

INVESTMENT REPORT

Northwest ISD

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February 1 to February 29, 2024



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Investment Management Team

Scott McIntyre

Senior Portfolio Manager

512.481.2009

Scott.McIntyre@HilltopSecurities.com

Greg Warner

Senior Portfolio Manager

512.481.2012

Greg.Warner@HilltopSecurities.com

Jodi Jones

Investment Reporting Manager

512.481.2076

Jodi.Jones@HilltopSecurities.com

Market Recap

The two-year Treasury-note started the month of February yielding 4.20% and ultimately climbed to 4.72% before ending the month at 4.62%. The futures market, which had priced-in six 25 basis point rate cuts on February 1st was signaling just four by month end. The primary reasons for the backup were a persistently strong labor market and indications that inflation was still too warm to begin cutting rates anytime soon.

The first leg up in yields was the result of a “blowout” January employment report as U.S. companies unexpectedly added +353k jobs to nonfarm payrolls, nearly doubling forecasts with *the largest single month gain in a year*. Prior month revisions added another +117k to the November/December count, while the annual revision quietly tacked on another +359k. Average hourly earnings, a closely watched inflation indicator, jumped +0.6% in January, twice the expected increase, pushing the annual wage gain up from +4.3% to an uncomfortable +4.5%. A few days later, the markets witnessed another surprise showing of economic strength, this time from the nation’s purchasing managers. The ISM services index for January rose from 50.5 to 53.4, *well into expansion territory*. Within the report, the prices paid index jumped from 56.7 to 64 as service managers reported higher transport costs resulting from turmoil in the Red Sea. The fact that the broad service sector outlook had seemingly improved was another reason to be skeptical of a significant first quarter downturn, while indications that shipping costs were rising was evidence that inflation could linger for longer.

The January consumer price index (CPI) only worsened the bond market selloff as both headline and core consumer prices proved unexpectedly warmer, pushing bond yields to their highest levels since early December. The possibility of a March rate cut, a near certainty six weeks earlier, evaporated with the most likely date for the first Fed easing move now extended into summer. Overall CPI rose +0.3% while core CPI climbed +0.4%, the biggest increase since last May. On an annual basis, headline CPI retreated from +3.4% to +3.1 while core CPI held stubbornly high at +3.9% year-over-year. Both the monthly and annual rates for headline and core CPI topped median forecasts, with the service sector once again

responsible for virtually all of the price pressure. Shelter costs rose +0.6% in January after two months of +0.4% gains and accounted for two-thirds of the overall increase, above the +3.7% forecast.

However, there was reason to doubt the surprise spike in January jobs and inflation data as seasonal adjustments have been extremely difficult to peg in the post-pandemic era. The household survey within the January labor report told a much weaker jobs story than the company survey, while several Fed officials suggested the January CPI report may prove to be an outlier.

The January retail sales report halted the string of hotter-than-expected data releases in February as severe weather cooled spending during the first month of 2024. Retail sales fell -0.8%, much weaker than the -0.2% forecast and the largest monthly drop in over a year. The annual pace of sales was even worse, plunging from a +5.3% year-over-year gain in December to just +0.6%, the weakest annual increase in any single month since May 2000.

By the end of February, the range of opinions amongst economists had widened considerably with a few suggesting the Fed might not be done raising rates, while others clung to the idea that 150 basis points of easing was still a possibility this year. The next FOMC meeting, scheduled for March 20th, should clarify the outlook of Fed officials with a fresh dot plot along with a new set of economic projections. In the meantime, the extreme yield swings are likely to continue as investors try to guess how the Fed will react to an ever-evolving economic landscape.

