

INVESTMENT REPORT

Carrollton-Farmers Branch ISD

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September 1 to November 30, 2024



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Market Recap

The month of November brought a great deal of uncertainty to the economic outlook as a series of non-economic events and conflicting data clouded the view. October's port strike and Hurricanes Helene and Milton were evident in the October employment report released on November 1st. Non-farm payrolls grew by just +12k during October, much weaker than the +100k forecast. And while the weak headline can be partially blamed on the hurricanes, significant negative revisions to prior months cannot.

September payrolls were revised downward from +254k to +223k while the August count was lowered from +159k to +78k, a combined reduction of -112k that briefly revived concerns over a softening labor market. The separate household survey showed a -368k decrease in employed workers and a -220k drop in the civilian labor force. That combination pushed the unemployment rate up from 4.051% to 4.145% (although both months rounded to 4.1%). Thus, the headline *appears* as if the unemployment rate was unchanged, although it was up by nearly a tenth.

A few days later the ISM Services index offered a counterpoint, extending its recent string of gains by climbing from 54.9 to 56 in October and signaling the fastest pace of expansion since July 2022. The growth was widespread with 14 of 16 service categories showing improvement.

Later that day, voters elected Donald Trump as the 47th President of the United States while Republicans regained control of Senate and maintained a narrow majority in the House of Representatives. The election results have huge implications for the economy as President-Elect Trump's proposed policies could prove very impactful. Bond markets had already begun pricing in a Trump victory in October and sent yields higher in November. The view from bond investors is that Trump's platform of tax cuts, tariffs, and stricter enforcement of immigration policy (deportations) will give off inflationary impulses. And with federal deficits growing, borrowing needs from the U.S. Treasury are adding to the upward drift in yields.

All of those factors further complicate the Federal Reserve's task as it grapples with stubborn

inflation while simultaneously trying to reduce restraint in order to provide some support to a softening labor market. On November 7th, the Fed's policy setting FOMC lowered its overnight fed funds target by 25 basis points to a range of 4.50%-4.75%. There were no real surprises from the FOMC announcement nor Chair Powell's post-meeting press conference. The official statement noted that risks to inflation and employment conditions were "roughly in balance" and that "The economic outlook is uncertain." Chair Powell pointedly declared he had no intention of stepping down from his post even if the incoming president asked him to resign. Powell also said the rapid increase in the national debt was both "unsustainable" and a "threat to the economy."

Inflation data for October offered little comfort with the headline consumer price index up +0.2% and core CPI up +0.3% for the month. The year-over-year figures matched forecasts with overall CPI inching up to +2.6% and the core holding steady at +3.3%. Shelter costs accounted for more than half of the overall increase in October, climbing +0.4%, and have been a consistent thorn in the side of Fed policy.

Other data released in November had little impact on financial markets as attention was squarely focused on implications of the election results. Despite a fair amount of intra-month volatility and putting aside the holiday-thinned trading days at the end of the month, interest rates on November 26th stood within ten basis points of their October 31st closing levels all across the curve. Fed funds futures continue to indicate another 75 bps of cuts and a sub-4% rate by the end of next year but the timing and certainty of that path has become increasingly uncertain.

Investment Officers' Certification

This report is prepared for the Carrollton-Farmers Branch 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

Carla Settle
Chief Financial Officer

Patti Espinoza
Director of Finance

Karla Stastny
Director of Budget

Portfolio Overview

Portfolio Summary

	Prior 31 Aug-24	Current 30 Nov-24
Par Value	649,022,470.05	597,140,728.21
Original Cost	649,022,470.05	597,140,728.21
Book Value	649,022,470.05	597,140,728.21
Market Value	649,022,470.05	597,140,728.21
Accrued Interest	204,272.07	147,407.42
Book Value Plus Accrued	649,226,742.12	597,288,135.63
Market Value Plus Accrued	649,226,742.12	597,288,135.63
Net Unrealized Gain/(Loss)	0.00	0.00

Income Summary

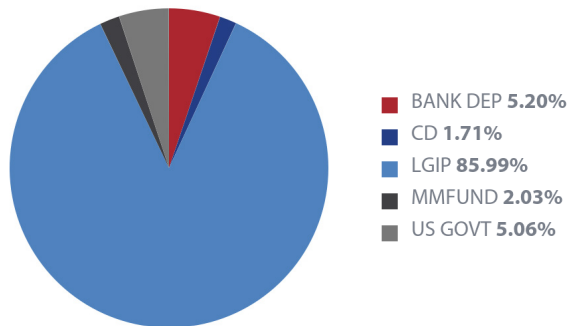
Current Period	1 Sep-24 to 30 Nov-24
Interest Income	7,455,360.20
Net Amortization/Accretion	0.00
Realized Gain/(Loss)	0.00
Net Income	7,455,360.20

