LEANDER ISD
LEADING TO A BRIGHT FUTURE

# Annual Investment Portfolio Summary

## For the Period

## July 1, 2024 through June 30, 2025

# EXECUTIVE SUMMARY

The District's Investment Policy requires an annual review of the investment program and activity by the Board of Trustees. This review is in addition to the mandated quarterly reporting (which LISD provides to the Board monthly).

This report is a review of the investment activities for the fiscal year, July 1, 2024, through June 30, 2025. The following report summarizes the investment products used, the market value of the investments, and the yield of those investments.

**Retrospective**

The investing environment for public funds, between July 2024 and June 2025, experienced market yields well above 4.0%. The Federal Reserve has spent the last three years taking action to bring down inflation, which had climbed to a 40-year high of 9.1% in June 2022. The federal funds rate decreased three times during 2024, in September, November, and December. It has held steady through June 2025 allowing for enhanced capitalized interest earnings. As of the July 30, 2025, Federal Open Market Committee (FOMC) meeting, Federal Reserve officials will continue to maintain the target federal funds rate of 4.25% - 4.50% and are committed to the goal of returning inflation to 2%. The inflation rate ending in June 2025 was 2.7%, a decrease from 3.0% at the end of June 2024. Future decreases to the federal funds rate are uncertain; however, at the last FOMC meeting, the vote to keep the rate steady was not unanimous. As of July 2025, the unemployment rate has moved up from the previous month but remains low at 4.2%.

This year's interest earnings on the District's portfolio reflect a decrease compared to the performance seen in the 2023-2024 fiscal year when rates were above 5%. Local government investment pool rates and security yields held steady above 5% at the beginning of the fiscal year, dropping slightly each month throughout the rest of the fiscal year. Rates and yields stayed on pace with the federal funds rate with the newest investments in June, yielding slightly above 4.4%.

The District's average annual earnings rate fell to 4.79% from the 2023-2024 rate of 5.47%, a decline driven by multiple reductions in the federal funds rates. LISD's portfolio outperformed benchmark standards and stayed on par with the local investment pools. For the 2024-2025 fiscal year, the District earned a total of $26,295,249 in realized and unrealized interest income across all funds compared to $37,855,599 in the previous year.

The financial sector has undergone significant changes in the last few years, leading to a positive arbitrage environment. This means borrowers can potentially earn higher returns on tax-exempt borrowed funds than the interest they pay. Despite the potential for higher returns, debt service and bond funds are subject to arbitrage rebate and yield restrictions, and any excess earnings must be remitted to the Internal Revenue Service. The arbitrage calculations for fiscal year 2024-25 will be available at the end of the month

**General and Debt Service Funds**
The District's investment practice includes laddering maturities among several types of investment products to ensure cash flow needs are sufficiently met. Maintaining sufficient liquidity, matching maturity dates to meet debt obligations, and diversification among products provides the District with safety of principal and yields greater than offered by the local government investment pools. Investments are restricted to high-credit securities.

**Construction Funds**
Estimated cash flow spend-down schedules govern the utilization and investment of the Capital Improvement Project funds. Estimated spend-down schedules can be volatile and are updated for accuracy. Investments align in accordance with the spend-down schedule and are restricted to high-credit securities. Investment strategies for the Capital Project funds focus on maximizing returns, cognizant of the potential for arbitrage rebate and yield restriction.

# LEANDER INDEPENDENT SCHOOL DISTRICT
# ANNUAL INVESTMENT REPORT

## For the period:
## July 1, 2024 - June 30, 2025

## Portfolio Summary Management Report

This annual report is in full compliance with the investment policy and strategy established for Leander Independent School District and the Public Funds Investment Act (Chapter 2256, Government Code).

| | **2024-2025** | **2023-2024** |
|---|---|---|
| Beginning Book Value | $ 672,985,536 | $ 589,364,798 |
| Beginning Market Value | $ 672,882,794 | $ 589,316,360 |
| Weighted Average Maturity at the Beginning Date | 27 days | 31 days |
| | | |
| Ending Book Value | $ 718,245,373 | $ 672,985,536 |
| Ending Market Value | $ 718,212,640 | $ 672,882,794 |
| Weighted Average Maturity at the Ending Date | 18 days | 27 days |
| | | |
| Change in Market Value | $ 45,329,847 | $ 83,566,433 |
| Investment Earnings for the Period | $ 26,295,249 | $ 37,855,599 |
| | | |
| Weighted Average Maturity for the Period | 21 days | 23 days |
| Average Yield for Period | 4.79% | 5.47% |
| Average Yield for 90-Day Treasury Bill for Period | 4.46% | 5.26% |

## For the Period
## July 1, 2024 through June 30, 2025

This report is prepared for Leander 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. To the extent possible, market prices have been obtained from independent pricing sources.

The investment portfolio compiled 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.

**Officer Names and Titles:**

Name: Pete Pape Title: Chief Financial Officer

Name: Dana Paulson Title: Sr. Director, Financial Services

Name: Connie Wheeler Title: Controller

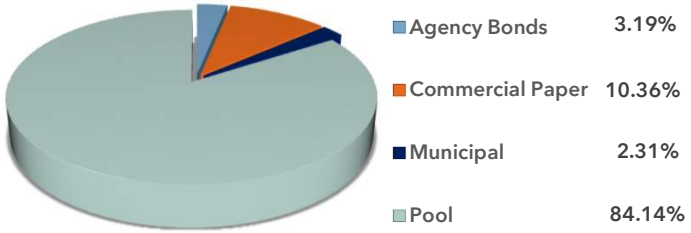
Name: Becky Garcia Title: Director, Treasury & Debt Management

Name: Cassandra Hartmann Title: Treasury Specialist

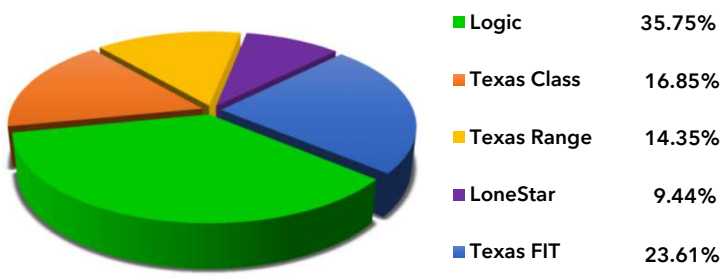
## Account Summary

| | Beginning Values as of 7/1/24 | Ending Values as of 6/30/25 |
|---|---|---|
| Par Value | 673,974,393.70 | 718,953,448.23 |
| Book Value | 672,985,536.37 | 718,245,373.32 |
| Market Value | 672,882,793.70 | 718,212,640.31 |
| **Market Value %** | **99.985%** | **99.995%** |
| Weighted Avg. Days to Maturity | 27 | 18 |
| Weighted Avg. Yield to Maturity | 5.413% | 4.416% |
| Weighted Avg. Days to Maturity for fiscal year | 23 | 21 |
| Weighted Avg. Yield to Maturity for fiscal year | 5.474% | 4.789% |

