

INVESTMENT REPORT

Carrollton-Farmers Branch ISD

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September 1 to August 31, 2025



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Market Recap

While there was no official policy meeting in August, Chair Powell's remarks at the Jackson Hole Economic Symposium on August 22nd signaled a small but meaningful shift in tone. Powell acknowledged that "new challenges" from tariffs and supply-chain disruptions are weighing on growth, and that the labor market is showing "unexpected signs of cooling." His comments were widely taken as laying the groundwork for a possible rate cut in September, sending stocks higher and Treasury yields lower, particularly in the belly of the curve where two-year yields fell 34 basis points.

Throughout the month, Fed officials delivered a mix of messages. Some policymakers highlighted inflation risks, while others expressed concern about weakening employment and uncertainty. This divide has left markets on edge, with futures now pricing in nearly an 80% probability of a September cut, up sharply from 50% at the start of August.

Economic data released during the month reflected the current challenge the Fed is grappling with. Inflation, as measured by the Fed's preferred Core PCE, remained at +2.9% YoY, while headline PCE held steady at +2.6%. Although this was broadly in line with July's readings, underlying details were mixed. Services inflation continued to run hot, particularly in health care and insurance categories, while goods prices remained under pressure amid softer demand. Recent tariffs continue to filter into prices, with notable increases in household goods, electronics, and apparel.

The labor market, meanwhile, continues to slow. The July employment report, released in early August, showed just +73K nonfarm payroll gains, well below expectations of +100K. Even more concerning, May and June were revised down by a combined 258K jobs, taking the three-month average gain down to +35k and pointing to a far weaker trend than previously understood. The unemployment rate ticked up to 4.2%.

Political dynamics added even more complexity in August. President Trump escalated his public feud with the Fed, and just hours after release of the aforementioned weak jobs report, fired Bureau of Labor Statistics Commissioner Erika McEntarfer. Later in the month, Trump attempted to remove Fed Governor Lisa Cook, citing alleged misconduct. Cook

immediately filed a lawsuit challenging the action, noting that Fed governors can only be removed "for cause." The unprecedented clash has drawn global attention, with ECB President Christine Lagarde warning that such actions threaten central bank independence and could undermine global financial stability.

Housing remained a drag on the economy. Existing home sales for July fell 2.5% to a seasonally adjusted annual rate of 3.9mm units, the lowest since last fall. New home sales also came in soft, rising just 0.8% compared to expectations of a 3% gain. Mortgage rates held near 6.8%, and the median home price reached a record \$438K, further straining affordability. Housing inventory climbed 16% year-over-year, yet demand remains tepid, underscoring the sector's continued headwinds for GDP growth.

Consumer activity showed resilience, but with caveats. Retail sales for July rose +0.4% MoM, ahead of consensus estimates for +0.2%. The "control group," which feeds directly into GDP calculations, was up +0.3%. Gains were concentrated in categories such as electronics, restaurants, and personal care, while discretionary sectors like furniture and apparel lagged. Analysts caution that rising credit card balances and dwindling savings rates suggest this strength may not be sustainable.

By the end of August, markets were increasingly confident the Fed would be forced to pivot. Powell's Jackson Hole speech emphasized "flexibility" and "data dependency," but traders interpreted his remarks as a signal that policymakers are preparing to ease in September. With inflation showing tentative signs of stabilization, job growth slowing sharply, and political pressure mounting, the Fed faces a difficult balancing act. The question is no longer if the Fed will cut rates, but how aggressively and whether they can act preemptively enough to stabilize the economy before a deeper downturn takes hold.

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 31 Aug-25
Par Value	649,022,470.05	883,973,583.24
Original Cost	649,022,470.05	882,835,653.56
Book Value	649,022,470.05	883,576,905.96
Market Value	649,022,470.05	883,939,754.53
Accrued Interest	204,272.07	3,100,845.38
Book Value Plus Accrued	649,226,742.12	886,677,751.34
Market Value Plus Accrued	649,226,742.12	887,040,599.91
Net Unrealized Gain/(Loss)	0.00	362,848.57

Income Summary

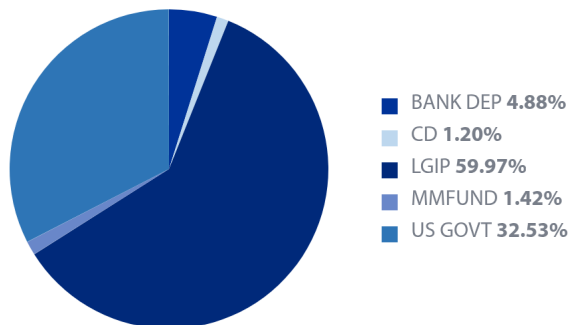
Current Period	1 Sep-24 to 31 Aug-25
Interest Income	28,073,133.80
Net Amortization/Accretion	2,213,701.70
Realized Gain/(Loss)	(0.00)
Net Income	30,286,835.50

Fiscal Year-to-Date	1 Sep-24 to 31 Aug-25
Net Income	30,286,835.50

Portfolio Characteristics

	Prior 31 Aug-24	Current 31 Aug-25
Yield to Maturity	5.188%	4.191%
Yield to Worst	5.188%	4.191%
Days to Final Maturity	4	62
Days to Effective Maturity	4	62
Duration	0.74	0.52

Asset Allocation

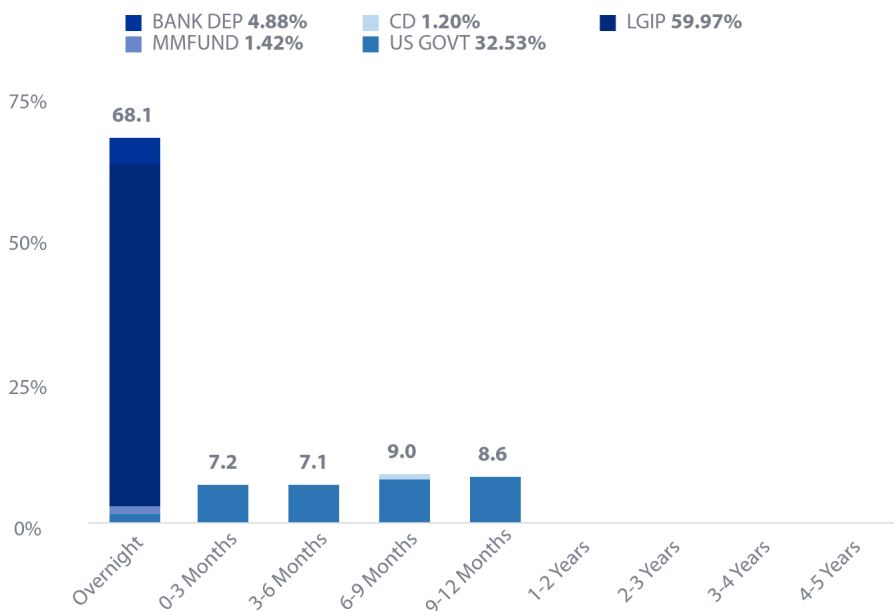


Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	380,863,313.43	(378,252,934.45)	(2,447,424.87)	(380,700,359.32)	0.00
Sell	(15,000,000.00)	15,000,000.00	0.00	15,000,000.00	0.00
Maturity	(107,496,655.78)	107,496,655.78	0.00	107,496,655.78	(0.00)
Coupon	0.00	0.00	8,157,752.08	8,157,752.08	0.00
MMFUND Dividends	0.00	0.00	871,405.57	871,405.57	0.00

