code, Title 10, §2256.016* and managed by Federated Investors, Incorporated, have affirmed adherence to the County’s investment policy and provisions of the *Texas Government Code, Title 10, §2256.023(8) (a) and (b)*.

The County’s combined investment portfolio including cash had an October 1, 2022, book value of \$339,944,930 and a December 31, 2022, book value of \$396,143,421. General Fund investments, including cash, as of December 31, 2022, totaled \$154,495,907, a decrease of \$2,486,866 or 1.58 percent over the prior year. Ad Valorem Tax revenue totaled \$131,454,819 as of December 31, 2022, an increase of \$8,879,749 or 7.2 percent over the previous year. This increase is due to new property added during the year and an increase in existing property values. Sales tax collected to date increased by \$514,129 over the prior fiscal year. Preliminary unaudited General Fund revenue and expenditure totals for the three months ended December 31, 2022, as of the date of this report were \$136,485,654 and \$71,137,076 respectively, which resulted in revenues over expenditures of \$65,348,578. These are unaudited amounts that do not reflect ongoing adjustments.

The unaudited book and fair market values of the combined investment portfolio, including cash, for each month from October 31, 2021, through September 30, 2022, are presented below:

Month	Book Value	Fair Market Value
October 1, 2022	\$339,944,930	\$339,944,930
October 31, 2022	\$328,188,211	\$328,975,600
November 30, 2022	\$330,088,790	\$330,980,149
December 31, 2022	\$396,143,421	\$397,215,052

The Honorable Ricardo A. Samaniego
County Judge
and County Commissioners
February 27, 2023

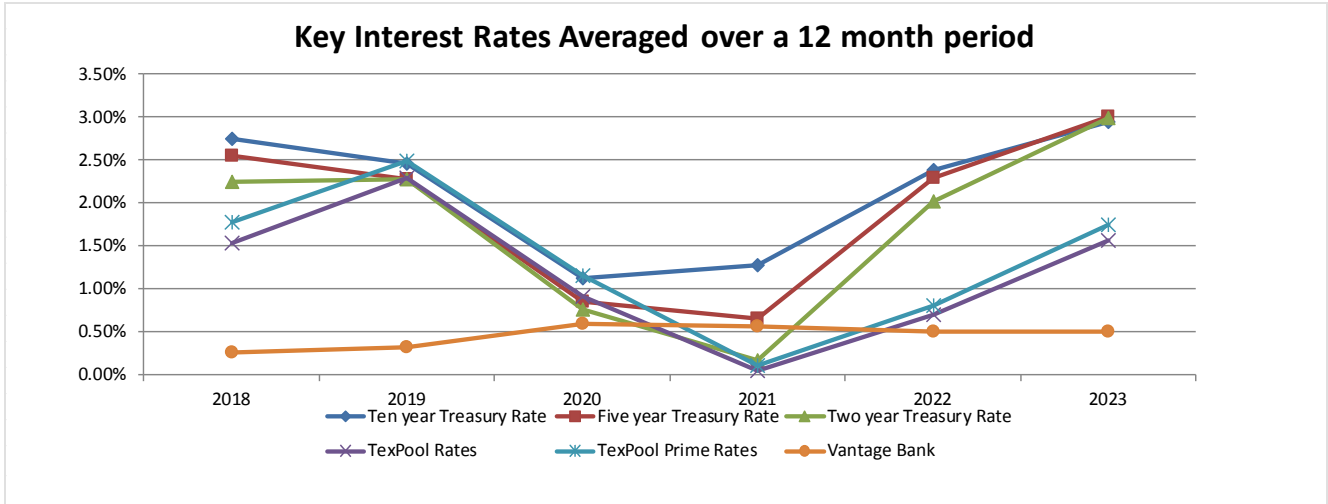


The County’s major source of revenue is ad valorem taxes, the majority of which are received in late December through mid-February. The second major source of revenue is sales tax revenue, which is received monthly throughout the year.

The fiscal year began with the overnight fed funds target range at 3.00% to 3.25%. On November 3, 2022, the Federal Reserve raised the fed funds by 0.75% and again by 0.50% on December 15, 2022. The fed funds target range by the end of December was 4.25% to 4.50%. Inflation remains elevated and the Committee is anticipating ongoing increases in the fed funds rate to return to a 2% inflation rate.

The average interest rates for TexPool, TexPool Prime, and Vantage Bank for the period of October 1, 2022, through December 31, 2022, were 3.51, 3.80, and 0.50 percent, respectively.

The Honorable Ricardo A. Samaniego
 County Judge
 and County Commissioners
 February 27, 2023



Portfolio interest for TexPool, TexPool Prime and cash are presented below:

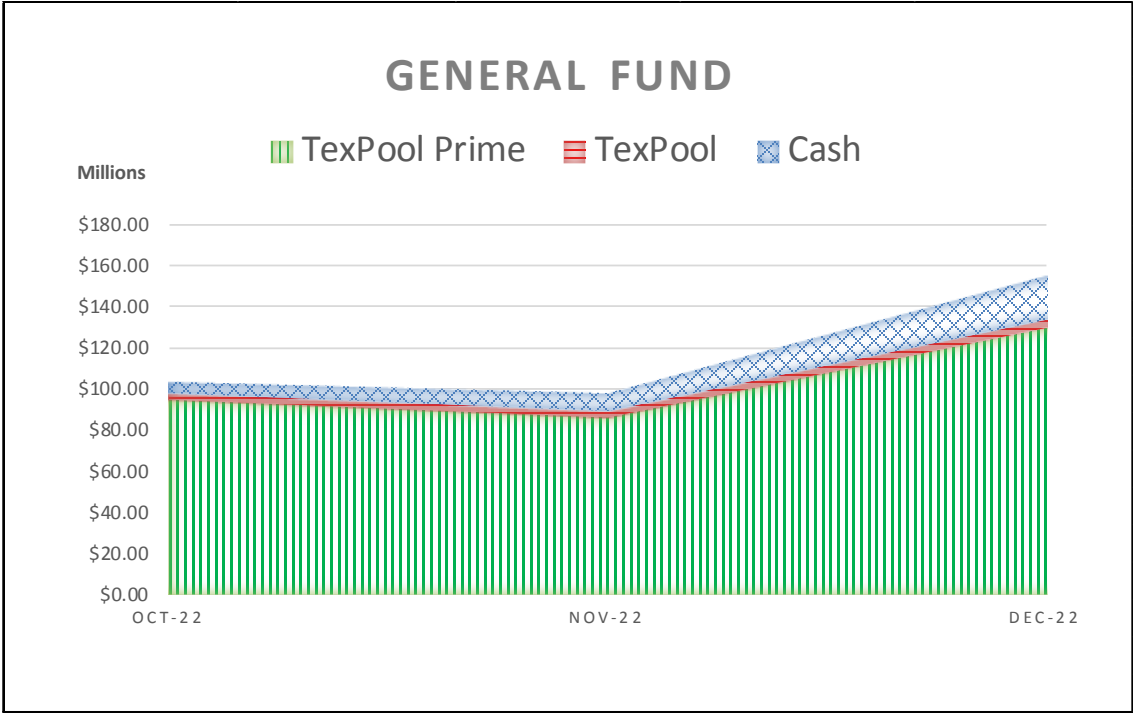
<u>Quarter</u>	<u>Investment Pools</u>	<u>Cash</u>	<u>Total</u>
First Quarter	<u>\$2,650,621</u>	<u>\$99,757</u>	<u>\$2,750,378</u>
Total FY2022	<u>\$2,650,621</u>	<u>\$99,757</u>	<u>\$2,750,378</u>

The Weighted Average Maturity (WAM) is the sum of the number of days to maturity of each security, times the book value for the security for all investments divided by the combined book value of the portfolio. The Net Asset Value (NAV) is the market value of the portfolio divided by the book value of the portfolio. The Weighted Average Yield (WAY) is the sum of the purchase yield times the par value for each security divided by the sum of the par values for each security. The Portfolio Yield (PY) is the sum of the market yields at the end of the month, times the par value for each security divided by the sum of the par values for each security, which are shown below by month.

