



#7 9D2  
APR 29 2025

**MELANIE K. BUSH**  
**MONTGOMERY COUNTY TREASURER**

501 North Thompson, Suite 201, Conroe, Texas 77301  
P.O. Box 1307, Conroe, Texas 77305  
Phone: (936) 539-7844  
Fax: (936) 760-6960

**FY 2024-2025 QUARTERLY INVESTMENT REPORT**  
**ENDING MARCH 31, 2025**

Pursuant to Government Code 2256.023 I, Melanie K. Bush, Montgomery County Treasurer and Investment Officer do hereby submit The Quarterly Investment Report to the Montgomery County Commissioner's Court for approval and for recording in the minutes of the Court and with the Montgomery County Clerk. The Investment Statements are reconciled monthly.

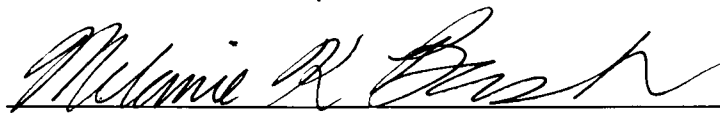
All investments are in compliance with both the Public Funds Investment Act and the Montgomery County Investment Policy. As determined by the Investment Committee, the investment strategy is passive, which maintains a liquid cash flow and safety of the investment as priorities.

The following documents contain a summary statement of each pooled fund group that states the beginning book value and the ending book value along with the fully accrued interest. For the purposes of Local Investment Pools and Certificates of Deposit, the market value and the book value approximate to the same value. The Montgomery County Investment Officer has no control or authority in the decisions of said Investment Pools as to how the investments are diversified. All banks follow the directive that all certificates of deposit shall be at a federally insured depository institution and the full amount of the principal and accrued interest is insured by the United States.

Furthermore, The Investment Pools are in compliance with Government Code 2256.016 and specifically to the reporting requirements of sections(c) (1) and (2). The Certificates of Deposit are in compliance with Government Code 2256.010

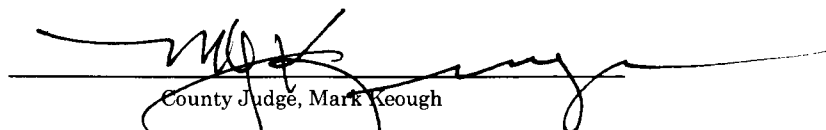
I, Melanie K. Bush, County Treasurer of Montgomery County, Texas, who being fully sworn upon oath says that the within and foregoing report is true and correct to the best of her knowledge.

Filed and accompanying vouchers this, the 17<sup>th</sup> day of April, 2025.

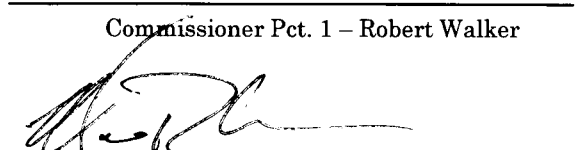
  
Melanie K. Bush, Montgomery County Treasurer


**THE STATE OF TEXAS**  
**COUNTY OF MONTGOMERY**  
**AFFIDAVIT**


The Commissioners' Court of Montgomery County, TX hereby certifies that they have reviewed the Quarterly Investment Report as presented, hereby approve the report and request that it be filed with the official minutes of this meeting. In addition, the below signatures affirm that the Investment Report complies with statutes as referenced. Government Code 2256.023 and the affidavit states the ending quarterly balance of investments that are in the custody of the County Treasurer equals \$439,914,660.08.

  
County Judge, Mark Keough

ABSENT

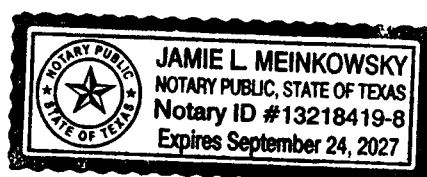
  
Commissioner Pct. 1 – Robert Walker

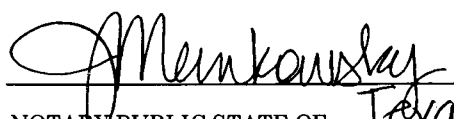
  
Commissioner Pct. 2 – Charlie Riley

  
Commissioner Pct. 4 – Matt Gray

Subscribed and sworn to before me, the County Judge and the County Commissioners of Montgomery County, Texas, each respectively on this 29 day of April, 2025.

(Affix Notary Seal)



  
NOTARY PUBLIC STATE OF Texas  
My commission expires: September 24, 2027

MONTGOMERY COUNTY QUARTERLY INVESTMENT REPORT  
QUARTER ENDING MARCH 31, 2025



Montgomery County, TX  
Melanie K. Bush  
501 North Thompson Suite 201  
Conroe, TX 77301  
(936) 539-7844

QUARTERLY INVESTMENT REPORT FOR PERIOD ENDING MARCH 31, 2025

Submitted to: Commissioner's Court, Montgomery County  
Prepared by: Judy Wall, Chief Deputy Treasurer  
Prepared for: Melanie K. Bush, County Treasurer

This report is made in accordance with provisions of Govt. code 2256, The Public Funds Investment Act, amended effective September 1, 2011, which require quarterly reporting of investment transactions for county funds to the Commissioners Court. The investments held in Montgomery County's portfolio comply with the Public Funds Investment Act and with the County's Investment Policy and Strategies.

CASH AVAILABILITY:

Cash in our depository bank is kept at a minimum with excess funds being invested and matured to meet payroll and accounts payable requirements. A cash report is prepared Weekly and at the end of the month on the Woodforest Bank accounts. Average Daily Collected Balance in Woodforest National Bank, our depository bank, for the quarter October through December for the past two years.

	Avg. Daily Coll. Balance 2024	Avg. Daily Coll. Balance 2025
JANUARY	\$186,178,700.83	\$193,899,543.81
FEBRUARY	\$234,719,387.62	\$311,901,532.78
MARCH	\$189,237,132.81	\$221,582,898.11

We have depository contracts with Woodforest National Bank. The contracts are for 05/12/2023 through 05/12/2027. Amegy Bank is the Depository for the Tax Assessor.

MONTGOMERY COUNTY QUARTERLY INVESTMENT REPORT  
QUARTER ENDING MARCH 31, 2025

INVESTMENTS:

	Amt of Dollars Invested 2024	Amt of Dollars Invested 2025
JANUARY	\$156,976,642.50	\$63,747,062.33
FEBRUARY	\$142,918,065.84	\$62,965,583.88
MARCH	\$149,205,504.20	\$68,752,891.56

The amount currently invested as of 03/31/2025 is \$68,752,891.56. This includes interest posted for the month of March 2025 for MCTX and MCTRA accounts.

