BELTON ISD

Annual Investment Report

AS OF AUGUST 31, 2026

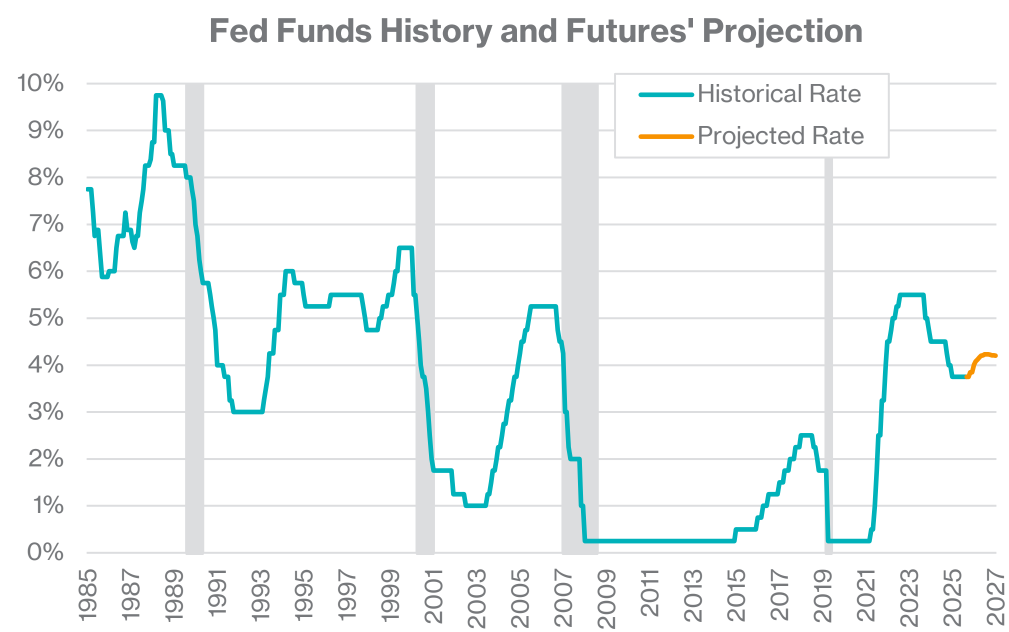
MEEDER

PUBLIC FUNDS

OBSERVATIONS AND EXPECTATIONS

- Fed Chair Warsh said financial conditions are accommodative, but inflation is too high
- Interest rates across the yield curve were mixed for July and higher year to date
- Labor market data continued its general “no hire, no fire” posture, low unemployment
- The 30-year U.S. Treasury bond hit its highest rate in 19 years on debt/inflation worries

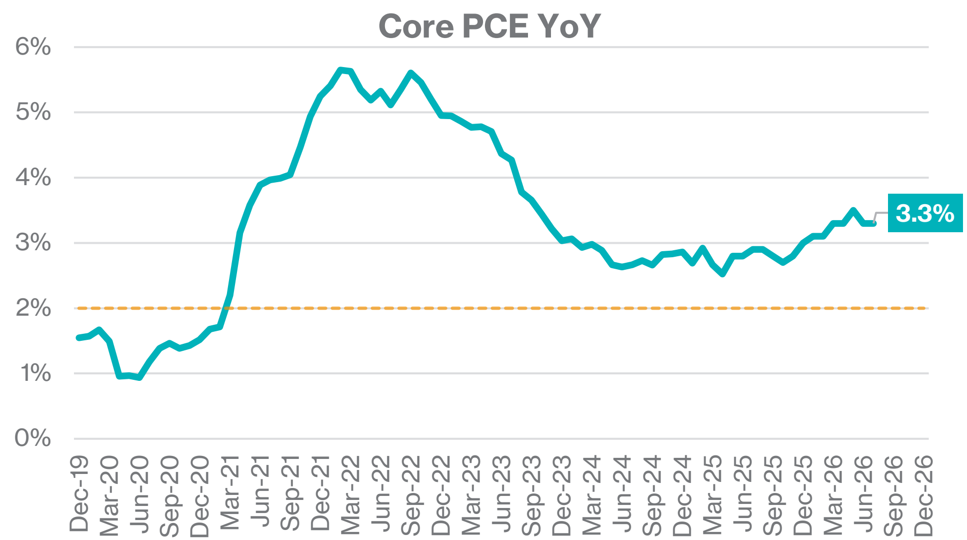
- The Fed has lowered the Fed Funds rate by 1.75% this cycle from 5.5% to 3.75%.
- At the end of August, the futures market was pricing in about two .25% hikes by the end of 2027.
- In contrast, at the end of February (right before the Iran conflict started), the futures market was pricing in about two .25% Fed cuts by the end of 2026.