Fiscal Year-to-Date	1 Sep-24 to 30 Nov-24
Net Income	7,455,360.20

Portfolio Characteristics

	Prior 31 Aug-24	Current 30 Nov-24
Yield to Maturity	5.188%	4.656%
Yield to Worst	5.188%	4.656%
Days to Final Maturity	4	3
Days to Effective Maturity	4	3
Duration	0.74	0.50

Asset Allocation

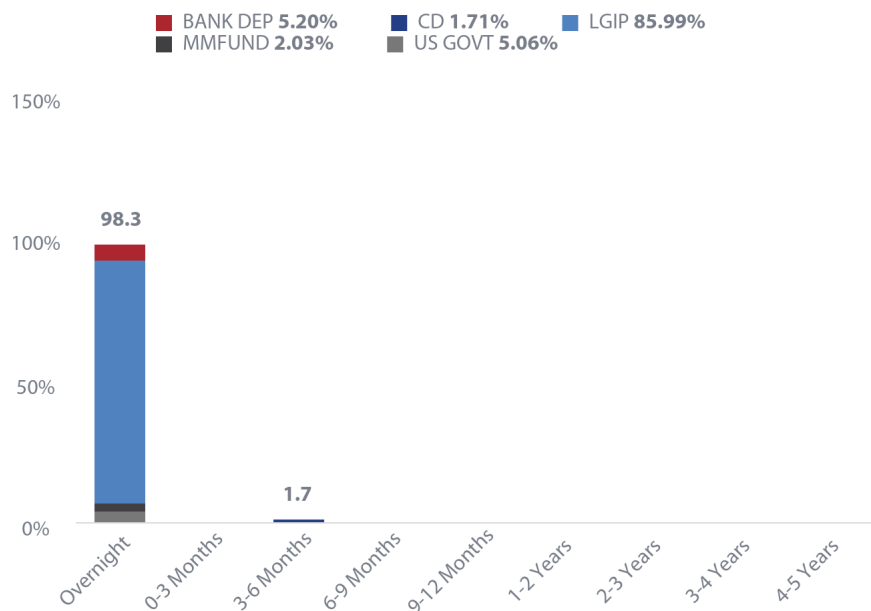


Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	395,066.22	(395,066.22)	0.00	(395,066.22)	0.00
Coupon	0.00	0.00	127,443.05	127,443.05	0.00
MMFUND Dividends	0.00	0.00	267,623.17	267,623.17	0.00

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

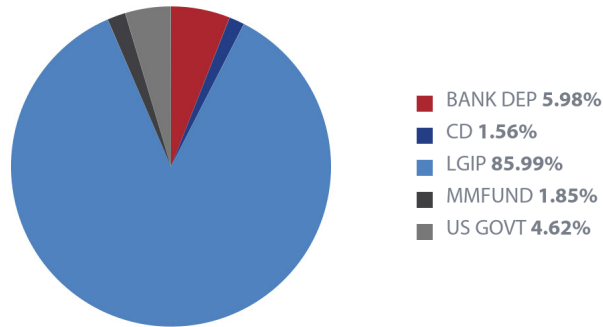
Issuer	Allocation
TXCLASS	70.67%
TEX PRIME	9.40%
United States Department of The Treasury	5.06%
LONESTRGOV	3.50%
WF	3.45%
Dreyfus Government Cash Management Fund	2.03%
Gulf Coast Educators FCU	1.71%
DALSCAPBK	1.55%
TEXPOOL	1.52%
TXFIT	0.91%

Maturity Distribution by Security Type

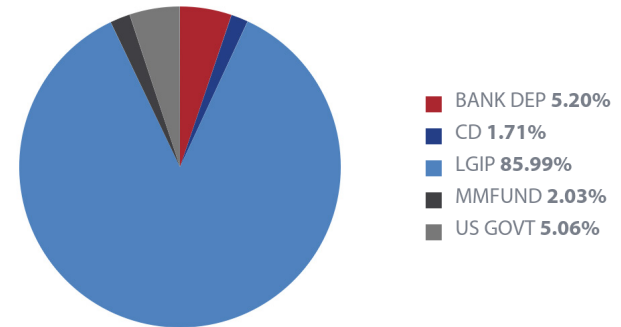
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
BANK DEP	31,037,752.50	--	--	--	--	--	--	--	--	31,037,752.50
CD	--	--	10,239,771.82	--	--	--	--	--	--	10,239,771.82
LGIP	513,500,131.14	--	--	--	--	--	--	--	--	513,500,131.14
MMFUND	12,133,239.88	--	--	--	--	--	--	--	--	12,133,239.88
US GOVT	30,229,832.87	--	--	--	--	--	--	--	--	30,229,832.87
Total	586,900,956.39	--	10,239,771.82	--	--	--	--	--	--	597,140,728.21