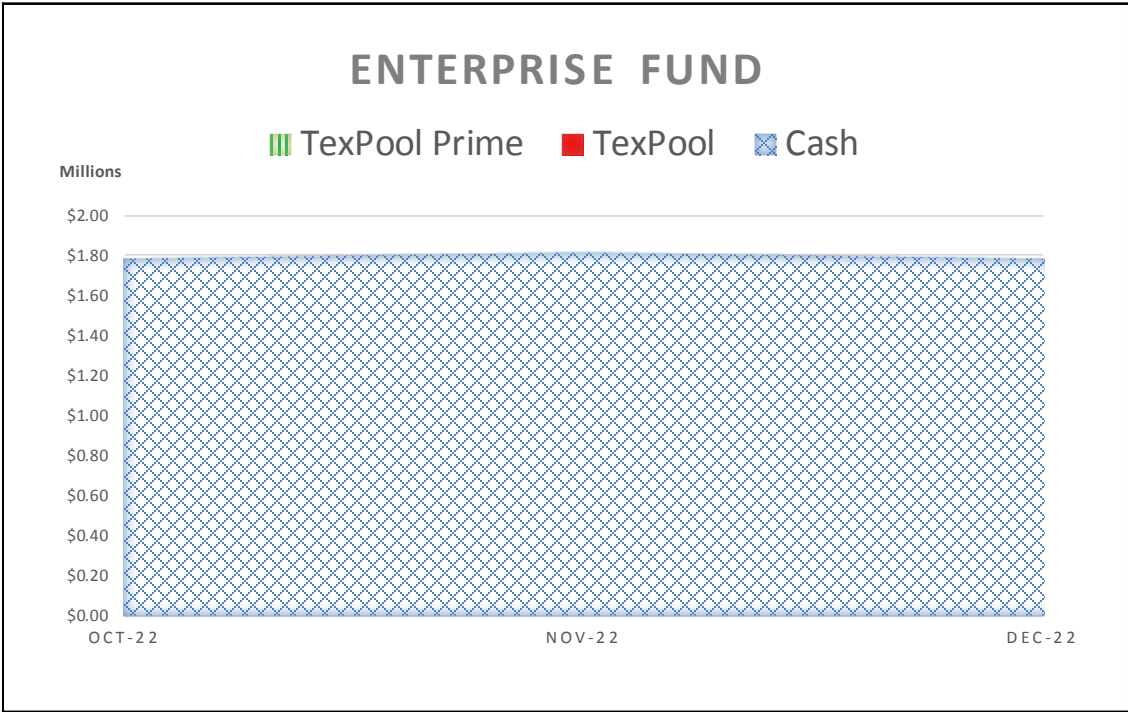
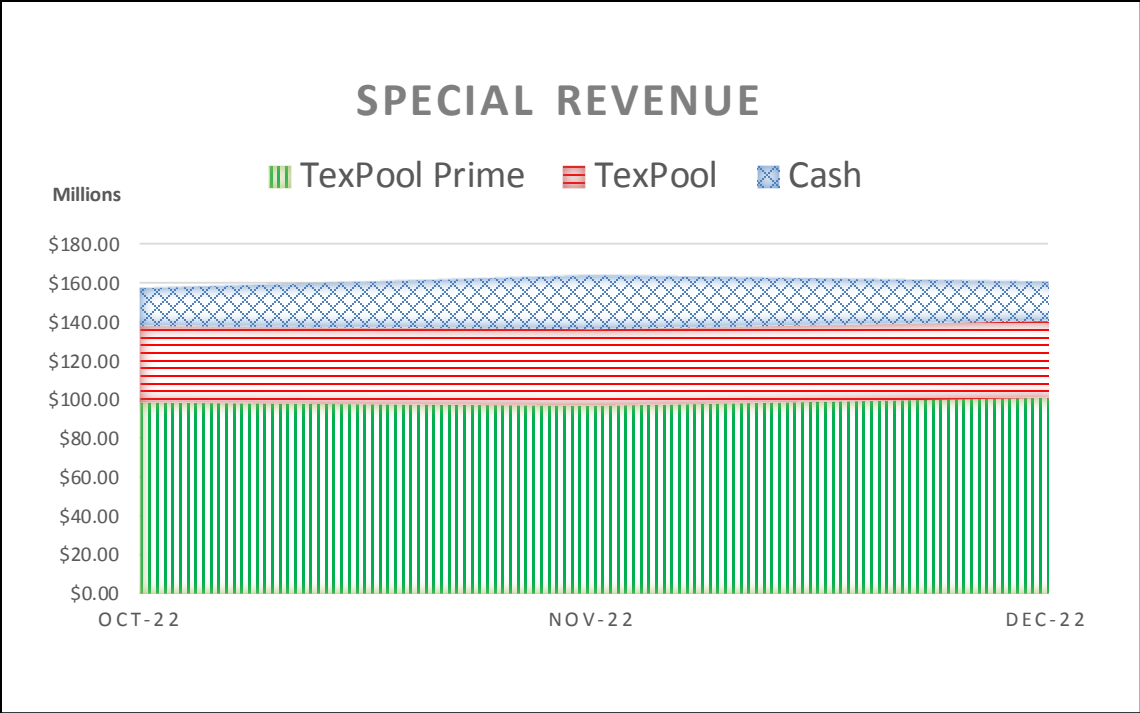
The Honorable Ricardo A. Samaniego
 County Judge
 and County Commissioners
 February 27, 2023

<u>Month</u>	<u>WAM</u>	<u>NAV</u>	<u>WAY</u>	<u>PY</u>
October 31, 2022	1.00	1.00024	2.80%	2.80%
November 30, 2022	1.00	1.00027	3.28 %	3.28%
December 31, 2022	1.00	1.00027	3.62 %	3.62%

