

INVESTMENT REPORT

Northwest ISD

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July 1 to September 30, 2024



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Market Recap

Bond yields fell for the fifth straight month in September with the two-year Treasury note ending the quarter at its lowest point since September 2022. Continued progress on the Fed's inflation mandate has allowed committee members to shift their attention away from prices to the quickly softening labor market.

Job openings for July slipped to a 3½ year low of roughly 7.7 million, down from over 12 million in March 2022. At the high point, the ratio of available jobs to job seekers was roughly 2 to 1; suddenly, it's 1.1 to 1. At this pace, it's not hard to imagine a shortage of jobs in the near future. The August employment report added to the concern with softer-than-expected job gains. Non-farm payrolls rose by +142k, slightly below forecast, while downward revisions to prior periods subtracted 86k. This combined to drag the three-month average down to +116k, less than half of the 2023 average monthly pace. However, the unemployment rate actually decreased from 4.3% to 4.2%, and hourly earnings came in a little warmer than expected, making for a mixed report.

On the inflation side, the overall consumer price index (CPI) rose +0.2% for the second straight month, matching the median forecast as lower energy prices pulled the headline down. Overall food prices were up by just +0.1%, with the price of groceries unchanged. When food and energy are excluded, core CPI was up +0.3%, above both the +0.2% median forecast and the +0.2% July gain. Shelter costs were the unfortunate outlier in August with a +0.5% increase, contributing roughly 70% of the core rise. On an annual basis, overall CPI held steady at +2.5%, *the lowest since February 2021* while core CPI was unchanged at +3.2%. The so-called "super-core rate," which strips out food, energy, and housing, took an unexpected step forward, increasing by +0.33% in August after a +0.21% rise in July. Like the employment report, CPI was mixed. The inflation rate is well below its peak, but it's still above the Fed's target and it remains unclear that the recent downtrend will continue unabated.

As the September 18th FOMC meeting approached, Fed officials had yet to make their policy intentions clear. There was no doubt that the committee would announce its first

policy move in 14 months and the first rate cut since March 2020, but whether it would be 25 or 50 basis points was essentially a coin flip. Arguments against the larger cut included appearing to favor the incumbent party just seven weeks before the election and conveying the idea that deteriorating economic conditions required a stronger response. In what felt like a surprise (only because Fed officials had not telegraphed it sooner) the committee announced a 50 bp reduction with a new overnight target range of 4.75% to 5.00%. In the press conference that followed, Chairman Powell managed to soothe concerns over a weakening economy while citing progress on inflation.

The first "dot plot" since June showed a 2024 yearend overnight target of 4.25% to 4.50%, implying quarter point cuts at each of the two remaining meetings this year. Committee member forecasts indicate reductions of another 100 bps in both 2025 and 2026 with a neutral rate of 2.875%.

The yield curve is indicating a more aggressive path with 75 basis points priced-in over the remainder of 2024 and another 125 basis points next year. Whether the Fed's dot plot, the futures market or some other rate path prevails will be determined entirely by upcoming data. If the economy proves resilient, job growth should pick up, giving the Fed pause, but if the economy weakens significantly, rate cuts could be fronted-loaded, driving yields still lower in the coming months. Adding to an already muddled economic picture is the upcoming presidential election, which promises anything but clarity.

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 30 Jun-24	Current 30 Sep-24
Par Value	768,220,229.61	970,770,965.94
Original Cost	765,658,646.28	969,190,188.17
Book Value	766,678,819.89	970,153,896.50
Market Value	766,646,129.61	970,253,490.94
Accrued Interest	7,065,637.03	10,274,776.19
Book Value Plus Accrued	773,744,456.92	980,428,672.69
Market Value Plus Accrued	773,711,766.64	980,528,267.13
Net Unrealized Gain/(Loss)	(32,690.28)	99,594.44

