

Spring Branch
Independent School District

Budget Status Summary Report

With Budget Amendment



As of August 31, 2026

Prepared By:
Financial Services Department

Executive Summary As of August 31, 2026

This section of the Monthly Budget Status Report is designed to explain key financial indicators that are used to establish the budget. This report is also designed to amend fund budgets on a monthly basis to reflect the current and projected end of year status.

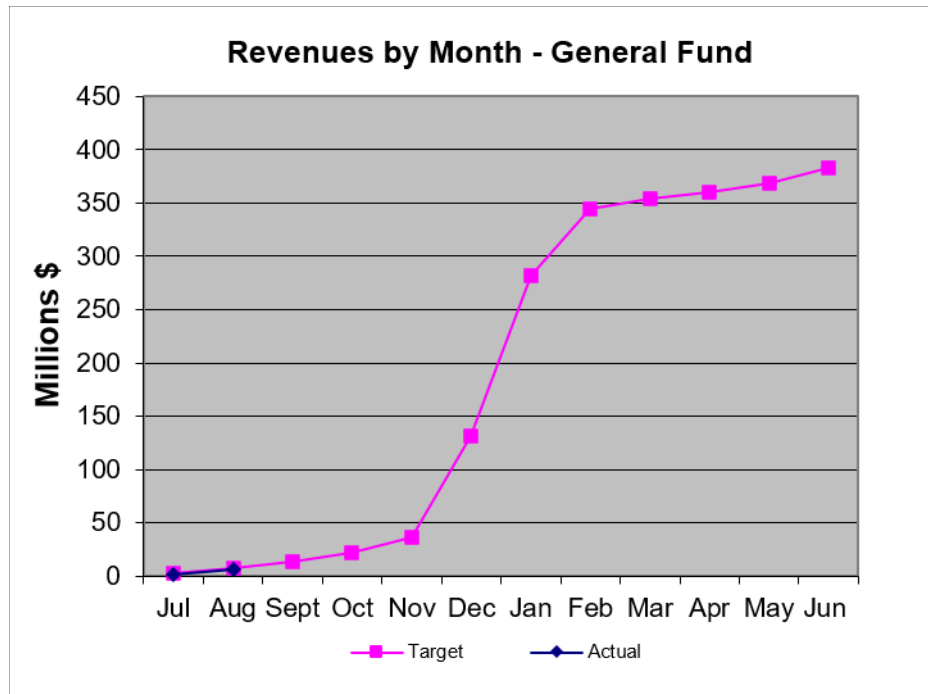
General Fund Summary:

The following is a summary of the General Fund budget as of August 31, 2026.

	FY 2026	FY 2027					
	Final Amended Budget	Official Budget	Budget 7/31/2026	Proposed Budget 8/31/2026	Budget Increase (Decrease)	Year to Date Actual Transactions	Balance at 8/31/2026
<i>Sources of Funds:</i>							
Revenue	\$ 369,069,862	\$ 356,247,926	\$ 356,247,926	\$ 356,247,926	\$ -	\$ 5,664,785	\$ 350,583,141
<i>Uses of Funds:</i>							
Expenditure	392,371,470	385,293,841	385,293,841	387,355,821	2,061,980	35,849,383	351,506,438
Surplus (Deficit)	(23,301,608)	(29,045,915)	(29,045,915)	(31,107,895)	(2,061,980)		
Other Financing Sources (Uses)							
Sale of Property	314,124	50,000	50,000	50,000	-	-	50,000
Operating Transfer to SNS	115,000	-	-	-	-	-	-
Operating Transfer fm FEMA	1,796,067	-	-	-	-	-	-
Operating Transfer	-	5,850,000	5,850,000	5,850,000	-	-	5,850,000
Capital Lease Proceeds	555,540	-	-	-	-	-	-
Net Change in Fund Balance	\$ (20,750,877)	\$ (23,145,915)	\$ (23,145,915)	\$ (25,207,895)	\$ (2,061,980)		
Fund Balance	\$ 82,406,419		\$ 59,260,504	\$ 57,198,524			

General Fund Revenues

The following graph and chart track monthly revenue totals against target numbers based on prior year trends.

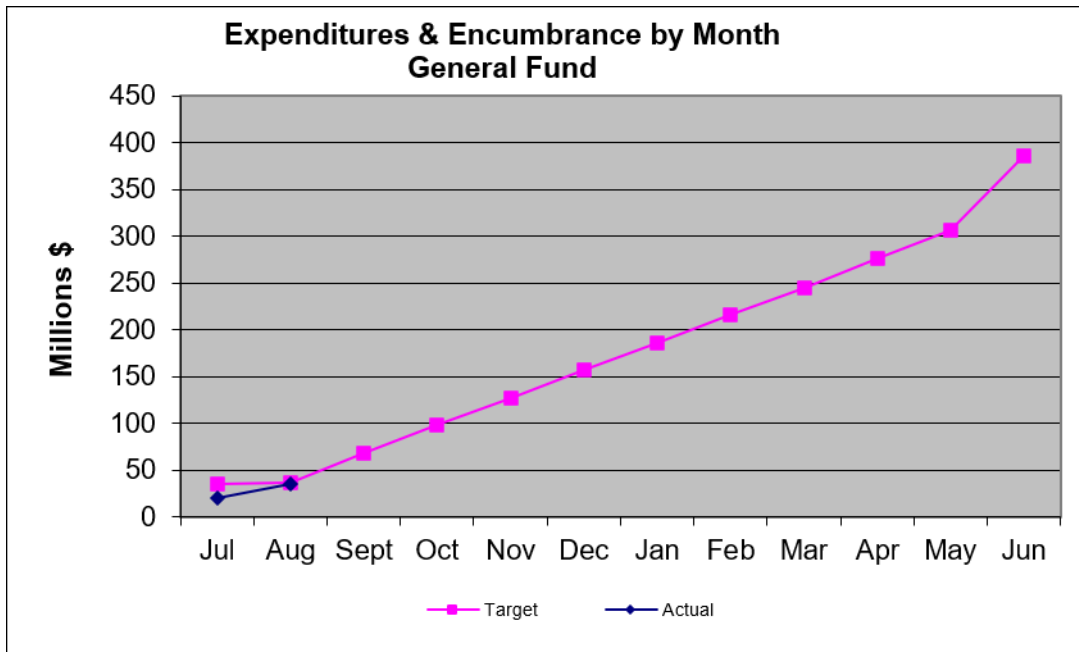


Revenues

	YTD Revenue By Month - General Fund	
	Actual *	Target Based on Prior Actuals
Jul	2,154,295	3,333,597
Aug	5,664,785	6,595,833
Sept		20,050,658
Oct		33,176,071
Nov		43,655,302
Dec		127,062,885
Jan		270,094,120
Feb		322,812,569
Mar		332,110,226
Apr		338,810,037
May		343,643,746
Jun		356,247,926
Budgeted Revenues		356,247,926

General Fund Expenditures

The following graph and chart track monthly expenditure and encumbrance totals against a target number based on prior year trends.



Expenditures

YTD Exp. & Enc. By Month - General Fund

	Actual*	Target Based on Prior Actuals
Jul	21,279,774	34,528,317
Aug	35,849,383	37,074,173
Sept		67,832,284
Oct		97,747,645
Nov		127,095,371
Dec		156,544,458
Jan		186,432,531
Feb		215,839,764
Mar		245,488,589
Apr		275,656,041
May		305,661,709
Jun		385,934,322
Budgeted Expenditures		385,934,322
Local Revenue in Excess of Entitlement		1,421,499
Total Budgeted Expenditures		387,355,821

* Excludes Local Revenue in Excess of Entitlement

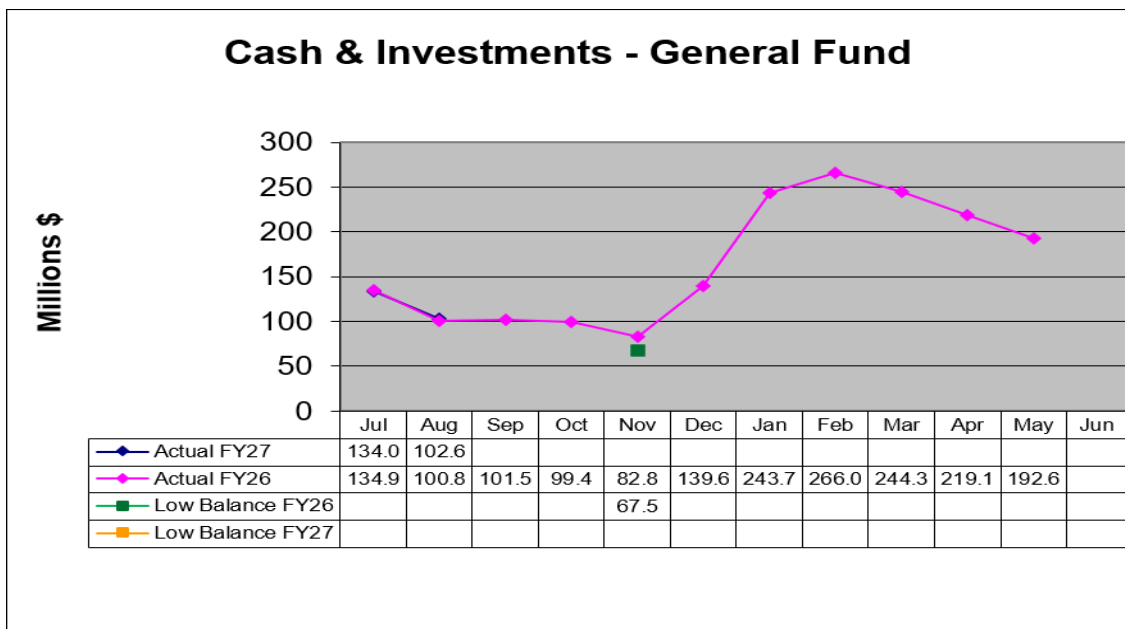
A recap of department and campus operating budgets and cumulative expenditure and encumbrance amounts are as follows:

Department & Campus Budgets

	Department Operating Budgets			Campus Operating Budgets			Total Dept. & Campus
	Encumbrance	Cumulative Expenditures	Total	Encumbrance	Cumulative Expenditures	Total	
Jul-26	8,129,934	1,424,191	9,554,125	575,385	56,808	632,193	10,186,318
Aug-26	9,766,543	4,170,380	13,936,923	556,560	543,680	1,100,240	15,037,163
Sep-26						0	0
Oct-26						0	0
Nov-26						0	0
Dec-26						0	0
Jan-27						0	0
Feb-27						0	0
Mar-27						0	0
Apr-27						0	0
May-27						0	0
Jun-27						0	0
Total Budget			26,525,516				4,579,301
							31,104,817
Balance Remaining			12,588,593				3,479,061

Cash and Investment Balances – General Fund

The following chart reflects the cash and investment totals at month end and the low point each year. The low balance for FY 2026 occurred on November 19, 2025, with a balance of \$67.5 million. The low balance typically occurs in November, as cash receipts from property tax payments are concentrated in the months of December through February.



Summary of Proposed Budget Adjustments

General Fund

Following is an explanation of the adjustments to the General Fund being recommended for approval:

Revenue Budgets:

- No change in Revenue budgets are reflected this month.

Expenditure Budgets:

- The Expenditure budget increased by \$2,061,980 due to carry forward of FY2026 purchase orders.
- Budget amendments were processed transferring funds between categories and functions.

Other Financing Sources (Uses):

- No change to projected Other Financing Sources (Uses) are reflected this month.

Fund Balance:

- Fund Balance decreased by \$2,061,980 due to items discussed above.

Description of the General Fund (Fund 199): The expenditures included in the General Fund are for the daily maintenance and operations of the district. The revenue from this fund comes from various sources, but primarily local tax collections, the foundation school programs, and funds for providing certain services to Medicaid-eligible students.

**FY 2027 Budget Status Summary
With Proposed Budget Amendment
As of August 31, 2026**

General Fund

	FY 2026	FY 2027								
	Final Amended Budget	Official Budget	Budget 7/31/26	Proposed Budget Amendment	Proposed Budget 8/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 8/31/26	Prior Year Percent of Budget at 8/31/25
Revenues:										
State Revenue Calculation:										
Tax Collections (Current & Delinquent)	\$ 273,000,000	\$ 284,523,162	\$ 284,523,162	\$ -	\$ 284,523,162	\$ -	\$ -	\$ 284,523,162	0.00%	0.00%
State Funding	52,472,001	31,639,618	31,639,618	-	31,639,618	-	-	31,639,618	0.00%	0.00%
Formula State Funding	325,472,001	316,162,780	316,162,780	-	316,162,780	-	-	316,162,780	0.00%	0.00%
Other Revenue:										
Penalty & Interest and Misc. Tax	2,735,500	2,700,000	2,700,000	-	2,700,000	-	22,220	2,677,780	0.82%	0.80%
Other Local	10,031,800	9,193,146	9,193,146	-	9,193,146	-	998,810	8,194,336	10.86%	15.40%
Other State	-	-	-	-	-	-	-	-	0.00%	0.00%
Prior Year Funding & Recapture Adjust.	1,609,343	-	-	-	-	-	-	-	0.00%	0.00%
TRS - State Contribution	21,100,000	21,500,000	21,500,000	-	21,500,000	-	3,260,667	18,239,333	15.17%	15.26%
Federal Revenue	8,121,218	6,692,000	6,692,000	-	6,692,000	-	1,383,088	5,308,912	20.67%	30.94%
Total Revenues	369,069,862	356,247,926	356,247,926	-	356,247,926	-	5,664,785	350,583,141	1.59%	1.98%
Expenditures:										
Payroll Costs	331,109,327	328,075,581	328,075,581	(423,692)	327,651,889	-	11,443,013	316,208,876	3.49%	3.59%
Contract Services	37,740,301	34,398,721	34,398,721	2,408,721	36,807,442	7,996,068	3,973,700	24,837,674	32.52%	34.68%
Supplies and Materials	10,797,974	12,350,019	12,350,019	(21,707)	12,328,312	3,548,456	2,625,657	6,154,199	50.08%	51.76%
Other Costs	9,241,966	9,048,021	9,048,021	98,658	9,146,679	550,523	5,711,966	2,884,190	68.47%	66.76%
Debt Service	950,000	-	-	-	-	-	-	-	0.00%	0.00%
Capital Outlay	1,067,679	-	-	-	-	-	-	-	0.00%	40.74%
Total District Expenditures	390,907,247	383,872,342	383,872,342	2,061,980	385,934,322	12,095,047	23,754,336	350,084,939	9.29%	9.82%
Local Revenue in Excess of Entitlement	1,464,223	1,421,499	1,421,499	-	1,421,499	-	-	1,421,499	0.00%	0.00%
Total Expenditures	392,371,470	385,293,841	385,293,841	2,061,980	387,355,821	12,095,047	23,754,336	351,506,438	9.25%	9.79%
Revenues over/(under) Expenditures	(23,301,608)	(29,045,915)	(29,045,915)	(2,061,980)	(31,107,895)					
Other Financing Sources (Uses):										
Sale of Property	314,124	50,000	50,000	-	50,000	-	-	50,000	0.00%	0.00%
Operating Transfer to School Nutrition	115,000	-	-	-	-	-	-	-	-	-
Operating Transfer from FEMA	1,796,067	-	-	-	-	-	-	-	-	-
Operating Transfer	-	5,850,000	5,850,000	-	5,850,000	-	-	5,850,000	0.00%	0.00%
Other Sources (Capital Operating Lease)	555,540	-	-	-	-	-	-	-	0.00%	0.00%
Net Change in Fund Balance	\$ (20,750,877)	\$ (23,145,915)	\$ (23,145,915)	\$ (2,061,980)	\$ (25,207,895)					
Fund Balance	\$ 82,406,419	\$ 59,260,504	\$ -	\$ -	\$ 57,198,524					
Budget By Functional Category:										
Instruction	\$ 236,563,245	\$ 231,426,319	\$ 231,426,319	\$ 127,011	\$ 231,553,330	\$ 1,665,784	\$ 5,349,389	\$ 224,538,157	3.03%	2.59%
Instructional Resources & Media Svcs	1,351,721	1,348,154	1,348,154	-	1,348,154	899	70,527	1,276,728	5.30%	4.03%
Curriculum & Instructional Staff Devel.	5,998,395	6,008,731	6,008,731	(8,041)	6,000,690	136,847	716,962	5,146,881	14.23%	11.48%
Instructional Leadership	5,067,700	5,255,105	5,255,105	(3,152)	5,251,953	289,560	640,700	4,321,693	17.71%	16.01%
School Leadership	23,233,350	22,318,689	22,318,689	15,588	22,334,277	94,301	1,227,708	21,012,268	5.92%	5.93%
Guidance, Counseling & Evaluation	17,430,318	18,042,818	18,042,818	4,200	18,047,018	965,892	723,548	16,357,578	9.36%	7.45%
Social Work Services	177,730	172,775	172,775	-	172,775	-	13,213	159,562	7.65%	7.10%
Health Services	4,526,457	4,670,243	4,670,243	(46)	4,670,197	7,562	74,602	4,588,033	1.76%	1.79%
Student Transportation	10,147,557	9,101,737	9,101,737	8,329	9,110,066	1,879,015	1,037,696	6,193,355	32.02%	41.76%
Food Services	536,189	561,213	561,213	-	561,213	-	69,334	491,879	12.35%	81.32%
Co-curricular/Extracurricular Activities	7,742,486	7,493,196	7,493,196	29,844	7,523,040	304,351	526,998	6,691,691	11.05%	14.77%
General Administration	12,281,697	11,182,369	11,182,369	(160,251)	11,022,118	899,432	1,665,561	8,457,125	23.27%	21.55%
Plant Maintenance & Operations	42,581,475	41,938,399	41,938,399	2,011,750	43,950,149	4,758,873	7,738,867	31,452,409	28.44%	24.93%
Security & Monitoring Services	10,179,368	10,340,561	10,340,561	32,798	10,373,359	452,236	839,664	9,081,459	12.45%	11.51%
Data Processing Services	7,034,812	8,822,882	8,822,882	2,450	8,825,332	614,999	2,088,750	6,121,583	30.64%	39.79%
Community Services	1,702,436	1,574,151	1,574,151	1,500	1,575,651	25,296	148,452	1,401,903	11.03%	11.32%
Debt Service	950,000	-	-	-	-	-	-	-	0.00%	0.00%
Facilities Acquisition & Construction	180,000	115,000	115,000	-	115,000	-	16,576	98,424	14.41%	10.67%
Contacted Inst Svc Between Schools	1,464,223	1,421,499	1,421,499	-	1,421,499	-	-	1,421,499	0.00%	0.00%
Other Governmental Charges	3,222,313	3,500,000	3,500,000	-	3,500,000	-	805,789	2,694,211	23.02%	100.00%
Total - General Fund	\$ 392,371,470	\$ 385,293,841	\$ 385,293,841	\$ 2,061,980	\$ 387,355,821	\$ 12,095,047	\$ 23,754,336	\$ 351,506,438	9.25%	9.79%

