

INVESTMENT REPORT

Clear Creek 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 Clear Creek 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

Alice Benzaia

[Alice Benzaia \(Jun 25, 2025 19:14 CDT\)](#)

Alice Benzaia

Chief Financial Officer

Jeffrey Kohlenberg

Jeff Kohlenberg

Controller

Shamaira Jagrup

Shamaira Jagrup

Asst. Director of Treasury Management

Portfolio Overview

Portfolio Summary

	Prior 28 Feb-25	Current 31 May-25
Par Value	468,571,872.70	391,004,371.93
Original Cost	467,917,106.30	390,854,683.66
Book Value	468,310,364.99	391,181,614.74
Market Value	468,373,284.58	391,018,565.11
Accrued Interest	1,569,945.88	2,252,867.79
Book Value Plus Accrued	469,880,310.87	393,434,482.53
Market Value Plus Accrued	469,943,230.45	393,271,432.90
Net Unrealized Gain/(Loss)	62,919.59	(163,049.63)

Income Summary

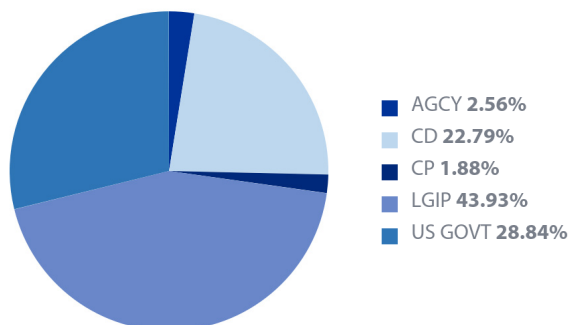
Current Period	1 Mar-25 to 31 May-25
Interest Income	4,595,168.17
Net Amortization/Accretion	116,484.89
Realized Gain/(Loss)	0.00
Net Income	4,711,653.05

Fiscal Year-to-Date	1 Sep-24 to 31 May-25
Net Income	14,118,478.34

Portfolio Characteristics

	Prior 28 Feb-25	Current 31 May-25
Yield to Maturity	4.445%	4.301%
Yield to Worst	4.445%	4.301%
Days to Final Maturity	125	161
Days to Effective Maturity	125	161
Duration	0.87	0.82

Asset Allocation

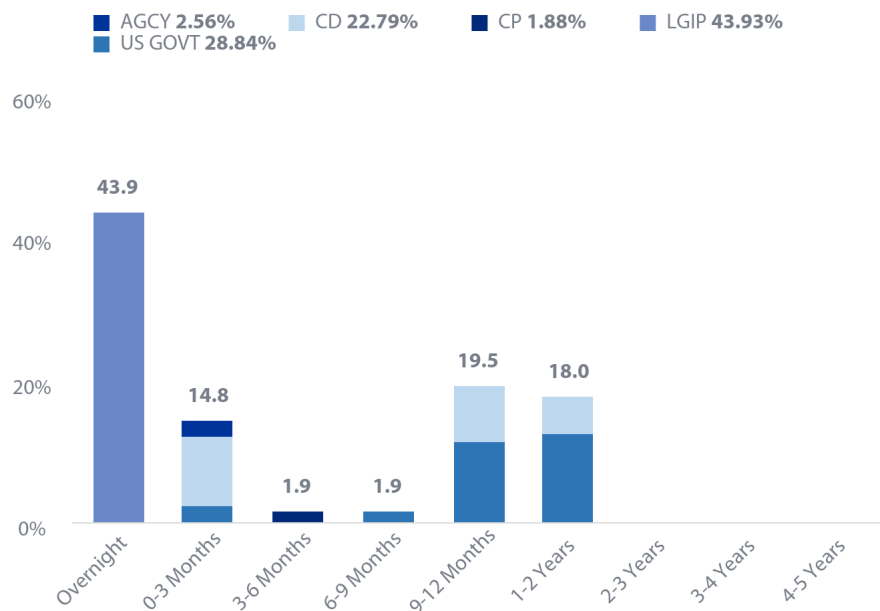


Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	50,849,963.41	(51,172,229.04)	(594,038.00)	(51,766,267.04)	0.00
Maturity	(20,000,000.00)	20,000,000.00	0.00	20,000,000.00	0.00
Coupon	0.00	0.00	1,971,838.41	1,971,838.41	0.00

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

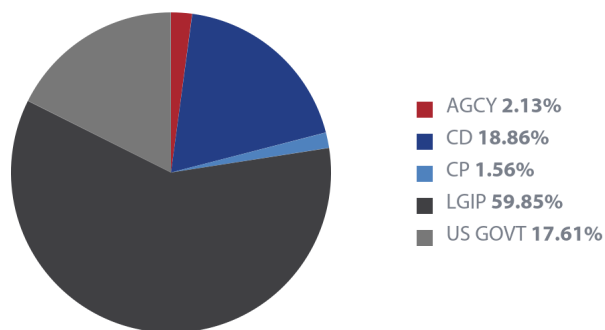
Issuer	Allocation
United States Department of The Treasury	28.84%
Gulf Coast Educators FCU	22.79%
TXCLASS	18.02%
TXFIT	16.14%
TEX PRIME	5.47%
Federal Home Loan Banks	2.56%
WF	2.45%
Royal Bank of Canada	1.88%
LONESTRCRP	1.85%

Maturity Distribution by Security Type

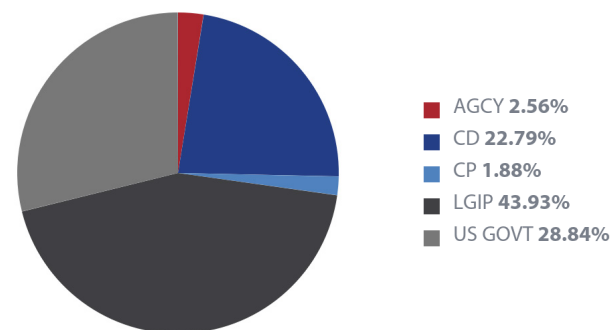
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
AGCY	--	9,998,356.28	--	--	--	--	--	--	--	9,998,356.28
CD	--	37,933,813.64	--	--	31,095,143.24	20,124,589.04	--	--	--	89,153,545.92
CP	--	--	7,373,125.00	--	--	--	--	--	--	7,373,125.00
LGIP	171,850,826.01	--	--	--	--	--	--	--	--	171,850,826.01
US GOVT	--	9,993,542.14	--	7,500,987.12	45,010,713.17	50,300,519.09	--	--	--	112,805,761.52
Total	171,850,826.01	57,925,712.06	7,373,125.00	7,500,987.12	76,105,856.41	70,425,108.13	--	--	--	391,181,614.74

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

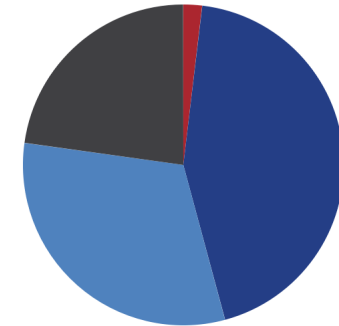
Security Type	Prior Balance 28-Feb-25	Prior Allocation 28-Feb-25	Change in Allocation	Current Balance 31-May-25	Current Allocation 31-May-25	Yield to Maturity
AGCY	9,995,793.20	2.13%	0.42%	9,998,356.28	2.56%	4.603%
CD	88,303,582.51	18.86%	3.94%	89,153,545.92	22.79%	4.294%
CP	7,292,625.00	1.56%	0.33%	7,373,125.00	1.88%	4.336%
LGIP	280,268,290.19	59.85%	(15.92%)	171,850,826.01	43.93%	4.426%
US GOVT	82,450,074.09	17.61%	11.23%	112,805,761.52	28.84%	4.086%
Portfolio Total	468,310,364.99	100.00%		391,181,614.74	100.00%	4.301%

