

Fort Worth Independent School District

Annual Investment Report

July 1, 2022 – June 30, 2023



Ms. Carmen Arrieta-Candelaria, CPA
Chief Financial Officer

Ms. Maria Chavez
Comptroller

Ms. Tonya D. Wright
Treasurer

Published: August 22, 2023



Fort Worth
INDEPENDENT SCHOOL DISTRICT



FORT WORTH INDEPENDENT SCHOOL DISTRICT
Quarterly Investment Report
07/01/2022- 06/30/2023



Investment Officer's Certification

This report is prepared for the Fort Worth Independent School District (the "District") in accordance with Chapter 2256 of the Public Funds Investment Act (PFIA). Section 2256.023(a) of the PFIA states that "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the District's Investment Officers and includes the disclosures required in the PFIA. Market prices were obtained from the Custodial Bank, JP Morgan Chase. The investment portfolio complied with the PFIA and the District's approved Investment Policy and Strategy throughout the period. All investment transactions made in the following portfolio during the period were made on behalf of the District and were in full compliance with PFIA and the District's approved Investment Policy.

Total Rate of Return: 4.22%
 Interest Earned During the Period: \$36,615,005
 Interest Earned Fiscal Year to Date: \$36,615,005

Portfolio Name	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
Agency Campus Funds	71,179.58	71,179.58	71,179.58	0.01	5.27	1
Campus Activity Fund	4,889,877.31	4,889,877.31	4,889,877.31	0.46	5.27	1
CIP-2013 Bond Fund	1,170,732.89	1,170,732.89	1,170,732.89	0.11	5.27	1
CIP-2017 Bond Fund	90,920,880.69	90,920,880.69	90,920,880.69	8.55	5.26	5
CIP-2021 Bond Fund	420,747,832.72	420,747,832.72	420,747,832.72	39.58	4.86	7
Food Service Fund	26,187,851.21	26,187,851.21	26,187,851.21	2.46	5.27	1
General Operating Fund	433,979,233.86	433,962,260.36	433,974,196.56	40.82	5.16	9
Interest & Sinking Debt Service Fund	71,425,473.61	71,425,473.61	71,425,473.61	6.72	5.18	23
Real Estate Proceeds	12,727,486.74	12,727,486.74	12,727,486.74	1.20	5.26	1
Scholarships	872,997.84	891,223.79	894,231.95	0.08	5.27	1
Student Activity Funds	23,343.73	23,343.73	23,343.73	0.00	5.27	1
Total / Average	1,063,016,890.18	1,063,018,142.63	1,063,033,086.99	100.00	5.05	8



Carmen Arrieta-Candelaria
 Carmen Arrieta-Candelaria (Jul 31, 2023 19:14 CDT)
 Ms. Carmen Arrieta-Candelaria, Chief Financial Officer Date

Maria Chavez
 Ms. Maria Chavez, Comptroller Date

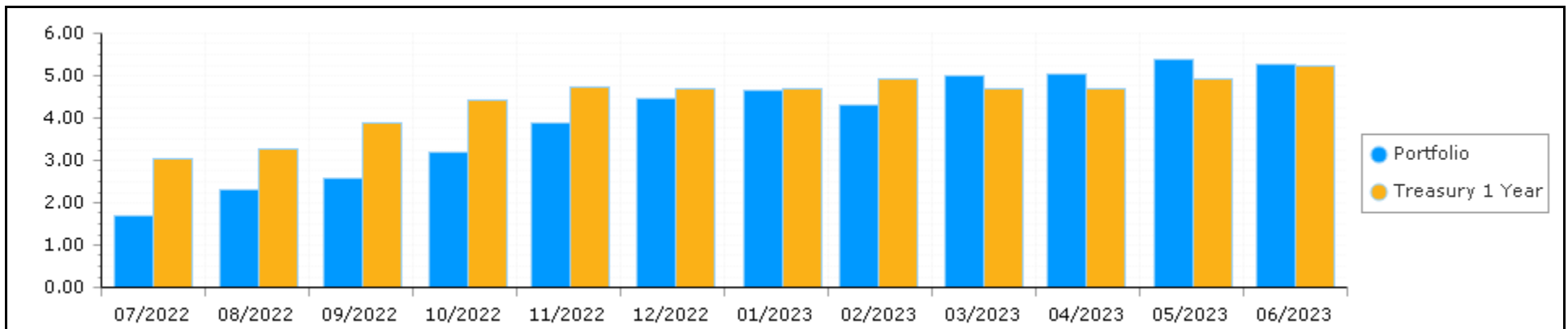
Tonya D. Wright
 Ms. Tonya D. Wright, Treasurer Date

Fort Worth Independent School District Total Rate of Return - Book Value by Month All Portfolios

Begin Date: 7/31/2022, End Date: 6/30/2023

Month	Beginning BV + Accrued Interest	Interest Earned During Period-BV	Realized Gain/Loss-BV	Investment Income-BV	Average Capital Base-BV	TRR-BV	Annualized TRR-BV	Treasury 1 Year
7/31/2022	645,587,717.40	884,645.13	0.00	884,645.13	636,920,031.13	0.14	1.68	3.02
8/31/2022	607,530,762.94	1,102,984.93	0.00	1,102,984.93	581,349,507.27	0.19	2.30	3.28
9/30/2022	558,741,110.09	1,442,874.08	0.00	1,442,874.08	680,200,724.54	0.21	2.58	3.89
10/31/2022	715,761,346.22	1,845,491.98	0.00	1,845,491.98	705,335,336.82	0.26	3.18	4.43
11/30/2022	701,634,049.93	2,217,889.09	0.00	2,217,889.09	694,317,121.89	0.32	3.90	4.73
12/31/2022	706,736,593.34	2,553,068.36	0.00	2,553,068.36	699,435,695.05	0.37	4.47	4.68
1/31/2023	710,151,800.06	3,224,391.07	0.00	3,224,391.07	847,475,675.62	0.38	4.66	4.69
2/28/2023	924,476,191.77	3,507,689.04	0.00	3,507,689.04	994,264,557.69	0.35	4.32	4.93
3/31/2023	1,250,329,549.85	5,076,865.98	0.00	5,076,865.98	1,242,844,491.19	0.41	5.01	4.68
4/30/2023	1,214,521,029.69	4,921,960.83	0.00	4,921,960.83	1,204,339,396.15	0.41	5.02	4.68
5/31/2023	1,184,365,722.12	5,091,053.64	0.00	5,091,053.64	1,164,549,254.97	0.44	5.37	4.91
6/30/2023	1,130,275,298.81	4,746,090.87	0.00	4,746,090.87	1,108,246,137.55	0.43	5.26	5.24
Total/Average	645,587,717.40	36,615,005.00	0.00	36,615,005.00	867,491,484.75	4.22	4.22	4.43