General Fund Budget Variance Report as of August 31, 2026

	General Fund Budget	Actual Encumbrances Through 8/31/26	Actual Expenditures Through 8/31/26	Total Encumbrances and Expenditures 8/31/26	Total Budget Remaining at 8/31/26	Percentage of Budgets Spent or Encumbered 8/31/26
District Wide Costs:						
Payroll Costs:						
Teachers and Other Professionals	\$ 215,596,216	\$ -	\$ 3,356,476	\$ 3,356,476	\$ 212,239,740	1.6%
Paraprofessionals & Tech Support	21,468,620	-	766,470	766,470	20,702,150	3.6%
Classified Personnel	21,381,068	-	1,280,143	1,280,143	20,100,925	6.0%
Substitute Costs	3,500,000	-	105,047	105,047	3,394,953	3.0%
Career Ladder/Merit Pay	7,526,375	-	23,834	23,834	7,502,541	0.3%
Benefits	35,629,682	-	2,482,250	2,482,250	33,147,432	7.0%
Sick Leave Payoff	1,600,000	-	-	-	1,600,000	0.0%
State Paid TRS Contribution	21,500,000	-	3,260,667	3,260,667	18,239,333	15.2%
HCAD	3,500,000	-	805,789	805,789	2,694,211	23.0%
Major Copiers	325,000	295,833	29,167	325,000	-	100.0%
Revenue in Excess of Entitlement	1,421,499	-	-	-	1,421,499	0.0%
District Wide	3,589,544	1,383,353	1,038,571	2,421,924	1,167,620	67.5%
Benefits Plans	107,000	92,757	5,243	98,000	9,000	91.6%
Property/Auto Insurance	5,720,000	-	5,351,358	5,351,358	368,642	93.6%
Utilities	13,386,000	-	535,261	535,261	12,850,739	4.0%
Total District-Wide Costs:	356,251,004	1,771,943	19,040,275	20,812,218	335,438,786	5.8%
Individual Budget Center Allocations:						
Schools:						
Memorial High	270,423	50,406	43,291	93,697	176,726	34.6%
Spring Woods High	353,648	56,425	56,904	113,329	240,319	32.0%
Northbrook High	440,069	86,883	87,789	174,672	265,397	39.7%
Stratford High	271,205	42,744	49,266	92,010	179,195	33.9%
Westchester Academy	165,199	17,044	33,261	50,305	114,894	30.5%
Landrum Middle	87,138	15,815	6,164	21,979	65,159	25.2%
Memorial Middle	111,849	6,190	5,534	11,724	100,125	10.5%
Spring Branch Middle	104,881	12,340	15,831	28,171	76,710	26.9%
Spring Woods Middle	99,114	10,335	2,335	12,670	86,444	12.8%
Spring Forest Middle	107,849	18,551	8,211	26,762	81,087	24.8%
Spring Oaks Middle	72,373	5,427	2,130	7,557	64,816	10.4%
Cornerstone Academy	105,760	16,917	16,875	33,792	71,968	32.0%
Bunker Hill Elementary	53,337	955	8,069	9,024	44,313	16.9%
Edgewood Elementary	48,148	4,514	4,651	9,165	38,983	19.0%
Frostwood Elementary	47,586	1,774	1,299	3,073	44,513	6.5%
Hollibrook Elementary	56,555	12,884	6,146	19,030	37,525	33.6%
Housman Elementary	53,810	2,841	2,387	5,228	48,582	9.7%
Hunters Creek Elementary	37,921	5,939	2,763	8,702	29,219	22.9%
Meadow Wood Elementary	43,640	3,719	3,502	7,220	36,420	16.5%
Memorial Drive Elementary	27,777	2,792	5,862	8,654	19,123	31.2%
Pine Shadows Elementary	69,884	6,518	12,225	18,743	51,141	26.8%
Ridgecrest Elementary	69,967	10,861	6,894	17,755	52,212	25.4%
Rummel Creek Elementary	52,167	3,243	5,292	8,535	43,632	16.4%
Shadow Oaks Elementary	48,783	-	180	180	48,603	0.4%
Spring Branch Elementary	53,246	10,625	4,470	15,096	38,150	28.4%
Valley Oaks Elementary	61,567	3,456	5,277	8,733	52,834	14.2%
Westwood Elementary	45,110	3,200	6,129	9,330	35,780	20.7%
Woodview Elementary	52,910	4,889	5,795	10,684	42,226	20.2%
Wilchester Elementary	53,735	3,473	9,858	13,331	40,404	24.8%
Sherwood Elementary	36,203	1,239	1,267	2,505	33,698	6.9%
Nottingham Elementary	51,785	3,975	3,590	7,565	44,220	14.6%
Terrace Elementary	33,962	492	2,645	3,137	30,825	9.2%
Thornwood Elementary	33,781	13,906	661	14,567	19,214	43.1%
Cedar Brook Elementary	57,712	14,281	3,564	17,845	39,867	30.9%
Buffalo Creek Elementary	61,831	1,371	8,076	9,447	52,384	15.3%
Total Schools:	3,340,925	456,022	438,196	894,218	2,446,707	26.8%

General Fund Budget Variance Report as of August 31, 2026

	General Fund Budget	Actual Encumbrances Through 8/31/26	Actual Expenditures Through 8/31/26	Total Encumbrances and Expenditures 8/31/26	Total Budget Remaining at 8/31/26	Percentage of Budgets Spent or Encumbered 8/31/26
Other Campus Locations/Programs:						
Guthrie Center	275,984	46,258	14,066	60,325	215,659	21.9%
Academy of Choice	83,887	12,412	6,830	19,241	64,646	22.9%
Spring Branch Academic Institute	157,023	19,084	24,352	43,436	113,587	27.7%
Wildcat Way School	20,984	300	2,214	2,514	18,470	12.0%
Lion Lane School	20,000	752	2,756	3,507	16,493	17.5%
Bear Blvd. School	20,000	3,219	3,642	6,861	13,139	34.3%
Tiger Trail School	20,726	1,080	4,205	5,285	15,441	25.5%
District Alternative Education Program	70,290	17,233	3,924	21,157	49,133	30.1%
Teen Parent Childcare	8,000	200	-	200	7,800	2.5%
Summer School	561,482	-	43,496	43,496	517,986	7.7%
Total Other Campus Locations:	1,238,376	100,538	105,484	206,022	1,032,354	16.6%
Total Campus Operating Budget	4,579,301	556,560	543,680	1,100,240	3,479,061	24.0%
Departments:						
Academics	45,798	7,189	21,258	28,447	17,351	62.1%
Administration & Talent	272,418	29,969	90,195	120,164	152,254	44.1%
Advance Academic Studies	308,100	34,155	46,956	81,111	226,989	26.3%
Assessment and Compliance	602,625	258,213	114,685	372,898	229,727	61.9%
Athletics	4,144,493	1,711,439	233,818	1,945,256	2,199,237	46.9%
Bilingual Compliance	176,500	3,387	109,127	112,514	63,986	63.7%
Board Of Trustees	38,340	16,310	3,081	19,392	18,948	50.6%
Career & Technical Education	388,517	98,917	19,128	118,045	270,472	30.4%
Communications	446,500	83,951	257,429	341,381	105,119	76.5%
Community Engagement	168,920	22,596	6,555	29,151	139,769	17.3%
Community Superintendents	18,000	2,715	3,133	5,848	12,152	32.5%
Curriculum & Instruction	6,000	335	139	474	5,526	7.9%
Custodial Services	1,557,892	136,892	215,104	351,997	1,205,895	22.6%
Cybersecurity & Technology	1,339,765	553,458	525,745	1,079,203	260,562	80.6%
Digital Res & Media Center	207,000	4,302	62,673	66,975	140,025	32.4%
Elem. & Sec. Administration	205,416	2,585	35,143	37,728	167,688	18.4%
Facilities Services	5,408,563	2,456,489	495,578	2,952,067	2,456,496	54.6%
Fed & External Compliance	6,804	766	885	1,651	5,153	24.3%
Financial Services	385,000	309,206	6,785	315,991	69,009	82.1%
Fine Arts	705,000	190,787	78,880	269,668	435,332	38.3%
Government Liaison/Policy	132,300	71,158	14,056	85,214	47,086	64.4%
Grants	2,000	-	850	850	1,150	42.5%
Guidance & Counseling	869,808	473,035	13,230	486,265	383,543	55.9%
Health Fitness	35,200	8,740	2,903	11,643	23,557	33.1%
Humanities 6-12	28,500	2,496	2,981	5,477	23,023	19.2%
Humanities K-5	164,500	21,294	42,956	64,250	100,250	39.1%
Language Other Than English	18,000	6,050	679	6,729	11,271	37.4%
Legal Services	495,900	-	142	142	495,758	0.0%
Math	106,000	7,994	19,931	27,925	78,075	26.3%
Multilingual	38,000	5,435	3,990	9,425	28,575	24.8%
Operations	110,361	10,492	7,740	18,232	92,129	16.5%
Police Department	1,674,414	394,441	194,812	589,252	1,085,162	35.2%
PreK & Early Childhood	42,400	2,149	8,346	10,495	31,905	24.8%
Purchasing/Central Warehouse	258,002	67,717	68,750	136,467	121,535	52.9%
Research and Evaluation	25,875	-	2,080	2,080	23,795	8.0%
Science	106,000	6,561	9,833	16,394	89,606	15.5%
Special Education	1,250,000	532,043	19,140	551,183	698,817	44.1%
Student Support Services	121,560	34,507	19,217	53,724	67,836	44.2%
Superintendent	44,955	39,048	617	39,665	5,290	88.2%
System of Care	55,500	3,850	(1,286)	2,564	52,936	4.6%
Talent	722,294	154,112	248,638	402,750	319,544	55.8%
Tax Office	96,500	46,203	39,880	86,083	10,417	89.2%
Technology Applications	947,450	35,420	871,900	907,320	40,130	95.8%
Technology Customer Service	104,000	25,296	16,570	41,866	62,134	40.3%
Technology Services	12,045	825	249	1,074	10,971	8.9%
Transportation	2,632,302	1,894,015	235,877	2,129,891	502,411	80.9%
Total Department	26,525,516	9,766,543	4,170,380	13,936,923	12,588,593	52.5%
Total Campus and Departments	31,104,817	10,323,103	4,714,060	15,037,163	16,067,654	48.3%
Total General Fund Budget:	\$ 387,355,821	\$ 12,095,047	\$ 23,754,336	\$ 35,849,383	\$ 351,506,438	9.3%

Summary of Proposed Budget Adjustments

Food Service Fund

Following is an explanation of the adjustments to the Food Service Fund being recommended for approval:

Revenue Budgets:

- No change in Revenue budgets are reflected this month.

Expenditure Budgets:

- The Expenditure budget decreased by \$172,500:
 - \$5,000 increased due to carry forward of FY2026 purchase orders
 - \$177,500 decrease due to the closure of Northbrook Middle School.

Other Financing Sources (Uses):

- No change to projected Other Financing Sources (Uses) are reflected this month.

Fund Balance:

- Fund Balance increased by \$172,500 due to items discussed above.

Description of the Food Service Fund (Fund 240): This fund classification is to be used for programs using federal reimbursement revenues originating from the United States Department of Agriculture (USDA). The Food Service Fund is considered a Special Revenue Fund.

**FY 2027 Budget Status Summary
With Proposed Budget Amendment
As of August 31, 2026**

Food Service Fund

	FY 2026	FY 2027								
	Final Amended Budget	Official Budget	Budget 7/31/26	Proposed Budget Amendment	Proposed Budget 8/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 8/31/26	Prior Year Percent of Budget at 8/31/25
Revenues:										
Local Revenue	\$ 3,805,000	\$ 3,830,000	\$ 3,830,000	\$ -	\$ 3,830,000	\$ -	\$ 436,966	\$ 3,393,034	11.41%	11.02%
State Revenue	104,000	115,000	115,000	-	115,000	-	-	115,000	0.00%	0.00%
Federal Revenue	16,240,000	15,300,000	15,300,000	-	15,300,000	-	-	15,300,000	0.00%	0.21%
Total Revenues	20,149,000	19,245,000	19,245,000	-	19,245,000	-	436,966	18,808,034	2.27%	2.05%
Expenditures:										
Payroll Costs	7,944,700	8,374,500	8,374,500	(48,500)	8,326,000	-	230,979	8,095,021	2.77%	3.02%
Contract Services	560,719	264,000	264,000	-	264,000	157,215	68,483	38,303	85.49%	58.71%
Supplies and Materials	12,684,962	11,727,000	11,727,000	(129,000)	11,598,000	9,273,022	729,802	1,595,176	86.25%	72.97%
Other Costs	101,631	67,000	67,000	5,000	72,000	44,811	11,161	16,028	77.74%	17.25%
Capital Outlay	1,190,057	300,000	300,000	-	300,000	-	-	300,000	0.00%	16.39%
Total Expenditures	22,482,069	20,732,500	20,732,500	(172,500)	20,560,000	9,475,048	1,040,424	10,044,528	51.15%	45.62%
Revenues over/(under) Expenditures	(2,333,069)	(1,487,500)	(1,487,500)	172,500	(1,315,000)					
Other Financing Sources (Uses):										
Sale of Real/Per Prop	13,001	15,000	15,000	-	15,000	-	-	15,000	0.00%	0.00%
Transfers In (Out)	115,000	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	\$ (2,205,068)	\$ (1,472,500)	\$ (1,472,500)	\$ 172,500	\$ (1,300,000)					
Fund Balance	\$ 5,597,561		\$ 4,125,061	\$ -	\$ 4,297,561					
Budget By Functional Category:										
Food Services	\$ 22,452,069	\$ 20,732,500	\$ 20,732,500	\$ (172,500)	20,560,000	\$ 9,475,048	\$ 1,040,424	\$ 10,044,528	51.15%	45.68%
Plant Maintenance & Operations	30,000	-	-	-	-	-	-	-	0.00%	0.00%
Total - Food Service Fund	\$ 22,482,069	\$ 20,732,500	\$ 20,732,500	\$ (172,500)	\$ 20,560,000	\$ 9,475,048	\$ 1,040,424	\$ 10,044,528	51.15%	45.62%

Summary of Proposed Budget Adjustments

Debt Service Fund

Following is an explanation of the adjustments to the Debt Service Fund being recommended for approval:

Revenue Budgets:

- No change in Revenue budgets are reflected this month.

Expenditure Budgets:

- No change to the Expenditure budgets are reflected this month.

Other Financing Sources (Uses):

- No change to Other Financing Sources (Uses) are reflected this month.

Fund Balance:

- No change to the Fund Balance are reflected this month.

Description of the Debt Service Fund (Fund 599): The Debt Service Fund accounts for payments of principal, interest, and related fees on the District's general obligations bonds. The revenue for this fund is generated primarily through local tax collections.

**FY 2027 Budget Status Summary
With Proposed Budget Amendment
As of August 31, 2026**

Debt Service Fund

	FY 2026	FY 2027								
	Final Amended Budget	Official Budget	Budget 7/31/26	Proposed Budget Amendment	Proposed Budget 8/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 8/31/26	Prior Year Percent of Budget at 8/31/25
Revenues:										
State Revenue Calculation:										
Local Revenue	\$ 125,426,514	\$ 139,283,963	\$ 139,283,963	\$ -	\$ 139,283,963	\$ -	\$ 115,833	\$ 139,168,130	0.08%	0.14%
State Revenue	11,173,000	8,747,696	8,747,696	-	8,747,696	-	-	8,747,696	0.00%	0.00%
Total Revenues	136,599,514	148,031,659	148,031,659	-	148,031,659	-	115,833	147,915,826	0.08%	0.13%
Expenditures:										
Debt Service	135,676,601	143,618,391	143,618,391	-	143,618,391	5,625	27,473,391	116,139,375	19.13%	17.39%
Total Expenditures	135,676,601	143,618,391	143,618,391	-	143,618,391	5,625	27,473,391	116,139,375	19.13%	17.39%
Revenues over/(under) Expenditures	922,913	4,413,268	4,413,268	-	4,413,268					
Other Financing Sources (Uses):										
Proceeds on bonds	76,695,000	-	-	-	-	-	-	-	0.00%	0.00%
Discount on bond issuance	5,629,835	-	-	-	-	-	-	-	0.00%	0.00%
Refunded bonds	81,904,391	-	-	-	-	-	-	-	0.00%	0.00%
Net Change in Fund Balance	\$ 1,343,357	\$ 4,413,268	\$ 4,413,268	\$ -	\$ 4,413,268					
Fund Balance	\$ 37,684,959		\$ 42,098,227	\$ -	\$ 42,098,227					
Budget By Functional Category:										
Debt Services	\$ 135,676,601	\$ 143,618,391	\$ 143,618,391	\$ -	\$ 143,618,391	\$ 5,625	\$ 27,473,391	\$ 116,139,375	19.13%	17.39%
Total - Debt Service Fund	\$ 135,676,601	\$ 143,618,391	\$ 143,618,391	\$ -	\$ 143,618,391	\$ 5,625	\$ 27,473,391	\$ 116,139,375	19.13%	17.39%

Summary of Proposed Budget Adjustments

Self Sustaining Fund

Following is an explanation of the adjustments to the Self Sustaining Fund being recommended for approval:

Revenue Budgets:

- No change in Revenue budgets are reflected this month.

Expenditure Budgets:

- The Expenditure budget increased \$16,529 due to expenditure for the Art Museum.

Other Financing Sources (Uses):

- No change to Other Financing Sources (Uses) are reflected this month.

Fund Balance:

- Fund Balance decreased by \$16,529 due to items discussed above.

Description of the Self-Sustaining Fund (Fund 711): This proprietary fund type is used to report activity for which a fee is charged to external users for goods or services. The major programs accounted for this fund are Childcare for Employees, Athletic Concessions, Facility Rentals, and Summer School.

**FY 2027 Budget Status Summary
With Proposed Budget Amendment
As of August 31, 2026**

Self Sustaining Fund

	FY 2026	FY 2027								
	Final Amended Budget	Official Budget	Budget 7/31/26	Proposed Budget Amendment	Proposed Budget 8/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 8/31/2026	Prior Year Percent of Budget at 8/31/25
Revenues:										
Tuition Programs & Local Sources	\$ 2,701,099	\$ 2,874,453	\$ 2,874,453	\$ -	\$ 2,874,453	\$ -	\$ 258,151	\$ 2,616,302	8.98%	9.37%
Facility Rentals	785,892	696,452	696,452	-	696,452	-	154,602	541,850	22.20%	30.83%
Total Revenues	3,486,991	3,570,905	3,570,905	-	3,570,905	-	412,753	3,158,152	11.56%	13.82%
Expenses:										
Payroll Costs	2,699,374	2,836,072	2,836,072	-	2,836,072	-	108,600	2,727,472	3.83%	4.56%
Contract Services	161,533	106,333	106,333	(10,540)	95,793	60,912	7,433	27,448	71.35%	104.74%
Supplies and Materials	149,278	161,884	161,884	(2,850)	159,034	95,094	6,344	57,596	63.78%	11.01%
Other Costs	385,079	313,542	313,542	6,529	320,071	135,680	39,153	145,238	54.62%	53.77%
Capital Outlay	6,238	-	-	23,390	23,390	23,390	-	-	0.00%	0.00%
Total Expenses	3,401,502	3,417,831	3,417,831	16,529	3,434,360	315,076	161,530	2,957,754	13.88%	11.68%
Revenues over/(under) Expenses	85,489	153,074	153,074	(16,529)	136,545					
Other Financing Sources (Uses):										
Sale of Property	-	-	-	-	-	-	-	-	0.00%	-
Change in Net Position	\$ 85,489	\$ 153,074	\$ 153,074	\$ (16,529)	\$ 136,545					
Net Position	\$ 4,568,588	\$ 4,721,662	\$ (16,529)	\$ 4,705,133						
Budget By Functional Category:										
Instruction	\$ 119,392	\$ 138,418	\$ 138,418	\$ -	\$ 138,418	\$ 24,931	\$ 14,578	\$ 98,909	28.54%	23.27%
Instructional Media Services	-	-	-	-	-	-	-	-	0.00%	0.00%
Curriculum & Instructional Staff Devel.	5,771	6,970	6,970	-	6,970	-	1,660	5,310	0.00%	0.00%
School Leadership	395	395	395	-	395	-	-	395	0.00%	0.00%
Guidance & Counseling Services	18,842	18,842	18,842	-	18,842	-	252	18,590	0.00%	0.00%
Health Services	-	-	-	-	-	-	-	-	0.00%	0.00%
Student Transportation	-	-	-	-	-	-	-	-	0.00%	0.00%
Co-curricular/Extracurricular Activities	773,338	600,450	600,450	5,850	606,300	287,565	92,692	226,043	62.72%	47.24%
Plant Maintenance & Operations	212,264	215,119	215,119	679	215,798	-	7,866	207,932	3.64%	0.57%
Security & Monitoring Services	89,775	85,125	85,125	-	85,125	-	87	85,038	0.10%	0.04%
Data Processing Services	5,250	63,250	63,250	-	63,250	-	-	63,250	0.00%	0.00%
Community Services	2,176,475	2,289,262	2,289,262	10,000	2,299,262	2,580	44,397	2,252,285	2.04%	2.74%
Total - Self Sustaining Fund	\$ 3,401,502	\$ 3,417,831	\$ 3,417,831	\$ 16,529	\$ 3,434,360	\$ 315,076	\$ 161,531	\$ 2,957,753	13.88%	11.68%

Summary of Proposed Expenditure Budget Adjustments

Special Revenue Fund – Federal Funds

The budget for revenue and expenditures has decreased \$186,551 for August 2026.

