

INVESTMENT REPORT

Carrollton-Farmers Branch ISD

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March 1 to May 31, 2025



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Market Recap

Bond yields rose for the first time this year, as the extreme uncertainty surrounding tariff policy frustrated business owners, consumers and investors, as well as Fed officials. Most of the hard data continued to indicate the U.S. economy remained in relatively good shape. The monthly employment report for April was solid. There were +177k jobs added to company payrolls after a revised +185k count in March, *hardly indicative* of recession. The unemployment rate ticked up a fraction, but when rounded, it held steady at 4.2%. The fractional increase was due an increase in the labor force, which is a positive.

The May FOMC meeting disappointed investors hoping the Fed would signal easing ahead. As expected, there was no change in the overnight rate target and Powell failed to open the door for a June rate cut. Fed officials acknowledged that inflation risk and unemployment risk had both increased. This hint of dreaded “stagflation” may or may not play out, but it creates a problem for Fed officials and potentially ties their hands. Chairman Powell stressed that the Fed was in a good place, and with the outlook uncertain, would wait for more clarity before altering monetary policy. The following week brought a welcome de-escalation in the trade war, with China temporarily reducing its tariff on U.S. goods from 125% to 10% and the U.S. lowering its tax on Chinese imports from 145% to 30%.

Inflation continued its steady downward trek with overall CPI and core CPI up just +0.2% in April. On a year-over-year basis, both dropped to four-year lows. *Producer prices were even cooler* as headline PPI was down -0.5%, the biggest single month drop in wholesale prices since the start of the pandemic. In the absence of a trade war, the significant decline in consumer and producer inflation would probably put the FOMC in position to cut rates, but global tariffs promise higher prices in the coming months and will keep Fed officials sidelined.

Retail sales were up just +0.1% in April after a +1.7% surge in March, a month when Americans spent heavily on autos and electronics before the tariff announcements. But when the front-running March report is combined with April, consumers were still doing okay. *No spending collapse is evident yet.* However, the soft data was getting uglier as the

University of Michigan survey of consumer sentiment indicated the second lowest reading on record, mostly driven by concerns that tariffs would result in goods shortages and higher prices. Within the report, one-year inflation expectations jumped from 6.5% to 7.3% - the highest since 1981.

On the business side, manufacturing production fell -0.4% in April, the first factory decline in six months, suggesting companies were trying to figure out how to navigate forward with little clarity amidst the confusing tariff rollout.

When the month of May began, investors had feared tariffs would torpedo the economy, ushering in recession and forcing the Fed to react with aggressive easing. At the time, the futures market had priced-in a total of 100 basis points of cuts by year end, with a 67% chance the first reduction would be announced at the June meeting. During the month of May, reprieves from the most severe tariffs and general trade war de-escalation reduced the perceived chance of recession, which invigorated the stock markets and reduced Fed urgency. By month end, the futures market indicated the next rate cut wouldn't be announced until mid-September with a total of just 50 basis points queued up for the year.

Any semblance of calm at this point may be premature. The outlook for growth, prices and Fed policy remains extraordinarily cloudy. As Congress debates a funding bill that promises to add an additional \$3 trillion to the national debt over the next decade, on top of the previously expected \$20 trillion increase, upward pressure is expected on the long end of the yield curve. This suggests long rates could remain painfully elevated even as the Fed reduces the overnight rate target (at some point) later this year.

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 28 Feb-25	Current 31 May-25
Par Value	760,631,029.74	698,017,476.84
Original Cost	758,020,650.76	695,851,405.55
Book Value	758,800,692.16	697,183,225.07
Market Value	759,201,602.56	697,332,567.62
Accrued Interest	2,676,252.61	3,069,041.85
Book Value Plus Accrued	761,476,944.77	700,252,266.92
Market Value Plus Accrued	761,877,855.17	700,401,609.47
Net Unrealized Gain/(Loss)	400,910.40	149,342.55

Income Summary

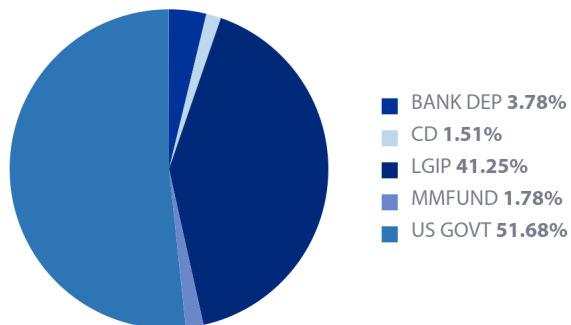
Current Period	1 Mar-25 to 31 May-25
Interest Income	6,767,014.01
Net Amortization/Accretion	996,085.81
Realized Gain/(Loss)	(0.00)
Net Income	7,763,099.82

Fiscal Year-to-Date	1 Sep-24 to 31 May-25
Net Income	22,551,469.83

Portfolio Characteristics

	Prior 28 Feb-25	Current 31 May-25
Yield to Maturity	4.227%	4.215%
Yield to Worst	4.227%	4.215%
Days to Final Maturity	149	119
Days to Effective Maturity	149	119
Duration	0.79	0.64

Asset Allocation

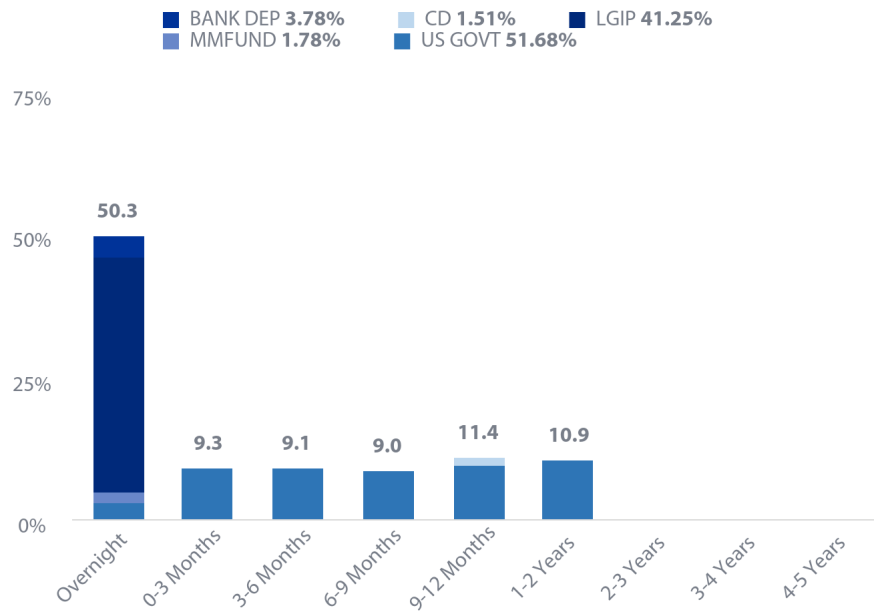


Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	10,848,534.97	(10,848,534.97)	0.00	(10,848,534.97)	0.00
Sell	(2,500,000.00)	2,500,000.00	0.00	2,500,000.00	0.00
Maturity	(42,496,655.78)	42,496,655.78	0.00	42,496,655.78	(0.00)
Coupon	0.00	0.00	2,571,400.86	2,571,400.86	0.00
MMFUND Dividends	0.00	0.00	211,103.33	211,103.33	0.00