DIRECT INVESTMENTS MUNI BONDS:

	Book value	Maturity
Federal Home Loan Bank	\$3,912,789.95	03/23/26
Federal Home Loan Bank	\$2,501,704.24	08/28/26
Federal Farm Credit Bank	\$2,497,597.00	01/25/27
Federal National Mtg Assn	\$2,500,000.00	04/30/27
Federal Home Loan Mtg Corp	\$5,000,000.00	01/24/28
Federal Home Loan Mtg Corp	\$10,000,000.00	03/13/28

Total Direct Investments - March 2025 \$26,412,091.19

MCTRA - TRUST ACCOUNTS WITH REGIONS BANK:

2018 DSR BOND PROCEEDS (5955 - 10002)	\$7,224,625.55
2018 PROJ SUB ACCOUNT (5962 - 10007)	\$22,600.16
2018 DSR BOND PROCEEDS (5963 - 10008)	\$0.00

**MONTGOMERY COUNTY QUARTERLY INVESTMENT REPORT**  
**QUARTER ENDING MARCH 31, 2025**

2018 OPS/MAIN (5957 - 10003)	\$581,254.19
2018 RESERVE FUND (5959 - 10005)	\$1,124,735.05
2018 Debt Service (5952 - 10001)	\$774,478.91
MCTRA -RESERVE (5930 - 10000)	\$1,590,685.85
MCTRA PROJ. ENH (5960 - 10006)	\$24,341,100.71
2018 RENEW/REPLACE (5958 - 10004)	\$635,607.36

<b>Total MCTRA:</b>	<b>\$36,295,087.78</b>
<b>Total Certificates of Deposit:</b>	<b>\$0.00</b>
<b>Mutual Funds and Pool Accounts:</b>	<b>\$6,045,712.59</b>
<b>Money Market Bank Accounts:</b>	<b>\$0.00</b>
 <b>Direct Inves. Mutual Funds, MCTRA, Bank MM and CD's:</b>	 <b>\$68,752,891.56</b>

SAS 99 requires the auditor to identify and assess risk that may result in a misstatement due to fraud. The Treasurer, as the Chief Investment Officer, acknowledges that risks may occur. Risks may be associated with the selection of broker/dealers, diversification of investments and investment limitation. Through adherence to the Investment Policy and the Internal Controls listed in the policy, these risks are reduced. The Treasurer is actively reducing investment risk in several ways. Applications for broker/dealers are reviewed and selected by the Treasurer and the Investment Committee.

To reduce risk of diversification of investments and investment limitations, reports of investments purchased, prepared for Commissioners Court and audited by the Auditor's office. Lastly, to protect against potential fraud and embezzlement, the investments are secured through third party custody and safekeeping procedures. These programs and controls should mitigate the risk that may result in a misstatement due to fraud.



MONTGOMERY COUNTY INVESTMENTS  
Portfolio Management  
Portfolio Summary  
January 31, 2025

Montgomery County, TX  
Melanie K. Bush  
501 North Thompson Suite 201  
Conroe, TX 77301  
(936)539-7844

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM/C 360 Equiv.	YTM/C 365 Equiv.
Federal Agency Coupon Securities	21,026,750.00	20,899,384.37	20,899,384.37	77.69	1,016	133	5.072	5.143
Managed Pool Accounts	182,480.18	182,480.18	182,480.18	0.68	1	1	0.108	0.110
Mutual Funds	5,820,105.69	5,820,105.69	5,820,105.69	21.63	1	1	0.190	0.192
Investments	27,029,335.87	26,901,970.24	26,901,970.24	100.00%	789	104	3.982	4.038

Total Earnings	January 31 Month Ending
Current Year	69,364.53
Average Daily Balance	29,781,227.30
Effective Rate of Return	2.74%

  
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MELANIE K. BUSH, COUNTY TREASURER



MONTGOMERY COUNTY INVESTMENTS  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 360	YTM/C 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3133EPX91	10102	Federal Farm Credit Bank		01/25/2024	2,500,000.00	2,497,376.55	2,497,376.55	4.125	4.125	4.182	723	01/25/2027
3130ALGJ7	10090	Federal Home Loan Bank		04/24/2023	4,026,750.00	3,893,364.94	3,893,364.94	1.000	5.636	5.714	22	03/23/2026
3130AYRA6	10104	Federal Home Loan Bank		03/08/2024	2,000,000.00	2,008,642.88	2,008,642.88	4.750	4.981	5.050	4	02/05/2025
3134HA3A9	10113	Federal Home Loan Mtg Corp		01/24/2025	5,000,000.00	5,000,000.00	5,000,000.00	5.000	4.871	4.939	82	01/24/2028
3135GAQP9	10108	Federal National Mtg Assn		03/27/2024	5,000,000.00	5,000,000.00	5,000,000.00	5.215	5.144	5.215	52	03/25/2027
3135GAS77	10112	Federal National Mtg Assn		04/30/2024	2,500,000.00	2,500,000.00	2,500,000.00	5.550	5.474	5.550	88	04/30/2027
Subtotal and Average			23,800,768.57		21,026,750.00	20,899,384.37	20,899,384.37		5.072	5.143	133	
Managed Pool Accounts												
SYS10073	10073	TEXAS FIXED INCOME TRUST		12/29/2021	182,480.18	182,480.18	182,480.18	0.110	0.108	0.110	1	
Subtotal and Average			181,794.74		182,480.18	182,480.18	182,480.18		0.108	0.110	1	
Mutual Funds												
SYS10011	10011	TEXPOOL INVESTMENTS		09/01/2020	12,575.90	12,575.90	12,575.90	0.150	0.148	0.150	1	
SYS10012	10012	TEXPOOL INVESTMENTS		09/01/2020	657,587.53	657,587.53	657,587.53	0.150	0.148	0.150	1	
SYS10013	10013	TEXPOOL INVESTMENTS		09/01/2020	83,878.12	83,878.12	83,878.12	0.150	0.148	0.150	1	
SYS10028	10028	TEXAS CLASS		09/01/2020	46,385.38	46,385.38	46,385.38	0.220	0.216	0.220	1	
SYS10029	10029	TEXAS CLASS		09/01/2020	149,613.46	149,613.46	149,613.46	0.272	0.268	0.272	1	
SYS10030	10030	TEXAS CLASS		09/01/2020	94,571.95	94,571.95	94,571.95	0.272	0.268	0.272	1	
SYS10031	10031	TEXAS CLASS		09/01/2020	3,280,134.15	3,280,134.15	3,280,134.15	0.220	0.216	0.220	1	
SYS10032	10032	TEXAS CLASS		09/01/2020	155,576.04	155,576.04	155,576.04	0.220	0.216	0.220	1	
SYS10033	10033	TEXAS CLASS		09/01/2020	193,830.67	193,830.67	193,830.67	0.220	0.216	0.220	1	
SYS10049	10049	TEXAS CLASS		09/01/2020	2,389.61	2,389.61	2,389.61	0.220	0.216	0.220	1	
SYS10034	10034	TEXSTAR INVESTMENTS		09/01/2020	760,788.60	760,788.60	760,788.60	0.116	0.114	0.116	1	
SYS10036	10036	TEXSTAR INVESTMENTS		09/01/2020	382,774.28	382,774.28	382,774.28	0.116	0.114	0.116	1	
Subtotal and Average			5,798,663.98		5,820,105.69	5,820,105.69	5,820,105.69		0.190	0.192	1	
Total and Average			29,781,227.30		27,029,335.87	26,901,970.24	26,901,970.24		3.982	4.038	104	