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

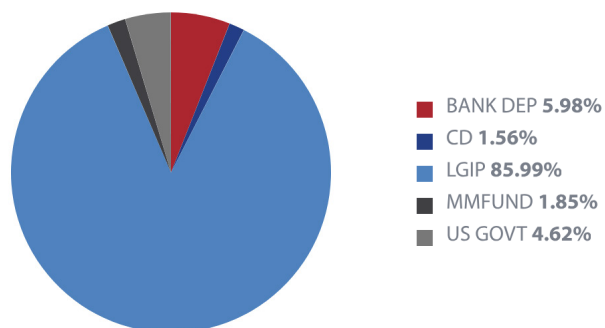
Issuer	Allocation
TXCLASS	40.32%
United States Department of The Treasury	32.53%
TEX PRIME	15.90%
WF	3.66%
LONESTRGOV	2.44%
Dreyfus Government Cash Management Fund	1.42%
Gulf Coast Educators FCU	1.20%
TEXPOOL	1.14%
DALSCAPBK	1.08%
TXFIT	0.17%

Maturity Distribution by Security Type

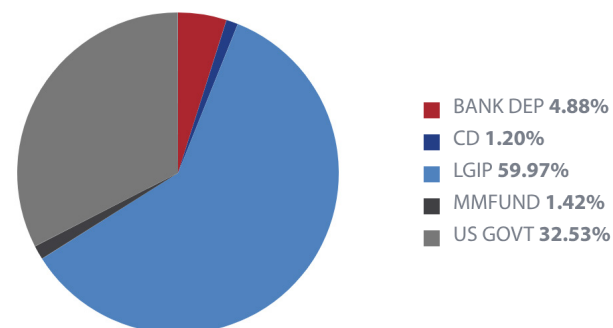
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
BANK DEP	43,148,420.26	--	--	--	--	--	--	--	--	43,148,420.26
CD	--	--	--	10,607,580.85	--	--	--	--	--	10,607,580.85
LGIP	529,856,944.61	--	--	--	--	--	--	--	--	529,856,944.61
MMFUND	12,527,022.25	--	--	--	--	--	--	--	--	12,527,022.25
US GOVT	15,833,615.27	63,911,836.63	62,930,893.46	68,851,198.52	75,909,394.10	--	--	--	--	287,436,937.99
Total	601,366,002.39	63,911,836.63	62,930,893.46	79,458,779.37	75,909,394.10	--	--	--	--	883,576,905.96

Asset Allocation

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



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



Book Value Basis Security Distribution

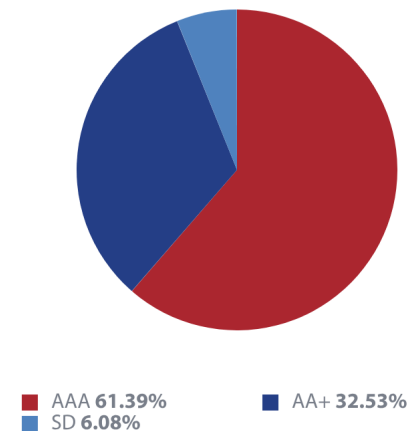
Security Type	Prior Balance 31-Aug-24	Prior Allocation 31-Aug-24	Change in Allocation	Current Balance 31-Aug-25	Current Allocation 31-Aug-25	Yield to Maturity
BANK DEP	38,843,907.01	5.98%	(1.10%)	43,148,420.26	4.88%	1.583%
CD	10,112,328.77	1.56%	(0.36%)	10,607,580.85	1.20%	4.150%
LGIP	558,122,162.59	85.99%	(26.03%)	529,856,944.61	59.97%	4.393%
MMFUND	11,981,861.98	1.85%	(0.43%)	12,527,022.25	1.42%	4.190%
US GOVT	29,962,209.70	4.62%	27.91%	287,436,937.99	32.53%	4.211%
Portfolio Total	649,022,470.05	100.00%		883,576,905.96	100.00%	4.191%

Credit Rating Summary

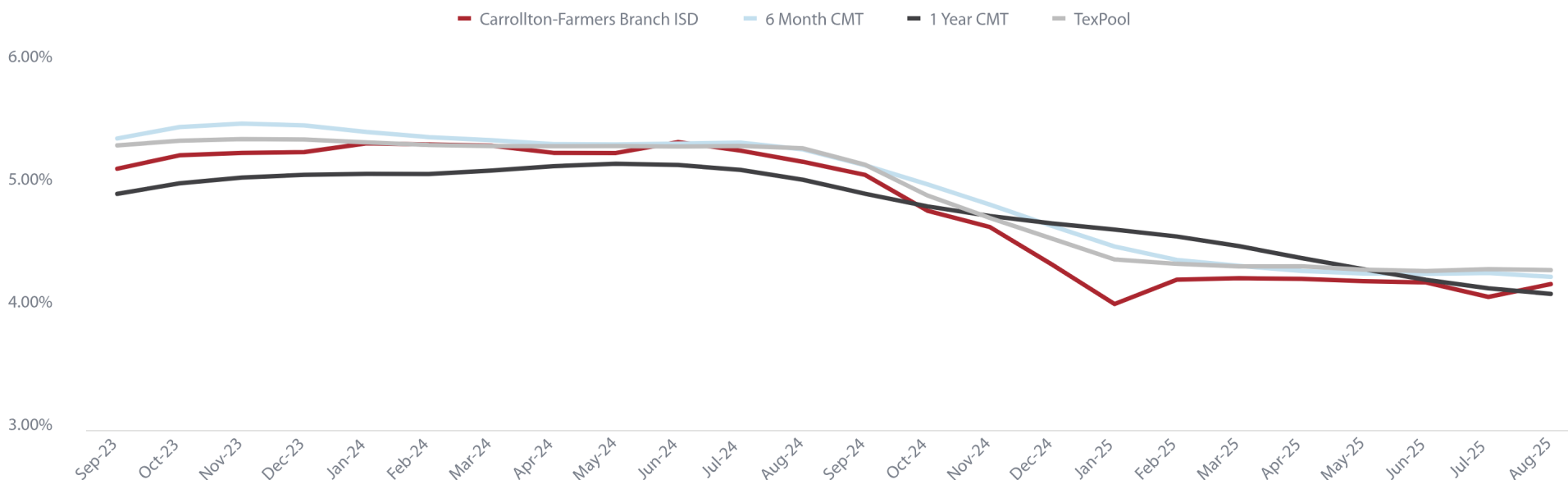
Rating Distribution

	Book Value	Portfolio Allocation
Secured Deposits (Insured or Collateralized)		
Certificates of Deposit	10,607,580.85	1.20%
Demand Deposits	43,148,420.26	4.88%
Total Secured Deposits	53,756,001.11	6.08%
Local Government Investment Pools & Money Market Funds		
AAA	542,383,966.86	61.39%
Total Local Government Investment Pools & Money Market Funds	542,383,966.86	61.39%
Long Term Rating Distribution		
AA+	287,436,937.99	32.53%
Total Long Term Rating Distribution	287,436,937.99	32.53%
Portfolio Total	883,576,905.96	100.00%