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

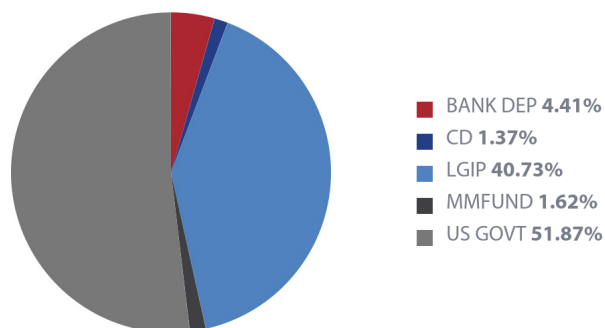
Issuer	Allocation
United States Department of The Treasury	51.68%
TEX PRIME	28.47%
TXCLASS	6.10%
TEXPOOL	3.41%
LONESTRGOV	3.06%
WF	2.25%
Dreyfus Government Cash Management Fund	1.78%
Gulf Coast Educators FCU	1.51%
DALSCAPBK	1.35%
TXFIT	0.21%

Maturity Distribution by Security Type

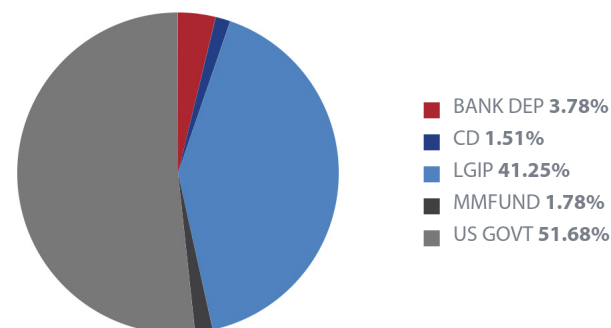
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
BANK DEP	26,340,185.30	--	--	--	--	--	--	--	--	26,340,185.30
CD	--	--	--	--	10,509,596.86	--	--	--	--	10,509,596.86
LGIP	287,615,367.50	--	--	--	--	--	--	--	--	287,615,367.50
MMFUND	12,395,683.09	--	--	--	--	--	--	--	--	12,395,683.09
US GOVT	24,156,644.09	64,828,448.03	63,766,262.93	62,885,125.35	68,798,613.83	75,887,298.09	--	--	--	360,322,392.32
Total	350,507,879.98	64,828,448.03	63,766,262.93	62,885,125.35	79,308,210.69	75,887,298.09	--	--	--	697,183,225.07

Asset Allocation

Asset Allocation by Security Type as of
28-Feb-2025



Asset Allocation by Security Type as of
31-May-2025



Book Value Basis Security Distribution

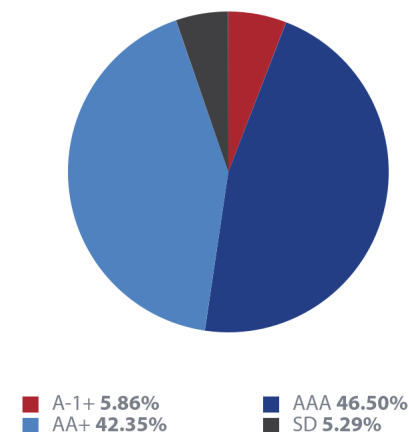
Security Type	Prior Balance 28-Feb-25	Prior Allocation 28-Feb-25	Change in Allocation	Current Balance 31-May-25	Current Allocation 31-May-25	Yield to Maturity
BANK DEP	33,476,020.43	4.41%	(0.63%)	26,340,185.30	3.78%	2.155%
CD	10,368,821.00	1.37%	0.14%	10,509,596.86	1.51%	4.150%
LGIP	309,071,686.59	40.73%	0.52%	287,615,367.50	41.25%	4.408%
MMFUND	12,268,960.96	1.62%	0.16%	12,395,683.09	1.78%	4.190%
US GOVT	393,615,203.18	51.87%	(0.19%)	360,322,392.32	51.68%	4.214%
Portfolio Total	758,800,692.16	100.00%		697,183,225.07	100.00%	4.215%