MONTGOMERY COUNTY INVESTMENTS  
Portfolio Management  
Portfolio Details - Cash  
January 31, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 360	YTM/C 365	Days to Maturity
Average Balance			0.00								0
Total Cash and Investments			29,781,227.30		27,029,335.87	26,901,970.24	26,901,970.24		3.982	4.038	104



MONTGOMERY COUNTY INVESTMENTS  
Portfolio Management  
Portfolio Summary  
February 28, 2025

Montgomery County, TX  
Melanie K. Bush  
501 North Thompson Suite 201  
Conroe, TX 77301  
(936)539-7844

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM/C 360 Equiv.	YTM/C 365 Equiv.
Federal Agency Coupon Securities	19,026,750.00	18,900,564.22	18,900,564.22	75.83	1,088	125	5.082	5.153
Managed Pool Accounts	183,122.64	183,122.64	183,122.64	0.73	1	1	0.108	0.110
Mutual Funds	5,839,996.02	5,839,996.02	5,839,996.02	23.43	1	1	0.190	0.192
Investments	25,049,868.66	24,923,682.88	24,923,682.88	100.00%	825	95	3.899	3.953

Total Earnings	February 28 Month Ending
Current Year	88,834.47
Average Daily Balance	25,185,786.54
Effective Rate of Return	4.60%

  
MELANIE K. BUSH, COUNTY TREASURER





MONTGOMERY COUNTY INVESTMENTS  
Portfolio Management  
Portfolio Details - Investments  
February 28, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 360	YTM/C 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3133EPX91	10102	Federal Farm Credit Bank		01/25/2024	2,500,000.00	2,497,486.78	2,497,486.78	4.125	4.125	4.182	695	01/25/2027
3130ALGJ7	10090	Federal Home Loan Bank		04/24/2023	4,026,750.00	3,903,077.44	3,903,077.44	1.000	5.636	5.714	22	03/23/2026
3134HA3A9	10113	Federal Home Loan Mtg Corp		01/24/2025	5,000,000.00	5,000,000.00	5,000,000.00	5.000	4.871	4.939	54	01/24/2028
3135GAQP9	10108	Federal National Mtg Assn		03/27/2024	5,000,000.00	5,000,000.00	5,000,000.00	5.215	5.144	5.215	24	03/25/2027
3135GAS77	10112	Federal National Mtg Assn		04/30/2024	2,500,000.00	2,500,000.00	2,500,000.00	5.550	5.474	5.550	60	04/30/2027
Subtotal and Average			19,182,467.35		19,026,750.00	18,900,564.22	18,900,564.22		5.082	5.153	125	
Managed Pool Accounts												
SYS10073	10073	TEXAS FIXED INCOME TRUST		12/29/2021	183,122.64	183,122.64	183,122.64	0.110	0.108	0.110	1	
Subtotal and Average			182,503.13		183,122.64	183,122.64	183,122.64		0.108	0.110	1	
Mutual Funds												
SYS10011	10011	TEXPOOL INVESTMENTS		09/01/2020	12,617.90	12,617.90	12,617.90	0.150	0.148	0.150	1	
SYS10012	10012	TEXPOOL INVESTMENTS		09/01/2020	659,784.64	659,784.64	659,784.64	0.150	0.148	0.150	1	
SYS10013	10013	TEXPOOL INVESTMENTS		09/01/2020	84,158.36	84,158.36	84,158.36	0.150	0.148	0.150	1	
SYS10028	10028	TEXAS CLASS		09/01/2020	46,545.55	46,545.55	46,545.55	0.220	0.216	0.220	1	
SYS10029	10029	TEXAS CLASS		09/01/2020	150,130.10	150,130.10	150,130.10	0.272	0.268	0.272	1	
SYS10030	10030	TEXAS CLASS		09/01/2020	94,898.52	94,898.52	94,898.52	0.272	0.268	0.272	1	
SYS10031	10031	TEXAS CLASS		09/01/2020	3,291,460.92	3,291,460.92	3,291,460.92	0.220	0.216	0.220	1	
SYS10032	10032	TEXAS CLASS		09/01/2020	156,113.27	156,113.27	156,113.27	0.220	0.216	0.220	1	
SYS10033	10033	TEXAS CLASS		09/01/2020	194,499.99	194,499.99	194,499.99	0.220	0.216	0.220	1	
SYS10049	10049	TEXAS CLASS		09/01/2020	2,397.86	2,397.86	2,397.86	0.220	0.216	0.220	1	
SYS10034	10034	TEXSTAR INVESTMENTS		09/01/2020	763,333.98	763,333.98	763,333.98	0.116	0.114	0.116	1	
SYS10036	10036	TEXSTAR INVESTMENTS		09/01/2020	384,054.93	384,054.93	384,054.93	0.116	0.114	0.116	1	
Subtotal and Average			5,820,816.06		5,839,996.02	5,839,996.02	5,839,996.02		0.190	0.192	1	
Total and Average			25,185,786.54		25,049,868.66	24,923,682.88	24,923,682.88		3.899	3.953	95	