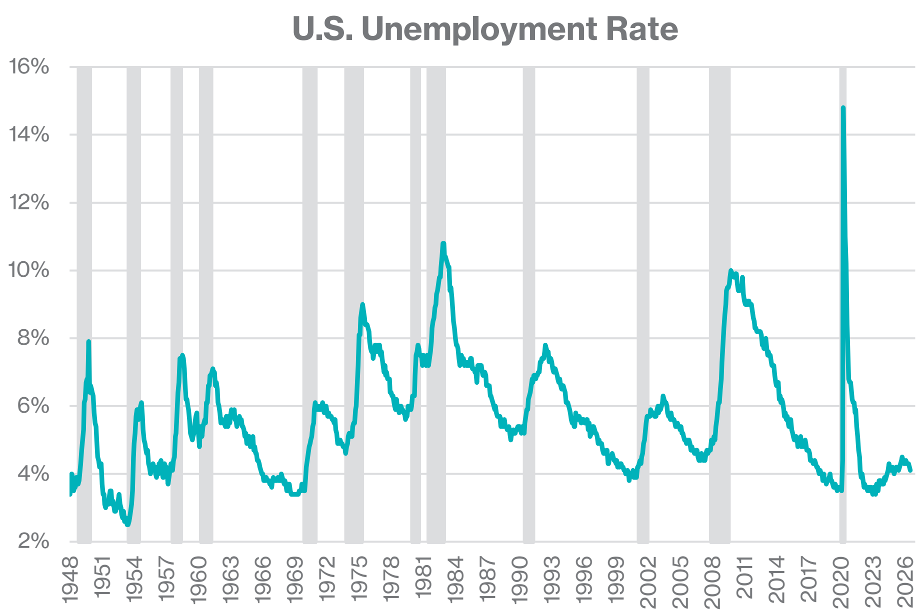


SOURCE: BLOOMBERG

- Core Personal Consumption Expenditure YoY is the Fed's preferred inflation gauge.
- Core excludes food and energy components.
- It's been above the Fed's 2% target for 64 consecutive months.
- Economists expect Core PCE YoY to remain above the Fed's target for the foreseeable future.

