

INVESTMENT REPORT

Carrollton-Farmers Branch ISD

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December 1 to February 28, 2026



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Market Recap

Treasury yields moved lower across the curve in February as markets saw a softer run of data and the absence of an FOMC meeting. One of the clearest signs of cooling came from the consumer sector, where December retail sales were flat, both headline and ex-auto categories stalled month-over-month, indicating weaker spending to close the holiday season. Against that release, the January ISM surveys provided a more encouraging read on underlying economic activity. Manufacturing climbed back above 50 for the first time since last January, registering a 52.6 reading, while the services index remained firmly in expansion territory at 53.8.

Looking at employment, January non-farm payrolls rose by 130k, doubling the 65k consensus estimate, and the unemployment rate edged down to 4.3%. Revisions were not helpful: the two-month revision subtracted 17k jobs, and annual benchmark adjustments removed a meaningful share of previously reported hiring, bringing estimated 2025 job growth down to just 15k per month and suggesting last year's momentum had been overstated. Given the sharp benchmark downgrade, and with January data often distorted by seasonals, weather, and reporting frictions, this is a "take with a grain of salt" report.

The Consumer Price Index moved in a more favorable direction in January. Headline CPI rose 0.2% for the month and 2.4% year-over-year, both one tenth below expectations, while core CPI increased 0.3%, pulling the annual core rate down to 2.5%, its lowest level since early 2021. Food and energy categories softened broadly, grocery inflation held to a modest 0.2% monthly gain, gasoline fell 3.2%, and shelter costs continued their gradual deceleration at 0.2% for the month and 3.0% year-over-year. While "super-core" services inflation was hotter at 0.6%, the overall report reinforced the broader disinflation trend that has taken hold over the past several months.

Fourth-quarter GDP came in softer than expected at 1.4%, half the 2.8% consensus, almost entirely due to the record-long federal government shutdown. Federal spending fell 5.1%, shaving nearly 90 basis points off headline growth. Underlying activity was more resilient, consumer spending rose 2.4%, and business investment increased 3.7%, but inflation

metrics within the report moved higher. The GDP deflator climbed 3.6%, PCE inflation reached 2.9%, and December core PCE posted its strongest monthly reading in nearly a year. Separately, the Supreme Court ruled that President Trump exceeded his authority by invoking emergency powers to impose global tariffs without explicit congressional approval.

Geopolitical tensions re-intensified at the end of the month. On February 28, the United States and Israel launched coordinated strikes inside Iran, targeting military, intelligence, and regime-leadership sites in response to what officials described as imminent threats. The attacks triggered widespread regional retaliation, including missile and drone launches toward Israel and U.S. military installations in the Gulf. Initial reports indicated that Iran's Supreme Leader, Ayatollah Ali Khamenei, was killed in the opening wave, an event that significantly raises the risk of broader regional instability.

Looking ahead, the FOMC meets on March 17–18. Despite the softer tone in January's data, markets continue to assign less than 5% probability to a March rate cut, reflecting the Fed's insistence on more definitive progress toward its 2% inflation target. Treasury yields finished February down roughly 15–30 basis points across most maturities, supported by easing inflation data and flight-to-quality flows linked to late-month geopolitical events. With regional tensions rising and oil prices biased higher on supply concerns, market volatility is likely to remain elevated as we move into March.

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 30 Nov-25	Current 28 Feb-26
Par Value	825,154,405.12	993,548,157.04
Original Cost	827,596,210.46	995,904,610.82
Book Value	827,821,002.95	995,534,403.34
Market Value	828,205,921.43	996,031,450.45
Accrued Interest	6,268,538.45	6,195,439.96
Book Value Plus Accrued	834,089,541.40	1,001,729,843.30
Market Value Plus Accrued	834,474,459.88	1,002,226,890.41
Net Unrealized Gain/(Loss)	384,918.48	497,047.11

Income Summary

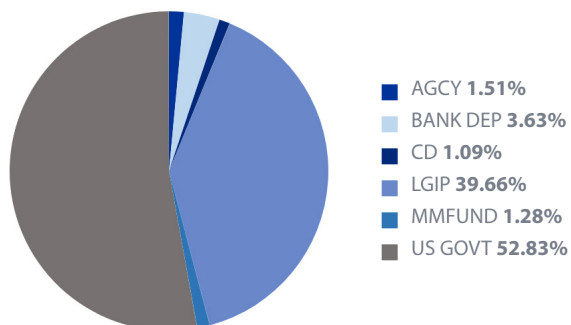
Current Period	1 Dec-25 to 28 Feb-26
Interest Income	8,855,607.57
Net Amortization/Accretion	(396,757.79)
Realized Gain/(Loss)	0.00
Net Income	8,458,849.78

Fiscal Year-to-Date	1 Sep-25 to 28 Feb-26
Net Income	16,984,734.13

Portfolio Characteristics

	Prior 30 Nov-25	Current 28 Feb-26
Yield to Maturity	3.795%	3.651%
Yield to Worst	3.795%	3.651%
Days to Final Maturity	262	174
Days to Effective Maturity	262	174
Duration	0.99	0.85

Asset Allocation

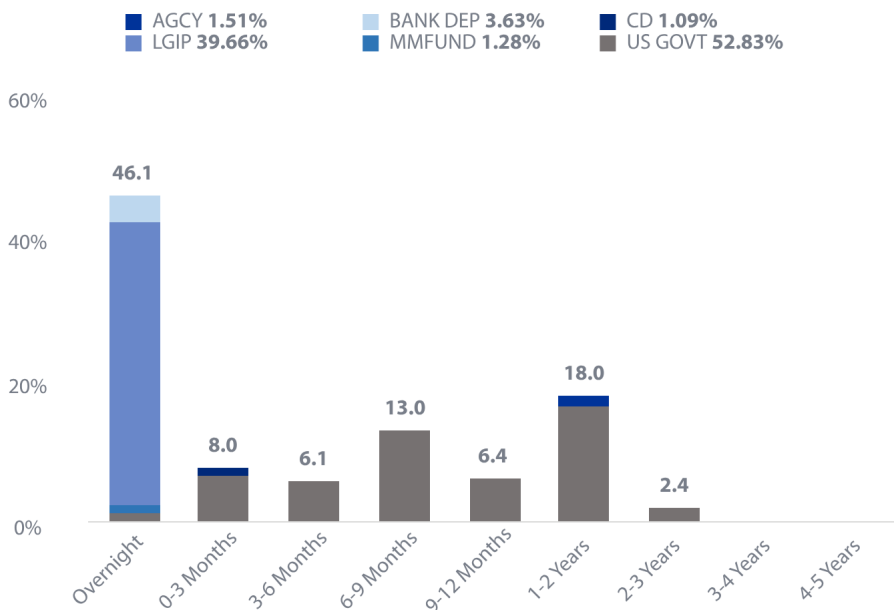


Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	22,214,542.67	(21,930,948.92)	(74,143.65)	(22,005,092.57)	0.00
Maturity	(63,000,000.00)	63,000,000.00	0.00	63,000,000.00	0.00
Coupon	0.00	0.00	6,407,118.86	6,407,118.86	0.00
MMFUND Dividends	0.00	0.00	102,423.81	102,423.81	0.00

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

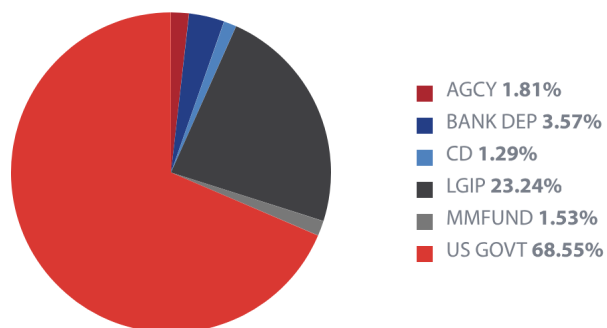
Issuer	Allocation
United States	51.33%
TEXPOOL	27.48%
TXCLASS	8.53%
WF	2.53%
LONESTRGOV	2.21%
Federal Farm Credit Banks Funding Corporation	1.51%
United States Department of The Treasury	1.50%
TEX PRIME	1.43%
Dreyfus Government Cash Management Fund	1.28%
Gulf Coast Educators FCU	1.09%