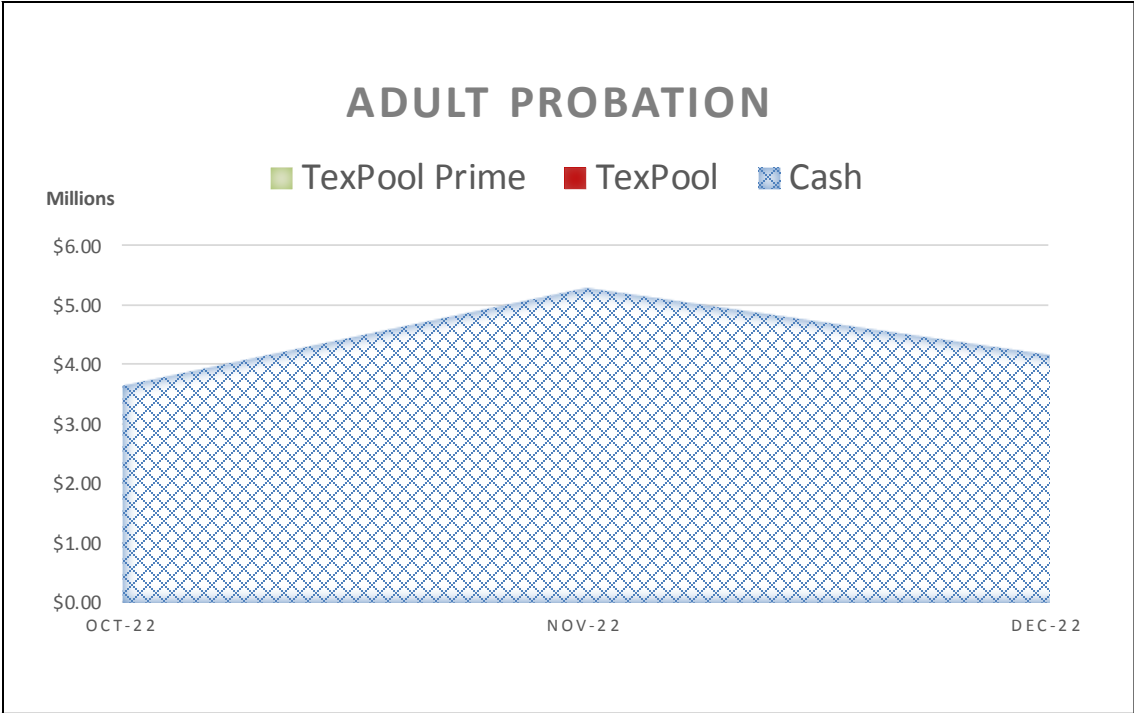
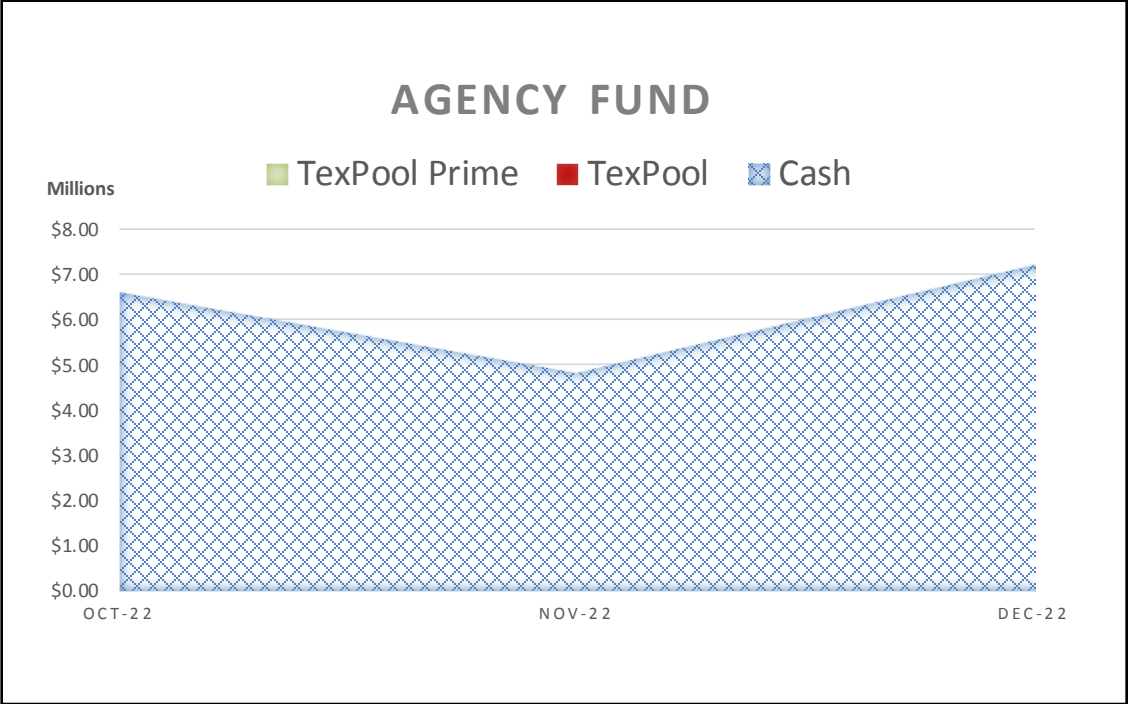
The following graphs display the invested balances of each of the funds at month-end for the period of October 2022 through December 2022.



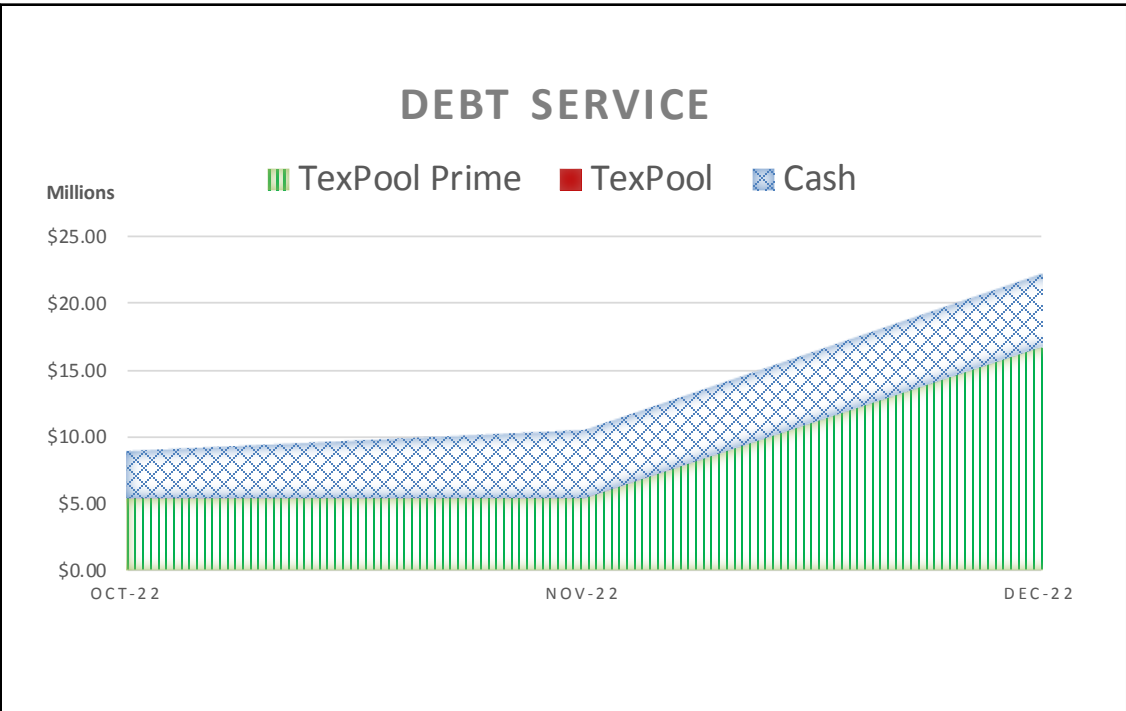
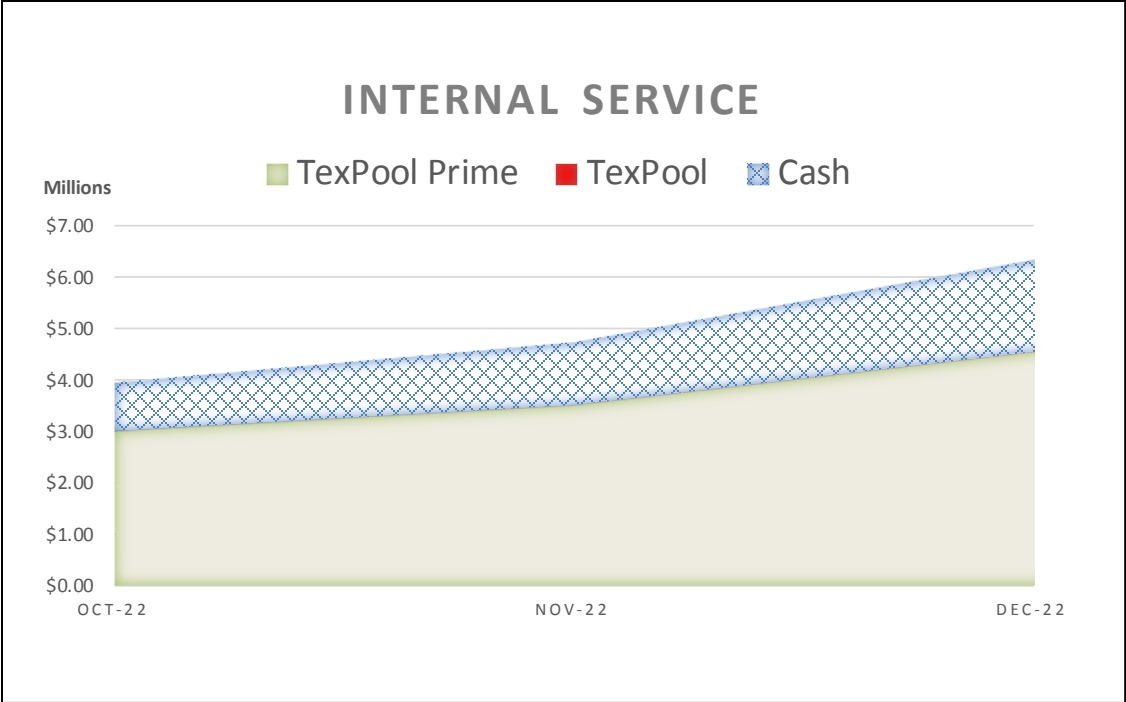
The Honorable Ricardo A. Samaniego
County Judge
and County Commissioners
February 27, 2023