Annualized TRR-BV



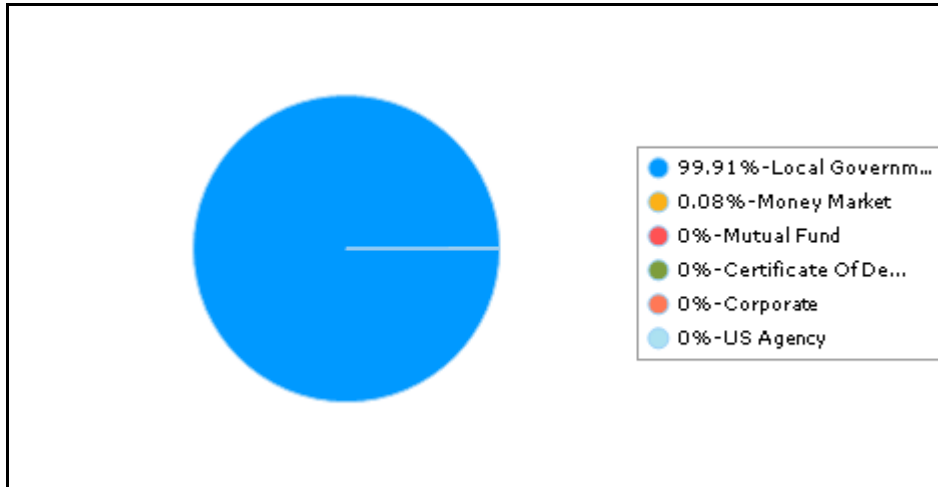
Fort Worth Independent School District Distribution by Security Sector - Book Value All Portfolios

Begin Date: 6/30/2022, End Date: 6/30/2023

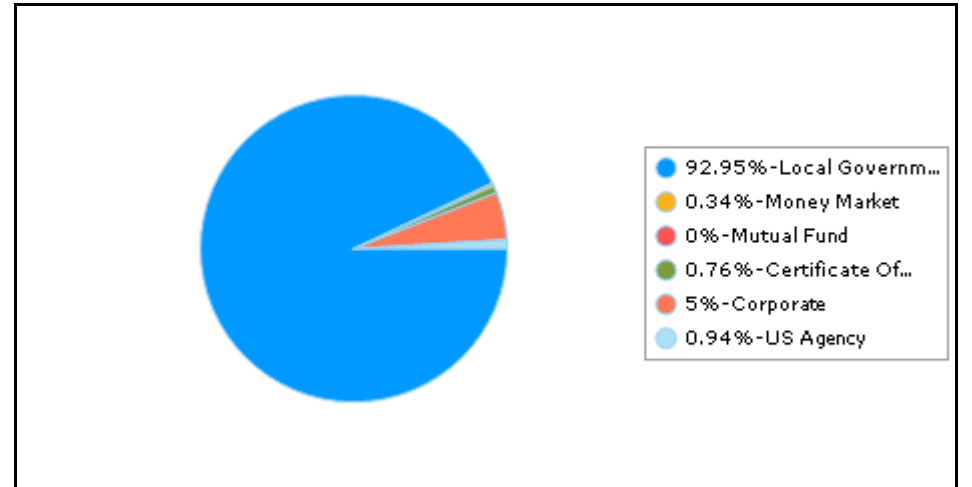
Security Sector Allocation

Security Sector	Book Value 6/30/2022	% of Portfolio 6/30/2022	Book Value 6/30/2023	% of Portfolio 6/30/2023
Local Government Investment Pool	645,034,091.88	99.91	988,118,656.72	92.95
Money Market	530,179.52	0.08	3,614,055.77	0.34
Mutual Fund	23,446.00	0.00	23,446.00	0.00
Certificate Of Deposit	0.00	0.00	8,100,072.68	0.76
Corporate	0.00	0.00	53,181,893.12	5.00
US Agency	0.00	0.00	9,994,962.70	0.94
Total / Average	645,587,717.40	100.00	1,063,033,086.99	100.00