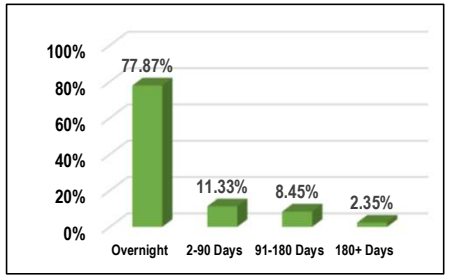
## Allocation by Security Type



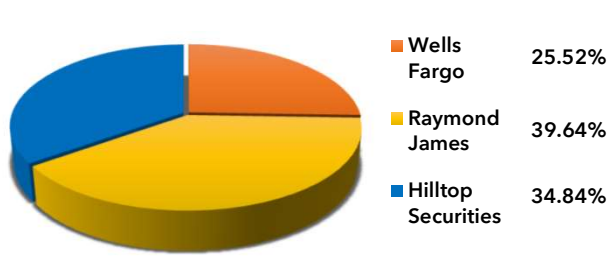

## Allocation by Issuer

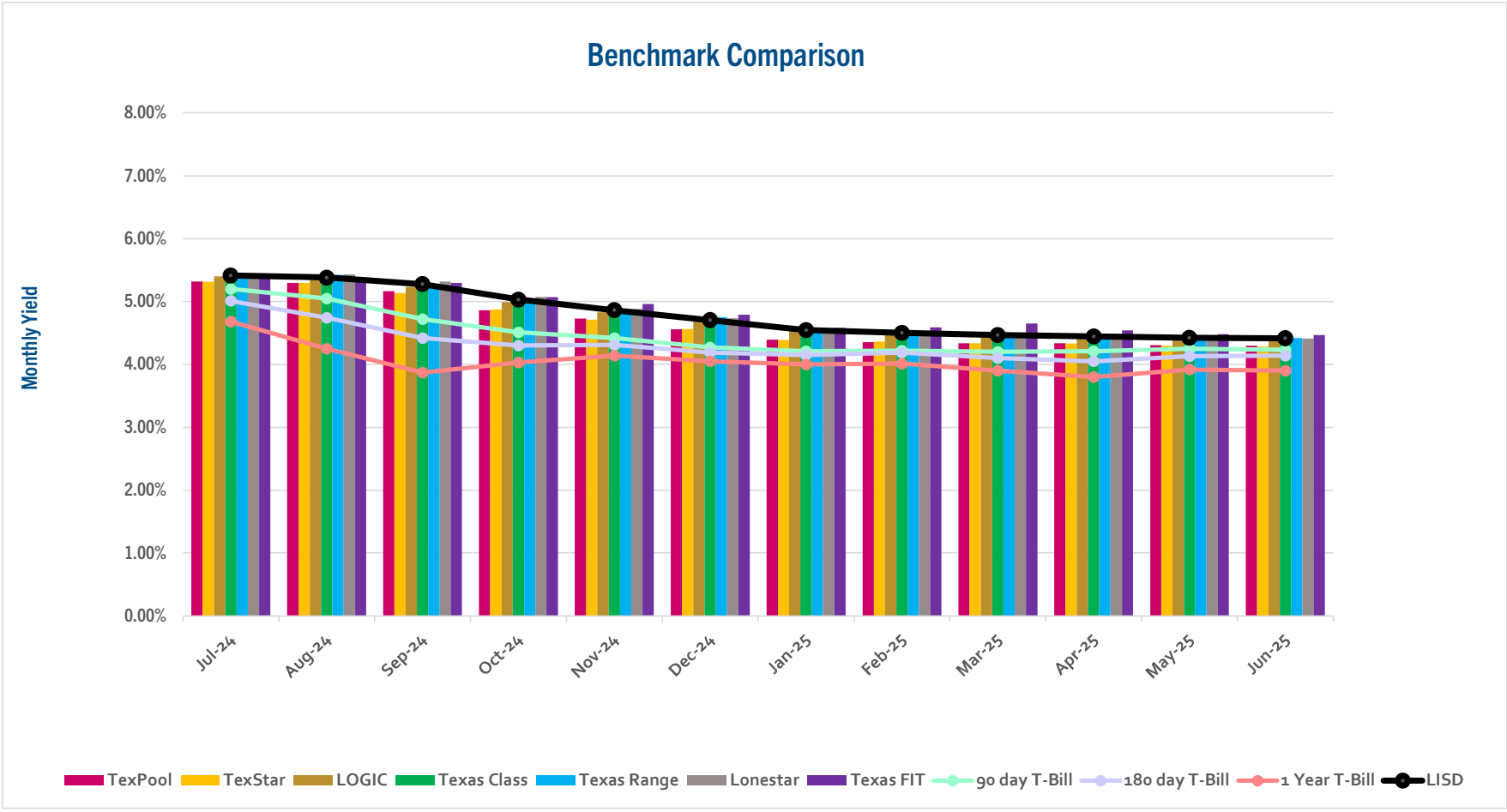



## Maturity Distribution %

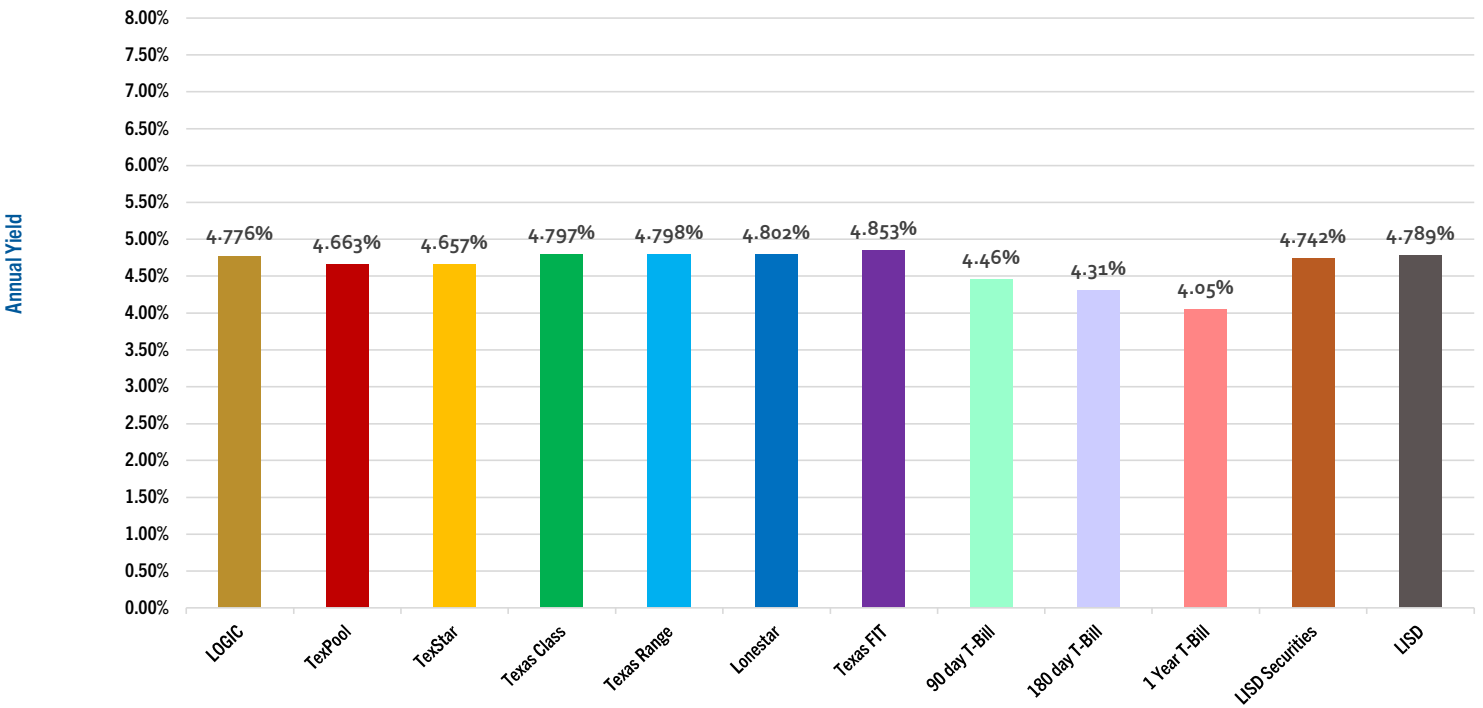



## Allocation by Broker

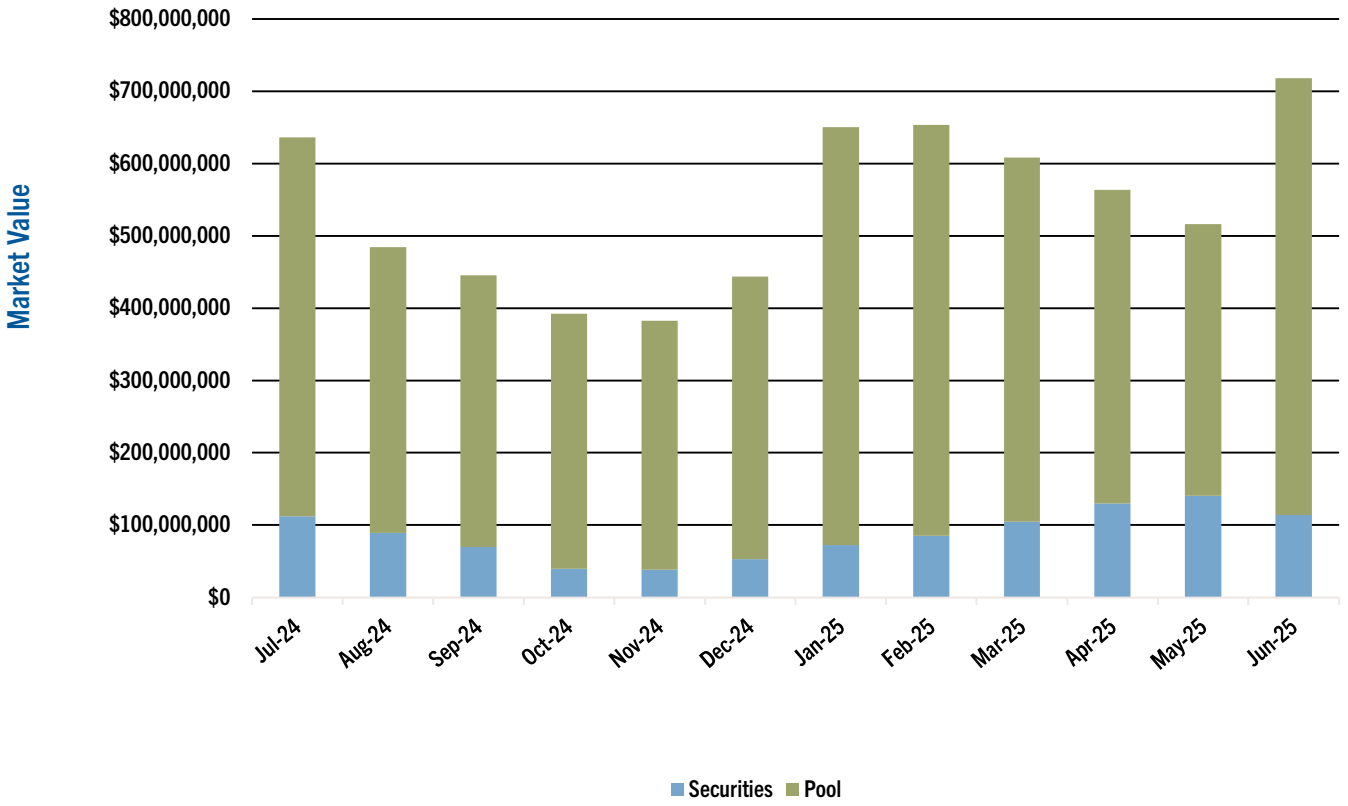



Benchmark Comparison
Monthly Yield
8.00%
7.00%
6.00%
5.00%
4.00%
3.00%
2.00%
1.00%
0.00%
Jul-24
Aug-24
Sep-24
Oct-24
Nov-24
Dec-24
Jan-25
Feb-25
Mar-25
Apr-25
May-25
Jun-25
TexPool
TexStar
LOGIC
Texas Class
Texas Range
Lonestar
Texas FIT
90 day T-Bill
180 day T-Bill
1 Year T-Bill
LISD