SOURCE: BLOOMBERG

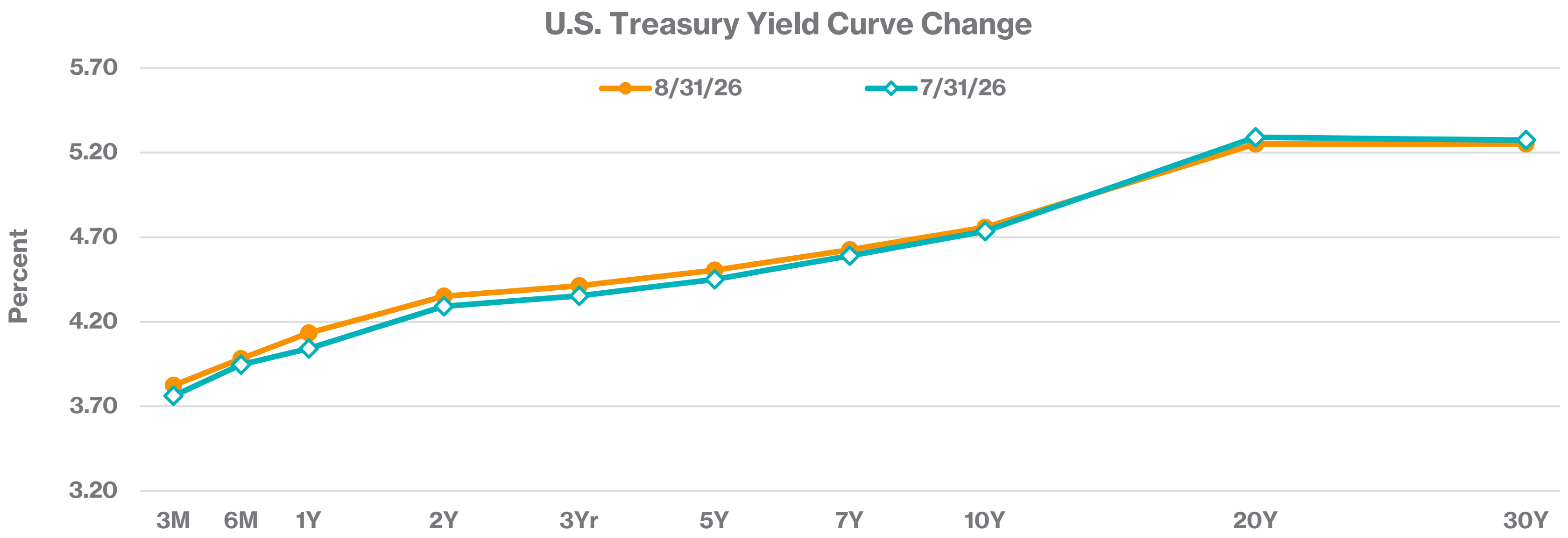




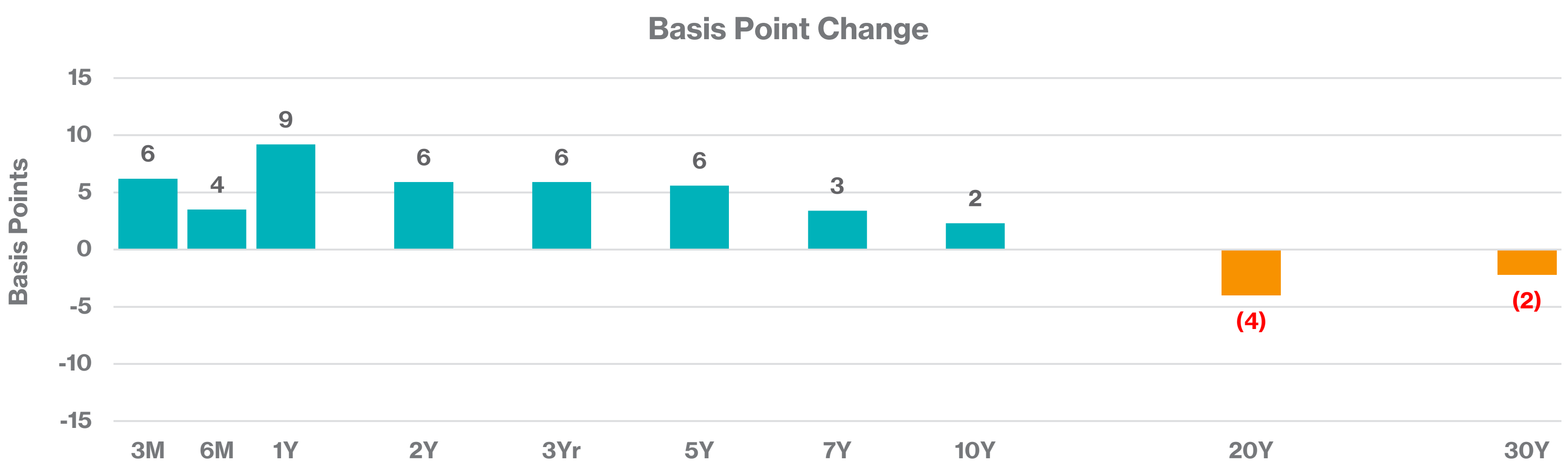
- The current unemployment rate of 4.1% has declined slightly from earlier this year and remains low by historical standards.
- The Federal Reserve's NAIRU (Non-Accelerating Inflation Rate of Unemployment) is the lowest percentage of unemployment that an economy can have before inflation starts to speed up.
- 4.2% is the median long-run estimate of the NAIRU.