Asset Allocation

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



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



Book Value Basis Security Distribution

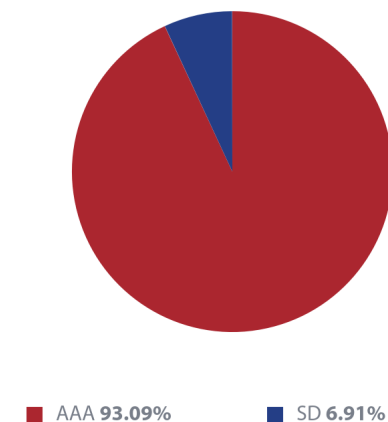
Security Type	Prior Balance 31-Aug-24	Prior Allocation 31-Aug-24	Change in Allocation	Current Balance 30-Nov-24	Current Allocation 30-Nov-24	Yield to Maturity
BANK DEP	38,843,907.01	5.98%	(0.79%)	31,037,752.50	5.20%	2.170%
CD	10,112,328.77	1.56%	0.16%	10,239,771.82	1.71%	5.000%
LGIP	558,122,162.59	85.99%	(0.00%)	513,500,131.14	85.99%	4.869%
MMFUND	11,981,861.98	1.85%	0.19%	12,133,239.88	2.03%	4.580%
US GOVT	29,962,209.70	4.62%	0.45%	30,229,832.87	5.06%	3.503%
Portfolio Total	649,022,470.05	100.00%		597,140,728.21	100.00%	4.656%

Credit Rating Summary

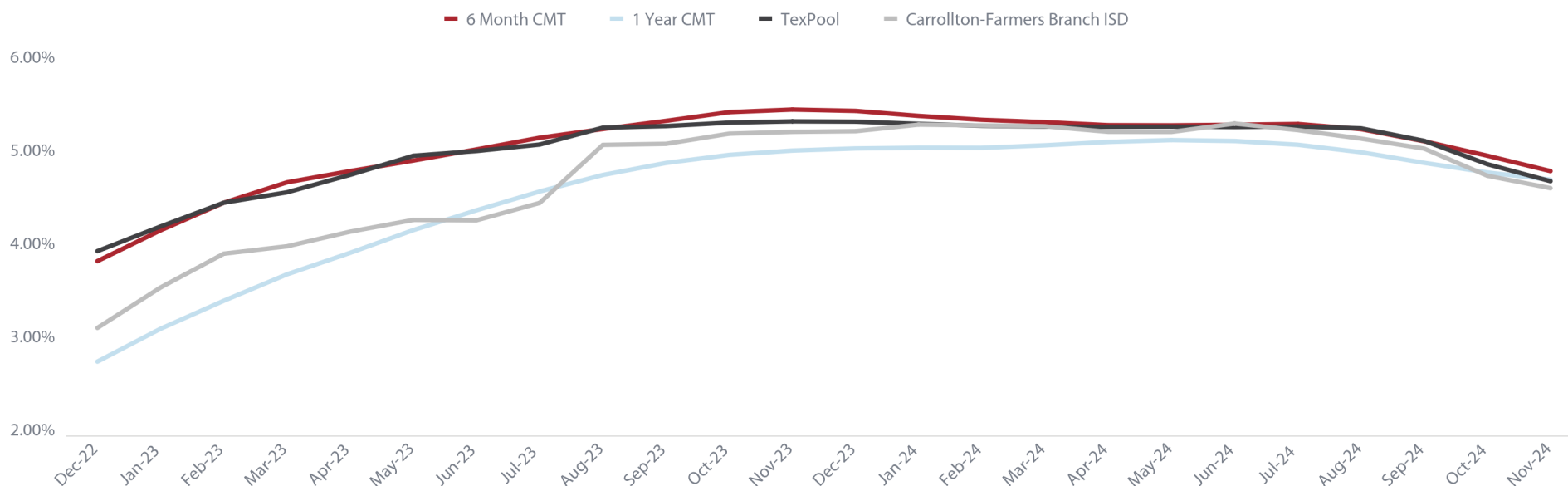
Rating Distribution

	Book Value	Portfolio Allocation
Secured Deposits (Insured or Collateralized)		
Certificates of Deposit	10,239,771.82	1.71%
Demand Deposits	31,037,752.50	5.20%
Total Secured Deposits	41,277,524.32	6.91%
Local Government Investment Pools & Money Market Funds		
AAA	525,633,371.02	88.03%
Total Local Government Investment Pools & Money Market Funds	525,633,371.02	88.03%
Long Term Rating Distribution		
AAA	30,229,832.87	5.06%
Total Long Term Rating Distribution	30,229,832.87	5.06%
Portfolio Total	597,140,728.21	100.00%