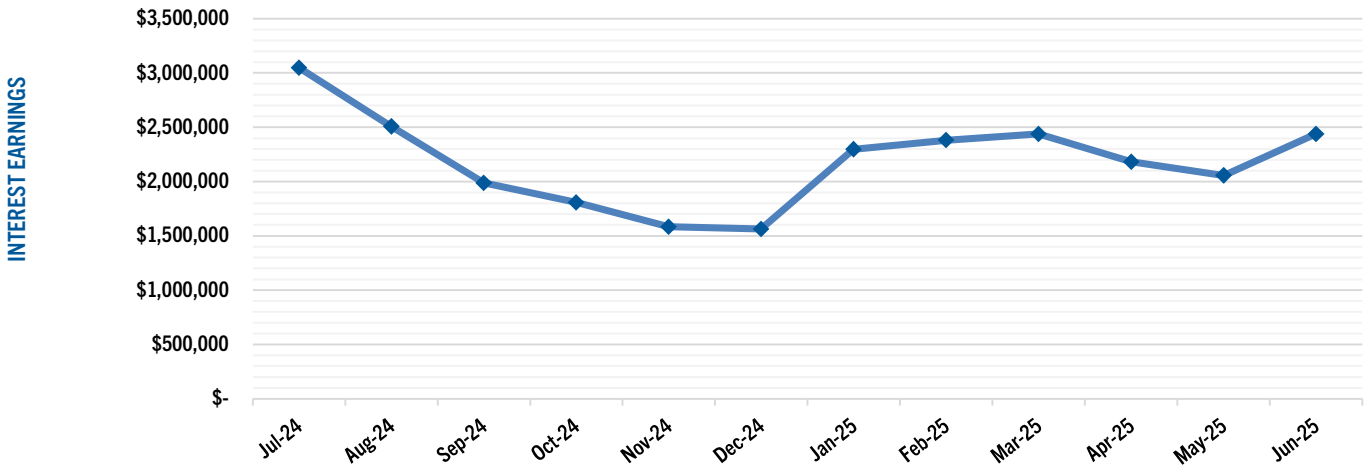
## Average Yield for Fiscal Year



## Funds Invested by Month



## YTD Interest Earnings by Month



| Acquisition Date | Security Type | Broker | CUSIP | Security Description | Rating Agency | Security Rating | Coupon | Callable | Par Value | Annualized Yield | Maturity Date | Days to Maturity | Book Value | Market Value |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **(199) General Operating** | | | | | | | | | | | | | | |
| 1/28/2025 | MUNI | WF | 373385JD6 | State of Georgia | S&P | AAA | 0.640% | | 5,000,000 | 4.352% | 7/1/2025 | 0 | 5,000,000 | 5,000,000 |
| 1/8/2025 | CP | RJ | 62479LU86 | MUFG Bank Ltd NY | S&P | A-1 | - | | 10,000,000 | 4.458% | 7/8/2025 | 7 | 9,991,522 | 9,993,900 |
| 2/10/2025 | CP | HS | 62479LU86 | MUFG Bank Ltd NY | S&P | A-1 | - | | 5,000,000 | 4.419% | 7/8/2025 | 7 | 4,995,781 | 4,995,000 |
| 11/8/2024 | MUNI | WF | 928172WE1 | Virginia St Public Bldg | S&P | AA+ | 5.250% | | 3,715,000 | 4.757% | 8/1/2025 | 31 | 3,716,481 | 3,716,152 |
| 5/23/2025 | MUNI | WF | 93974EYB6 | State of Washington | S&P | AA+ | 3.350% | | 4,905,000 | 4.346% | 8/1/2025 | 31 | 4,900,742 | 4,901,223 |
| 4/30/2025 | CP | HS | 07274LV46 | Bayerische Landesbk Giro | Fitch | F1+ | - | | 10,000,000 | 4.370% | 8/4/2025 | 34 | 9,959,200 | 9,957,000 |
| 6/3/2025 | MUNI | WF | 79770TRH3 | San Francisco PUB UTIL WATER | S&P | A-1 | - | | 3,000,000 | 4.470% | 8/6/2025 | 36 | 2,999,616 | 3,000,540 |
| 2/5/2025 | CP | HS | 07274LW86 | Bayerische Landesbk Giro | Fitch | F1+ | - | | 10,000,000 | 4.445% | 9/8/2025 | 69 | 9,917,008 | 9,915,000 |
| 3/11/2025 | CP | RJ | 5006E0W85 | Korea Development Bk NY | S&P | A-1+ | - | | 10,000,000 | 4.343% | 9/8/2025 | 69 | 9,918,542 | 9,918,600 |
| 5/23/2025 | CP | HS | 74457AWK2 | Prudential INT TRSY LTD | S&P | A-1 | - | | 5,000,000 | 4.434% | 9/19/2025 | 80 | 4,951,444 | 4,944,000 |
| 4/11/2025 | CP | HS | 63873JX13 | Natixis NY Branch | S&P | A-1 | - | | 10,000,000 | 4.391% | 10/1/2025 | 92 | 9,890,111 | 9,873,000 |
| 4/25/2025 | CP | RJ | 22533TXM3 | Credit Agricole CIP NY | S&P | A-1 | - | | 10,000,000 | 4.373% | 10/21/2025 | 112 | 9,866,844 | 9,868,000 |
| 2/10/2025 | AGNC | WF | 31422XEP3 | Farmer Mac | S&P | AA+ | 0.860% | | 6,124,000 | 4.330% | 11/3/2025 | 125 | 6,052,918 | 6,050,328 |
| 3/7/2025 | CP | RJ | 62479LY33 | MUFG Bank Ltd NY | S&P | A-1 | - | | 5,000,000 | 4.322% | 11/3/2025 | 125 | 4,927,083 | 4,924,650 |
| 3/12/2025 | AGNC | RJ | 3130B5HT8 | Federal Home Loan Bank | S&P | AA+ | 4.150% | Y | 5,000,000 | 4.220% | 6/12/2026 | 346 | 4,997,009 | 4,992,000 |
| 1/28/2025 | AGNC | WF | 3130B4G21 | Federal Home Loan Bank | S&P | AA+ | 4.400% | Y | 5,000,000 | 4.402% | 7/14/2026 | 378 | 4,999,822 | 4,997,150 |
| 2/13/2025 | AGNC | WF | 3130ANQD5 | Federal Home Loan Bank | S&P | AA+ | 1.375% | | 1,450,000 | 4.377% | 8/26/2026 | 421 | 1,401,800 | 1,408,066 |
| 4/2/2025 | AGNC | RJ | 3130B5CS5 | Federal Home Loan Bank | S&P | AA+ | 4.375% | Y | 5,450,000 | 4.357% | 8/28/2026 | 423 | 5,450,000 | 5,448,583 |
| | POOL | | LOGIC | Logic | | | | | 17,927,688 | 4.411% | 7/1/2025 | 1 | 17,927,688 | 17,927,688 |
| | POOL | | LONESTAR | Lonestar | | | | | 8,863,837 | 4.412% | 7/1/2025 | 1 | 8,863,837 | 8,863,837 |
| | POOL | | TXCLASS | Texas Class | | | | | 10,251,228 | 4.402% | 7/1/2025 | 1 | 10,251,228 | 10,251,228 |
| | POOL | | TXRANGE | Texas Daily Select | | | | | 4,504,174 | 4.420% | 7/1/2025 | 1 | 4,504,174 | 4,504,174 |
| 1/8/2025 | POOL | | TXFIT | TX Choice - Fixed Term | | | | | 10,000,000 | 4.430% | 7/8/2025 | 7 | 10,000,000 | 10,000,000 |
| 3/13/2025 | POOL | | TXFIT | TX Choice - Fixed Term | | | | | 10,000,000 | 4.300% | 8/15/2025 | 45 | 10,000,000 | 10,000,000 |
| 4/4/2025 | POOL | | TXFIT | TX Choice - Fixed Term | | | | | 10,000,000 | 4.370% | 10/3/2025 | 94 | 10,000,000 | 10,000,000 |
| 2/12/2025 | POOL | | TXFIT | TX Choice - Fixed Term | | | | | 10,000,000 | 4.502% | 11/6/2025 | 128 | 10,000,000 | 10,000,000 |
| | POOL | | TXFIT | Texas FIT | | | | | 12,043,976 | 4.470% | 7/1/2025 | 1 | 12,043,976 | 12,043,976 |
| **Total for (199) General Operating** | | | | | | | | | **208,234,902** | **4.402%** | | | **207,526,827** | **207,494,094** |
| **(599) Debt Service** | | | | | | | | | | | | | | |
| | POOL | | LOGIC | Logic | | | | | 39,112,164 | 4.411% | 7/1/2025 | 1 | 39,112,164 | 39,112,164 |
| | POOL | | LONESTAR | Lonestar | | | | | 20,430,151 | 4.412% | 7/1/2025 | 1 | 20,430,151 | 20,430,151 |
| | POOL | | TXCLASS | Texas Class | | | | | 20,783,659 | 4.402% | 7/1/2025 | 1 | 20,783,659 | 20,783,659 |
| | POOL | | TXRANGE | Texas Daily Select | | | | | 20,646,853 | 4.420% | 7/1/2025 | 1 | 20,646,853 | 20,646,853 |
| 2/12/2025 | POOL | | TXFIT | TX Choice - Fixed Term | | | | | 10,000,000 | 4.502% | 11/6/2025 | 128 | 10,000,000 | 10,000,000 |
| | POOL | | TXFIT | Texas FIT | | | | | 19,063,606 | 4.470% | 7/1/2025 | 1 | 19,063,606 | 19,063,606 |
| **Total for (599) Debt Service** | | | | | | | | | **130,036,433** | **4.427%** | | | **130,036,433** | **130,036,433** |
| **(240) Child Nutrition** | | | | | | | | | | | | | | |
| | POOL | | LOGIC | Logic | | | | | 16,031,139 | 4.411% | 7/1/2025 | 1 | 16,031,139 | 16,031,139 |
| **Total for (240) Child Nutrition** | | | | | | | | | **16,031,139** | **4.411%** | | | **16,031,139** | **16,031,139** |