Fund	Revenue Budget Adjustment	Expenditure Budget Adjustment	Description
Texas Education for Homeless	(8)	(8)	Align with NOGA
Title I	(106,884)	(106,884)	Align with NOGA
Title IV	733,581	733,581	TEA Fund Change
IDEA-B, Formula	(11,367)	(11,367)	Liquidate Prior Year Budget
Vocational Education, Basic	(38)	(38)	Align with NOGA
Title II, Part A	(44,270)	(44,270)	Align with NOGA
Title III	(2,880)	(2,880)	Align with NOGA
Title IV	(754,685)	(754,685)	TEA Fund Change
Total Special Revenue Fund	(186,551)	(186,551)	

FY 2027 Budget Status Summary - Expenditures Special Revenue - Federal Funds

Fund	FY 2026	FY 2027					
	Final Amended Budget	Budget 7/31/26	Proposed Budget Amendments	Revised Budget 8/31/26	Total Encumbrances & Expenditures Through 8/31/26	Remaining Balance 8/31/26	Percentage of Budgets Spent or Encumbered at 8/31/26
FEDERAL GRANTS							
Texas Education for Homeless	\$ 140,698	\$ 13,696	\$ (8)	\$ 13,688	\$ 4,564	\$ 9,124	33.35%
Title I	13,425,168	12,263,917	\$ (106,884)	12,157,033	2,015,413	10,141,621	16.58%
Title IV	-	-	\$ 733,581	733,581	328,180	405,401	44.74%
IDEA-B, Formula	8,783,733	7,692,312	\$ (11,367)	7,680,945	893,689	6,787,255	11.64%
IDEA-B, Preschool	144,107	131,544	\$ -	131,544	1,031	130,513	0.78%
IDEA-B, High Cost Grant	50,000	-	\$ -	-	-	-	0.00%
Vocational Education, Basic	493,812	457,595	\$ (38)	457,557	120,317	337,240	26.30%
Title II, Part A	2,501,437	2,394,273	\$ (44,270)	2,350,003	116,094	2,233,909	4.94%
Title III	2,186,106	1,240,568	\$ (2,880)	1,237,688	151,584	1,086,104	12.25%
Title IV	1,463,866	1,236,447	\$ (754,685)	481,762	31,638	450,123	6.57%
Federally Funded Special Revenue	2,045,671	-	\$ -	-	-	-	0.00%
Total Special Revenue Fund	\$ 31,234,599	\$ 25,430,352	\$ (186,551)	\$ 25,243,801	\$ 3,662,511	\$ 21,581,290	14.51%

**FY 2027 Budget Status Summary
With Proposed Budget Amendment
As of August 31, 2026**

Special Revenue Fund - Federal Funds

	FY2026	FY2027							
	Final Amended Budget	Official Budget	Budget 7/31/26	Proposed Budget Amendment	Proposed Budget 8/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget at 8/31/26
Revenues:									
Federal Sources	\$ 31,234,599	\$ 25,430,352	\$ 25,430,352	\$ (186,551)	\$ 25,243,801	\$ 2,493,088	\$ 1,169,423	\$ 21,581,290	14.51%
Total Revenues	31,234,599	25,430,352	25,430,352	\$ (186,551)	25,243,801	2,493,088	1,169,423	21,581,290	14.51%
Expenditures:									
Payroll Costs	21,702,542	15,693,268	15,693,268	(349,528.42)	15,343,739	-	567,798	14,775,941	3.70%
Contract Services	5,244,744	6,042,320	6,042,320	(256,789.39)	5,785,531	2,022,532	38,554	3,724,445	35.62%
Supplies and Materials	3,026,581	2,146,841	2,146,841	451,379.15	2,598,220	440,279	432,940	1,725,000	33.61%
Other Costs	1,210,732	1,472,923	1,472,923	(31,612.10)	1,441,311	30,277	130,130	1,280,904	11.13%
Capital Outlay	50,000	75,000	75,000	-	75,000	-	-	75,000	
Total Expenditures	31,234,599	25,430,352	25,430,352	(186,551)	25,243,801	2,493,088	1,169,423	21,581,290	14.51%
Other Financing Uses:									
Operating Transfer from General Fund									
CRF Provider Relief Fund	-	-	-	-	-	-	-	-	0.00%
Revenues over/(under) Expenditures and other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -				
Expenditure By Functional Category:									
Instruction	\$ 17,557,480	\$ 12,408,119	\$ 12,408,119	\$ 248,098.64	\$ 12,656,218	\$ 624,704	\$ 687,680	\$ 11,343,834	10.37%
Instructional Resources & Media Services	70,446	67,405	67,405	(13,168.70)	54,237	-	-	54,237	
Curriculum & Instructional Staff Devel.	4,845,194	5,701,187	5,701,187	(418,822.87)	5,282,364	29,554	187,321	5,065,489	4.11%
Instructional Leadership	795,387	752,304	752,304	(7,805.71)	744,498	10,648	86,910	646,941	13.10%
School Leadership	15,918	25,516	25,516	(5,831.46)	19,684	500	-	19,184	2.54%
Guidance & Counseling Services	5,679,999	4,204,104	4,204,104	22,895.05	4,227,000	1,755,796	100,210	2,370,994	43.91%
Health Services	83,607	43,037	43,037	-	43,037	-	1,884	41,153	4.38%
Student Transportation	841,848	810,236	810,236	-	810,236	50,023	5,488	754,725	6.85%
Extra Curricular Activities	70,560	48,241	48,241	-	48,241	565	5,771	41,904	13.13%
Security & Monitoring Services	177,544	8,655	8,655	-	8,655	-	-	8,655	
Community Services	472,073	484,414	484,414	(4,798.27)	479,616	21,298	17,421	440,897	8.07%
Payments to Fiscal Agents for SSA	624,544	877,133	877,133	(7,117.44)	870,016	-	76,739	793,277	8.82%
Total - Special Revenue Funds	\$ 31,234,599	\$ 25,430,352	\$ 25,430,352	\$ (186,551)	\$ 25,243,801	\$ 2,493,088	\$ 1,169,423	\$ 21,581,290	14.51%

Special Revenue - State and Local Funds
Fiscal Year 2027
As of August 31, 2026

Fund:	Program	Un-Audited Fund Balance as of 7/01/26	2026-27 Activity as of 8/31/26		Month-End Fund Balance as of 8/31/26
			YTD Revenue	YTD Expenditures	
397	Advanced Placement	\$ 48,694	\$ -	\$ 675	\$ 48,019
410	State Instructional Material Fund	48,636	188,608	237,244	-
429	State Funded Special Revenue	42,847	-	42,847	-
461	Campus Activity fund	2,532,717	559,994	140,881	2,951,831
480	Local Fund - Special Revenue	146,583	-	10,411	136,172
481	Local Technology Funds	4,670,287	85,049	453,204	4,302,133
485	Donations - Local	5,794,174	371,297	697,363	5,468,108
490	PledgeCents	7,451	-	-	7,451
	Total State and Local Funds	\$ 13,291,389	\$ 1,204,949	\$ 1,582,624	\$ 12,913,713

SPRING BRANCH ISD
Monthly Tax Office Report
August 31, 2026

Prepared by: Jamie Matelske, Tax Assessor/Collector

A. Current Taxable Value \$ -

B. Summary Status of Tax Levy and Current Receivable Balance:

	Current 2026 Tax Year	Delinquent 2025 & Prior Tax Years	Total
Original Levy	\$ -	\$ -	\$ -
Carryover Balance	-	15,307,473.21	15,307,473.21
Adjustments	-	(3,366,084.13)	(3,366,084.13)
Adjusted Levy	-	11,941,389.08	11,941,389.08
Less Collections Y-T-D	-	80,542.99	80,542.99
Receivable Balance	\$ -	\$ 11,860,846.09	\$ 11,860,846.09

C. COLLECTION RECAP:

Current Month:	Current 2026 Tax Year	Delinquent 2025 & Prior Tax Years	Total
Base Tax	\$ -	\$ (774,074.84)	\$ (774,074.84)
Penalty & Interest	-	212,743.77	212,743.77
Other	40.00	10,695.30	10,735.30
Total Collections	\$ 40.00	(550,635.77)	\$ (550,595.77)

Year-To-Date:	Current 2026 Tax Year	Delinquent 2025 & Prior Tax Years	Total
Base Tax:	\$ -	\$ 80,542.99	\$ 80,542.99
Penalty & Interest	-	407,861.82	407,861.82
Other	140.00	45,514.96	45,654.96
Total Collections	\$ 140.00	\$ 533,919.77	\$ 534,059.77

Percent of Adjusted Levy #DIV/0!

#DIV/0!

Note: This report is on a cash basis and will not tie to the revenue schedule which is on an accrual basis.

The difference is the 60 day accrual of revenue booked at fiscal year end.

SPRING BRANCH ISD
A/R Summary by Year
August 31, 2026

YEAR	BEGINNING BALANCE AS OF 07/01/2026	ADJUSTMENTS	COLLECTIONS	RECEIVABLE BALANCE AS OF 8/31/2026
2025	\$ 7,846,223.75	\$ (2,756,939.05)	\$ 388,328.86	\$ 4,700,955.84
2024	1,884,455.19	(414,209.32)	(210,374.77)	1,680,620.64
2023	981,643.13	(130,534.58)	(67,269.13)	918,377.68
2022	900,781.14	(60,792.77)	(58,371.43)	898,359.80
2021	635,889.76	(3,327.70)	9,596.40	622,965.66
2020	508,618.84	-	15,548.33	493,070.51
2019	474,871.73	-	2,680.28	472,191.45
2018	373,201.09	(280.71)	(170.78)	373,091.16
2017	380,972.68	-	295.09	380,677.59
2016	330,831.65	-	280.14	330,551.51
2015	254,107.85	-	-	254,107.85
2014	183,588.59	-	-	183,588.59
2013	158,832.25	-	-	158,832.25
2012	193,012.18	-	-	193,012.18
2011	34,222.22	-	-	34,222.22
2010	27,552.34	-	-	27,552.34
2009	30,239.65	-	-	30,239.65
2008	29,819.38	-	-	29,819.38
2007	19,506.19	-	-	19,506.19
2006	22,239.65	-	-	22,239.65
2005	15,418.68	-	-	15,418.68
2004	3,609.28	-	-	3,609.28
2003	1,416.28	-	-	1,416.28
2002	421.33	-	-	421.33
2001	421.33	-	-	421.33
2000	421.32	-	-	421.32
1999	421.35	-	-	421.35
1998	421.35	-	-	421.35
1997	421.35	-	-	421.35
1996	602.35	-	-	602.35
1995	1,571.38	-	-	1,571.38
1994	1,571.38	-	-	1,571.38
1993	2,130.30	-	-	2,130.30
1992	790.19	-	-	790.19
1991	521.85	-	-	521.85
1990	970.20	-	-	970.20
1989	867.30	-	-	867.30
1988	741.28	-	-	741.28
1987	421.47	-	-	421.47
1986	425.46	-	-	425.46
1985	460.28	-	-	460.28
1984	714.48	-	-	714.48
1983	657.17	-	-	657.17
1982	412.48	-	-	412.48
1981	386.70	-	-	386.70
1980	335.14	-	-	335.14
1979	312.27	-	-	312.27
	\$ 15,307,473.21	\$ (3,366,084.13)	\$ 80,542.99	\$ 11,860,846.09

INVESTMENT REPORT

Spring Branch ISD

.....

July 1 to July 31, 2026



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Market Recap

Treasury yields moved higher in July as the market saw renewed inflation risks against Fed policy expectations and the longer-term outlook for economic growth. Unlike June's bear-flattening move, July produced a pronounced bear-steepening of the yield curve as longer maturity Treasury yields rose substantially more than short-term rates. The two-year Treasury yield increased 12 basis points during the month, while the 10-year rose 27 basis points and the 30-year Treasury climbed more than 30 basis points. The move pushed long-term yields to their highest levels of the year, with the 30-year Treasury briefly moving above 5.20%, its highest level since 2007. Investors increasingly demand additional compensation for inflation risk, energy uncertainty, and longer-term fiscal concerns.

Inflation remained the central focus for markets throughout the month. June inflation reports initially provided welcome relief. Headline CPI declined 0.4%, the largest monthly drop since April 2020, lowering the year-over-year rate to 3.5% from 4.2%. Core CPI was unchanged for the month and eased to 2.6% annually from 2.9%. Producer prices also surprised to the downside, with final demand PPI falling 0.3% as gasoline prices plunged 12.0% during June.

Despite the encouraging data, investors were skeptical that the improvement represented a lasting shift in inflation trends. Much of June's decline was driven by lower energy prices, a trend that became less certain as tensions in the Middle East re-escalated during July. WTI crude climbed from roughly \$68 per barrel at the beginning of the month to \$86 by late July. Gas prices rose as well, with the national average reaching \$4.10 per gallon by month-end, while diesel climbed to \$5.33. The rebound in energy prices renewed concerns that inflation could remain elevated longer than policymakers and markets would tolerate.

July payrolls rose just 57k, well below expectations, while prior months were revised lower by a combined 74k jobs. The three-month average payroll gain slowed to 111k down from 188k previously. Although the unemployment rate fell to 4.2%, the improvement was largely attributable to a decline in labor force participation rather than stronger hiring. Initial jobless claims remained relatively low, reinforcing the view that labor market conditions

were cooling but had not weakened enough to prompt a shift in Federal Reserve policy.

Consumer spending remained another source of economic strength. June retail sales rose 0.2% and were up 6.7% from a year earlier. While the headline gain was modest, the details were even stronger. Excluding gas stations, retail sales rose 0.7%, while core retail sales increased 0.5%. Lower gasoline prices appeared to provide consumers with additional spending power rather than signaling a pullback in overall demand.

Second-quarter GDP confirmed a similar theme of slowing, but resilient growth. The economy expanded at a 1.5% annualized pace, below expectations and down from 2.1% in the first quarter. However, the headline figure masked stronger domestic demand. Consumer spending accelerated to a 3.2% annualized pace from just 0.5% during the first quarter, while business investment remained healthy, driven in part by spending on technology and artificial intelligence infrastructure. Trade and inventories were the primary drags on growth, subtracting roughly 1.7 percentage points from headline GDP.

The Federal Reserve left the federal funds target range unchanged at 3.50% to 3.75% during its July meeting, marking a fifth consecutive hold. However, the decision was not unanimous, as three regional Fed presidents dissented in favor of an immediate rate increase. Chair Kevin Warsh maintained a hawkish tone, emphasizing the Fed's commitment to restoring price stability and reiterating that policymakers would not hesitate to act if inflation remained elevated. The meeting reinforced a message that had emerged from June's Summary of Economic Projections and FOMC minutes: Fed officials remain concerned that inflation could prove more persistent than expected and no longer have an easing bias.

Investment Officers' Certification

This report is prepared for the Spring 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

David Bender, CPA
Assoc. Superintendent for Finance

Tera Harris
Controller

Portfolio Overview

Portfolio Summary

	Prior 30 Jun-26	Current 31 Jul-26
Par Value	764,255,693.44	696,736,014.41
Original Cost	763,995,528.27	696,744,400.28
Book Value	764,023,329.09	696,417,706.59
Market Value	763,066,587.42	695,376,792.93
Accrued Interest	5,197,333.10	4,259,950.45
Book Value Plus Accrued	769,220,662.19	700,677,657.04
Market Value Plus Accrued	768,263,920.51	699,636,743.38
Net Unrealized Gain/(Loss)	(956,741.68)	(1,040,913.66)

Income Summary

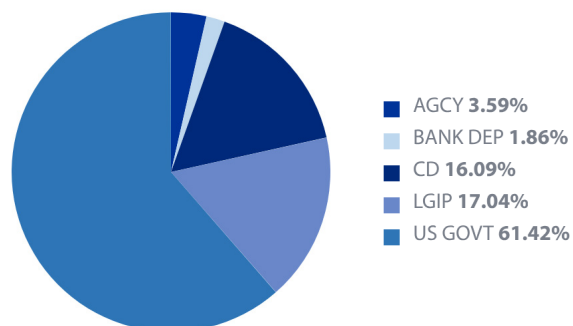
Current Period	1 Jul-26 to 31 Jul-26
Interest Income	2,392,398.03
Net Amortization/Accretion	(12,818.47)
Realized Gain/(Loss)	0.00
Net Income	2,379,579.56

Fiscal Year-to-Date	1 Jul-26 to 31 Jul-26
Net Income	2,379,579.56

Portfolio Characteristics

	Prior 30 Jun-26	Current 31 Jul-26
Yield to Maturity	3.751%	3.776%
Yield to Worst	3.751%	3.776%
Days to Final Maturity	204	203
Days to Effective Maturity	204	203
Duration	0.78	0.73

Asset Allocation

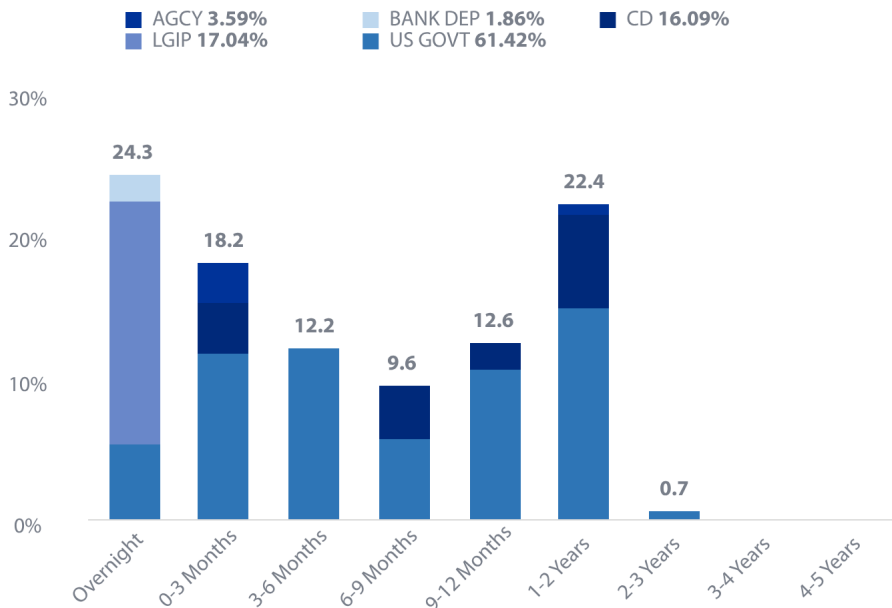


Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	8,955,308.90	(8,882,183.90)	(82,541.44)	(8,964,725.34)	0.00
Maturity	(35,000,000.00)	35,000,000.00	0.00	35,000,000.00	0.00
Coupon	0.00	0.00	2,788,607.02	2,788,607.02	0.00
MMFUND Dividends	0.00	0.00	92,639.38	92,639.38	0.00

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

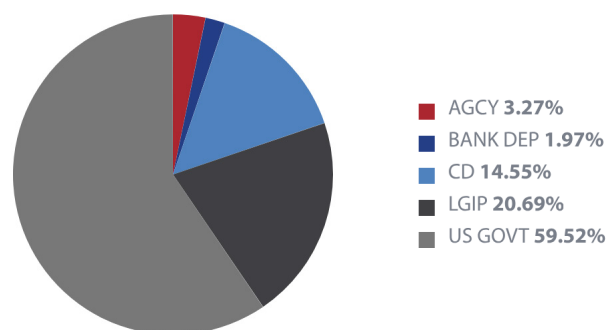
Issuer	Allocation
United States	56.02%
Gulf Coast Educators FCU	12.54%
TEX PRIME	10.74%
United States Department of The Treasury	4.80%
Prosperity Bank	3.55%
LOGIC	3.40%
Federal Farm Credit Banks Funding Corporation	2.45%
TEXPOOL	2.18%
WF	1.86%
Federal National Mortgage Association	1.15%