Income Summary

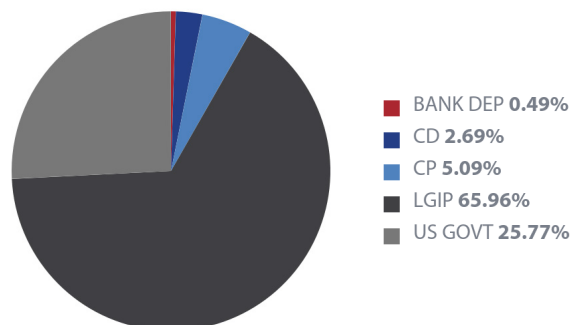
Current Period	1 Jul-24 to 30 Sep-24
Interest Income	9,926,408.72
Net Amortization/Accretion	924,340.28
Realized Gain/(Loss)	0.00
Net Income	10,850,748.99

Fiscal Year-to-Date	1 Jul-24 to 30 Sep-24
Net Income	10,850,748.99

Portfolio Characteristics

	Prior 30 Jun-24	Current 30 Sep-24
Yield to Maturity	5.310%	5.219%
Yield to Worst	5.310%	5.219%
Days to Final Maturity	77	29
Days to Effective Maturity	77	29
Duration	0.81	0.69

Asset Allocation

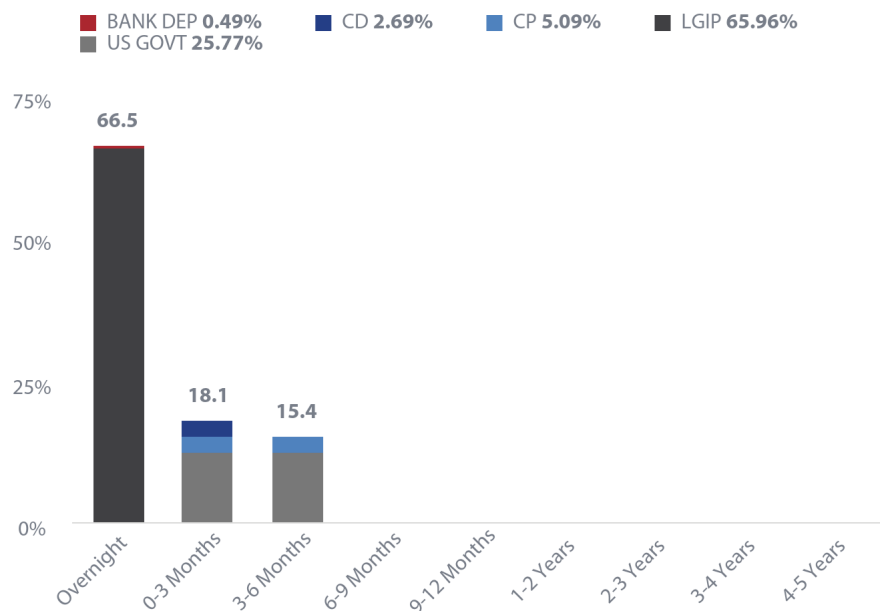


Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	357,807.41	(357,807.41)	0.00	(357,807.41)	0.00
Maturity	(25,000,000.00)	25,000,000.00	0.00	25,000,000.00	0.00
Coupon	0.00	0.00	357,807.41	357,807.41	0.00

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

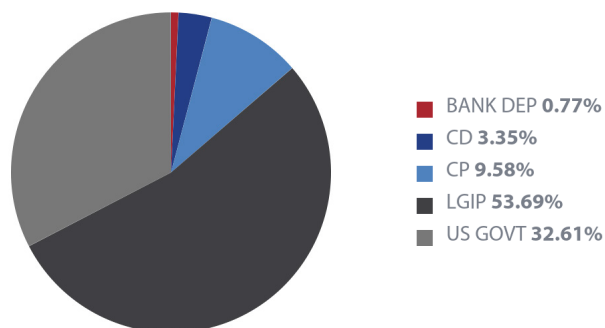
Issuer	Allocation
TEX PRIME	43.21%
United States Department of The Treasury	25.77%
TXDLY (Texas Daily)	19.05%
WF	2.82%
Gulf Coast Educators FCU	2.69%
University of Texas System Revenue Financing System	2.57%
Toyota Motor Credit Corporation	2.52%
TEXPOOL	1.37%
TXDLY	0.00%