Credit Rating Summary

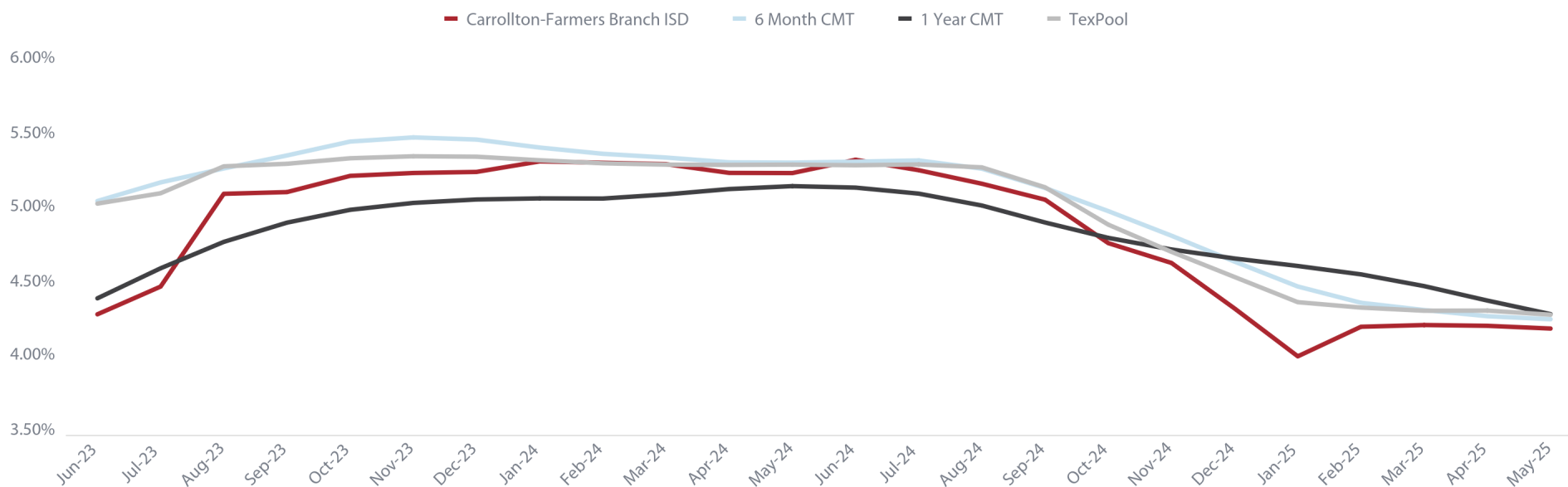
Rating Distribution

	Book Value	Portfolio Allocation
Secured Deposits (Insured or Collateralized)		
Certificates of Deposit	10,509,596.86	1.51%
Demand Deposits	26,340,185.30	3.78%
Total Secured Deposits	36,849,782.16	5.29%
Local Government Investment Pools & Money Market Funds		
AAA	300,011,050.59	43.03%
Total Local Government Investment Pools & Money Market Funds	300,011,050.59	43.03%
Short Term Rating Distribution		
A-1+	40,886,140.71	5.86%
Total Short Term Rating Distribution	40,886,140.71	5.86%
Long Term Rating Distribution		
AAA	24,156,644.09	3.46%
AA+	295,279,607.53	42.35%
Total Long Term Rating Distribution	319,436,251.62	45.82%
Portfolio Total	697,183,225.07	100.00%

Allocation by Rating



Benchmark Comparison



Yield Overview

	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	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
Carrollton-Farmers Branch ISD	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	4.35	4.03	4.23	4.24	4.23	4.22
6 Month CMT	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	4.66	4.50	4.39	4.34	4.30	4.28
1 Year CMT	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	4.69	4.64	4.58	4.50	4.40	4.31
TexPool	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	4.56	4.39	4.36	4.33	4.34	4.31

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	3,062,689.88	3,062,689.88	92,053.73	3,154,743.61	3,154,743.61	32,321.46	1	4.198%	4.198%
After The Bell	3,057,960.51	3,057,960.51	(176,733.82)	2,881,226.69	2,881,226.69	30,019.85	1	4.058%	4.058%
Capital Projects 2021	26,471,998.46	26,471,998.46	(2,252,358.22)	24,219,640.24	24,219,640.24	211,118.08	1	3.352%	3.352%
Capital Projects 2023	394,012,917.33	394,413,827.73	(9,098,054.57)	385,166,430.61	385,315,773.16	4,218,653.51	207	4.293%	4.293%
City of Irving TIF #1	2,265,675.97	2,265,675.97	528,314.87	2,793,990.84	2,793,990.84	28,314.87	1	4.431%	4.431%
Debt Service	42,847,146.14	42,847,146.14	5,253,988.35	48,101,134.49	48,101,134.49	524,469.58	1	4.396%	4.396%
Farmers Branch TIF #1	1,669,544.90	1,669,544.90	18,802.65	1,688,347.55	1,688,347.55	18,802.65	1	4.431%	4.431%
Farmers Branch TIF #2	1,323,608.51	1,323,608.51	14,906.68	1,338,515.19	1,338,515.19	14,906.68	1	4.431%	4.431%
Food Service	5,213,380.37	5,213,380.37	469,311.95	5,682,692.32	5,682,692.32	56,409.44	1	4.326%	4.326%
General Fund	264,475,061.66	264,475,061.66	(57,152,755.85)	207,322,305.81	207,322,305.81	2,471,405.71	17	4.115%	4.115%
Workers Compensation	14,400,708.43	14,400,708.43	433,489.29	14,834,197.72	14,834,197.72	156,677.99	1	4.292%	4.292%
Total	758,800,692.16	759,201,602.56	(61,869,034.94)	697,183,225.07	697,332,567.62	7,763,099.82	119	4.215%	4.215%

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		05/31/25			2,958,912.35	100.000	2,958,912.35	2,958,912.35	100.000	2,958,912.35	1		4.431	4.431	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		05/31/25			195,831.26	100.000	195,831.26	195,831.26	100.000	195,831.26	1		0.680	0.680	SD
Total Activity Fund								3,154,743.61		3,154,743.61	3,154,743.61		3,154,743.61	1		4.198	4.198	
After The Bell																		
TEXPRIME		LGIP	TexPool Prime		05/31/25			2,594,465.75	100.000	2,594,465.75	2,594,465.75	100.000	2,594,465.75	1		4.431	4.431	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		05/31/25			286,760.94	100.000	286,760.94	286,760.94	100.000	286,760.94	1		0.680	0.680	SD
Total After The Bell								2,881,226.69		2,881,226.69	2,881,226.69		2,881,226.69	1		4.058	4.058	
Capital Projects 2021																		
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS	0.000	05/31/25			24,156,644.09	100.000	24,156,644.09	24,156,644.09	100.000	24,156,644.09	1		3.359	3.359	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		05/31/25			62,996.15	100.000	62,996.15	62,996.15	100.000	62,996.15	1		0.680	0.680	SD
Total Capital Projects 2021								24,219,640.24		24,219,640.24	24,219,640.24		24,219,640.24	1		3.352	3.352	
Capital Projects 2023																		
TEXPRIME		LGIP	TexPool Prime		05/31/25			27,327,652.39	100.000	27,327,652.39	27,327,652.39	100.000	27,327,652.39	1		4.431	4.431	AAA
TXCLASS		LGIP	Texas CLASS		05/31/25			21,618,886.70	100.000	21,618,886.70	21,618,886.70	100.000	21,618,886.70	1		4.408	4.408	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		05/31/25			54,143.29	100.000	54,143.29	54,143.29	100.000	54,143.29	1		0.680	0.680	SD
912797LN5	12/16/24	US GOVT	U.S. Treasury Bill	0.000	06/12/25			22,000,000.00	97.938	21,546,342.28	21,971,964.97	99.882	21,974,027.68	12		4.317	4.317	A-1+
912797LW5	01/16/25	US GOVT	U.S. Treasury Bill	0.000	07/10/25			19,000,000.00	97.973	18,614,891.11	18,914,175.73	99.554	18,915,165.00	40		4.315	4.315	A-1+
91282CFE6	12/11/24	US GOVT	U.S. Treasury Note	3.125	08/15/25			24,000,000.00	99.211	23,810,625.00	23,942,307.33	99.730	23,935,312.56	76		4.310	4.310	AA+
91282CFK2	12/19/24	US GOVT	U.S. Treasury Note	3.500	09/15/25			24,000,000.00	99.434	23,864,062.50	23,947,081.04	99.738	23,937,187.44	107		4.282	4.282	AA+
91282CFP1	12/16/24	US GOVT	U.S. Treasury Note	4.250	10/15/25			20,000,000.00	99.992	19,998,437.50	19,999,747.82	99.969	19,993,750.00	137		4.253	4.253	AA+
912828M56	12/19/24	US GOVT	U.S. Treasury Note	2.250	11/15/25			20,000,000.00	98.211	19,642,187.50	19,819,434.07	99.066	19,813,281.20	168		4.282	4.282	AA+
91282CGA3	12/12/24	US GOVT	U.S. Treasury Note	4.000	12/15/25			19,000,000.00	99.762	18,954,726.56	18,975,633.24	99.898	18,980,703.03	198		4.244	4.244	AA+
91282CGE5	12/20/24	US GOVT	U.S. Treasury Note	3.875	01/15/26			22,000,000.00	99.625	21,917,500.00	21,952,047.61	99.793	21,954,453.18	229		4.235	4.235	AA+
91282CGL9	12/17/24	US GOVT	U.S. Treasury Note	4.000	02/15/26			22,000,000.00	99.680	21,929,531.25	21,957,444.50	99.813	21,958,750.00	260		4.281	4.281	AA+
91282CKH3	12/20/24	US GOVT	U.S. Treasury Note	4.500	03/31/26			22,000,000.00	100.320	22,070,468.75	22,046,965.15	100.234	22,051,562.50	304		4.235	4.235	AA+
91282CGV7	12/12/24	US GOVT	U.S. Treasury Note	3.750	04/15/26			22,000,000.00	99.402	21,868,515.63	21,914,394.87	99.609	21,914,062.50	319		4.210	4.210	AA+