Allocation by Rating



Benchmark Comparison



Yield Overview

	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	Oct-24	Nov-24
Carrollton-Farmers Branch ISD	3.16	3.59	3.95	4.03	4.19	4.31	4.31	4.50	5.12	5.13	5.24	5.26	5.27	5.34	5.33	5.32	5.26	5.26	5.35	5.28	5.19	5.08	4.79	4.66
6 Month CMT	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	5.00	4.84
1 Year CMT	2.79	3.15	3.45	3.73	3.96	4.21	4.42	4.62	4.80	4.93	5.01	5.06	5.08	5.09	5.09	5.12	5.15	5.17	5.16	5.12	5.04	4.93	4.82	4.75
TexPool	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	4.91	4.73

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 Fund	2,505,591.75	2,505,591.75	629,206.47	3,134,798.22	3,134,798.22	28,621.49	1	3.818%	3.818%
After The Bell	3,477,744.35	3,477,744.35	(226,026.80)	3,251,717.55	3,251,717.55	39,149.87	1	4.499%	4.499%
Capital Projects 2021	30,369,397.18	30,369,397.18	(132,427.37)	30,236,969.81	30,236,969.81	268,168.84	1	3.503%	3.503%
Capital Projects 2023	406,078,695.20	406,078,695.20	(3,082,447.88)	402,996,247.32	402,996,247.32	5,108,840.81	1	4.882%	4.882%
City of Irving TIF #1	2,212,457.40	2,212,457.40	27,881.63	2,240,339.03	2,240,339.03	27,881.63	1	4.832%	4.832%
Debt Service	23,761,787.68	23,761,787.68	3,371,877.68	27,133,665.36	27,133,665.36	304,013.10	1	4.768%	4.768%
Education Tech/Operatiol Fund	758,896.02	758,896.02	9,563.73	768,459.75	768,459.75	9,563.73	1	4.832%	4.832%
Farmers Branch TIF #1	1,877,606.49	1,877,606.49	(226,731.94)	1,650,874.55	1,650,874.55	23,268.06	1	4.832%	4.832%
Farmers Branch TIF #2	1,292,518.27	1,292,518.27	16,288.46	1,308,806.73	1,308,806.73	16,288.46	1	4.832%	4.832%
Food Service	5,520,409.14	5,520,409.14	(1,344,207.87)	4,176,201.27	4,176,201.27	58,443.05	1	4.543%	4.543%
General Fund	157,268,432.15	157,268,432.15	(51,105,267.09)	106,163,165.06	106,163,165.06	1,403,330.71	14	4.113%	4.113%
Workers Compensation	13,898,934.42	13,898,934.42	180,549.14	14,079,483.56	14,079,483.56	167,790.45	1	4.704%	4.704%
Total	649,022,470.05	649,022,470.05	(51,881,741.84)	597,140,728.21	597,140,728.21	7,455,360.20	3	4.656%	4.656%

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 Fund																		
TEXPRIME		LGIP	TexPool Prime		11/30/24			2,345,956.19	100.000	2,345,956.19	2,345,956.19	100.000	2,345,956.19	1		4.832	4.832	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		11/30/24			788,842.03	100.000	788,842.03	788,842.03	100.000	788,842.03	1		0.800	0.800	SD
Total Activity Fund								3,134,798.22		3,134,798.22	3,134,798.22		3,134,798.22	1		3.818	3.818	
After The Bell																		
TEXPRIME		LGIP	TexPool Prime		11/30/24			2,983,188.56	100.000	2,983,188.56	2,983,188.56	100.000	2,983,188.56	1		4.832	4.832	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		11/30/24			268,528.99	100.000	268,528.99	268,528.99	100.000	268,528.99	1		0.800	0.800	SD
Total After The Bell								3,251,717.55		3,251,717.55	3,251,717.55		3,251,717.55	1		4.499	4.499	
Capital Projects 2021																		
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS	0.000	11/30/24			30,229,832.87	100.000	30,229,832.87	30,229,832.87	100.000	30,229,832.87	1		3.503	3.503	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		11/30/24			7,136.94	100.000	7,136.94	7,136.94	100.000	7,136.94	1		0.800	0.800	SD
Total Capital Projects 2021								30,236,969.81		30,236,969.81	30,236,969.81		30,236,969.81	1		3.503	3.503	
Capital Projects 2023																		
TEXPRIME		LGIP	TexPool Prime		11/30/24			1,363,219.10	100.000	1,363,219.10	1,363,219.10	100.000	1,363,219.10	1		4.832	4.832	AAA
TXCLASS		LGIP	Texas CLASS		11/30/24			401,504,652.89	100.000	401,504,652.89	401,504,652.89	100.000	401,504,652.89	1		4.884	4.884	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		11/30/24			128,375.33	100.000	128,375.33	128,375.33	100.000	128,375.33	1		0.800	0.800	SD
Total Capital Projects 2023								402,996,247.32		402,996,247.32	402,996,247.32		402,996,247.32	1		4.882	4.882	
City of Irving TIF #1																		
TEXPRIME		LGIP	TexPool Prime		11/30/24			2,240,339.03	100.000	2,240,339.03	2,240,339.03	100.000	2,240,339.03	1		4.832	4.832	AAA
Total City of Irving TIF #1								2,240,339.03		2,240,339.03	2,240,339.03		2,240,339.03	1		4.832	4.832	
Debt Service																		
TEXPRIME		LGIP	TexPool Prime		11/30/24			26,701,780.04	100.000	26,701,780.04	26,701,780.04	100.000	26,701,780.04	1		4.832	4.832	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		11/30/24			431,885.32	100.000	431,885.32	431,885.32	100.000	431,885.32	1		0.800	0.800	SD
Total Debt Service								27,133,665.36		27,133,665.36	27,133,665.36		27,133,665.36	1		4.768	4.768	