Maturity Distribution by Security Type

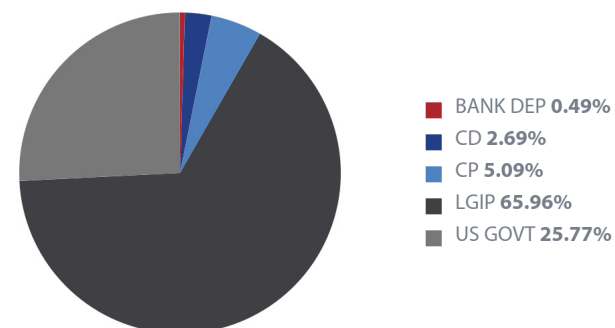
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
BANK DEP	4,789,399.03	--	--	--	--	--	--	--	--	4,789,399.03
CD	--	26,055,906.79	--	--	--	--	--	--	--	26,055,906.79
CP	--	24,918,263.89	24,464,666.67	--	--	--	--	--	--	49,382,930.56
LGIP	639,925,660.12	--	--	--	--	--	--	--	--	639,925,660.12
US GOVT	--	125,000,000.00	125,000,000.00	--	--	--	--	--	--	250,000,000.00
Total	644,715,059.15	175,974,170.68	149,464,666.67	-	-	-	-	-	-	970,153,896.50

Asset Allocation

Asset Allocation by Security Type as of
30-Jun-2024



Asset Allocation by Security Type as of
30-Sep-2024



Book Value Basis Security Distribution

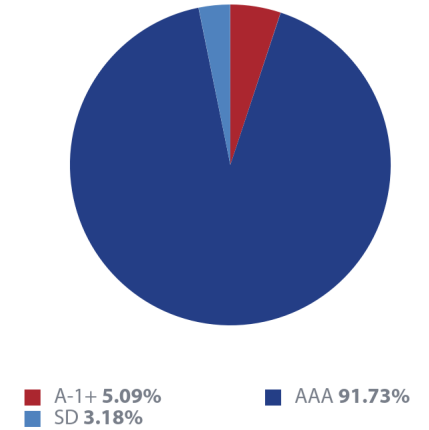
Security Type	Prior Balance 30-Jun-24	Prior Allocation 30-Jun-24	Change in Allocation	Current Balance 30-Sep-24	Current Allocation 30-Sep-24	Yield to Maturity
BANK DEP	5,873,995.55	0.77%	(0.27%)	4,789,399.03	0.49%	1.000%
CD	25,698,099.38	3.35%	(0.67%)	26,055,906.79	2.69%	5.600%
CP	73,458,590.28	9.58%	(4.49%)	49,382,930.56	5.09%	5.489%
LGIP	411,648,134.68	53.69%	12.27%	639,925,660.12	65.96%	5.260%
US GOVT	250,000,000.00	32.61%	(6.84%)	250,000,000.00	25.77%	5.100%
Portfolio Total	766,678,819.89	100.00%		970,153,896.50	100.00%	5.219%