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
91282CHB0	01/15/25	US GOVT	U.S. Treasury Note	3.625	05/15/26			25,000,000.00	99.094	24,773,437.50	24,837,253.81	99.492	24,873,046.75	349		4.329	4.329	AA+
91282CHH7	12/18/24	US GOVT	U.S. Treasury Note	4.125	06/15/26			27,000,000.00	99.855	26,960,976.56	26,972,646.19	99.965	26,990,507.88	380		4.226	4.226	AA+
91282CHM6	01/16/25	US GOVT	U.S. Treasury Note	4.500	07/15/26			27,000,000.00	100.223	27,060,117.19	27,045,373.65	100.414	27,111,796.74	410		4.345	4.345	AA+
91282CLH2	12/17/24	US GOVT	U.S. Treasury Note	3.750	08/31/26			22,000,000.00	99.191	21,822,109.38	21,869,278.24	99.598	21,911,484.32	457		4.245	4.245	AA+
Total Capital Projects 2023								386,000,682.38		383,834,611.09	385,166,430.61		385,315,773.16	207		4.293	4.293	
City of Irving TIF #1																		
TEXPRIME		LGIP	TexPool Prime		05/31/25			2,793,990.84	100.000	2,793,990.84	2,793,990.84	100.000	2,793,990.84	1		4.431	4.431	AAA
Total City of Irving TIF #1								2,793,990.84		2,793,990.84	2,793,990.84		2,793,990.84	1		4.431	4.431	
Debt Service																		
TEXPRIME		LGIP	TexPool Prime		05/31/25			47,647,935.50	100.000	47,647,935.50	47,647,935.50	100.000	47,647,935.50	1		4.431	4.431	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		05/31/25			453,198.99	100.000	453,198.99	453,198.99	100.000	453,198.99	1		0.680	0.680	SD
Total Debt Service								48,101,134.49		48,101,134.49	48,101,134.49		48,101,134.49	1		4.396	4.396	
Farmers Branch TIF #1																		
TEXPRIME		LGIP	TexPool Prime		05/31/25			1,688,347.55	100.000	1,688,347.55	1,688,347.55	100.000	1,688,347.55	1		4.431	4.431	AAA
Total Farmers Branch TIF #1								1,688,347.55		1,688,347.55	1,688,347.55		1,688,347.55	1		4.431	4.431	
Farmers Branch TIF #2																		
TEXPRIME		LGIP	TexPool Prime		05/31/25			1,338,515.19	100.000	1,338,515.19	1,338,515.19	100.000	1,338,515.19	1		4.431	4.431	AAA
Total Farmers Branch TIF #2								1,338,515.19		1,338,515.19	1,338,515.19		1,338,515.19	1		4.431	4.431	
Food Service																		
TEXPRIME		LGIP	TexPool Prime		05/31/25			5,524,275.20	100.000	5,524,275.20	5,524,275.20	100.000	5,524,275.20	1		4.431	4.431	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		05/31/25			158,417.12	100.000	158,417.12	158,417.12	100.000	158,417.12	1		0.680	0.680	SD
Total Food Service								5,682,692.32		5,682,692.32	5,682,692.32		5,682,692.32	1		4.326	4.326	
General Fund																		
DCB-MMC		BANK DEP	Dallas Capital Bk		05/31/25			3,179,297.00	100.000	3,179,297.00	3,179,297.00	100.000	3,179,297.00	1		4.340	4.340	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
LANDRKCFCB		BANK DEP	Landing Rock		05/31/25			1,239,899.76	100.000	1,239,899.76	1,239,899.76	100.000	1,239,899.76	1		4.160	4.160	SD
LNSTGOV		LGIP	LoneStar Gov O/N		05/31/25			21,338,765.60	100.000	21,338,765.60	21,338,765.60	100.000	21,338,765.60	1		4.300	4.300	AAA
TEXPOOL		LGIP	TexPool		05/31/25			23,781,266.41	100.000	23,781,266.41	23,781,266.41	100.000	23,781,266.41	1		4.308	4.308	AAA
TEXPRIME		LGIP	TexPool Prime		05/31/25			100,733,700.53	100.000	100,733,700.53	100,733,700.53	100.000	100,733,700.53	1		4.431	4.431	AAA
TXCLASS		LGIP	Texas CLASS		05/31/25			18,628,797.09	100.000	18,628,797.09	18,628,797.09	100.000	18,628,797.09	1		4.408	4.408	AAA
TXFIT		LGIP	Texas FIT Cash Pool		05/31/25			1,446,555.43	100.000	1,446,555.43	1,446,555.43	100.000	1,446,555.43	1		4.480	4.480	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		05/31/25			14,068,744.04	100.000	14,068,744.04	14,068,744.04	100.000	14,068,744.04	1		0.680	0.680	SD
WF-CFBMM		MMFUND	DREYFUS GVT CM INST		05/31/25			12,395,683.09	100.000	12,395,683.09	12,395,683.09	100.000	12,395,683.09	1		4.190	4.190	AAA
CD-1025-1	04/10/25	CD	Gulf Coast Educators FCU	4.150	04/10/26			10,509,596.86	100.000	10,509,596.86	10,509,596.86	100.000	10,509,596.86	314		4.150	4.150	SD
Total General Fund								207,322,305.81		207,322,305.81	207,322,305.81		207,322,305.81	17		4.115	4.115	
Workers Compensation																		
DCB-MMC		BANK DEP	Dallas Capital Bk		05/31/25			6,257,476.56	100.000	6,257,476.56	6,257,476.56	100.000	6,257,476.56	1		4.340	4.340	SD
TEXPRIME		LGIP	TexPool Prime		05/31/25			5,882,014.55	100.000	5,882,014.55	5,882,014.55	100.000	5,882,014.55	1		4.431	4.431	AAA
TXCLASS		LGIP	Texas CLASS		05/31/25			2,311,286.42	100.000	2,311,286.42	2,311,286.42	100.000	2,311,286.42	1		4.408	4.408	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		05/31/25			383,420.19	100.000	383,420.19	383,420.19	100.000	383,420.19	1		0.680	0.680	SD
Total Workers Compensation								14,834,197.72		14,834,197.72	14,834,197.72		14,834,197.72	1		4.292	4.292	
Grand Total								698,017,476.84		695,851,405.55	697,183,225.07		697,332,567.62	119		4.215	4.215	