Investment Officers' Certification

This report is prepared for the Northwest ISD (the "Entity") in accordance with Chapter 2256 of the Texas 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 Entity's investment officers and includes the disclosures required in the PFIA.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Investment Officers

Portfolio Overview

Portfolio Summary

	Prior 31 Jan-24	Current 29 Feb-24
Par Value	861,456,819.67	815,356,464.97
Original Cost	857,688,875.71	812,440,323.99
Book Value	859,775,998.11	814,118,630.59
Market Value	859,808,115.37	814,135,191.47
Accrued Interest	1,221,641.85	1,455,917.51
Book Value Plus Accrued	860,997,639.97	815,574,548.10
Market Value Plus Accrued	861,029,757.22	815,591,108.98
Net Unrealized Gain/(Loss)	32,117.26	16,560.88

Income Summary

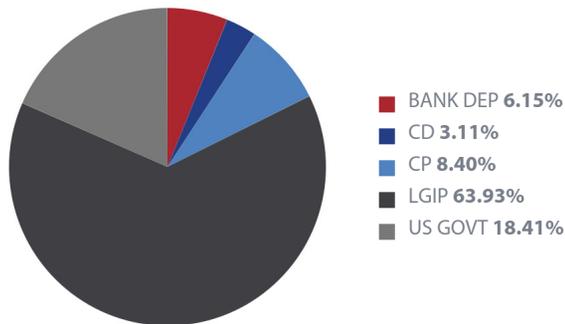
Current Period	1 Feb-24 to 29 Feb-24
Interest Income	3,050,212.52
Net Amortization/Accretion	442,987.18
Realized Gain/(Loss)	0.00
Net Income	3,493,199.70

Fiscal Year-to-Date	1 Jul-23 to 29 Feb-24
Net Income	23,071,034.53

Portfolio Characteristics

	Prior 31 Jan-24	Current 29 Feb-24
Yield to Maturity	5.218%	5.317%
Yield to Worst	5.218%	5.317%
Days to Final Maturity	69	63
Days to Effective Maturity	69	63
Duration	0.59	0.66

Asset Allocation

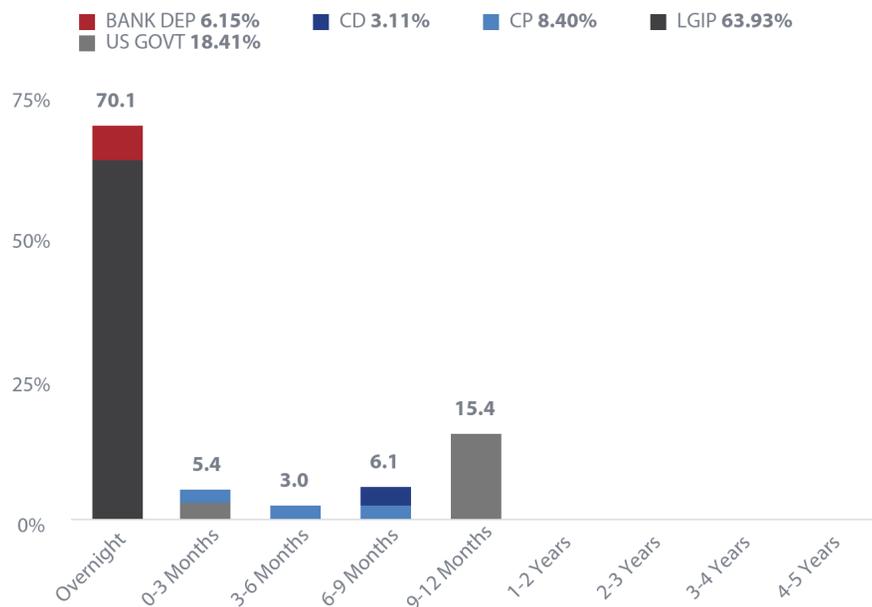


Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Maturity	(43,000,000.00)	43,000,000.00	0.00	43,000,000.00	0.00
Coupon	0.00	0.00	412,500.00	412,500.00	0.00

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

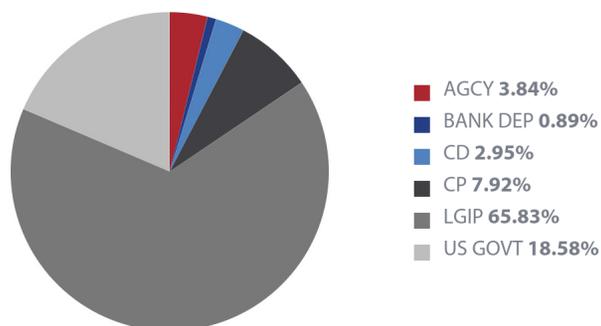
Issuer	Allocation
TEXPOOL	61.76%
United States Department of the Treasury	15.35%
WF	8.32%
Gulf Coast Educators FCU	3.11%
United States Department of The Treasury	3.06%
Toyota Motor Credit Corporation	3.03%
Royal Bank of Canada	2.99%
Yale University	2.38%