Credit Rating Summary

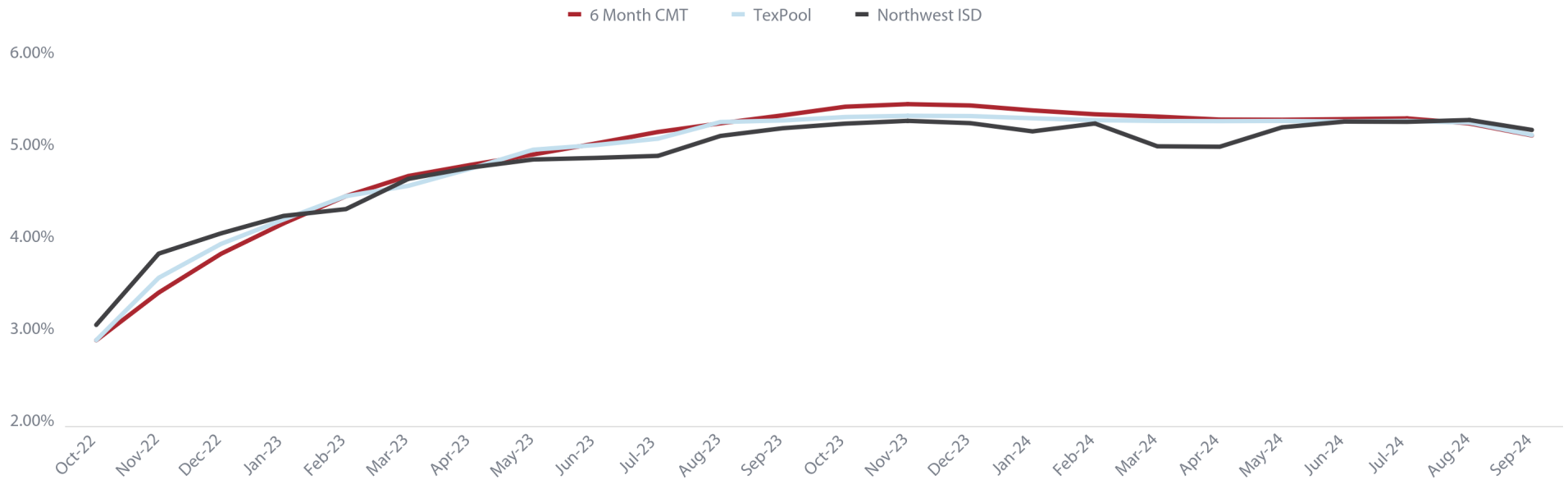
Rating Distribution

	Book Value	Portfolio Allocation
Secured Deposits (Insured or Collateralized)		
Certificates of Deposit	26,055,906.79	2.69%
Demand Deposits	4,789,399.03	0.49%
Total Secured Deposits	30,845,305.82	3.18%
Local Government Investment Pools & Money Market Funds		
AAA	639,925,660.12	65.96%
Total Local Government Investment Pools & Money Market Funds	639,925,660.12	65.96%
Short Term Rating Distribution		
A-1+	49,382,930.56	5.09%
Total Short Term Rating Distribution	49,382,930.56	5.09%
Long Term Rating Distribution		
AAA	250,000,000.00	25.77%
Total Long Term Rating Distribution	250,000,000.00	25.77%
Portfolio Total	970,153,896.50	100.00%

Allocation by Rating



Benchmark Comparison



Yield Overview

	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	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
Northwest ISD	3.10	3.87	4.10	4.28	4.36	4.69	4.81	4.90	4.91	4.94	5.15	5.24	5.29	5.32	5.29	5.20	5.29	5.04	5.04	5.25	5.31	5.31	5.33	5.22
6 Month CMT	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	5.36	5.33	5.33	5.34	5.34	5.29	5.16
TexPool	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	5.32	5.31	5.32	5.31	5.32	5.30	5.16

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	188,867.70	188,867.70	2,515.45	191,383.15	191,383.15	2,515.45	1	5.164%	5.164%
Capital Project	396,402,560.88	396,379,902.54	420,164,247.65	816,466,791.86	816,544,150.19	8,284,668.12	34	5.239%	5.239%
Capital Project AFB	453,730.59	453,730.59	6,042.93	459,773.52	459,773.52	6,042.93	1	5.164%	5.164%
General Operating Fund	283,401,418.97	283,391,387.02	(180,357,146.53)	103,012,004.38	103,034,240.49	1,680,848.65	6	5.228%	5.228%
Interest & Sinking	80,375,632.36	80,375,632.36	(35,070,267.20)	45,305,365.16	45,305,365.16	862,605.15	1	5.275%	5.275%
Payroll Fund	5,856,609.40	5,856,609.40	(1,138,030.97)	4,718,578.43	4,718,578.43	14,068.69	1	1.000%	1.000%
Total	766,678,819.89	766,646,129.61	203,607,361.33	970,153,896.50	970,253,490.94	10,850,748.99	29	5.219%	5.219%