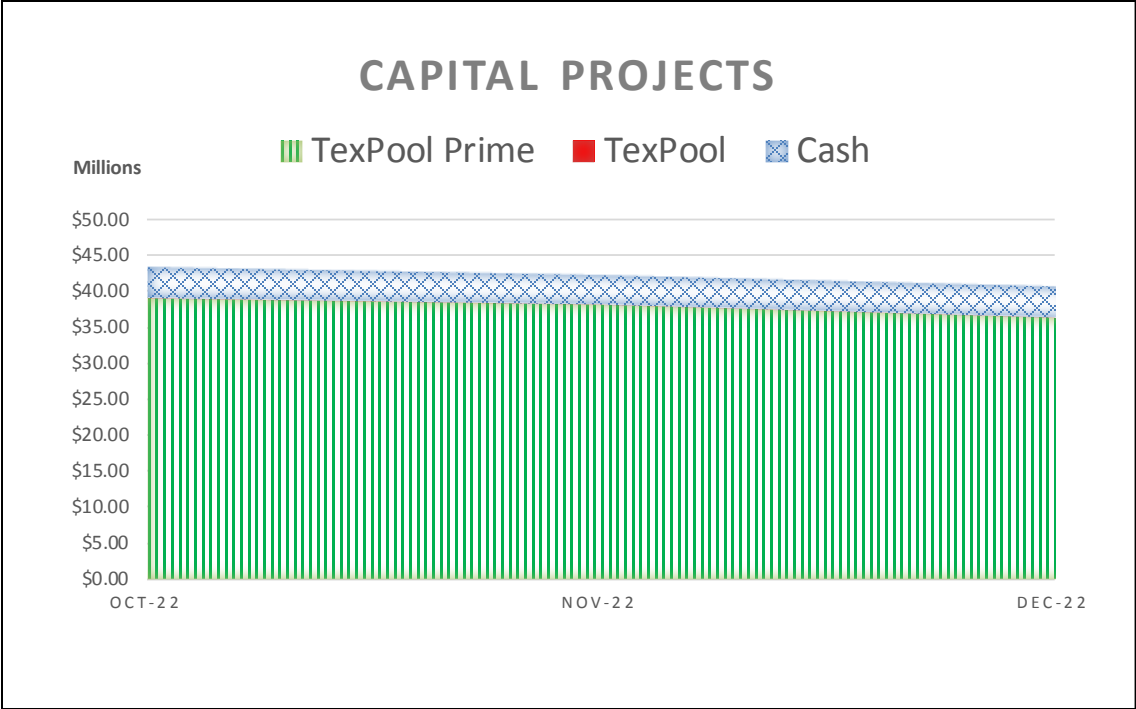
The Honorable Ricardo A. Samaniego
County Judge
and County Commissioners
February 27, 2023



The Honorable Ricardo A. Samaniego
County Judge
and County Commissioners
February 27, 2023



The Honorable Ricardo A. Samaniego
 County Judge
 and County Commissioners
 February 27, 2023



During the three months ended December 31, 2022, the County earned investment interest of \$2,650,621 and Now account interest of \$99,757 for a total of \$2,750,378, which when compared to the \$191,606 earned during same three-month period in the prior year is an increase of \$2,558,373 or 1335.44 percent. The County benchmarks the portfolio performance against the monthly market yields on the 90-day Treasury bill. Based on the County’s current investment structure, the portfolio yield average, was less than the benchmark rate by 0.85 or 85 basis points. Due to being in a rising interest rate environment, the County investment yield will lag the benchmark rate. On December 28, 2022, the General Fund cash and investments reached its low point of \$92,982,918, with TexPool, TexPool Prime and Munis General Fund cash balances at \$3,397,860, \$87,134,139, and \$2,450,919 or 3.7%, 93.7% and 2.6%, respectively. The County started receiving the bulk of Ad Valorem tax revenue on and after December 29, 2022.

The Honorable Ricardo A. Samaniego
County Judge
and County Commissioners
February 27, 2023

If you have any questions concerning this information, please contact Mr. James Utterback, manager senior - Financial/Analysis/Reporting/Audit, at extension 3267 or me.