Maturity Distribution by Security Type

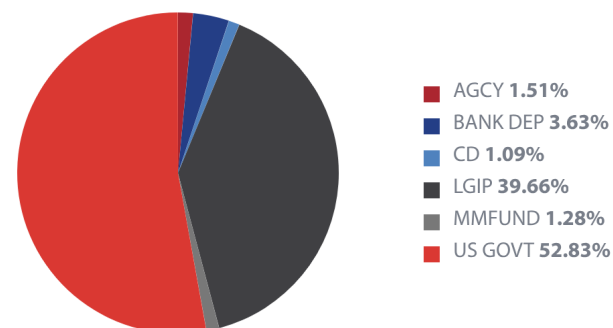
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
AGCY	--	--	--	--	--	15,006,929.57	--	--	--	15,006,929.57
BANK DEP	36,185,719.60	--	--	--	--	--	--	--	--	36,185,719.60
CD	--	10,830,657.91	--	--	--	--	--	--	--	10,830,657.91
LGIP	394,805,769.84	--	--	--	--	--	--	--	--	394,805,769.84
MMFUND	12,776,202.10	--	--	--	--	--	--	--	--	12,776,202.10
US GOVT	14,949,807.59	68,956,747.84	61,027,769.85	129,157,824.86	63,299,901.09	164,379,089.20	24,157,983.89	--	--	525,929,124.31
Total	458,717,499.13	79,787,405.75	61,027,769.85	129,157,824.86	63,299,901.09	179,386,018.77	24,157,983.89	--	--	995,534,403.34

Asset Allocation

Asset Allocation by Security Type as of
30-Nov-2025



Asset Allocation by Security Type as of
28-Feb-2026



Book Value Basis Security Distribution

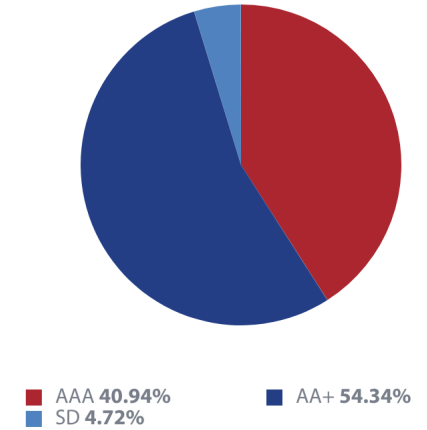
Security Type	Prior Balance 30-Nov-25	Prior Allocation 30-Nov-25	Change in Allocation	Current Balance 28-Feb-26	Current Allocation 28-Feb-26	Yield to Maturity
AGCY	15,007,905.74	1.81%	(0.31%)	15,006,929.57	1.51%	3.470%
BANK DEP	29,568,889.84	3.57%	0.06%	36,185,719.60	3.63%	1.485%
CD	10,718,539.05	1.29%	(0.21%)	10,830,657.91	1.09%	4.150%
LGIP	192,362,394.95	23.24%	16.42%	394,805,769.84	39.66%	3.711%
MMFUND	12,657,197.50	1.53%	(0.25%)	12,776,202.10	1.28%	3.560%
US GOVT	567,506,075.87	68.55%	(15.73%)	525,929,124.31	52.83%	3.751%
Portfolio Total	827,821,002.95	100.00%		995,534,403.34	100.00%	3.651%

Credit Rating Summary

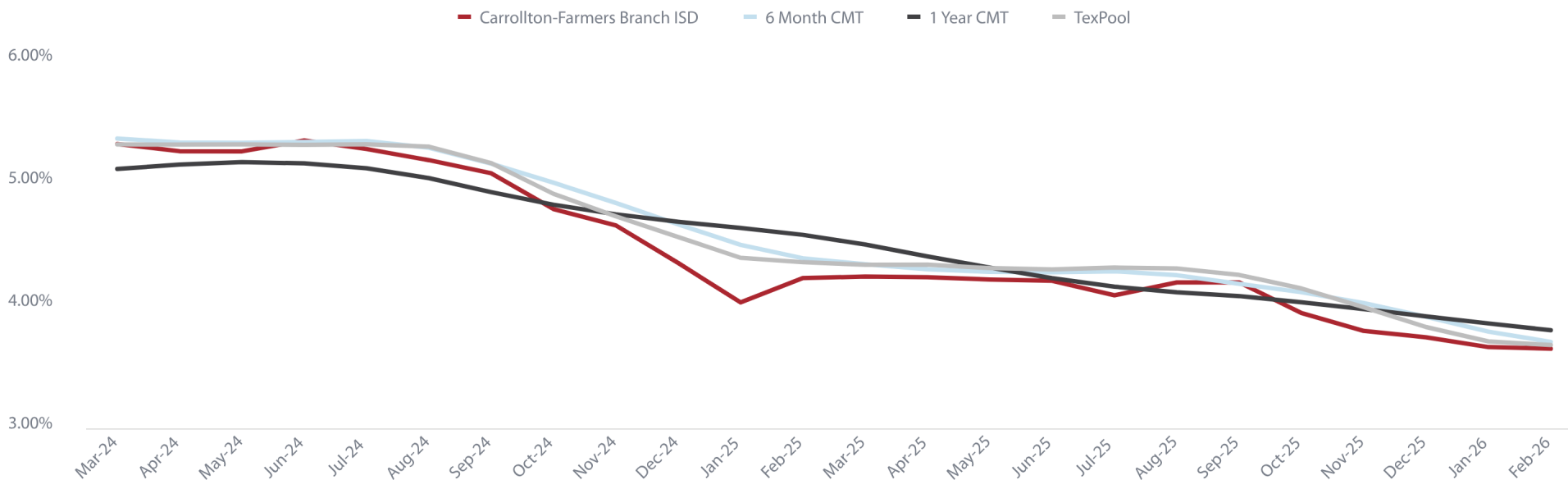
Rating Distribution

	Book Value	Portfolio Allocation
Secured Deposits (Insured or Collateralized)		
Certificates of Deposit	10,830,657.91	1.09%
Demand Deposits	36,185,719.60	3.63%
Total Secured Deposits	47,016,377.51	4.72%
Local Government Investment Pools & Money Market Funds		
AAA	407,581,971.94	40.94%
Total Local Government Investment Pools & Money Market Funds	407,581,971.94	40.94%
Long Term Rating Distribution		
AA+	540,936,053.89	54.34%
Total Long Term Rating Distribution	540,936,053.89	54.34%
Portfolio Total	995,534,403.34	100.00%

Allocation by Rating



Benchmark Comparison



Yield Overview

	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	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26
Carrollton-Farmers Branch ISD	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	4.19	3.94	3.80	3.74	3.66	3.65
6 Month CMT	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	4.18	4.11	4.02	3.91	3.79	3.71
1 Year CMT	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	4.08	4.03	3.97	3.91	3.86	3.80
TexPool	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	4.25	4.14	3.99	3.83	3.71	3.68

Fund Overview

Fund Name	Prior Book Value	Prior Market Value	Changes to Market Value	Current Book Value	Current Market Value	Net Income	Days to Final Mty	YTM	YTW
Activity Fund	3,400,935.76	3,400,935.76	(18,589.33)	3,382,346.43	3,382,346.43	28,427.97	1	3.501%	3.501%
After The Bell	2,272,621.72	2,272,621.72	(35,307.00)	2,237,314.72	2,237,314.72	18,053.63	1	3.144%	3.144%
Capital Projects 2021	14,910,081.72	14,910,081.72	100,704.44	15,010,786.16	15,010,786.16	102,465.40	1	2.817%	2.817%
Capital Projects 2023	318,749,780.49	319,154,605.17	(24,354,341.21)	294,578,819.55	294,800,263.96	3,082,160.24	114	3.976%	3.976%
Capital Projects 2025	317,487,668.28	317,467,762.08	3,265,450.41	320,457,609.78	320,733,212.49	2,831,965.51	433	3.578%	3.578%
City of Irving TIF #1	2,854,485.13	2,854,485.13	26,412.53	2,880,897.66	2,880,897.66	26,412.53	1	3.681%	3.681%
Debt Service	29,049,367.69	29,049,367.69	15,984,253.34	45,033,621.03	45,033,621.03	440,562.97	1	3.642%	3.642%
Farmers Branch TIF #1	1,724,902.89	1,724,902.89	15,960.47	1,740,863.36	1,740,863.36	15,960.47	1	3.681%	3.681%
Farmers Branch TIF #2	1,367,496.21	1,367,496.21	12,653.44	1,380,149.65	1,380,149.65	12,653.44	1	3.681%	3.681%
Food Service	2,487,640.90	2,487,640.90	892,752.82	3,380,393.72	3,380,393.72	32,481.02	1	3.378%	3.378%
General Fund	118,460,552.68	118,460,552.68	171,708,833.85	290,169,386.53	290,169,386.53	1,728,702.81	2	3.452%	3.452%
Workers Compensation	15,055,469.48	15,055,469.48	226,745.26	15,282,214.74	15,282,214.74	139,003.79	1	3.657%	3.657%
Total	827,821,002.95	828,205,921.43	167,825,529.02	995,534,403.34	996,031,450.45	8,458,849.78	174	3.651%	3.651%