Maturity Distribution by Security Type

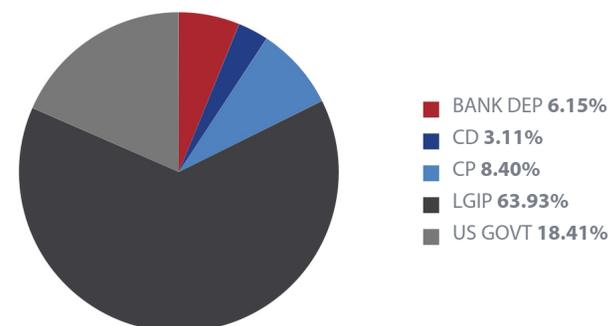
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
BANK DEP	50,055,925.26	--	--	--	--	--	--	--	--	50,055,925.26
CD	--	--	--	25,345,205.48	--	--	--	--	--	25,345,205.48
CP	--	19,408,133.33	24,645,479.17	24,308,312.50	--	--	--	--	--	68,361,924.99
LGIP	520,455,334.23	--	--	--	--	--	--	--	--	520,455,334.23
US GOVT	--	24,900,240.63	--	--	125,000,000.00	--	--	--	--	149,900,240.63
Total	570,511,259.49	44,308,373.96	24,645,479.17	49,653,517.98	125,000,000.00	--	--	--	--	814,118,630.59

Asset Allocation

Asset Allocation by Security Type as of
31-Jan-2024



Asset Allocation by Security Type as of
29-Feb-2024



Book Value Basis Security Distribution

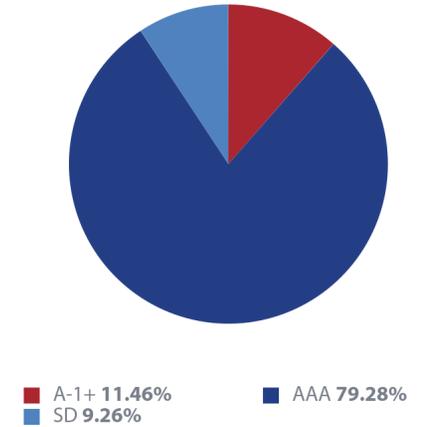
Security Type	Prior Balance 31-Jan-24	Prior Allocation 31-Jan-24	Change in Allocation	Current Balance 29-Feb-24	Current Allocation 29-Feb-24	Yield to Maturity
AGCY	32,976,774.28	3.84%	(3.84%)	0.00	0.00%	
BANK DEP	7,652,550.68	0.89%	5.26%	50,055,925.26	6.15%	5.206%
CD	25,345,205.48	2.95%	0.17%	25,345,205.48	3.11%	5.600%
CP	68,059,559.71	7.92%	0.48%	68,361,924.99	8.40%	5.583%
LGIP	565,959,063.51	65.83%	(1.90%)	520,455,334.23	63.93%	5.320%
US GOVT	159,782,844.45	18.58%	(0.17%)	149,900,240.63	18.41%	5.176%
Portfolio Total	859,775,998.11	100.00%		814,118,630.59	100.00%	5.317%