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	32,112.33	32,112.33	0.00	0.00	0.00	0.00	32,112.33
WF-CFBAIC	BANK DEP	Wells Fargo Bk	65.53	209.13	227.79	0.00	46.87	0.00	0.00	209.13
Total Activity Fund			65.53	32,321.46	32,340.12	0.00	46.87	0.00	0.00	32,321.46
After The Bell										
TEXPRIME	LGIP	TexPool Prime	0.00	29,763.74	29,763.74	0.00	0.00	0.00	0.00	29,763.74
WF-CFBAIC	BANK DEP	Wells Fargo Bk	110.84	256.11	267.14	0.00	99.81	0.00	0.00	256.11
Total After The Bell			110.84	30,019.85	30,030.88	0.00	99.81	0.00	0.00	30,019.85
Capital Projects 2021										
USTDDSLGS	US GOVT	U.S. Treasury DD SLGS	0.00	211,103.33	211,103.33	0.00	0.00	0.00	0.00	211,103.33
WF-CFBAIC	BANK DEP	Wells Fargo Bk	15.31	14.75	15.31	0.00	14.75	0.00	0.00	14.75
Total Capital Projects 2021			15.31	211,118.08	211,118.64	0.00	14.75	0.00	0.00	211,118.08
Capital Projects 2023										
912797NY9	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	58,628.19	0.00	58,628.19
912797PH4	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	162,240.47	(0.00)	162,240.47
TEXPRIME	LGIP	TexPool Prime	0.00	134,210.42	134,210.42	0.00	0.00	0.00	0.00	134,210.42
TXCLASS	LGIP	Texas CLASS	0.00	242,884.99	242,884.99	0.00	0.00	0.00	0.00	242,884.99
WF-CFBAIC	BANK DEP	Wells Fargo Bk	244.97	299.32	418.54	0.00	125.75	0.00	0.00	299.32
912797LN5	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	234,474.78	0.00	234,474.78
912797LW5	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	202,457.25	0.00	202,457.25
91282CFE6	US GOVT	U.S. Treasury Note	29,005.52	190,607.73	0.00	0.00	219,613.26	70,769.68	0.00	261,377.42
91282CFK2	US GOVT	U.S. Treasury Note	387,513.81	210,529.67	420,000.00	0.00	178,043.48	46,115.88	0.00	256,645.55
91282CFP1	US GOVT	U.S. Treasury Note	319,917.58	214,235.42	425,000.00	0.00	109,153.01	545.84	0.00	214,781.26
912828M56	US GOVT	U.S. Treasury Note	131,767.96	114,020.09	225,000.00	0.00	20,788.04	99,434.85	0.00	213,454.93
91282CGA3	US GOVT	U.S. Treasury Note	158,681.32	192,087.91	0.00	0.00	350,769.23	11,216.47	0.00	203,304.38
91282CGE5	US GOVT	U.S. Treasury Note	105,973.76	216,657.46	0.00	0.00	322,631.22	19,278.84	0.00	235,936.29
91282CGL9	US GOVT	U.S. Treasury Note	34,033.15	223,646.41	0.00	0.00	257,679.56	15,065.38	0.00	238,711.79

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
91282CKH3	US GOVT	U.S. Treasury Note	413,406.59	249,298.32	495,000.00	0.00	167,704.92	(13,616.88)	0.00	235,681.44
91282CGV7	US GOVT	U.S. Treasury Note	310,508.24	207,934.38	412,500.00	0.00	105,942.62	24,589.34	0.00	232,523.72
91282CHB0	US GOVT	U.S. Treasury Note	265,366.02	229,623.79	453,125.00	0.00	41,864.81	42,807.89	0.00	272,431.68
91282CHH7	US GOVT	U.S. Treasury Note	232,541.21	281,497.25	0.00	0.00	514,038.46	6,506.70	0.00	288,003.96
91282CHM6	US GOVT	U.S. Treasury Note	151,035.91	308,784.53	0.00	0.00	459,820.44	(9,973.57)	0.00	298,810.96
91282CLH2	US GOVT	U.S. Treasury Note	2,241.85	206,250.00	0.00	0.00	208,491.85	25,544.71	0.00	231,794.71
Total Capital Projects 2023			2,542,237.90	3,222,567.70	2,808,138.95	0.00	2,956,666.64	996,085.81	(0.00)	4,218,653.51
City of Irving TIF #1										
TEXPRIME	LGIP	TexPool Prime	0.00	28,314.87	28,314.87	0.00	0.00	0.00	0.00	28,314.87
Total City of Irving TIF #1			0.00	28,314.87	28,314.87	0.00	0.00	0.00	0.00	28,314.87
Debt Service										
TEXPRIME	LGIP	TexPool Prime	0.00	523,794.05	523,794.05	0.00	0.00	0.00	0.00	523,794.05
WF-CFBAIC	BANK DEP	Wells Fargo Bk	926.45	675.53	1,492.43	0.00	109.55	0.00	0.00	675.53
Total Debt Service			926.45	524,469.58	525,286.48	0.00	109.55	0.00	0.00	524,469.58
Farmers Branch TIF #1										
TEXPRIME	LGIP	TexPool Prime	0.00	18,802.65	18,802.65	0.00	0.00	0.00	0.00	18,802.65
Total Farmers Branch TIF #1			0.00	18,802.65	18,802.65	0.00	0.00	0.00	0.00	18,802.65
Farmers Branch TIF #2										
TEXPRIME	LGIP	TexPool Prime	0.00	14,906.68	14,906.68	0.00	0.00	0.00	0.00	14,906.68
Total Farmers Branch TIF #2			0.00	14,906.68	14,906.68	0.00	0.00	0.00	0.00	14,906.68
Food Service										
TEXPRIME	LGIP	TexPool Prime	0.00	56,218.69	56,218.69	0.00	0.00	0.00	0.00	56,218.69
WF-CFBAIC	BANK DEP	Wells Fargo Bk	76.74	190.75	222.30	0.00	45.19	0.00	0.00	190.75
Total Food Service			76.74	56,409.44	56,440.99	0.00	45.19	0.00	0.00	56,409.44