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																			
TEXPOOL		LGIP	TexPool	3.681	02/28/26			3,192,280.41	100.000	3,192,280.41	3,192,280.41	100.000	3,192,280.41	1		3.681	3.681	AAA	
WF-CFBAIC		BANK DEP	Wells Fargo Bk	0.480	02/28/26			190,066.02	100.000	190,066.02	190,066.02	100.000	190,066.02	1		0.480	0.480	SD	
Total Activity Fund								3,382,346.43	3,382,346.43	3,382,346.43	3,382,346.43	3,382,346.43	1		3.501	3.501			
After The Bell																			
TEXPOOL		LGIP	TexPool	3.681	02/28/26			1,861,914.11	100.000	1,861,914.11	1,861,914.11	100.000	1,861,914.11	1		3.681	3.681	AAA	
WF-CFBAIC		BANK DEP	Wells Fargo Bk	0.480	02/28/26			375,400.61	100.000	375,400.61	375,400.61	100.000	375,400.61	1		0.480	0.480	SD	
Total After The Bell								2,237,314.72	2,237,314.72	2,237,314.72	2,237,314.72	2,237,314.72	1		3.144	3.144			
Capital Projects 2021																			
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26			14,949,807.59	100.000	14,949,807.59	14,949,807.59	100.000	14,949,807.59	1		2.827	2.827	AA+	
WF-CFBAIC		BANK DEP	Wells Fargo Bk	0.480	02/28/26			60,978.57	100.000	60,978.57	60,978.57	100.000	60,978.57	1		0.480	0.480	SD	
Total Capital Projects 2021								15,010,786.16	15,010,786.16	15,010,786.16	15,010,786.16	15,010,786.16	1		2.817	2.817			
Capital Projects 2023																			
TEXPOOL		LGIP	TexPool	3.681	02/28/26			23,634,466.80	100.000	23,634,466.80	23,634,466.80	100.000	23,634,466.80	1		3.681	3.681	AAA	
TXCLASS		LGIP	Texas CLASS	3.801	02/28/26			36,900,204.57	100.000	36,900,204.57	36,900,204.57	100.000	36,900,204.57	1		3.801	3.801	AAA	
WF-CFBAIC		BANK DEP	Wells Fargo Bk	0.480	02/28/26			78,991.62	100.000	78,991.62	78,991.62	100.000	78,991.62	1		0.480	0.480	SD	
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	22,004,709.02	100.055	22,012,031.14	31		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	21,987,750.02	100.000	22,000,000.00	46		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	24,964,288.79	99.984	24,996,093.75	76		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	26,992,242.41	100.133	27,035,859.24	107		4.226	4.226	AA+	
91282CHM6		US GOVT	U.S. Treasury Note	4.500	07/15/26			34,000,000.00	100.297	34,100,859.38	34,035,527.44	100.313	34,106,250.00	137		4.216	4.216	AA+	
91282CLH2		US GOVT	U.S. Treasury Note	3.750	08/31/26			32,000,000.00	99.456	31,826,015.63	31,949,353.94	100.023	32,007,499.84	184		4.075	4.075	AA+	
91282CHY0	10/07/25	US GOVT	U.S. Treasury Note	4.625	09/15/26			25,000,000.00	100.875	25,218,750.00	25,126,580.29	100.508	25,126,953.00	199		3.666	3.666	AA+	
91282CJC6	10/08/25	US GOVT	U.S. Treasury Note	4.625	10/15/26			25,000,000.00	100.949	25,237,304.69	25,146,177.95	100.598	25,149,414.00	229		3.667	3.667	AA+	
91282U24	01/15/26	US GOVT	U.S. Treasury Note	2.000	11/15/26			22,000,000.00	98.711	21,716,406.25	21,758,526.70	98.875	21,752,500.00	260		3.585	3.585	AA+	
Total Capital Projects 2023								294,613,662.99	294,386,397.38	294,578,819.55	294,578,819.55	294,800,263.96	114		3.976	3.976			

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
Capital Projects 2025																		
TXCLASS		LGIP	Texas CLASS	3.801	02/28/26			28,387,555.42	100.000	28,387,555.42	28,387,555.42	100.000	28,387,555.42	1		3.801	3.801	AAA
WF-CFBAIC		BANK DEP	Wells Fargo Bk	0.480	02/28/26			48,964.63	100.000	48,964.63	48,964.63	100.000	48,964.63	1		0.480	0.480	SD
91282CJK8	10/15/25	US GOVT	U.S. Treasury Note	4.625	11/15/26			25,000,000.00	101.078	25,269,531.25	25,177,185.99	100.684	25,170,898.50	260		3.599	3.599	AA+
91282CJP7	11/04/25	US GOVT	U.S. Treasury Note	4.375	12/15/26			25,000,000.00	100.742	25,185,546.88	25,133,225.80	100.621	25,155,273.50	290		3.684	3.684	AA+
91282CJT9	10/22/25	US GOVT	U.S. Treasury Note	4.000	01/15/27			20,000,000.00	100.566	20,113,281.25	20,081,630.23	100.383	20,076,562.40	321		3.522	3.522	AA+
91282CKA8	11/13/25	US GOVT	U.S. Treasury Note	4.125	02/15/27			18,000,000.00	100.609	18,109,687.50	18,085,045.05	100.535	18,096,328.08	352		3.620	3.620	AA+
91282CKE0	10/22/25	US GOVT	U.S. Treasury Note	4.250	03/15/27			18,000,000.00	101.020	18,183,515.63	18,137,530.78	100.742	18,133,593.66	380		3.494	3.494	AA+
91282CKJ9	11/13/25	US GOVT	U.S. Treasury Note	4.500	04/15/27			18,000,000.00	101.230	18,221,484.38	18,176,281.65	101.082	18,194,765.58	411		3.602	3.602	AA+
91282CKR1	11/04/25	US GOVT	U.S. Treasury Note	4.500	05/15/27			18,000,000.00	101.285	18,231,328.13	18,183,586.60	101.172	18,210,937.50	441		3.628	3.628	AA+
91282CKV2	10/16/25	US GOVT	U.S. Treasury Note	4.625	06/15/27			21,000,000.00	101.801	21,378,164.06	21,295,829.87	101.438	21,301,875.00	472		3.499	3.499	AA+
91282CKZ3	11/05/25	US GOVT	U.S. Treasury Note	4.375	07/15/27			20,000,000.00	101.246	20,249,218.75	20,204,294.18	101.227	20,245,312.40	502		3.607	3.607	AA+
91282CLG4	10/23/25	US GOVT	U.S. Treasury Note	3.750	08/15/27			17,000,000.00	100.520	17,088,320.31	17,072,136.03	100.422	17,071,718.75	533		3.450	3.450	AA+
91282CLL3	11/14/25	US GOVT	U.S. Treasury Note	3.375	09/15/27			17,000,000.00	99.672	16,944,218.75	16,953,378.85	99.906	16,984,062.50	564		3.560	3.560	AA+
3133ETG76	10/23/25	AGCY	FFCB	3.500	10/15/27			15,000,000.00	100.056	15,008,328.75	15,006,929.57	100.095	15,014,310.00	594		3.470	3.470	AA+
91282CLX7	11/05/25	US GOVT	U.S. Treasury Note	4.125	11/15/27			15,000,000.00	101.043	15,156,445.31	15,132,532.19	101.156	15,173,437.50	625		3.586	3.586	AA+
91282CMB4	10/15/25	US GOVT	U.S. Treasury Note	4.000	12/15/27			9,000,000.00	101.117	9,100,546.88	9,083,892.15	101.020	9,091,757.79	655		3.459	3.459	AA+
91282CMF5	11/14/25	US GOVT	U.S. Treasury Note	4.250	01/15/28			5,000,000.00	101.434	5,071,679.69	5,062,473.76	101.516	5,075,781.25	686		3.555	3.555	AA+
91282CMN8	10/23/25	US GOVT	U.S. Treasury Note	4.250	02/15/28			5,000,000.00	101.805	5,090,234.38	5,077,153.13	101.605	5,080,273.45	717		3.430	3.430	AA+
91282CMS7	10/16/25	US GOVT	U.S. Treasury Note	3.875	03/15/28			5,000,000.00	100.973	5,048,632.81	5,041,410.56	100.957	5,047,851.55	746		3.451	3.451	AA+
91282CMW8	11/14/25	US GOVT	U.S. Treasury Note	3.750	04/15/28			5,000,000.00	100.441	5,022,070.31	5,019,547.08	100.727	5,036,328.10	777		3.557	3.557	AA+
91282CND9	11/05/25	US GOVT	U.S. Treasury Note	3.750	05/15/28			5,000,000.00	100.395	5,019,726.56	5,017,355.17	100.758	5,037,890.60	807		3.585	3.585	AA+
91282CNH0	10/16/25	US GOVT	U.S. Treasury Note	3.875	06/15/28			9,000,000.00	101.020	9,091,757.81	9,079,671.09	101.086	9,097,734.33	838		3.470	3.470	AA+
Total Capital Projects 2025								318,436,520.05		321,020,239.44	320,457,609.78		320,733,212.49	433		3.578	3.578	
City of Irving TIF #1																		
TEXPOOL		LGIP	TexPool	3.681	02/28/26			2,880,897.66	100.000	2,880,897.66	2,880,897.66	100.000	2,880,897.66	1		3.681	3.681	AAA
Total City of Irving TIF #1								2,880,897.66		2,880,897.66	2,880,897.66		2,880,897.66	1		3.681	3.681	