MONTGOMERY COUNTY INVESTMENTS  
Portfolio Management  
Portfolio Details - Cash  
February 28, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 360	YTM/C 365	Days to Maturity
Average Balance			0.00								0
Total Cash and Investments			25,185,786.54		25,049,868.66	24,923,682.88	24,923,682.88		3.899	3.953	95



MONTGOMERY COUNTY INVESTMENTS  
Portfolio Management  
Portfolio Summary  
March 31, 2025

Montgomery County, TX  
Melanie K. Bush  
501 North Thompson Suite 201  
Conroe, TX 77301  
(936)539-7844

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM/C 360 Equiv.	YTM/C 365 Equiv.
Federal Agency Coupon Securities	26,526,750.00	26,412,091.19	26,412,091.19	81.37	1,039	115	4.667	4.731
Managed Pool Accounts	183,841.76	183,841.76	183,841.76	0.57	1	1	0.108	0.110
Mutual Funds	5,861,870.83	5,861,870.83	5,861,870.83	18.06	1	1	0.190	0.192
Investments	32,572,462.59	32,457,803.78	32,457,803.78	100.00%	845	94	3.832	3.886

Total Earnings	March 31 Month Ending
Current Year	-11,733.79
Average Daily Balance	32,189,241.11
Effective Rate of Return	-0.43%

Melanie K. Bush9/11/25

MELANIE K. BUSH, COUNTY TREASURER

MONTGOMERY COUNTY INVESTMENTS  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 360	YTM/C 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3133EPX91	10102	Federal Farm Credit Bank		01/25/2024	2,500,000.00	2,497,597.00	2,497,597.00	4.125	4.125	4.182	664	01/25/2027
3130ALGJ7	10090	Federal Home Loan Bank		04/24/2023	4,026,750.00	3,912,789.95	3,912,789.95	1.000	4.673	4.738	22	03/23/2026
3130B5CS5	10114	Federal Home Loan Bank		03/04/2025	2,500,000.00	2,501,704.24	2,501,704.24	4.375	4.318	4.378	149	08/28/2026
3134HA3A9	10113	Federal Home Loan Mtg Corp		01/24/2025	5,000,000.00	5,000,000.00	5,000,000.00	5.000	4.871	4.939	23	01/24/2028
3134HBDH1	10115	Federal Home Loan Mtg Corp		03/13/2025	10,000,000.00	10,000,000.00	10,000,000.00	4.700	4.582	4.646	73	03/13/2028
3135GAS77	10112	Federal National Mtg Assn		04/30/2024	2,500,000.00	2,500,000.00	2,500,000.00	5.550	5.474	5.550	29	04/30/2027
Subtotal and Average			26,165,393.62		26,526,750.00	26,412,091.19	26,412,091.19		4.667	4.731	115	
Managed Pool Accounts												
SYS10073	10073	TEXAS FIXED INCOME TRUST		12/29/2021	183,841.76	183,841.76	183,841.76	0.110	0.108	0.110	1	
Subtotal and Average			183,145.84		183,841.76	183,841.76	183,841.76		0.108	0.110	1	
Mutual Funds												
SYS10011	10011	TEXPOOL INVESTMENTS		09/01/2020	12,664.33	12,664.33	12,664.33	0.150	0.148	0.150	1	
SYS10012	10012	TEXPOOL INVESTMENTS		09/01/2020	662,213.55	662,213.55	662,213.55	0.150	0.148	0.150	1	
SYS10013	10013	TEXPOOL INVESTMENTS		09/01/2020	84,468.20	84,468.20	84,468.20	0.150	0.148	0.150	1	
SYS10028	10028	TEXAS CLASS		09/01/2020	46,721.30	46,721.30	46,721.30	0.220	0.216	0.220	1	
SYS10029	10029	TEXAS CLASS		09/01/2020	150,696.97	150,696.97	150,696.97	0.272	0.268	0.272	1	
SYS10030	10030	TEXAS CLASS		09/01/2020	95,256.84	95,256.84	95,256.84	0.272	0.268	0.272	1	
SYS10031	10031	TEXAS CLASS		09/01/2020	3,303,888.92	3,303,888.92	3,303,888.92	0.220	0.216	0.220	1	
SYS10032	10032	TEXAS CLASS		09/01/2020	156,702.73	156,702.73	156,702.73	0.220	0.216	0.220	1	
SYS10033	10033	TEXAS CLASS		09/01/2020	195,234.39	195,234.39	195,234.39	0.220	0.216	0.220	1	
SYS10049	10049	TEXAS CLASS		09/01/2020	2,406.91	2,406.91	2,406.91	0.220	0.216	0.220	1	
SYS10034	10034	TEXSTAR INVESTMENTS		09/01/2020	766,146.63	766,146.63	766,146.63	0.116	0.114	0.116	1	
SYS10036	10036	TEXSTAR INVESTMENTS		09/01/2020	385,470.06	385,470.06	385,470.06	0.116	0.114	0.116	1	
Subtotal and Average			5,840,701.66		5,861,870.83	5,861,870.83	5,861,870.83		0.190	0.192	1	
Total and Average			32,189,241.11		32,572,462.59	32,457,803.78	32,457,803.78		3.832	3.886	94	