Portfolio Holdings as of 6/30/2022



Portfolio Holdings as of 6/30/2023



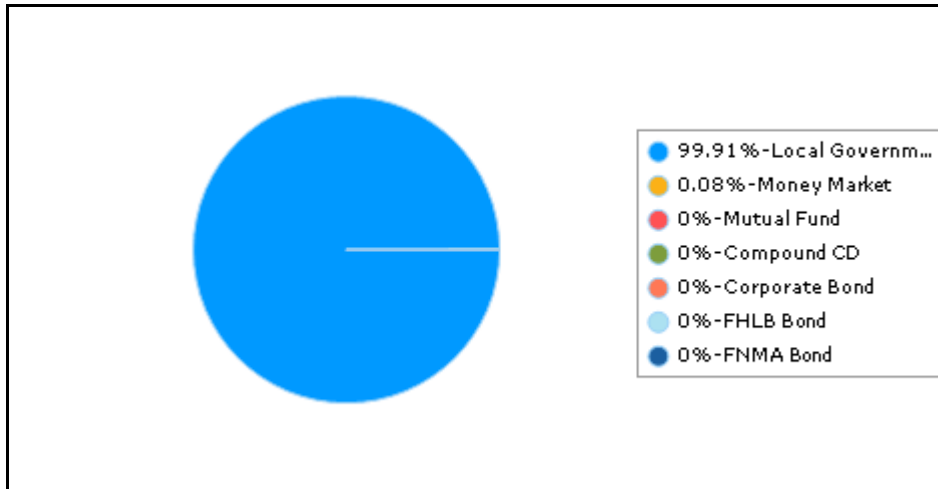
Fort Worth Independent School District Distribution by Security Type - Book Value All Portfolios

Begin Date: 6/30/2022, End Date: 6/30/2023

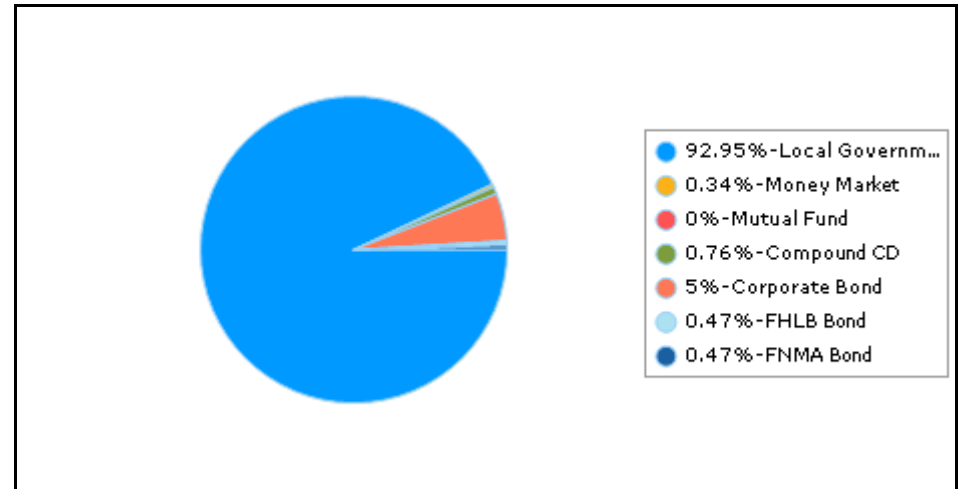
Security Type Allocation

Security Type	Book Value 6/30/2022	% of Portfolio 6/30/2022	Book Value 6/30/2023	% of Portfolio 6/30/2023
Local Government Investment Pool	645,034,091.88	99.91	988,118,656.72	92.95
Money Market	530,179.52	0.08	3,614,055.77	0.34
Mutual Fund	23,446.00	0.00	23,446.00	0.00
Compound CD	0.00	0.00	8,100,072.68	0.76
Corporate Bond	0.00	0.00	53,181,893.12	5.00
FHLB Bond	0.00	0.00	5,000,737.21	0.47
FNMA Bond	0.00	0.00	4,994,225.49	0.47
Total / Average	645,587,717.40	100.00	1,063,033,086.99	100.00

Portfolio Holdings as of 6/30/2022



Portfolio Holdings as of 6/30/2023



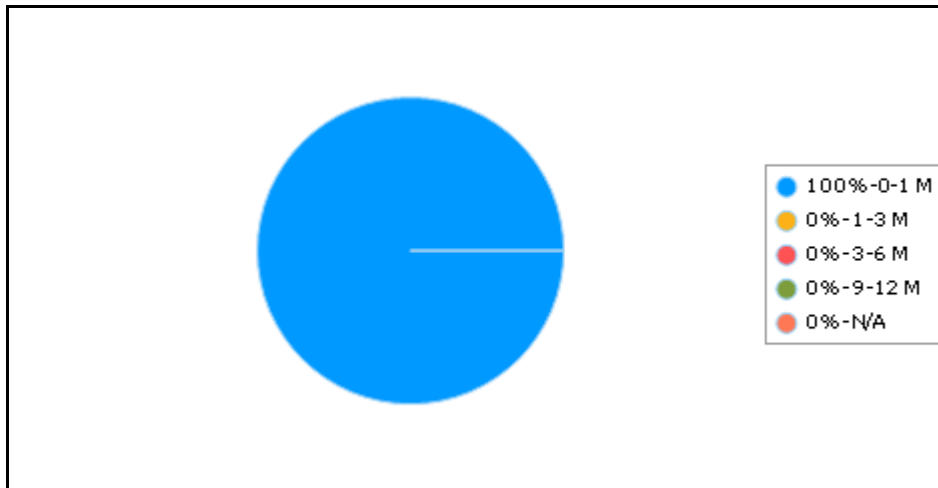
Fort Worth Independent School District Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 6/30/2022, End Date: 6/30/2023