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	
Debt Service																			
TEXPOOL		LGIP	TexPool	3.681	02/28/26			44,483,954.05	100.000	44,483,954.05	44,483,954.05	100.000	44,483,954.05	1		3.681	3.681	AAA	
WF-CFBAIC		BANK DEP	Wells Fargo Bk	0.480	02/28/26			549,666.98	100.000	549,666.98	549,666.98	100.000	549,666.98	1		0.480	0.480	SD	
Total Debt Service								45,033,621.03		45,033,621.03	45,033,621.03		45,033,621.03	1		3.642	3.642		
Farmers Branch TIF #1																			
TEXPOOL		LGIP	TexPool	3.681	02/28/26			1,740,863.36	100.000	1,740,863.36	1,740,863.36	100.000	1,740,863.36	1		3.681	3.681	AAA	
Total Farmers Branch TIF #1								1,740,863.36		1,740,863.36	1,740,863.36		1,740,863.36	1		3.681	3.681		
Farmers Branch TIF #2																			
TEXPOOL		LGIP	TexPool	3.681	02/28/26			1,380,149.65	100.000	1,380,149.65	1,380,149.65	100.000	1,380,149.65	1		3.681	3.681	AAA	
Total Farmers Branch TIF #2								1,380,149.65		1,380,149.65	1,380,149.65		1,380,149.65	1		3.681	3.681		
Food Service																			
TEXPOOL		LGIP	TexPool	3.681	02/28/26			3,061,291.78	100.000	3,061,291.78	3,061,291.78	100.000	3,061,291.78	1		3.681	3.681	AAA	
WF-CFBAIC		BANK DEP	Wells Fargo Bk	0.480	02/28/26			319,101.94	100.000	319,101.94	319,101.94	100.000	319,101.94	1		0.480	0.480	SD	
Total Food Service								3,380,393.72		3,380,393.72	3,380,393.72		3,380,393.72	1		3.378	3.378		
General Fund																			
DCB-MMC		BANK DEP	Dallas Capital Bk	3.820	02/28/26			3,277,855.45	100.000	3,277,855.45	3,277,855.45	100.000	3,277,855.45	1		3.820	3.820	SD	
LANDRKCFCB		BANK DEP	Landing Rock	3.510	02/28/26			1,275,722.97	100.000	1,275,722.97	1,275,722.97	100.000	1,275,722.97	1		3.510	3.510	SD	
LNSTGOV		LGIP	LoneStar Gov O/N	3.670	02/28/26			21,994,570.99	100.000	21,994,570.99	21,994,570.99	100.000	21,994,570.99	1		3.670	3.670	AAA	
TEXPOOL		LGIP	TexPool	3.681	02/28/26			185,391,876.61	100.000	185,391,876.61	185,391,876.61	100.000	185,391,876.61	1		3.681	3.681	AAA	
TEXPRIME		LGIP	TexPool Prime	3.821	02/28/26			14,271,026.61	100.000	14,271,026.61	14,271,026.61	100.000	14,271,026.61	1		3.821	3.821	AAA	
TXCLASS		LGIP	Texas CLASS	3.801	02/28/26			17,276,928.69	100.000	17,276,928.69	17,276,928.69	100.000	17,276,928.69	1		3.801	3.801	AAA	
WF-CFBAIC		BANK DEP	Wells Fargo Bk	0.480	02/28/26			23,074,545.20	100.000	23,074,545.20	23,074,545.20	100.000	23,074,545.20	1		0.480	0.480	SD	
WF-CFBMM		MMFUND	DREYFUS GVT CM INST		02/28/26			12,776,202.10	100.000	12,776,202.10	12,776,202.10	100.000	12,776,202.10	1		3.560	3.560	AAA	
CD-1025-1		CD	Gulf Coast Educators FCU	4.150	04/10/26			10,830,657.91	100.000	10,830,657.91	10,830,657.91	100.000	10,830,657.91	41		4.150	4.150	SD	
Total General Fund								290,169,386.53		290,169,386.53	290,169,386.53		290,169,386.53	2		3.452	3.452		

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	
Workers Compensation																			
DCB-MMC		BANK DEP	Dallas Capital Bk	3.820	02/28/26			6,451,458.86	100.000	6,451,458.86	6,451,458.86	100.000	6,451,458.86	1		3.820	3.820	SD	
TEXPOOL		LGIP	TexPool	3.681	02/28/26			5,963,186.81	100.000	5,963,186.81	5,963,186.81	100.000	5,963,186.81	1		3.681	3.681	AAA	
TXCLASS		LGIP	Texas CLASS	3.801	02/28/26			2,384,602.32	100.000	2,384,602.32	2,384,602.32	100.000	2,384,602.32	1		3.801	3.801	AAA	
WF-CFBAIC		BANK DEP	Wells Fargo Bk	0.480	02/28/26			482,966.75	100.000	482,966.75	482,966.75	100.000	482,966.75	1		0.480	0.480	SD	
Total Workers Compensation								15,282,214.74		15,282,214.74	15,282,214.74		15,282,214.74	1		3.657	3.657		
Grand Total								993,548,157.04		995,904,610.82	995,534,403.34		996,031,450.45	174			3.651	3.651	

Earned Income

CUSIP	Security Type	Detailed 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										
TEXPOOL	LGIP	TexPool	0.00	28,223.88	28,223.88	0.00	0.00	0.00	0.00	28,223.88
WF-CFBAIC	BANK DEP	Wells Fargo Bk	391.56	204.09	595.65	0.00	0.00	0.00	0.00	204.09
Total Activity Fund			391.56	28,427.97	28,819.53	0.00	0.00	0.00	0.00	28,427.97
After The Bell										
TEXPOOL	LGIP	TexPool	0.00	17,897.06	17,897.06	0.00	0.00	0.00	0.00	17,897.06
WF-CFBAIC	BANK DEP	Wells Fargo Bk	82.49	156.57	181.85	0.00	57.21	0.00	0.00	156.57
Total After The Bell			82.49	18,053.63	18,078.91	0.00	57.21	0.00	0.00	18,053.63
Capital Projects 2021										
USTDDSLGS	US GOVT	U.S. Treasury DD SLGS 0.0 02/28/2026	0.00	102,423.81	102,423.81	0.00	0.00	0.00	0.00	102,423.81
WF-CFBAIC	BANK DEP	Wells Fargo Bk	0.00	41.59	19.66	0.00	21.93	0.00	0.00	41.59
Total Capital Projects 2021			0.00	102,465.40	102,443.47	0.00	21.93	0.00	0.00	102,465.40
Capital Projects 2023										
91282CGA3	US GOVT	U.S. Treasury Note 4.0 12/15/2025	350,928.96	29,071.04	380,000.00	0.00	0.00	1,733.54	0.00	30,804.58
91282CGE5	US GOVT	U.S. Treasury Note 3.875 01/15/2026	322,004.08	104,245.92	426,250.00	0.00	0.00	9,472.52	0.00	113,718.44
91282CGL9	US GOVT	U.S. Treasury Note 4.0 02/15/2026	258,260.87	181,739.13	440,000.00	0.00	0.00	12,504.45	0.00	194,243.59
TEXPOOL	LGIP	TexPool	0.00	168,764.42	168,764.42	0.00	0.00	0.00	0.00	168,764.42
TXCLASS	LGIP	Texas CLASS	0.00	331,180.86	331,180.86	0.00	0.00	0.00	0.00	331,180.86
WF-CFBAIC	BANK DEP	Wells Fargo Bk	302.92	1,016.94	1,163.31	0.00	156.55	0.00	0.00	1,016.94
91282CKH3	US GOVT	U.S. Treasury Note 4.5 03/31/2026	168,626.37	244,780.22	0.00	0.00	413,406.59	(14,127.07)	0.00	230,653.15
91282CGV7	US GOVT	U.S. Treasury Note 3.75 04/15/2026	106,524.73	203,983.52	0.00	0.00	310,508.24	24,499.95	0.00	228,483.47
91282CHB0	US GOVT	U.S. Treasury Note 3.625 05/15/2026	40,055.25	225,310.77	0.00	0.00	265,366.02	42,853.45	0.00	268,164.23
91282CHH7	US GOVT	U.S. Treasury Note 4.125 06/15/2026	514,272.54	275,143.67	556,875.00	0.00	232,541.21	6,559.95	0.00	281,703.61
91282CHM6	US GOVT	U.S. Treasury Note 4.5 07/15/2026	577,907.61	377,285.76	765,000.00	0.00	190,193.37	(22,957.88)	0.00	354,327.88
91282CLH2	US GOVT	U.S. Treasury Note 3.75 08/31/2026	304,972.38	298,288.49	0.00	0.00	603,260.87	24,967.75	0.00	323,256.24
91282CHY0	US GOVT	U.S. Treasury Note 4.625 09/15/2026	245,942.68	287,465.47	0.00	0.00	533,408.15	(57,208.79)	0.00	230,256.68
91282CJC6	US GOVT	U.S. Treasury Note 4.625 10/15/2026	149,296.02	285,885.99	0.00	0.00	435,182.01	(57,116.43)	0.00	228,769.56