Credit Rating Summary

Rating Distribution

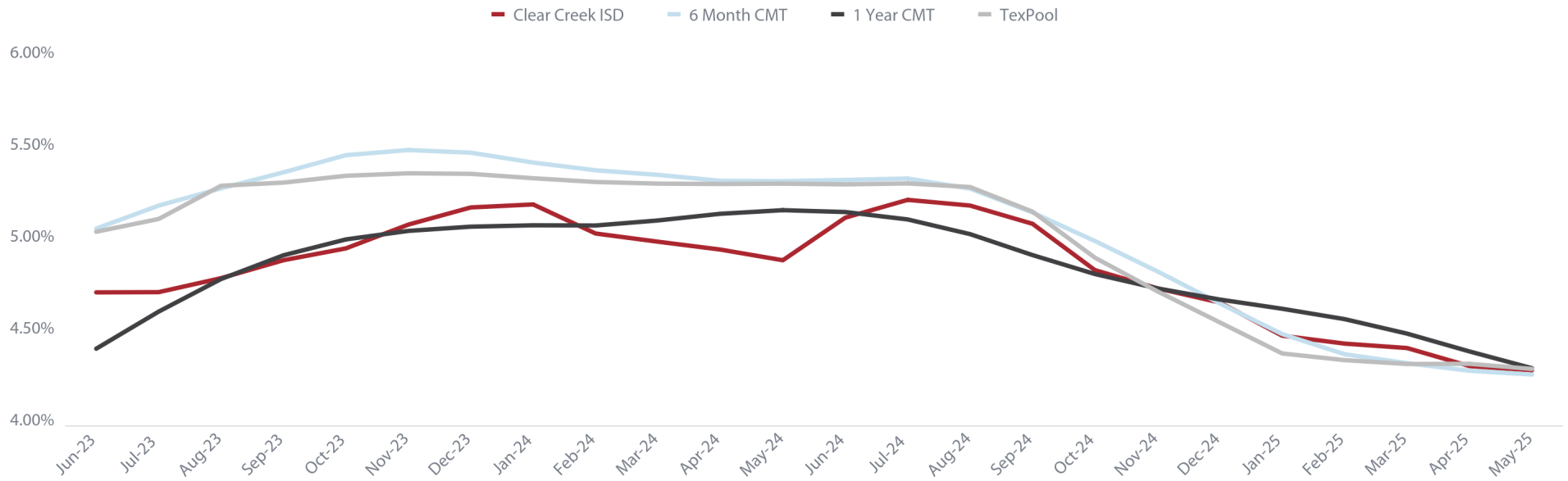
	Book Value	Portfolio Allocation
Secured Deposits (Insured or Collateralized)		
Certificates of Deposit	89,153,545.92	22.79%
Total Secured Deposits	89,153,545.92	22.79%
Local Government Investment Pools & Money Market Funds		
AAA	171,850,826.01	43.93%
Total Local Government Investment Pools & Money Market Funds	171,850,826.01	43.93%
Short Term Rating Distribution		
A-1+	7,373,125.00	1.88%
Total Short Term Rating Distribution	7,373,125.00	1.88%
Long Term Rating Distribution		
AA+	122,804,117.81	31.39%
Total Long Term Rating Distribution	122,804,117.81	31.39%
Portfolio Total	391,181,614.74	100.00%

Allocation by Rating



■ A-1+ 1.88% ■ AAA 43.93%
■ AA+ 31.39% ■ SD 22.79%

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
Clear Creek ISD	4.72	4.73	4.80	4.90	4.96	5.09	5.19	5.20	5.05	5.00	4.96	4.90	5.13	5.23	5.20	5.10	4.85	4.75	4.67	4.49	4.45	4.42	4.32	4.30
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
100-General Fund	249,892,781.21	249,948,685.96	(80,653,847.30)	169,392,846.56	169,294,838.66	2,149,485.09	189	4.291%	4.291%
200-Debt Service Fund	36,752,875.53	36,752,875.53	19,167,755.53	55,983,390.30	55,920,631.06	582,194.98	242	4.130%	4.130%
312-Bond 2017	16,797,223.30	16,797,223.30	(2,294,432.98)	14,502,790.32	14,502,790.32	173,952.02	1	4.408%	4.408%
313-Bond 2023 Prop B	83,372,233.05	83,367,093.12	(10,581,525.43)	72,793,853.38	72,785,567.69	866,794.41	73	4.364%	4.364%
314-Bond 2023 Prop C	12,040,958.71	12,040,958.71	(813,508.82)	11,227,449.89	11,227,449.89	133,576.18	1	4.408%	4.408%
330-Capital & Contingency	44,243,842.67	44,243,842.67	(962,941.66)	43,280,901.01	43,280,901.01	536,318.55	218	4.342%	4.342%
332-One-Time Capital Purchase	1,374,611.19	1,374,611.19	9,360.90	1,383,972.09	1,383,972.09	15,360.90	1	4.408%	4.408%
350-Victory Lakes TIRZ	0.00	0.00	0.00	0.00	0.00	0.00			
400-Child Nutrition Fund	11,401,649.49	11,413,804.26	(305,422.21)	11,102,378.85	11,108,382.05	122,536.97	174	4.410%	4.410%
500-Activity Fund	10,117,146.31	10,117,146.31	(946,144.58)	9,171,001.73	9,171,001.73	105,446.87	107	4.341%	4.341%
600-Benefits Fund	1,071,895.10	1,071,895.10	12,021.97	1,083,917.07	1,083,917.07	12,021.97	1	4.420%	4.420%
700-Workers' Compensation Fd	1,245,148.43	1,245,148.43	13,965.11	1,259,113.54	1,259,113.54	13,965.11	1	4.420%	4.420%
Total	468,310,364.99	468,373,284.58	(77,354,719.47)	391,181,614.74	391,018,565.10	4,711,653.05	161	4.301%	4.301%