Allocation by Rating



Benchmark Comparison



Yield Overview

	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	Jun-25	Jul-25	Aug-25
Carrollton-Farmers Branch ISD	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	4.20	4.09	4.19
6 Month CMT	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	4.27	4.28	4.25
1 Year CMT	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	4.23	4.16	4.11
TexPool	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	4.30	4.31	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	2,505,591.75	2,505,591.75	464,899.20	2,970,490.95	2,970,490.95	122,444.51	1	3.749%	3.749%
After The Bell	3,477,744.35	3,477,744.35	(1,063,691.60)	2,414,052.75	2,414,052.75	129,033.35	1	4.276%	4.276%
Capital Projects 2021	30,369,397.18	30,369,397.18	(14,342,372.73)	16,027,024.45	16,027,024.45	872,206.89	1	3.242%	3.242%
Capital Projects 2023	406,078,695.20	406,078,695.20	(65,205,906.15)	340,509,940.48	340,872,789.05	17,649,150.13	153	4.294%	4.294%
Capital Projects 2025	0.00	0.00	317,392,020.18	317,392,020.18	317,392,020.18	952,020.18	1	4.390%	4.390%
City of Irving TIF #1	2,212,457.40	2,212,457.40	612,788.17	2,825,245.57	2,825,245.57	112,788.17	1	4.418%	4.418%
Debt Service	23,761,787.68	23,761,787.68	2,502,220.09	26,264,007.77	26,264,007.77	1,892,804.67	1	4.365%	4.365%
Education Tech/Operationl Fund	758,896.02	758,896.02	(758,896.02)	0.00	0.00	9,765.34			
Farmers Branch TIF #1	1,877,606.49	1,877,606.49	(170,372.40)	1,707,234.09	1,707,234.09	79,627.60	1	4.418%	4.418%
Farmers Branch TIF #2	1,292,518.27	1,292,518.27	60,970.13	1,353,488.40	1,353,488.40	60,970.13	1	4.418%	4.418%
Food Service	5,520,409.14	5,520,409.14	(470,707.86)	5,049,701.28	5,049,701.28	226,922.04	1	4.277%	4.277%
General Fund	157,268,432.15	157,268,432.15	(5,177,879.48)	152,090,552.67	152,090,552.67	7,543,428.58	16	3.600%	3.600%
Workers Compensation	13,898,934.42	13,898,934.42	1,074,212.95	14,973,147.37	14,973,147.37	635,673.91	1	4.277%	4.277%
Total	649,022,470.05	649,022,470.05	234,917,284.48	883,576,905.96	883,939,754.53	30,286,835.50	62	4.191%	4.191%

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		08/31/25			2,438,816.27	100.000	2,438,816.27	2,438,816.27	100.000	2,438,816.27	1		4.418	4.418	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		08/31/25			531,674.68	100.000	531,674.68	531,674.68	100.000	531,674.68	1		0.680	0.680	SD
Total Activity Fund								2,970,490.95		2,970,490.95	2,970,490.95		2,970,490.95	1		3.749	3.749	
After The Bell																		
TEXPRIME		LGIP	TexPool Prime		08/31/25			2,322,262.49	100.000	2,322,262.49	2,322,262.49	100.000	2,322,262.49	1		4.418	4.418	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		08/31/25			91,790.26	100.000	91,790.26	91,790.26	100.000	91,790.26	1		0.680	0.680	SD
Total After The Bell								2,414,052.75		2,414,052.75	2,414,052.75		2,414,052.75	1		4.276	4.276	
Capital Projects 2021																		
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS	0.000	08/31/25			15,833,615.27	100.000	15,833,615.27	15,833,615.27	100.000	15,833,615.27	1		3.274	3.274	AA+
WF-CFBAIC		BANK DEP	Wells Fargo Bk		08/31/25			193,409.18	100.000	193,409.18	193,409.18	100.000	193,409.18	1		0.680	0.680	SD
Total Capital Projects 2021								16,027,024.45		16,027,024.45	16,027,024.45		16,027,024.45	1		3.242	3.242	
Capital Projects 2023																		
TEXPRIME		LGIP	TexPool Prime		08/31/25			51,158,000.81	100.000	51,158,000.81	51,158,000.81	100.000	51,158,000.81	1		4.418	4.418	AAA
TXCLASS		LGIP	Texas CLASS		08/31/25			17,670,061.46	100.000	17,670,061.46	17,670,061.46	100.000	17,670,061.46	1		4.390	4.390	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		08/31/25			78,555.49	100.000	78,555.49	78,555.49	100.000	78,555.49	1		0.680	0.680	SD
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	23,993,010.70	99.949	23,987,812.56	15		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	19,999,918.41	99.992	19,998,437.40	45		4.253	4.253	AA+
91282M56	12/19/24	US GOVT	U.S. Treasury Note	2.250	11/15/25			20,000,000.00	98.211	19,642,187.50	19,918,907.52	99.574	19,914,843.80	76		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	18,986,998.41	99.957	18,991,835.89	106		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	21,971,371.94	99.895	21,976,796.82	137		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	21,972,523.11	99.941	21,987,109.32	168		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	22,032,977.29	100.266	22,058,437.50	212		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	21,938,788.93	99.848	21,966,484.32	227		4.210	4.210	AA+
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	24,879,432.30	99.773	24,943,359.25	257		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	26,979,196.09	100.133	27,035,859.24	288		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	27,035,364.46	100.488	27,131,835.87	318		4.345	4.345	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
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	21,894,833.54	99.879	21,973,359.32	365		4.245	4.245	AA+
Total Capital Projects 2023								340,906,617.76		339,768,688.08	340,509,940.48		340,872,789.05	153		4.294	4.294	
Capital Projects 2025																		
TXCLASS		LGIP	Texas CLASS		08/31/25			317,392,020.18	100.000	317,392,020.18	317,392,020.18	100.000	317,392,020.18	1		4.390	4.390	AAA
Total Capital Projects 2025								317,392,020.18		317,392,020.18	317,392,020.18		317,392,020.18	1		4.390	4.390	
City of Irving TIF #1																		
TEXPRIME		LGIP	TexPool Prime		08/31/25			2,825,245.57	100.000	2,825,245.57	2,825,245.57	100.000	2,825,245.57	1		4.418	4.418	AAA
Total City of Irving TIF #1								2,825,245.57		2,825,245.57	2,825,245.57		2,825,245.57	1		4.418	4.418	
Debt Service																		
TEXPRIME		LGIP	TexPool Prime		08/31/25			25,893,882.27	100.000	25,893,882.27	25,893,882.27	100.000	25,893,882.27	1		4.418	4.418	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		08/31/25			370,125.50	100.000	370,125.50	370,125.50	100.000	370,125.50	1		0.680	0.680	SD
Total Debt Service								26,264,007.77		26,264,007.77	26,264,007.77		26,264,007.77	1		4.365	4.365	
Farmers Branch TIF #1																		
TEXPRIME		LGIP	TexPool Prime		08/31/25			1,707,234.09	100.000	1,707,234.09	1,707,234.09	100.000	1,707,234.09	1		4.418	4.418	AAA
Total Farmers Branch TIF #1								1,707,234.09		1,707,234.09	1,707,234.09		1,707,234.09	1		4.418	4.418	
Farmers Branch TIF #2																		
TEXPRIME		LGIP	TexPool Prime		08/31/25			1,353,488.40	100.000	1,353,488.40	1,353,488.40	100.000	1,353,488.40	1		4.418	4.418	AAA
Total Farmers Branch TIF #2								1,353,488.40		1,353,488.40	1,353,488.40		1,353,488.40	1		4.418	4.418	
Food Service																		
TEXPRIME		LGIP	TexPool Prime		08/31/25			4,859,252.80	100.000	4,859,252.80	4,859,252.80	100.000	4,859,252.80	1		4.418	4.418	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		08/31/25			190,448.48	100.000	190,448.48	190,448.48	100.000	190,448.48	1		0.680	0.680	SD
Total Food Service								5,049,701.28		5,049,701.28	5,049,701.28		5,049,701.28	1		4.277	4.277	