Earned Income

CUSIP	Security Type	Detailed 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
912828U24	US GOVT	U.S. Treasury Note 2.0 11/15/2026	0.00	54,696.13	0.00	(74,143.65)	128,839.78	42,120.45	0.00	96,816.58
Total Capital Projects 2023			3,039,094.40	3,068,858.33	3,069,233.59	(74,143.65)	3,112,862.79	13,301.90	0.00	3,082,160.24
Capital Projects 2025										
TXCLASS	LGIP	Texas CLASS	0.00	252,148.87	252,148.87	0.00	0.00	0.00	0.00	252,148.87
WF-CFBAIC	BANK DEP	Wells Fargo Bk	478.64	536.84	977.32	0.00	38.16	0.00	0.00	536.84
91282CJK8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	51,104.97	287,465.47	0.00	0.00	338,570.44	(61,509.27)	0.00	225,956.20
91282CJP7	US GOVT	U.S. Treasury Note 4.375 12/15/2026	505,037.57	270,202.82	546,875.00	0.00	228,365.38	(40,751.35)	0.00	229,451.47
91282CJT9	US GOVT	U.S. Treasury Note 4.0 01/15/2027	302,173.91	197,273.60	400,000.00	0.00	99,447.51	(22,155.26)	0.00	175,118.34
91282CKA8	US GOVT	U.S. Treasury Note 4.125 02/15/2027	217,907.61	182,057.86	371,250.00	0.00	28,715.47	(20,572.72)	0.00	161,485.14
91282CKE0	US GOVT	U.S. Treasury Note 4.25 03/15/2027	162,720.99	190,193.37	0.00	0.00	352,914.36	(31,835.67)	0.00	158,357.70
91282CKJ9	US GOVT	U.S. Treasury Note 4.5 04/15/2027	104,587.91	200,274.73	0.00	0.00	304,862.64	(37,668.95)	0.00	162,605.78
91282CKR1	US GOVT	U.S. Treasury Note 4.5 05/15/2027	35,801.11	201,381.22	0.00	0.00	237,182.32	(36,971.21)	0.00	164,410.01
91282CKV2	US GOVT	U.S. Treasury Note 4.625 06/15/2027	448,473.36	239,940.10	485,625.00	0.00	202,788.46	(55,151.17)	0.00	184,788.93
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	330,502.72	215,768.00	437,500.00	0.00	108,770.72	(35,102.30)	0.00	180,665.70
91282CLG4	US GOVT	U.S. Treasury Note 3.75 08/15/2027	187,092.39	156,312.30	318,750.00	0.00	24,654.70	(11,331.80)	0.00	144,980.51
91282CLL3	US GOVT	U.S. Treasury Note 3.375 09/15/2027	122,040.75	142,645.03	0.00	0.00	264,685.77	7,704.76	0.00	150,349.79
3133ETG76	AGCY	FFCB 3.5 10/15/2027	67,083.33	131,250.00	0.00	0.00	198,333.33	(976.17)	0.00	130,273.83
91282CLX7	US GOVT	U.S. Treasury Note 4.125 11/15/2027	27,348.07	153,832.87	0.00	0.00	181,180.94	(18,704.31)	0.00	135,128.56
91282CMB4	US GOVT	U.S. Treasury Note 4.0 12/15/2027	166,229.51	88,935.33	180,000.00	0.00	75,164.84	(11,142.45)	0.00	77,792.88
91282CMF5	US GOVT	U.S. Treasury Note 4.25 01/15/2028	80,264.95	52,400.80	106,250.00	0.00	26,415.75	(7,785.24)	0.00	44,615.56
91282CMN8	US GOVT	U.S. Treasury Note 4.25 02/15/2028	62,364.13	52,104.10	106,250.00	0.00	8,218.23	(9,147.59)	0.00	42,956.51
91282CMS7	US GOVT	U.S. Treasury Note 3.875 03/15/2028	41,212.02	48,169.89	0.00	0.00	89,381.91	(4,779.43)	0.00	43,390.46
91282CMW8	US GOVT	U.S. Treasury Note 3.75 04/15/2028	24,210.16	46,359.89	0.00	0.00	70,570.05	(2,122.34)	0.00	44,237.55
91282CND9	US GOVT	U.S. Treasury Note 3.75 05/15/2028	8,287.29	46,616.02	0.00	0.00	54,903.31	(1,877.29)	0.00	44,738.73
91282CNH0	US GOVT	U.S. Treasury Note 3.875 06/15/2028	161,034.84	86,156.10	174,375.00	0.00	72,815.93	(8,179.93)	0.00	77,976.17
Total Capital Projects 2025			3,105,956.22	3,242,025.20	3,380,001.19	0.00	2,967,980.24	(410,059.69)	0.00	2,831,965.51

City of Irving TIF #1

Earned Income

CUSIP	Security Type	Detailed 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
TEXPOOL	LGIP	TexPool	0.00	26,412.53	26,412.53	0.00	0.00	0.00	0.00	26,412.53
Total City of Irving TIF #1			0.00	26,412.53	26,412.53	0.00	0.00	0.00	0.00	26,412.53
Debt Service										
TEXPOOL	LGIP	TexPool	0.00	438,659.83	438,659.83	0.00	0.00	0.00	0.00	438,659.83
WF-CFBAIC	BANK DEP	Wells Fargo Bk	1,222.16	1,903.14	2,508.75	0.00	616.55	0.00	0.00	1,903.14
Total Debt Service			1,222.16	440,562.97	441,168.58	0.00	616.55	0.00	0.00	440,562.97
Farmers Branch TIF #1										
TEXPOOL	LGIP	TexPool	0.00	15,960.47	15,960.47	0.00	0.00	0.00	0.00	15,960.47
Total Farmers Branch TIF #1			0.00	15,960.47	15,960.47	0.00	0.00	0.00	0.00	15,960.47
Farmers Branch TIF #2										
TEXPOOL	LGIP	TexPool	0.00	12,653.44	12,653.44	0.00	0.00	0.00	0.00	12,653.44
Total Farmers Branch TIF #2			0.00	12,653.44	12,653.44	0.00	0.00	0.00	0.00	12,653.44
Food Service										
TEXPOOL	LGIP	TexPool	0.00	32,366.82	32,366.82	0.00	0.00	0.00	0.00	32,366.82
WF-CFBAIC	BANK DEP	Wells Fargo Bk	28.17	114.20	114.05	0.00	28.32	0.00	0.00	114.20
Total Food Service			28.17	32,481.02	32,480.87	0.00	28.32	0.00	0.00	32,481.02
General Fund										
DCB-MMC	BANK DEP	Dallas Capital Bk	0.00	31,151.15	31,151.15	0.00	0.00	0.00	0.00	31,151.15
LANDRKCFB	BANK DEP	Landing Rock	0.00	10,908.56	10,908.56	0.00	0.00	0.00	0.00	10,908.56
LNSTGOV	LGIP	LoneStar Gov O/N	0.00	200,904.65	200,904.65	0.00	0.00	0.00	0.00	200,904.65
TEXPOOL	LGIP	TexPool	0.00	943,716.86	943,716.86	0.00	0.00	0.00	0.00	943,716.86
TEXPRIME	LGIP	TexPool Prime	0.00	136,306.04	136,306.04	0.00	0.00	0.00	0.00	136,306.04
TXCLASS	LGIP	Texas CLASS	0.00	164,373.89	164,373.89	0.00	0.00	0.00	0.00	164,373.89
WF-CFBAIC	BANK DEP	Wells Fargo Bk	7,083.60	17,238.28	18,101.56	0.00	6,220.32	0.00	0.00	17,238.28
WF-CFBMM	MMFUND	DREYFUS GVT CM INST	40,216.18	113,669.77	119,004.60	0.00	34,881.35	0.00	0.00	113,669.77