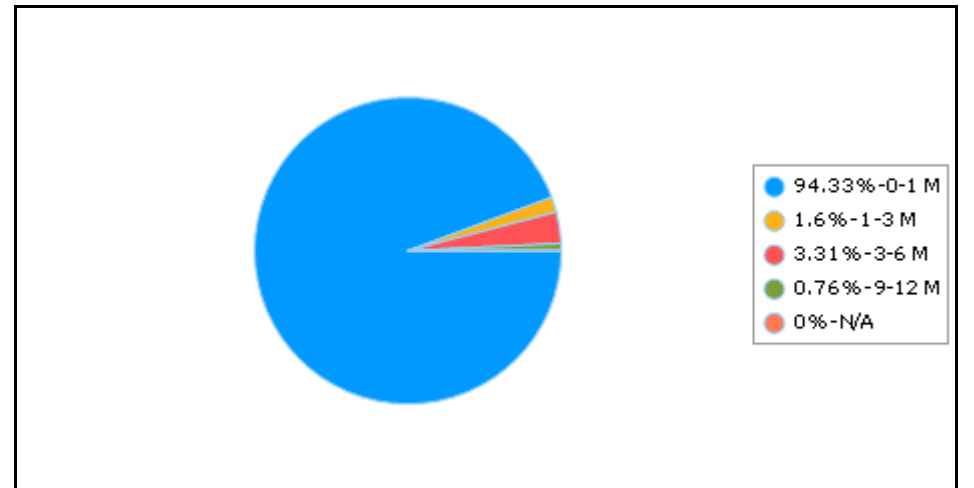
Maturity Range Allocation

Maturity Range	Market Value 6/30/2022	% of Portfolio 6/30/2022	Market Value 6/30/2023	% of Portfolio 6/30/2023
0-1 Month	645,564,271.40	100.00	1,002,727,950.49	94.33
1-3 Months	0.00	0.00	17,001,893.12	1.60
3-6 Months	0.00	0.00	35,167,788.50	3.31
9-12 Months	0.00	0.00	8,100,072.68	0.76
N/A	21,300.47	0.00	20,437.84	0.00
Total / Average	645,585,571.87	100.00	1,063,018,142.63	100.00

Portfolio Holdings as of 6/30/2022



Portfolio Holdings as of 6/30/2023



Fort Worth Independent School District Distribution by Issuer - Market Value

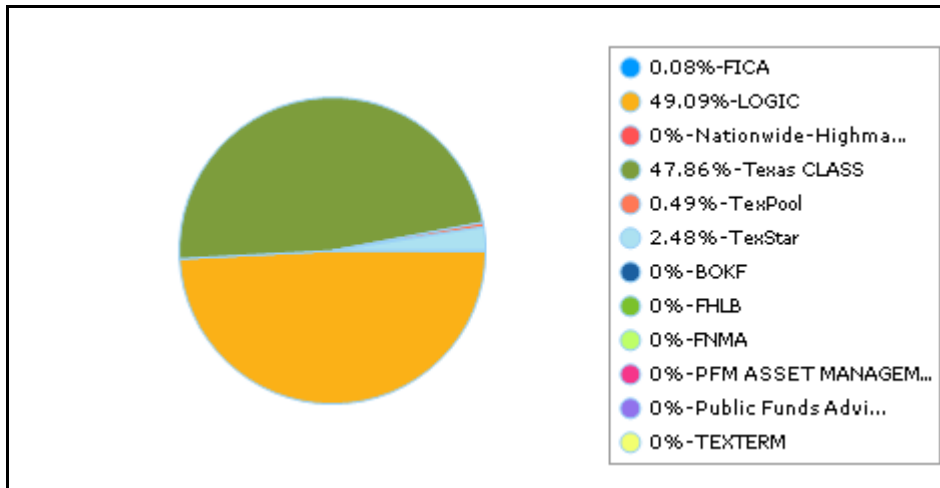
All Portfolios

Begin Date: 6/30/2022, End Date: 6/30/2023

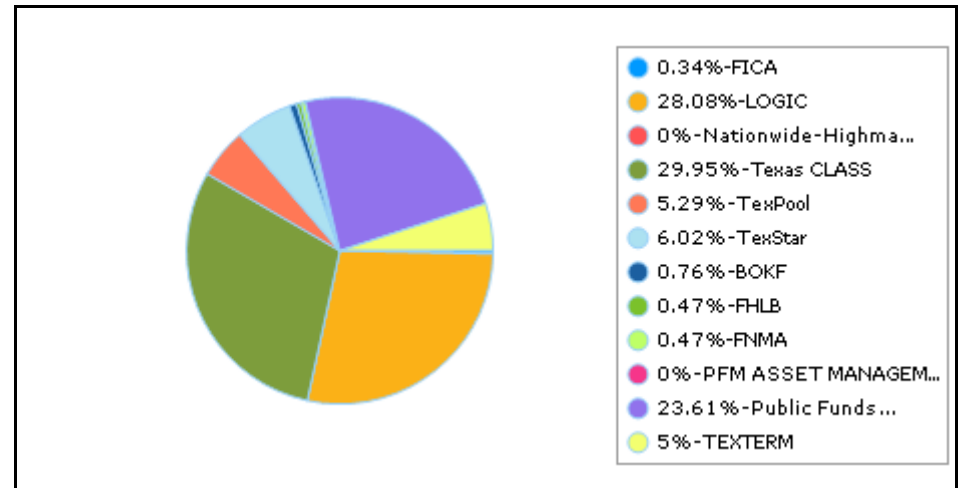
Issuer Allocation

Issuer	Market Value 6/30/2022	% of Portfolio 6/30/2022	Market Value 6/30/2023	% of Portfolio 6/30/2023
FICA	530,179.52	0.08	3,614,055.77	0.34
LOGIC	316,895,173.38	49.09	298,457,035.65	28.08
Nationwide-Highmark Bond	21,300.47	0.00	20,437.84	0.00
Texas CLASS	309,000,124.06	47.86	318,415,626.69	29.95
TexPool	3,146,616.51	0.49	56,254,233.91	5.29
TexStar	15,992,177.93	2.48	64,020,628.06	6.02
BOKF	0.00	0.00	8,100,072.68	0.76
FHLB	0.00	0.00	4,987,788.50	0.47
FNMA	0.00	0.00	4,995,238.00	0.47
PFM ASSET MANAGEMENT	0.00	0.00	27,184.91	0.00
Public Funds Advisors	0.00	0.00	250,943,947.50	23.61
TEXTERM	0.00	0.00	53,181,893.12	5.00
Total / Average	645,585,571.87	100.00	1,063,018,142.63	100.00