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
General Fund																		
DCB-MMC		BANK DEP	Dallas Capital Bk		08/31/25			3,213,290.78	100.000	3,213,290.78	3,213,290.78	100.000	3,213,290.78	1		4.310	4.310	SD
LANDRCKFB		BANK DEP	Landing Rock		08/31/25			1,252,694.44	100.000	1,252,694.44	1,252,694.44	100.000	1,252,694.44	1		4.160	4.160	SD
LNSTGOV		LGIP	LoneStar Gov O/N		08/31/25			21,571,317.08	100.000	21,571,317.08	21,571,317.08	100.000	21,571,317.08	1		4.310	4.310	AAA
TEXPOOL		LGIP	TexPool		08/31/25			10,067,161.55	100.000	10,067,161.55	10,067,161.55	100.000	10,067,161.55	1		4.305	4.305	AAA
TEXPRIME		LGIP	TexPool Prime		08/31/25			42,013,878.16	100.000	42,013,878.16	42,013,878.16	100.000	42,013,878.16	1		4.418	4.418	AAA
TXCLASS		LGIP	Texas CLASS		08/31/25			18,836,503.78	100.000	18,836,503.78	18,836,503.78	100.000	18,836,503.78	1		4.390	4.390	AAA
TXFIT		LGIP	Texas FIT Cash Pool		08/31/25			1,462,949.86	100.000	1,462,949.86	1,462,949.86	100.000	1,462,949.86	1		4.480	4.480	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		08/31/25			30,538,153.92	100.000	30,538,153.92	30,538,153.92	100.000	30,538,153.92	1		0.680	0.680	SD
WF-CFBMM		MMFUND	DREYFUS GVT CM INST		08/31/25			12,527,022.25	100.000	12,527,022.25	12,527,022.25	100.000	12,527,022.25	1		4.190	4.190	AAA
CD-1025-1		CD	Gulf Coast Educators FCU	4.150	04/10/26			10,607,580.85	100.000	10,607,580.85	10,607,580.85	100.000	10,607,580.85	222		4.150	4.150	SD
Total General Fund								152,090,552.67		152,090,552.67	152,090,552.67		152,090,552.67	16		3.600	3.600	
Workers Compensation																		
DCB-MMC		BANK DEP	Dallas Capital Bk		08/31/25			6,324,382.97	100.000	6,324,382.97	6,324,382.97	100.000	6,324,382.97	1		4.310	4.310	SD
TEXPRIME		LGIP	TexPool Prime		08/31/25			5,947,813.13	100.000	5,947,813.13	5,947,813.13	100.000	5,947,813.13	1		4.418	4.418	AAA
TXCLASS		LGIP	Texas CLASS		08/31/25			2,337,056.71	100.000	2,337,056.71	2,337,056.71	100.000	2,337,056.71	1		4.390	4.390	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk		08/31/25			363,894.56	100.000	363,894.56	363,894.56	100.000	363,894.56	1		0.680	0.680	SD
Total Workers Compensation								14,973,147.37		14,973,147.37	14,973,147.37		14,973,147.37	1		4.277	4.277	
Grand Total								883,973,583.24		882,835,653.56	883,576,905.96		883,939,754.53	62		4.191	4.191	

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	120,107.81	120,107.81	0.00	0.00	0.00	0.00	120,107.81
WF-CFBAIC	BANK DEP	Wells Fargo Bk	1,452.36	2,336.70	3,621.69	0.00	167.37	0.00	0.00	2,336.70
Total Activity Fund			1,452.36	122,444.51	123,729.50	0.00	167.37	0.00	0.00	122,444.51
After The Bell										
TEXPRIME	LGIP	TexPool Prime	0.00	127,765.16	127,765.16	0.00	0.00	0.00	0.00	127,765.16
WF-CFBAIC	BANK DEP	Wells Fargo Bk	993.21	1,268.19	2,245.75	0.00	15.65	0.00	0.00	1,268.19
Total After The Bell			993.21	129,033.35	130,010.91	0.00	15.65	0.00	0.00	129,033.35
Capital Projects 2021										
USTDDSLGS	US GOVT	U.S. Treasury DD SLGS	0.00	871,405.57	871,405.57	0.00	0.00	0.00	0.00	871,405.57
WF-CFBAIC	BANK DEP	Wells Fargo Bk	1,308.76	801.32	1,998.38	0.00	111.70	0.00	0.00	801.32
Total Capital Projects 2021			1,308.76	872,206.89	873,403.95	0.00	111.70	0.00	0.00	872,206.89
Capital Projects 2023										
912797NY9	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	182,055.97	0.00	182,055.97
912797PH4	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	262,251.72	(0.00)	262,251.72
912797LN5	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	453,657.72	0.00	453,657.72
912797LW5	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	385,108.89	0.00	385,108.89
91282CFE6	US GOVT	U.S. Treasury Note	0.00	509,510.87	750,000.00	(240,489.13)	0.00	189,375.00	0.00	698,885.87
TEXPRIME	LGIP	TexPool Prime	0.00	702,997.35	702,997.35	0.00	0.00	0.00	0.00	702,997.35
TXCLASS	LGIP	Texas CLASS	0.00	6,953,545.08	6,953,545.08	0.00	0.00	0.00	0.00	6,953,545.08
WF-CFBAIC	BANK DEP	Wells Fargo Bk	44.87	9,451.92	9,111.50	0.00	385.29	0.00	0.00	9,451.92
91282CFK2	US GOVT	U.S. Treasury Note	0.00	587,601.49	420,000.00	(220,441.99)	388,043.48	128,948.20	0.00	716,549.69
91282CFP1	US GOVT	U.S. Treasury Note	0.00	603,033.99	425,000.00	(144,780.22)	322,814.21	1,480.91	0.00	604,514.90
912828M56	US GOVT	U.S. Treasury Note	0.00	316,022.85	225,000.00	(42,265.19)	133,288.04	276,720.02	0.00	592,742.87
91282CGA3	US GOVT	U.S. Treasury Note	0.00	548,196.72	760,000.00	(373,770.49)	161,967.21	32,271.85	0.00	580,468.58
91282CGE5	US GOVT	U.S. Treasury Note	0.00	597,676.63	852,500.00	(366,019.02)	111,195.65	53,871.94	0.00	651,548.58
91282CGL9	US GOVT	U.S. Treasury Note	0.00	624,130.43	880,000.00	(296,521.74)	40,652.17	42,991.86	0.00	667,122.29