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		09/30/24			191,383.15	100.000	191,383.15	191,383.15	100.000	191,383.15	1		5.164	5.164	AAA	
Total Activity Account								191,383.15		191,383.15	191,383.15		191,383.15	1		5.164	5.164		
Capital Project																			
TEXPOOL		LGIP	TexPool		09/30/24			5,171,887.12	100.000	5,171,887.12	5,171,887.12	100.000	5,171,887.12	1		5.164	5.164	AAA	
TEXPRIME		LGIP	TexPool Prime		09/30/24			394,760,103.84	100.000	394,760,103.84	394,760,103.84	100.000	394,760,103.84	1		5.280	5.280	AAA	
TXDAILY		LGIP	TexasDAILY		09/30/24			20,712.53	100.000	20,712.53	20,712.53	100.000	20,712.53	1		5.160	5.160	AAA	
TXDLYSEL		LGIP	Texas DAILY Select		09/30/24			112,911,804.29	100.000	112,911,804.29	112,911,804.29	100.000	112,911,804.29	1		5.280	5.280	AAA	
WFWISDSW		LGIP	Allspring Govt MM Instl		09/30/24			3,081,710.62	100.000	3,081,710.62	3,081,710.62	100.000	3,081,710.62	1		4.796	4.796	AAA	
CD-6020		CD	Gulf Coast Educators FCU	5.600	10/02/24			5,211,181.36	100.000	5,211,181.36	5,211,181.36	100.000	5,211,181.36	2		5.600	5.600	SD	
CD-6021		CD	Gulf Coast Educators FCU	5.600	10/02/24			20,844,725.43	100.000	20,844,725.43	20,844,725.43	100.000	20,844,725.43	2		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	83		5.100	5.100	AAA	
SLUG00014	01/11/24	US GOVT	State and Local Govt Series	5.100	01/11/25			125,000,000.00	100.000	125,000,000.00	125,000,000.00	100.000	125,000,000.00	103		5.100	5.100	AAA	
89233GPQ3	05/31/24	CP	Toyota Motor Credit Corp	0.000	02/24/25			25,000,000.00	96.055	24,013,666.67	24,464,666.67	98.168	24,542,025.00	147		5.497	5.497	A-1+	
Total Capital Project								817,002,125.19		816,015,791.86	816,466,791.86		816,544,150.19	34		5.239	5.239		
Capital Project AFB																			
TEXPOOL		LGIP	TexPool		09/30/24			459,773.52	100.000	459,773.52	459,773.52	100.000	459,773.52	1		5.164	5.164	AAA	
Total Capital Project AFB								459,773.52		459,773.52	459,773.52		459,773.52	1		5.164	5.164		
General Operating Fund																			
TEXPOOL		LGIP	TexPool		09/30/24			5,806,252.21	100.000	5,806,252.21	5,806,252.21	100.000	5,806,252.21	1		5.164	5.164	AAA	
TEXPRIME		LGIP	TexPool Prime		09/30/24			23,696,611.16	100.000	23,696,611.16	23,696,611.16	100.000	23,696,611.16	1		5.280	5.280	AAA	
TXDLYSEL		LGIP	Texas DAILY Select		09/30/24			29,078,456.60	100.000	29,078,456.60	29,078,456.60	100.000	29,078,456.60	1		5.280	5.280	AAA	
WF-NWISD		BANK DEP	Wells Fargo Bk		09/30/24			58,641.00	100.000	58,641.00	58,641.00	100.000	58,641.00	1		1.000	1.000	SD	
WFWISDSW		LGIP	Allspring Govt MM Instl		09/30/24			19,453,779.52	100.000	19,453,779.52	19,453,779.52	100.000	19,453,779.52	1		4.796	4.796	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	
91510KKP1	05/16/24	CP	University of Texas System Revenue Financing System	0.000	10/23/24			25,000,000.00	97.622	24,405,555.56	24,918,263.89	99.762	24,940,500.00	23		5.480	5.480	A-1+	
Total General Operating Fund								103,093,740.49		102,499,296.05	103,012,004.38		103,034,240.49	6		5.228	5.228		
Interest & Sinking																			
TEXPOOL		LGIP	TexPool		09/30/24			1,685,240.34	100.000	1,685,240.34	1,685,240.34	100.000	1,685,240.34	1		5.164	5.164	AAA	
TEXPRIME		LGIP	TexPool Prime		09/30/24			768,844.55	100.000	768,844.55	768,844.55	100.000	768,844.55	1		5.280	5.280	AAA	
TXDLYSEL		LGIP	Texas DAILY Select		09/30/24			42,839,100.67	100.000	42,839,100.67	42,839,100.67	100.000	42,839,100.67	1		5.280	5.280	AAA	
WF-NWISD		BANK DEP	Wells Fargo Bk		09/30/24			12,179.60	100.000	12,179.60	12,179.60	100.000	12,179.60	1		1.000	1.000	SD	
Total Interest & Sinking								45,305,365.16		45,305,365.16	45,305,365.16		45,305,365.16	1		5.275	5.275		
Payroll Fund																			
WF-NWISD		BANK DEP	Wells Fargo Bk		09/30/24			4,718,578.43	100.000	4,718,578.43	4,718,578.43	100.000	4,718,578.43	1		1.000	1.000	SD	
Total Payroll Fund								4,718,578.43		4,718,578.43	4,718,578.43		4,718,578.43	1		1.000	1.000		
Grand Total								970,770,965.94		969,190,188.17	970,153,896.50		970,253,490.94	29		5.219	5.219		