SOURCE: BLOOMBERG, FEDERAL RESERVE

MEEDER PUBLIC FUNDS



SOURCES: BLOOMBERG



SOURCES: BLOOMBERG

BELTON ISD
AUGUST 31, 2026

MEEDER
PUBLIC FUNDS

Portfolio Statistics

3.42
Weighted Average Yield to Maturity

0.00
Weighted Average Maturity (Years)

0.00
Portfolio Effective Duration (Years)

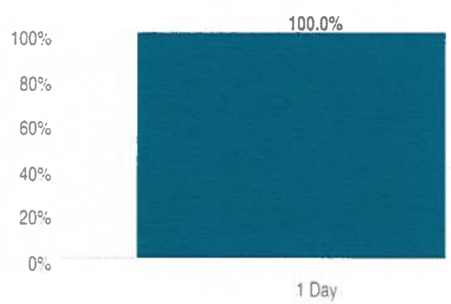
0.00
Weighted Average Life (Years)

AAA
Average Credit Rating

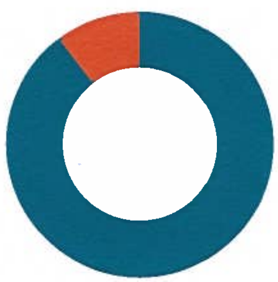
Portfolio Position

Par Value	$79,589,470
Principal Cost	$79,589,470
Book Value	$79,589,470
Market Value	$79,589,470
Unrealized Gain/Loss	$0
Accrued Interest	$0

Maturity Distribution



Sector Allocation



LGIP	89.59%
Money Market Funds	10.41%

Melissa Lafferty, CFO

Date 9.10.26

Carol Malcik

Carol Malcik, Director of Finance

Date 9.10.26

MEEDER PUBLIC FUNDS

Portfolio Summary

This report is prepared in compliance with the Investment Policy and the Strategy of this entity and the Public Funds Investment Act (Chapter 2256, Texas Government Code).

Portfolio as of August 31, 2025

BEGINNING BOOK VALUE	$94,844,082.04
BEGINNING MARKET VALUE	$94,844,082.04
UNREALIZED GAIN/(LOSS)	$0.00
WEIGHTED AVERAGE MATURITY (YEARS)	0.00
WEIGHTED AVERAGE YIELD	4.17

Portfolio as of August 31, 2026

ENDING BOOK VALUE	$79,589,470.13
ENDING MARKET VALUE	$79,589,470.13
INVESTMENT INCOME FOR THE PERIOD	$3,804,155.02
UNREALIZED GAIN/(LOSS)	$0.00
CHANGE IN UNREALIZED GAIN/(LOSS)	$0.00
WEIGHTED AVERAGE MATURITY (YEARS)	0.00
WEIGHTED AVERAGE YIELD	3.42

Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
LGIP	71,300,380.22	71,300,380.22	71,300,380.22	89.59%	1	3.82
Money Market Funds	8,289,089.91	8,289,089.91	8,289,089.91	10.41%	1	0.00
TOTAL	**79,589,470.13**	**79,589,470.13**	**79,589,470.13**	**100.00%**	**1**	**3.42**

CASH AND ACCRUED INTEREST						
Purchased Accrued Interest		0.00	0.00			
TOTAL CASH AND INVESTMENTS	**79,589,470.13**	**79,589,470.13**	**79,589,470.13**		**1**	**3.42**