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
Education Tech/Operational Fund																		
TEXPRIME		LGIP	TexPool Prime		11/30/24			768,459.75	100.000	768,459.75	768,459.75	100.000	768,459.75	1		4.832	4.832	AAA
Total Education Tech/Operational Fund								768,459.75		768,459.75	768,459.75		768,459.75	1		4.832	4.832	
Farmers Branch TIF #1																		
TEXPRIME		LGIP	TexPool Prime		11/30/24			1,650,874.55	100.000	1,650,874.55	1,650,874.55	100.000	1,650,874.55	1		4.832	4.832	AAA
Total Farmers Branch TIF #1								1,650,874.55		1,650,874.55	1,650,874.55		1,650,874.55	1		4.832	4.832	
Farmers Branch TIF #2																		
TEXPRIME		LGIP	TexPool Prime		11/30/24			1,308,806.73	100.000	1,308,806.73	1,308,806.73	100.000	1,308,806.73	1		4.832	4.832	AAA
Total Farmers Branch TIF #2								1,308,806.73		1,308,806.73	1,308,806.73		1,308,806.73	1		4.832	4.832	
Food Service																		
TEXPRIME		LGIP	TexPool Prime		11/30/24			3,876,332.01	100.000	3,876,332.01	3,876,332.01	100.000	3,876,332.01	1		4.832	4.832	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		11/30/24			299,869.26	100.000	299,869.26	299,869.26	100.000	299,869.26	1		0.800	0.800	SD
Total Food Service								4,176,201.27		4,176,201.27	4,176,201.27		4,176,201.27	1		4.543	4.543	
General Fund																		
DCB-MMC		BANK DEP	Dallas Capital Bk		11/30/24			3,110,824.90	100.000	3,110,824.90	3,110,824.90	100.000	3,110,824.90	1		4.920	4.920	SD
LANDRCKFB		BANK DEP	Landing Rock		11/30/24			1,214,398.75	100.000	1,214,398.75	1,214,398.75	100.000	1,214,398.75	1		4.500	4.500	SD
LNSTGOV		LGIP	LoneStar Gov O/N		11/30/24			20,880,363.81	100.000	20,880,363.81	20,880,363.81	100.000	20,880,363.81	1		4.700	4.700	AAA
TEXPOOL		LGIP	TexPool		11/30/24			9,088,247.60	100.000	9,088,247.60	9,088,247.60	100.000	9,088,247.60	1		4.730	4.730	AAA
TEXPRIME		LGIP	TexPool Prime		11/30/24			7,821,826.86	100.000	7,821,826.86	7,821,826.86	100.000	7,821,826.86	1		4.832	4.832	AAA
TXCLASS		LGIP	Texas CLASS		11/30/24			18,214,625.85	100.000	18,214,625.85	18,214,625.85	100.000	18,214,625.85	1		4.884	4.884	AAA
TXFIT		LGIP	Texas FIT Cash Pool		11/30/24			5,405,913.92	100.000	5,405,913.92	5,405,913.92	100.000	5,405,913.92	1		4.960	4.960	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		11/30/24			18,053,951.67	100.000	18,053,951.67	18,053,951.67	100.000	18,053,951.67	1		0.800	0.800	SD
WF-CFBMM		MMFUND	DREYFUS GVT CM INST		11/30/24			12,133,239.88	100.000	12,133,239.88	12,133,239.88	100.000	12,133,239.88	1		4.580	4.580	AAA
CD-1025		CD	Gulf Coast Educators FCU	5.000	04/10/25			10,239,771.82	100.000	10,239,771.82	10,239,771.82	100.000	10,239,771.82	131		5.000	5.000	SD