Credit Rating Summary

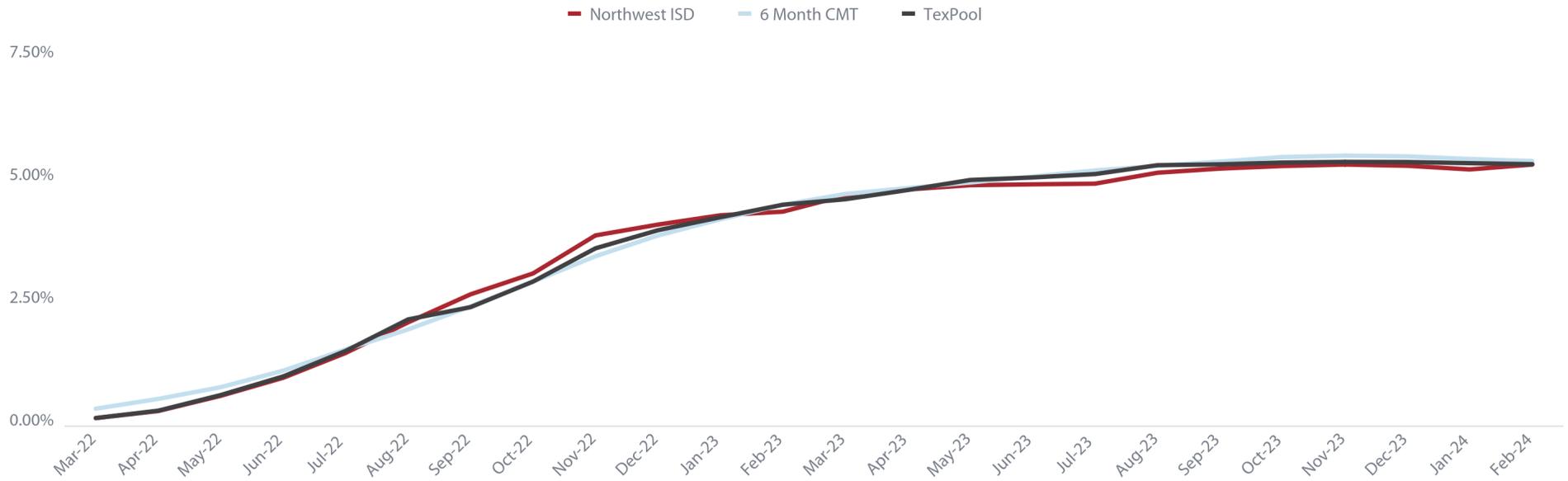
Rating Distribution

	Book Value	Portfolio Allocation
Secured Deposits (Insured or Collateralized)		
Certificates of Deposit	25,345,205.48	3.11%
Demand Deposits	50,055,925.26	6.15%
Total Secured Deposits	75,401,130.74	9.26%
Local Government Investment Pools & Money Market Funds		
AAA	520,455,334.23	63.93%
Total Local Government Investment Pools & Money Market Funds	520,455,334.23	63.93%
Short Term Rating Distribution		
A-1+	93,262,165.62	11.46%
Total Short Term Rating Distribution	93,262,165.62	11.46%
Long Term Rating Distribution		
AAA	125,000,000.00	15.35%
Total Long Term Rating Distribution	125,000,000.00	15.35%
Portfolio Total	814,118,630.59	100.00%

Allocation by Rating



Benchmark Comparison



Yield Overview

	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24
Northwest ISD	0.15	0.30	0.61	0.97	1.48	2.10	2.67	3.10	3.87	4.10	4.28	4.36	4.69	4.81	4.90	4.91	4.93	5.15	5.24	5.29	5.32	5.29	5.22	5.32
6 Month CMT	0.34	0.54	0.78	1.12	1.55	1.96	2.43	2.93	3.45	3.87	4.20	4.50	4.72	4.84	4.95	5.07	5.20	5.29	5.38	5.47	5.50	5.48	5.43	5.39
TexPool	0.15	0.30	0.62	1.00	1.52	2.16	2.41	2.93	3.61	3.98	4.24	4.50	4.61	4.80	5.00	5.05	5.12	5.30	5.32	5.36	5.37	5.37	5.35	5.33

Fund Overview

Fund Name	Prior Book Value	Prior Market Value	Changes to Market Value	Current Book Value	Current Market Value	Net Income	Days to Final Mty	YTM	YTW
Activity Account	184,767.89	184,767.89	781.74	185,549.63	185,549.63	781.74	1	5.325%	5.325%
Capital Project	512,539,466.35	512,561,269.18	(18,382,002.55)	494,165,311.42	494,179,266.63	2,111,265.36	93	5.317%	5.317%
Capital Project AFB	443,881.17	443,881.17	1,878.02	445,759.19	445,759.19	1,878.02	1	5.325%	5.325%
General Operating Fund	192,329,192.38	192,349,077.16	45,782,977.73	238,129,449.22	238,132,054.89	987,444.19	23	5.340%	5.340%
Interest & Sinking	148,315,606.92	148,306,036.56	(72,042,948.61)	76,263,087.95	76,263,087.95	386,879.47	1	5.255%	5.255%
Payroll Fund	5,963,083.41	5,963,083.41	(1,033,610.23)	4,929,473.18	4,929,473.18	4,950.92	1	5.206%	5.206%
Total	859,775,998.11	859,808,115.37	(45,672,923.90)	814,118,630.59	814,135,191.47	3,493,199.70	63	5.317%	5.317%