TOTAL EARNINGS

	CURRENT PERIOD	FISCAL YEAR TO DATE
	3,804,155.02	3,804,155.02

MEEDER PUBLIC FUNDS

Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
2022 BOND FUND						
LGIP	3	8,749,743.62	8,749,743.62	10.99	3.82	1
Money Market Funds	1	385,860.16	385,860.16	0.48	0.00	1
TOTAL	**4**	**9,135,603.78**	**9,135,603.78**	**11.48**	**3.66**	**1**
2026 BOND FUND						
LGIP	1	6,100,889.71	6,100,889.71	7.67	3.86	1
TOTAL	**1**	**6,100,889.71**	**6,100,889.71**	**7.67**	**3.86**	**1**
CONSTRUCTION FUNDS						
Money Market Funds	1	462.00	462.00	0.00	0.00	1
TOTAL	**1**	**462.00**	**462.00**	**0.00**	**0.00**	**1**
DEBT SERVICE FUNDS						
LGIP	3	17,450,394.19	17,450,394.19	21.93	3.85	1
Money Market Funds	1	72,410.59	72,410.59	0.09	0.00	1
TOTAL	**4**	**17,522,804.78**	**17,522,804.78**	**22.02**	**3.83**	**1**
GENERAL FUND						
LGIP	6	38,999,352.70	38,999,352.70	49.00	3.80	1
Money Market Funds	2	7,830,357.16	7,830,357.16	9.84	0.00	1
TOTAL	**8**	**46,829,709.86**	**46,829,709.86**	**58.84**	**3.17**	**1**
GRAND TOTAL	**18**	**79,589,470.13**	**79,589,470.13**	**100.00**	**3.42**	**1**

MEEDER
PUBLIC FUNDS

Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
2022 BOND FUND												
LGIP												
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	08/31/2026 08/31/2026	3,286,123.47	3,286,123.47 0.00	3,286,123.47	3.89		1	1.00 3,286,123.47	0.00 3,286,123.47	4.13	AAA
TEXSTAR	TexSTAR	08/31/2026 08/31/2026	2,392,159.89	2,392,159.89 0.00	2,392,159.89	3.69		1	1.00 2,392,159.89	0.00 2,392,159.89	3.01	AAA
TXCLASS	Texas CLASS	08/31/2026 08/31/2026	3,071,460.26	3,071,460.26 0.00	3,071,460.26	3.86		1	1.00 3,071,460.26	0.00 3,071,460.26	3.86	AAA
LGIP TOTAL			**8,749,743.62**	**8,749,743.62 0.00**	**8,749,743.62**	**3.82**		**1**	**1.00 8,749,743.62**	**0.00 8,749,743.62**	**10.99**	**AAA**
MONEY MARKET FUNDS												
46-8635-0176	PNC Government Checking Account	08/31/2026 08/31/2026	385,860.16	385,860.16 0.00	385,860.16	0.00		1	1.00 385,860.16	0.00 385,860.16	0.48	NA NA
MONEY MARKET FUNDS TOTAL			**385,860.16**	**385,860.16 0.00**	**385,860.16**	**0.00**		**1**	**1.00 385,860.16**	**0.00 385,860.16**	**0.48**	**NA**
2022 BOND FUND TOTAL			**9,135,603.78**	**9,135,603.78 0.00**	**9,135,603.78**	**3.66**		**1**	**9,135,603.78**	**0.00 9,135,603.78**	**11.48**	**AAA**
2026 BOND FUND												
LGIP												
TXCLASS	Texas CLASS	08/31/2026 08/31/2026	6,100,889.71	6,100,889.71 0.00	6,100,889.71	3.86		1	1.00 6,100,889.71	0.00 6,100,889.71	7.67	AAA
LGIP TOTAL			**6,100,889.71**	**6,100,889.71 0.00**	**6,100,889.71**	**3.86**		**1**	**1.00 6,100,889.71**	**0.00 6,100,889.71**	**7.67**	**AAA**
2026 BOND FUND TOTAL			**6,100,889.71**	**6,100,889.71 0.00**	**6,100,889.71**	**3.86**		**1**	**6,100,889.71**	**0.00 6,100,889.71**	**7.67**	**AAA**
CONSTRUCTION FUNDS												
MONEY MARKET FUNDS												
49-4234-4745	PNC Corporate Business Account	08/31/2026 08/31/2026	462.00	462.00 0.00	462.00	0.00		1	1.00 462.00	0.00 462.00	0.00	NA NA
MONEY MARKET FUNDS TOTAL			**462.00**	**462.00 0.00**	**462.00**	**0.00**		**1**	**1.00 462.00**	**0.00 462.00**	**0.00**	**NA**
CONSTRUCTION FUNDS TOTAL			**462.00**	**462.00 0.00**	**462.00**	**0.00**		**1**	**462.00**	**0.00 462.00**	**0.00**	**NA**