| Acquisition Date | Security Type | Broker | CUSIP | Security Description | Rating Agency | Security Rating | Coupon | Callable | Par Value | Annualized Yield | Maturity Date | Days to Maturity | Book Value | Market Value |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **(640) Capital Project 640** | | | | | | | | | | | | | | |
| | POOL | | LOGIC | Logic | | | | | 11,786,002 | 4.411% | 7/1/2025 | 1 | 11,786,002 | 11,786,002 |
| | POOL | | LONESTAR | LoneStar | | | | | 27,765,637 | 4.412% | 7/1/2025 | 1 | 27,765,637 | 27,765,637 |
| | POOL | | TXRANGE | Texas Daily Select | | | | | 7,377,975 | 4.420% | 7/1/2025 | 1 | 7,377,975 | 7,377,975 |
| | POOL | | TXFIT | Texas FIT | | | | | 11,420,505 | 4.470% | 7/1/2025 | 1 | 11,420,505 | 11,420,505 |
| **Total for (640) Capital Project 640** | | | | | | | | | **58,350,118** | **4.424%** | | | **58,350,118** | **58,350,118** |
| **(642) Capital Project** | | | | | | | | | | | | | | |
| | POOL | | LOGIC | Logic | | | | | 6,037,248 | 4.411% | 7/1/2025 | 1 | 6,037,248 | 6,037,248 |
| **Total for (642) Capital Project** | | | | | | | | | **6,037,248** | **4.411%** | | | **6,037,248** | **6,037,248** |
| **(643) Capital Project** | | | | | | | | | | | | | | |
| | POOL | | LOGIC | Logic | | | | | 112,517,291 | 4.411% | 7/1/2025 | 1 | 112,517,291 | 112,517,291 |
| | POOL | | TXCLASS | Texas Class | | | | | 70,803,409 | 4.402% | 7/1/2025 | 1 | 70,803,409 | 70,803,409 |
| | POOL | | TXRANGE | Texas Daily Select | | | | | 54,204,153 | 4.420% | 7/1/2025 | 1 | 54,204,153 | 54,204,153 |
| | POOL | | TXFIT | Texas FIT | | | | | 50,122,469 | 4.470% | 7/1/2025 | 1 | 50,122,469 | 50,122,469 |
| **Total for (642) Capital Project** | | | | | | | | | **287,647,322** | **4.42%** | | | **287,647,322** | **287,647,322** |
| **(753) Workers Comp** | | | | | | | | | | | | | | |
| | POOL | | LOGIC | Logic | | | | | 4,200,564 | 4.411% | 7/1/2025 | 1 | 4,200,564 | 4,200,564 |
| **Total for (753) Workers Comp** | | | | | | | | | **4,200,564** | **4.411%** | | | **4,200,564** | **4,200,564** |
| **(771) Health Insurance** | | | | | | | | | | | | | | |
| | POOL | | LOGIC | Logic | | | | | 8,415,724 | 4.411% | 7/1/2025 | 1 | 8,415,724 | 8,415,724 |
| **Total for (771) Health Insurance** | | | | | | | | | **8,415,724** | **4.411%** | | | **8,415,724** | **8,415,724** |
| **GRAND TOTALS** | | | | | | | | | **718,953,448** | | | | **718,245,373** | **718,212,640** |
| **WEIGHTED AVERAGE YIELD & MATURITY** | | | | | | | | | | **4.416%** | | **18** | | |
| WEIGHTED AVERAGE YIELD & MATURITY FOR FISCAL YEAR | | | | | | | | | | 4.789% | | 21 | | |