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
Total General Fund								106,163,165.06		106,163,165.06	106,163,165.06		106,163,165.06	14		4.113	4.113	
Workers Compensation																		
DCB-MMC		BANK DEP	Dallas Capital Bk		11/30/24			6,122,710.13	100.000	6,122,710.13	6,122,710.13	100.000	6,122,710.13	1		4.920	4.920	SD
TEXPRIME		LGIP	TexPool Prime		11/30/24			5,085,644.26	100.000	5,085,644.26	5,085,644.26	100.000	5,085,644.26	1		4.832	4.832	AAA
TXCLASS		LGIP	Texas CLASS		11/30/24			2,259,899.99	100.000	2,259,899.99	2,259,899.99	100.000	2,259,899.99	1		4.884	4.884	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		11/30/24			611,229.18	100.000	611,229.18	611,229.18	100.000	611,229.18	1		0.800	0.800	SD
Total Workers Compensation								14,079,483.56		14,079,483.56	14,079,483.56		14,079,483.56	1		4.704	4.704	
Grand Total								597,140,728.21		597,140,728.21	597,140,728.21		597,140,728.21	3		4.656	4.656	

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 Fund										
TEXPRIME	LGIP	TexPool Prime	0.00	27,247.73	27,247.73	0.00	0.00	0.00	0.00	27,247.73
WF-CFBAIC	BANK DEP	Wells Fargo Bk	1,452.36	1,373.76	2,332.15	0.00	493.97	0.00	0.00	1,373.76
Total Activity Fund			1,452.36	28,621.49	29,579.88	0.00	493.97	0.00	0.00	28,621.49
After The Bell										
TEXPRIME	LGIP	TexPool Prime	0.00	38,691.23	38,691.23	0.00	0.00	0.00	0.00	38,691.23
WF-CFBAIC	BANK DEP	Wells Fargo Bk	993.21	458.64	1,291.56	0.00	160.29	0.00	0.00	458.64
Total After The Bell			993.21	39,149.87	39,982.79	0.00	160.29	0.00	0.00	39,149.87
Capital Projects 2021										
USTDDSLGS	US GOVT	U.S. Treasury DD SLGS	0.00	267,623.17	267,623.17	0.00	0.00	0.00	0.00	267,623.17
WF-CFBAIC	BANK DEP	Wells Fargo Bk	1,308.76	545.67	1,854.43	0.00	0.00	0.00	0.00	545.67
Total Capital Projects 2021			1,308.76	268,168.84	269,477.60	0.00	0.00	0.00	0.00	268,168.84
Capital Projects 2023										
TEXPRIME	LGIP	TexPool Prime	0.00	16,965.64	16,965.64	0.00	0.00	0.00	0.00	16,965.64
TXCLASS	LGIP	Texas CLASS	0.00	5,091,724.15	5,091,724.15	0.00	0.00	0.00	0.00	5,091,724.15
WF-CFBAIC	BANK DEP	Wells Fargo Bk	44.87	151.02	116.33	0.00	79.56	0.00	0.00	151.02
Total Capital Projects 2023			44.87	5,108,840.81	5,108,806.12	0.00	79.56	0.00	0.00	5,108,840.81
City of Irving TIF #1										
TEXPRIME	LGIP	TexPool Prime	0.00	27,881.63	27,881.63	0.00	0.00	0.00	0.00	27,881.63
Total City of Irving TIF #1			0.00	27,881.63	27,881.63	0.00	0.00	0.00	0.00	27,881.63
Debt Service										
TEXPRIME	LGIP	TexPool Prime	0.00	302,637.45	302,637.45	0.00	0.00	0.00	0.00	302,637.45
WF-CFBAIC	BANK DEP	Wells Fargo Bk	2,811.56	1,375.65	3,537.70	0.00	649.51	0.00	0.00	1,375.65
Total Debt Service			2,811.56	304,013.10	306,175.15	0.00	649.51	0.00	0.00	304,013.10