MEEDER PUBLIC FUNDS

Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
DEBT SERVICE FUNDS												
LGIP												
TEXSTAR	TexSTAR	08/31/2026 08/31/2026	2,542,547.34	2,542,547.34 0.00	2,542,547.34	3.69		1	1.00 2,542,547.34	0.00 2,542,547.34	3.19	AAA
TEXPRIME	TexPool Prime	08/31/2026 08/31/2026	6,363,655.50	6,363,655.50 0.00	6,363,655.50	3.85		1	1.00 6,363,655.50	0.00 6,363,655.50	8.00	AAA
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	08/31/2026 08/31/2026	8,544,191.35	8,544,191.35 0.00	8,544,191.35	3.89		1	1.00 8,544,191.35	0.00 8,544,191.35	10.74	AAA
LGIP TOTAL			**17,450,394.19**	**17,450,394.19 0.00**	**17,450,394.19**	**3.85**		**1**	**1.00 17,450,394.19**	**0.00 17,450,394.19**	**21.93**	**AAA**
MONEY MARKET FUNDS												
49-4026-8128	PNC Corporate Business Account	08/31/2026 08/31/2026	72,410.59	72,410.59 0.00	72,410.59	0.00		1	1.00 72,410.59	0.00 72,410.59	0.09	NA NA
MONEY MARKET FUNDS TOTAL			**72,410.59**	**72,410.59 0.00**	**72,410.59**	**0.00**		**1**	**1.00 72,410.59**	**0.00 72,410.59**	**0.09**	**NA**
DEBT SERVICE FUNDS TOTAL			**17,522,804.78**	**17,522,804.78 0.00**	**17,522,804.78**	**3.83**		**1**	**17,522,804.78**	**0.00 17,522,804.78**	**22.02**	**AAA**
GENERAL FUND												
LGIP												
TEXSTAR	TexSTAR	08/31/2026 08/31/2026	8,646,709.42	8,646,709.42 0.00	8,646,709.42	3.69		1	1.00 8,646,709.42	0.00 8,646,709.42	10.86	AAA
TXCLASS	Texas CLASS	08/31/2026 08/31/2026	1.03	1.03 0.00	1.03	3.86		1	1.00 1.03	0.00 1.03	0.00	AAA
LSGO	Lone Star Invest Pool - Government Overnight	08/31/2026 08/31/2026	74.86	74.86 0.00	74.86	3.67		1	1.00 74.86	0.00 74.86	0.00	AAA
TEXPRIME	TexPool Prime	08/31/2026 08/31/2026	1,400,198.31	1,400,198.31 0.00	1,400,198.31	3.85		1	1.00 1,400,198.31	0.00 1,400,198.31	1.76	AAA
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	08/31/2026 08/31/2026	20,631,868.37	20,631,868.37 0.00	20,631,868.37	3.89		1	1.00 20,631,868.37	0.00 20,631,868.37	25.92	AAA
TEXPOOL	TexPool	08/31/2026 08/31/2026	8,320,500.71	8,320,500.71 0.00	8,320,500.71	3.70		1	1.00 8,320,500.71	0.00 8,320,500.71	10.45	AAA
LGIP TOTAL			**38,999,352.70**	**38,999,352.70 0.00**	**38,999,352.70**	**3.80**		**1**	**1.00 38,999,352.70**	**0.00 38,999,352.70**	**49.00**	**AAA**
MONEY MARKET FUNDS												