LEANDER ISD
LEADING TO A BRIGHT FUTURE

# Leander ISD
## Change in Value - Security Holdings
*From 7/1/2024 to 6/30/2025*

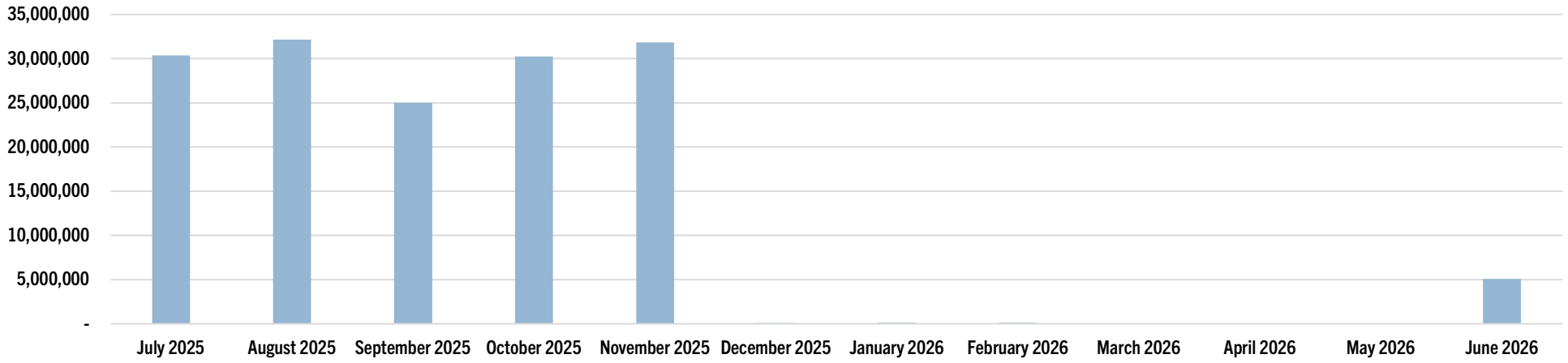
| Acquisition Date | Sec. Type | CUSIP | Sec. Description | Sec. Agency & Rating | Coupon | 7/1/24 Book Value | Cost of Purchases | Amortization/ Accretion | Maturities | 6/30/25 Book Value | 7/1/24 Market Value | 6/30/25 Market Value | Change in Market Value |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **(199) General Operating** | | | | | | | | | | | | | |
| 01/22/24 | AGNC - HS | 3135GAMA6 | Fannie Mae | S&P/ AA+ | 5.295% | 10,000,000 | - | - | (10,000,000) | - | 9,988,300 | - | (9,988,300) |
| 02/12/24 | CP - RJ | 89233GJ64 | Toyota Motor Credit Corp | S&P/ A-1+ | | 9,904,711 | - | 95,289 | (10,000,000) | - | 9,897,100 | - | (9,897,100) |
| 02/14/24 | AGNC - WF | 3130AYYL4 | Federal Home Loan Bank | S&P/ AA+ | 5.210% | 10,000,000 | - | - | (10,000,000) | - | 9,987,900 | - | (9,987,900) |
| 02/27/24 | CP - WF | 55609EJ33 | Macquarie International | S&P/ A-1 | | 4,953,689 | - | 46,311 | (5,000,000) | - | 4,949,250 | - | (4,949,250) |
| 02/27/24 | CP - WF | 4497W0LM8 | ING Funding LLC | S&P/ A-1 | | 9,798,211 | - | 201,789 | (10,000,000) | - | 9,783,200 | - | (9,783,200) |
| 03/01/24 | AGNC - WF | 3135GA4R9 | Fannie Mae | S&P/ AA+ | 0.420% | 2,979,257 | - | 20,743 | (3,000,000) | - | 2,977,200 | - | (2,977,200) |
| 03/08/24 | CP - RJ | 5148X0K46 | Landesbk Baden - Wurtt NY | Fitch / F1 | | 9,863,306 | - | 136,694 | (10,000,000) | - | 9,855,500 | - | (9,855,500) |
| 03/20/24 | CP - RJ | 22533TJW7 | Credit Agricole CIB NY | S&P / A-1 | | 9,867,039 | - | 132,961 | (10,000,000) | - | 9,863,300 | - | (9,863,300) |
| 03/27/24 | CP-HS | 62479LG82 | MUFG Bank LTD NY | S&P / A-1 | | 9,989,714 | - | 10,286 | (10,000,000) | - | 9,991,000 | - | (9,991,000) |
| 04/04/24 | CP - HS | 80285PL42 | Santander UK PLC | S&P / A-1 | | 9,820,800 | - | 179,200 | (10,000,000) | - | 9,812,000 | - | (9,812,000) |
| 04/23/24 | CP - HS | 8923A0KJ1 | Toyota Cred Puerto Rico | S&P / A-1+ | | 9,836,197 | - | 163,803 | (10,000,000) | - | 9,836,500 | - | (9,836,500) |
| 04/23/24 | MUNI - WF | 59261CAD5 | MET Transportation Auth NY | S&P /SP1+ | 5.250% | 4,998,219 | - | 1,781 | (5,000,000) | - | 4,991,250 | - | (4,991,250) |
| 05/31/24 | MUNI CP-WF | 54270GFZ2 | Long Island Power Auth | S&P / A-1+ | 5.430% | 10,000,000 | - | - | (10,000,000) | - | 10,000,100 | - | (10,000,100) |
| 09/27/24 | AGNC - WF | 3130B2X75 | Federal Home Loan Bank | S&P/ AA+ | 4.550% | - | 5,000,000 | - | (5,000,000) | - | - | - | - |
| 10/18/24 | CP - HS | 63873JRM4 | Natixis NY Branch | S&P/ A-1 | | - | 9,768,236 | 231,764 | (10,000,000) | - | - | - | - |
| 11/01/24 | CP - HS | 63873JT67 | Natixis NY Branch | S&P/ A-1 | | - | 9,734,175 | 265,825 | (10,000,000) | - | - | - | - |
| 11/13/24 | AGNC - RJ | 3130B3NH2 | Federal Home Loan Bank | S&P/ AA+ | 4.500% | - | 5,000,000 | - | (5,000,000) | - | - | - | - |
| 11/08/24 | MUNI - WF | 928172WE1 | Virginia St Public Bldg | S&P/ AA+ | 5.250% | - | 3,727,705 | (11,225) | - | 3,716,481 | - | 3,716,152 | 3,716,152 |
| 12/19/24 | CP - RJ | 22533TT30 | Credit Agricole CIB NY | S&P / A-1 | | - | 9,796,189 | 203,811 | (10,000,000) | - | - | - | - |
| 12/20/24 | CP - WF | 4497W0TL2 | ING Funding LLC | S&P / A-1 | | - | 9,777,556 | 222,444 | (10,000,000) | - | - | - | - |
| 01/08/25 | CP - RJ | 62479LU86 | MUFG Bank Ltd NY | S&P/ A-1 | | - | 9,780,789 | 210,733 | - | 9,991,522 | - | 9,993,900 | 9,993,900 |
| 01/28/25 | MUNI - WF | 373385JD6 | State of Georgia | S&P/ AAA | 0.640% | - | 4,922,500 | 77,500 | - | 5,000,000 | - | 5,000,000 | 5,000,000 |
| 01/28/25 | AGNC - WF | 3130B4G21 | Federal Home Loan Bank | S&P/ AA+ | 4.400% | - | 4,999,750 | 72 | - | 4,999,822 | - | 4,997,150 | 4,997,150 |
| 02/05/25 | CP - HS | 07274LW86 | Bayerische Landesbk Giro | Fitch / F1+ | | - | 9,741,403 | 175,606 | - | 9,917,008 | - | 9,915,000 | 9,915,000 |
| 02/10/25 | CP - HS | 62479LU86 | MUFG Bank Ltd NY | S&P/ A-1 | | - | 4,910,789 | 84,992 | - | 4,995,781 | - | 4,995,000 | 4,995,000 |
| 02/10/25 | AGNC - WF | 31422XEP3 | Farmer Mac | S&P/ AA+ | 0.860% | - | 5,972,737 | 80,181 | - | 6,052,918 | - | 6,050,328 | 6,050,328 |
| 02/13/25 | AGNC - WF | 3130ANQD5 | Federal Home Loan Bank | S&P/ AA+ | 1.375% | - | 1,386,000 | 15,800 | - | 1,401,800 | - | 1,408,066 | 1,408,066 |
| 03/07/25 | CP - RJ | 62479LY33 | MUFG Bank Ltd NY | S&P/ A-1 | | - | 4,859,417 | 67,667 | - | 4,927,083 | - | 4,924,650 | 4,924,650 |
| 03/11/25 | CP - RJ | 5006E0W85 | Korea Development Bk NY | S&P/ A-1+ | | - | 9,786,319 | 132,222 | - | 9,918,542 | - | 9,918,600 | 9,918,600 |
| 03/12/25 | AGNC - RJ | 3130B5HT8 | Federal Home Loan Bank | S&P/ AA+ | 4.150% | - | 4,996,050 | 959 | - | 4,997,009 | - | 4,992,000 | 4,992,000 |
| 04/02/25 | AGNC - RJ | 3130B5CS5 | Federal Home Loan Bank | S&P/ AA+ | 4.375% | - | 5,450,000 | - | - | 5,450,000 | - | 5,448,583 | 5,448,583 |
| 04/11/25 | CP - HS | 63873JX13 | Natixis NY Branch | S&P/ A-1 | | - | 9,793,361 | 96,750 | - | 9,890,111 | - | 9,873,000 | 9,873,000 |
| 04/25/25 | CP - RJ | 22533TXM3 | Credit Agricole CIP NY | S&P/ A-1 | | - | 9,787,189 | 79,656 | - | 9,866,844 | - | 9,868,000 | 9,868,000 |
| 04/30/25 | CP - HS | 07274LV46 | Bayerische Landesbk Giro | Fitch / F1+ | | - | 9,884,800 | 74,400 | - | 9,959,200 | - | 9,957,000 | 9,957,000 |
| 05/23/25 | MUNI - WF | 93974EYB6 | State of Washington | S&P/ AA+ | 3.350% | - | 4,895,386 | 5,356 | - | 4,900,742 | - | 4,901,223 | 4,901,223 |
| 05/23/25 | CP - HS | 74457AWK2 | Prudential INT TRSY LTD | S&P/ A-1 | | - | 4,927,774 | 23,671 | - | 4,951,444 | - | 4,944,000 | 4,944,000 |
| 06/03/25 | MUNI - WF | 79770TRH3 | San Francisco PUB UTIL WATER | S&P/ A-1 | | - | 2,999,318 | 298 | - | 2,999,616 | - | 3,000,540 | 3,000,540 |
| **Total for (199) General Operating** | | | | | | **112,011,143** | **161,897,443** | **3,027,340** | **(163,000,000)** | **113,935,925** | **111,932,600** | **113,903,192** | **1,970,592** |
| **(643) Capital Project** | | | | | | | | | | | | | |
| 01/22/24 | AGNC-HS | 3135GAMA6 | Fannie Mae | S&P / AA+ | 5.295% | 10,000,000 | - | - | (10,000,000) | - | 9,988,300 | - | (9,988,300) |
| 06/03/24 | AGNC-HS | 3130B1MQ7 | Federal Home Loan Bank | S&P / AA+ | 5.400% | 10,000,000 | - | - | (10,000,000) | - | 9,987,500 | - | (9,987,500) |
| **Total for (643) Capital Project** | | | | | | **20,000,000** | **-** | **-** | **(20,000,000)** | **-** | **19,975,800** | **-** | **(19,975,800)** |