Earned Income

CUSIP	Security Type	Detailed 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
CD-1025-1	CD	Gulf Coast Educators FCU 4.15 04/10/2026	74,339.68	110,433.61	112,118.86	0.00	72,654.43	0.00	0.00	110,433.61
Total General Fund			121,639.46	1,728,702.81	1,736,586.17	0.00	113,756.10	0.00	0.00	1,728,702.81
Workers Compensation										
DCB-MMC	BANK DEP	Dallas Capital Bk	0.00	61,311.54	61,311.54	0.00	0.00	0.00	0.00	61,311.54
TEXPOOL	LGIP	TexPool	0.00	54,671.47	54,671.47	0.00	0.00	0.00	0.00	54,671.47
TXCLASS	LGIP	Texas CLASS	0.00	22,687.25	22,687.25	0.00	0.00	0.00	0.00	22,687.25
WF-CFBAIC	BANK DEP	Wells Fargo Bk	123.99	333.53	340.69	0.00	116.83	0.00	0.00	333.53
Total Workers Compensation			123.99	139,003.79	139,010.95	0.00	116.83	0.00	0.00	139,003.79
Grand Total			6,268,538.45	8,855,607.57	9,002,849.70	(74,143.65)	6,195,439.96	(396,757.79)	0.00	8,458,849.78

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															
USTDSDLGS	01/29/26	01/29/26	US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26		102,423.81	1.000	102,423.81	0.00	102,423.81	0.00	2.826	2.826
Total Buy								102,423.81		102,423.81	0.00	102,423.81	0.00		
Money Market Funds															
USTDSDLGS	01/31/26	01/31/26	US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26		0.00		0.00	34,955.33	34,955.33	0.00	--	--
USTDSDLGS	02/28/26	02/28/26	US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26		0.00		0.00	31,930.58	31,930.58	0.00	--	--
USTDSDLGS	12/31/25	12/31/25	US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26		0.00		0.00	35,537.90	35,537.90	0.00	--	--
Total Money Market Funds								0.00		0.00	102,423.81	102,423.81	0.00		
Capital Projects 2023															
Buy															
912828U24	01/14/26	01/15/26	US GOVT	U.S. Treasury Note	2.000	11/15/26		22,000,000.00	98.711	21,716,406.25	74,143.65	21,790,549.90	0.00	3.585	3.585
Total Buy								22,000,000.00		21,716,406.25	74,143.65	21,790,549.90	0.00		
Coupon															
91282CGE5	01/15/26	01/15/26	US GOVT	U.S. Treasury Note	3.875	01/15/26		0.00		0.00	426,250.00	426,250.00	0.00	--	--
91282CHM6	01/15/26	01/15/26	US GOVT	U.S. Treasury Note	4.500	07/15/26		0.00		0.00	765,000.00	765,000.00	0.00	--	--
91282CGL9	02/15/26	02/15/26	US GOVT	U.S. Treasury Note	4.000	02/15/26		0.00		0.00	440,000.00	440,000.00	0.00	--	--
91282CLH2	02/28/26	02/28/26	US GOVT	U.S. Treasury Note	3.750	08/31/26		0.00		0.00	600,000.00	600,000.00	0.00	--	--
91282CHH7	12/15/25	12/15/25	US GOVT	U.S. Treasury Note	4.125	06/15/26		0.00		0.00	556,875.00	556,875.00	0.00	--	--
91282CGA3	12/15/25	12/15/25	US GOVT	U.S. Treasury Note	4.000	12/15/25		0.00		0.00	380,000.00	380,000.00	0.00	--	--
Total Coupon								0.00		0.00	3,168,125.00	3,168,125.00	0.00		
Maturity															
91282CGE5	01/15/26	01/15/26	US GOVT	U.S. Treasury Note	3.875	01/15/26		(22,000,000.00)	100.000	22,000,000.00	0.00	22,000,000.00	0.00	--	--
91282CGL9	02/15/26	02/15/26	US GOVT	U.S. Treasury Note	4.000	02/15/26		(22,000,000.00)	100.000	22,000,000.00	0.00	22,000,000.00	0.00	--	--
91282CGA3	12/15/25	12/15/25	US GOVT	U.S. Treasury Note	4.000	12/15/25		(19,000,000.00)	100.000	19,000,000.00	0.00	19,000,000.00	0.00	--	--

Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/Received	Total Amount	Realized Gain/Loss	YTM	YTW
Total Maturity								(63,000,000.00)		63,000,000.00	0.00	63,000,000.00	0.00		
Capital Projects 2025															
Coupon															
91282CKZ3	01/15/26	01/15/26	US GOVT	U.S. Treasury Note	4.375	07/15/27		0.00		0.00	437,500.00	437,500.00	0.00	--	--
91282CJT9	01/15/26	01/15/26	US GOVT	U.S. Treasury Note	4.000	01/15/27		0.00		0.00	400,000.00	400,000.00	0.00	--	--
91282CMF5	01/15/26	01/15/26	US GOVT	U.S. Treasury Note	4.250	01/15/28		0.00		0.00	106,250.00	106,250.00	0.00	--	--
91282CLG4	02/15/26	02/15/26	US GOVT	U.S. Treasury Note	3.750	08/15/27		0.00		0.00	318,750.00	318,750.00	0.00	--	--
91282CMN8	02/15/26	02/15/26	US GOVT	U.S. Treasury Note	4.250	02/15/28		0.00		0.00	106,250.00	106,250.00	0.00	--	--
91282CKA8	02/15/26	02/15/26	US GOVT	U.S. Treasury Note	4.125	02/15/27		0.00		0.00	371,250.00	371,250.00	0.00	--	--
91282CJP7	12/15/25	12/15/25	US GOVT	U.S. Treasury Note	4.375	12/15/26		0.00		0.00	546,875.00	546,875.00	0.00	--	--
91282CMB4	12/15/25	12/15/25	US GOVT	U.S. Treasury Note	4.000	12/15/27		0.00		0.00	180,000.00	180,000.00	0.00	--	--
91282CKV2	12/15/25	12/15/25	US GOVT	U.S. Treasury Note	4.625	06/15/27		0.00		0.00	485,625.00	485,625.00	0.00	--	--
91282CNH0	12/15/25	12/15/25	US GOVT	U.S. Treasury Note	3.875	06/15/28		0.00		0.00	174,375.00	174,375.00	0.00	--	--
Total Coupon								0.00		0.00	3,126,875.00	3,126,875.00	0.00		
General Fund															
Buy															
CD-1025-1	01/01/26	01/01/26	CD	Gulf Coast Educators FCU	4.150	04/10/26		112,118.86	100.000	112,118.86	0.00	112,118.86	0.00	4.150	4.150
Total Buy								112,118.86		112,118.86	0.00	112,118.86	0.00		
Coupon															
CD-1025-1	01/01/26	01/01/26	CD	Gulf Coast Educators FCU	4.150	04/10/26		0.00		0.00	112,118.86	112,118.86	0.00	--	--
Total Coupon								0.00		0.00	112,118.86	112,118.86	0.00		

Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Buy	22,214,542.67	(21,930,948.92)	(74,143.65)	(22,005,092.57)	0.00	3.584	3.584
Total Maturity	(63,000,000.00)	63,000,000.00	0.00	63,000,000.00	0.00	4.254	4.254
Total Coupon	0.00	0.00	6,407,118.86	6,407,118.86	0.00		
Total Money Market Funds	0.00	0.00	102,423.81	102,423.81	0.00		