/s/ Barbara Franco

Barbara Parker
County Auditor
First Assistant

/s/ Victor Perez

Victor Perez
Director
Financial Operations

/s/ James Utterback

James Utterback
Audit Manager Senior
Financial Analysis/
Reporting/Audit

/s/ Linda Hemme

Linda Hemme
Audit Accountant Senior

/s/ Claudia G. Melendez

Claudia G. Melendez
Audit Accountant Senior

/s/ Raymond Gomez

Raymond Gomez
Audit Manager
Cash Management Audit

Very truly yours,

/s/ Edward A. Dion

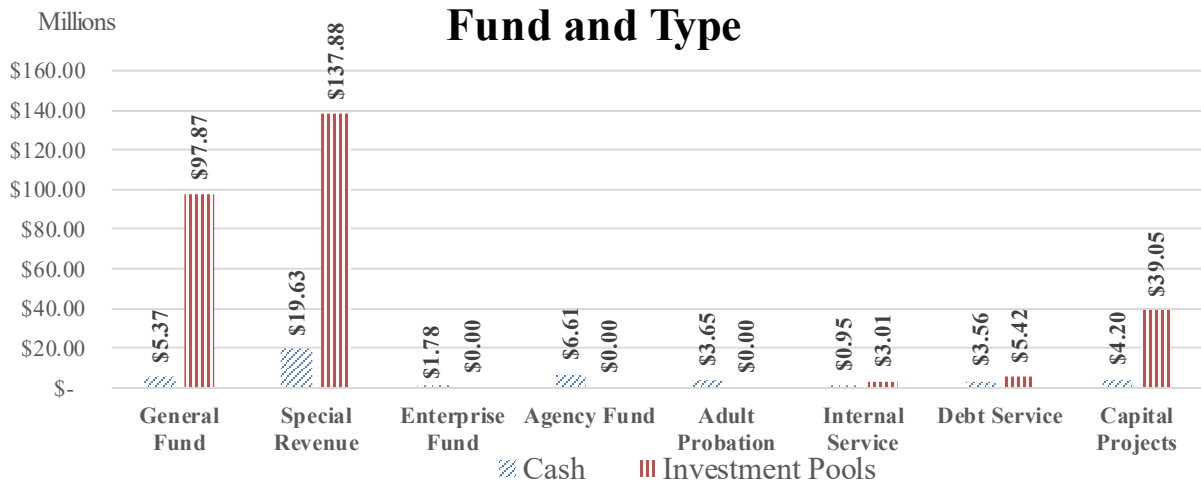
Edward A. Dion
County Auditor

EAD:JU:ya

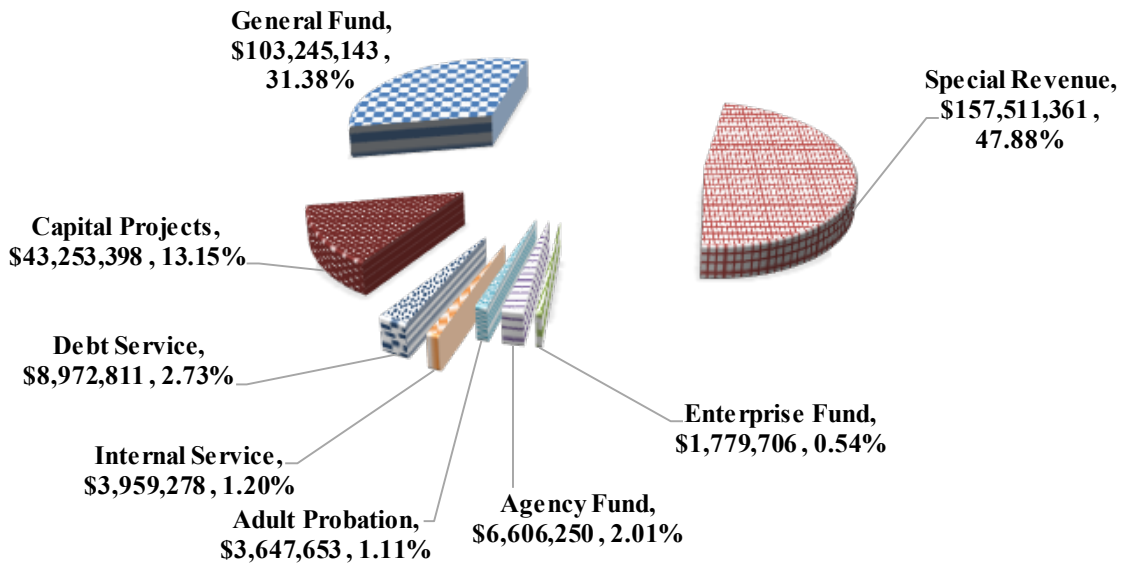
Attachments

cc: The Honorable Jo Anne Bernal, County Attorney
Mrs. Christina Sanchez, Assistant County Attorney
Mrs. Betsy Keller, Chief Administrator
Mr. Wallace Hardgrove, Executive Director Budget & Fiscal Policy
Ms. Jessica Garza, Assistant Director Budget & Fiscal Policy

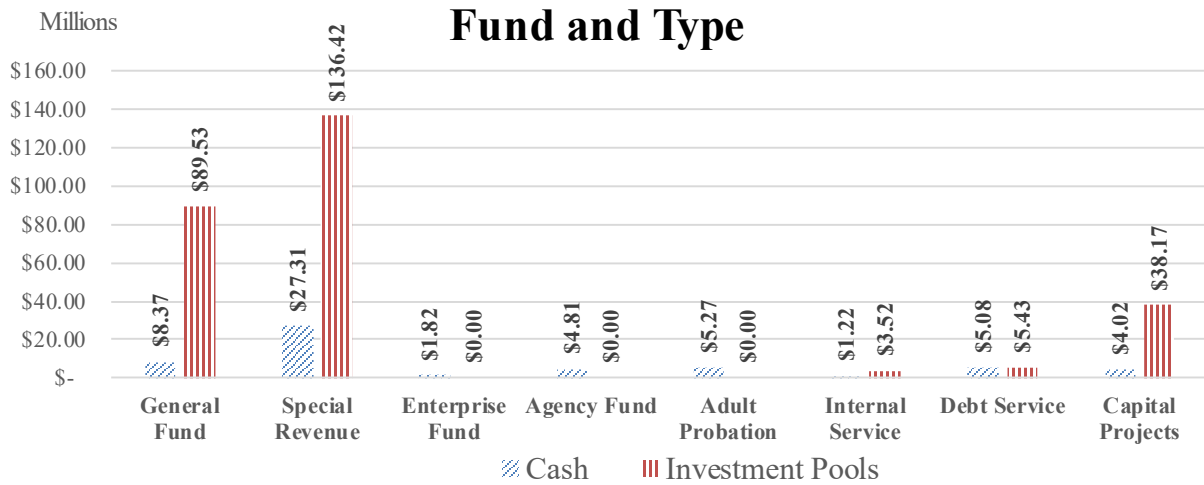
Total Investments at Market Value as of October 31, 2022