| Acquisition Date | Sec. Type | CUSIP | Sec. Description | 7/1/24 Book Value | Net Deposits & Withdrawals | 6/30/25 Book Value | 7/1/24 Market Value | 6/30/25 Market Value | Change in Market Value |
|---|---|---|---|---|---|---|---|---|---|
| **(199) General Operating** | | | | | | | | | |
| | POOL | LOGIC | Logic | 28,118,782 | (10,191,094) | 17,927,688 | 28,118,782 | 17,927,688 | (10,191,094) |
| | POOL | LONESTAR | Lonestar | 8,265,156 | 598,681 | 8,863,837 | 8,265,156 | 8,863,837 | 598,681 |
| | POOL | TXCLASS | Texas Class | 8,015,451 | 2,235,777 | 10,251,228 | 8,015,451 | 10,251,228 | 2,235,777 |
| | POOL | TXRANGE | Texas Daily Select | 4,025,434 | 478,740 | 4,504,174 | 4,025,434 | 4,504,174 | 478,740 |
| 02/07/24 | POOL | TXFIT | TX Choice - Fixed Term | 10,000,000 | (10,000,000) | - | 10,000,000 | - | (10,000,000) |
| 02/07/24 | POOL | TXFIT | TX Choice - Fixed Term | 10,000,000 | (10,000,000) | - | 10,000,000 | - | (10,000,000) |
| 05/17/24 | POOL | TXFIT | TX Choice - Fixed Term | 10,000,000 | (10,000,000) | - | 10,000,000 | - | (10,000,000) |
| 05/20/24 | POOL | TXFIT | TX Choice - Fixed Term | 10,000,000 | (10,000,000) | - | 10,000,000 | - | (10,000,000) |
| 01/08/25 | POOL | TXFIT | TX Choice - Fixed Term | - | 10,000,000 | 10,000,000 | - | 10,000,000 | 10,000,000 |
| 02/12/25 | POOL | TXFIT | TX Choice - Fixed Term | - | 10,000,000 | 10,000,000 | - | 10,000,000 | 10,000,000 |
| 03/13/25 | POOL | TXFIT | TX Choice - Fixed Term | - | 10,000,000 | 10,000,000 | - | 10,000,000 | 10,000,000 |
| 04/04/25 | POOL | TXFIT | TX Choice - Fixed Term | - | 10,000,000 | 10,000,000 | - | 10,000,000 | 10,000,000 |
| | POOL | TXFIT | Texas Fit | 10,320,864 | 1,723,112 | 12,043,976 | 10,320,864 | 12,043,976 | 1,723,112 |
| **Total for (199) General Operating** | | | | **98,745,687** | **(5,154,784)** | **93,590,902** | **98,745,687** | **93,590,902** | **(5,154,784)** |
| **(599) Debt Service** | | | | | | | | | |
| | POOL | LOGIC | Logic | 36,846,417 | 2,265,747 | 39,112,164 | 36,846,417 | 39,112,164 | 2,265,747 |
| | POOL | LONESTAR | Lonestar | 11,989,468 | 8,440,683 | 20,430,151 | 11,989,468 | 20,430,151 | 8,440,683 |
| | POOL | TXCLASS | Texas Class | 20,281,753 | 501,906 | 20,783,659 | 20,281,753 | 20,783,659 | 501,906 |
| | POOL | TXRANGE | Texas Daily Select | 20,133,911 | 512,942 | 20,646,853 | 20,133,911 | 20,646,853 | 512,942 |
| 11/14/23 | POOL | TXFIT | TX Choice - Fixed Term | 25,000,000 | (25,000,000) | - | 25,000,000 | - | (25,000,000) |
| 03/26/24 | POOL | TXFIT | TX Choice - Fixed Term | 20,000,000 | (20,000,000) | - | 20,000,000 | - | (20,000,000) |
| 02/12/25 | POOL | TXFIT | TX Choice - Fixed Term | - | 10,000,000 | 10,000,000 | - | 10,000,000 | 10,000,000 |
| | POOL | TXFIT | Texas FIT | 6,947 | 19,056,659 | 19,063,606 | 6,947 | 19,063,606 | 19,056,659 |
| **Total for (599) Debt Service** | | | | **134,258,495** | **(4,222,062)** | **130,036,433** | **134,258,495** | **130,036,433** | **(4,222,062)** |
| **(240) Child Nutrition** | | | | | | | | | |
| | POOL | LOGIC | Logic | 16,825,491 | (794,352) | 16,031,139 | 16,825,491 | 16,031,139 | (794,352) |
| **Total for (240) Child Nutrition** | | | | **16,825,491** | **(794,352)** | **16,031,139** | **16,825,491** | **16,031,139** | **(794,352)** |
| **(640) Capital Project 640** | | | | | | | | | |
| | POOL | LOGIC | Logic | 14,053,178 | (2,267,176) | 11,786,002 | 14,053,178 | 11,786,002 | (2,267,176) |
| | POOL | LONESTAR | Lonestar | 26,467,469 | 1,298,168 | 27,765,637 | 26,467,469 | 27,765,637 | 1,298,168 |
| | POOL | TXRANGE | Texas Daily Select | 7,033,323 | 344,652 | 7,377,975 | 7,033,323 | 7,377,975 | 344,652 |
| 04/09/24 | POOL | TXFIT | TX Choice - Fixed Term | 10,000,000 | (10,000,000) | - | 10,000,000 | - | (10,000,000) |
| | POOL | TXFIT | Texas FIT | 22,521,363 | (11,100,858) | 11,420,505 | 22,521,363 | 11,420,505 | (11,100,858) |
| **Total for (640) Capital Project 640** | | | | **80,075,334** | **(21,725,215)** | **58,350,118** | **80,075,334** | **58,350,118** | **(21,725,215)** |
| **(642) Capital Project 642** | | | | | | | | | |
| | POOL | LOGIC | Logic | 20,802,199 | (14,764,951) | 6,037,248 | 20,802,199 | 6,037,248 | (14,764,951) |
| **Total for (642) Capital Project 642** | | | | **20,802,199** | **(14,764,951)** | **6,037,248** | **20,802,199** | **6,037,248** | **(14,764,951)** |
| **(643) Capital Project 643** | | | | | | | | | |
| | POOL | LOGIC | Logic | 25,984,724 | 86,532,567 | 112,517,291 | 25,984,724 | 112,517,291 | 86,532,567 |
| | POOL | TXCLASS | Texas Class | 52,190,075 | 18,613,334 | 70,803,409 | 52,190,075 | 70,803,409 | 18,613,334 |
| | POOL | TXRANGE | Texas Daily Select | 52,186,503 | 2,017,650 | 54,204,153 | 52,186,503 | 54,204,153 | 2,017,650 |
| | POOL | TXFIT | Texas FIT | 42,150,037 | 7,972,432 | 50,122,469 | 42,150,037 | 50,122,469 | 7,972,432 |
| **Total for (643) Capital Project 643** | | | | **172,511,340** | **115,135,982** | **287,647,322** | **172,511,340** | **287,647,322** | **115,135,982** |
| **(753) Workers Comp** | | | | | | | | | |
| | POOL | LOGIC | Logic | 3,596,752 | 603,812 | 4,200,564 | 3,596,752 | 4,200,564 | 603,812 |
| **Total for (753) Workers Comp** | | | | **3,596,752** | **603,812** | **4,200,564** | **3,596,752** | **4,200,564** | **603,812** |
| **(771) Health Insurance** | | | | | | | | | |
| | POOL | LOGIC | Logic | 14,159,097 | (5,743,373) | 8,415,724 | 14,159,097 | 8,415,724 | (5,743,373) |
| **Total for (771) Health Insurance** | | | | **14,159,097** | **(5,743,373)** | **8,415,724** | **14,159,097** | **8,415,724** | **(5,743,373)** |
| **Total for Leander ISD - Pools & Securities** | | | | **672,985,536** | | **718,245,373** | **672,882,794** | **718,212,640** | **45,329,847** |