Amortization and Accretion

CUSIP	Settle Date	Security Type	Detailed 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										
USTDLSLGS		US GOVT	U.S. Treasury DD SLGS 0.0 02/28/2026	14,949,807.59	1.000	14,949,807.59	0.00	0.00	0.00	14,949,807.59
Total Capital Projects 2021				14,949,807.59		14,949,807.59	0.00	0.00	0.00	14,949,807.59
Capital Projects 2023										
91282CGA3	12/12/24	US GOVT	U.S. Treasury Note 4.0 12/15/2025	0.00	0.000	0.00	1,733.54	0.00	0.00	0.00
91282CGE5	12/20/24	US GOVT	U.S. Treasury Note 3.875 01/15/2026	0.00	0.000	0.00	9,472.52	0.00	0.00	0.00
91282CGL9	12/17/24	US GOVT	U.S. Treasury Note 4.0 02/15/2026	0.00	0.000	0.00	12,504.45	0.00	0.00	0.00
91282CKH3	12/20/24	US GOVT	U.S. Treasury Note 4.5 03/31/2026	22,000,000.00	100.320	22,070,468.75	(14,127.07)	(65,759.73)	4,709.02	22,004,709.02
91282CGV7	12/12/24	US GOVT	U.S. Treasury Note 3.75 04/15/2026	22,000,000.00	99.402	21,868,515.63	24,499.95	119,234.39	(12,249.98)	21,987,750.02
91282CHB0	01/15/25	US GOVT	U.S. Treasury Note 3.625 05/15/2026	25,000,000.00	99.094	24,773,437.50	42,853.45	190,851.29	(35,711.21)	24,964,288.79
91282CHH7	12/18/24	US GOVT	U.S. Treasury Note 4.125 06/15/2026	27,000,000.00	99.855	26,960,976.56	6,559.95	31,265.85	(7,757.59)	26,992,242.41
91282CHM6		US GOVT	U.S. Treasury Note 4.5 07/15/2026	34,000,000.00	100.297	34,100,859.38	(22,957.88)	(65,331.94)	35,527.44	34,035,527.44
91282CLH2		US GOVT	U.S. Treasury Note 3.75 08/31/2026	32,000,000.00	99.456	31,826,015.63	24,967.75	123,338.31	(50,646.06)	31,949,353.94
91282CHY0	10/07/25	US GOVT	U.S. Treasury Note 4.625 09/15/2026	25,000,000.00	100.875	25,218,750.00	(57,208.79)	(92,169.71)	126,580.29	25,126,580.29
91282CJC6	10/08/25	US GOVT	U.S. Treasury Note 4.625 10/15/2026	25,000,000.00	100.949	25,237,304.69	(57,116.43)	(91,126.74)	146,177.95	25,146,177.95
91282UJ24	01/15/26	US GOVT	U.S. Treasury Note 2.0 11/15/2026	22,000,000.00	98.711	21,716,406.25	42,120.45	42,120.45	(241,473.30)	21,758,526.70
Total Capital Projects 2023				234,000,000.00		233,772,734.39	13,301.90	192,422.17	(34,843.44)	233,965,156.56
Capital Projects 2025										
91282CJH8	10/15/25	US GOVT	U.S. Treasury Note 4.625 11/15/2026	25,000,000.00	101.078	25,269,531.25	(61,509.27)	(92,345.26)	177,185.99	25,177,185.99
91282CJP7	11/04/25	US GOVT	U.S. Treasury Note 4.375 12/15/2026	25,000,000.00	100.742	25,185,546.88	(40,751.35)	(52,321.08)	133,225.80	25,133,225.80
91282CJT9	10/22/25	US GOVT	U.S. Treasury Note 4.0 01/15/2027	20,000,000.00	100.566	20,113,281.25	(22,155.26)	(31,651.02)	81,630.23	20,081,630.23
91282CKA8	11/13/25	US GOVT	U.S. Treasury Note 4.125 02/15/2027	18,000,000.00	100.609	18,109,687.50	(20,572.72)	(24,642.45)	85,045.05	18,085,045.05
91282CKE0	10/22/25	US GOVT	U.S. Treasury Note 4.25 03/15/2027	18,000,000.00	101.020	18,183,515.63	(31,835.67)	(45,984.85)	137,530.78	18,137,530.78
91282CKJ9	11/13/25	US GOVT	U.S. Treasury Note 4.5 04/15/2027	18,000,000.00	101.230	18,221,484.38	(37,668.95)	(45,202.73)	176,281.65	18,176,281.65
91282CKR1	11/04/25	US GOVT	U.S. Treasury Note 4.5 05/15/2027	18,000,000.00	101.285	18,231,328.13	(36,971.21)	(47,741.53)	183,586.60	18,183,586.60
91282CKV2	10/16/25	US GOVT	U.S. Treasury Note 4.625 06/15/2027	21,000,000.00	101.801	21,378,164.06	(55,151.17)	(82,334.19)	295,829.87	21,295,829.87

Amortization and Accretion

CUSIP	Settle Date	Security Type	Detailed Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
91282CKZ3	11/05/25	US GOVT	U.S. Treasury Note 4.375 07/15/2027	20,000,000.00	101.246	20,249,218.75	(35,102.30)	(44,924.57)	204,294.18	20,204,294.18
91282CLG4	10/23/25	US GOVT	U.S. Treasury Note 3.75 08/15/2027	17,000,000.00	100.520	17,088,320.31	(11,331.80)	(16,184.28)	72,136.03	17,072,136.03
91282CLL3	11/14/25	US GOVT	U.S. Treasury Note 3.375 09/15/2027	17,000,000.00	99.672	16,944,218.75	7,704.76	9,160.10	(46,621.15)	16,953,378.85
3133ETG76	10/23/25	AGCY	FFCB 3.5 10/15/2027	15,000,000.00	100.056	15,008,328.75	(976.17)	(1,399.18)	6,929.57	15,006,929.57
91282CLX7	11/05/25	US GOVT	U.S. Treasury Note 4.125 11/15/2027	15,000,000.00	101.043	15,156,445.31	(18,704.31)	(23,913.12)	132,532.19	15,132,532.19
91282CMB4	10/15/25	US GOVT	U.S. Treasury Note 4.0 12/15/2027	9,000,000.00	101.117	9,100,546.88	(11,142.45)	(16,654.73)	83,892.15	9,083,892.15
91282CMF5	11/14/25	US GOVT	U.S. Treasury Note 4.25 01/15/2028	5,000,000.00	101.434	5,071,679.69	(7,785.24)	(9,205.93)	62,473.76	5,062,473.76
91282CMN8	10/23/25	US GOVT	U.S. Treasury Note 4.25 02/15/2028	5,000,000.00	101.805	5,090,234.38	(9,147.59)	(13,081.25)	77,153.13	5,077,153.13
91282CMS7	10/16/25	US GOVT	U.S. Treasury Note 3.875 03/15/2028	5,000,000.00	100.973	5,048,632.81	(4,779.43)	(7,222.25)	41,410.56	5,041,410.56
91282CMW8	11/14/25	US GOVT	U.S. Treasury Note 3.75 04/15/2028	5,000,000.00	100.441	5,022,070.31	(2,122.34)	(2,523.23)	19,547.08	5,019,547.08
91282CND9	11/05/25	US GOVT	U.S. Treasury Note 3.75 05/15/2028	5,000,000.00	100.395	5,019,726.56	(1,877.29)	(2,371.39)	17,355.17	5,017,355.17
91282CNH0	10/16/25	US GOVT	U.S. Treasury Note 3.875 06/15/2028	9,000,000.00	101.020	9,091,757.81	(8,179.93)	(12,086.72)	79,671.09	9,079,671.09
Total Capital Projects 2025				290,000,000.00		292,583,719.39	(410,059.69)	(562,629.66)	2,021,089.73	292,021,089.73
General Fund										
CD-1025-1		CD	Gulf Coast Educators FCU 4.15 04/10/2026	10,830,657.91	100.000	10,830,657.91	0.00	0.00	0.00	10,830,657.91
Total General Fund				10,830,657.91		10,830,657.91	0.00	0.00	0.00	10,830,657.91
Grand Total				549,780,465.50		552,136,919.28	(396,757.79)	(370,207.48)	1,986,246.30	551,766,711.80