Maturity Distribution by Security Type

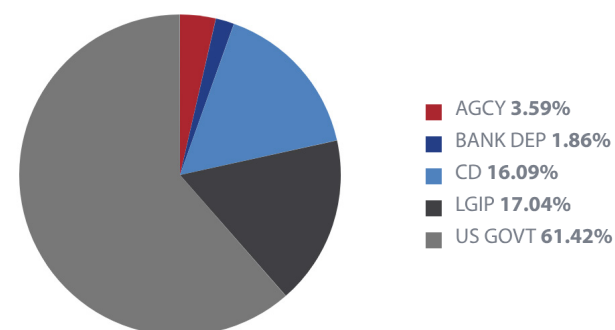
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
AGCY	--	19,974,438.61	--	--	--	5,049,816.83	--	--	--	25,024,255.44
BANK DEP	12,969,948.75	--	--	--	--	--	--	--	--	12,969,948.75
CD	--	24,727,893.49	--	26,985,266.01	13,729,141.50	46,585,343.79	--	--	--	112,027,644.79
LGIP	118,650,408.55	--	--	--	--	--	--	--	--	118,650,408.55
US GOVT	37,588,012.32	82,047,494.44	85,083,002.55	39,953,612.64	74,171,938.98	104,146,966.61	4,754,421.53	--	--	427,745,449.06
Total	169,208,369.62	126,749,826.54	85,083,002.55	66,938,878.65	87,901,080.48	155,782,127.23	4,754,421.53	--	--	696,417,706.59

Asset Allocation

Asset Allocation by Security Type as of
30-Jun-2026



Asset Allocation by Security Type as of
31-Jul-2026



Book Value Basis Security Distribution

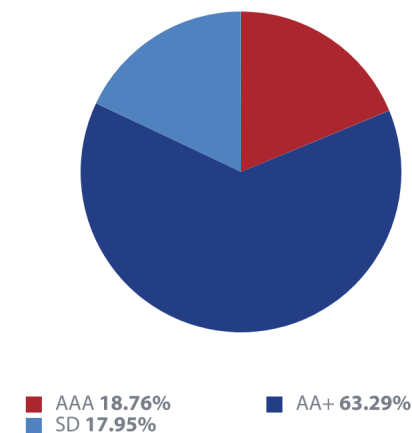
Security Type	Prior Balance 30-Jun-26	Prior Allocation 30-Jun-26	Change in Allocation	Current Balance 31-Jul-26	Current Allocation 31-Jul-26	Yield to Maturity
AGCY	25,013,698.79	3.27%	0.32%	25,024,255.44	3.59%	3.635%
BANK DEP	15,041,196.46	1.97%	(0.11%)	12,969,948.75	1.86%	3.068%
CD	111,164,975.27	14.55%	1.54%	112,027,644.79	16.09%	4.002%
LGIP	158,054,148.77	20.69%	(3.65%)	118,650,408.55	17.04%	3.775%
US GOVT	454,749,309.80	59.52%	1.90%	427,745,449.06	61.42%	3.747%
Portfolio Total	764,023,329.09	100.00%		696,417,706.59	100.00%	3.776%

Credit Rating Summary

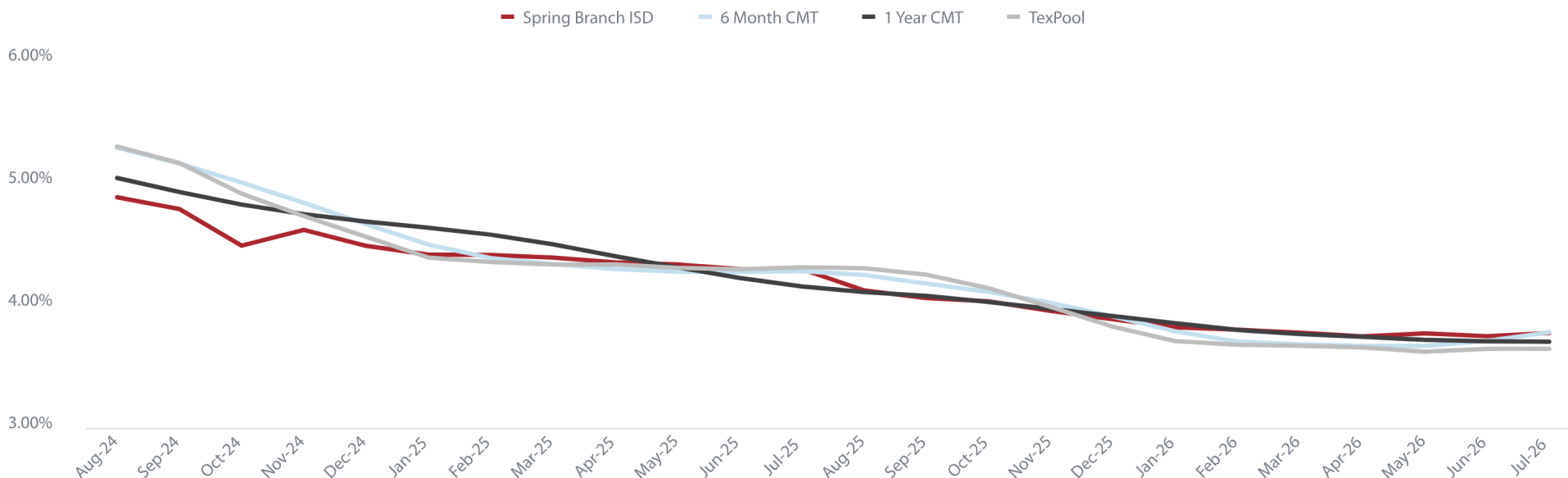
Rating Distribution

	Book Value	Portfolio Allocation
Secured Deposits (Insured or Collateralized)		
Certificates of Deposit	112,027,644.79	16.09%
Demand Deposits	12,969,948.75	1.86%
Total Secured Deposits	124,997,593.54	17.95%
Local Government Investment Pools & Money Market Funds		
AAA	118,650,408.55	17.04%
Total Local Government Investment Pools & Money Market Funds	118,650,408.55	17.04%
Long Term Rating Distribution		
AAA	11,994,633.06	1.72%
AA+	440,775,071.45	63.29%
Total Long Term Rating Distribution	452,769,704.50	65.01%
Portfolio Total	696,417,706.59	100.00%

Allocation by Rating



Benchmark Comparison



Yield Overview

	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	Mar-26	Apr-26	May-26	Jun-26	Jul-26
Spring Branch ISD	4.88	4.79	4.49	4.62	4.49	4.42	4.41	4.39	4.35	4.34	4.30	4.30	4.12	4.06	4.04	3.96	3.89	3.82	3.80	3.78	3.75	3.77	3.75	3.78
6 Month CMT	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	3.68	3.67	3.67	3.71	3.78
1 Year CMT	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	3.77	3.75	3.72	3.71	3.71
TexPool	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	3.67	3.66	3.62	3.65	3.65

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
Bond Fund 2008	0.00	0.00	0.00	0.00	0.00	0.00			
Bond Fund 2017 (638)	35,183,333.91	35,187,106.57	3,390,608.58	38,576,742.37	38,577,715.15	116,569.05	106	3.886%	3.886%
Bond Fund 2019 (639)	29,953,928.61	29,953,928.61	74,006.81	30,027,935.42	30,027,935.42	74,006.81	1	2.950%	2.950%
Bond Fund 2020 (640)	7,541,444.33	7,541,444.33	18,632.57	7,560,076.90	7,560,076.90	18,632.57	1	2.950%	2.950%
Bond Fund 2022A (641)	61,402,112.50	61,214,706.43	125,641.17	61,542,516.62	61,340,347.60	199,480.40	333	3.825%	3.825%
Bond Fund 2022B (642)	80,883,197.78	80,886,483.80	5,076,542.09	85,963,493.27	85,963,025.89	289,496.80	174	3.923%	3.923%
Bond Fund 2023A (643)	28,276,355.64	28,234,232.96	(2,952,481.88)	25,333,365.17	25,281,751.08	98,667.78	273	4.039%	4.039%
Bond Fund 2023B (644)	53,146,236.78	53,060,896.03	71,445.32	53,236,210.84	53,132,341.35	179,902.43	339	3.969%	3.969%
Bond Fund 2025A (645)	45,922,574.85	45,854,075.83	59,667.45	45,988,569.48	45,913,743.28	150,978.56	238	3.866%	3.866%
Bond Fund 2025B (646)	40,788,727.41	40,747,181.85	(4,047,050.71)	36,743,328.23	36,700,131.14	120,745.71	187	3.897%	3.897%
Bond Fund 2025C (649)	170,432,070.73	169,943,089.64	1,071,443.98	171,543,291.21	171,014,533.62	550,689.20	315	3.796%	3.796%
Debt Service (599)	32,879,308.82	32,879,308.82	(26,911,643.52)	5,967,665.30	5,967,665.30	96,775.54	1	3.645%	3.645%
Enterprise	4,909,640.80	4,909,640.80	170,695.38	5,080,336.18	5,080,336.18	15,093.86	1	3.532%	3.532%
Food Service Fund	9,273,053.49	9,273,053.49	33,963.55	9,307,017.04	9,307,017.04	28,580.18	1	3.627%	3.627%
General Fund (199)	163,431,343.46	163,381,438.26	(43,871,265.28)	119,547,158.58	119,510,172.98	439,960.67	41	3.658%	3.658%
Total	764,023,329.09	763,066,587.42	(67,689,794.49)	696,417,706.59	695,376,792.93	2,379,579.56	203	3.776%	3.776%

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
Bond Fund 2017 (638)																		
LOGIC		LGIP	LOGIC	3.792	07/31/26			23,690,377.83	100.000	23,690,377.83	23,690,377.83	100.000	23,690,377.83	1		3.792	3.792	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	07/31/26			52,297.81	100.000	52,297.81	52,297.81	100.000	52,297.81	1		0.000	0.000	SD
912828V98	07/31/26	US GOVT	U.S. Treasury Note	2.250	02/15/27			4,000,000.00	99.086	3,963,437.50	3,963,624.29	99.059	3,962,343.76	199		3.972	3.972	AA+
CD-0049		CD	Gulf Coast Educators FCU	4.000	04/29/27			6,864,570.75	100.000	6,864,570.75	6,864,570.75	100.000	6,864,570.75	272		4.000	4.000	SD
91282CKZ3	02/03/25	US GOVT	U.S. Treasury Note	4.375	07/15/27			4,000,000.00	100.363	4,014,531.25	4,005,871.68	100.203	4,008,125.00	349		4.216	4.216	AA+
Total Bond Fund 2017 (638)								38,607,246.39		38,585,215.14	38,576,742.37		38,577,715.15	106		3.886	3.886	
Bond Fund 2019 (639)																		
USTDDSLG2		US GOVT	U.S. Treasury DD SLGS	0.000	07/31/26			6,345,207.69	100.000	6,345,207.69	6,345,207.69	100.000	6,345,207.69	1		2.950	2.950	AA+
USTDDSLG3		US GOVT	U.S. Treasury DD SLGS	0.000	07/31/26			4,182,968.72	100.000	4,182,968.72	4,182,968.72	100.000	4,182,968.72	1		2.950	2.950	AA+
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS	0.000	07/31/26			19,499,759.01	100.000	19,499,759.01	19,499,759.01	100.000	19,499,759.01	1		2.950	2.950	AA+
Total Bond Fund 2019 (639)								30,027,935.42		30,027,935.42	30,027,935.42		30,027,935.42	1		2.950	2.950	
Bond Fund 2020 (640)																		
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS	0.000	07/31/26			7,560,076.90	100.000	7,560,076.90	7,560,076.90	100.000	7,560,076.90	1		2.950	2.950	AA+
Total Bond Fund 2020 (640)								7,560,076.90		7,560,076.90	7,560,076.90		7,560,076.90	1		2.950	2.950	
Bond Fund 2022A (641)																		
91282CHY0	12/10/24	US GOVT	U.S. Treasury Note	4.625	09/15/26			4,000,000.00	100.797	4,031,875.00	4,002,286.04	100.094	4,003,750.00	46		4.148	4.148	AA+
91282CDK4	10/27/25	US GOVT	U.S. Treasury Note	1.250	11/30/26			5,000,000.00	97.535	4,876,757.81	4,962,340.89	99.141	4,957,031.25	122		3.569	3.569	AA+
91282CJP7	12/10/24	US GOVT	U.S. Treasury Note	4.375	12/15/26			4,000,000.00	100.477	4,019,062.50	4,003,631.63	100.184	4,007,343.76	137		4.126	4.126	AA+
91282CMH1	10/27/25	US GOVT	U.S. Treasury Note	4.125	01/31/27			5,000,000.00	100.699	5,034,960.94	5,014,063.75	100.051	5,002,539.05	184		3.549	3.549	AA+
912828V98	06/17/26	US GOVT	U.S. Treasury Note	2.250	02/15/27			5,000,000.00	98.957	4,947,851.56	4,957,604.40	99.059	4,952,929.70	199		3.855	3.855	AA+
CD-0046		CD	Gulf Coast Educators FCU	4.200	03/10/27			5,281,256.37	100.000	5,281,256.37	5,281,256.37	100.000	5,281,256.37	222		4.200	4.200	SD
91282CEW7	05/22/26	US GOVT	U.S. Treasury Note	3.250	06/30/27			5,000,000.00	99.258	4,962,890.63	4,969,431.41	99.211	4,960,546.85	334		3.939	3.939	AA+
91282CPB1	02/13/26	US GOVT	U.S. Treasury Note	3.500	09/30/27			7,000,000.00	100.035	7,002,460.94	7,001,917.62	99.215	6,945,039.08	426		3.476	3.476	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
CD-0051		CD	Gulf Coast Educators FCU	4.000	10/29/27			7,334,519.06	100.000	7,334,519.06	7,334,519.06	100.000	7,334,519.06	455		4.000	4.000	SD
3133ERP70	01/12/26	AGCY	FFCB	4.250	12/27/27			5,000,000.00	101.375	5,068,768.15	5,049,816.83	99.902	4,995,080.00	514		3.516	3.516	AA+
91282CGH8	02/03/25	US GOVT	U.S. Treasury Note	3.500	01/31/28			4,000,000.00	97.949	3,917,968.75	3,957,666.46	98.914	3,956,562.48	549		4.237	4.237	AA+
91282CHE4	01/12/26	US GOVT	U.S. Treasury Note	3.625	05/31/28			5,000,000.00	100.203	5,010,156.25	5,007,982.16	98.875	4,943,750.00	670		3.534	3.534	AA+
Total Bond Fund 2022A (641)								61,615,775.43		61,488,527.96	61,542,516.62		61,340,347.60	333		3.825	3.825	
Bond Fund 2022B (642)																		
TEXPRIME		LGIP	TexPool Prime	3.805	07/31/26			23,684,691.19	100.000	23,684,691.19	23,684,691.19	100.000	23,684,691.19	1		3.805	3.805	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	07/31/26			1,289,968.17	100.000	1,289,968.17	1,289,968.17	100.000	1,289,968.17	1		0.000	0.000	SD
3135G0Q22	10/23/25	AGCY	FNMA	1.875	09/24/26			8,000,000.00	98.429	7,874,320.00	7,979,805.55	99.701	7,976,096.00	55		3.626	3.626	AA+
91282CLP4	10/11/24	US GOVT	U.S. Treasury Note	3.500	09/30/26			5,000,000.00	99.125	4,956,250.00	4,996,257.35	99.941	4,997,070.30	61		3.966	3.966	AA+
91282CJC6	11/04/24	US GOVT	U.S. Treasury Note	4.625	10/15/26			5,000,000.00	100.828	5,041,406.25	5,004,506.04	100.152	5,007,617.20	76		4.176	4.176	AA+
91282CJK8	11/04/24	US GOVT	U.S. Treasury Note	4.625	11/15/26			5,000,000.00	100.879	5,043,945.31	5,006,443.88	100.188	5,009,375.00	107		4.168	4.168	AA+
91282CJP7	11/04/24	US GOVT	U.S. Treasury Note	4.375	12/15/26			5,000,000.00	100.426	5,021,289.06	5,003,906.46	100.184	5,009,179.70	137		4.160	4.160	AA+
91282CJT9	11/04/24	US GOVT	U.S. Treasury Note	4.000	01/15/27			5,000,000.00	99.676	4,983,789.06	4,996,584.16	100.023	5,001,171.85	168		4.154	4.154	AA+
CD-0050		CD	Gulf Coast Educators FCU	4.000	04/29/27			6,864,570.75	100.000	6,864,570.75	6,864,570.75	100.000	6,864,570.75	272		4.000	4.000	SD
91282CNL1	04/23/26	US GOVT	U.S. Treasury Note	3.750	06/30/27			5,000,000.00	99.973	4,998,632.81	4,999,103.13	99.656	4,982,812.50	334		3.770	3.770	AA+
91282CKZ3	02/03/25	US GOVT	U.S. Treasury Note	4.375	07/15/27			5,000,000.00	100.363	5,018,164.06	5,007,339.60	100.203	5,010,156.25	349		4.216	4.216	AA+
CD-0045		CD	Gulf Coast Educators FCU	4.300	03/02/28			5,845,636.20	100.000	5,845,636.20	5,845,636.20	100.000	5,845,636.20	580		4.300	4.300	SD
CD-0047		CD	Gulf Coast Educators FCU	4.250	03/09/28			5,284,680.78	100.000	5,284,680.78	5,284,680.78	100.000	5,284,680.78	587		4.250	4.250	SD
Total Bond Fund 2022B (642)								85,969,547.09		85,907,343.64	85,963,493.27		85,963,025.89	174		3.923	3.923	
Bond Fund 2023A (643)																		
91282CHU8	08/28/23	US GOVT	U.S. Treasury Note	4.375	08/15/26			5,000,000.00	98.996	4,949,804.69	4,999,307.98	99.980	4,999,023.45	15		4.741	4.741	AA+
91282CJC6	06/13/25	US GOVT	U.S. Treasury Note	4.625	10/15/26			5,000,000.00	100.781	5,039,062.50	5,006,117.90	100.152	5,007,617.20	76		4.016	4.016	AA+
91282CKR1	12/10/25	US GOVT	U.S. Treasury Note	4.500	05/15/27			5,000,000.00	101.246	5,062,304.69	5,034,724.10	100.258	5,012,890.60	288		3.597	3.597	AA+
91282CLG4	12/10/25	US GOVT	U.S. Treasury Note	3.750	08/15/27			5,000,000.00	100.270	5,013,476.56	5,008,534.41	99.551	4,977,539.05	380		3.581	3.581	AA+
CD-0048		CD	Gulf Coast Educators FCU	4.250	03/09/28			5,284,680.78	100.000	5,284,680.78	5,284,680.78	100.000	5,284,680.78	587		4.250	4.250	SD