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
100-General Fund																		
CCWFSWEEP		LGIP	Allspring Govt MM Instl		05/31/25			9,577,971.57	100.000	9,577,971.57	9,577,971.57	100.000	9,577,971.57	1		4.190	4.190	AAA
LNSTCRP		LGIP	LoneStar Corp O/N		05/31/25			246,230.57	100.000	246,230.57	246,230.57	100.000	246,230.57	1		4.420	4.420	AAA
TEXPRIME		LGIP	TexPool Prime		05/31/25			7,151,853.29	100.000	7,151,853.29	7,151,853.29	100.000	7,151,853.29	1		4.431	4.431	AAA
TXCLASS		LGIP	Texas CLASS		05/31/25			8,292,454.84	100.000	8,292,454.84	8,292,454.84	100.000	8,292,454.84	1		4.408	4.408	AAA
TXFIT		LGIP	Texas FIT Cash Pool		05/31/25			32,784,503.05	100.000	32,784,503.05	32,784,503.05	100.000	32,784,503.05	1		4.480	4.480	AAA
91282CEU1	01/10/24	US GOVT	U.S. Treasury Note	2.875	06/15/25			10,000,000.00	97.648	9,764,843.75	9,993,542.14	99.922	9,992,187.50	15		4.593	4.593	AA+
3130AYQH2	02/07/24	AGCY	FHLB	4.500	07/30/25			10,000,000.00	99.853	9,985,300.00	9,998,356.28	100.003	10,000,320.00	60		4.603	4.603	AA+
CD-7028-1		CD	Gulf Coast Educators FCU	4.600	08/11/25			11,071,259.24	100.000	11,071,259.24	11,071,259.24	100.000	11,071,259.24	72		4.599	4.599	SD
91282CKB6	01/29/25	US GOVT	U.S. Treasury Note	4.625	02/28/26			10,000,000.00	100.410	10,041,015.63	10,028,686.40	100.246	10,024,609.40	273		4.230	4.230	AA+
91282CGR6	01/29/25	US GOVT	U.S. Treasury Note	4.625	03/15/26			10,000,000.00	100.438	10,043,750.00	10,031,148.58	100.273	10,027,343.70	288		4.218	4.218	AA+
91282CKH3	01/29/25	US GOVT	U.S. Treasury Note	4.500	03/31/26			10,000,000.00	100.305	10,030,468.75	10,022,156.78	100.234	10,023,437.50	304		4.225	4.225	AA+
91282CGV7	01/29/25	US GOVT	U.S. Treasury Note	3.750	04/15/26			10,000,000.00	99.445	9,944,531.25	9,960,115.25	99.609	9,960,937.50	319		4.221	4.221	AA+
91282CHH7	04/30/25	US GOVT	U.S. Treasury Note	4.125	06/15/26			10,000,000.00	100.285	10,028,515.63	10,026,563.22	99.965	9,996,484.40	380		3.860	3.860	AA+
91282CHM6	04/30/25	US GOVT	U.S. Treasury Note	4.500	07/15/26			10,000,000.00	100.766	10,076,562.50	10,071,257.05	100.414	10,041,406.20	410		3.842	3.842	AA+
91282CHU8	04/30/25	US GOVT	U.S. Treasury Note	4.375	08/15/26			10,000,000.00	100.703	10,070,312.50	10,065,720.89	100.328	10,032,812.50	441		3.810	3.810	AA+
CD-7040		CD	Gulf Coast Educators FCU	4.250	01/30/27			10,071,027.40	100.000	10,071,027.40	10,071,027.40	100.000	10,071,027.40	609		4.250	4.250	SD
Total 100-General Fund								169,195,299.96		169,180,599.97	169,392,846.56		169,294,838.66	189		4.291	4.291	
200-Debt Service Fund																		
LNSTCRP		LGIP	LoneStar Corp O/N		05/31/25			510,166.49	100.000	510,166.49	510,166.49	100.000	510,166.49	1		4.420	4.420	AAA
TEXPRIME		LGIP	TexPool Prime		05/31/25			8,995,308.66	100.000	8,995,308.66	8,995,308.66	100.000	8,995,308.66	1		4.431	4.431	AAA
TXCLASS		LGIP	Texas CLASS		05/31/25			2,558,902.08	100.000	2,558,902.08	2,558,902.08	100.000	2,558,902.08	1		4.408	4.408	AAA
CD-7032		CD	Gulf Coast Educators FCU	4.600	08/13/25			10,527,530.12	100.000	10,527,530.12	10,527,530.12	100.000	10,527,530.12	74		4.600	4.600	SD
CD-7035		CD	Gulf Coast Educators FCU	3.950	04/02/26			7,645,987.81	100.000	7,645,987.81	7,645,987.81	100.000	7,645,987.81	306		3.950	3.950	SD
CD-7039		CD	Gulf Coast Educators FCU	3.950	04/23/26			5,608,517.20	100.000	5,608,517.20	5,608,517.20	100.000	5,608,517.20	327		3.950	3.950	SD
91282CHM6	04/30/25	US GOVT	U.S. Treasury Note	4.500	07/15/26			10,000,000.00	100.766	10,076,562.50	10,071,257.05	100.414	10,041,406.20	410		3.842	3.842	AA+
91282CHU8	04/30/25	US GOVT	U.S. Treasury Note	4.375	08/15/26			10,000,000.00	100.703	10,070,312.50	10,065,720.89	100.328	10,032,812.50	441		3.810	3.810	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	
Total 200-Debt Service Fund								55,846,412.36		55,993,287.36	55,983,390.30		55,920,631.06	242		4.130	4.130		
312-Bond 2017																			
TXCLASS		LGIP	Texas CLASS		05/31/25			14,502,790.32	100.000	14,502,790.32	14,502,790.32	100.000	14,502,790.32	1		4.408	4.408	AAA	
Total 312-Bond 2017								14,502,790.32		14,502,790.32	14,502,790.32		14,502,790.32	1		4.408	4.408		
313-Bond 2023 Prop B																			
TXCLASS		LGIP	Texas CLASS		05/31/25			19,910,806.20	100.000	19,910,806.20	19,910,806.20	100.000	19,910,806.20	1		4.408	4.408	AAA	
TXFIT		LGIP	Texas FIT Cash Pool		05/31/25			30,362,947.25	100.000	30,362,947.25	30,362,947.25	100.000	30,362,947.25	1		4.480	4.480	AAA	
78009AXQ2	01/29/25	CP	Royal Bank of Canada	0.000	10/24/25			7,500,000.00	96.873	7,265,500.00	7,373,125.00	98.262	7,369,635.00	146		4.336	4.336	A-1+	
91282CJV4	01/29/25	US GOVT	U.S. Treasury Note	4.250	01/31/26			7,500,000.00	100.020	7,501,464.84	7,500,987.12	99.949	7,496,191.43	245		4.230	4.230	AA+	
CD-7036		CD	Gulf Coast Educators FCU	3.950	04/02/26			7,645,987.81	100.000	7,645,987.81	7,645,987.81	100.000	7,645,987.81	306		3.950	3.950	SD	
Total 313-Bond 2023 Prop B								72,919,741.26		72,686,706.10	72,793,853.38		72,785,567.69	73		4.364	4.364		
314-Bond 2023 Prop C																			
TXCLASS		LGIP	Texas CLASS		05/31/25			11,227,449.89	100.000	11,227,449.89	11,227,449.89	100.000	11,227,449.89	1		4.408	4.408	AAA	
Total 314-Bond 2023 Prop C								11,227,449.89		11,227,449.89	11,227,449.89		11,227,449.89	1		4.408	4.408		
330-Capital & Contingency																			
LNSTCRP		LGIP	LoneStar Corp O/N		05/31/25			2,349,215.66	100.000	2,349,215.66	2,349,215.66	100.000	2,349,215.66	1		4.420	4.420	AAA	
TEXPRIME		LGIP	TexPool Prime		05/31/25			2,971,781.90	100.000	2,971,781.90	2,971,781.90	100.000	2,971,781.90	1		4.431	4.431	AAA	
TXCLASS		LGIP	Texas CLASS		05/31/25			9,189,094.76	100.000	9,189,094.76	9,189,094.76	100.000	9,189,094.76	1		4.408	4.408	AAA	
CD-7029-1		CD	Gulf Coast Educators FCU	4.600	08/11/25			11,071,259.24	100.000	11,071,259.24	11,071,259.24	100.000	11,071,259.24	72		4.599	4.599	SD	
CD-7038		CD	Gulf Coast Educators FCU	3.950	04/02/26			7,645,987.81	100.000	7,645,987.81	7,645,987.81	100.000	7,645,987.81	306		3.950	3.950	SD	
CD-7041		CD	Gulf Coast Educators FCU	4.250	02/14/27			10,053,561.64	100.000	10,053,561.64	10,053,561.64	100.000	10,053,561.64	624		4.250	4.250	SD	
Total 330-Capital & Contingency								43,280,901.01		43,280,901.01	43,280,901.01		43,280,901.01	218		4.342	4.342		