MEEDER PUBLIC FUNDS

Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
49-4026-8136	PNC Corporate Business Account	08/31/2026 08/31/2026	4,447,111.67	4,447,111.67 0.00	4,447,111.67	0.00		1	1.00 4,447,111.67	0.00 4,447,111.67	5.59	NA NA
49-4026-8101	PNC Corporate Business Account	08/31/2026 08/31/2026	3,383,245.49	3,383,245.49 0.00	3,383,245.49	0.00		1	1.00 3,383,245.49	0.00 3,383,245.49	4.25	NA NA
MONEY MARKET FUNDS TOTAL			**7,830,357.16**	**7,830,357.16 0.00**	**7,830,357.16**	**0.00**		**1**	**1.00 7,830,357.16**	**0.00 7,830,357.16**	**9.84**	**NA**
GENERAL FUND TOTAL			**46,829,709.86**	**46,829,709.86 0.00**	**46,829,709.86**	**3.17**		**1**	**46,829,709.86**	**0.00 46,829,709.86**	**58.84**	**AAA**
GRAND TOTAL			**79,589,470.13**	**79,589,470.13 0.00**	**79,589,470.13**	**3.42**		**1**	**79,589,470.13**	**0.00 79,589,470.13**	**100.00**	**AAA**

MEEDER PUBLIC FUNDS

Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
2022 BOND FUND											
46-8635-0176	PNC Government Checking Account	385,860.16	149,794.45	385,860.16	08/31/2026	0.00	0.00	0.00	0.00	0.00	0.00
LSCOP	Lone Star Invest Pool - Corp Over-night Plus Fund	3,286,123.47	3,158,725.42	3,286,123.47	08/31/2026	0.00	3.89	127,398.05	0.00	0.00	127,398.05
TEXSTAR	TexSTAR	2,392,159.89	18,040,152.68	2,392,159.89	08/31/2026	5.30	3.69	352,007.21	0.00	0.00	352,007.21
TXCLASS	Texas CLASS	3,071,460.26	10,188,716.54	3,071,460.26	08/31/2026	0.00	3.86	282,723.72	0.00	0.00	282,723.72
TOTAL		**9,135,603.78**	**31,537,389.09**	**9,135,603.78**		**1.39**	**3.66**	**762,128.98**	**0.00**	**0.00**	**762,128.98**
2026 BOND FUND											
TXCLASS	Texas CLASS	6,100,889.71	0.00	6,100,889.71	08/31/2026	0.00	3.86	100,888.95	0.00	0.00	100,888.95
TOTAL		**6,100,889.71**	**0.00**	**6,100,889.71**		**0.00**	**3.86**	**100,888.95**	**0.00**	**0.00**	**100,888.95**
CONSTRUCTION FUNDS											
49-4234-4745	PNC Corporate Business Account	462.00	248.00	462.00	08/31/2026	0.00	0.00	0.00	0.00	0.00	0.00
49-5257-2338	PNC Corporate Business Account	0.00	619.09	0.00	08/31/2026	0.00	0.00	2.27	0.00	0.00	2.27
TEXPOOL	TexPool	0.00	10,668.23	0.00	08/31/2026	5.34	4.04	77.37	0.00	0.00	77.37
TOTAL		**462.00**	**11,535.32**	**462.00**		**0.00**	**0.00**	**79.64**	**0.00**	**0.00**	**79.64**
DEBT SERVICE FUNDS											
49-4026-8128	PNC Corporate Business Account	72,410.59	25,080.63	72,410.59	08/31/2026	0.00	0.00	0.00	0.00	0.00	0.00
LSCOP	Lone Star Invest Pool - Corp Over-night Plus Fund	8,544,191.35	4,512,959.78	8,544,191.35	08/31/2026	0.00	3.89	273,279.57	0.00	0.00	273,279.57
TEXPRIME	TexPool Prime	6,363,655.50	9,559,917.46	6,363,655.50	08/31/2026	4.50	3.85	556,207.57	0.00	0.00	556,207.57
TEXSTAR	TexSTAR	2,542,547.34	2,448,499.49	2,542,547.34	08/31/2026	5.30	3.69	94,047.85	0.00	0.00	94,047.85
TOTAL		**17,522,804.78**	**16,546,457.36**	**17,522,804.78**		**2.40**	**3.83**	**923,534.99**	**0.00**	**0.00**	**923,534.99**
GENERAL FUND											
49-4026-8101	PNC Corporate Business Account	3,383,245.49	2,912,984.39	3,383,245.49	08/31/2026	0.00	0.00	0.00	0.00	0.00	0.00
49-4026-8136	PNC Corporate Business Account	4,447,111.67	1,050,841.90	4,447,111.67	08/31/2026	0.00	0.00	0.00	0.00	0.00	0.00