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
Total Bond Fund 2023A (643)								25,284,680.78		25,349,329.22	25,333,365.17		25,281,751.08	273		4.039	4.039	
Bond Fund 2023B (644)																		
91282CHU8	08/28/23	US GOVT	U.S. Treasury Note	4.375	08/15/26			10,000,000.00	98.996	9,899,609.38	9,998,615.96	99.980	9,998,046.90	15		4.741	4.741	AA+
91282CKA8	10/23/25	US GOVT	U.S. Treasury Note	4.125	02/15/27			10,000,000.00	100.746	10,074,609.38	10,031,194.93	100.039	10,003,906.20	199		3.535	3.535	AA+
91282CET4	01/12/26	US GOVT	U.S. Treasury Note	2.625	05/31/27			5,000,000.00	98.801	4,940,039.06	4,963,717.92	98.781	4,939,062.50	304		3.520	3.520	AA+
91282CNL1	01/12/26	US GOVT	U.S. Treasury Note	3.750	06/30/27			5,000,000.00	100.344	5,017,187.50	5,010,825.45	99.656	4,982,812.50	334		3.507	3.507	AA+
91282CFH9	04/23/26	US GOVT	U.S. Treasury Note	3.125	08/31/27			5,000,000.00	99.129	4,956,445.31	4,965,114.62	98.891	4,944,531.25	396		3.789	3.789	AA+
91282CGH8	02/03/25	US GOVT	U.S. Treasury Note	3.500	01/31/28			10,000,000.00	97.949	9,794,921.88	9,894,166.16	98.914	9,891,406.20	549		4.237	4.237	AA+
CD-0052		CD	Gulf Coast Educators FCU	3.900	04/28/28			8,372,575.80	100.000	8,372,575.80	8,372,575.80	100.000	8,372,575.80	637		3.900	3.900	SD
Total Bond Fund 2023B (644)								53,372,575.80		53,055,388.31	53,236,210.84		53,132,341.35	339		3.969	3.969	
Bond Fund 2025A (645)																		
CD-0017		CD	Prosperity Bank	4.000	08/25/26			9,272,960.07	100.000	9,272,960.07	9,272,960.07	100.000	9,272,960.07	25		4.000	4.000	SD
91282CJP7	08/28/25	US GOVT	U.S. Treasury Note	4.375	12/15/26			9,000,000.00	100.727	9,065,390.63	9,019,132.78	100.184	9,016,523.46	137		3.792	3.792	AA+
CD-0053		CD	Gulf Coast Educators FCU	3.900	02/22/27			7,234,669.88	100.000	7,234,669.88	7,234,669.88	100.000	7,234,669.88	206		3.900	3.900	SD
91282CMV0	06/17/26	US GOVT	U.S. Treasury Note	3.875	03/31/27			7,000,000.00	99.996	6,999,726.56	6,999,855.96	99.891	6,992,343.75	243		3.874	3.874	AA+
91282CKV2	08/28/25	US GOVT	U.S. Treasury Note	4.625	06/15/27			3,500,000.00	101.605	3,556,191.41	3,527,763.60	100.418	3,514,628.92	319		3.691	3.691	AA+
91282CLX7	03/06/26	US GOVT	U.S. Treasury Note	4.125	11/15/27			5,000,000.00	100.840	5,041,992.19	5,032,311.82	99.871	4,993,554.70	472		3.607	3.607	AA+
9128283W8	05/22/26	US GOVT	U.S. Treasury Note	2.750	02/15/28			5,000,000.00	97.793	4,889,648.44	4,901,875.38	97.781	4,889,062.50	564		4.079	4.079	AA+
Total Bond Fund 2025A (645)								46,007,629.95		46,060,579.18	45,988,569.48		45,913,743.28	238		3.866	3.866	
Bond Fund 2025B (646)																		
CD-0015		CD	Prosperity Bank	4.000	08/25/26			8,242,631.16	100.000	8,242,631.16	8,242,631.16	100.000	8,242,631.16	25		4.000	4.000	SD
91282CJK8	08/25/25	US GOVT	U.S. Treasury Note	4.625	11/15/26			7,000,000.00	100.828	7,057,968.75	7,013,939.46	100.188	7,013,125.00	107		3.920	3.920	AA+
91282CJT9	08/25/25	US GOVT	U.S. Treasury Note	4.000	01/15/27			5,000,000.00	100.176	5,008,789.06	5,002,976.35	100.023	5,001,171.85	168		3.866	3.866	AA+
912828V98	07/31/26	US GOVT	U.S. Treasury Note	2.250	02/15/27			4,000,000.00	99.086	3,963,437.50	3,963,624.29	99.059	3,962,343.76	199		3.972	3.972	AA+
91282CKJ9	08/25/25	US GOVT	U.S. Treasury Note	4.500	04/15/27			5,000,000.00	101.078	5,053,906.25	5,023,645.02	100.301	5,015,039.05	258		3.813	3.813	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
91282CKZ3	08/25/25	US GOVT	U.S. Treasury Note	4.375	07/15/27			2,500,000.00	101.070	2,526,757.81	2,513,790.04	100.203	2,505,078.13	349		3.781	3.781	AA+
91282CPB1	04/23/26	US GOVT	U.S. Treasury Note	3.500	09/30/27			5,000,000.00	99.574	4,978,710.94	4,982,721.91	99.215	4,960,742.20	426		3.806	3.806	AA+
Total Bond Fund 2025B (646)								36,742,631.16		36,832,201.47	36,743,328.23		36,700,131.14	187		3.897	3.897	
Bond Fund 2025C (649)																		
TEXPRIME		LGIP	TexPool Prime	3.805	07/31/26			15,030,903.97	100.000	15,030,903.97	15,030,903.97	100.000	15,030,903.97	1		3.805	3.805	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	07/31/26			36,373.27	100.000	36,373.27	36,373.27	100.000	36,373.27	1		0.000	0.000	SD
CD-0016		CD	Prosperity Bank	4.000	08/25/26			7,212,302.26	100.000	7,212,302.26	7,212,302.26	100.000	7,212,302.26	25		4.000	4.000	SD
91282CJK8	08/21/25	US GOVT	U.S. Treasury Note	4.625	11/15/26			14,000,000.00	100.918	14,128,515.63	14,030,608.37	100.188	14,026,250.00	107		3.851	3.851	AA+
91282CJT9	08/21/25	US GOVT	U.S. Treasury Note	4.000	01/15/27			14,000,000.00	100.258	14,036,093.75	14,012,042.76	100.023	14,003,281.18	168		3.807	3.807	AA+
CD-0055		CD	Gulf Coast Educators FCU	3.900	02/22/27			14,469,339.76	100.000	14,469,339.76	14,469,339.76	100.000	14,469,339.76	206		3.900	3.900	SD
91282CKR1	08/21/25	US GOVT	U.S. Treasury Note	4.500	05/15/27			14,000,000.00	101.234	14,172,812.50	14,080,157.30	100.258	14,036,093.68	288		3.755	3.755	AA+
91282CNL1	04/23/26	US GOVT	U.S. Treasury Note	3.750	06/30/27			10,000,000.00	99.973	9,997,265.63	9,998,206.28	99.656	9,965,625.00	334		3.770	3.770	AA+
91282CKZ3	08/21/25	US GOVT	U.S. Treasury Note	4.375	07/15/27			10,000,000.00	101.191	10,119,140.63	10,061,008.46	100.203	10,020,312.50	349		3.718	3.718	AA+
CD-0054		CD	Gulf Coast Educators FCU	3.850	08/25/27			14,463,251.17	100.000	14,463,251.17	14,463,251.17	100.000	14,463,251.17	390		3.850	3.850	SD
91282CLL3	08/21/25	US GOVT	U.S. Treasury Note	3.375	09/15/27			9,000,000.00	99.387	8,944,804.69	8,969,640.94	99.121	8,920,898.46	411		3.685	3.685	AA+
91282CLQ2	08/21/25	US GOVT	U.S. Treasury Note	3.875	10/15/27			9,000,000.00	100.371	9,033,398.44	9,019,212.18	99.605	8,964,492.21	441		3.692	3.692	AA+
91282CLX7	08/21/25	US GOVT	U.S. Treasury Note	4.125	11/15/27			12,000,000.00	100.918	12,110,156.26	12,064,892.22	99.871	11,984,531.28	472		3.691	3.691	AA+
91282CMF5	08/22/25	US GOVT	U.S. Treasury Note	4.250	01/15/28			6,000,000.00	101.137	6,068,203.13	6,042,200.74	99.969	5,998,125.00	533		3.748	3.748	AA+
9128283W8	05/22/26	US GOVT	U.S. Treasury Note	2.750	02/15/28			7,000,000.00	97.793	6,845,507.81	6,862,625.53	97.781	6,844,687.50	564		4.079	4.079	AA+
91282CMS7	08/22/25	US GOVT	U.S. Treasury Note	3.875	03/15/28			5,500,000.00	100.324	5,517,832.03	5,511,539.74	99.410	5,467,558.58	593		3.740	3.740	AA+
9128284N7	08/22/25	US GOVT	U.S. Treasury Note	2.875	05/15/28			5,000,000.00	97.730	4,886,523.44	4,924,564.73	97.625	4,881,250.00	654		3.756	3.756	AA+
91282CCR0	01/12/26	US GOVT	U.S. Treasury Note	1.000	07/31/28			5,000,000.00	93.785	4,689,257.81	4,754,421.53	93.785	4,689,257.80	731		3.570	3.570	AA+
Total Bond Fund 2025C (649)								171,712,170.43		171,761,682.18	171,543,291.21		171,014,533.62	315		3.796	3.796	
Debt Service (599)																		
TEXPOOL		LGIP	TexPool	3.648	07/31/26			5,962,228.64	100.000	5,962,228.64	5,962,228.64	100.000	5,962,228.64	1		3.648	3.648	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	07/31/26			5,436.66	100.000	5,436.66	5,436.66	100.000	5,436.66	1		0.000	0.000	SD

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
Total Debt Service (599)								5,967,665.30		5,967,665.30	5,967,665.30		5,967,665.30	1		3.645	3.645	
Enterprise																		
TEXSTAR		LGIP	TexSTAR	3.621	07/31/26			4,955,463.10	100.000	4,955,463.10	4,955,463.10	100.000	4,955,463.10	1		3.621	3.621	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	07/31/26			124,873.08	100.000	124,873.08	124,873.08	100.000	124,873.08	1		0.000	0.000	SD
Total Enterprise								5,080,336.18		5,080,336.18	5,080,336.18		5,080,336.18	1		3.532	3.532	
Food Service Fund																		
TEXPOOL		LGIP	TexPool	3.648	07/31/26			9,252,025.56	100.000	9,252,025.56	9,252,025.56	100.000	9,252,025.56	1		3.648	3.648	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	07/31/26			54,991.48	100.000	54,991.48	54,991.48	100.000	54,991.48	1		0.000	0.000	SD
Total Food Service Fund								9,307,017.04		9,307,017.04	9,307,017.04		9,307,017.04	1		3.627	3.627	
General Fund (199)																		
TEXPRIME		LGIP	TexPool Prime	3.805	07/31/26			36,074,718.26	100.000	36,074,718.26	36,074,718.26	100.000	36,074,718.26	1		3.805	3.805	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	07/31/26			133,136.00	100.000	133,136.00	133,136.00	100.000	133,136.00	1		0.000	0.000	SD
WFSBSWEEP		BANK DEP	WF Stagecoach Sweep	3.530	07/31/26			11,272,872.28	100.000	11,272,872.28	11,272,872.28	100.000	11,272,872.28	1		3.530	3.530	SD
91282CLH2	01/08/26	US GOVT	U.S. Treasury Note	3.750	08/31/26			12,000,000.00	100.121	12,014,531.25	12,001,904.15	99.992	11,999,062.44	31		3.552	3.552	AA+
91282CHY0	01/08/26	US GOVT	U.S. Treasury Note	4.625	09/15/26			12,000,000.00	100.734	12,088,125.00	12,015,944.42	100.094	12,011,250.00	46		3.519	3.519	AA+
91282CLP4	12/19/25	US GOVT	U.S. Treasury Note	3.500	09/30/26			12,000,000.00	99.957	11,994,843.75	11,999,007.36	99.941	11,992,968.72	61		3.551	3.551	AA+
91282CJC6	12/10/25	US GOVT	U.S. Treasury Note	4.625	10/15/26			12,000,000.00	100.801	12,096,093.75	12,023,547.24	100.152	12,018,281.28	76		3.650	3.650	AA+
3133ETL62	11/14/25	AGCY	FFCB	3.500	10/27/26			12,000,000.00	99.821	11,978,500.80	11,994,633.06	99.878	11,985,384.00	88		3.692	3.692	AAA
91282CJK8	11/14/25	US GOVT	U.S. Treasury Note	4.625	11/15/26			12,000,000.00	100.902	12,108,281.25	12,031,395.81	100.188	12,022,500.00	107		3.700	3.700	AA+
Total General Fund (199)								119,480,726.54		119,761,102.34	119,547,158.58		119,510,172.98	41		3.658	3.658	
Grand Total								696,736,014.41		696,744,400.28	696,417,706.59		695,376,792.93	203		3.776	3.776	

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
Bond Fund 2017 (638)										
LOGIC	LGIP	LOGIC	0.00	78,472.60	78,472.60	0.00	0.00	0.00	0.00	78,472.60
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
912828V98	US GOVT	U.S. Treasury Note 2.25 02/15/2027	0.00	248.62	0.00	(41,270.72)	41,519.34	186.79	0.00	435.41
CD-0049	CD	Gulf Coast Educators FCU 4.0 04/29/2027	67,781.68	23,320.74	67,781.68	0.00	23,320.73	0.00	0.00	23,320.74
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	80,732.04	14,852.19	87,500.00	0.00	8,084.24	(511.89)	0.00	14,340.30
Total Bond Fund 2017 (638)			148,513.72	116,894.15	233,754.28	(41,270.72)	72,924.31	(325.10)	0.00	116,569.05
Bond Fund 2019 (639)										
USTDDSLG2	US GOVT	U.S. Treasury DD SLGS 0.0 07/31/2026	0.00	15,638.37	15,638.37	0.00	0.00	0.00	0.00	15,638.37
USTDDSLG3	US GOVT	U.S. Treasury DD SLGS 0.0 07/31/2026	0.00	10,309.34	10,309.34	0.00	0.00	0.00	0.00	10,309.34
USTDDSLGS	US GOVT	U.S. Treasury DD SLGS 0.0 07/31/2026	0.00	48,059.10	48,059.10	0.00	0.00	0.00	0.00	48,059.10
Total Bond Fund 2019 (639)			0.00	74,006.81	74,006.81	0.00	0.00	0.00	0.00	74,006.81
Bond Fund 2020 (640)										
USTDDSLGS	US GOVT	U.S. Treasury DD SLGS 0.0 07/31/2026	0.00	18,632.57	18,632.57	0.00	0.00	0.00	0.00	18,632.57
Total Bond Fund 2020 (640)			0.00	18,632.57	18,632.57	0.00	0.00	0.00	0.00	18,632.57
Bond Fund 2022A (641)										
91282CHY0	US GOVT	U.S. Treasury Note 4.625 09/15/2026	54,293.48	15,584.24	0.00	0.00	69,877.72	(1,574.83)	0.00	14,009.41
91282CDK4	US GOVT	U.S. Treasury Note 1.25 11/30/2026	5,293.72	5,293.72	0.00	0.00	10,587.43	9,648.20	0.00	14,941.92
91282CJP7	US GOVT	U.S. Treasury Note 4.375 12/15/2026	7,650.27	14,822.40	0.00	0.00	22,472.68	(827.80)	0.00	13,994.61
91282CMH1	US GOVT	U.S. Treasury Note 4.125 01/31/2027	86,032.46	17,653.00	103,125.00	0.00	560.46	(2,379.73)	0.00	15,273.27
912828V98	US GOVT	U.S. Treasury Note 2.25 02/15/2027	42,265.19	9,633.98	0.00	0.00	51,899.17	6,718.63	0.00	16,352.60
CD-0046	CD	Gulf Coast Educators FCU 4.2 03/10/2027	54,728.19	18,838.89	54,728.19	0.00	18,838.89	0.00	0.00	18,838.89
91282CEW7	US GOVT	U.S. Treasury Note 3.25 06/30/2027	441.58	13,688.86	0.00	0.00	14,130.43	2,790.22	0.00	16,479.08
91282CPB1	US GOVT	U.S. Treasury Note 3.5 09/30/2027	61,584.70	20,751.37	0.00	0.00	82,336.07	(136.47)	0.00	20,614.90

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-0051	CD	Gulf Coast Educators FCU 4.0 10/29/2027	72,422.01	24,917.27	72,422.01	0.00	24,917.27	0.00	0.00	24,917.27
3133ERP70	AGCY	FFCB 4.25 12/27/2027	2,361.11	17,708.33	0.00	0.00	20,069.44	(2,948.82)	0.00	14,759.52
91282CGH8	US GOVT	U.S. Treasury Note 3.5 01/31/2028	58,397.79	11,982.64	70,000.00	0.00	380.43	2,321.71	0.00	14,304.36
91282CHE4	US GOVT	U.S. Treasury Note 3.625 05/31/2028	15,351.78	15,351.78	0.00	0.00	30,703.55	(357.20)	0.00	14,994.58
Total Bond Fund 2022A (641)			460,822.27	186,226.48	300,275.20	0.00	346,773.55	13,253.92	0.00	199,480.40
Bond Fund 2022B (642)										
91282CLB5	US GOVT	U.S. Treasury Note 4.375 07/31/2026	91,246.55	18,128.45	109,375.00	0.00	0.00	(1,484.83)	0.00	16,643.62
TEXPRIME	LGIP	TexPool Prime	0.00	63,892.58	63,892.58	0.00	0.00	0.00	0.00	63,892.58
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3135G0Q22	AGCY	FNMA 1.875 09/24/2026	40,416.67	12,500.00	0.00	0.00	52,916.67	11,593.11	0.00	24,093.11
91282CLP4	US GOVT	U.S. Treasury Note 3.5 09/30/2026	43,989.07	14,822.40	0.00	0.00	58,811.48	1,933.70	0.00	16,756.11
91282CJC6	US GOVT	U.S. Treasury Note 4.625 10/15/2026	48,650.96	19,586.75	0.00	0.00	68,237.70	(1,862.50)	0.00	17,724.25
91282CJ8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	29,534.65	19,480.30	0.00	0.00	49,014.95	(1,884.53)	0.00	17,595.77
91282CJP7	US GOVT	U.S. Treasury Note 4.375 12/15/2026	9,562.84	18,528.01	0.00	0.00	28,090.85	(890.44)	0.00	17,637.56
91282CJT9	US GOVT	U.S. Treasury Note 4.0 01/15/2027	92,265.19	16,973.94	100,000.00	0.00	9,239.13	632.90	0.00	17,606.84
CD-0050	CD	Gulf Coast Educators FCU 4.0 04/29/2027	67,781.68	23,320.74	67,781.68	0.00	23,320.73	0.00	0.00	23,320.74
91282CNL1	US GOVT	U.S. Treasury Note 3.75 06/30/2027	509.51	15,794.84	0.00	0.00	16,304.35	81.90	0.00	15,876.74
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	100,915.06	18,565.24	109,375.00	0.00	10,105.30	(639.86)	0.00	17,925.38
CD-0045	CD	Gulf Coast Educators FCU 4.3 03/02/2028	62,003.71	21,348.58	62,003.71	0.00	21,348.58	0.00	0.00	21,348.58
CD-0047	CD	Gulf Coast Educators FCU 4.25 03/09/2028	55,408.79	19,075.52	55,408.79	0.00	19,075.53	0.00	0.00	19,075.52
Total Bond Fund 2022B (642)			642,284.67	282,017.35	567,836.76	0.00	356,465.26	7,479.45	0.00	289,496.80
Bond Fund 2023A (643)										
912828Y95	US GOVT	U.S. Treasury Note 1.875 07/31/2026	23,463.40	4,661.60	28,125.00	0.00	0.00	6,952.94	0.00	11,614.54
91282CHU8	US GOVT	U.S. Treasury Note 4.375 08/15/2026	82,182.32	18,732.73	0.00	0.00	100,915.06	1,532.33	0.00	20,265.07
91282CJC6	US GOVT	U.S. Treasury Note 4.625 10/15/2026	48,650.96	19,586.75	0.00	0.00	68,237.70	(2,528.73)	0.00	17,058.02
91282CKR1	US GOVT	U.S. Treasury Note 4.5 05/15/2027	28,736.41	18,953.80	0.00	0.00	47,690.22	(3,670.01)	0.00	15,283.80
91282CLG4	US GOVT	U.S. Treasury Note 3.75 08/15/2027	70,441.99	16,056.63	0.00	0.00	86,498.62	(685.80)	0.00	15,370.83