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	0.00	691,255.18	495,000.00	(220,302.20)	416,557.38	(37,491.46)	0.00	653,763.72
91282CGV7	US GOVT	U.S. Treasury Note	0.00	594,363.63	412,500.00	(131,456.04)	313,319.67	70,273.30	0.00	664,636.93
91282CHB0	US GOVT	U.S. Treasury Note	0.00	568,841.67	453,125.00	(152,710.64)	268,427.31	105,994.80	0.00	674,836.47
91282CHH7	US GOVT	U.S. Treasury Note	0.00	785,052.30	556,875.00	(9,179.26)	237,356.56	18,219.53	0.00	803,271.83
91282CHM6	US GOVT	U.S. Treasury Note	0.00	762,621.91	607,500.00	(3,356.35)	158,478.26	(24,752.73)	0.00	737,869.18
91282CLH2	US GOVT	U.S. Treasury Note	0.00	581,146.41	412,500.00	(246,132.60)	414,779.01	72,724.16	0.00	653,870.57
Total Capital Projects 2023			44.87	15,435,448.43	14,915,653.93	(2,447,424.87)	2,967,264.24	2,213,701.70	(0.00)	17,649,150.13
Capital Projects 2025										
TXCLASS	LGIP	Texas CLASS	0.00	952,020.18	952,020.18	0.00	0.00	0.00	0.00	952,020.18
Total Capital Projects 2025			0.00	952,020.18	952,020.18	0.00	0.00	0.00	0.00	952,020.18
City of Irving TIF #1										
TEXPRIME	LGIP	TexPool Prime	0.00	112,788.17	112,788.17	0.00	0.00	0.00	0.00	112,788.17
Total City of Irving TIF #1			0.00	112,788.17	112,788.17	0.00	0.00	0.00	0.00	112,788.17
Debt Service										
TEXPRIME	LGIP	TexPool Prime	0.00	1,887,143.41	1,887,143.41	0.00	0.00	0.00	0.00	1,887,143.41
WF-CFBAIC	BANK DEP	Wells Fargo Bk	2,811.56	5,661.26	8,273.31	0.00	199.51	0.00	0.00	5,661.26
Total Debt Service			2,811.56	1,892,804.67	1,895,416.72	0.00	199.51	0.00	0.00	1,892,804.67
Education Tech/Operational Fund										
TEXPRIME	LGIP	TexPool Prime	0.00	9,765.34	9,765.34	0.00	0.00	0.00	0.00	9,765.34
Total Education Tech/Operational Fund			0.00	9,765.34	9,765.34	0.00	0.00	0.00	0.00	9,765.34
Farmers Branch TIF #1										
TEXPRIME	LGIP	TexPool Prime	0.00	79,627.60	79,627.60	0.00	0.00	0.00	0.00	79,627.60

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 Farmers Branch TIF #1			0.00	79,627.60	79,627.60	0.00	0.00	0.00	0.00	79,627.60
Farmers Branch TIF #2										
TEXPRIME	LGIP	TexPool Prime	0.00	60,970.13	60,970.13	0.00	0.00	0.00	0.00	60,970.13
Total Farmers Branch TIF #2			0.00	60,970.13	60,970.13	0.00	0.00	0.00	0.00	60,970.13
Food Service										
TEXPRIME	LGIP	TexPool Prime	0.00	225,750.05	225,750.05	0.00	0.00	0.00	0.00	225,750.05
WF-CFBAIC	BANK DEP	Wells Fargo Bk	843.67	1,171.99	1,984.12	0.00	31.54	0.00	0.00	1,171.99
Total Food Service			843.67	226,922.04	227,734.17	0.00	31.54	0.00	0.00	226,922.04
General Fund										
CD-1025	CD	Gulf Coast Educators FCU	85,885.53	311,382.56	397,268.09	0.00	0.00	0.00	0.00	311,382.56
DCB-MMC	BANK DEP	Dallas Capital Bk	0.00	140,989.98	140,989.98	0.00	0.00	0.00	0.00	140,989.98
LANDRKCFCB	BANK DEP	Landing Rock	0.00	70,872.66	70,872.66	0.00	0.00	0.00	0.00	70,872.66
LNSTGOV	LGIP	LoneStar Gov O/N	0.00	959,231.86	959,231.86	0.00	0.00	0.00	0.00	959,231.86
TEXPOOL	LGIP	TexPool	0.00	783,545.71	783,545.71	0.00	0.00	0.00	0.00	783,545.71
TEXPRIME	LGIP	TexPool Prime	0.00	3,204,575.03	3,204,575.03	0.00	0.00	0.00	0.00	3,204,575.03
TXCLASS	LGIP	Texas CLASS	0.00	953,478.30	953,478.30	0.00	0.00	0.00	0.00	953,478.30
TXFIT	LGIP	Texas FIT Cash Pool	0.00	289,402.90	289,402.90	0.00	0.00	0.00	0.00	289,402.90
WF-CFBAIC	BANK DEP	Wells Fargo Bk	55,632.58	120,263.28	162,298.40	0.00	13,597.46	0.00	0.00	120,263.28
WF-CFBMM	MMFUND	DREYFUS GVT CM INST	52,775.93	536,926.13	545,160.27	0.00	44,541.79	0.00	0.00	536,926.13
CD-1025-1	CD	Gulf Coast Educators FCU	0.00	172,760.17	97,983.99	0.00	74,776.18	0.00	0.00	172,760.17
Total General Fund			194,294.04	7,543,428.58	7,604,807.19	0.00	132,915.43	0.00	0.00	7,543,428.58
Workers Compensation										
DCB-MMC	BANK DEP	Dallas Capital Bk	0.00	277,495.79	277,495.79	0.00	0.00	0.00	0.00	277,495.79
TEXPRIME	LGIP	TexPool Prime	0.00	249,162.21	249,162.21	0.00	0.00	0.00	0.00	249,162.21
TXCLASS	LGIP	Texas CLASS	0.00	105,472.82	105,472.82	0.00	0.00	0.00	0.00	105,472.82
WF-CFBAIC	BANK DEP	Wells Fargo Bk	2,523.60	3,543.09	5,926.75	0.00	139.94	0.00	0.00	3,543.09