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
General Fund										
CD-1025	CD	Gulf Coast Educators FCU	83,802.80	56,973.06	140,775.86	0.00	0.00	0.00	0.00	56,973.06
DCB-MMC	BANK DEP	Dallas Capital Bk	0.00	33,913.86	33,913.86	0.00	0.00	0.00	0.00	33,913.86
LANDRKCFB	BANK DEP	Landing Rock	0.00	12,777.25	12,777.25	0.00	0.00	0.00	0.00	12,777.25
LNSTGOV	LGIP	LoneStar Gov O/N	0.00	230,572.27	230,572.27	0.00	0.00	0.00	0.00	230,572.27
TEXPOOL	LGIP	TexPool	0.00	236,297.90	236,297.90	0.00	0.00	0.00	0.00	236,297.90
TEXPRIME	LGIP	TexPool Prime	0.00	1,464,581.05	1,464,581.05	0.00	0.00	0.00	0.00	1,464,581.05
TXCLASS	LGIP	Texas CLASS	0.00	206,704.45	206,704.45	0.00	0.00	0.00	0.00	206,704.45
TXFIT	LGIP	Texas FIT Cash Pool	0.00	16,399.13	16,399.13	0.00	0.00	0.00	0.00	16,399.13
WF-CFBAIC	BANK DEP	Wells Fargo Bk	8,829.33	20,086.01	23,219.83	0.00	5,695.51	0.00	0.00	20,086.01
WF-CFBMM	MMFUND	DREYFUS GVT CM INST	39,868.30	130,964.54	126,722.13	0.00	44,110.71	0.00	0.00	130,964.54
CD-1025-1	CD	Gulf Coast Educators FCU	0.00	62,136.19	0.00	0.00	62,136.19	0.00	0.00	62,136.19
Total General Fund			132,500.43	2,471,405.71	2,491,963.73	0.00	111,942.41	0.00	0.00	2,471,405.71
Workers Compensation										
DCB-MMC	BANK DEP	Dallas Capital Bk	0.00	66,749.07	66,749.07	0.00	0.00	0.00	0.00	66,749.07
TEXPRIME	LGIP	TexPool Prime	0.00	63,854.73	63,854.73	0.00	0.00	0.00	0.00	63,854.73
TXCLASS	LGIP	Texas CLASS	0.00	25,645.92	25,645.92	0.00	0.00	0.00	0.00	25,645.92
WF-CFBAIC	BANK DEP	Wells Fargo Bk	319.41	428.27	631.06	0.00	116.62	0.00	0.00	428.27
Total Workers Compensation			319.41	156,677.99	156,880.78	0.00	116.62	0.00	0.00	156,677.99
Grand Total			2,676,252.61	6,767,014.01	6,374,224.77	0.00	3,069,041.85	996,085.81	(0.00)	7,763,099.82

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	04/30/25	04/30/25	US GOVT	U.S. Treasury DD SLGS	0.000	05/31/25		211,103.33	1.000	211,103.33	0.00	211,103.33	0.00	3.330	3.330
Total Buy								211,103.33		211,103.33	0.00	211,103.33	0.00		
Money Market Funds															
USTDDSLGS	03/31/25	03/31/25	US GOVT	U.S. Treasury DD SLGS	0.000	05/31/25		0.00		0.00	73,340.31	73,340.31	0.00	--	--
USTDDSLGS	04/30/25	04/30/25	US GOVT	U.S. Treasury DD SLGS	0.000	05/31/25		0.00		0.00	70,100.09	70,100.09	0.00	--	--
USTDDSLGS	05/31/25	05/31/25	US GOVT	U.S. Treasury DD SLGS	0.000	05/31/25		0.00		0.00	67,662.93	67,662.93	0.00	--	--
Total Money Market Funds								0.00		0.00	211,103.33	211,103.33	0.00		
Sell															
USTDDSLGS	04/25/25	04/25/25	US GOVT	U.S. Treasury DD SLGS	0.000	05/31/25		(2,500,000.00)	1.000	2,500,000.00	0.00	2,500,000.00	0.00	--	--
Total Sell								(2,500,000.00)		2,500,000.00	0.00	2,500,000.00	0.00		
Capital Projects 2023															
Coupon															
91282CFK2	03/15/25	03/15/25	US GOVT	U.S. Treasury Note	3.500	09/15/25		0.00		0.00	420,000.00	420,000.00	0.00	--	--
91282CKH3	03/31/25	03/31/25	US GOVT	U.S. Treasury Note	4.500	03/31/26		0.00		0.00	495,000.00	495,000.00	0.00	--	--
91282CFP1	04/15/25	04/15/25	US GOVT	U.S. Treasury Note	4.250	10/15/25		0.00		0.00	425,000.00	425,000.00	0.00	--	--
91282CGV7	04/15/25	04/15/25	US GOVT	U.S. Treasury Note	3.750	04/15/26		0.00		0.00	412,500.00	412,500.00	0.00	--	--
912828M56	05/15/25	05/15/25	US GOVT	U.S. Treasury Note	2.250	11/15/25		0.00		0.00	225,000.00	225,000.00	0.00	--	--
91282CHB0	05/15/25	05/15/25	US GOVT	U.S. Treasury Note	3.625	05/15/26		0.00		0.00	453,125.00	453,125.00	0.00	--	--
Total Coupon								0.00		0.00	2,430,625.00	2,430,625.00	0.00		
Maturity															
912797NY9	04/08/25	04/08/25	US GOVT	U.S. Treasury Bill	0.000	04/08/25		(13,000,000.00)	100.000	13,000,000.00	0.00	13,000,000.00	0.00	--	--
912797PH4	05/13/25	05/13/25	US GOVT	U.S. Treasury Bill	0.000	05/13/25		(19,000,000.00)	100.000	19,000,000.00	0.00	19,000,000.00	(0.00)	--	--
Total Maturity								(32,000,000.00)		32,000,000.00	0.00	32,000,000.00	(0.00)		