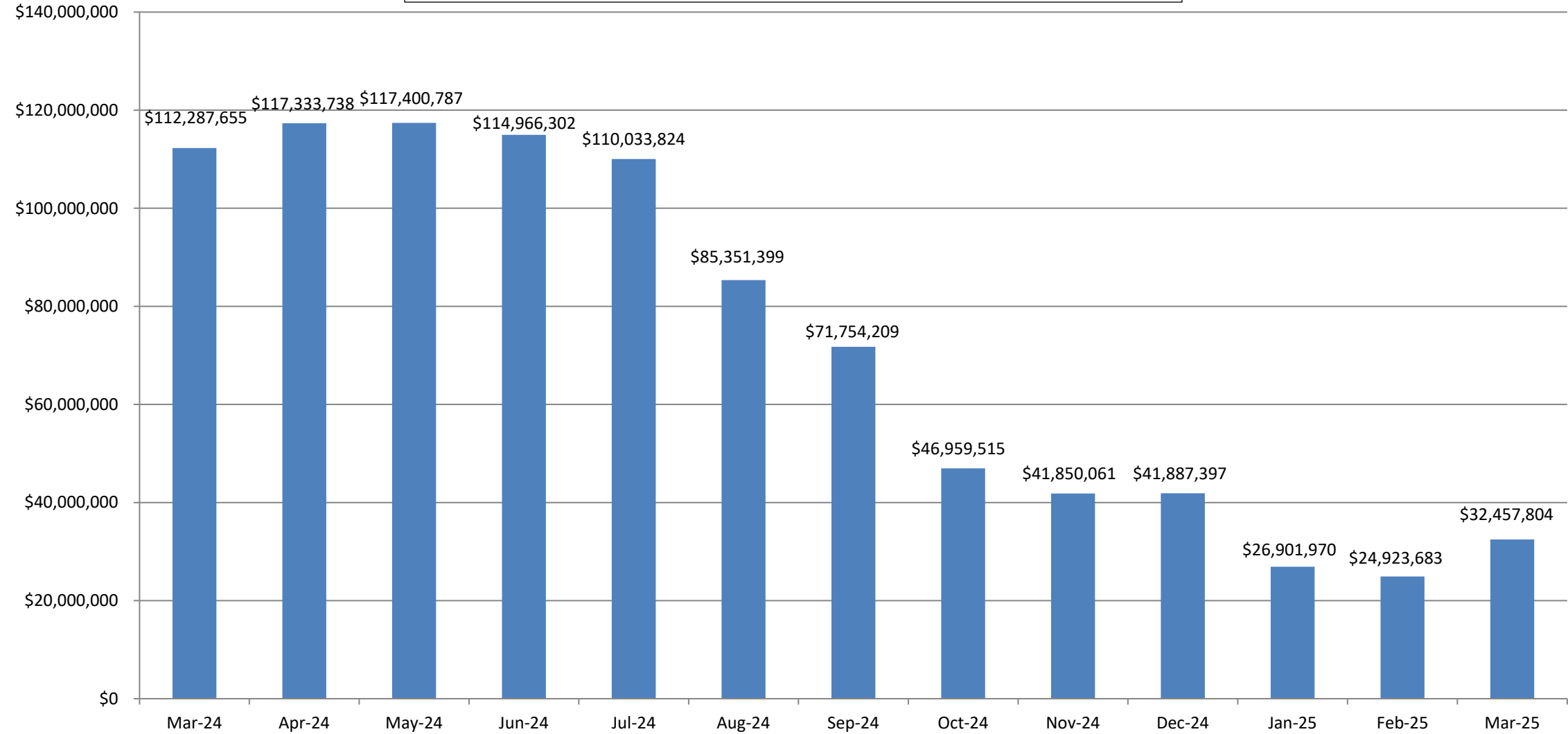
MONTGOMERY COUNTY INVESTMENTS  
Portfolio Management  
Portfolio Details - Cash  
March 31, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 360	YTM/C 365	Days to Maturity
Average Balance			0.00								0
Total Cash and Investments			32,189,241.11		32,572,462.59	32,457,803.78	32,457,803.78		3.832	3.886	94



**MELANIE K. BUSH**  
**MONTGOMERY COUNTY TREASURER**  
501 North Thompson, Suite 201, Conroe, Texas 77301  
P.O. Box 1307, Conroe, Texas 77305

MCTX BOOK VALUE HISTORY – MARCH 2024: MARCH 2025





MONTGOMERY COUNTY INVESTMENTS  
Fund 100 - General Fund  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

Montgomery County, TX  
Melanie K. Bush  
501 North Thompson Suite 201  
Conroe, TX 77301  
(936)539-7844

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM/C 360	YTM/C 365	Maturity Days To Date Maturity
Federal Agency Coupon Securities										
3133EPX91	10102	Federal Farm Credit Bank	01/25/2024	2,497,597.00	2,500,000.00	2,497,597.00	4.125	4.124	4.181	01/25/2027 664
3130ALGJ7	10090	Federal Home Loan Bank	04/24/2023	3,912,789.95	4,026,750.00	3,912,789.95	1.000	4.673	4.738	03/23/2026 356
3130B5CS5	10114	Federal Home Loan Bank	03/04/2025	2,501,704.24	2,500,000.00	2,501,704.24	4.375	4.318	4.377	08/28/2026 514
3134HA3A9	10113	Federal Home Loan Mtg Corp	01/24/2025	5,000,000.00	5,000,000.00	5,000,000.00	5.000	4.871	4.938	01/24/2028 1,028
3134HBDH1	10115	Federal Home Loan Mtg Corp	03/13/2025	10,000,000.00	10,000,000.00	10,000,000.00	4.700	4.582	4.646	03/13/2028 1,077
3135GAS77	10112	Federal National Mtg Assn	04/30/2024	2,500,000.00	2,500,000.00	2,500,000.00	5.550	5.473	5.550	04/30/2027 759
Subtotal and Average				26,412,091.19	26,526,750.00	26,412,091.19		4.667	4.731	838
Managed Pool Accounts										
SYS10073	10073	TEXAS FIXED INCOME TRUST	12/29/2021	183,841.76	183,841.76	183,841.76	0.110	0.108	0.110	1
Subtotal and Average				183,841.76	183,841.76	183,841.76		0.108	0.110	1
Mutual Funds										
SYS10011	10011	TEXPOOL INVESTMENTS	09/01/2020	12,664.33	12,664.33	12,664.33	0.150	0.147	0.150	1
SYS10049	10049	TEXAS CLASS	09/01/2020	2,406.91	2,406.91	2,406.91	0.220	0.216	0.219	1
Subtotal and Average				15,071.24	15,071.24	15,071.24		0.159	0.161	1
Total Investments and Average				26,611,004.19	26,725,663.00	26,611,004.19		4.633	4.697	832

Fund 200 - Road & Bridge  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM/C 360	YTM/C 365	Maturity Days To Date Maturity
Mutual Funds										
SYS10036	10036	TEXSTAR INVESTMENTS	09/01/2020	385,470.06	385,470.06	385,470.06	0.116	0.114	0.115	1
Subtotal and Average				385,470.06	385,470.06	385,470.06		0.114	0.116	1
Total Investments and Average				385,470.06	385,470.06	385,470.06		0.114	0.116	1



Fund 206 - CO. CLK. REC. MGMT & PRESERV.  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM/C 360	YTM/C 365	Maturity Days To Date Maturity
Mutual Funds										
SYS10031	10031	TEXAS CLASS	09/01/2020	3,303,888.92	3,303,888.92	3,303,888.92	0.220	0.216	0.219	1
Subtotal and Average				3,303,888.92	3,303,888.92	3,303,888.92		0.216	0.220	1
Total Investments and Average				3,303,888.92	3,303,888.92	3,303,888.92		0.216	0.220	1