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 Workers Compensation			2,523.60	635,673.91	638,057.57	0.00	139.94	0.00	0.00	635,673.91
Grand Total			204,272.07	28,073,133.80	27,623,985.36	(2,447,424.87)	3,100,845.38	2,213,701.70	(0.00)	30,286,835.50

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	03/01/25	03/01/25	US GOVT	U.S. Treasury DD SLGS	0.000	08/31/25		871,405.57	1.000	871,405.57	0.00	871,405.57	0.00	3.426	3.426
Total Buy								871,405.57		871,405.57	0.00	871,405.57	0.00		
Money Market Funds															
USTDDSLGS	01/31/25	01/31/25	US GOVT	U.S. Treasury DD SLGS	0.000	08/31/25		0.00		0.00	73,247.35	73,247.35	0.00	--	--
USTDDSLGS	02/28/25	02/28/25	US GOVT	U.S. Treasury DD SLGS	0.000	08/31/25		0.00		0.00	66,273.94	66,273.94	0.00	--	--
USTDDSLGS	03/31/25	03/31/25	US GOVT	U.S. Treasury DD SLGS	0.000	08/31/25		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	08/31/25		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	08/31/25		0.00		0.00	67,662.93	67,662.93	0.00	--	--
USTDDSLGS	06/30/25	06/30/25	US GOVT	U.S. Treasury DD SLGS	0.000	08/31/25		0.00		0.00	64,128.12	64,128.12	0.00	--	--
USTDDSLGS	07/31/25	07/31/25	US GOVT	U.S. Treasury DD SLGS	0.000	08/31/25		0.00		0.00	58,036.99	58,036.99	0.00	--	--
USTDDSLGS	08/31/25	08/31/25	US GOVT	U.S. Treasury DD SLGS	0.000	08/31/25		0.00		0.00	54,806.07	54,806.07	0.00	--	--
USTDDSLGS	09/30/24	09/30/24	US GOVT	U.S. Treasury DD SLGS	0.000	08/31/25		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	08/31/25		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	08/31/25		0.00		0.00	85,482.12	85,482.12	0.00	--	--
USTDDSLGS	12/31/24	12/31/24	US GOVT	U.S. Treasury DD SLGS	0.000	08/31/25		0.00		0.00	76,186.60	76,186.60	0.00	--	--
Total Money Market Funds								0.00		0.00	871,405.57	871,405.57	0.00		
Sell															
USTDDSLGS	05/13/25	05/13/25	US GOVT	U.S. Treasury DD SLGS	0.000	08/31/25		(15,000,000.00)	1.000	15,000,000.00	0.00	15,000,000.00	0.00	--	--
Total Sell								(15,000,000.00)		15,000,000.00	0.00	15,000,000.00	0.00		
Capital Projects 2023															
Buy															
912797PH4	01/14/25	01/15/25	US GOVT	U.S. Treasury Bill	0.000	05/13/25		19,000,000.00	98.620	18,737,748.28	0.00	18,737,748.28	0.00	4.329	4.329
91282CHB0	01/14/25	01/15/25	US GOVT	U.S. Treasury Note	3.625	05/15/26		25,000,000.00	99.094	24,773,437.50	152,710.64	24,926,148.14	0.00	4.329	4.329
912797LW5	01/14/25	01/16/25	US GOVT	U.S. Treasury Bill	0.000	07/10/25		19,000,000.00	97.973	18,614,891.11	0.00	18,614,891.11	0.00	4.315	4.315