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	2,515.45	2,515.45	0.00	0.00	0.00	0.00	2,515.45
Total Activity Account			0.00	2,515.45	2,515.45	0.00	0.00	0.00	0.00	2,515.45
Capital Project										
TEXPOOL	LGIP	TexPool	0.00	71,952.91	71,952.91	0.00	0.00	0.00	0.00	71,952.91
TEXPRIME	LGIP	TexPool Prime	0.00	3,301,396.81	3,301,396.81	0.00	0.00	0.00	0.00	3,301,396.81
TXDAILY	LGIP	TexasDAILY	0.00	100,337.69	100,337.69	0.00	0.00	0.00	0.00	100,337.69
TXDLYSEL	LGIP	Texas DAILY Select	0.00	832,179.13	832,179.13	0.00	0.00	0.00	0.00	832,179.13
WFWISDSW	LGIP	Allspring Govt MM Instl	0.00	74,521.67	74,521.67	0.00	0.00	0.00	0.00	74,521.67
CD-6020	CD	Gulf Coast Educators FCU	71,757.54	73,360.12	71,561.48	0.00	73,556.18	0.00	0.00	73,360.12
CD-6021	CD	Gulf Coast Educators FCU	287,030.17	293,440.49	286,245.93	0.00	294,224.73	0.00	0.00	293,440.49
SLUG02178	US GOVT	State and Local Govt Series	3,353,424.66	1,593,296.65	0.00	0.00	4,946,721.31	0.00	0.00	1,593,296.65
SLUG00014	US GOVT	State and Local Govt Series	3,353,424.66	1,606,849.32	0.00	0.00	4,960,273.97	0.00	0.00	1,606,849.32
89233GPQ3	CP	Toyota Motor Credit Corp	0.00	0.00	0.00	0.00	0.00	337,333.33	0.00	337,333.33
Total Capital Project			7,065,637.03	7,947,334.79	4,738,195.62	0.00	10,274,776.19	337,333.33	0.00	8,284,668.12
Capital Project AFB										
TEXPOOL	LGIP	TexPool	0.00	6,042.93	6,042.93	0.00	0.00	0.00	0.00	6,042.93
Total Capital Project AFB			0.00	6,042.93	6,042.93	0.00	0.00	0.00	0.00	6,042.93
General Operating Fund										
78009AJ62	CP	Royal Bank of Canada	0.00	0.00	0.00	0.00	0.00	245,201.39	0.00	245,201.39
TEXPOOL	LGIP	TexPool	0.00	73,849.47	73,849.47	0.00	0.00	0.00	0.00	73,849.47
TEXPRIME	LGIP	TexPool Prime	0.00	860,168.03	860,168.03	0.00	0.00	0.00	0.00	860,168.03
TXDLYSEL	LGIP	Texas DAILY Select	0.00	78,456.60	78,456.60	0.00	0.00	0.00	0.00	78,456.60
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	81,367.61	81,367.61	0.00	0.00	0.00	0.00	81,367.61
91510KKP1	CP	University of Texas System Revenue Financing System	0.00	0.00	0.00	0.00	0.00	341,805.55	0.00	341,805.55