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
332-One-Time Capital Purchase																		
TXCLASS		LGIP	Texas CLASS		05/31/25			1,383,972.09	100.000	1,383,972.09	1,383,972.09	100.000	1,383,972.09	1		4.408	4.408	AAA
Total 332-One-Time Capital Purchase								1,383,972.09		1,383,972.09	1,383,972.09		1,383,972.09	1		4.408	4.408	
400-Child Nutrition Fund																		
LNSTCRP		LGIP	LoneStar Corp O/N		05/31/25			452,048.93	100.000	452,048.93	452,048.93	100.000	452,048.93	1		4.420	4.420	AAA
TEXPRIME		LGIP	TexPool Prime		05/31/25			948,909.09	100.000	948,909.09	948,909.09	100.000	948,909.09	1		4.431	4.431	AAA
TXCLASS		LGIP	Texas CLASS		05/31/25			2,100,932.16	100.000	2,100,932.16	2,100,932.16	100.000	2,100,932.16	1		4.408	4.408	AAA
CD-7034		CD	Gulf Coast Educators FCU	4.600	08/13/25			2,631,882.52	100.000	2,631,882.52	2,631,882.52	100.000	2,631,882.52	74		4.600	4.600	SD
91282CHB0	11/15/24	US GOVT	U.S. Treasury Note	3.625	05/15/26			5,000,000.00	99.023	4,951,171.88	4,968,606.15	99.492	4,974,609.35	349		4.304	4.304	AA+
Total 400-Child Nutrition Fund								11,133,772.70		11,084,944.58	11,102,378.85		11,108,382.05	174		4.410	4.410	
500-Activity Fund																		
LNSTCRP		LGIP	LoneStar Corp O/N		05/31/25			1,321,087.55	100.000	1,321,087.55	1,321,087.55	100.000	1,321,087.55	1		4.420	4.420	AAA
TEXPRIME		LGIP	TexPool Prime		05/31/25			1,337,674.38	100.000	1,337,674.38	1,337,674.38	100.000	1,337,674.38	1		4.431	4.431	AAA
TXCLASS		LGIP	Texas CLASS		05/31/25			1,331,694.67	100.000	1,331,694.67	1,331,694.67	100.000	1,331,694.67	1		4.408	4.408	AAA
CD-7033		CD	Gulf Coast Educators FCU	4.600	08/13/25			2,631,882.52	100.000	2,631,882.52	2,631,882.52	100.000	2,631,882.52	74		4.600	4.600	SD
CD-7037		CD	Gulf Coast Educators FCU	3.950	04/02/26			2,548,662.61	100.000	2,548,662.61	2,548,662.61	100.000	2,548,662.61	306		3.950	3.950	SD
Total 500-Activity Fund								9,171,001.73		9,171,001.73	9,171,001.73		9,171,001.73	107		4.341	4.341	
600-Benefits Fund																		
LNSTCRP		LGIP	LoneStar Corp O/N		05/31/25			1,083,917.07	100.000	1,083,917.07	1,083,917.07	100.000	1,083,917.07	1		4.420	4.420	AAA
Total 600-Benefits Fund								1,083,917.07		1,083,917.07	1,083,917.07		1,083,917.07	1		4.420	4.420	
700-Workers' Compensation Fd																		
LNSTCRP		LGIP	LoneStar Corp O/N		05/31/25			1,259,113.54	100.000	1,259,113.54	1,259,113.54	100.000	1,259,113.54	1		4.420	4.420	AAA
Total 700-Workers' Compensation Fd								1,259,113.54		1,259,113.54	1,259,113.54		1,259,113.54	1		4.420	4.420	

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
Grand Total								391,004,371.93		390,854,683.66	391,181,614.74		391,018,565.11	161		4.301	4.301	

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
100-General Fund										
91282CGU9	US GOVT	U.S. Treasury Note	161,813.19	31,936.81	193,750.00	0.00	0.00	6,394.11	0.00	38,330.92
91282CGX3	US GOVT	U.S. Treasury Note	129,523.48	64,226.52	193,750.00	0.00	0.00	12,438.40	0.00	76,664.92
CCWFSWEEP	LGIP	Allspring Govt MM Instl	29,630.62	135,288.65	131,096.48	0.00	33,822.79	0.00	0.00	135,288.65
LNSTCRP	LGIP	LoneStar Corp O/N	0.00	91,441.14	91,441.14	0.00	0.00	0.00	0.00	91,441.14
TEXPRIME	LGIP	TexPool Prime	0.00	108,566.44	108,566.44	0.00	0.00	0.00	0.00	108,566.44
TXCLASS	LGIP	Texas CLASS	0.00	233,507.68	233,507.68	0.00	0.00	0.00	0.00	233,507.68
TXFIT	LGIP	Texas FIT Cash Pool	0.00	471,604.72	471,604.72	0.00	0.00	0.00	0.00	471,604.72
91282CEU1	US GOVT	U.S. Treasury Note	60,027.47	72,664.84	0.00	0.00	132,692.31	42,437.38	0.00	115,102.21
3130AYQH2	AGCY	FHLB	38,750.00	112,500.00	0.00	0.00	151,250.00	2,563.09	0.00	115,063.09
CD-7028-1	CD	Gulf Coast Educators FCU	81,398.38	127,880.84	124,167.02	0.00	85,112.20	0.00	0.00	127,880.84
91282CKB6	US GOVT	U.S. Treasury Note	1,256.79	115,625.00	0.00	0.00	116,881.79	(9,462.98)	0.00	106,162.02
91282CGR6	US GOVT	U.S. Treasury Note	213,363.26	115,916.63	231,250.00	0.00	98,029.89	(9,615.66)	0.00	106,300.97
91282CKH3	US GOVT	U.S. Treasury Note	187,912.09	113,317.42	225,000.00	0.00	76,229.51	(6,352.30)	0.00	106,965.12
91282CGV7	US GOVT	U.S. Treasury Note	141,140.11	94,515.63	187,500.00	0.00	48,155.74	11,595.66	0.00	106,111.29
91282CHH7	US GOVT	U.S. Treasury Note	0.00	36,263.74	0.00	(154,120.88)	190,384.62	(1,952.41)	0.00	34,311.32
91282CHM6	US GOVT	U.S. Treasury Note	0.00	39,779.01	0.00	(130,524.86)	170,303.87	(5,305.45)	0.00	34,473.55
91282CHU8	US GOVT	U.S. Treasury Note	0.00	38,674.03	0.00	(89,433.70)	128,107.73	(4,591.61)	0.00	34,082.43
CD-7040	CD	Gulf Coast Educators FCU	34,931.51	107,627.78	71,027.40	0.00	71,531.89	0.00	0.00	107,627.78
Total 100-General Fund			1,079,746.90	2,111,336.88	2,262,660.88	(374,079.44)	1,302,502.33	38,148.22	0.00	2,149,485.09
200-Debt Service Fund										
LNSTCRP	LGIP	LoneStar Corp O/N	0.00	84,086.04	84,086.04	0.00	0.00	0.00	0.00	84,086.04
TEXPRIME	LGIP	TexPool Prime	0.00	91,033.70	91,033.70	0.00	0.00	0.00	0.00	91,033.70
TXCLASS	LGIP	Texas CLASS	0.00	85,383.74	85,383.74	0.00	0.00	0.00	0.00	85,383.74
CD-7032	CD	Gulf Coast Educators FCU	77,400.76	121,600.39	118,068.96	0.00	80,932.19	0.00	0.00	121,600.39
CD-7035	CD	Gulf Coast Educators FCU	48,348.21	75,877.29	73,751.51	0.00	50,473.99	0.00	0.00	75,877.29
CD-7039	CD	Gulf Coast Educators FCU	35,464.58	55,657.83	54,098.52	0.00	37,023.90	0.00	0.00	55,657.83
91282CHM6	US GOVT	U.S. Treasury Note	0.00	39,779.01	0.00	(130,524.86)	170,303.87	(5,305.45)	0.00	34,473.55
91282CHU8	US GOVT	U.S. Treasury Note	0.00	38,674.03	0.00	(89,433.70)	128,107.73	(4,591.61)	0.00	34,082.43