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
Education Tech/Operational Fund										
TEXPRIME	LGIP	TexPool Prime	0.00	9,563.73	9,563.73	0.00	0.00	0.00	0.00	9,563.73
Total Education Tech/Operational Fund			0.00	9,563.73	9,563.73	0.00	0.00	0.00	0.00	9,563.73
Farmers Branch TIF #1										
TEXPRIME	LGIP	TexPool Prime	0.00	23,268.06	23,268.06	0.00	0.00	0.00	0.00	23,268.06
Total Farmers Branch TIF #1			0.00	23,268.06	23,268.06	0.00	0.00	0.00	0.00	23,268.06
Farmers Branch TIF #2										
TEXPRIME	LGIP	TexPool Prime	0.00	16,288.46	16,288.46	0.00	0.00	0.00	0.00	16,288.46
Total Farmers Branch TIF #2			0.00	16,288.46	16,288.46	0.00	0.00	0.00	0.00	16,288.46
Food Service										
TEXPRIME	LGIP	TexPool Prime	0.00	58,016.66	58,016.66	0.00	0.00	0.00	0.00	58,016.66
WF-CFBAIC	BANK DEP	Wells Fargo Bk	843.67	426.39	1,163.98	0.00	106.08	0.00	0.00	426.39
Total Food Service			843.67	58,443.05	59,180.64	0.00	106.08	0.00	0.00	58,443.05
General Fund										
DCB-MMC	BANK DEP	Dallas Capital Bk	0.00	38,524.10	38,524.10	0.00	0.00	0.00	0.00	38,524.10
LANDRKCFB	BANK DEP	Landing Rock	0.00	32,576.97	32,576.97	0.00	0.00	0.00	0.00	32,576.97
LNSTGOV	LGIP	LoneStar Gov O/N	0.00	268,319.76	268,319.76	0.00	0.00	0.00	0.00	268,319.76
TEXPOOL	LGIP	TexPool	0.00	75,718.26	75,718.26	0.00	0.00	0.00	0.00	75,718.26
TEXPRIME	LGIP	TexPool Prime	0.00	109,740.22	109,740.22	0.00	0.00	0.00	0.00	109,740.22
TXCLASS	LGIP	Texas CLASS	0.00	331,600.37	331,600.37	0.00	0.00	0.00	0.00	331,600.37
TXFIT	LGIP	Texas FIT Cash Pool	0.00	232,366.96	232,366.96	0.00	0.00	0.00	0.00	232,366.96
WF-CFBAIC	BANK DEP	Wells Fargo Bk	55,632.58	43,105.77	84,430.14	0.00	14,308.21	0.00	0.00	43,105.77
WF-CFBMM	MMFUND	DREYFUS GVT CM INST	52,775.93	144,255.57	151,377.90	0.00	45,653.60	0.00	0.00	144,255.57
CD-1025	CD	Gulf Coast Educators FCU	85,885.53	127,122.73	127,443.05	0.00	85,565.22	0.00	0.00	127,122.73

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 Fund			194,294.04	1,403,330.71	1,452,097.73	0.00	145,527.03	0.00	0.00	1,403,330.71
Workers Compensation										
DCB-MMC	BANK DEP	Dallas Capital Bk	0.00	75,822.95	75,822.95	0.00	0.00	0.00	0.00	75,822.95
TEXPRIME	LGIP	TexPool Prime	0.00	61,993.34	61,993.34	0.00	0.00	0.00	0.00	61,993.34
TXCLASS	LGIP	Texas CLASS	0.00	28,316.10	28,316.10	0.00	0.00	0.00	0.00	28,316.10
WF-CFBAIC	BANK DEP	Wells Fargo Bk	2,523.60	1,658.06	3,790.68	0.00	390.98	0.00	0.00	1,658.06
Total Workers Compensation			2,523.60	167,790.45	169,923.07	0.00	390.98	0.00	0.00	167,790.45
Grand Total			204,272.07	7,455,360.20	7,512,224.86	0.00	147,407.42	0.00	0.00	7,455,360.20

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 Projects 2021															
Buy															
USTDDSLGS	10/30/24	10/30/24	US GOVT	U.S. Treasury DD SLGS	0.000	11/30/24		267,623.17	1.000	267,623.17	0.00	267,623.17	0.00	3.630	3.630
Total Buy								267,623.17		267,623.17	0.00	267,623.17	0.00		
Money Market Funds															
USTDDSLGS	09/30/24	09/30/24	US GOVT	U.S. Treasury DD SLGS	0.000	11/30/24		0.00		0.00	92,349.97	92,349.97	0.00	--	--
USTDDSLGS	10/31/24	10/31/24	US GOVT	U.S. Treasury DD SLGS	0.000	11/30/24		0.00		0.00	89,791.08	89,791.08	0.00	--	--
USTDDSLGS	11/30/24	11/30/24	US GOVT	U.S. Treasury DD SLGS	0.000	11/30/24		0.00		0.00	85,482.12	85,482.12	0.00	--	--
Total Money Market Funds								0.00		0.00	267,623.17	267,623.17	0.00		
General Fund															
Buy															
CD-1025	10/01/24	10/01/24	CD	Gulf Coast Educators FCU	5.000	04/10/25		127,443.05	100.000	127,443.05	0.00	127,443.05	0.00	5.000	5.000
Total Buy								127,443.05		127,443.05	0.00	127,443.05	0.00		
Coupon															
CD-1025	10/01/24	10/01/24	CD	Gulf Coast Educators FCU	5.000	04/10/25		0.00		0.00	127,443.05	127,443.05	0.00	--	--
Total Coupon								0.00		0.00	127,443.05	127,443.05	0.00		

Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Buy	395,066.22	(395,066.22)	0.00	(395,066.22)	0.00	4.072	4.072
Total Coupon	0.00	0.00	127,443.05	127,443.05	0.00		
Total Money Market Funds	0.00	0.00	267,623.17	267,623.17	0.00		

Amortization and Accretion

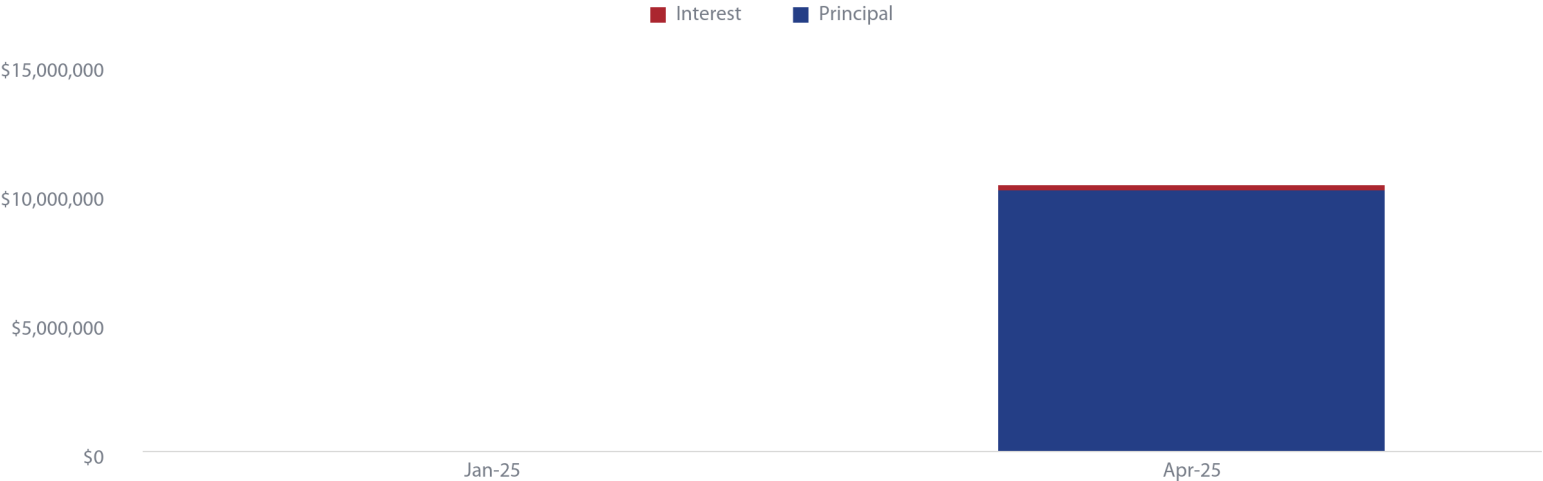
CUSIP	Settle Date	Security Type	Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
Capital Projects 2021										
USTDDLGS		US GOVT	U.S. Treasury DD SLGS	30,229,832.87	1.000	30,229,832.87	0.00	0.00	0.00	30,229,832.87
Total Capital Projects 2021				30,229,832.87		30,229,832.87	0.00	0.00	0.00	30,229,832.87
General Fund										
CD-1025		CD	Gulf Coast Educators FCU	10,239,771.82	100.000	10,239,771.82	0.00	0.00	0.00	10,239,771.82
Total General Fund				10,239,771.82		10,239,771.82	0.00	0.00	0.00	10,239,771.82
Grand Total				40,469,604.69		40,469,604.69	0.00	0.00	0.00	40,469,604.69

Projected Cash Flows

CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
General Fund					
CD-1025	Gulf Coast Educators FCU	01/01/25	129,049.18		129,049.18
CD-1025	Gulf Coast Educators FCU	04/01/25	126,243.76		126,243.76
CD-1025	Gulf Coast Educators FCU	04/10/25	12,624.38		12,624.38
CD-1025	Gulf Coast Educators FCU	04/10/25		10,239,771.82	10,239,771.82
Grand Total			267,917.32	10,239,771.82	10,507,689.14

Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
January 2025	129,049.18		129,049.18
April 2025	138,868.14	10,239,771.82	10,378,639.96
Total	267,917.32	10,239,771.82	10,507,689.14



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