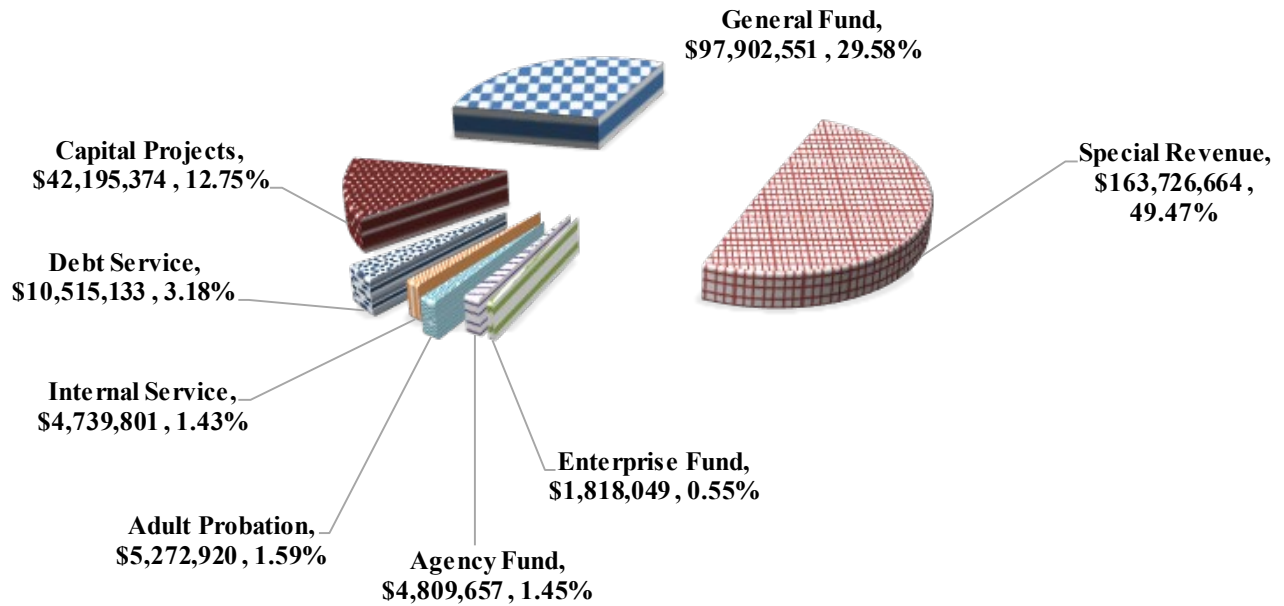
FUND TOTALS



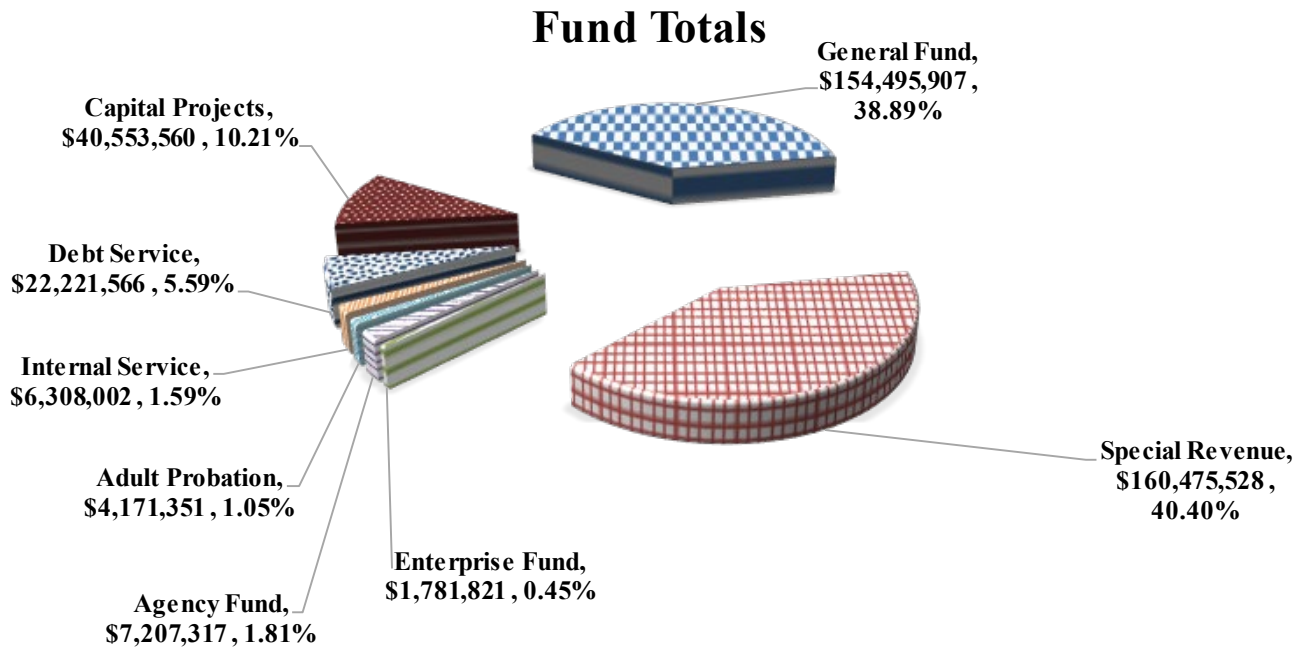
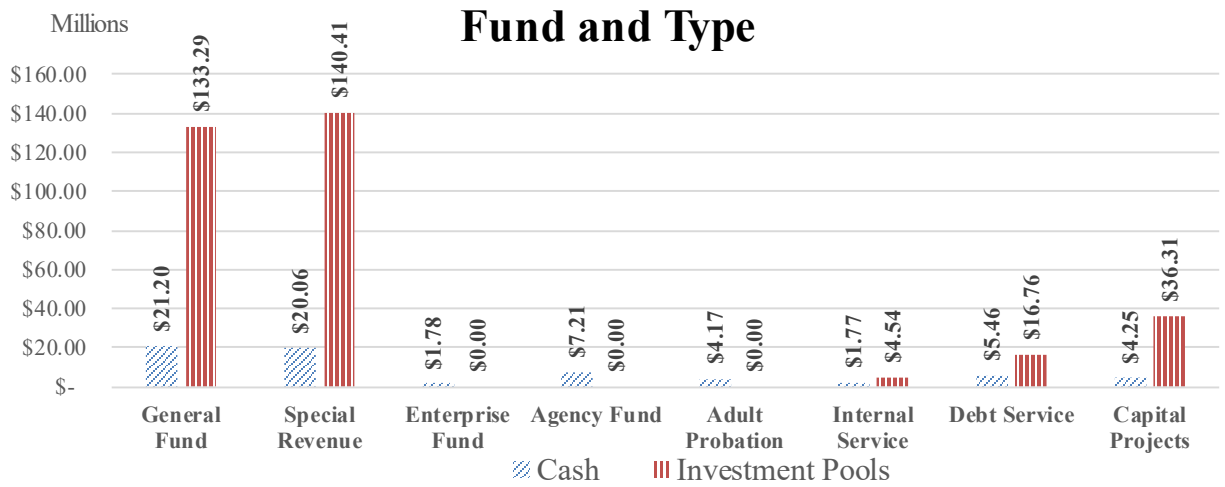
Total Investments at Market Value as of November 30, 2022



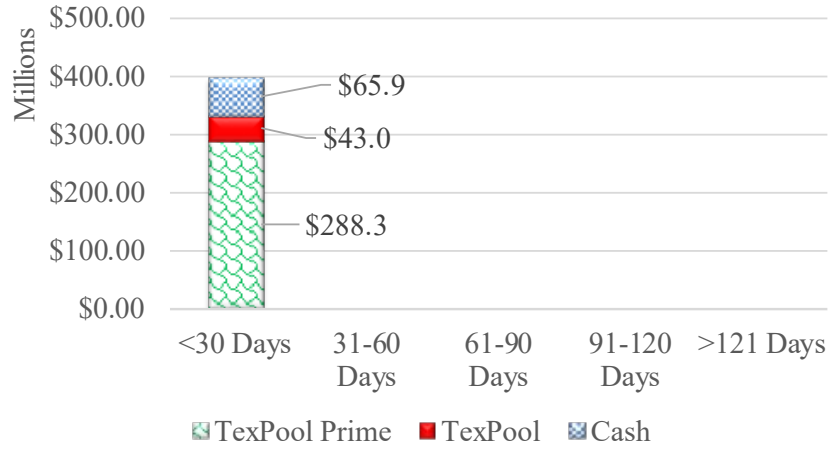
FUND TOTALS



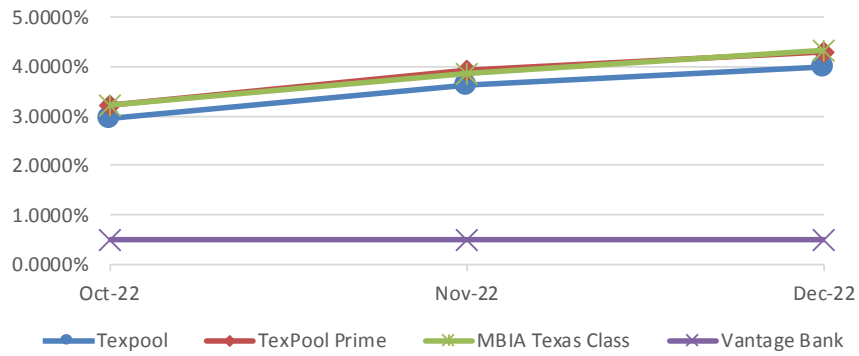
Total Investments at Market Value as of December 31, 2022



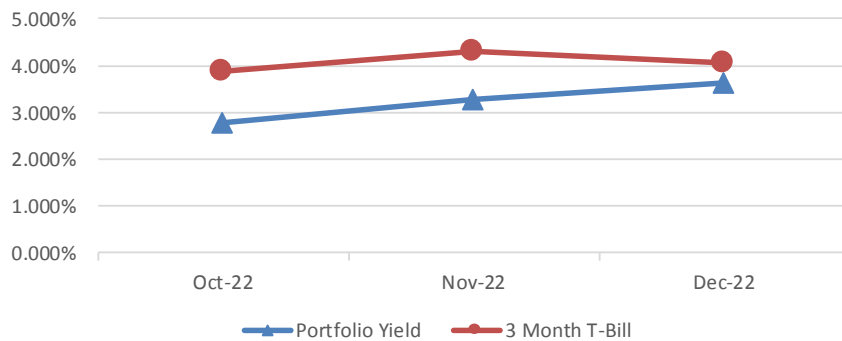
Investment Maturity Summary



Investment Yield Rates



Three Month Treasury Benchmark vs. Portfolio yield



Cash Balances By Fund

For the Month Ended October 31, 2022

Fund	Beginning Balance	Receipts	Disbursements	Interest	Ending Balance
General Fund	\$8,442,106.35	\$25,161,135.56	\$28,236,870.47	\$5,268.99	\$5,371,640.43
Special Revenue	17,966,596.75	2,475,557.86	1,514,026.29	8,001.46	18,936,129.78
Special Revenue - Grants	1,156,500.26	2,993,555.44	3,461,160.78	1,602.12	690,497.04
Enterprise Fund	1,835,339.76	109,151.48	165,608.73	823.11	1,779,705.62
Agency Funds	6,267,178.28	4,171,043.93	3,834,981.61	3,009.68	6,606,250.28
Agency Funds - Adult Prob.	4,471,138.59	326,162.75	1,151,361.81	1,713.21	3,647,652.74
Internal Service	2,001,863.39	2,709,734.03	3,766,202.24	840.14	946,235.32
Debt Service	20,621.44	3,535,216.08		157.28	3,555,994.80
Capital Projects	4,807,935.05	132,459.16	740,522.91	1,883.24	4,201,754.54
Total All Accounts	\$46,969,279.87	\$41,614,016.29	\$42,870,734.84	\$23,299.23	\$45,735,860.55