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 200-Debt Service Fund			161,213.55	592,092.04	506,422.47	(219,958.56)	466,841.68	(9,897.06)	0.00	582,194.98
312-Bond 2017										
TXCLASS	LGIP	Texas CLASS	0.00	173,952.02	173,952.02	0.00	0.00	0.00	0.00	173,952.02
Total 312-Bond 2017			0.00	173,952.02	173,952.02	0.00	0.00	0.00	0.00	173,952.02
313-Bond 2023 Prop B										
TXCLASS	LGIP	Texas CLASS	0.00	285,564.81	285,564.81	0.00	0.00	0.00	0.00	285,564.81
TXFIT	LGIP	Texas FIT Cash Pool	0.00	344,214.95	344,214.95	0.00	0.00	0.00	0.00	344,214.95
78009AXQ2	CP	Royal Bank of Canada	0.00	0.00	0.00	0.00	0.00	80,500.00	0.00	80,500.00
91282CJV4	US GOVT	U.S. Treasury Note	25,535.22	81,008.29	0.00	0.00	106,543.51	(370.94)	0.00	80,637.35
CD-7036	CD	Gulf Coast Educators FCU	48,348.21	75,877.29	73,751.51	0.00	50,473.99	0.00	0.00	75,877.29
Total 313-Bond 2023 Prop B			73,883.43	786,665.34	703,531.27	0.00	157,017.50	80,129.06	0.00	866,794.41
314-Bond 2023 Prop C										
TXCLASS	LGIP	Texas CLASS	0.00	133,576.18	133,576.18	0.00	0.00	0.00	0.00	133,576.18
Total 314-Bond 2023 Prop C			0.00	133,576.18	133,576.18	0.00	0.00	0.00	0.00	133,576.18
330-Capital & Contingency										
LNSTCRP	LGIP	LoneStar Corp O/N	0.00	27,059.31	27,059.31	0.00	0.00	0.00	0.00	27,059.31
TEXPRIME	LGIP	TexPool Prime	0.00	32,592.14	32,592.14	0.00	0.00	0.00	0.00	32,592.14
TXCLASS	LGIP	Texas CLASS	0.00	111,556.72	111,556.72	0.00	0.00	0.00	0.00	111,556.72
CD-7029-1	CD	Gulf Coast Educators FCU	81,398.38	127,880.84	124,167.02	0.00	85,112.20	0.00	0.00	127,880.84
CD-7038	CD	Gulf Coast Educators FCU	48,348.21	75,877.29	73,751.51	0.00	50,473.99	0.00	0.00	75,877.29
CD-7041	CD	Gulf Coast Educators FCU	17,465.75	161,352.25	53,561.64	0.00	125,256.36	0.00	0.00	161,352.25
Total 330-Capital & Contingency			147,212.34	536,318.55	422,688.34	0.00	260,842.56	0.00	0.00	536,318.55

Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
332-One-Time Capital Purchase										
TXCLASS	LGIP	Texas CLASS	0.00	15,360.90	15,360.90	0.00	0.00	0.00	0.00	15,360.90
Total 332-One-Time Capital Purchase			0.00	15,360.90	15,360.90	0.00	0.00	0.00	0.00	15,360.90
400-Child Nutrition Fund										
LNSTCRP	LGIP	LoneStar Corp O/N	0.00	5,064.90	5,064.90	0.00	0.00	0.00	0.00	5,064.90
TEXPRIME	LGIP	TexPool Prime	0.00	10,409.10	10,409.10	0.00	0.00	0.00	0.00	10,409.10
TXCLASS	LGIP	Texas CLASS	0.00	22,633.45	22,633.45	0.00	0.00	0.00	0.00	22,633.45
CD-7034	CD	Gulf Coast Educators FCU	19,350.19	30,400.10	29,517.24	0.00	20,233.05	0.00	0.00	30,400.10
91282CHB0	US GOVT	U.S. Treasury Note	53,073.20	45,924.76	90,625.00	0.00	8,372.96	8,104.67	0.00	54,029.43
Total 400-Child Nutrition Fund			72,423.39	114,432.31	158,249.69	0.00	28,606.01	8,104.67	0.00	122,536.97
500-Activity Fund										
LNSTCRP	LGIP	LoneStar Corp O/N	0.00	14,874.59	14,874.59	0.00	0.00	0.00	0.00	14,874.59
TEXPRIME	LGIP	TexPool Prime	0.00	14,897.32	14,897.32	0.00	0.00	0.00	0.00	14,897.32
TXCLASS	LGIP	Texas CLASS	0.00	19,982.43	19,982.43	0.00	0.00	0.00	0.00	19,982.43
CD-7033	CD	Gulf Coast Educators FCU	19,350.19	30,400.10	29,517.24	0.00	20,233.05	0.00	0.00	30,400.10
CD-7037	CD	Gulf Coast Educators FCU	16,116.07	25,292.43	24,583.84	0.00	16,824.66	0.00	0.00	25,292.43
Total 500-Activity Fund			35,466.26	105,446.87	103,855.42	0.00	37,057.71	0.00	0.00	105,446.87
600-Benefits Fund										
LNSTCRP	LGIP	LoneStar Corp O/N	0.00	12,021.97	12,021.97	0.00	0.00	0.00	0.00	12,021.97
Total 600-Benefits Fund			0.00	12,021.97	12,021.97	0.00	0.00	0.00	0.00	12,021.97
700-Workers' Compensation Fd										
LNSTCRP	LGIP	LoneStar Corp O/N	0.00	13,965.11	13,965.11	0.00	0.00	0.00	0.00	13,965.11
Total 700-Workers' Compensation Fd			0.00	13,965.11	13,965.11	0.00	0.00	0.00	0.00	13,965.11

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
Grand Total			1,569,945.88	4,595,168.17	4,506,284.25	(594,038.00)	2,252,867.79	116,484.89	0.00	4,711,653.05

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
100-General Fund															
Buy															
CD-7040	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	4.250	01/30/27		71,027.40	100.000	71,027.40	0.00	71,027.40	0.00	4.250	4.250
CD-7028-1	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	4.600	08/11/25		124,167.02	100.000	124,167.02	0.00	124,167.02	0.00	4.600	4.600
91282CHU8	04/29/25	04/30/25	US GOVT	U.S. Treasury Note	4.375	08/15/26		10,000,000.00	100.703	10,070,312.50	89,433.70	10,159,746.20	0.00	3.810	3.810
91282CHM6	04/29/25	04/30/25	US GOVT	U.S. Treasury Note	4.500	07/15/26		10,000,000.00	100.766	10,076,562.50	130,524.86	10,207,087.36	0.00	3.842	3.842
91282CHH7	04/29/25	04/30/25	US GOVT	U.S. Treasury Note	4.125	06/15/26		10,000,000.00	100.285	10,028,515.63	154,120.88	10,182,636.51	0.00	3.860	3.860
Total Buy								30,195,194.42		30,370,585.05	374,079.44	30,744,664.49	0.00		
Coupon															
91282CGR6	03/15/25	03/15/25	US GOVT	U.S. Treasury Note	4.625	03/15/26		0.00		0.00	231,250.00	231,250.00	0.00	--	--
91282CGU9	03/31/25	03/31/25	US GOVT	U.S. Treasury Note	3.875	03/31/25		0.00		0.00	193,750.00	193,750.00	0.00	--	--
91282CKH3	03/31/25	03/31/25	US GOVT	U.S. Treasury Note	4.500	03/31/26		0.00		0.00	225,000.00	225,000.00	0.00	--	--
CD-7028-1	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	4.600	08/11/25		0.00		0.00	124,167.02	124,167.02	0.00	--	--
CD-7040	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	4.250	01/30/27		0.00		0.00	71,027.40	71,027.40	0.00	--	--
91282CGV7	04/15/25	04/15/25	US GOVT	U.S. Treasury Note	3.750	04/15/26		0.00		0.00	187,500.00	187,500.00	0.00	--	--
91282CGX3	04/30/25	04/30/25	US GOVT	U.S. Treasury Note	3.875	04/30/25		0.00		0.00	193,750.00	193,750.00	0.00	--	--
Total Coupon								0.00		0.00	1,226,444.42	1,226,444.42	0.00		
Maturity															
91282CGU9	03/31/25	03/31/25	US GOVT	U.S. Treasury Note	3.875	03/31/25		(10,000,000.00)	100.000	10,000,000.00	0.00	10,000,000.00	0.00	--	--
91282CGX3	04/30/25	04/30/25	US GOVT	U.S. Treasury Note	3.875	04/30/25		(10,000,000.00)	100.000	10,000,000.00	0.00	10,000,000.00	0.00	--	--
Total Maturity								(20,000,000.00)		20,000,000.00	0.00	20,000,000.00	0.00		
200-Debt Service Fund															
Buy															
CD-7039	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	3.950	04/23/26		54,098.52	100.000	54,098.52	0.00	54,098.52	0.00	3.950	3.950
CD-7035	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	3.950	04/02/26		73,751.51	100.000	73,751.51	0.00	73,751.51	0.00	3.950	3.950
CD-7032	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	4.600	08/13/25		118,068.96	100.000	118,068.96	0.00	118,068.96	0.00	4.600	4.600
91282CHU8	04/29/25	04/30/25	US GOVT	U.S. Treasury Note	4.375	08/15/26		10,000,000.00	100.703	10,070,312.50	89,433.70	10,159,746.20	0.00	3.810	3.810
91282CHM6	04/29/25	04/30/25	US GOVT	U.S. Treasury Note	4.500	07/15/26		10,000,000.00	100.766	10,076,562.50	130,524.86	10,207,087.36	0.00	3.842	3.842