Portfolio Holdings as of 6/30/2022



Portfolio Holdings as of 6/30/2023



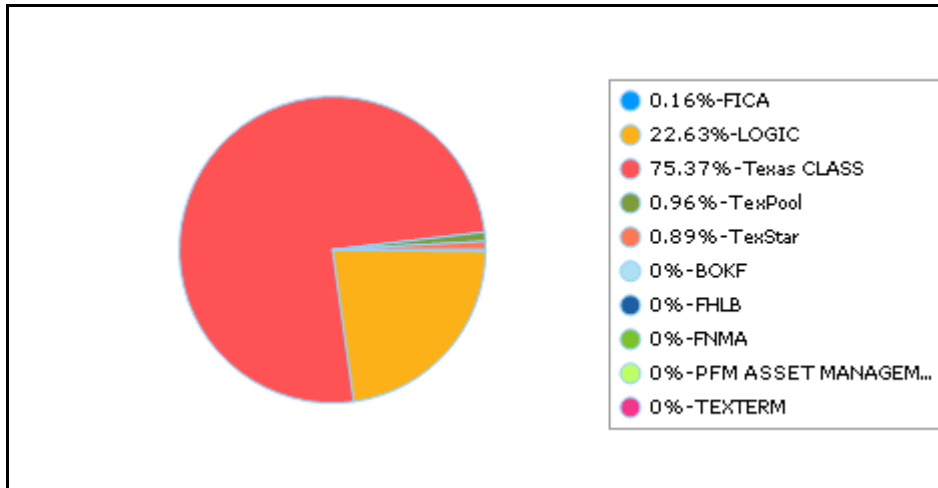
Fort Worth Independent School District Distribution by Issuer - Market Value General Operating Fund

Begin Date: 6/30/2022, End Date: 6/30/2023

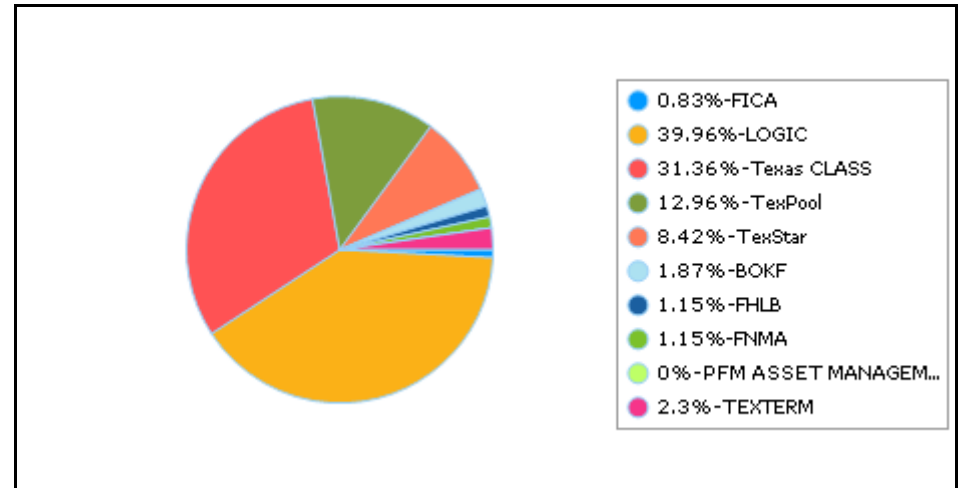
Issuer Allocation

Issuer	Market Value 6/30/2022	% of Portfolio 6/30/2022	Market Value 6/30/2023	% of Portfolio 6/30/2023
FICA	530,179.52	0.16	3,614,055.77	0.83
LOGIC	74,441,559.19	22.63	173,403,296.64	39.96
Texas CLASS	247,968,880.50	75.37	136,069,225.84	31.36
TexPool	3,146,616.51	0.96	56,254,233.91	12.96
TexStar	2,935,211.71	0.89	36,532,429.35	8.42
BOKF	0.00	0.00	8,100,072.68	1.87
FHLB	0.00	0.00	4,987,788.50	1.15
FNMA	0.00	0.00	4,995,238.00	1.15
PFM ASSET MANAGEMENT	0.00	0.00	4,026.55	0.00
TEXTERM	0.00	0.00	10,001,893.12	2.30
Total / Average	329,022,447.43	100.00	433,962,260.36	100.00

Portfolio Holdings as of 6/30/2022



Portfolio Holdings as of 6/30/2023



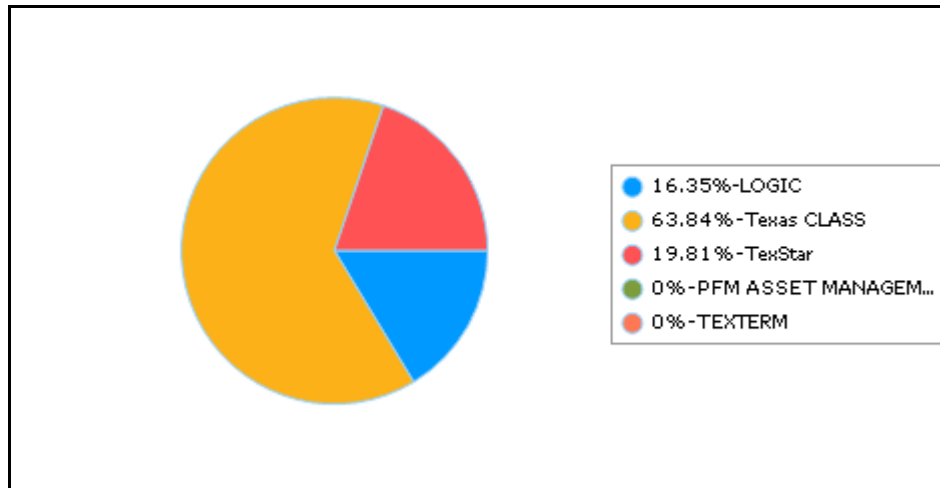
Fort Worth Independent School District Distribution by Issuer - Market Value Interest & Sinking | Debt Service Fund