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
Capital Projects 2023					
91282CHY0	U.S. Treasury Note 4.625 09/15/2026	03/16/26	578,125.00		578,125.00
91282CKH3	U.S. Treasury Note 4.5 03/31/2026	03/31/26	495,000.00		495,000.00
91282CKH3	U.S. Treasury Note 4.5 03/31/2026	03/31/26		22,000,000.00	22,000,000.00
91282CGV7	U.S. Treasury Note 3.75 04/15/2026	04/15/26	412,500.00		412,500.00
91282CGV7	U.S. Treasury Note 3.75 04/15/2026	04/15/26		22,000,000.00	22,000,000.00
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	04/15/26	578,125.00		578,125.00
912828U24	U.S. Treasury Note 2.0 11/15/2026	05/15/26	220,000.00		220,000.00
91282CHB0	U.S. Treasury Note 3.625 05/15/2026	05/15/26	453,125.00		453,125.00
91282CHB0	U.S. Treasury Note 3.625 05/15/2026	05/15/26		25,000,000.00	25,000,000.00
91282CHH7	U.S. Treasury Note 4.125 06/15/2026	06/15/26	556,875.00		556,875.00
91282CHH7	U.S. Treasury Note 4.125 06/15/2026	06/15/26		27,000,000.00	27,000,000.00
91282CHM6	U.S. Treasury Note 4.5 07/15/2026	07/15/26	765,000.00		765,000.00
91282CHM6	U.S. Treasury Note 4.5 07/15/2026	07/15/26		34,000,000.00	34,000,000.00
91282CLH2	U.S. Treasury Note 3.75 08/31/2026	08/31/26	600,000.00		600,000.00
91282CLH2	U.S. Treasury Note 3.75 08/31/2026	08/31/26		32,000,000.00	32,000,000.00
91282CHY0	U.S. Treasury Note 4.625 09/15/2026	09/15/26	578,125.00		578,125.00
91282CHY0	U.S. Treasury Note 4.625 09/15/2026	09/15/26		25,000,000.00	25,000,000.00
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26	578,125.00		578,125.00
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26		25,000,000.00	25,000,000.00
912828U24	U.S. Treasury Note 2.0 11/15/2026	11/16/26	220,000.00		220,000.00
912828U24	U.S. Treasury Note 2.0 11/15/2026	11/16/26		22,000,000.00	22,000,000.00
Capital Projects 2025					
91282CKE0	U.S. Treasury Note 4.25 03/15/2027	03/16/26	382,500.00		382,500.00
91282CLL3	U.S. Treasury Note 3.375 09/15/2027	03/16/26	286,875.00		286,875.00
91282CMS7	U.S. Treasury Note 3.875 03/15/2028	03/16/26	96,875.00		96,875.00
3133ETG76	FFCB 3.5 10/15/2027	04/15/26	262,500.00		262,500.00
91282CKJ9	U.S. Treasury Note 4.5 04/15/2027	04/15/26	405,000.00		405,000.00
91282CMW8	U.S. Treasury Note 3.75 04/15/2028	04/15/26	93,750.00		93,750.00

Projected Cash Flows

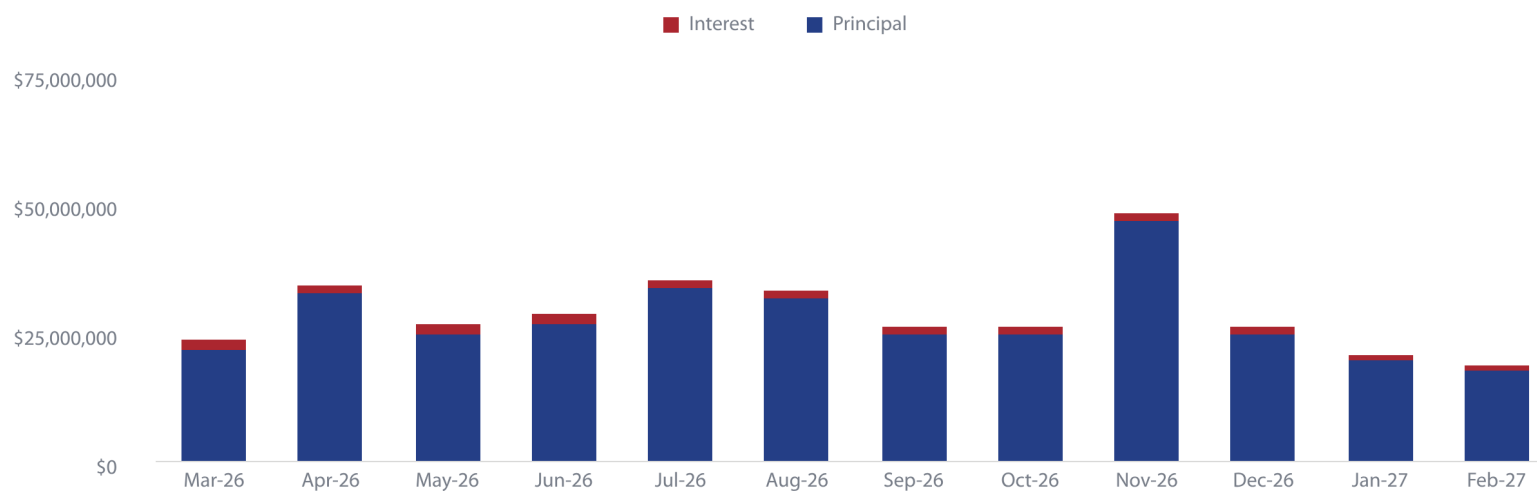
CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	05/15/26	578,125.00		578,125.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	05/15/26	405,000.00		405,000.00
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	05/15/26	309,375.00		309,375.00
91282CND9	U.S. Treasury Note 3.75 05/15/2028	05/15/26	93,750.00		93,750.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	06/15/26	546,875.00		546,875.00
91282CKV2	U.S. Treasury Note 4.625 06/15/2027	06/15/26	485,625.00		485,625.00
91282CMB4	U.S. Treasury Note 4.0 12/15/2027	06/15/26	180,000.00		180,000.00
91282CNH0	U.S. Treasury Note 3.875 06/15/2028	06/15/26	174,375.00		174,375.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	07/15/26	400,000.00		400,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/26	437,500.00		437,500.00
91282CMF5	U.S. Treasury Note 4.25 01/15/2028	07/15/26	106,250.00		106,250.00
91282CKA8	U.S. Treasury Note 4.125 02/15/2027	08/17/26	371,250.00		371,250.00
91282CLG4	U.S. Treasury Note 3.75 08/15/2027	08/17/26	318,750.00		318,750.00
91282CMN8	U.S. Treasury Note 4.25 02/15/2028	08/17/26	106,250.00		106,250.00
91282CKE0	U.S. Treasury Note 4.25 03/15/2027	09/15/26	382,500.00		382,500.00
91282CLL3	U.S. Treasury Note 3.375 09/15/2027	09/15/26	286,875.00		286,875.00
91282CMS7	U.S. Treasury Note 3.875 03/15/2028	09/15/26	96,875.00		96,875.00
3133ETG76	FFCB 3.5 10/15/2027	10/15/26	262,500.00		262,500.00
91282CKJ9	U.S. Treasury Note 4.5 04/15/2027	10/15/26	405,000.00		405,000.00
91282CMW8	U.S. Treasury Note 3.75 04/15/2028	10/15/26	93,750.00		93,750.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26	578,125.00		578,125.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26		25,000,000.00	25,000,000.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	11/16/26	405,000.00		405,000.00
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	11/16/26	309,375.00		309,375.00
91282CND9	U.S. Treasury Note 3.75 05/15/2028	11/16/26	93,750.00		93,750.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26	546,875.00		546,875.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26		25,000,000.00	25,000,000.00
91282CKV2	U.S. Treasury Note 4.625 06/15/2027	12/15/26	485,625.00		485,625.00
91282CMB4	U.S. Treasury Note 4.0 12/15/2027	12/15/26	180,000.00		180,000.00
91282CNH0	U.S. Treasury Note 3.875 06/15/2028	12/15/26	174,375.00		174,375.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27	400,000.00		400,000.00

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27		20,000,000.00	20,000,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	437,500.00		437,500.00
91282CMF5	U.S. Treasury Note 4.25 01/15/2028	01/15/27	106,250.00		106,250.00
91282CKA8	U.S. Treasury Note 4.125 02/15/2027	02/16/27	371,250.00		371,250.00
91282CKA8	U.S. Treasury Note 4.125 02/15/2027	02/16/27		18,000,000.00	18,000,000.00
91282CLG4	U.S. Treasury Note 3.75 08/15/2027	02/16/27	318,750.00		318,750.00
91282CMN8	U.S. Treasury Note 4.25 02/15/2028	02/16/27	106,250.00		106,250.00
General Fund					
CD-1025-1	Gulf Coast Educators FCU 4.15 04/10/2026	04/01/26	110,828.79		110,828.79
CD-1025-1	Gulf Coast Educators FCU 4.15 04/10/2026	04/10/26	11,082.88		11,082.88
CD-1025-1	Gulf Coast Educators FCU 4.15 04/10/2026	04/10/26		10,830,657.91	10,830,657.91
Grand Total			18,238,161.67	332,830,657.91	351,068,819.58

Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
March 2026	1,839,375.00	22,000,000.00	23,839,375.00
April 2026	1,873,786.67	32,830,657.91	34,704,444.58
May 2026	2,059,375.00	25,000,000.00	27,059,375.00
June 2026	1,943,750.00	27,000,000.00	28,943,750.00
July 2026	1,708,750.00	34,000,000.00	35,708,750.00
August 2026	1,396,250.00	32,000,000.00	33,396,250.00
September 2026	1,344,375.00	25,000,000.00	26,344,375.00
October 2026	1,339,375.00	25,000,000.00	26,339,375.00
November 2026	1,606,250.00	47,000,000.00	48,606,250.00
December 2026	1,386,875.00	25,000,000.00	26,386,875.00
January 2027	943,750.00	20,000,000.00	20,943,750.00
February 2027	796,250.00	18,000,000.00	18,796,250.00
Total	18,238,161.67	332,830,657.91	351,068,819.58



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