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
Total Buy								20,245,918.99		20,392,793.99	219,958.56	20,612,752.55	0.00		
Coupon															
CD-7032	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	4.600	08/13/25		0.00		0.00	118,068.96	118,068.96	0.00	--	--
CD-7035	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	3.950	04/02/26		0.00		0.00	73,751.51	73,751.51	0.00	--	--
CD-7039	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	3.950	04/23/26		0.00		0.00	54,098.52	54,098.52	0.00	--	--
Total Coupon								0.00		0.00	245,918.99	245,918.99	0.00		
313-Bond 2023 Prop B															
Buy															
CD-7036	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	3.950	04/02/26		73,751.51	100.000	73,751.51	0.00	73,751.51	0.00	3.950	3.950
Total Buy								73,751.51		73,751.51	0.00	73,751.51	0.00		
Coupon															
CD-7036	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	3.950	04/02/26		0.00		0.00	73,751.51	73,751.51	0.00	--	--
Total Coupon								0.00		0.00	73,751.51	73,751.51	0.00		
330-Capital & Contingency															
Buy															
CD-7038	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	3.950	04/02/26		73,751.51	100.000	73,751.51	0.00	73,751.51	0.00	3.950	3.950
CD-7041	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	4.250	02/14/27		53,561.64	100.000	53,561.64	0.00	53,561.64	0.00	4.227	4.227
CD-7029-1	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	4.600	08/11/25		124,167.02	100.000	124,167.02	0.00	124,167.02	0.00	4.600	4.600
Total Buy								251,480.17		251,480.17	0.00	251,480.17	0.00		
Coupon															
CD-7029-1	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	4.600	08/11/25		0.00		0.00	124,167.02	124,167.02	0.00	--	--
CD-7041	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	4.250	02/14/27		0.00		0.00	53,561.64	53,561.64	0.00	--	--
CD-7038	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	3.950	04/02/26		0.00		0.00	73,751.51	73,751.51	0.00	--	--
Total Coupon								0.00		0.00	251,480.17	251,480.17	0.00		
400-Child Nutrition Fund															

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
Buy															
CD-7034	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	4.600	08/13/25		29,517.24	100.000	29,517.24	0.00	29,517.24	0.00	4.600	4.600
Total Buy								29,517.24		29,517.24	0.00	29,517.24	0.00		
Coupon															
CD-7034	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	4.600	08/13/25		0.00		0.00	29,517.24	29,517.24	0.00	--	--
91282CHB0	05/15/25	05/15/25	US GOVT	U.S. Treasury Note	3.625	05/15/26		0.00		0.00	90,625.00	90,625.00	0.00	--	--
Total Coupon								0.00		0.00	120,142.24	120,142.24	0.00		
500-Activity Fund															
Buy															
CD-7037	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	3.950	04/02/26		24,583.84	100.000	24,583.84	0.00	24,583.84	0.00	3.950	3.950
CD-7033	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	4.600	08/13/25		29,517.24	100.000	29,517.24	0.00	29,517.24	0.00	4.600	4.600
Total Buy								54,101.08		54,101.08	0.00	54,101.08	0.00		
Coupon															
CD-7033	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	4.600	08/13/25		0.00		0.00	29,517.24	29,517.24	0.00	--	--
CD-7037	04/01/25	04/01/25	CD	Gulf Coast Educators FCU	3.950	04/02/26		0.00		0.00	24,583.84	24,583.84	0.00	--	--
Total Coupon								0.00		0.00	54,101.08	54,101.08	0.00		

Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Buy	50,849,963.41	(51,172,229.04)	(594,038.00)	(51,766,267.04)	0.00	3.841	3.841
Total Maturity	(20,000,000.00)	20,000,000.00	0.00	20,000,000.00	0.00	4.656	4.656
Total Coupon	0.00	0.00	1,971,838.41	1,971,838.41	0.00		

Amortization and Accretion

CUSIP	Settle Date	Security Type	Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
100-General Fund										
91282CGU9	01/29/24	US GOVT	U.S. Treasury Note	0.00	0.000	0.00	6,394.11	0.00	0.00	0.00
91282CGX3	01/29/24	US GOVT	U.S. Treasury Note	0.00	0.000	0.00	12,438.40	0.00	0.00	0.00
91282CEU1	01/10/24	US GOVT	U.S. Treasury Note	10,000,000.00	97.648	9,764,843.75	42,437.38	228,698.39	(6,457.86)	9,993,542.14
3130AYQH2	02/07/24	AGCY	FHLB	10,000,000.00	99.853	9,985,300.00	2,563.09	13,056.28	(1,643.72)	9,998,356.28
CD-7028-1		CD	Gulf Coast Educators FCU	11,071,259.24	100.000	11,071,259.24	0.00	0.00	0.00	11,071,259.24
91282CKB6	01/29/25	US GOVT	U.S. Treasury Note	10,000,000.00	100.410	10,041,015.63	(9,462.98)	(12,329.23)	28,686.40	10,028,686.40
91282CGR6	01/29/25	US GOVT	U.S. Treasury Note	10,000,000.00	100.438	10,043,750.00	(9,615.66)	(12,601.42)	31,148.58	10,031,148.58
91282CKH3	01/29/25	US GOVT	U.S. Treasury Note	10,000,000.00	100.305	10,030,468.75	(6,352.30)	(8,311.97)	22,156.78	10,022,156.78
91282CGV7	01/29/25	US GOVT	U.S. Treasury Note	10,000,000.00	99.445	9,944,531.25	11,595.66	15,584.00	(39,884.75)	9,960,115.25
91282CHH7	04/30/25	US GOVT	U.S. Treasury Note	10,000,000.00	100.285	10,028,515.63	(1,952.41)	(1,952.41)	26,563.22	10,026,563.22
91282CHM6	04/30/25	US GOVT	U.S. Treasury Note	10,000,000.00	100.766	10,076,562.50	(5,305.45)	(5,305.45)	71,257.05	10,071,257.05
91282CHU8	04/30/25	US GOVT	U.S. Treasury Note	10,000,000.00	100.703	10,070,312.50	(4,591.61)	(4,591.61)	65,720.89	10,065,720.89
CD-7040		CD	Gulf Coast Educators FCU	10,071,027.40	100.000	10,071,027.40	0.00	0.00	0.00	10,071,027.40
Total 100-General Fund				111,142,286.64		111,127,586.65	38,148.22	212,246.59	197,546.60	111,339,833.24
200-Debt Service Fund										
CD-7032		CD	Gulf Coast Educators FCU	10,527,530.12	100.000	10,527,530.12	0.00	0.00	0.00	10,527,530.12
CD-7035		CD	Gulf Coast Educators FCU	7,645,987.81	100.000	7,645,987.81	0.00	0.00	0.00	7,645,987.81
CD-7039		CD	Gulf Coast Educators FCU	5,608,517.20	100.000	5,608,517.20	0.00	0.00	0.00	5,608,517.20
91282CHM6	04/30/25	US GOVT	U.S. Treasury Note	10,000,000.00	100.766	10,076,562.50	(5,305.45)	(5,305.45)	71,257.05	10,071,257.05
91282CHU8	04/30/25	US GOVT	U.S. Treasury Note	10,000,000.00	100.703	10,070,312.50	(4,591.61)	(4,591.61)	65,720.89	10,065,720.89
Total 200-Debt Service Fund				43,782,035.13		43,928,910.13	(9,897.06)	(9,897.06)	136,977.94	43,919,013.07
313-Bond 2023 Prop B										
78009AXQ2	01/29/25	CP	Royal Bank of Canada	7,500,000.00	96.873	7,265,500.00	80,500.00	107,625.00	(126,875.00)	7,373,125.00
91282CJV4	01/29/25	US GOVT	U.S. Treasury Note	7,500,000.00	100.020	7,501,464.84	(370.94)	(477.72)	987.12	7,500,987.12
CD-7036		CD	Gulf Coast Educators FCU	7,645,987.81	100.000	7,645,987.81	0.00	0.00	0.00	7,645,987.81