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
91282CHM6	01/14/25	01/16/25	US GOVT	U.S. Treasury Note	4.500	07/15/26		27,000,000.00	100.223	27,060,117.19	3,356.35	27,063,473.54	0.00	4.345	4.345
91282CFE6	12/10/24	12/11/24	US GOVT	U.S. Treasury Note	3.125	08/15/25		24,000,000.00	99.211	23,810,625.00	240,489.13	24,051,114.13	0.00	4.310	4.310
912797NY9	12/10/24	12/11/24	US GOVT	U.S. Treasury Bill	0.000	04/08/25		13,000,000.00	98.600	12,817,944.03	0.00	12,817,944.03	0.00	4.393	4.393
91282CGV7	12/10/24	12/12/24	US GOVT	U.S. Treasury Note	3.750	04/15/26		22,000,000.00	99.402	21,868,515.63	131,456.04	21,999,971.67	0.00	4.210	4.210
91282CGA3	12/10/24	12/12/24	US GOVT	U.S. Treasury Note	4.000	12/15/25		19,000,000.00	99.762	18,954,726.56	373,770.49	19,328,497.05	0.00	4.244	4.244
91282CFP1	12/13/24	12/16/24	US GOVT	U.S. Treasury Note	4.250	10/15/25		20,000,000.00	99.992	19,998,437.50	144,780.22	20,143,217.72	0.00	4.253	4.253
912797LN5	12/13/24	12/16/24	US GOVT	U.S. Treasury Bill	0.000	06/12/25		22,000,000.00	97.938	21,546,342.28	0.00	21,546,342.28	0.00	4.317	4.317
91282CLH2	12/13/24	12/17/24	US GOVT	U.S. Treasury Note	3.750	08/31/26		22,000,000.00	99.191	21,822,109.38	246,132.60	22,068,241.98	0.00	4.245	4.245
91282CGL9	12/13/24	12/17/24	US GOVT	U.S. Treasury Note	4.000	02/15/26		22,000,000.00	99.680	21,929,531.25	296,521.74	22,226,052.99	0.00	4.281	4.281
91282CHH7	12/13/24	12/18/24	US GOVT	U.S. Treasury Note	4.125	06/15/26		27,000,000.00	99.855	26,960,976.56	9,179.26	26,970,155.82	0.00	4.226	4.226
91282CFK2	12/18/24	12/19/24	US GOVT	U.S. Treasury Note	3.500	09/15/25		24,000,000.00	99.434	23,864,062.50	220,441.99	24,084,504.49	0.00	4.282	4.282
912828M56	12/18/24	12/19/24	US GOVT	U.S. Treasury Note	2.250	11/15/25		20,000,000.00	98.211	19,642,187.50	42,265.19	19,684,452.69	0.00	4.282	4.282
91282CGE5	12/18/24	12/20/24	US GOVT	U.S. Treasury Note	3.875	01/15/26		22,000,000.00	99.625	21,917,500.00	366,019.02	22,283,519.02	0.00	4.235	4.235
91282CKH3	12/18/24	12/20/24	US GOVT	U.S. Treasury Note	4.500	03/31/26		22,000,000.00	100.320	22,070,468.75	220,302.20	22,290,770.95	0.00	4.235	4.235
Total Buy								369,000,000.00		366,389,621.02	2,447,424.87	368,837,045.89	0.00		
Coupon															
91282CGE5	01/15/25	01/15/25	US GOVT	U.S. Treasury Note	3.875	01/15/26		0.00		0.00	426,250.00	426,250.00	0.00	--	--
91282CFE6	02/15/25	02/15/25	US GOVT	U.S. Treasury Note	3.125	08/15/25		0.00		0.00	375,000.00	375,000.00	0.00	--	--
91282CGL9	02/15/25	02/15/25	US GOVT	U.S. Treasury Note	4.000	02/15/26		0.00		0.00	440,000.00	440,000.00	0.00	--	--
91282CLH2	02/28/25	02/28/25	US GOVT	U.S. Treasury Note	3.750	08/31/26		0.00		0.00	412,500.00	412,500.00	0.00	--	--
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	--	--
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	--	--
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	--	--
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	--	--
91282CGA3	06/15/25	06/15/25	US GOVT	U.S. Treasury Note	4.000	12/15/25		0.00		0.00	380,000.00	380,000.00	0.00	--	--
91282CHH7	06/15/25	06/15/25	US GOVT	U.S. Treasury Note	4.125	06/15/26		0.00		0.00	556,875.00	556,875.00	0.00	--	--
91282CGE5	07/15/25	07/15/25	US GOVT	U.S. Treasury Note	3.875	01/15/26		0.00		0.00	426,250.00	426,250.00	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
91282CHM6	07/15/25	07/15/25	US GOVT	U.S. Treasury Note	4.500	07/15/26		0.00		0.00	607,500.00	607,500.00	0.00	--	--
91282CFE6	08/15/25	08/15/25	US GOVT	U.S. Treasury Note	3.125	08/15/25		0.00		0.00	375,000.00	375,000.00	0.00	--	--
91282CGL9	08/15/25	08/15/25	US GOVT	U.S. Treasury Note	4.000	02/15/26		0.00		0.00	440,000.00	440,000.00	0.00	--	--
91282CLH2	08/31/25	08/31/25	US GOVT	U.S. Treasury Note	3.750	08/31/26		0.00		0.00	412,500.00	412,500.00	0.00	--	--
91282CGA3	12/15/24	12/15/24	US GOVT	U.S. Treasury Note	4.000	12/15/25		0.00		0.00	380,000.00	380,000.00	0.00	--	--
Total Coupon								0.00		0.00	7,662,500.00	7,662,500.00	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)	--	--
912797LN5	06/12/25	06/12/25	US GOVT	U.S. Treasury Bill	0.000	06/12/25		(22,000,000.00)	100.000	22,000,000.00	0.00	22,000,000.00	0.00	--	--
912797LW5	07/10/25	07/10/25	US GOVT	U.S. Treasury Bill	0.000	07/10/25		(19,000,000.00)	100.000	19,000,000.00	0.00	19,000,000.00	0.00	--	--
91282CFE6	08/15/25	08/15/25	US GOVT	U.S. Treasury Note	3.125	08/15/25		(24,000,000.00)	100.000	24,000,000.00	0.00	24,000,000.00	0.00	--	--
Total Maturity								(97,000,000.00)		97,000,000.00	0.00	97,000,000.00	(0.00)		
General Fund															
Buy															
CD-1025	01/01/25	01/01/25	CD	Gulf Coast Educators FCU	5.000	04/10/25		129,049.18	100.000	129,049.18	0.00	129,049.18	0.00	5.000	5.000
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
CD-1025-1	07/01/25	07/01/25	CD	Gulf Coast Educators FCU	4.150	04/10/26		97,983.99	100.000	97,983.99	0.00	97,983.99	0.00	4.150	4.150
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								10,991,907.86		10,991,907.86	0.00	10,991,907.86	0.00		
Coupon															
CD-1025	01/01/25	01/01/25	CD	Gulf Coast Educators FCU	5.000	04/10/25		0.00		0.00	129,049.18	129,049.18	0.00	--	--
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	--	--
CD-1025-1	07/01/25	07/01/25	CD	Gulf Coast Educators FCU	4.150	04/10/26		0.00		0.00	97,983.99	97,983.99	0.00	--	--
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	495,252.08	495,252.08	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
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	380,863,313.43	(378,252,934.45)	(2,447,424.87)	(380,700,359.32)	0.00	4.277	4.277
Total Sell	(15,000,000.00)	15,000,000.00	0.00	15,000,000.00	0.00	3.387	3.387
Total Maturity	(107,496,655.78)	107,496,655.78	0.00	107,496,655.78	(0.00)	4.393	4.393
Total Coupon	0.00	0.00	8,157,752.08	8,157,752.08	0.00		
Total Money Market Funds	0.00	0.00	871,405.57	871,405.57	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	15,833,615.27	1.000	15,833,615.27	0.00	0.00	0.00	15,833,615.27
Total Capital Projects 2021				15,833,615.27		15,833,615.27	0.00	0.00	0.00	15,833,615.27
Capital Projects 2023										
912797NY9	12/11/24	US GOVT	U.S. Treasury Bill	0.00	0.000	0.00	182,055.97	0.00	0.00	0.00
912797PH4	01/15/25	US GOVT	U.S. Treasury Bill	0.00	0.000	0.00	262,251.72	0.00	0.00	0.00
912797LN5	12/16/24	US GOVT	U.S. Treasury Bill	0.00	0.000	0.00	453,657.72	0.00	0.00	0.00
912797LW5	01/16/25	US GOVT	U.S. Treasury Bill	0.00	0.000	0.00	385,108.89	0.00	0.00	0.00
91282CFE6	12/11/24	US GOVT	U.S. Treasury Note	0.00	0.000	0.00	189,375.00	0.00	0.00	0.00
91282CFK2	12/19/24	US GOVT	U.S. Treasury Note	24,000,000.00	99.434	23,864,062.50	128,948.20	128,948.20	(6,989.30)	23,993,010.70
91282CFP1	12/16/24	US GOVT	U.S. Treasury Note	20,000,000.00	99.992	19,998,437.50	1,480.91	1,480.91	(81.59)	19,999,918.41
912828M56	12/19/24	US GOVT	U.S. Treasury Note	20,000,000.00	98.211	19,642,187.50	276,720.02	276,720.02	(81,092.48)	19,918,907.52
91282CGA3	12/12/24	US GOVT	U.S. Treasury Note	19,000,000.00	99.762	18,954,726.56	32,271.85	32,271.85	(13,001.59)	18,986,998.41
91282CGE5	12/20/24	US GOVT	U.S. Treasury Note	22,000,000.00	99.625	21,917,500.00	53,871.94	53,871.94	(28,628.06)	21,971,371.94
91282CGL9	12/17/24	US GOVT	U.S. Treasury Note	22,000,000.00	99.680	21,929,531.25	42,991.86	42,991.86	(27,476.89)	21,972,523.11
91282CKH3	12/20/24	US GOVT	U.S. Treasury Note	22,000,000.00	100.320	22,070,468.75	(37,491.46)	(37,491.46)	32,977.29	22,032,977.29
91282CGV7	12/12/24	US GOVT	U.S. Treasury Note	22,000,000.00	99.402	21,868,515.63	70,273.30	70,273.30	(61,211.07)	21,938,788.93
91282CHB0	01/15/25	US GOVT	U.S. Treasury Note	25,000,000.00	99.094	24,773,437.50	105,994.80	105,994.80	(120,567.70)	24,879,432.30
91282CHH7	12/18/24	US GOVT	U.S. Treasury Note	27,000,000.00	99.855	26,960,976.56	18,219.53	18,219.53	(20,803.91)	26,979,196.09
91282CHM6	01/16/25	US GOVT	U.S. Treasury Note	27,000,000.00	100.223	27,060,117.19	(24,752.73)	(24,752.73)	35,364.46	27,035,364.46
91282CLH2	12/17/24	US GOVT	U.S. Treasury Note	22,000,000.00	99.191	21,822,109.38	72,724.16	72,724.16	(105,166.46)	21,894,833.54
Total Capital Projects 2023				272,000,000.00		270,862,070.32	2,213,701.70	741,252.40	(396,677.28)	271,603,322.72
General Fund										
CD-1025		CD	Gulf Coast Educators FCU	0.00	0.000	0.00	0.00	0.00	0.00	0.00
CD-1025-1		CD	Gulf Coast Educators FCU	10,607,580.85	100.000	10,607,580.85	0.00	0.00	0.00	10,607,580.85
Total General Fund				10,607,580.85		10,607,580.85	0.00	0.00	0.00	10,607,580.85