Fund 208 - DIST. CLK REC. MGMT & PRESERV  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM/C 360	YTM/C 365	Maturity Days To Date Maturity
Mutual Funds										
SYS10032	10032	TEXAS CLASS	09/01/2020	156,702.73	156,702.73	156,702.73	0.220	0.216	0.219	1
Subtotal and Average				156,702.73	156,702.73	156,702.73		0.216	0.220	1
Total Investments and Average				156,702.73	156,702.73	156,702.73		0.216	0.220	1

Fund 209 - DC RECORDS PRESERV.  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM/C 360	YTM/C 365	Maturity Days To Date Maturity
Mutual Funds										
SYS10030	10030	TEXAS CLASS	09/01/2020	95,256.84	95,256.84	95,256.84	0.272	0.268	0.271	1
Subtotal and Average				95,256.84	95,256.84	95,256.84		0.268	0.272	1
Total Investments and Average				95,256.84	95,256.84	95,256.84		0.268	0.272	1

Fund 210 - CNTY & DIST COURT DIG. PRESERV  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM/C 360	YTM/C 365	Maturity Days To Date Maturity
Mutual Funds										
SYS10033	10033	TEXAS CLASS	09/01/2020	195,234.39	195,234.39	195,234.39	0.220	0.216	0.219	1
Subtotal and Average				195,234.39	195,234.39	195,234.39		0.216	0.220	1
Total Investments and Average				195,234.39	195,234.39	195,234.39		0.216	0.220	1

Fund 219 - Contracts Election Service  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM/C 360	YTM/C 365	Maturity Days To Date Maturity
Mutual Funds										
SYS10013	10013	TEXPOOL INVESTMENTS	09/01/2020	84,468.20	84,468.20	84,468.20	0.150	0.147	0.150	1
Subtotal and Average				84,468.20	84,468.20	84,468.20		0.148	0.150	1
Total Investments and Average				84,468.20	84,468.20	84,468.20		0.148	0.150	1

Fund 220 - GRANT  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM/C 360	YTM/C 365	Maturity Days To Date Maturity
Mutual Funds										
SYS10034	10034	TEXSTAR INVESTMENTS	09/01/2020	766,146.63	766,146.63	766,146.63	0.116	0.114	0.115	1
Subtotal and Average				766,146.63	766,146.63	766,146.63		0.114	0.116	1
Total Investments and Average				766,146.63	766,146.63	766,146.63		0.114	0.116	1

Fund 300 - Debt Service  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM/C 360	YTM/C 365	Maturity Days To Date Maturity
Mutual Funds										
SYS10012	10012	TEXPOOL INVESTMENTS	09/01/2020	662,213.55	662,213.55	662,213.55	0.150	0.147	0.150	1
SYS10028	10028	TEXAS CLASS	09/01/2020	46,721.30	46,721.30	46,721.30	0.220	0.216	0.219	1
Subtotal and Average				708,934.85	708,934.85	708,934.85		0.152	0.155	1
Total Investments and Average				708,934.85	708,934.85	708,934.85		0.152	0.155	1

Fund 401 - CP REV. TOLL BONDS 2010  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM/C 360	YTM/C 365	Maturity Days To Date Maturity
Mutual Funds										
SYS10029	10029	TEXAS CLASS	09/01/2020	150,696.97	150,696.97	150,696.97	0.272	0.268	0.271	1
Subtotal and Average				150,696.97	150,696.97	150,696.97		0.268	0.272	1
Total Investments and Average				150,696.97	150,696.97	150,696.97		0.268	0.272	1





MONTGOMERY CO TOLL ROAD  
Portfolio Management  
Portfolio Summary  
January 31, 2025

Montgomery County, TX  
Melanie K. Bush  
501 North Thompson Suite 201  
Conroe, TX 77301  
(936)539-7844

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Money Market Accounts	36,845,092.09	36,845,092.09	36,845,092.09	100.00	1	1	0.000	0.000
Investments	36,845,092.09	36,845,092.09	36,845,092.09	100.00%	1	1	0.000	0.000

Total Earnings	January 31 Month Ending
Current Year	141,565.88
Average Daily Balance	39,028,129.34
Effective Rate of Return	4.27%

  
MELANIE K. BUSH, COUNTY TREASURER



MONTGOMERY CO TOLL ROAD  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Money Market Accounts												
192826105	10000	FIDELITY		09/01/2020	0.00	0.00	0.00		0.000	0.000	1	
192826105	10001	FIDELITY		09/01/2020	2,429,918.76	2,429,918.76	2,429,918.76		0.000	0.000	1	
192826105	10002	FIDELITY		09/01/2020	7,176,102.04	7,176,102.04	7,176,102.04		0.000	0.000	1	
192826105	10003	FIDELITY		09/01/2020	577,350.26	577,350.26	577,350.26		0.000	0.000	1	
192826105	10004	FIDELITY		09/01/2020	631,338.37	631,338.37	631,338.37		0.000	0.000	1	
192826105	10005	FIDELITY		09/01/2020	1,117,180.88	1,117,180.88	1,117,180.88		0.000	0.000	1	
192826105	10006	FIDELITY		09/01/2020	24,890,753.41	24,890,753.41	24,890,753.41		0.000	0.000	1	
192826105	10007	FIDELITY		09/01/2020	22,448.37	22,448.37	22,448.37		0.000	0.000	1	
192826105	10008	FIDELITY		09/01/2020	0.00	0.00	0.00		0.000	0.000	1	
Subtotal and Average			39,028,129.34		36,845,092.09	36,845,092.09	36,845,092.09		0.000	0.000	1	
GIC/GAC												
GIC007725	10010	CITIGROUP GLOBAL MARKETS INC		09/01/2020	0.00	0.00	0.00		0.000	0.000	1	
Subtotal and Average			0.00		0.00	0.00	0.00		0.000	0.000	0	
Total and Average			39,028,129.34		36,845,092.09	36,845,092.09	36,845,092.09		0.000	0.000	1	



MONTGOMERY CO TOLL ROAD  
Portfolio Management  
Portfolio Summary  
February 28, 2025

Montgomery County, TX  
Melanie K. Bush  
501 North Thompson Suite 201  
Conroe, TX 77301  
(936)539-7844