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
Total General Operating Fund			0.00	1,093,841.71	1,093,841.71	0.00	0.00	587,006.94	0.00	1,680,848.65
Interest & Sinking										
TEXPOOL	LGIP	TexPool	0.00	76,429.48	76,429.48	0.00	0.00	0.00	0.00	76,429.48
TEXPRIME	LGIP	TexPool Prime	0.00	349,678.71	349,678.71	0.00	0.00	0.00	0.00	349,678.71
TXDLYSEL	LGIP	Texas DAILY Select	0.00	436,335.51	436,335.51	0.00	0.00	0.00	0.00	436,335.51
WF-NWISD	BANK DEP	Wells Fargo Bk	0.00	161.45	161.45	0.00	0.00	0.00	0.00	161.45
Total Interest & Sinking			0.00	862,605.15	862,605.15	0.00	0.00	0.00	0.00	862,605.15
Payroll Fund										
WF-NWISD	BANK DEP	Wells Fargo Bk	0.00	14,068.69	14,068.69	0.00	0.00	0.00	0.00	14,068.69
Total Payroll Fund			0.00	14,068.69	14,068.69	0.00	0.00	0.00	0.00	14,068.69
Grand Total			7,065,637.03	9,926,408.72	6,717,269.55	0.00	10,274,776.19	924,340.28	0.00	10,850,748.99

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
Capital Project															
Buy															
CD-6021	07/01/24	07/01/24	CD	Gulf Coast Educators FCU	5.600	10/02/24		286,245.93	100.000	286,245.93	0.00	286,245.93	0.00	5.600	5.600
CD-6020	07/01/24	07/01/24	CD	Gulf Coast Educators FCU	5.600	10/02/24		71,561.48	100.000	71,561.48	0.00	71,561.48	0.00	5.600	5.600
Total Buy								357,807.41		357,807.41	0.00	357,807.41	0.00		
Coupon															
CD-6020	07/01/24	07/01/24	CD	Gulf Coast Educators FCU	5.600	10/02/24		0.00		0.00	71,561.48	71,561.48	0.00	--	--
CD-6021	07/01/24	07/01/24	CD	Gulf Coast Educators FCU	5.600	10/02/24		0.00		0.00	286,245.93	286,245.93	0.00	--	--
Total Coupon								0.00		0.00	357,807.41	357,807.41	0.00		
General Operating Fund															
Maturity															
78009AJ62	09/06/24	09/06/24	CP	Royal Bank of Canada	0.000	09/06/24		(25,000,000.00)	100.000	25,000,000.00	0.00	25,000,000.00	0.00	--	--
Total Maturity								(25,000,000.00)		25,000,000.00	0.00	25,000,000.00	0.00		

Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Buy	357,807.41	(357,807.41)	0.00	(357,807.41)	0.00	5.600	5.600
Total Maturity	(25,000,000.00)	25,000,000.00	0.00	25,000,000.00	0.00	5.485	5.485
Total Coupon	0.00	0.00	357,807.41	357,807.41	0.00		