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
Total 313-Bond 2023 Prop B				22,645,987.81		22,412,952.65	80,129.06	107,147.28	(125,887.88)	22,520,099.93
330-Capital & Contingency										
CD-7029-1		CD	Gulf Coast Educators FCU	11,071,259.24	100.000	11,071,259.24	0.00	0.00	0.00	11,071,259.24
CD-7038		CD	Gulf Coast Educators FCU	7,645,987.81	100.000	7,645,987.81	0.00	0.00	0.00	7,645,987.81
CD-7041		CD	Gulf Coast Educators FCU	10,053,561.64	100.000	10,053,561.64	0.00	0.00	0.00	10,053,561.64
Total 330-Capital & Contingency				28,770,808.69		28,770,808.69	0.00	0.00	0.00	28,770,808.69
400-Child Nutrition Fund										
CD-7034		CD	Gulf Coast Educators FCU	2,631,882.52	100.000	2,631,882.52	0.00	0.00	0.00	2,631,882.52
91282CHB0	11/15/24	US GOVT	U.S. Treasury Note	5,000,000.00	99.023	4,951,171.88	8,104.67	17,434.27	(31,393.85)	4,968,606.15
Total 400-Child Nutrition Fund				7,631,882.52		7,583,054.40	8,104.67	17,434.27	(31,393.85)	7,600,488.67
500-Activity Fund										
CD-7033		CD	Gulf Coast Educators FCU	2,631,882.52	100.000	2,631,882.52	0.00	0.00	0.00	2,631,882.52
CD-7037		CD	Gulf Coast Educators FCU	2,548,662.61	100.000	2,548,662.61	0.00	0.00	0.00	2,548,662.61
Total 500-Activity Fund				5,180,545.13		5,180,545.13	0.00	0.00	0.00	5,180,545.13
Grand Total				219,153,545.92		219,003,857.65	116,484.89	326,931.08	177,242.81	219,330,788.73

Projected Cash Flows

CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
100-General Fund					
91282CEU1	U.S. Treasury Note	06/16/25	143,750.00		143,750.00
91282CEU1	U.S. Treasury Note	06/16/25		10,000,000.00	10,000,000.00
91282CHH7	U.S. Treasury Note	06/16/25	206,250.00		206,250.00
CD-7028-1	Gulf Coast Educators FCU	07/01/25	126,970.66		126,970.66
CD-7040	Gulf Coast Educators FCU	07/01/25	106,711.50		106,711.50
91282CHM6	U.S. Treasury Note	07/15/25	225,000.00		225,000.00
3130AYQH2	FHLB	07/30/25	225,000.00		225,000.00
3130AYQH2	FHLB	07/30/25		10,000,000.00	10,000,000.00
CD-7028-1	Gulf Coast Educators FCU	08/11/25	57,206.56		57,206.56
CD-7028-1	Gulf Coast Educators FCU	08/11/25		11,071,259.24	11,071,259.24
91282CHU8	U.S. Treasury Note	08/15/25	218,750.00		218,750.00
91282CKB6	U.S. Treasury Note	09/02/25	231,250.00		231,250.00
91282CGR6	U.S. Treasury Note	09/15/25	231,250.00		231,250.00
91282CKH3	U.S. Treasury Note	09/30/25	225,000.00		225,000.00
CD-7040	Gulf Coast Educators FCU	10/01/25	107,884.16		107,884.16
91282CGV7	U.S. Treasury Note	10/15/25	187,500.00		187,500.00
91282CHH7	U.S. Treasury Note	12/15/25	206,250.00		206,250.00
CD-7040	Gulf Coast Educators FCU	01/01/26	107,884.16		107,884.16
91282CHM6	U.S. Treasury Note	01/15/26	225,000.00		225,000.00
91282CHU8	U.S. Treasury Note	02/17/26	218,750.00		218,750.00
91282CKB6	U.S. Treasury Note	03/02/26	231,250.00		231,250.00
91282CKB6	U.S. Treasury Note	03/02/26		10,000,000.00	10,000,000.00
91282CGR6	U.S. Treasury Note	03/16/26	231,250.00		231,250.00
91282CGR6	U.S. Treasury Note	03/16/26		10,000,000.00	10,000,000.00
91282CKH3	U.S. Treasury Note	03/31/26	225,000.00		225,000.00
91282CKH3	U.S. Treasury Note	03/31/26		10,000,000.00	10,000,000.00
CD-7040	Gulf Coast Educators FCU	04/01/26	105,538.85		105,538.85
91282CGV7	U.S. Treasury Note	04/15/26	187,500.00		187,500.00
91282CGV7	U.S. Treasury Note	04/15/26		10,000,000.00	10,000,000.00