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating	
Activity Account																			
TEXPOOL		LGIP	TexPool		02/29/24			185,549.63	100.000	185,549.63	185,549.63	100.000	185,549.63	1		5.325	5.325	AAA	
Total Activity Account								185,549.63		185,549.63	185,549.63		185,549.63	1		5.325	5.325		
Capital Project																			
TEXPOOL		LGIP	TexPool		02/29/24			284,868,608.37	100.000	284,868,608.37	284,868,608.37	100.000	284,868,608.37	1		5.325	5.325	AAA	
WFWISDSW		LGIP	Allspring Govt MM Instl		02/29/24			9,405,777.78	100.000	9,405,777.78	9,405,777.78	100.000	9,405,777.78	1		5.183	5.183	AAA	
912797GY7	09/28/23	US GOVT	U.S. Treasury Bill	0.000	03/28/24			25,000,000.00	97.310	24,327,547.92	24,900,240.63	99.604	24,901,000.00	28		5.559	5.559	A-1+	
89233GEX0	09/11/23	CP	Toyota Motor Credit Corp	0.000	05/31/24			25,000,000.00	95.902	23,975,395.83	24,645,479.17	98.635	24,658,675.00	92		5.850	5.850	A-1+	
CD-6020		CD	Gulf Coast Educators FCU	5.600	10/02/24			5,069,041.10	100.000	5,069,041.10	5,069,041.10	100.000	5,069,041.10	216		5.600	5.600	SD	
CD-6021		CD	Gulf Coast Educators FCU	5.600	10/02/24			20,276,164.38	100.000	20,276,164.38	20,276,164.38	100.000	20,276,164.38	216		5.600	5.600	SD	
SLUG02178	12/22/23	US GOVT	State and Local Govt Series	5.100	12/22/24			125,000,000.00	100.000	125,000,000.00	125,000,000.00	100.000	125,000,000.00	297		5.100	5.100	AAA	
Total Capital Project								494,619,591.63		492,922,535.38	494,165,311.42		494,179,266.63	93		5.317	5.317		
Capital Project AFB																			
TEXPOOL		LGIP	TexPool		02/29/24			445,759.19	100.000	445,759.19	445,759.19	100.000	445,759.19	1		5.325	5.325	AAA	
Total Capital Project AFB								445,759.19		445,759.19	445,759.19		445,759.19	1		5.325	5.325		
General Operating Fund																			
TEXPOOL		LGIP	TexPool		02/29/24			186,134,698.81	100.000	186,134,698.81	186,134,698.81	100.000	186,134,698.81	1		5.325	5.325	AAA	
WF-NWISD		BANK DEP	Wells Fargo Bk		02/29/24			1,325.00	100.000	1,325.00	1,325.00	100.000	1,325.00	1		5.206	5.206	SD	
WFWISDSW		LGIP	Allspring Govt MM Instl		02/29/24			8,276,979.58	100.000	8,276,979.58	8,276,979.58	100.000	8,276,979.58	1		5.183	5.183	AAA	
98459RD23	01/10/24	CP	Yale University	0.000	04/02/24			19,500,000.00	98.778	19,261,720.83	19,408,133.33	99.508	19,404,001.50	33		5.366	5.366	A-1+	
78009AJ62	12/13/23	CP	Royal Bank of Canada	0.000	09/06/24			25,000,000.00	96.077	24,019,194.44	24,308,312.50	97.260	24,315,050.00	190		5.485	5.485	A-1+	
Total General Operating Fund								238,913,003.39		237,693,918.66	238,129,449.22		238,132,054.89	23		5.340	5.340		
Interest & Sinking																			
TEXPOOL		LGIP	TexPool		02/29/24			31,137,960.87	100.000	31,137,960.87	31,137,960.87	100.000	31,137,960.87	1		5.325	5.325	AAA	