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Money Market Accounts	38,041,901.00	38,041,901.00	38,041,901.00	100.00	1	1	0.000	0.000
Investments	38,041,901.00	38,041,901.00	38,041,901.00	100.00%	1	1	0.000	0.000

Total Earnings	February 28 Month Ending
Current Year	139,713.77
Average Daily Balance	36,442,586.19
Effective Rate of Return	5.00%

Melanie K. Bush      3/18/25  
MELANIE K. BUSH, COUNTY TREASURER

MONTGOMERY CO TOLL ROAD  
Portfolio Management  
Portfolio Details - Investments  
February 28, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Money Market Accounts												
192826105	10000	FIDELITY		09/01/2020	1,556,359.14	1,556,359.14	1,556,359.14		0.000	0.000	1	
192826105	10001	FIDELITY		09/01/2020	2,437,137.16	2,437,137.16	2,437,137.16		0.000	0.000	1	
192826105	10002	FIDELITY		09/01/2020	7,201,701.00	7,201,701.00	7,201,701.00		0.000	0.000	1	
192826105	10003	FIDELITY		09/01/2020	579,409.81	579,409.81	579,409.81		0.000	0.000	1	
192826105	10004	FIDELITY		09/01/2020	633,590.51	633,590.51	633,590.51		0.000	0.000	1	
192826105	10005	FIDELITY		09/01/2020	1,121,166.14	1,121,166.14	1,121,166.14		0.000	0.000	1	
192826105	10006	FIDELITY		09/01/2020	24,490,008.79	24,490,008.79	24,490,008.79		0.000	0.000	1	
192826105	10007	FIDELITY		09/01/2020	22,528.45	22,528.45	22,528.45		0.000	0.000	1	
192826105	10008	FIDELITY		09/01/2020	0.00	0.00	0.00		0.000	0.000	1	
Subtotal and Average			36,442,586.19		38,041,901.00	38,041,901.00	38,041,901.00		0.000	0.000	1	
GIC/GAC												
GIC007725	10010	CITIGROUP GLOBAL MARKETS INC		09/01/2020	0.00	0.00	0.00		0.000	0.000	1	
Subtotal and Average			0.00		0.00	0.00	0.00		0.000	0.000	0	
Total and Average			36,442,586.19		38,041,901.00	38,041,901.00	38,041,901.00		0.000	0.000	1	



MONTGOMERY CO TOLL ROAD  
Portfolio Management  
Portfolio Summary  
March 31, 2025

Montgomery County, TX  
Melanie K. Bush  
501 North Thompson Suite 201  
Conroe, TX 77301  
(936)539-7844

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Money Market Accounts	36,295,087.78	36,295,087.78	36,295,087.78	100.00	1	1	0.000	0.000
Investments	36,295,087.78	36,295,087.78	36,295,087.78	100.00%	1	1	0.000	0.000

Total Earnings	March 31 Month Ending
Current Year	116,430.03
Average Daily Balance	36,109,849.42
Effective Rate of Return	3.80%

  
MELANIE K. BUSH, COUNTY TREASURER



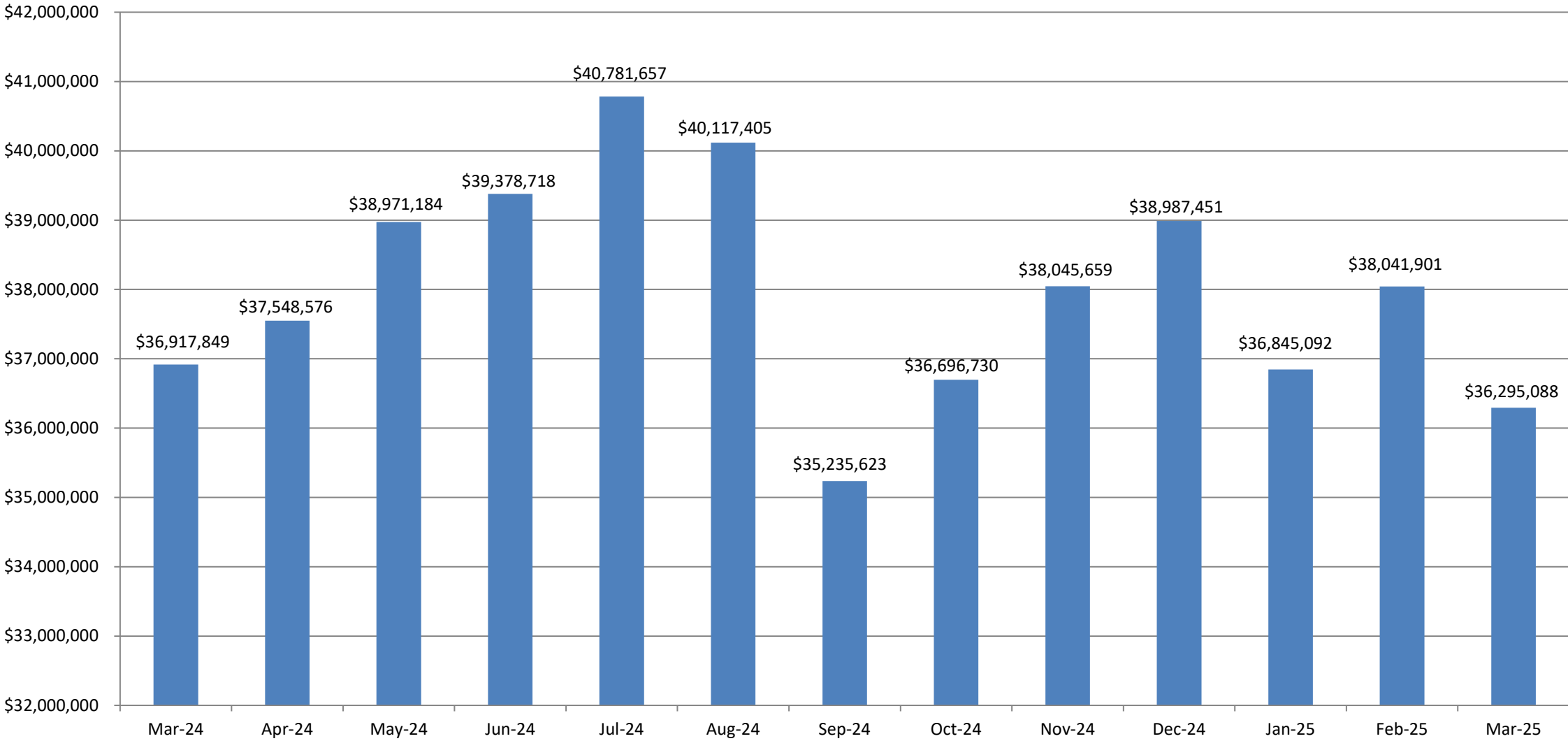
MONTGOMERY CO TOLL ROAD  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM Days to 365 Maturity	Maturity Date
Money Market Accounts											
192826105	10000	FIDELITY		09/01/2020	1,590,685.85	1,590,685.85	1,590,685.85		0.000	0.000	1
192826105	10001	FIDELITY		09/01/2020	774,478.91	774,478.91	774,478.91		0.000	0.000	1
192826105	10002	FIDELITY		09/01/2020	7,224,625.55	7,224,625.55	7,224,625.55		0.000	0.000	1
192826105	10003	FIDELITY		09/01/2020	581,254.19	581,254.19	581,254.19		0.000	0.000	1
192826105	10004	FIDELITY		09/01/2020	635,607.36	635,607.36	635,607.36		0.000	0.000	1
192826105	10005	FIDELITY		09/01/2020	1,124,735.05	1,124,735.05	1,124,735.05		0.000	0.000	1
192826105	10006	FIDELITY		09/01/2020	24,341,100.71	24,341,100.71	24,341,100.71		0.000	0.000	1
192826105	10007	FIDELITY		09/01/2020	22,600.16	22,600.16	22,600.16		0.000	0.000	1
192826105	10008	FIDELITY		09/01/2020	0.00	0.00	0.00		0.000	0.000	1
	Subtotal and Average		36,109,849.42		36,295,087.78	36,295,087.78	36,295,087.78		0.000	0.000	1
GIC/GAC											
GIC007725	10010	CITIGROUP GLOBAL MARKETS INC		09/01/2020	0.00	0.00	0.00		0.000	0.000	1
	Subtotal and Average		0.00		0.00	0.00	0.00		0.000	0.000	0
	Total and Average		36,109,849.42		36,295,087.78	36,295,087.78	36,295,087.78		0.000	0.000	1