MEEDER PUBLIC FUNDS

Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
LSCOP	Lone Star Invest Pool - Corp Over-night Plus Fund	20,631,868.37	19,680,043.70	20,631,868.37	08/31/2026	0.00	3.89	870,120.37	0.00	0.00	870,120.37
LSGO	Lone Star Invest Pool - Government Overnight	74.86	72.08	74.86	08/31/2026	0.00	3.67	2.78	0.00	0.00	2.78
TEXPOOL	TexPool	8,320,500.71	12,720,678.59	8,320,500.71	08/31/2026	5.34	3.70	746,974.46	0.00	0.00	746,974.46
TEXPRIME	TexPool Prime	1,400,198.31	1,284,870.24	1,400,198.31	08/31/2026	4.50	3.85	52,923.77	0.00	0.00	52,923.77
TEXSTAR	TexSTAR	8,646,709.42	9,099,208.34	8,646,709.42	08/31/2026	5.30	3.69	347,501.08	0.00	0.00	347,501.08
TXCLASS	Texas CLASS	1.03	1.03	1.03	08/31/2026	0.00	3.86	0.00	0.00	0.00	0.00
TOTAL		**46,829,709.86**	**46,748,700.27**	**46,829,709.86**		**2.06**	**3.17**	**2,017,522.46**	**0.00**	**0.00**	**2,017,522.46**
GRAND TOTAL		**79,589,470.13**	**94,844,082.04**	**79,589,470.13**		**1.90**	**3.42**	**3,804,155.02**	**0.00**	**0.00**	**3,804,155.02**

Disclosure

Meeder provides monthly statements for its investment management clients to provide information about the investment portfolio. The information should not be used for audit or confirmation purposes. Please review your custodial statements and report any inaccuracies or discrepancies.

Certain information and data has been supplied by unaffiliated third parties. Although Meeder believes the information is reliable, it cannot warrant the accuracy of information offered by third parties. Market value may reflect prices received from pricing vendors when current market quotations are not available. Prices may not reflect firm bids or offers and may differ from the value at which the security can be sold.

Statements may include positions from unmanaged accounts provided for reporting purposes. Unmanaged accounts are managed directly by the client and are not included in the accounts managed by Meeder. This information is provided as a client convenience and Meeder assumes no responsibility for performance of these accounts or the accuracy of the data reported.

Investing involves risk. Past performance is no guarantee of future results. Debt and fixed income securities are subject to credit and interest rate risk. The investment return and principal value of an investment will fluctuate so that an investors shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

Meeder Public Funds, Inc. is a registered investment adviser and affiliate of Meeder Investment Management, Inc. Investment advisory services are provided through Meeder Public Funds, Inc. Please contact us if you would like to receive a copy of our current ADV disclosure brochure or privacy policy.

meederpublicfunds.com | 866.633.3371

MEEDER

PUBLIC FUNDS