Amortization and Accretion

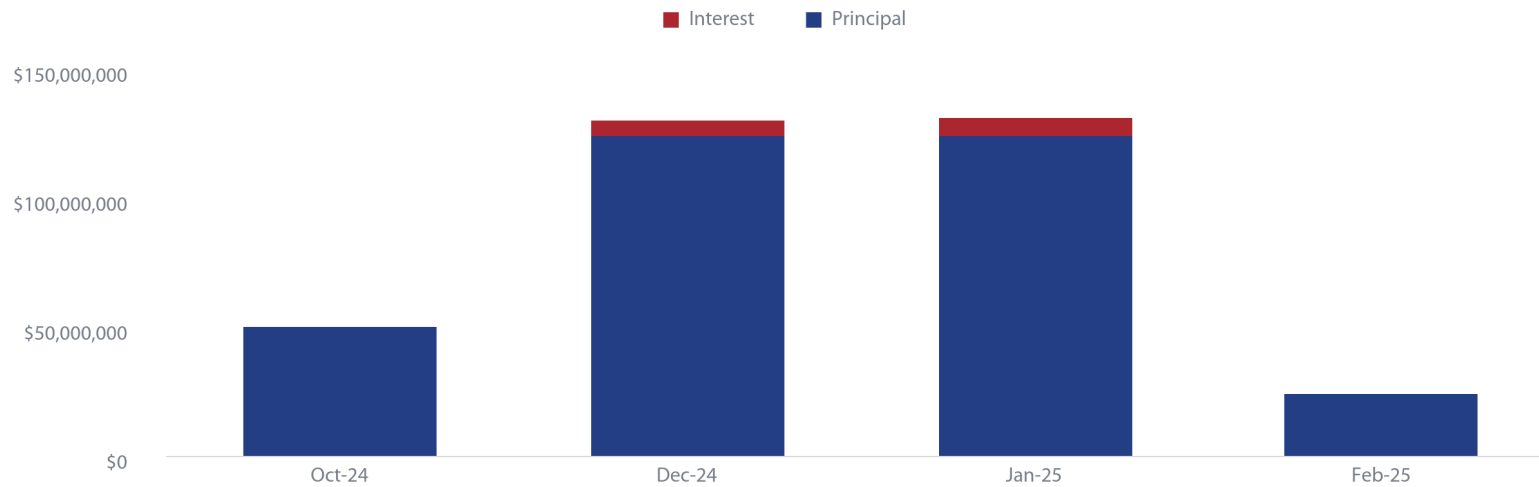
CUSIP	Settle Date	Security Type	Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
Capital Project										
CD-6020		CD	Gulf Coast Educators FCU	5,211,181.36	100.000	5,211,181.36	0.00	0.00	0.00	5,211,181.36
CD-6021		CD	Gulf Coast Educators FCU	20,844,725.43	100.000	20,844,725.43	0.00	0.00	0.00	20,844,725.43
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
SLUG00014	01/11/24	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
89233GPQ3	05/31/24	CP	Toyota Motor Credit Corp	25,000,000.00	96.055	24,013,666.67	337,333.33	451,000.00	(535,333.33)	24,464,666.67
Total Capital Project				301,055,906.79		300,069,573.46	337,333.33	451,000.00	(535,333.33)	300,520,573.46
General Operating Fund										
78009AJ62	12/13/23	CP	Royal Bank of Canada	0.00	0.000	0.00	245,201.39	0.00	0.00	0.00
91510KKP1	05/16/24	CP	University of Texas System Revenue Financing System	25,000,000.00	97.622	24,405,555.56	341,805.55	512,708.33	(81,736.11)	24,918,263.89
Total General Operating Fund				25,000,000.00		24,405,555.56	587,006.94	512,708.33	(81,736.11)	24,918,263.89
Grand Total				326,055,906.79		324,475,129.02	924,340.28	963,708.33	(617,069.44)	325,438,837.35

Projected Cash Flows

CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
Capital Project					
CD-6020	Gulf Coast Educators FCU	10/02/24	74,355.70		74,355.70
CD-6020	Gulf Coast Educators FCU	10/02/24		5,211,181.36	5,211,181.36
CD-6021	Gulf Coast Educators FCU	10/02/24	297,422.82		297,422.82
CD-6021	Gulf Coast Educators FCU	10/02/24		20,844,725.43	20,844,725.43
SLUG02178	State and Local Govt Series	12/23/24	6,375,000.00		6,375,000.00
SLUG02178	State and Local Govt Series	12/23/24		125,000,000.00	125,000,000.00
SLUG00014	State and Local Govt Series	01/13/25	6,741,780.82		6,741,780.82
SLUG00014	State and Local Govt Series	01/13/25		125,000,000.00	125,000,000.00
89233GPQ3	Toyota Motor Credit Corp	02/24/25		25,000,000.00	25,000,000.00
General Operating Fund					
91510KKP1	University of Texas System Revenue Financing System	10/23/24		25,000,000.00	25,000,000.00
Grand Total			13,488,559.34	326,055,906.79	339,544,466.13

Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
October 2024	371,778.52	51,055,906.79	51,427,685.31
December 2024	6,375,000.00	125,000,000.00	131,375,000.00
January 2025	6,741,780.82	125,000,000.00	131,741,780.82
February 2025		25,000,000.00	25,000,000.00
Total	13,488,559.34	326,055,906.79	339,544,466.13



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