**MELANIE K. BUSH**  
**MONTGOMERY COUNTY TREASURER**  
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MCTRA BOOK VALUE HISTORY – MARCH 2024: MARCH 2025





**MONTGOMERY CO TOLL ROAD**  
**Fund 105400 - 2018 PROJECT \*5962**  
**Investments by Fund**  
**Fiscal Year 2024-2025**  
**Quarter Ending March 31, 2025**

Montgomery County, TX  
Melanie K. Bush  
501 North Thompson Suite 201  
Conroe, TX 77301  
(936)539-7844

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
<b>Money Market Accounts</b>										
192826105	10007	FIDELITY	09/01/2020	22,600.16	22,600.16	22,600.16				1
Subtotal and Average				22,600.16	22,600.16	22,600.16		0.000	0.000	1
Total Investments and Average				22,600.16	22,600.16	22,600.16		0.000	0.000	1



Fund 105401 - RENEW/REPL \*5959  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Money Market Accounts										
192826105	10005	FIDELITY	09/01/2020	1,124,735.05	1,124,735.05	1,124,735.05				1
Subtotal and Average				1,124,735.05	1,124,735.05	1,124,735.05		0.000	0.000	1
Total Investments and Average				1,124,735.05	1,124,735.05	1,124,735.05		0.000	0.000	1

Fund 105402 - 2018 DEBT SERVICE \*5952  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Money Market Accounts										
192826105	10001	FIDELITY	09/01/2020	774,478.91	774,478.91	774,478.91				1
Subtotal and Average				774,478.91	774,478.91	774,478.91	0.000	0.000		1
Total Investments and Average				774,478.91	774,478.91	774,478.91	0.000	0.000		1

Fund 105403 - 2018 DSR BOND \*5955  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Money Market Accounts										
192826105	10002	FIDELITY	09/01/2020	7,224,625.55	7,224,625.55	7,224,625.55				1
Subtotal and Average				7,224,625.55	7,224,625.55	7,224,625.55	0.000	0.000		1
Total Investments and Average				7,224,625.55	7,224,625.55	7,224,625.55	0.000	0.000		1

Fund 105404 - 2018 CAP INT \*5963  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Money Market Accounts										
192826105	10008	FIDELITY	09/01/2020	0.00	0.00	0.00				1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
GIC/GAC										
GIC007725	10010	CITIGROUP GLOBAL MARKETS INC	09/01/2020	0.00	0.00	0.00				1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
Total Investments and Average				0.00	0.00	0.00		0.000	0.000	0

Fund 105406 - RENEW/REPLACE \*5958  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Money Market Accounts										
192826105	10004	FIDELITY	09/01/2020	635,607.36	635,607.36	635,607.36				1
Subtotal and Average				635,607.36	635,607.36	635,607.36		0.000	0.000	1
Total Investments and Average				635,607.36	635,607.36	635,607.36		0.000	0.000	1

Fund 105409 - PROJECT ENHACE \*5960  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Money Market Accounts										
192826105	10006	FIDELITY	09/01/2020	24,341,100.71	24,341,100.71	24,341,100.71				1
Subtotal and Average				24,341,100.71	24,341,100.71	24,341,100.71	0.000	0.000		1
Total Investments and Average				24,341,100.71	24,341,100.71	24,341,100.71	0.000	0.000		1

Fund 105410 - REVENUE FUND \*5930  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Money Market Accounts										
192826105	10000	FIDELITY	09/01/2020	1,590,685.85	1,590,685.85	1,590,685.85				1
Subtotal and Average				1,590,685.85	1,590,685.85	1,590,685.85		0.000	0.000	1
Total Investments and Average				1,590,685.85	1,590,685.85	1,590,685.85		0.000	0.000	1

Fund 105411 - OPS & MAINT RESERVE \*5957  
Investments by Fund  
Fiscal Year 2024-2025  
Quarter Ending March 31, 2025

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Money Market Accounts										
192826105	10003	FIDELITY	09/01/2020	581,254.19	581,254.19	581,254.19				1
Subtotal and Average				581,254.19	581,254.19	581,254.19		0.000	0.000	1
Total Investments and Average				581,254.19	581,254.19	581,254.19		0.000	0.000	1