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-0048	CD	Gulf Coast Educators FCU 4.25 03/09/2028	55,408.79	19,075.52	55,408.79	0.00	19,075.53	0.00	0.00	19,075.52
Total Bond Fund 2023A (643)			308,883.87	97,067.04	83,533.79	0.00	322,417.12	1,600.74	0.00	98,667.78
Bond Fund 2023B (644)										
91282CHU8	US GOVT	U.S. Treasury Note 4.375 08/15/2026	164,364.64	37,465.47	0.00	0.00	201,830.11	3,064.67	0.00	40,530.14
91282CKA8	US GOVT	U.S. Treasury Note 4.125 02/15/2027	154,972.38	35,324.59	0.00	0.00	190,296.96	(4,879.15)	0.00	30,445.44
91282CET4	US GOVT	U.S. Treasury Note 2.625 05/31/2027	11,116.80	11,116.80	0.00	0.00	22,233.61	3,661.03	0.00	14,777.83
91282CNL1	US GOVT	U.S. Treasury Note 3.75 06/30/2027	509.51	15,794.84	0.00	0.00	16,304.35	(989.28)	0.00	14,805.56
91282CFH9	US GOVT	U.S. Treasury Note 3.125 08/31/2027	52,224.86	13,162.36	0.00	0.00	65,387.23	2,687.49	0.00	15,849.85
91282CGH8	US GOVT	U.S. Treasury Note 3.5 01/31/2028	145,994.48	29,956.61	175,000.00	0.00	951.09	5,804.28	0.00	35,760.90
CD-0052	CD	Gulf Coast Educators FCU 3.9 04/28/2028	80,625.02	27,732.72	80,625.02	0.00	27,732.72	0.00	0.00	27,732.72
Total Bond Fund 2023B (644)			609,807.69	170,553.39	255,625.02	0.00	524,736.07	9,349.04	0.00	179,902.43
Bond Fund 2025A (645)										
CD-0017	CD	Prosperity Bank 4.0 08/25/2026	37,599.95	31,502.66	0.00	0.00	69,102.61	0.00	0.00	31,502.66
91282CJP7	US GOVT	U.S. Treasury Note 4.375 12/15/2026	17,213.11	33,350.41	0.00	0.00	50,563.52	(4,361.15)	0.00	28,989.26
CD-0053	CD	Gulf Coast Educators FCU 3.9 02/22/2027	69,667.38	23,963.60	69,667.38	0.00	23,963.61	0.00	0.00	23,963.60
91282CMV0	US GOVT	U.S. Treasury Note 3.875 03/31/2027	68,183.06	22,974.73	0.00	0.00	91,157.79	89.14	0.00	23,063.87
91282CKV2	US GOVT	U.S. Treasury Note 4.625 06/15/2027	7,076.50	13,710.72	0.00	0.00	20,787.23	(2,669.77)	0.00	11,040.96
91282CLX7	US GOVT	U.S. Treasury Note 4.125 11/15/2027	26,341.71	17,374.32	0.00	0.00	43,716.03	(2,069.50)	0.00	15,304.82
9128283W8	US GOVT	U.S. Treasury Note 2.75 02/15/2028	51,657.46	11,774.86	0.00	0.00	63,432.32	5,338.52	0.00	17,113.38
Total Bond Fund 2025A (645)			277,739.18	154,651.31	69,667.38	0.00	362,723.10	(3,672.75)	0.00	150,978.56
Bond Fund 2025B (646)										
91282CHM6	US GOVT	U.S. Treasury Note 4.5 07/15/2026	166,077.35	13,922.65	180,000.00	0.00	0.00	(1,630.52)	0.00	12,292.13
CD-0015	CD	Prosperity Bank 4.0 08/25/2026	33,422.18	28,002.36	0.00	0.00	61,424.54	0.00	0.00	28,002.36
91282CJ8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	41,348.51	27,272.42	0.00	0.00	68,620.92	(4,076.63)	0.00	23,195.78
91282CJT9	US GOVT	U.S. Treasury Note 4.0 01/15/2027	92,265.19	16,973.94	100,000.00	0.00	9,239.13	(551.82)	0.00	16,422.12

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
912828V98	US GOVT	U.S. Treasury Note 2.25 02/15/2027	0.00	248.62	0.00	(41,270.72)	41,519.34	186.79	0.00	435.41
91282CKJ9	US GOVT	U.S. Treasury Note 4.5 04/15/2027	47,336.07	19,057.38	0.00	0.00	66,393.44	(2,803.17)	0.00	16,254.21
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	50,457.53	9,282.62	54,687.50	0.00	5,052.65	(1,204.73)	0.00	8,077.89
91282CPB1	US GOVT	U.S. Treasury Note 3.5 09/30/2027	43,989.07	14,822.40	0.00	0.00	58,811.48	1,243.40	0.00	16,065.81
Total Bond Fund 2025B (646)			474,895.89	129,582.39	334,687.50	(41,270.72)	311,061.50	(8,836.68)	0.00	120,745.71
Bond Fund 2025C (649)										
91282CHM6	US GOVT	U.S. Treasury Note 4.5 07/15/2026	145,317.68	12,182.32	157,500.00	0.00	0.00	(1,437.09)	0.00	10,745.23
TEXPRIME	LGIP	TexPool Prime	0.00	37,120.98	37,120.98	0.00	0.00	0.00	0.00	37,120.98
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CD-0016	CD	Prosperity Bank 4.0 08/25/2026	29,244.40	24,502.07	0.00	0.00	53,746.47	0.00	0.00	24,502.07
91282CJK8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	82,697.01	54,544.84	0.00	0.00	137,241.85	(8,951.51)	0.00	45,593.33
91282CJT9	US GOVT	U.S. Treasury Note 4.0 01/15/2027	258,342.54	47,527.02	280,000.00	0.00	25,869.57	(2,233.05)	0.00	45,293.98
CD-0055	CD	Gulf Coast Educators FCU 3.9 02/22/2027	139,334.76	47,927.21	139,334.76	0.00	47,927.21	0.00	0.00	47,927.21
91282CKR1	US GOVT	U.S. Treasury Note 4.5 05/15/2027	80,461.96	53,070.65	0.00	0.00	133,532.61	(8,467.67)	0.00	44,602.98
91282CNL1	US GOVT	U.S. Treasury Note 3.75 06/30/2027	1,019.02	31,589.67	0.00	0.00	32,608.70	163.80	0.00	31,753.48
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	201,830.11	37,130.49	218,750.00	0.00	20,210.60	(5,331.45)	0.00	31,799.04
CD-0054	CD	Gulf Coast Educators FCU 3.85 08/25/2027	137,507.51	47,292.85	137,507.51	0.00	47,292.85	0.00	0.00	47,292.85
91282CLL3	US GOVT	U.S. Treasury Note 3.375 09/15/2027	89,144.02	25,587.64	0.00	0.00	114,731.66	2,223.67	0.00	27,811.31
91282CLQ2	US GOVT	U.S. Treasury Note 3.875 10/15/2027	73,370.90	29,538.93	0.00	0.00	102,909.84	(1,319.99)	0.00	28,218.94
91282CLX7	US GOVT	U.S. Treasury Note 4.125 11/15/2027	63,220.11	41,698.37	0.00	0.00	104,918.48	(4,154.18)	0.00	37,544.19
91282CMF5	US GOVT	U.S. Treasury Note 4.25 01/15/2028	117,638.12	21,641.77	127,500.00	0.00	11,779.89	(2,396.30)	0.00	19,245.47
9128283W8	US GOVT	U.S. Treasury Note 2.75 02/15/2028	72,320.44	16,484.81	0.00	0.00	88,805.25	7,473.93	0.00	23,958.74
91282CMS7	US GOVT	U.S. Treasury Note 3.875 03/15/2028	62,547.55	17,953.46	0.00	0.00	80,501.02	(578.94)	0.00	17,374.52
9128284N7	US GOVT	U.S. Treasury Note 2.875 05/15/2028	18,359.38	12,109.38	0.00	0.00	30,468.75	3,444.06	0.00	15,553.44
91282CCR0	US GOVT	U.S. Treasury Note 1.0 07/31/2028	20,856.35	4,279.52	25,000.00	0.00	135.87	10,071.93	0.00	14,351.45
Total Bond Fund 2025C (649)			1,593,211.88	562,181.97	1,122,713.25	0.00	1,032,680.60	(11,492.77)	0.00	550,689.20
Debt Service (599)										

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	96,775.54	96,775.54	0.00	0.00	0.00	0.00	96,775.54
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Debt Service (599)			0.00	96,775.54	96,775.54	0.00	0.00	0.00	0.00	96,775.54
Enterprise										
TEXSTAR	LGIP	TexSTAR	0.00	15,093.86	15,093.86	0.00	0.00	0.00	0.00	15,093.86
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Enterprise			0.00	15,093.86	15,093.86	0.00	0.00	0.00	0.00	15,093.86
Food Service Fund										
TEXPOOL	LGIP	TexPool	0.00	28,580.18	28,580.18	0.00	0.00	0.00	0.00	28,580.18
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Food Service Fund			0.00	28,580.18	28,580.18	0.00	0.00	0.00	0.00	28,580.18
General Fund (199)										
912797RF6	US GOVT	U.S. Treasury Bill 0.0 07/09/2026	0.00	0.00	0.00	0.00	0.00	9,266.67	0.00	9,266.67
TEXPRIME	LGIP	TexPool Prime	0.00	178,824.04	178,824.04	0.00	0.00	0.00	0.00	178,824.04
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WFSBSWEEP	BANK DEP	WF Stagecoach Sweep	0.00	32,315.94	32,315.94	0.00	0.00	0.00	0.00	32,315.94
91282CLH2	US GOVT	U.S. Treasury Note 3.75 08/31/2026	150,407.61	37,907.61	0.00	0.00	188,315.22	(1,967.62)	0.00	35,939.99
91282CHY0	US GOVT	U.S. Treasury Note 4.625 09/15/2026	162,880.43	46,752.72	0.00	0.00	209,633.15	(10,983.93)	0.00	35,768.79
91282CLP4	US GOVT	U.S. Treasury Note 3.5 09/30/2026	105,573.77	35,573.77	0.00	0.00	141,147.54	512.86	0.00	36,086.63
91282CJC6	US GOVT	U.S. Treasury Note 4.625 10/15/2026	116,762.30	47,008.20	0.00	0.00	163,770.49	(9,732.86)	0.00	37,275.34
3133ETL62	AGCY	FFCB 3.5 10/27/2026	74,666.67	35,000.00	0.00	0.00	109,666.67	1,912.36	0.00	36,912.36
91282CJK8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	70,883.15	46,752.72	0.00	0.00	117,635.87	(9,181.79)	0.00	37,570.92
Total General Fund (199)			681,173.93	460,134.99	211,139.98	0.00	930,168.94	(20,174.32)	0.00	439,960.67
Grand Total			5,197,333.10	2,392,398.03	3,412,322.12	(82,541.44)	4,259,950.45	(12,818.47)	0.00	2,379,579.56

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
Bond Fund 2017 (638)															
Buy															
CD-0049	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	4.000	04/29/27		67,781.68	100.000	67,781.68	0.00	67,781.68	0.00	4.000	4.000
912828V98	07/30/26	07/31/26	US GOVT	U.S. Treasury Note	2.250	02/15/27		4,000,000.00	99.086	3,963,437.50	41,270.72	4,004,708.22	0.00	3.972	3.972
Total Buy								4,067,781.68		4,031,219.18	41,270.72	4,072,489.90	0.00		
Coupon															
CD-0049	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	4.000	04/29/27		0.00		0.00	67,781.68	67,781.68	0.00	--	--
91282CKZ3	07/15/26	07/15/26	US GOVT	U.S. Treasury Note	4.375	07/15/27		0.00		0.00	87,500.00	87,500.00	0.00	--	--
Total Coupon								0.00		0.00	155,281.68	155,281.68	0.00		
Bond Fund 2019 (639)															
Buy															
USTDDSLG2	07/31/26	07/31/26	US GOVT	U.S. Treasury DD SLGS	0.000	07/31/26		15,638.37	1.000	15,638.37	0.00	15,638.37	0.00	2.950	2.950
USTDDSLG5	07/31/26	07/31/26	US GOVT	U.S. Treasury DD SLGS	0.000	07/31/26		48,059.10	1.000	48,059.10	0.00	48,059.10	0.00	2.950	2.950
USTDDSLG3	07/31/26	07/31/26	US GOVT	U.S. Treasury DD SLGS	0.000	07/31/26		10,309.34	1.000	10,309.34	0.00	10,309.34	0.00	2.950	2.950
Total Buy								74,006.81		74,006.81	0.00	74,006.81	0.00		
Money Market Funds															
USTDDSLG2	07/31/26	07/31/26	US GOVT	U.S. Treasury DD SLGS	0.000	07/31/26		0.00		0.00	15,638.37	15,638.37	0.00	--	--
USTDDSLG5	07/31/26	07/31/26	US GOVT	U.S. Treasury DD SLGS	0.000	07/31/26		0.00		0.00	48,059.10	48,059.10	0.00	--	--
USTDDSLG3	07/31/26	07/31/26	US GOVT	U.S. Treasury DD SLGS	0.000	07/31/26		0.00		0.00	10,309.34	10,309.34	0.00	--	--
Total Money Market Funds								0.00		0.00	74,006.81	74,006.81	0.00		
Bond Fund 2020 (640)															
Buy															
USTDDSLG5	07/31/26	07/31/26	US GOVT	U.S. Treasury DD SLGS	0.000	07/31/26		18,632.57	1.000	18,632.57	0.00	18,632.57	0.00	2.950	2.950
Total Buy								18,632.57		18,632.57	0.00	18,632.57	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
Money Market Funds															
USTDDSLGS	07/31/26	07/31/26	US GOVT	U.S. Treasury DD SLGS	0.000	07/31/26		0.00		0.00	18,632.57	18,632.57	0.00	--	--
Total Money Market Funds								0.00		0.00	18,632.57	18,632.57	0.00		
Bond Fund 2022A (641)															
Buy															
CD-0051	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	4.000	10/29/27		72,422.01	100.000	72,422.01	0.00	72,422.01	0.00	4.000	4.000
CD-0046	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	4.200	03/10/27		54,728.19	100.000	54,728.19	0.00	54,728.19	0.00	4.200	4.200
Total Buy								127,150.20		127,150.20	0.00	127,150.20	0.00		
Coupon															
CD-0051	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	4.000	10/29/27		0.00		0.00	72,422.01	72,422.01	0.00	--	--
CD-0046	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	4.200	03/10/27		0.00		0.00	54,728.19	54,728.19	0.00	--	--
91282CGH8	07/31/26	07/31/26	US GOVT	U.S. Treasury Note	3.500	01/31/28		0.00		0.00	70,000.00	70,000.00	0.00	--	--
91282CMH1	07/31/26	07/31/26	US GOVT	U.S. Treasury Note	4.125	01/31/27		0.00		0.00	103,125.00	103,125.00	0.00	--	--
Total Coupon								0.00		0.00	300,275.20	300,275.20	0.00		
Bond Fund 2022B (642)															
Buy															
CD-0050	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	4.000	04/29/27		67,781.68	100.000	67,781.68	0.00	67,781.68	0.00	4.000	4.000
CD-0047	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	4.250	03/09/28		55,408.79	100.000	55,408.79	0.00	55,408.79	0.00	4.250	4.250
CD-0045	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	4.300	03/02/28		62,003.71	100.000	62,003.71	0.00	62,003.71	0.00	4.300	4.300
Total Buy								185,194.18		185,194.18	0.00	185,194.18	0.00		
Coupon															
CD-0050	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	4.000	04/29/27		0.00		0.00	67,781.68	67,781.68	0.00	--	--
CD-0045	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	4.300	03/02/28		0.00		0.00	62,003.71	62,003.71	0.00	--	--
CD-0047	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	4.250	03/09/28		0.00		0.00	55,408.79	55,408.79	0.00	--	--
91282CKZ3	07/15/26	07/15/26	US GOVT	U.S. Treasury Note	4.375	07/15/27		0.00		0.00	109,375.00	109,375.00	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
91282CJT9	07/15/26	07/15/26	US GOVT	U.S. Treasury Note	4.000	01/15/27		0.00		0.00	100,000.00	100,000.00	0.00	--	--
91282CLB5	07/31/26	07/31/26	US GOVT	U.S. Treasury Note	4.375	07/31/26		0.00		0.00	109,375.00	109,375.00	0.00	--	--
Total Coupon								0.00		0.00	503,944.18	503,944.18	0.00		
Maturity															
91282CLB5	07/31/26	07/31/26	US GOVT	U.S. Treasury Note	4.375	07/31/26		(5,000,000.00)	100.000	5,000,000.00	0.00	5,000,000.00	0.00	--	--
Total Maturity								(5,000,000.00)		5,000,000.00	0.00	5,000,000.00	0.00		
Bond Fund 2023A (643)															
Buy															
CD-0048	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	4.250	03/09/28		55,408.79	100.000	55,408.79	0.00	55,408.79	0.00	4.250	4.250
Total Buy								55,408.79		55,408.79	0.00	55,408.79	0.00		
Coupon															
CD-0048	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	4.250	03/09/28		0.00		0.00	55,408.79	55,408.79	0.00	--	--
912828Y95	07/31/26	07/31/26	US GOVT	U.S. Treasury Note	1.875	07/31/26		0.00		0.00	28,125.00	28,125.00	0.00	--	--
Total Coupon								0.00		0.00	83,533.79	83,533.79	0.00		
Maturity															
912828Y95	07/31/26	07/31/26	US GOVT	U.S. Treasury Note	1.875	07/31/26		(3,000,000.00)	100.000	3,000,000.00	0.00	3,000,000.00	0.00	--	--
Total Maturity								(3,000,000.00)		3,000,000.00	0.00	3,000,000.00	0.00		
Bond Fund 2023B (644)															
Buy															
CD-0052	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	3.900	04/28/28		80,625.02	100.000	80,625.02	0.00	80,625.02	0.00	3.900	3.900
Total Buy								80,625.02		80,625.02	0.00	80,625.02	0.00		
Coupon															
CD-0052	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	3.900	04/28/28		0.00		0.00	80,625.02	80,625.02	0.00	--	--
91282CGH8	07/31/26	07/31/26	US GOVT	U.S. Treasury Note	3.500	01/31/28		0.00		0.00	175,000.00	175,000.00	0.00	--	--
Total Coupon								0.00		0.00	255,625.02	255,625.02	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
Bond Fund 2025A (645)															
Buy															
CD-0053	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	3.900	02/22/27		69,667.38	100.000	69,667.38	0.00	69,667.38	0.00	3.900	3.900
Total Buy								69,667.38		69,667.38	0.00	69,667.38	0.00		
Coupon															
CD-0053	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	3.900	02/22/27		0.00		0.00	69,667.38	69,667.38	0.00	--	--
Total Coupon								0.00		0.00	69,667.38	69,667.38	0.00		
Bond Fund 2025B (646)															
Buy															
912828V98	07/30/26	07/31/26	US GOVT	U.S. Treasury Note	2.250	02/15/27		4,000,000.00	99.086	3,963,437.50	41,270.72	4,004,708.22	0.00	3.972	3.972
Total Buy								4,000,000.00		3,963,437.50	41,270.72	4,004,708.22	0.00		
Coupon															
91282CHM6	07/15/26	07/15/26	US GOVT	U.S. Treasury Note	4.500	07/15/26		0.00		0.00	180,000.00	180,000.00	0.00	--	--
91282CJT9	07/15/26	07/15/26	US GOVT	U.S. Treasury Note	4.000	01/15/27		0.00		0.00	100,000.00	100,000.00	0.00	--	--
91282CKZ3	07/15/26	07/15/26	US GOVT	U.S. Treasury Note	4.375	07/15/27		0.00		0.00	54,687.50	54,687.50	0.00	--	--
Total Coupon								0.00		0.00	334,687.50	334,687.50	0.00		
Maturity															
91282CHM6	07/15/26	07/15/26	US GOVT	U.S. Treasury Note	4.500	07/15/26		(8,000,000.00)	100.000	8,000,000.00	0.00	8,000,000.00	0.00	--	--
Total Maturity								(8,000,000.00)		8,000,000.00	0.00	8,000,000.00	0.00		
Bond Fund 2025C (649)															
Buy															
CD-0054	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	3.850	08/25/27		137,507.51	100.000	137,507.51	0.00	137,507.51	0.00	3.850	3.850
CD-0055	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	3.900	02/22/27		139,334.76	100.000	139,334.76	0.00	139,334.76	0.00	3.900	3.900
Total Buy								276,842.27		276,842.27	0.00	276,842.27	0.00		
Coupon															