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating	
WF-NWISD		BANK DEP	Wells Fargo Bk		02/29/24			45,125,127.08	100.000	45,125,127.08	45,125,127.08	100.000	45,125,127.08	1		5.206	5.206	SD	
Total Interest & Sinking								76,263,087.95		76,263,087.95	76,263,087.95		76,263,087.95	1		5.255	5.255		
Payroll Fund																			
WF-NWISD		BANK DEP	Wells Fargo Bk		02/29/24			4,929,473.18	100.000	4,929,473.18	4,929,473.18	100.000	4,929,473.18	1		5.206	5.206	SD	
Total Payroll Fund								4,929,473.18		4,929,473.18	4,929,473.18		4,929,473.18	1		5.206	5.206		
Grand Total								815,356,464.97		812,440,323.99	814,118,630.59		814,135,191.47	63		5.317	5.317		

Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
Activity Account										
TEXPOOL	LGIP	TexPool	0.00	781.74	781.74	0.00	0.00	0.00	0.00	781.74
Total Activity Account			0.00	781.74	781.74	0.00	0.00	0.00	0.00	781.74
Capital Project										
TEXPOOL	LGIP	TexPool	0.00	1,219,734.40	1,219,734.40	0.00	0.00	0.00	0.00	1,219,734.40
WFWISDSW	LGIP	Allspring Govt MM Instl	0.00	52,127.18	52,127.18	0.00	0.00	0.00	0.00	52,127.18
912797GY7	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	107,148.96	0.00	107,148.96
89233GEX0	CP	Toyota Motor Credit Corp	0.00	0.00	0.00	0.00	0.00	112,979.17	0.00	112,979.17
CD-6020	CD	Gulf Coast Educators FCU	24,109.19	22,553.76	0.00	0.00	46,662.95	0.00	0.00	22,553.76
CD-6021	CD	Gulf Coast Educators FCU	96,436.77	90,215.04	0.00	0.00	186,651.81	0.00	0.00	90,215.04
SLUG02178	US GOVT	State and Local Govt Series	716,095.89	506,506.85	0.00	0.00	1,222,602.74	0.00	0.00	506,506.85
Total Capital Project			836,641.85	1,891,137.23	1,271,861.58	0.00	1,455,917.51	220,128.12	0.00	2,111,265.36
Capital Project AFB										
TEXPOOL	LGIP	TexPool	0.00	1,878.02	1,878.02	0.00	0.00	0.00	0.00	1,878.02
Total Capital Project AFB			0.00	1,878.02	1,878.02	0.00	0.00	0.00	0.00	1,878.02
General Operating Fund										
TEXPOOL	LGIP	TexPool	0.00	770,739.23	770,739.23	0.00	0.00	0.00	0.00	770,739.23
WF-NWISD	BANK DEP	Wells Fargo Bk	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WFWISDSW	LGIP	Allspring Govt MM Instl	0.00	27,318.85	27,318.85	0.00	0.00	0.00	0.00	27,318.85
98459RD23	CP	Yale University	0.00	0.00	0.00	0.00	0.00	83,254.17	0.00	83,254.17
78009AJ62	CP	Royal Bank of Canada	0.00	0.00	0.00	0.00	0.00	106,131.94	0.00	106,131.94
Total General Operating Fund			0.00	798,058.08	798,058.08	0.00	0.00	189,386.11	0.00	987,444.19
Interest & Sinking										
912797GM3	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	10,247.22	0.00	10,247.22
3130AFW94	AGCY	FHLB	385,000.00	27,500.00	412,500.00	0.00	0.00	23,225.72	0.00	50,725.72
TEXPOOL	LGIP	TexPool	0.00	301,202.72	301,202.72	0.00	0.00	0.00	0.00	301,202.72

Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
WF-NWISD	BANK DEP	Wells Fargo Bk	0.00	24,703.81	24,703.81	0.00	0.00	0.00	0.00	24,703.81
Total Interest & Sinking			385,000.00	353,406.53	738,406.53	0.00	0.00	33,472.94	0.00	386,879.47
Payroll Fund										
WF-NWISD	BANK DEP	Wells Fargo Bk	0.00	4,950.92	4,950.92	0.00	0.00	0.00	0.00	4,950.92
Total Payroll Fund			0.00	4,950.92	4,950.92	0.00	0.00	0.00	0.00	4,950.92
Grand Total			1,221,641.85	3,050,212.52	2,815,936.87	0.00	1,455,917.51	442,987.18	0.00	3,493,199.70

Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/Received	Total Amount	Realized Gain/Loss	YTM	YTW
Interest & Sinking															
Coupon															
3130AFW94	02/13/24	02/13/24	AGCY	FHLB	2.500	02/13/24		0.00		0.00	412,500.00	412,500.00	0.00	--	--
Total Coupon								0.00		0.00	412,500.00	412,500.00	0.00		
Maturity															
912797GM3	02/08/24	02/08/24	US GOVT	U.S. Treasury Bill	0.000	02/08/24		(10,000,000.00)	100.000	10,000,000.00	0.00	10,000,000.00	0.00	--	--
3130AFW94	02/13/24	02/13/24	AGCY	FHLB	2.500	02/13/24		(33,000,000.00)	100.000	33,000,000.00	0.00	33,000,000.00	0.00	--	--
Total Maturity								(43,000,000.00)		43,000,000.00	0.00	43,000,000.00	0.00		

Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Maturity	(43,000,000.00)	43,000,000.00	0.00	43,000,000.00	0.00	3.193	3.193
Total Coupon	0.00	0.00	412,500.00	412,500.00	0.00		

Amortization and Accretion

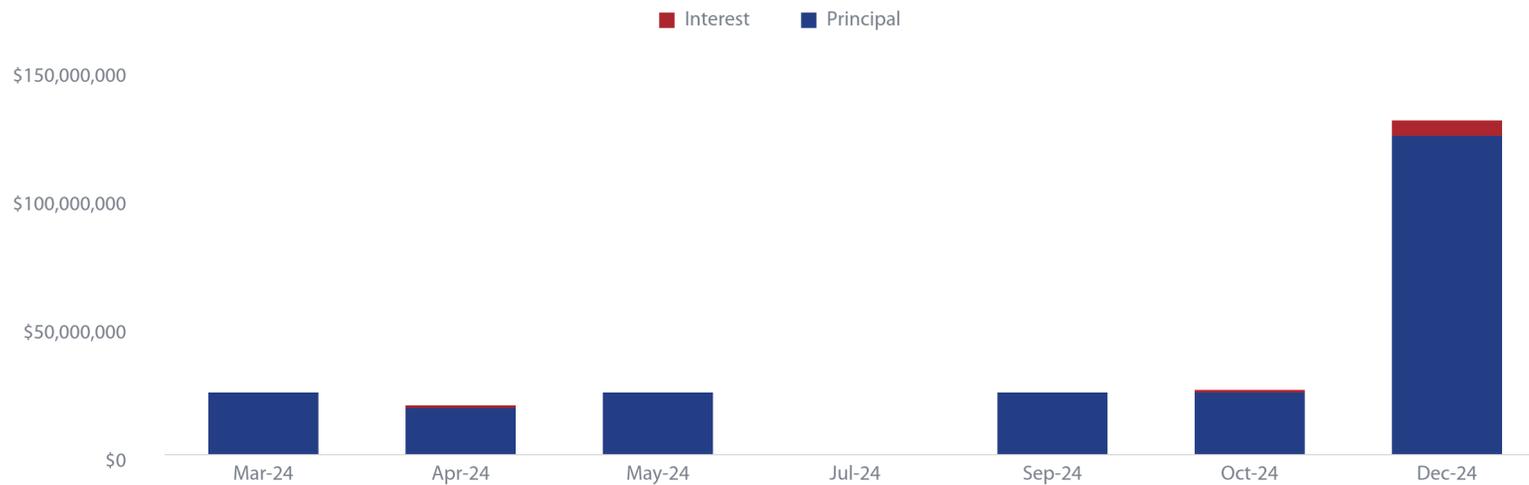
CUSIP	Settle Date	Security Type	Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
Capital Project										
912797GY7	09/28/23	US GOVT	U.S. Treasury Bill	25,000,000.00	97.310	24,327,547.92	107,148.96	572,692.71	(99,759.37)	24,900,240.63
89233GEX0	09/11/23	CP	Toyota Motor Credit Corp	25,000,000.00	95.902	23,975,395.83	112,979.17	670,083.34	(354,520.83)	24,645,479.17
CD-6020		CD	Gulf Coast Educators FCU	5,069,041.10	100.000	5,069,041.10	0.00	0.00	0.00	5,069,041.10
CD-6021		CD	Gulf Coast Educators FCU	20,276,164.38	100.000	20,276,164.38	0.00	0.00	0.00	20,276,164.38
SLUG02178	12/22/23	US GOVT	State and Local Govt Series	125,000,000.00	100.000	125,000,000.00	0.00	0.00	0.00	125,000,000.00
Total Capital Project				200,345,205.48		198,648,149.23	220,128.12	1,242,776.04	(454,280.21)	199,890,925.27
General Operating Fund										
98459RD23	01/10/24	CP	Yale University	19,500,000.00	98.778	19,261,720.83	83,254.17	146,412.50	(91,866.67)	19,408,133.33
78009AJ62	12/13/23	CP	Royal Bank of Canada	25,000,000.00	96.077	24,019,194.44	106,131.94	289,118.06	(691,687.50)	24,308,312.50
Total General Operating Fund				44,500,000.00		43,280,915.27	189,386.11	435,530.56	(783,554.17)	43,716,445.83
Interest & Sinking										
912797GM3	09/07/23	US GOVT	U.S. Treasury Bill	0.00	0.000	0.00	10,247.22	0.00	0.00	0.00
3130AFW94	03/24/23	AGCY	FHLB	0.00	0.000	0.00	23,225.72	0.00	0.00	0.00
Total Interest & Sinking				0.00		0.00	33,472.94	0.00	0.00	0.00
Grand Total				244,845,205.48		241,929,064.50	442,987.18	1,678,306.60	(1,237,834.38)	243,607,371.10