Begin Date: 6/30/2022, End Date: 6/30/2023

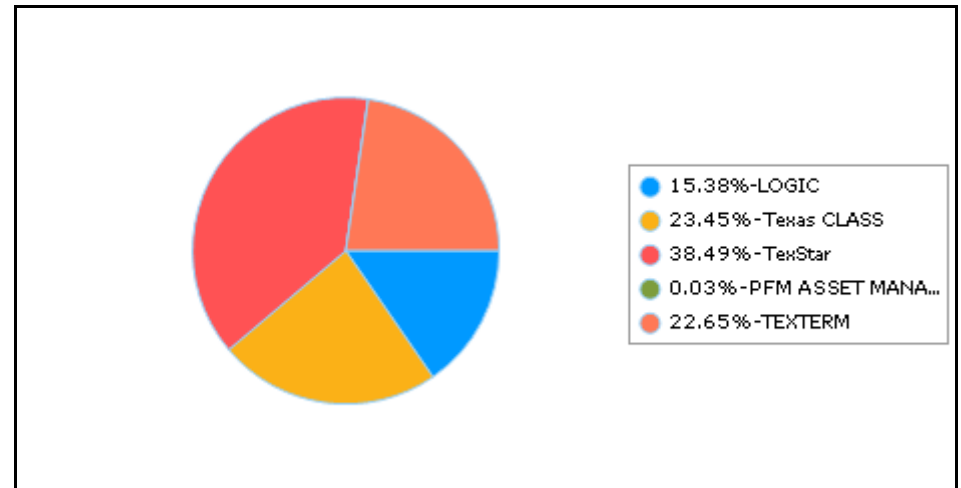
Issuer Allocation

Issuer	Market Value 6/30/2022	% of Portfolio 6/30/2022	Market Value 6/30/2023	% of Portfolio 6/30/2023
LOGIC	10,776,839.39	16.35	10,988,294.06	15.38
Texas CLASS	42,074,697.00	63.84	16,749,660.96	23.45
TexStar	13,056,966.22	19.81	27,488,198.71	38.49
PFM ASSET MANAGEMENT	0.00	0.00	19,319.88	0.03
TEXTERM	0.00	0.00	16,180,000.00	22.65
Total / Average	65,908,502.61	100.00	71,425,473.61	100.00

Portfolio Holdings as of 6/30/2022



Portfolio Holdings as of 6/30/2023



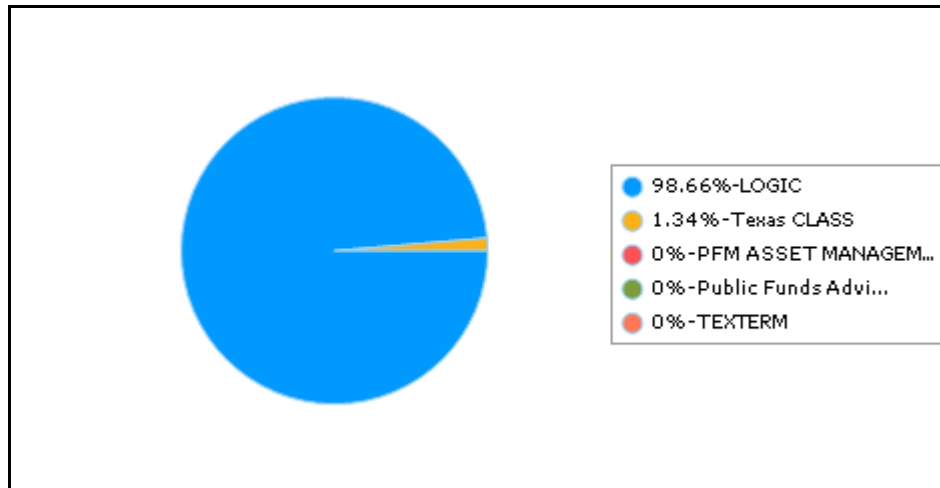
**Fort Worth Independent School District
Distribution by Issuer - Market Value
REPORT GROUP: BOND FUND**

Begin Date: 6/30/2022, End Date: 6/30/2023

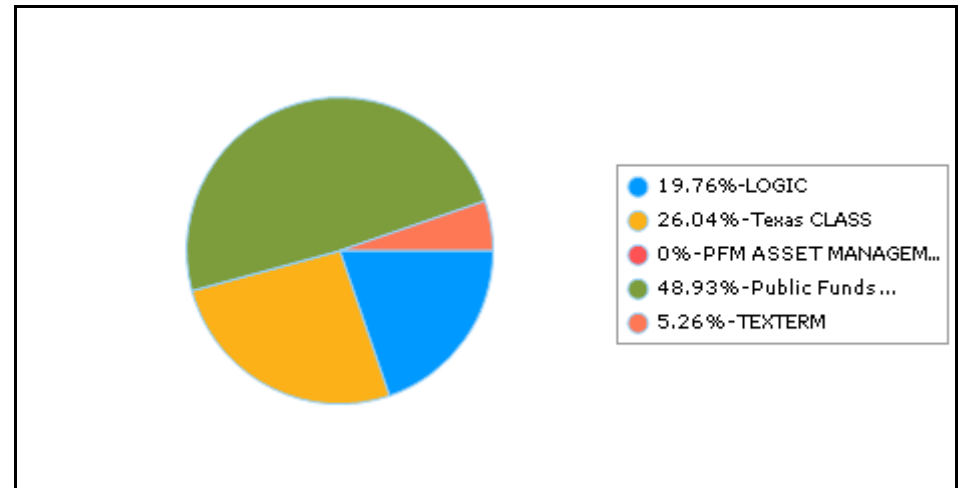
Issuer Allocation

Issuer	Market Value 6/30/2022	% of Portfolio 6/30/2022	Market Value 6/30/2023	% of Portfolio 6/30/2023
LOGIC	144,535,296.60	98.66	101,337,958.21	19.76
Texas CLASS	1,956,187.96	1.34	133,553,702.11	26.04
PFM ASSET MANAGEMENT	0.00	0.00	3,838.48	0.00
Public Funds Advisors	0.00	0.00	250,943,947.50	48.93
TEXTERM	0.00	0.00	27,000,000.00	5.26
Total / Average	146,491,484.56	100.00	512,839,446.30	100.00