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
CD-0054	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	3.850	08/25/27		0.00		0.00	137,507.51	137,507.51	0.00	--	--
CD-0055	07/01/26	07/01/26	CD	Gulf Coast Educators FCU	3.900	02/22/27		0.00		0.00	139,334.76	139,334.76	0.00	--	--
91282CJT9	07/15/26	07/15/26	US GOVT	U.S. Treasury Note	4.000	01/15/27		0.00		0.00	280,000.00	280,000.00	0.00	--	--
91282CKZ3	07/15/26	07/15/26	US GOVT	U.S. Treasury Note	4.375	07/15/27		0.00		0.00	218,750.00	218,750.00	0.00	--	--
91282CHM6	07/15/26	07/15/26	US GOVT	U.S. Treasury Note	4.500	07/15/26		0.00		0.00	157,500.00	157,500.00	0.00	--	--
91282CMF5	07/15/26	07/15/26	US GOVT	U.S. Treasury Note	4.250	01/15/28		0.00		0.00	127,500.00	127,500.00	0.00	--	--
91282CCR0	07/31/26	07/31/26	US GOVT	U.S. Treasury Note	1.000	07/31/28		0.00		0.00	25,000.00	25,000.00	0.00	--	--
Total Coupon								0.00		0.00	1,085,592.27	1,085,592.27	0.00		
Maturity															
91282CHM6	07/15/26	07/15/26	US GOVT	U.S. Treasury Note	4.500	07/15/26		(7,000,000.00)	100.000	7,000,000.00	0.00	7,000,000.00	0.00	--	--
Total Maturity								(7,000,000.00)		7,000,000.00	0.00	7,000,000.00	0.00		
General Fund (199)															
Maturity															
912797RF6	07/09/26	07/09/26	US GOVT	U.S. Treasury Bill	0.000	07/09/26		(12,000,000.00)	100.000	12,000,000.00	0.00	12,000,000.00	0.00	--	--
Total Maturity								(12,000,000.00)		12,000,000.00	0.00	12,000,000.00	0.00		

Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Buy	8,955,308.90	(8,882,183.90)	(82,541.44)	(8,964,725.34)	0.00	3.965	3.965
Total Maturity	(35,000,000.00)	35,000,000.00	0.00	35,000,000.00	0.00	3.906	3.906
Total Coupon	0.00	0.00	2,788,607.02	2,788,607.02	0.00		
Total Money Market Funds	0.00	0.00	92,639.38	92,639.38	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
Bond Fund 2017 (638)										
912828V98	07/31/26	US GOVT	U.S. Treasury Note 2.25 02/15/2027	4,000,000.00	99.086	3,963,437.50	186.79	186.79	(36,375.71)	3,963,624.29
CD-0049		CD	Gulf Coast Educators FCU 4.0 04/29/2027	6,864,570.75	100.000	6,864,570.75	0.00	0.00	0.00	6,864,570.75
91282CKZ3	02/03/25	US GOVT	U.S. Treasury Note 4.375 07/15/2027	4,000,000.00	100.363	4,014,531.25	(511.89)	(8,659.57)	5,871.68	4,005,871.68
Total Bond Fund 2017 (638)				14,864,570.75		14,842,539.50	(325.10)	(8,472.77)	(30,504.02)	14,834,066.73
Bond Fund 2019 (639)										
USTDDSLG2		US GOVT	U.S. Treasury DD SLGS 0.0 07/31/2026	6,345,207.69	1.000	6,345,207.69	0.00	0.00	0.00	6,345,207.69
USTDDSLG3		US GOVT	U.S. Treasury DD SLGS 0.0 07/31/2026	4,182,968.72	1.000	4,182,968.72	0.00	0.00	0.00	4,182,968.72
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS 0.0 07/31/2026	19,499,759.01	1.000	19,499,759.01	0.00	0.00	0.00	19,499,759.01
Total Bond Fund 2019 (639)				30,027,935.42		30,027,935.42	0.00	0.00	0.00	30,027,935.42
Bond Fund 2020 (640)										
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS 0.0 07/31/2026	7,560,076.90	1.000	7,560,076.90	0.00	0.00	0.00	7,560,076.90
Total Bond Fund 2020 (640)				7,560,076.90		7,560,076.90	0.00	0.00	0.00	7,560,076.90
Bond Fund 2022A (641)										
91282CHY0	12/10/24	US GOVT	U.S. Treasury Note 4.625 09/15/2026	4,000,000.00	100.797	4,031,875.00	(1,574.83)	(29,588.96)	2,286.04	4,002,286.04
91282CDK4	10/27/25	US GOVT	U.S. Treasury Note 1.25 11/30/2026	5,000,000.00	97.535	4,876,757.81	9,648.20	85,583.08	(37,659.11)	4,962,340.89
91282CJP7	12/10/24	US GOVT	U.S. Treasury Note 4.375 12/15/2026	4,000,000.00	100.477	4,019,062.50	(827.80)	(15,430.87)	3,631.63	4,003,631.63
91282CMH1	10/27/25	US GOVT	U.S. Treasury Note 4.125 01/31/2027	5,000,000.00	100.699	5,034,960.94	(2,379.73)	(20,897.19)	14,063.75	5,014,063.75
912828V98	06/17/26	US GOVT	U.S. Treasury Note 2.25 02/15/2027	5,000,000.00	98.957	4,947,851.56	6,718.63	9,752.84	(42,395.60)	4,957,604.40
CD-0046		CD	Gulf Coast Educators FCU 4.2 03/10/2027	5,281,256.37	100.000	5,281,256.37	0.00	0.00	0.00	5,281,256.37
91282CEW7	05/22/26	US GOVT	U.S. Treasury Note 3.25 06/30/2027	5,000,000.00	99.258	4,962,890.63	2,790.22	6,540.78	(30,568.59)	4,969,431.41
91282CPB1	02/13/26	US GOVT	U.S. Treasury Note 3.5 09/30/2027	7,000,000.00	100.035	7,002,460.94	(136.47)	(543.32)	1,917.62	7,001,917.62
CD-0051		CD	Gulf Coast Educators FCU 4.0 10/29/2027	7,334,519.06	100.000	7,334,519.06	0.00	0.00	0.00	7,334,519.06
3133ERP70	01/12/26	AGCY	FFCB 4.25 12/27/2027	5,000,000.00	101.375	5,068,768.15	(2,948.82)	(18,951.32)	49,816.83	5,049,816.83

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
91282CGH8	02/03/25	US GOVT	U.S. Treasury Note 3.5 01/31/2028	4,000,000.00	97.949	3,917,968.75	2,321.71	39,697.71	(42,333.54)	3,957,666.46
91282CHE4	01/12/26	US GOVT	U.S. Treasury Note 3.625 05/31/2028	5,000,000.00	100.203	5,010,156.25	(357.20)	(2,174.09)	7,982.16	5,007,982.16
Total Bond Fund 2022A (641)				61,615,775.43		61,488,527.96	13,253.92	53,988.66	(73,258.81)	61,542,516.62
Bond Fund 2022B (642)										
91282CLB5	10/11/24	US GOVT	U.S. Treasury Note 4.375 07/31/2026	0.00	0.000	0.00	(1,484.83)	0.00	0.00	0.00
3135G0Q22	10/23/25	AGCY	FNMA 1.875 09/24/2026	8,000,000.00	98.429	7,874,320.00	11,593.11	105,485.55	(20,194.45)	7,979,805.55
91282CLP4	10/11/24	US GOVT	U.S. Treasury Note 3.5 09/30/2026	5,000,000.00	99.125	4,956,250.00	1,933.70	40,007.35	(3,742.65)	4,996,257.35
91282CJC6	11/04/24	US GOVT	U.S. Treasury Note 4.625 10/15/2026	5,000,000.00	100.828	5,041,406.25	(1,862.50)	(36,900.21)	4,506.04	5,004,506.04
91282CJK8	11/04/24	US GOVT	U.S. Treasury Note 4.625 11/15/2026	5,000,000.00	100.879	5,043,945.31	(1,884.53)	(37,501.43)	6,443.88	5,006,443.88
91282CJP7	11/04/24	US GOVT	U.S. Treasury Note 4.375 12/15/2026	5,000,000.00	100.426	5,021,289.06	(890.44)	(17,382.60)	3,906.46	5,003,906.46
91282CJT9	11/04/24	US GOVT	U.S. Treasury Note 4.0 01/15/2027	5,000,000.00	99.676	4,983,789.06	632.90	12,795.10	(3,415.84)	4,996,584.16
CD-0050		CD	Gulf Coast Educators FCU 4.0 04/29/2027	6,864,570.75	100.000	6,864,570.75	0.00	0.00	0.00	6,864,570.75
91282CNL1	04/23/26	US GOVT	U.S. Treasury Note 3.75 06/30/2027	5,000,000.00	99.973	4,998,632.81	81.90	470.32	(896.87)	4,999,103.13
91282CKZ3	02/03/25	US GOVT	U.S. Treasury Note 4.375 07/15/2027	5,000,000.00	100.363	5,018,164.06	(639.86)	(10,824.46)	7,339.60	5,007,339.60
CD-0045		CD	Gulf Coast Educators FCU 4.3 03/02/2028	5,845,636.20	100.000	5,845,636.20	0.00	0.00	0.00	5,845,636.20
CD-0047		CD	Gulf Coast Educators FCU 4.25 03/09/2028	5,284,680.78	100.000	5,284,680.78	0.00	0.00	0.00	5,284,680.78
Total Bond Fund 2022B (642)				60,994,887.73		60,932,684.28	7,479.45	56,149.63	(6,053.82)	60,988,833.91
Bond Fund 2023A (643)										
912828Y95	08/29/23	US GOVT	U.S. Treasury Note 1.875 07/31/2026	0.00	0.000	0.00	6,952.94	0.00	0.00	0.00
91282CHU8	08/28/23	US GOVT	U.S. Treasury Note 4.375 08/15/2026	5,000,000.00	98.996	4,949,804.69	1,532.33	49,503.29	(692.02)	4,999,307.98
91282CJC6	06/13/25	US GOVT	U.S. Treasury Note 4.625 10/15/2026	5,000,000.00	100.781	5,039,062.50	(2,528.73)	(32,944.60)	6,117.90	5,006,117.90
91282CKR1	12/10/25	US GOVT	U.S. Treasury Note 4.5 05/15/2027	5,000,000.00	101.246	5,062,304.69	(3,670.01)	(27,580.59)	34,724.10	5,034,724.10
91282CLG4	12/10/25	US GOVT	U.S. Treasury Note 3.75 08/15/2027	5,000,000.00	100.270	5,013,476.56	(685.80)	(4,942.15)	8,534.41	5,008,534.41
CD-0048		CD	Gulf Coast Educators FCU 4.25 03/09/2028	5,284,680.78	100.000	5,284,680.78	0.00	0.00	0.00	5,284,680.78
Total Bond Fund 2023A (643)				25,284,680.78		25,349,329.22	1,600.74	(15,964.05)	48,684.39	25,333,365.17

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
Bond Fund 2023B (644)										
91282CHU8	08/28/23	US GOVT	U.S. Treasury Note 4.375 08/15/2026	10,000,000.00	98.996	9,899,609.38	3,064.67	99,006.58	(1,384.04)	9,998,615.96
91282CKA8	10/23/25	US GOVT	U.S. Treasury Note 4.125 02/15/2027	10,000,000.00	100.746	10,074,609.38	(4,879.15)	(43,414.45)	31,194.93	10,031,194.93
91282CET4	01/12/26	US GOVT	U.S. Treasury Note 2.625 05/31/2027	5,000,000.00	98.801	4,940,039.06	3,661.03	23,678.86	(36,282.08)	4,963,717.92
91282CNL1	01/12/26	US GOVT	U.S. Treasury Note 3.75 06/30/2027	5,000,000.00	100.344	5,017,187.50	(989.28)	(6,362.05)	10,825.45	5,010,825.45
91282CFH9	04/23/26	US GOVT	U.S. Treasury Note 3.125 08/31/2027	5,000,000.00	99.129	4,956,445.31	2,687.49	8,669.31	(34,885.38)	4,965,114.62
91282CGH8	02/03/25	US GOVT	U.S. Treasury Note 3.5 01/31/2028	10,000,000.00	97.949	9,794,921.88	5,804.28	99,244.28	(105,833.84)	9,894,166.16
CD-0052		CD	Gulf Coast Educators FCU 3.9 04/28/2028	8,372,575.80	100.000	8,372,575.80	0.00	0.00	0.00	8,372,575.80
Total Bond Fund 2023B (644)				53,372,575.80		53,055,388.31	9,349.04	180,822.53	(136,364.96)	53,236,210.84
Bond Fund 2025A (645)										
CD-0017		CD	Prosperity Bank 4.0 08/25/2026	9,272,960.07	100.000	9,272,960.07	0.00	0.00	0.00	9,272,960.07
91282CJP7	08/28/25	US GOVT	U.S. Treasury Note 4.375 12/15/2026	9,000,000.00	100.727	9,065,390.63	(4,361.15)	(46,257.86)	19,132.78	9,019,132.78
CD-0053		CD	Gulf Coast Educators FCU 3.9 02/22/2027	7,234,669.88	100.000	7,234,669.88	0.00	0.00	0.00	7,234,669.88
91282CMV0	06/17/26	US GOVT	U.S. Treasury Note 3.875 03/31/2027	7,000,000.00	99.996	6,999,726.56	89.14	129.40	(144.04)	6,999,855.96
91282CKV2	08/28/25	US GOVT	U.S. Treasury Note 4.625 06/15/2027	3,500,000.00	101.605	3,556,191.41	(2,669.77)	(28,427.81)	27,763.60	3,527,763.60
91282CLX7	03/06/26	US GOVT	U.S. Treasury Note 4.125 11/15/2027	5,000,000.00	100.840	5,041,992.19	(2,069.50)	(9,680.37)	32,311.82	5,032,311.82
9128283W8	05/22/26	US GOVT	U.S. Treasury Note 2.75 02/15/2028	5,000,000.00	97.793	4,889,648.44	5,338.52	12,226.94	(98,124.62)	4,901,875.38
Total Bond Fund 2025A (645)				46,007,629.95		46,060,579.18	(3,672.75)	(72,009.70)	(19,060.47)	45,988,569.48
Bond Fund 2025B (646)										
91282CHM6	08/25/25	US GOVT	U.S. Treasury Note 4.5 07/15/2026	0.00	0.000	0.00	(1,630.52)	0.00	0.00	0.00
CD-0015		CD	Prosperity Bank 4.0 08/25/2026	8,242,631.16	100.000	8,242,631.16	0.00	0.00	0.00	8,242,631.16
91282CJK8	08/25/25	US GOVT	U.S. Treasury Note 4.625 11/15/2026	7,000,000.00	100.828	7,057,968.75	(4,076.63)	(44,029.29)	13,939.46	7,013,939.46
91282CJT9	08/25/25	US GOVT	U.S. Treasury Note 4.0 01/15/2027	5,000,000.00	100.176	5,008,789.06	(551.82)	(5,812.71)	2,976.35	5,002,976.35
912828V98	07/31/26	US GOVT	U.S. Treasury Note 2.25 02/15/2027	4,000,000.00	99.086	3,963,437.50	186.79	186.79	(36,375.71)	3,963,624.29
91282CKJ9	08/25/25	US GOVT	U.S. Treasury Note 4.5 04/15/2027	5,000,000.00	101.078	5,053,906.25	(2,803.17)	(30,261.23)	23,645.02	5,023,645.02
91282CKZ3	08/25/25	US GOVT	U.S. Treasury Note 4.375 07/15/2027	2,500,000.00	101.070	2,526,757.81	(1,204.73)	(12,967.77)	13,790.04	2,513,790.04

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
91282CPB1	04/23/26	US GOVT	U.S. Treasury Note 3.5 09/30/2027	5,000,000.00	99.574	4,978,710.94	1,243.40	4,010.97	(17,278.09)	4,982,721.91
Total Bond Fund 2025B (646)				36,742,631.16		36,832,201.47	(8,836.68)	(88,873.24)	697.07	36,743,328.23
Bond Fund 2025C (649)										
91282CHM6	08/22/25	US GOVT	U.S. Treasury Note 4.5 07/15/2026	0.00	0.000	0.00	(1,437.09)	0.00	0.00	0.00
CD-0016		CD	Prosperity Bank 4.0 08/25/2026	7,212,302.26	100.000	7,212,302.26	0.00	0.00	0.00	7,212,302.26
91282CJK8	08/21/25	US GOVT	U.S. Treasury Note 4.625 11/15/2026	14,000,000.00	100.918	14,128,515.63	(8,951.51)	(97,907.26)	30,608.37	14,030,608.37
91282CJT9	08/21/25	US GOVT	U.S. Treasury Note 4.0 01/15/2027	14,000,000.00	100.258	14,036,093.75	(2,233.05)	(24,050.99)	12,042.76	14,012,042.76
CD-0055		CD	Gulf Coast Educators FCU 3.9 02/22/2027	14,469,339.76	100.000	14,469,339.76	0.00	0.00	0.00	14,469,339.76
91282CKR1	08/21/25	US GOVT	U.S. Treasury Note 4.5 05/15/2027	14,000,000.00	101.234	14,172,812.50	(8,467.67)	(92,655.20)	80,157.30	14,080,157.30
91282CNL1	04/23/26	US GOVT	U.S. Treasury Note 3.75 06/30/2027	10,000,000.00	99.973	9,997,265.63	163.80	940.65	(1,793.72)	9,998,206.28
91282CKZ3	08/21/25	US GOVT	U.S. Treasury Note 4.375 07/15/2027	10,000,000.00	101.191	10,119,140.63	(5,331.45)	(58,132.17)	61,008.46	10,061,008.46
CD-0054		CD	Gulf Coast Educators FCU 3.85 08/25/2027	14,463,251.17	100.000	14,463,251.17	0.00	0.00	0.00	14,463,251.17
91282CLL3	08/21/25	US GOVT	U.S. Treasury Note 3.375 09/15/2027	9,000,000.00	99.387	8,944,804.69	2,223.67	24,836.25	(30,359.06)	8,969,640.94
91282CLQ2	08/21/25	US GOVT	U.S. Treasury Note 3.875 10/15/2027	9,000,000.00	100.371	9,033,398.44	(1,319.99)	(14,186.26)	19,212.18	9,019,212.18
91282CLX7	08/21/25	US GOVT	U.S. Treasury Note 4.125 11/15/2027	12,000,000.00	100.918	12,110,156.26	(4,154.18)	(45,264.04)	64,892.22	12,064,892.22
91282CMF5	08/22/25	US GOVT	U.S. Treasury Note 4.25 01/15/2028	6,000,000.00	101.137	6,068,203.13	(2,396.30)	(26,002.39)	42,200.74	6,042,200.74
912823W8	05/22/26	US GOVT	U.S. Treasury Note 2.75 02/15/2028	7,000,000.00	97.793	6,845,507.81	7,473.93	17,117.72	(137,374.47)	6,862,625.53
91282CMS7	08/22/25	US GOVT	U.S. Treasury Note 3.875 03/15/2028	5,500,000.00	100.324	5,517,832.03	(578.94)	(6,292.29)	11,539.74	5,511,539.74
912824N7	08/22/25	US GOVT	U.S. Treasury Note 2.875 05/15/2028	5,000,000.00	97.730	4,886,523.44	3,444.06	38,041.29	(75,435.27)	4,924,564.73
91282CCR0	01/12/26	US GOVT	U.S. Treasury Note 1.0 07/31/2028	5,000,000.00	93.785	4,689,257.81	10,071.93	65,163.72	(245,578.47)	4,754,421.53
Total Bond Fund 2025C (649)				156,644,893.19		156,694,404.94	(11,492.77)	(218,390.97)	(168,879.22)	156,476,013.97
General Fund (199)										
912797RF6	01/08/26	US GOVT	U.S. Treasury Bill 0.0 07/09/2026	0.00	0.000	0.00	9,266.67	0.00	0.00	0.00
91282CLH2	01/08/26	US GOVT	U.S. Treasury Note 3.75 08/31/2026	12,000,000.00	100.121	12,014,531.25	(1,967.62)	(12,627.10)	1,904.15	12,001,904.15
91282CHY0	01/08/26	US GOVT	U.S. Treasury Note 4.625 09/15/2026	12,000,000.00	100.734	12,088,125.00	(10,983.93)	(72,180.58)	15,944.42	12,015,944.42
91282CLP4	12/19/25	US GOVT	U.S. Treasury Note 3.5 09/30/2026	12,000,000.00	99.957	11,994,843.75	512.86	4,163.61	(992.64)	11,999,007.36
91282CJC6	12/10/25	US GOVT	U.S. Treasury Note 4.625 10/15/2026	12,000,000.00	100.801	12,096,093.75	(9,732.86)	(72,546.51)	23,547.24	12,023,547.24