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
General Fund															
Buy															
CD-1025	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	5.000	04/10/25		127,834.78	100.000	127,834.78	0.00	127,834.78	0.00	5.000	5.000
CD-1025-1	04/10/25	04/10/25	CD	Gulf Coast Educators FCU	4.150	04/10/26		10,509,596.86	100.000	10,509,596.86	0.00	10,509,596.86	0.00	4.150	4.150
Total Buy								10,637,431.64		10,637,431.64	0.00	10,637,431.64	0.00		
Coupon															
CD-1025	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	5.000	04/10/25		0.00		0.00	127,834.78	127,834.78	0.00	--	--
CD-1025	04/10/25	04/10/25	CD	Gulf Coast Educators FCU	5.000	04/10/25		0.00		0.00	12,941.08	12,941.08	0.00	--	--
Total Coupon								0.00		0.00	140,775.86	140,775.86	0.00		
Maturity															
CD-1025	04/10/25	04/10/25	CD	Gulf Coast Educators FCU	5.000	04/10/25		(10,496,655.78)	100.000	10,496,655.78	0.00	10,496,655.78	0.00	--	--
Total Maturity								(10,496,655.78)		10,496,655.78	0.00	10,496,655.78	0.00		

Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Buy	10,848,534.97	(10,848,534.97)	0.00	(10,848,534.97)	0.00	4.144	4.144
Total Sell	(2,500,000.00)	2,500,000.00	0.00	2,500,000.00	0.00	3.315	3.315
Total Maturity	(42,496,655.78)	42,496,655.78	0.00	42,496,655.78	(0.00)	4.515	4.515
Total Coupon	0.00	0.00	2,571,400.86	2,571,400.86	0.00		
Total Money Market Funds	0.00	0.00	211,103.33	211,103.33	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										
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS	24,156,644.09	1.000	24,156,644.09	0.00	0.00	0.00	24,156,644.09
Total Capital Projects 2021				24,156,644.09		24,156,644.09	0.00	0.00	0.00	24,156,644.09
Capital Projects 2023										
912797NY9	12/11/24	US GOVT	U.S. Treasury Bill	0.00	0.000	0.00	58,628.19	0.00	0.00	0.00
912797PH4	01/15/25	US GOVT	U.S. Treasury Bill	0.00	0.000	0.00	162,240.47	0.00	0.00	0.00
912797LN5	12/16/24	US GOVT	U.S. Treasury Bill	22,000,000.00	97.938	21,546,342.28	234,474.78	425,622.69	(28,035.03)	21,971,964.97
912797LW5	01/16/25	US GOVT	U.S. Treasury Bill	19,000,000.00	97.973	18,614,891.11	202,457.25	299,284.62	(85,824.27)	18,914,175.73
91282CFE6	12/11/24	US GOVT	U.S. Treasury Note	24,000,000.00	99.211	23,810,625.00	70,769.68	131,682.33	(57,692.67)	23,942,307.33
91282CFK2	12/19/24	US GOVT	U.S. Treasury Note	24,000,000.00	99.434	23,864,062.50	46,115.88	83,018.54	(52,918.96)	23,947,081.04
91282CFP1	12/16/24	US GOVT	U.S. Treasury Note	20,000,000.00	99.992	19,998,437.50	545.84	1,310.32	(252.18)	19,999,747.82
912828M56	12/19/24	US GOVT	U.S. Treasury Note	20,000,000.00	98.211	19,642,187.50	99,434.85	177,246.57	(180,565.93)	19,819,434.07
91282CGA3	12/12/24	US GOVT	U.S. Treasury Note	19,000,000.00	99.762	18,954,726.56	11,216.47	20,906.68	(24,366.76)	18,975,633.24
91282CGE5	12/20/24	US GOVT	U.S. Treasury Note	22,000,000.00	99.625	21,917,500.00	19,278.84	34,547.61	(47,952.39)	21,952,047.61
91282CGL9	12/17/24	US GOVT	U.S. Treasury Note	22,000,000.00	99.680	21,929,531.25	15,065.38	27,913.25	(42,555.50)	21,957,444.50
91282CKH3	12/20/24	US GOVT	U.S. Treasury Note	22,000,000.00	100.320	22,070,468.75	(13,616.88)	(23,503.60)	46,965.15	22,046,965.15
91282CGV7	12/12/24	US GOVT	U.S. Treasury Note	22,000,000.00	99.402	21,868,515.63	24,589.34	45,879.24	(85,605.13)	21,914,394.87
91282CHB0	01/15/25	US GOVT	U.S. Treasury Note	25,000,000.00	99.094	24,773,437.50	42,807.89	63,816.31	(162,746.19)	24,837,253.81
91282CHH7	12/18/24	US GOVT	U.S. Treasury Note	27,000,000.00	99.855	26,960,976.56	6,506.70	11,669.63	(27,353.81)	26,972,646.19
91282CHM6	01/16/25	US GOVT	U.S. Treasury Note	27,000,000.00	100.223	27,060,117.19	(9,973.57)	(14,743.54)	45,373.65	27,045,373.65
91282CLH2	12/17/24	US GOVT	U.S. Treasury Note	22,000,000.00	99.191	21,822,109.38	25,544.71	47,168.86	(130,721.76)	21,869,278.24
Total Capital Projects 2023				337,000,000.00		334,833,928.71	996,085.81	1,331,819.52	(834,251.77)	336,165,748.23
General Fund										
CD-1025	04/01/25	CD	Gulf Coast Educators FCU	0.00	0.000	0.00	0.00	0.00	0.00	0.00
CD-1025-1	04/10/25	CD	Gulf Coast Educators FCU	10,509,596.86	100.000	10,509,596.86	0.00	0.00	0.00	10,509,596.86
Total General Fund				10,509,596.86		10,509,596.86	0.00	0.00	0.00	10,509,596.86

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
Grand Total				371,666,240.95		369,500,169.66	996,085.81	1,331,819.52	(834,251.77)	370,831,989.18