Cash Balances By Fund

For the Month Ended November 30, 2022

Fund	Beginning Balance	Receipts	Disbursements	Interest	Ending Balance
General Fund	\$5,371,640.43	\$31,989,015.93	\$28,998,671.66	\$8,567.27	\$8,370,551.97
Special Revenue	18,936,129.78	3,556,676.55	4,107,511.09	6,679.42	18,391,974.66
Special Revenue - Grants	690,497.04	11,314,102.24	3,091,518.81	3,748.22	8,916,828.69
Enterprise Fund	1,779,705.62	127,635.13	89,987.45	695.71	1,818,049.01
Agency Funds	6,606,250.28	4,021,560.04	5,818,816.34	662.98	4,809,656.96
Agency Funds - Adult Prob.	3,647,652.74	4,452,891.00	2,829,025.82	1,402.33	5,272,920.25
Internal Service	946,235.32	2,773,439.93	2,503,781.30	613.35	1,216,507.30
Debt Service	3,555,994.80	1,524,183.47		704.03	5,080,882.30
Capital Projects	4,201,754.54	112,770.4	1,310,055.61	1,537.60	4,020,940.03
Total All Accounts	\$45,735,860.55	\$60,887,207.79	\$48,749,368.08	\$24,610.91	\$57,898,311.17

Cash Balances By Fund

For the Month Ended December 31, 2022

Fund	Beginning Balance	Receipts	Disbursements	Interest	Ending Balance
General Fund	\$8,370,551.97	\$103,778,662.66	\$90,954,653.02	\$9,658.72	\$21,204,220.33
Special Revenue	18,391,974.66	3,545,019.58	3,675,422.72	5,251.81	18,266,823.33
Special Revenue - Grants	8,916,828.69	1,685,294.53	8,805,219.86	1,264.07	1,798,167.43
Enterprise Fund	1,818,049.01	227,524.12	264,281.86	529.77	1,781,821.04
Agency Funds	4,809,656.96	6,314,901.53	3,947,838.60	30,597.51	7,207,317.40
Agency Funds - Adult Prob.	5,272,920.25	572,391.06	1,675,953.08	1,992.55	4,171,350.78
Internal Service	1,216,507.30	3,884,105.58	3,331,019.96	622.92	1,770,215.84
Debt Service	5,080,882.30	11,678,932.49	11,298,459.41	667.78	5,462,023.16
Capital Projects	4,020,940.03	2,001,640.61	1,778,251.40	1,262.12	4,245,591.36
Total All Accounts	\$57,898,311.17	\$133,688,472.16	\$125,731,099.91	\$51,847.25	\$65,907,530.67

Investment Pool Additions and Deletions by Fund For the Quarter Ended December 31, 2022

Fund	Balance As Of 9/30/2022	Deposits	Withdrawals	Interest	Balance As Of 12/31/2022
General Fund	\$109,285,481.79	\$54,000,000.00	\$32,000,000.00	\$2,006,204.41	\$133,291,686.20
Special Revenue	18,334,750.19	863,600.00	2,475,350.00	169,291.22	16,892,291.41
Special Revenue - Grants	119,500,000.00	5,000,000.00	1,000,000.00	18,245.60	123,518,245.60
Internal Service	1,507,857.62	3,000,000.00		29,928.52	4,537,786.14
Debt Service	5,402,089.49	11,294,000.00	1,000.00	64,453.50	16,759,542.99
Capital Projects	38,945,470.79		3,000,000.00	362,498.22	36,307,969.01
Total All Accounts	\$292,975,649.88	\$74,157,600.00	\$38,476,350.00	\$2,650,621.47	\$331,307,521.35

TexPool investments are considered to be cash equivalents and are maintained at market value.

Investment Pool Additions and Deletions by Fund For the Month Ended October 31, 2022

Fund	Balance As Of 9/30/2022	Deposits	Withdrawals	Interest	Balance As Of 10/31/2022
General Fund	\$109,285,481.79		\$12,000,000.00	\$588,021.21	\$97,873,503.00
Special Revenue	18,334,750.19			49,983.95	18,384,734.14
Special Revenue - Grants	119,500,000.00				119,500,000.00
Internal Service	1,507,857.62	1,500,000.00		5,184.79	3,013,042.41
Debt Service	5,402,089.49			14,727.10	5,416,816.59
Capital Projects	38,945,470.79			106,172.62	39,051,643.41
Total All Accounts	\$292,975,649.88	1,500,000.00	\$12,000,000.00	\$764,089.67	\$283,239,739.55

TexPool investments are considered to be cash equivalents and are maintained at market value.

Investment Pool Additions and Deletions by Fund For the Month Ended November 30, 2022

Fund	Balance As Of 10/31/2022	Deposits	Withdrawals	Interest	Balance As Of 11/30/2022
General Fund	\$97,873,503.00	\$1,000,000.00	\$10,000,000.00	\$658,496.14	\$89,531,999.14
Special Revenue	18,384,734.14	475,350.00	1,000,000.00	57,776.32	17,917,860.46
Special Revenue - Grants	119,500,000.00		1,000,000.00		118,500,000.00
Internal Service	3,013,042.41	500,000.00		10,251.73	3,523,294.14
Debt Service	5,416,816.59			17,433.95	5,434,250.54
Capital Projects	39,051,643.41		1,000,000.00	122,790.51	38,174,433.92
Total All Accounts	\$283,239,739.55	\$1,975,350.00	\$13,000,000.00	\$866,748.65	\$273,081,838.20

TexPool investments are considered to be cash equivalents and are maintained at market value.

Investment Pool Additions and Deletions by Fund For the Month Ended December 31, 2022

Fund	Balance As Of 11/30/2022	Deposits	Withdrawals	Interest	Balance As Of 12/31/2022
General Fund	\$89,531,999.14	\$53,000,000.00	\$10,000,000.00	\$759,687.06	\$133,291,686.20
Special Revenue	17,917,860.46	388,250.00	1,475,350.00	61,530.95	16,892,291.41
Special Revenue - Grants	118,500,000.00	5,000,000.00		18,245.60	123,518,245.60
Internal Service	3,523,294.14	1,000,000.00		14,492.00	4,537,786.14
Debt Service	5,434,250.54	11,294,000.00	1,000.00	32,292.45	16,759,542.99
Capital Projects	38,174,433.92	0.00	2,000,000.00	133,535.09	36,307,969.01
Total All Accounts	\$273,081,838.20	\$70,682,250.00	\$13,476,350.00	\$1,019,783.15	\$331,307,521.35

TexPool investments are considered to be cash equivalents and are maintained at market value.

Investment Pool Additions and Deletions by Account For the Month Ended October 31, 2022

Account	Balance As Of 9/30/2022	Deposits	Withdrawals	Interest	Balance As Of 10/31/2022
TexPool Prime-General Fund	\$106,120,862.84		\$12,000,000.00	\$481,721.29	\$94,602,584.13
TexPool Prime-American Rescue Plan Act 2021**	80,000,000.00				80,000,000.00
TexPool Prime-Road & Bridges	9,012,361.41			24,569.38	9,036,930.79
TexPool Prime-Project Care Electric	5,290,331.32			14,422.43	5,304,753.75
TexPool Prime-County Tourist & Promotion	4,032,057.46			10,992.14	4,043,049.60
TexPool Prime-CP-Co. Capital Improvement	13,235,634.93			36,082.81	13,271,717.74
TexPool Prime-CP Capital Project 2012	5,640,357.09			15,376.67	5,655,733.76
TexPool Prime-Capital Project Tax Notes 2022	20,069,478.77			54,713.14	20,124,191.91
TexPool Prime-G.O. Refund Bonds, Series 2015	4,002.29			10.91	4,013.20
TexPool Prime-G.O. Refund Bonds, Taxable 2015A	4,002.29			10.91	4,013.20
TexPool Prime-G.O. Refund Bonds, Series 2016A	21,012.02			57.28	21,069.30
TexPool Prime-G.O. Refund Bonds, Taxable 2016B	20,011.44			54.55	20,065.99
TexPool Prime-G.O. Refunding Bonds Series 2017	5,265,011.10			14,353.40	5,279,364.50
TexPool Prime-D.S. Cert. Of Oblig-2017	85,048.64			231.86	85,280.50
TexPool Prime-D.S. SIB Loan 2017	2,001.14			5.46	2,006.60
TexPool Prime-D.S. SIB Loan 2020	1,000.57			2.73	1,003.30
TexPool-General Fund	3,164,618.95			106,299.92	3,270,918.87
TexPool-American Rescue Plan Act 2021**	39,500,000.00				39,500,000.00
Total For Consolidated Account	\$291,467,792.26		\$12,000,000.00	\$758,904.88	\$280,226,697.14
Separate Accounts					
TexPool Prime-Health & Life	\$1,507,857.62	\$1,500,000.00		\$5,184.79	\$3,013,042.41
Total For Separate Accounts	\$1,507,857.62	\$1,500,000.00		\$5,184.79	\$3,013,042.41
Total All Accounts	\$292,975,649.88	\$1,500,000.00	\$12,000,000.00	\$764,089.67	\$283,239,739.55

TexPool investments are considered to be cash equivalents and are maintained at market value.