Portfolio Holdings as of 6/30/2022



Portfolio Holdings as of 6/30/2023



Fort Worth Independent School District
Portfolio Holdings by Portfolio Name
All Portfolios

Date: 6/30/2023

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Agency Campus Funds								
Texas CLASS LGIP		11/5/2021	71,179.58	100.00	71,179.58	0.01%	NR	1
TXCLASS0011	71,179.58	5.27	71,179.58	5.27		0.00	NR	0
			71,179.58		71,179.58	0.01%		1
Sub Total Agency Campus Funds	71,179.58	5.27	71,179.58	5.27		0.00		0
Campus Activity Fund								
Texas CLASS LGIP		5/31/2010	4,889,877.31	100.00	4,889,877.31	0.46%	S&P-AA+	1
TXCLASS0005	4,889,877.31	5.27	4,889,877.31	5.27		0.00	NR	0
			4,889,877.31		4,889,877.31	0.46%		1
Sub Total Campus Activity Fund	4,889,877.31	5.27	4,889,877.31	5.27		0.00		0
CIP-2013 Bond Fund								
Texas CLASS LGIP		4/14/2014	1,170,732.89	100.00	1,170,732.89	0.11%	S&P-AA+	1
TXCLASS0007	1,170,732.89	5.27	1,170,732.89	5.27		0.00	NR	0
			1,170,732.89		1,170,732.89	0.11%		1
Sub Total CIP-2013 Bond Fund	1,170,732.89	5.27	1,170,732.89	5.27		0.00		0
CIP-2017 Bond Fund								
LOGIC LGIP		5/2/2018	5,783,372.92	100.00	5,783,372.92	0.54%	NR	1
LOGIC13006	5,783,372.92	5.26	5,783,372.92	5.26		0.00	NR	0
PFM ASSET MANAGEMENT LGIP		11/23/2022	1,580.54	100.00	1,580.54	0%	NR	1
PFM-1265-05	1,580.54	5.27	1,580.54	5.27		0.00	NR	0
Texas CLASS LGIP		5/4/2018	78,135,927.23	100.00	78,135,927.23	7.35%	NR	1
TXCLASS0009	78,135,927.23	5.27	78,135,927.23	5.27		0.00	NR	0
TEXTERM 5.12 8/22/2023		11/25/2022	7,000,000.00	100.00	7,000,000.00	0.66%	NR	53
TEXTERM1265-05	7,000,000.00	5.12	7,000,000.00	5.12	214,044.44	0.00	NR	0.14
			90,920,880.69		90,920,880.69	8.55%		5
Sub Total CIP-2017 Bond Fund	90,920,880.69	5.25	90,920,880.69	5.25	214,044.44	0.00		0.01
CIP-2021 Bond Fund								

**Fort Worth Independent School District
Portfolio Holdings by Portfolio Name
All Portfolios**

Date: 6/30/2023

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
LOGIC LGIP		9/7/2022	95,554,585.29	100.00	95,554,585.29	8.99%	NR	1
LOGIC13008	95,554,585.29	5.26	95,554,585.29	5.26		0.00	NR	0
PFM ASSET MANAGEMENT LGIP		11/23/2022	2,257.94	100.00	2,257.94	0%	NR	1
PFM-1265-06	2,257.94	5.27	2,257.94	5.27		0.00	NR	0
Public Funds Advisors LGIP		6/5/2023	250,943,947.50	100.00	250,943,947.50	23.61%	NR	1
SPP-0001	250,943,947.50	4.59	250,943,947.50	4.59		0.00	NR	0
Texas CLASS LGIP		2/27/2023	54,247,041.99	100.00	54,247,041.99	5.1%	NR	1
TXCLASS0012	54,247,041.99	5.27	54,247,041.99	5.27		0.00	NR	0
TEXTERM 5.12 10/13/2023		1/17/2023	10,000,000.00	100.00	10,000,000.00	0.94%	NR	105
TEXTERM1265-062	10,000,000.00	5.12	10,000,000.00	5.12	231,822.22	0.00	NR	0.29
TEXTERM 5.22 11/22/2023		11/25/2022	10,000,000.00	100.00	10,000,000.00	0.94%	NR	145
TEXTERM1265-06	10,000,000.00	5.22	10,000,000.00	5.22	311,750.00	0.00	NR	0.39
Sub Total CIP-2021 Bond Fund	420,747,832.72	4.86	420,747,832.72	4.86	543,572.22	0.00		0.02
Food Service Fund								
Texas CLASS LGIP		2/14/2012	26,187,851.21	100.00	26,187,851.21	2.46%	S&P-AA+	1
TXCLASS0002	26,187,851.21	5.27	26,187,851.21	5.27		0.00	NR	0
Sub Total Food Service Fund	26,187,851.21	5.27	26,187,851.21	5.27	26,187,851.21	2.46%		1
General Operating Fund								
BOKF 4.879 3/28/2024		3/30/2023	8,100,072.68	100.00	8,100,072.68	0.76%	NR	272
CDARS2983	8,100,072.68	4.88	8,100,072.68	4.88	0.00	0.00	NR	0.74
FHLB 4.625 11/1/2023		11/1/2022	5,002,170.00	99.76	4,987,788.50	0.47%	S&P-AA+	124
3130ATTH0	5,000,000.00	4.58	5,000,737.21	5.32	37,899.31	-12,948.71	None	0.34
FICA MM		2/8/2016	3,614,055.77	100.00	3,614,055.77	0.34%	NR	1
FICA9057-GO	3,614,055.77	5.06	3,614,055.77	5.06		0.00	NR	0