Projected Cash Flows

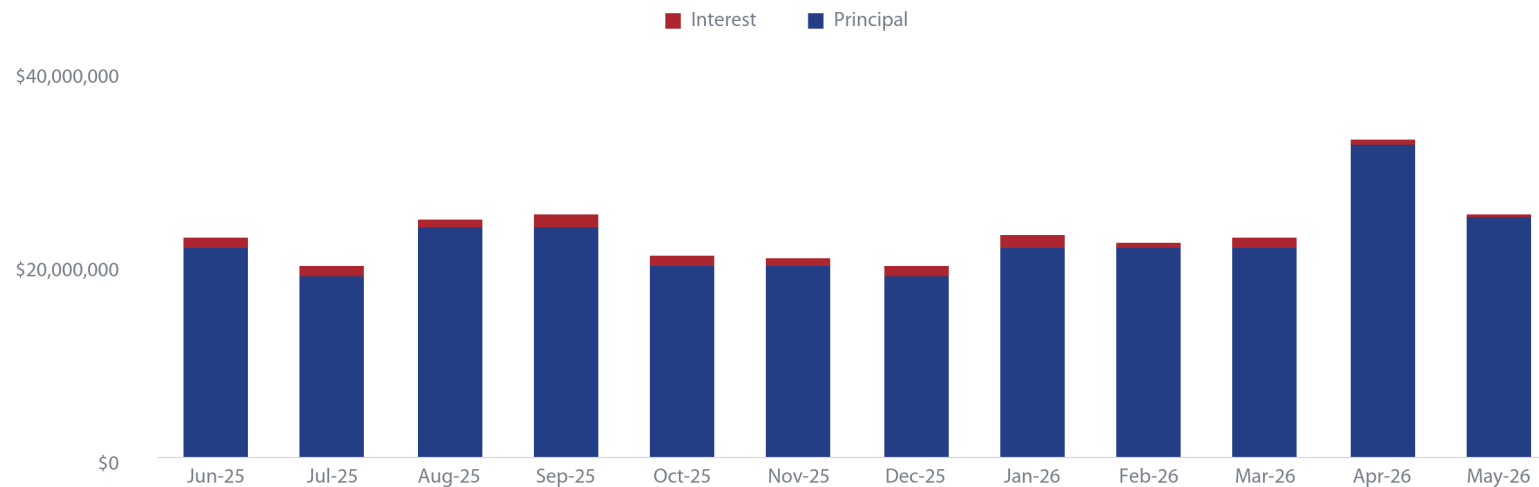
CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
Capital Projects 2023					
912797LN5	U.S. Treasury Bill	06/12/25		22,000,000.00	22,000,000.00
91282CGA3	U.S. Treasury Note	06/16/25	380,000.00		380,000.00
91282CHH7	U.S. Treasury Note	06/16/25	556,875.00		556,875.00
912797LW5	U.S. Treasury Bill	07/10/25		19,000,000.00	19,000,000.00
91282CGE5	U.S. Treasury Note	07/15/25	426,250.00		426,250.00
91282CHM6	U.S. Treasury Note	07/15/25	607,500.00		607,500.00
91282CFE6	U.S. Treasury Note	08/15/25	375,000.00		375,000.00
91282CFE6	U.S. Treasury Note	08/15/25		24,000,000.00	24,000,000.00
91282CGL9	U.S. Treasury Note	08/15/25	440,000.00		440,000.00
91282CLH2	U.S. Treasury Note	09/02/25	412,500.00		412,500.00
91282CFK2	U.S. Treasury Note	09/15/25	420,000.00		420,000.00
91282CFK2	U.S. Treasury Note	09/15/25		24,000,000.00	24,000,000.00
91282CKH3	U.S. Treasury Note	09/30/25	495,000.00		495,000.00
91282CFP1	U.S. Treasury Note	10/15/25	425,000.00		425,000.00
91282CFP1	U.S. Treasury Note	10/15/25		20,000,000.00	20,000,000.00
91282CGV7	U.S. Treasury Note	10/15/25	412,500.00		412,500.00
912828M56	U.S. Treasury Note	11/17/25	225,000.00		225,000.00
912828M56	U.S. Treasury Note	11/17/25		20,000,000.00	20,000,000.00
91282CHB0	U.S. Treasury Note	11/17/25	453,125.00		453,125.00
91282CGA3	U.S. Treasury Note	12/15/25	380,000.00		380,000.00
91282CGA3	U.S. Treasury Note	12/15/25		19,000,000.00	19,000,000.00
91282CHH7	U.S. Treasury Note	12/15/25	556,875.00		556,875.00
91282CGE5	U.S. Treasury Note	01/15/26	426,250.00		426,250.00
91282CGE5	U.S. Treasury Note	01/15/26		22,000,000.00	22,000,000.00
91282CHM6	U.S. Treasury Note	01/15/26	607,500.00		607,500.00
91282CGL9	U.S. Treasury Note	02/17/26	440,000.00		440,000.00
91282CGL9	U.S. Treasury Note	02/17/26		22,000,000.00	22,000,000.00
91282CLH2	U.S. Treasury Note	03/02/26	412,500.00		412,500.00
91282CKH3	U.S. Treasury Note	03/31/26	495,000.00		495,000.00

Projected Cash Flows

CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
91282CKH3	U.S. Treasury Note	03/31/26		22,000,000.00	22,000,000.00
91282CGV7	U.S. Treasury Note	04/15/26	412,500.00		412,500.00
91282CGV7	U.S. Treasury Note	04/15/26		22,000,000.00	22,000,000.00
91282CHB0	U.S. Treasury Note	05/15/26	453,125.00		453,125.00
91282CHB0	U.S. Treasury Note	05/15/26		25,000,000.00	25,000,000.00
General Fund					
CD-1025-1	Gulf Coast Educators FCU	07/01/25	97,983.99		97,983.99
CD-1025-1	Gulf Coast Educators FCU	10/01/25	109,933.26		109,933.26
CD-1025-1	Gulf Coast Educators FCU	01/01/26	109,933.26		109,933.26
CD-1025-1	Gulf Coast Educators FCU	04/01/26	107,543.41		107,543.41
CD-1025-1	Gulf Coast Educators FCU	04/10/26	10,754.34		10,754.34
CD-1025-1	Gulf Coast Educators FCU	04/10/26		10,509,596.86	10,509,596.86
Grand Total			10,248,648.27	271,509,596.86	281,758,245.13

Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
June 2025	936,875.00	22,000,000.00	22,936,875.00
July 2025	1,131,733.99	19,000,000.00	20,131,733.99
August 2025	815,000.00	24,000,000.00	24,815,000.00
September 2025	1,327,500.00	24,000,000.00	25,327,500.00
October 2025	947,433.26	20,000,000.00	20,947,433.26
November 2025	678,125.00	20,000,000.00	20,678,125.00
December 2025	936,875.00	19,000,000.00	19,936,875.00
January 2026	1,143,683.26	22,000,000.00	23,143,683.26
February 2026	440,000.00	22,000,000.00	22,440,000.00
March 2026	907,500.00	22,000,000.00	22,907,500.00
April 2026	530,797.75	32,509,596.86	33,040,394.61
May 2026	453,125.00	25,000,000.00	25,453,125.00
Total	10,248,648.27	271,509,596.86	281,758,245.13



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