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				298,441,196.12		297,303,266.44	2,213,701.70	741,252.40	(396,677.28)	298,044,518.84

Projected Cash Flows

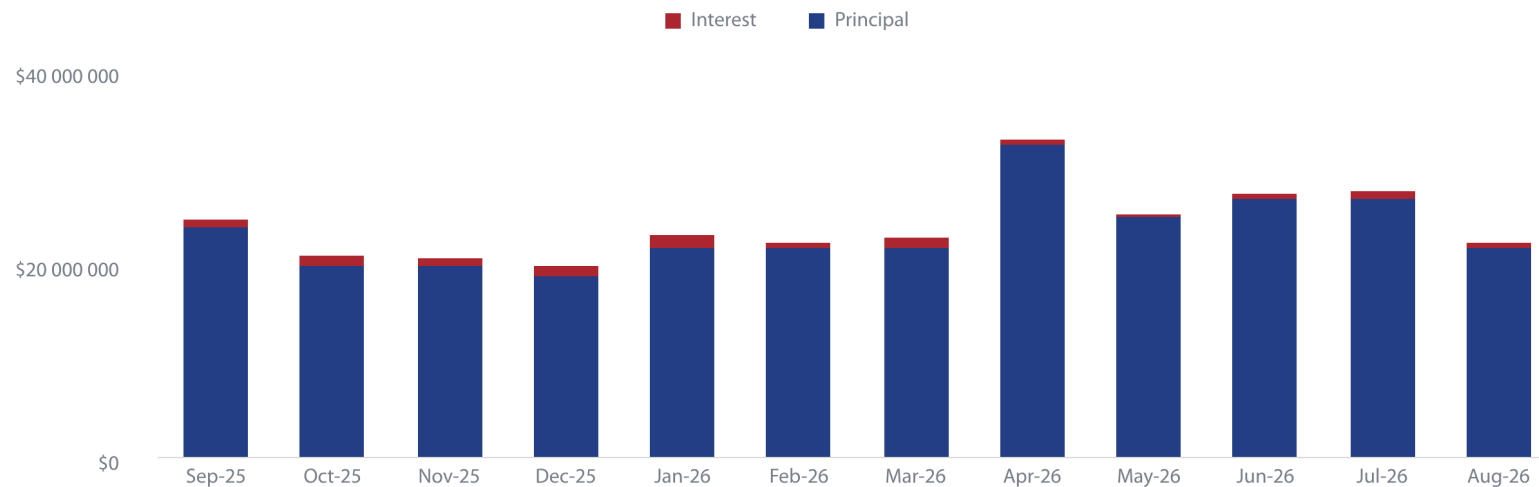
CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
Capital Projects 2023					
91282CFK2	U.S. Treasury Note	09/15/25	420,000.00		420,000.00
91282CFK2	U.S. Treasury Note	09/15/25		24,000,000.00	24,000,000.00
91282CKH3	U.S. Treasury Note	09/30/25	495,000.00		495,000.00
91282CFP1	U.S. Treasury 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
91282M56	U.S. Treasury Note	11/17/25	225,000.00		225,000.00
91282M56	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
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
91282CHH7	U.S. Treasury Note	06/15/26	556,875.00		556,875.00
91282CHH7	U.S. Treasury Note	06/15/26		27,000,000.00	27,000,000.00
91282CHM6	U.S. Treasury Note	07/15/26	607,500.00		607,500.00
91282CHM6	U.S. Treasury Note	07/15/26		27,000,000.00	27,000,000.00
91282CLH2	U.S. Treasury Note	08/31/26	412,500.00		412,500.00

Projected Cash Flows

CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
91282CLH2	U.S. Treasury Note	08/31/26		22,000,000.00	22,000,000.00
General Fund					
CD-1025-1	Gulf Coast Educators FCU	10/01/25	110,958.20		110,958.20
CD-1025-1	Gulf Coast Educators FCU	01/01/26	110,958.20		110,958.20
CD-1025-1	Gulf Coast Educators FCU	04/01/26	108,546.07		108,546.07
CD-1025-1	Gulf Coast Educators FCU	04/10/26	10,854.61		10,854.61
CD-1025-1	Gulf Coast Educators FCU	04/10/26		10,607,580.85	10,607,580.85
Grand Total			8,532,567.08	282,607,580.85	291,140,147.93

Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
September 2025	915,000.00	24,000,000.00	24,915,000.00
October 2025	948,458.20	20,000,000.00	20,948,458.20
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	1,144,708.20	22,000,000.00	23,144,708.20
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	531,900.67	32,607,580.85	33,139,481.52
May 2026	453,125.00	25,000,000.00	25,453,125.00
June 2026	556,875.00	27,000,000.00	27,556,875.00
July 2026	607,500.00	27,000,000.00	27,607,500.00
August 2026	412,500.00	22,000,000.00	22,412,500.00
Total	8,532,567.08	282,607,580.85	291,140,147.93



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