Projected Cash Flows

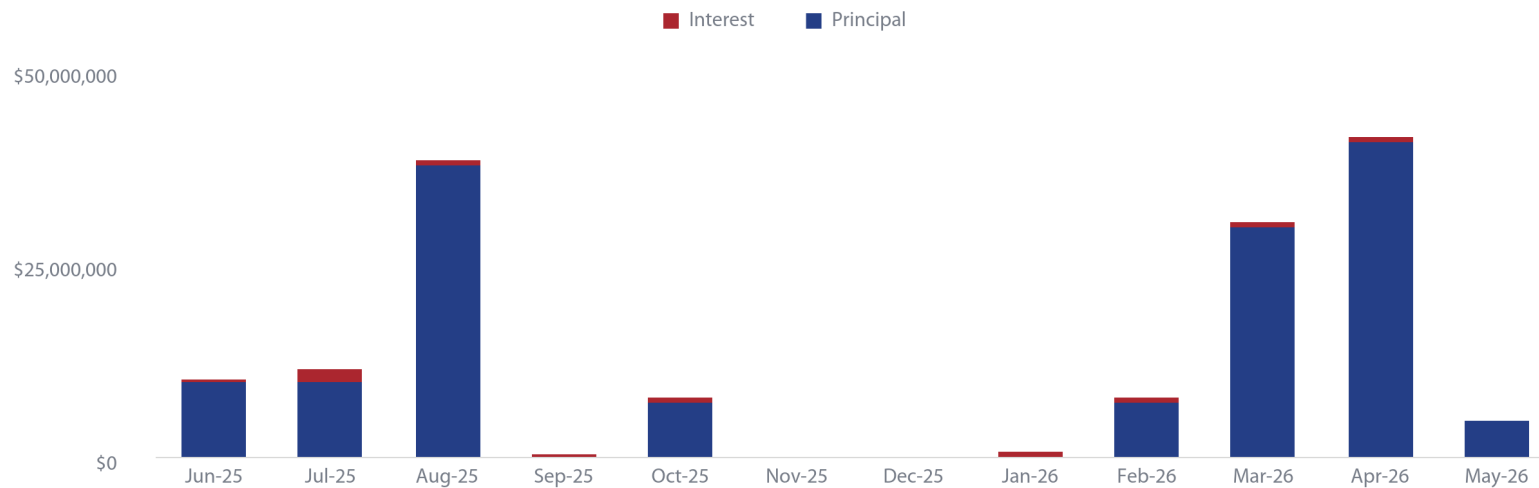
CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
200-Debt Service Fund					
CD-7032	Gulf Coast Educators FCU	07/01/25	120,734.91		120,734.91
CD-7035	Gulf Coast Educators FCU	07/01/25	75,297.27		75,297.27
CD-7039	Gulf Coast Educators FCU	07/01/25	55,232.37		55,232.37
91282CHM6	U.S. Treasury Note	07/15/25	225,000.00		225,000.00
CD-7032	Gulf Coast Educators FCU	08/13/25	57,050.56		57,050.56
CD-7032	Gulf Coast Educators FCU	08/13/25		10,527,530.12	10,527,530.12
91282CHU8	U.S. Treasury Note	08/15/25	218,750.00		218,750.00
CD-7035	Gulf Coast Educators FCU	10/01/25	76,124.71		76,124.71
CD-7039	Gulf Coast Educators FCU	10/01/25	55,839.32		55,839.32
CD-7035	Gulf Coast Educators FCU	01/01/26	76,124.71		76,124.71
CD-7039	Gulf Coast Educators FCU	01/01/26	55,839.32		55,839.32
91282CHM6	U.S. Treasury Note	01/15/26	225,000.00		225,000.00
91282CHU8	U.S. Treasury Note	02/17/26	218,750.00		218,750.00
CD-7039	Gulf Coast Educators FCU	04/01/26	54,625.42		54,625.42
CD-7035	Gulf Coast Educators FCU	04/02/26	75,297.27		75,297.27
CD-7035	Gulf Coast Educators FCU	04/02/26		7,645,987.81	7,645,987.81
CD-7039	Gulf Coast Educators FCU	04/23/26	13,352.88		13,352.88
CD-7039	Gulf Coast Educators FCU	04/23/26		5,608,517.20	5,608,517.20
313-Bond 2023 Prop B					
CD-7036	Gulf Coast Educators FCU	07/01/25	75,297.27		75,297.27
91282CJV4	U.S. Treasury Note	07/31/25	159,375.00		159,375.00
CD-7036	Gulf Coast Educators FCU	10/01/25	76,124.71		76,124.71
78009AXQ2	Royal Bank of Canada	10/24/25		7,500,000.00	7,500,000.00
CD-7036	Gulf Coast Educators FCU	01/01/26	76,124.71		76,124.71
91282CJV4	U.S. Treasury Note	02/02/26	159,375.00		159,375.00
91282CJV4	U.S. Treasury Note	02/02/26		7,500,000.00	7,500,000.00
CD-7036	Gulf Coast Educators FCU	04/02/26	75,297.27		75,297.27
CD-7036	Gulf Coast Educators FCU	04/02/26		7,645,987.81	7,645,987.81

Projected Cash Flows

CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
330-Capital & Contingency					
CD-7029-1	Gulf Coast Educators FCU	07/01/25	126,970.66		126,970.66
CD-7038	Gulf Coast Educators FCU	07/01/25	75,297.27		75,297.27
CD-7029-1	Gulf Coast Educators FCU	08/11/25	57,206.56		57,206.56
CD-7029-1	Gulf Coast Educators FCU	08/11/25		11,071,259.24	11,071,259.24
CD-7038	Gulf Coast Educators FCU	10/01/25	76,124.71		76,124.71
CD-7038	Gulf Coast Educators FCU	01/01/26	76,124.71		76,124.71
CD-7038	Gulf Coast Educators FCU	04/02/26	75,297.27		75,297.27
CD-7038	Gulf Coast Educators FCU	04/02/26		7,645,987.81	7,645,987.81
400-Child Nutrition Fund					
CD-7034	Gulf Coast Educators FCU	07/01/25	30,183.73		30,183.73
CD-7034	Gulf Coast Educators FCU	08/13/25	14,262.64		14,262.64
CD-7034	Gulf Coast Educators FCU	08/13/25		2,631,882.52	2,631,882.52
91282CHB0	U.S. Treasury Note	11/17/25	90,625.00		90,625.00
91282CHB0	U.S. Treasury Note	05/15/26	90,625.00		90,625.00
91282CHB0	U.S. Treasury Note	05/15/26		5,000,000.00	5,000,000.00
500-Activity Fund					
CD-7033	Gulf Coast Educators FCU	07/01/25	30,183.73		30,183.73
CD-7037	Gulf Coast Educators FCU	07/01/25	25,099.09		25,099.09
CD-7033	Gulf Coast Educators FCU	08/13/25	14,262.64		14,262.64
CD-7033	Gulf Coast Educators FCU	08/13/25		2,631,882.52	2,631,882.52
CD-7037	Gulf Coast Educators FCU	10/01/25	25,374.90		25,374.90
CD-7037	Gulf Coast Educators FCU	01/01/26	25,374.90		25,374.90
CD-7037	Gulf Coast Educators FCU	04/02/26	25,099.09		25,099.09
CD-7037	Gulf Coast Educators FCU	04/02/26		2,548,662.61	2,548,662.61
Grand Total			7,113,670.49	149,028,956.88	156,142,627.37

Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
June 2025	350,000.00	10,000,000.00	10,350,000.00
July 2025	1,682,353.45	10,000,000.00	11,682,353.45
August 2025	637,488.96	37,933,813.64	38,571,302.60
September 2025	687,500.00		687,500.00
October 2025	604,972.51	7,500,000.00	8,104,972.51
November 2025	90,625.00		90,625.00
December 2025	206,250.00		206,250.00
January 2026	867,472.51		867,472.51
February 2026	596,875.00	7,500,000.00	8,096,875.00
March 2026	687,500.00	30,000,000.00	30,687,500.00
April 2026	612,008.05	41,095,143.24	41,707,151.29
May 2026	90,625.00	5,000,000.00	5,090,625.00
Total	7,113,670.49	149,028,956.88	156,142,627.37



Disclosures & Disclaimers

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Investing in fixed income securities involves interest rate risk, credit risk, and inflation risk. Interest rate risk is the possibility that bond prices will decrease because of an interest rate increase. When interest rates rise, bond prices and the values of fixed income securities fall. When interest rates fall, bond prices and the values of fixed income securities rise. Credit risk is the risk that a company will not be able to pay its debts, including the interest on its bonds. Inflation risk is the possibility that the interest paid on an investment in bonds will be lower than the inflation rate, decreasing purchasing power.

Cash alternatives typically include money market securities and U.S. treasury bills. Investing in such cash alternatives involves inflation risk. In addition, investments in money market securities may involve credit risk and a risk of principal loss. Because money market securities are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency, there is no guarantee the value of your investment will be maintained at \$1.00 per share, and your shares, when sold, may be worth more or less than what you originally paid for them. U.S. Treasury bills are subject to market risk if sold prior to maturity. Market risk is the possibility that the value, when sold, might be less than the purchase price.

Investing in stock securities involves volatility risk, market risk, business risk, and industry risk. The prices of most stocks fluctuate. Volatility risk is the chance that the value of a stock will fall. Market risk is the chance that the prices of all stocks will fall due to conditions in the economic environment. Business risk is the chance that a specific company's stock will fall because of issues affecting it. Industry risk is the chance that a set of factors particular to an industry group will adversely affect stock prices within the industry.

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03 Clear Creek ISD Qtrly 5-31-25 R

Final Audit Report

2025-06-30

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