Fort Worth Independent School District
Portfolio Holdings by Portfolio Name
All Portfolios

Date: 6/30/2023

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FNMA 0.25 7/10/2023		10/28/2022	4,852,750.00	99.90	4,995,238.00	0.47%	S&P-AA+	10
3135G05G4	5,000,000.00	4.57	4,994,225.49	3.68	5,902.78	1,012.51	Moody's-Aaa	0.03
LOGIC LGIP		9/25/2014	173,403,296.64	100.00	173,403,296.64	16.31%	NR	1
LOGIC13001	173,403,296.64	5.26	173,403,296.64	5.26		0.00	NR	0
PFM ASSET MANAGEMENT LGIP		7/18/2022	4,026.55	100.00	4,026.55	0%	NR	1
PFM-1265-03	4,026.55	5.27	4,026.55	5.27		0.00	NR	0
Texas CLASS LGIP		5/31/2010	136,069,225.84	100.00	136,069,225.84	12.8%	S&P-AA+	1
TXCLASS0001	136,069,225.84	5.27	136,069,225.84	5.27		0.00	NR	0
TexPool LGIP		6/30/2010	56,254,233.91	100.00	56,254,233.91	5.29%	S&P-AA+	1
TEXPOOL00001	56,254,233.91	5.05	56,254,233.91	5.05		0.00	NR	0
TexStar LGIP		5/31/2010	36,532,429.35	100.00	36,532,429.35	3.44%	S&P-AA+	1
TEXSTAR11110	36,532,429.35	5.08	36,532,429.35	5.08		0.00	NR	0
TEXTERM 3.67 8/11/2023		8/15/2022	10,001,893.12	100.00	10,001,893.12	0.94%	NR	42
TEXTERM1265-03	10,001,893.12	3.67	10,001,893.12	3.67	321,185.79	0.00	NR	0.11
			433,834,153.86		433,962,260.36	40.82%		9
Sub Total General Operating Fund	433,979,233.86	5.16	433,974,196.56	5.16	364,987.88	-11,936.20		0.02
Interest & Sinking Debt Service Fund								
LOGIC LGIP		12/2/2014	10,988,294.06	100.00	10,988,294.06	1.03%	NR	1
LOGIC13003	10,988,294.06	5.26	10,988,294.06	5.26		0.00	NR	0
PFM ASSET MANAGEMENT LGIP		7/21/2022	19,319.88	100.00	19,319.88	0%	NR	1
PFM-1265-04	19,319.88	5.27	19,319.88	5.27		0.00	NR	0
Texas CLASS LGIP		5/31/2010	16,749,660.96	100.00	16,749,660.96	1.58%	S&P-AA+	1
TXCLASS0003	16,749,660.96	5.27	16,749,660.96	5.27		0.00	NR	0
TexStar LGIP		5/31/2010	27,488,198.71	100.00	27,488,198.71	2.59%	S&P-AA+	1
TEXSTAR33330	27,488,198.71	5.08	27,488,198.71	5.08		0.00	NR	0

**Fort Worth Independent School District
Portfolio Holdings by Portfolio Name
All Portfolios**

Date: 6/30/2023

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
TEXTERM 5.07 7/24/2023		11/25/2022	6,000,000.00	100.00	6,000,000.00	0.56%	NR	24
TEXTERM1265-042	6,000,000.00	5.07	6,000,000.00	5.07	181,675.00	0.00	NR	0.07
TEXTERM 5.32 11/22/2023		2/27/2023	10,180,000.00	100.00	10,180,000.00	0.96%	NR	145
TEXTERM1265-043	10,180,000.00	5.32	10,180,000.00	5.32	185,038.47	0.00	NR	0.39
Sub Total Interest & Sinking Debt Service Fund	71,425,473.61	5.18	71,425,473.61	5.18	366,713.47	0.00		0.06
Real Estate Proceeds								
LOGIC LGIP		11/4/2020	12,727,486.74	100.00	12,727,486.74	1.2%	NR	1
LOGIC13007	12,727,486.74	5.26	12,727,486.74	5.26		0.00	NR	0
Sub Total Real Estate Proceeds	12,727,486.74	5.26	12,727,486.74	5.26	12,727,486.74	1.2%		0
Scholarships								
Nationwide-Highmark Bond		4/19/2002	23,446.00	9.24	20,437.84	0%	NR	
HIGHMARK857	2,211.89		23,446.00			-3,008.16	NR	
Texas CLASS LGIP		4/24/2014	870,785.95	100.00	870,785.95	0.08%	S&P-AA+	1
TXCLASS0008	870,785.95	5.27	870,785.95	5.27		0.00	NR	0
Sub Total Scholarships	872,997.84	5.27	894,231.95	5.27	891,223.79	0.08%		0
Student Activity Funds								
Texas CLASS LGIP		11/5/2021	23,343.73	100.00	23,343.73	0%	NR	1
TXCLASS0010	23,343.73	5.27	23,343.73	5.27		0.00	NR	0
Sub Total Student Activity Funds	23,343.73	5.27	23,343.73	5.27	23,343.73	0%		0
TOTAL PORTFOLIO	1,063,016,890.18	5.05	1,062,893,044.29	5.05	1,063,018,142.63	100.00%		8
			1,063,033,086.99		1,489,318.01	-14,944.36		0.02