**Interest earned from the TexPool-American Rescue Plan Act 2021 is transferred to to TexPool-General Fund & TexPool Prime-General Fund

Investment Pool Additions and Deletions by Account For the Month Ended November 30, 2022

Account	Balance As Of 10/31/2022	Deposits	Withdrawals	Interest	Balance As Of 11/30/2022
TexPool Prime-General Fund	\$94,602,584.13	\$1,000,000.00	\$10,000,000.00	\$531,554.99	\$86,134,139.12
TexPool Prime-American Rescue Plan Act 2021**	80,000,000.00		1,000,000.00		79,000,000.00
TexPool Prime-Road & Bridges	9,036,930.79		1,000,000.00	27,690.55	8,064,621.34
TexPool Prime-Project Care Electric	5,304,753.75			17,073.27	5,321,827.02
TexPool Prime-County Tourist & Promotion	4,043,049.60			13,012.50	4,056,062.10
TexPool Prime-Transportation Fee Fund		475,350.00			475,350.00
TexPool Prime-CP-Co. Capital Improvement	13,271,717.74			42,714.83	13,314,432.57
TexPool Prime-CP Capital Project 2012	5,655,733.76		1,000,000.00	15,306.26	4,671,040.02
TexPool Prime-Capital Project Tax Notes 2022	20,124,191.91			64,769.42	20,188,961.33
TexPool Prime-G.O. Refund Bonds, Series 2015	4,013.20			12.92	4,026.12
TexPool Prime-G.O. Refund Bonds, Taxable 2015A	4,013.20			12.92	4,026.12
TexPool Prime-G.O. Refund Bonds, Series 2016A	21,069.30			67.81	21,137.11
TexPool Prime-G.O. Refund Bonds, Taxable 2016B	20,065.99			64.58	20,130.57
TexPool Prime-G.O. Refunding Bonds Series 2017	5,279,364.50			16,991.56	5,296,356.06
TexPool Prime-D.S. Cert. Of Oblig-2017	85,280.50			274.47	85,554.97
TexPool Prime-D.S. SIB Loan 2017	2,006.60			6.46	2,013.06
TexPool Prime-D.S. SIB Loan 2020	1,003.30			3.23	1,006.53
TexPool-General Fund	3,270,918.87			126,941.15	3,397,860.02
TexPool-American Rescue Plan Act 2021**	39,500,000.00				39,500,000.00
Total For Consolidated Account	\$280,226,697.14	\$1,475,350.00	\$13,000,000.00	\$856,496.92	\$269,558,544.06
Separate Accounts					
TexPool Prime-Health & Life	\$3,013,042.41	\$500,000.00		\$10,251.73	\$3,523,294.14
Total For Separate Accounts	\$3,013,042.41	\$500,000.00		\$10,251.73	\$3,523,294.14
Total All Accounts	\$283,239,739.55	\$1,975,350.00	\$13,000,000.00	\$866,748.65	\$273,081,838.20

TexPool investments are considered to be cash equivalents and are maintained at market value.

**Interest earned from the TexPool-American Rescue Plan Act 2021 is transferred to to TexPool-General Fund & TexPool Prime-General Fund

Investment Pool Additions and Deletions by Account For the Month Ended December 31, 2022

Account	Balance As Of 11/30/2022	Deposits	Withdrawals	Interest	Balance As Of 12/31/2022
TexPool Prime-General Fund	\$86,134,139.12	\$53,000,000.00	\$10,000,000.00	\$614,685.45	\$129,748,824.57
TexPool Prime-American Rescue Plan Act 2021**	79,000,000.00				79,000,000.00
TexPool Prime-FEMA Humanitarian Relief Fund		5,000,000.00		18,245.60	5,018,245.60
TexPool Prime-Road & Bridges	8,064,621.34		1,000,000.00	27,309.92	7,091,931.26
TexPool Prime-Project Care Electric	5,321,827.02			19,419.98	5,341,247.00
TexPool Prime-County Tourist & Promotion	4,056,062.10			14,801.05	4,070,863.15
TexPool Prime-Transportation Fee Fund	475,350.00	388,250.00	475,350.00		388,250.00
TexPool Prime-CP-Co. Capital Improvement	13,314,432.57			48,585.95	13,363,018.52
TexPool Prime-CP Capital Project 2012	4,671,040.02		1,000,000.00	14,808.62	3,685,848.64
TexPool Prime-Capital Project Tax Notes 2022	20,188,961.33		1,000,000.00	70,140.52	19,259,101.85
TexPool Prime-D.S. Cert. Of Oblig-2001		1,000.00	1,000.00		
TexPool Prime-G.O. Refund Bonds, Series 2015	4,026.12	315,000.00		365.01	319,391.13
TexPool Prime-G.O. Refund Bonds, Taxable 2015A	4,026.12	361,000.00		416.33	365,442.45
TexPool Prime-G.O. Refund Bonds, Series 2016A	21,137.11	1,461,000.00		1,702.52	1,483,839.63
TexPool Prime-G.O. Refund Bonds, Taxable 2016B	20,130.57	1,075,000.00		1,271.31	1,096,401.88
TexPool Prime-Tax Cert. Of Oblig. Series 2016D		172,000.00		191.17	172,191.17
TexPool Prime-G.O. Refunding Bonds Series 2017	5,296,356.06	760,000.00		20,181.63	6,076,537.69
TexPool Prime-Tax Notes 2022		6,592,000.00		7,224.08	6,599,224.08
TexPool Prime-D.S. Cert. Of Oblig-2017	85,554.97			312.20	85,867.17
TexPool Prime-D.S. Cert. Of Oblig-2021		22,000.00		23.66	22,023.66
TexPool Prime-D.S. Tax C.O 2022 FIF		286,000.00		316.30	286,316.30
TexPool Prime-D.S. SIB Loan 2017	2,013.06	157,000.00		181.92	159,194.98
TexPool Prime-D.S. SIB Loan 2020	1,006.53	92,000.00		106.32	93,112.85
TexPool-General Fund	3,397,860.02			145,001.61	3,542,861.63
TexPool-American Rescue Plan Act 2021**	39,500,000.00				39,500,000.00
Total For Consolidated Account	\$269,558,544.06	\$69,682,250.00	\$13,476,350.00	\$1,005,291.15	\$326,769,735.21
Separate Accounts					
TexPool Prime-Health & Life	\$3,523,294.14	\$1,000,000.00		\$14,492.00	\$4,537,786.14
Total For Separate Accounts	\$3,523,294.14	\$1,000,000.00		\$14,492.00	\$4,537,786.14
Total All Accounts	\$273,081,838.20	\$70,682,250.00	\$13,476,350.00	\$1,019,783.15	\$331,307,521.35

TexPool investments are considered to be cash equivalents and are maintained at market value.

**Interest earned from the TexPool-American Rescue Plan Act 2021 is transferred to to TexPool-General Fund & TexPool Prime-General Fund