Projected Cash Flows

CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
Capital Project					
912797GY7	U.S. Treasury Bill	03/28/24		25,000,000.00	25,000,000.00
CD-6020	Gulf Coast Educators FCU	04/01/24	70,772.15		70,772.15
CD-6021	Gulf Coast Educators FCU	04/01/24	283,088.59		283,088.59
89233GEX0	Toyota Motor Credit Corp	05/31/24		25,000,000.00	25,000,000.00
CD-6020	Gulf Coast Educators FCU	07/01/24	70,772.15		70,772.15
CD-6021	Gulf Coast Educators FCU	07/01/24	283,088.59		283,088.59
CD-6020	Gulf Coast Educators FCU	10/02/24	72,327.58		72,327.58
CD-6020	Gulf Coast Educators FCU	10/02/24		5,069,041.10	5,069,041.10
CD-6021	Gulf Coast Educators FCU	10/02/24	289,310.31		289,310.31
CD-6021	Gulf Coast Educators FCU	10/02/24		20,276,164.38	20,276,164.38
SLUG02178	State and Local Govt Series	12/23/24	6,392,465.75		6,392,465.75
SLUG02178	State and Local Govt Series	12/23/24		125,000,000.00	125,000,000.00
General Operating Fund					
98459RD23	Yale University	04/02/24		19,500,000.00	19,500,000.00
78009AJ62	Royal Bank of Canada	09/06/24		25,000,000.00	25,000,000.00
Grand Total			7,461,825.11	244,845,205.48	252,307,030.59

Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
March 2024		25,000,000.00	25,000,000.00
April 2024	353,860.73	19,500,000.00	19,853,860.73
May 2024		25,000,000.00	25,000,000.00
July 2024	353,860.73		353,860.73
September 2024		25,000,000.00	25,000,000.00
October 2024	361,637.89	25,345,205.48	25,706,843.37
December 2024	6,392,465.75	125,000,000.00	131,392,465.75
Total	7,461,825.11	244,845,205.48	252,307,030.59



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