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
3133ETL62	11/14/25	AGCY	FFCB 3.5 10/27/2026	12,000,000.00	99.821	11,978,500.80	1,912.36	16,132.26	(5,366.94)	11,994,633.06
91282CJ8	11/14/25	US GOVT	U.S. Treasury Note 4.625 11/15/2026	12,000,000.00	100.902	12,108,281.25	(9,181.79)	(76,885.44)	31,395.81	12,031,395.81
Total General Fund (199)				72,000,000.00		72,280,375.80	(20,174.32)	(213,943.76)	66,432.04	72,066,432.04
Grand Total				565,115,657.11		565,124,042.98	(12,818.47)	(326,693.69)	(318,307.82)	564,797,349.29

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
Bond Fund 2017 (638)					
912828V98	U.S. Treasury Note 2.25 02/15/2027	08/17/26	45,000.00		45,000.00
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	10/01/26	69,209.92		69,209.92
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	01/01/27	69,209.92		69,209.92
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	87,500.00		87,500.00
912828V98	U.S. Treasury Note 2.25 02/15/2027	02/16/27	45,000.00		45,000.00
912828V98	U.S. Treasury Note 2.25 02/15/2027	02/16/27		4,000,000.00	4,000,000.00
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	04/01/27	67,705.36		67,705.36
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	04/29/27	21,063.89		21,063.89
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	04/29/27		6,864,570.75	6,864,570.75
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27	87,500.00		87,500.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27		4,000,000.00	4,000,000.00
Bond Fund 2022A (641)					
912828V98	U.S. Treasury Note 2.25 02/15/2027	08/17/26	56,250.00		56,250.00
91282CHY0	U.S. Treasury Note 4.625 09/15/2026	09/15/26	92,500.00		92,500.00
91282CHY0	U.S. Treasury Note 4.625 09/15/2026	09/15/26		4,000,000.00	4,000,000.00
91282CPB1	U.S. Treasury Note 3.5 09/30/2027	09/30/26	122,500.00		122,500.00
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	10/01/26	55,908.97		55,908.97
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	10/01/26	73,948.03		73,948.03
91282CDK4	U.S. Treasury Note 1.25 11/30/2026	11/30/26	31,250.00		31,250.00
91282CDK4	U.S. Treasury Note 1.25 11/30/2026	11/30/26		5,000,000.00	5,000,000.00
91282CHE4	U.S. Treasury Note 3.625 05/31/2028	11/30/26	90,625.00		90,625.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26	87,500.00		87,500.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26		4,000,000.00	4,000,000.00
3133ERP70	FFCB 4.25 12/27/2027	12/28/26	106,250.00		106,250.00
91282CEW7	U.S. Treasury Note 3.25 06/30/2027	12/31/26	81,250.00		81,250.00
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	01/01/27	55,908.97		55,908.97
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	01/01/27	73,948.03		73,948.03
91282CGH8	U.S. Treasury Note 3.5 01/31/2028	02/01/27	70,000.00		70,000.00

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CMH1	U.S. Treasury Note 4.125 01/31/2027	02/01/27	103,125.00		103,125.00
91282CMH1	U.S. Treasury Note 4.125 01/31/2027	02/01/27		5,000,000.00	5,000,000.00
912828V98	U.S. Treasury Note 2.25 02/15/2027	02/16/27	56,250.00		56,250.00
912828V98	U.S. Treasury Note 2.25 02/15/2027	02/16/27		5,000,000.00	5,000,000.00
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	03/10/27	41,324.02		41,324.02
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	03/10/27		5,281,256.37	5,281,256.37
91282CPB1	U.S. Treasury Note 3.5 09/30/2027	03/31/27	122,500.00		122,500.00
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	04/01/27	72,340.46		72,340.46
91282CHE4	U.S. Treasury Note 3.625 05/31/2028	06/01/27	90,625.00		90,625.00
3133ERP70	FFCB 4.25 12/27/2027	06/28/27	106,250.00		106,250.00
91282CEW7	U.S. Treasury Note 3.25 06/30/2027	06/30/27	81,250.00		81,250.00
91282CEW7	U.S. Treasury Note 3.25 06/30/2027	06/30/27		5,000,000.00	5,000,000.00
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	07/01/27	73,144.24		73,144.24
Bond Fund 2022B (642)					
3135G0Q22	FNMA 1.875 09/24/2026	09/24/26	75,000.00		75,000.00
3135G0Q22	FNMA 1.875 09/24/2026	09/24/26		8,000,000.00	8,000,000.00
91282CLP4	U.S. Treasury Note 3.5 09/30/2026	09/30/26	87,500.00		87,500.00
91282CLP4	U.S. Treasury Note 3.5 09/30/2026	09/30/26		5,000,000.00	5,000,000.00
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	10/01/26	63,357.09		63,357.09
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	10/01/26	56,611.24		56,611.24
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	10/01/26	69,209.92		69,209.92
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26	115,625.00		115,625.00
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26		5,000,000.00	5,000,000.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26	115,625.00		115,625.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26		5,000,000.00	5,000,000.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26	109,375.00		109,375.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26		5,000,000.00	5,000,000.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	12/31/26	93,750.00		93,750.00
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	01/01/27	63,357.09		63,357.09
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	01/01/27	56,611.24		56,611.24

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	01/01/27	69,209.92		69,209.92
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27	100,000.00		100,000.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27		5,000,000.00	5,000,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	109,375.00		109,375.00
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	04/01/27	61,979.76		61,979.76
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	04/01/27	55,380.56		55,380.56
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	04/01/27	67,705.36		67,705.36
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	04/29/27	21,063.89		21,063.89
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	04/29/27		6,864,570.75	6,864,570.75
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27	93,750.00		93,750.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27		5,000,000.00	5,000,000.00
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	07/01/27	62,668.42		62,668.42
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	07/01/27	55,995.90		55,995.90
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27	109,375.00		109,375.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27		5,000,000.00	5,000,000.00
Bond Fund 2023A (643)					
91282CHU8	U.S. Treasury Note 4.375 08/15/2026	08/17/26	109,375.00		109,375.00
91282CHU8	U.S. Treasury Note 4.375 08/15/2026	08/17/26		5,000,000.00	5,000,000.00
91282CLG4	U.S. Treasury Note 3.75 08/15/2027	08/17/26	93,750.00		93,750.00
CD-0048	Gulf Coast Educators FCU 4.25 03/09/2028	10/01/26	56,611.24		56,611.24
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26	115,625.00		115,625.00
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26		5,000,000.00	5,000,000.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	11/16/26	112,500.00		112,500.00
CD-0048	Gulf Coast Educators FCU 4.25 03/09/2028	01/01/27	56,611.24		56,611.24
91282CLG4	U.S. Treasury Note 3.75 08/15/2027	02/16/27	93,750.00		93,750.00
CD-0048	Gulf Coast Educators FCU 4.25 03/09/2028	04/01/27	55,380.56		55,380.56
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	05/17/27	112,500.00		112,500.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	05/17/27		5,000,000.00	5,000,000.00
CD-0048	Gulf Coast Educators FCU 4.25 03/09/2028	07/01/27	55,995.90		55,995.90

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
Bond Fund 2023B (644)					
91282CHU8	U.S. Treasury Note 4.375 08/15/2026	08/17/26	218,750.00		218,750.00
91282CHU8	U.S. Treasury Note 4.375 08/15/2026	08/17/26		10,000,000.00	10,000,000.00
91282CKA8	U.S. Treasury Note 4.125 02/15/2027	08/17/26	206,250.00		206,250.00
91282CFH9	U.S. Treasury Note 3.125 08/31/2027	08/31/26	78,125.00		78,125.00
CD-0052	Gulf Coast Educators FCU 3.9 04/28/2028	10/01/26	82,303.57		82,303.57
91282CET4	U.S. Treasury Note 2.625 05/31/2027	11/30/26	65,625.00		65,625.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	12/31/26	93,750.00		93,750.00
CD-0052	Gulf Coast Educators FCU 3.9 04/28/2028	01/01/27	82,303.57		82,303.57
91282CGH8	U.S. Treasury Note 3.5 01/31/2028	02/01/27	175,000.00		175,000.00
91282CKA8	U.S. Treasury Note 4.125 02/15/2027	02/16/27	206,250.00		206,250.00
91282CKA8	U.S. Treasury Note 4.125 02/15/2027	02/16/27		10,000,000.00	10,000,000.00
91282CFH9	U.S. Treasury Note 3.125 08/31/2027	03/01/27	78,125.00		78,125.00
CD-0052	Gulf Coast Educators FCU 3.9 04/28/2028	04/01/27	80,514.36		80,514.36
91282CET4	U.S. Treasury Note 2.625 05/31/2027	06/01/27	65,625.00		65,625.00
91282CET4	U.S. Treasury Note 2.625 05/31/2027	06/01/27		5,000,000.00	5,000,000.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27	93,750.00		93,750.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27		5,000,000.00	5,000,000.00
CD-0052	Gulf Coast Educators FCU 3.9 04/28/2028	07/01/27	81,408.96		81,408.96
Bond Fund 2025A (645)					
9128283W8	U.S. Treasury Note 2.75 02/15/2028	08/17/26	68,750.00		68,750.00
CD-0017	Prosperity Bank 4.0 08/25/2026	08/25/26	93,491.76		93,491.76
CD-0017	Prosperity Bank 4.0 08/25/2026	08/25/26		9,272,960.07	9,272,960.07
91282CMV0	U.S. Treasury Note 3.875 03/31/2027	09/30/26	135,625.00		135,625.00
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	10/01/26	71,117.80		71,117.80
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	11/16/26	103,125.00		103,125.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26	196,875.00		196,875.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26		9,000,000.00	9,000,000.00
91282CKV2	U.S. Treasury Note 4.625 06/15/2027	12/15/26	80,937.50		80,937.50

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	01/01/27	71,117.80		71,117.80
9128283W8	U.S. Treasury Note 2.75 02/15/2028	02/16/27	68,750.00		68,750.00
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27	40,197.02		40,197.02
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27		7,234,669.88	7,234,669.88
91282CMV0	U.S. Treasury Note 3.875 03/31/2027	03/31/27	135,625.00		135,625.00
91282CMV0	U.S. Treasury Note 3.875 03/31/2027	03/31/27		7,000,000.00	7,000,000.00
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	05/17/27	103,125.00		103,125.00
91282CKV2	U.S. Treasury Note 4.625 06/15/2027	06/15/27	80,937.50		80,937.50
91282CKV2	U.S. Treasury Note 4.625 06/15/2027	06/15/27		3,500,000.00	3,500,000.00
Bond Fund 2025B (646)					
912828V98	U.S. Treasury Note 2.25 02/15/2027	08/17/26	45,000.00		45,000.00
CD-0015	Prosperity Bank 4.0 08/25/2026	08/25/26	83,103.79		83,103.79
CD-0015	Prosperity Bank 4.0 08/25/2026	08/25/26		8,242,631.16	8,242,631.16
91282CPB1	U.S. Treasury Note 3.5 09/30/2027	09/30/26	87,500.00		87,500.00
91282CKJ9	U.S. Treasury Note 4.5 04/15/2027	10/15/26	112,500.00		112,500.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26	161,875.00		161,875.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26		7,000,000.00	7,000,000.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27	100,000.00		100,000.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27		5,000,000.00	5,000,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	54,687.50		54,687.50
912828V98	U.S. Treasury Note 2.25 02/15/2027	02/16/27	45,000.00		45,000.00
912828V98	U.S. Treasury Note 2.25 02/15/2027	02/16/27		4,000,000.00	4,000,000.00
91282CPB1	U.S. Treasury Note 3.5 09/30/2027	03/31/27	87,500.00		87,500.00
91282CKJ9	U.S. Treasury Note 4.5 04/15/2027	04/15/27	112,500.00		112,500.00
91282CKJ9	U.S. Treasury Note 4.5 04/15/2027	04/15/27		5,000,000.00	5,000,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27	54,687.50		54,687.50
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27		2,500,000.00	2,500,000.00
Bond Fund 2025C (649)					
9128283W8	U.S. Treasury Note 2.75 02/15/2028	08/17/26	96,250.00		96,250.00

Projected Cash Flows

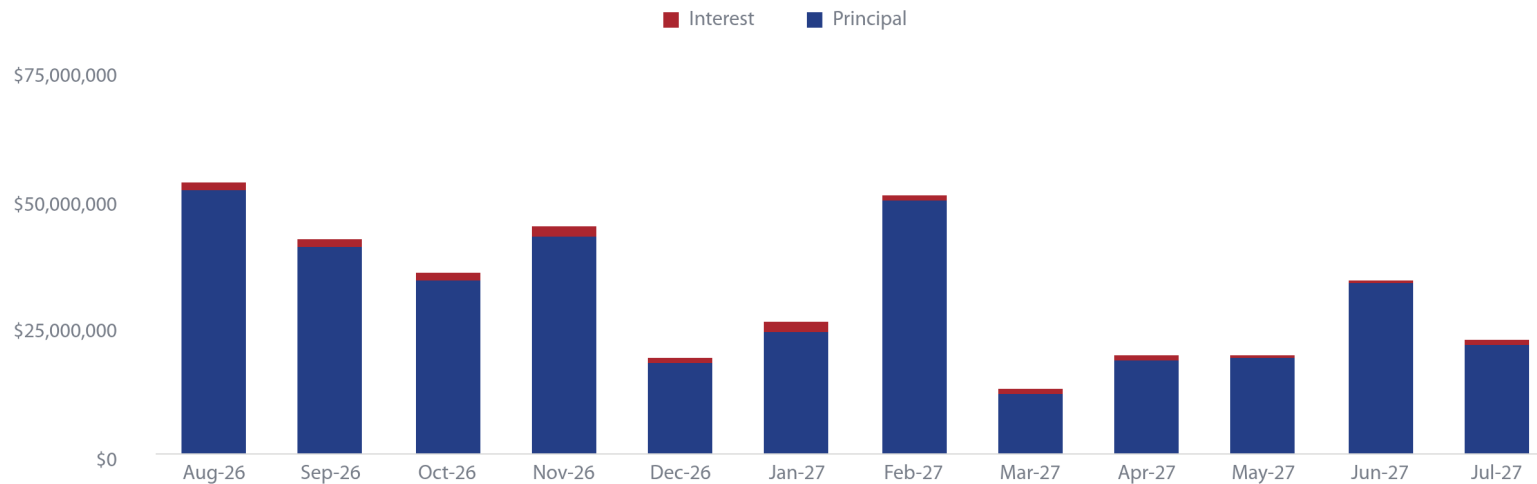
CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
CD-0016	Prosperity Bank 4.0 08/25/2026	08/25/26	72,715.81		72,715.81
CD-0016	Prosperity Bank 4.0 08/25/2026	08/25/26		7,212,302.26	7,212,302.26
91282CLL3	U.S. Treasury Note 3.375 09/15/2027	09/15/26	151,875.00		151,875.00
91282CMS7	U.S. Treasury Note 3.875 03/15/2028	09/15/26	106,562.50		106,562.50
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	10/01/26	140,352.97		140,352.97
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	10/01/26	142,235.59		142,235.59
91282CLQ2	U.S. Treasury Note 3.875 10/15/2027	10/15/26	174,375.00		174,375.00
9128284N7	U.S. Treasury Note 2.875 05/15/2028	11/16/26	71,875.00		71,875.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26	323,750.00		323,750.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26		14,000,000.00	14,000,000.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	11/16/26	315,000.00		315,000.00
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	11/16/26	247,500.00		247,500.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	12/31/26	187,500.00		187,500.00
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	01/01/27	140,352.97		140,352.97
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	01/01/27	142,235.59		142,235.59
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27	280,000.00		280,000.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27		14,000,000.00	14,000,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	218,750.00		218,750.00
91282CMF5	U.S. Treasury Note 4.25 01/15/2028	01/15/27	127,500.00		127,500.00
91282CCR0	U.S. Treasury Note 1.0 07/31/2028	02/01/27	25,000.00		25,000.00
9128283W8	U.S. Treasury Note 2.75 02/15/2028	02/16/27	96,250.00		96,250.00
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27	80,394.03		80,394.03
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27		14,469,339.76	14,469,339.76
91282CLL3	U.S. Treasury Note 3.375 09/15/2027	03/15/27	151,875.00		151,875.00
91282CMS7	U.S. Treasury Note 3.875 03/15/2028	03/15/27	106,562.50		106,562.50
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	04/01/27	137,301.82		137,301.82
91282CLQ2	U.S. Treasury Note 3.875 10/15/2027	04/15/27	174,375.00		174,375.00
9128284N7	U.S. Treasury Note 2.875 05/15/2028	05/17/27	71,875.00		71,875.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	05/17/27	315,000.00		315,000.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	05/17/27		14,000,000.00	14,000,000.00
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	05/17/27	247,500.00		247,500.00

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27	187,500.00		187,500.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27		10,000,000.00	10,000,000.00
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	07/01/27	138,827.40		138,827.40
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27	218,750.00		218,750.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/27		10,000,000.00	10,000,000.00
91282CMF5	U.S. Treasury Note 4.25 01/15/2028	07/15/27	127,500.00		127,500.00
General Fund (199)					
91282CLH2	U.S. Treasury Note 3.75 08/31/2026	08/31/26	225,000.00		225,000.00
91282CLH2	U.S. Treasury Note 3.75 08/31/2026	08/31/26		12,000,000.00	12,000,000.00
91282CHY0	U.S. Treasury Note 4.625 09/15/2026	09/15/26	277,500.00		277,500.00
91282CHY0	U.S. Treasury Note 4.625 09/15/2026	09/15/26		12,000,000.00	12,000,000.00
91282CLP4	U.S. Treasury Note 3.5 09/30/2026	09/30/26	210,000.00		210,000.00
91282CLP4	U.S. Treasury Note 3.5 09/30/2026	09/30/26		12,000,000.00	12,000,000.00
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26	277,500.00		277,500.00
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26		12,000,000.00	12,000,000.00
3133ETL62	FFCB 3.5 10/27/2026	10/27/26	210,000.00		210,000.00
3133ETL62	FFCB 3.5 10/27/2026	10/27/26		12,000,000.00	12,000,000.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26	277,500.00		277,500.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26		12,000,000.00	12,000,000.00
Grand Total			15,108,310.92	366,442,301.00	381,550,611.92

Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
August 2026	1,491,811.36	51,727,893.49	53,219,704.85
September 2026	1,346,562.50	41,000,000.00	42,346,562.50
October 2026	1,886,491.33	34,000,000.00	35,886,491.33
November 2026	1,916,250.00	43,000,000.00	44,916,250.00
December 2026	1,037,187.50	18,000,000.00	19,037,187.50
January 2027	1,958,678.83	24,000,000.00	25,958,678.83
February 2027	1,104,966.05	49,704,009.64	50,808,975.69
March 2027	723,511.52	12,281,256.37	13,004,767.89
April 2027	927,311.01	18,729,141.50	19,656,452.51
May 2027	850,000.00	19,000,000.00	19,850,000.00
June 2027	799,687.50	33,500,000.00	34,299,687.50
July 2027	1,065,853.33	21,500,000.00	22,565,853.33
Total	15,108,310.92	366,442,301.00	381,550,611.92



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