| CUSIP | Security Type | Security Description | Maturity / Coupon Date | Interest | Principal | Total Amount |
|---|---|---|---|---|---|---|
| **(199) General Operating** | | | | | | |
| 373385JD6 | MUNI | State of Georgia | 7/1/2025 | 16,000 | 5,000,000 | 5,016,000 |
| 62479LU86 | CP | MUFG Bank Ltd NY | 7/8/2025 | | 10,000,000 | 10,000,000 |
| | POOL | TX CHOICE - Fixed Term | 7/8/2025 | 219,679 | 10,000,000 | 10,219,679 |
| 62479LU86 | CP | MUFG Bank Ltd NY | 7/8/2025 | | 5,000,000 | 5,000,000 |
| 3130B4G21 | AGNC | Federal Home Loan | 7/14/2025 | 110,000 | | 110,000 |
| 928172WE1 | MUNI | Virginia St Public Bldg | 8/1/2025 | 97,519 | 3,715,000 | 3,812,519 |
| 93974EYB6 | MUNI | State of Washington | 8/1/2025 | 82,159 | 4,905,000 | 4,987,159 |
| 07274LV46 | CP | Bayerische Landesbk Giro | 8/4/2025 | | 10,000,000 | 10,000,000 |
| 79770TRH3 | MUNI | San Francisco PUB UTIL WATER | 8/6/2025 | 30,033 | 3,000,000 | 3,030,033 |
| | POOL | TX CHOICE - Fixed Term | 8/15/2025 | 182,603 | 10,000,000 | 10,182,603 |
| 3130ANQD5 | AGNC | Federal Home Loan | 8/26/2025 | 9,969 | | 9,969 |
| 3130B5CS5 | AGNC | Federal Home Loan | 8/28/2025 | 119,219 | | 119,219 |
| 07274LW86 | CP | Bayerische Landesbk Giro | 9/8/2025 | | 10,000,000 | 10,000,000 |
| 5006E0W85 | CP | Korea Development Bk NY | 9/8/2025 | | 10,000,000 | 10,000,000 |
| 74457AWK2 | CP | Prudential INT TRSY LTD | 9/19/2025 | | 5,000,000 | 5,000,000 |
| 63873JX13 | CP | Natixis NY Branch | 10/1/2025 | | 10,000,000 | 10,000,000 |
| | POOL | TX CHOICE - Fixed Term | 10/3/2025 | 217,901 | 10,000,000 | 10,217,901 |
| 22533TXM3 | CP | Credit Agricole CIP NY | 10/21/2025 | | 10,000,000 | 10,000,000 |
| 31422XEP3 | AGNC | Farmer Mac | 11/3/2025 | 26,333 | 6,124,000 | 6,150,333 |
| 62479LY33 | CP | MUFG Bank Ltd NY | 11/3/2025 | | 5,000,000 | 5,000,000 |
| | POOL | TX CHOICE - Fixed Term | 11/6/2025 | 329,310 | 10,000,000 | 10,329,310 |
| 3130B5HT8 | AGNC | Federal Home Loan | 12/12/2025 | 103,750 | | 103,750 |
| 3130B4G21 | AGNC | Federal Home Loan | 1/14/2026 | 110,000 | | 110,000 |
| 3130ANQD5 | AGNC | Federal Home Loan | 2/26/2026 | 9,969 | | 9,969 |
| 3130B5CS5 | AGNC | Federal Home Loan | 2/28/2026 | 119,219 | | 119,219 |
| 3130B5HT8 | AGNC | Federal Home Loan | 6/12/2026 | 103,750 | 5,000,000 | 5,103,750 |
| **Total for (199) General Operating** | | | | **1,887,412** | **142,744,000** | **144,631,412** |
| **(599) Debt Service** | | | | | | |
| | POOL | TX CHOICE - Fixed Term | 11/16/2025 | 329,310 | 10,000,000 | 10,329,310 |
| **Total for (599) Debt Service** | | | | **329,310** | **10,000,000** | **10,329,310** |

## Total for All Portfolios

| | Interest | Principal | Total |
|---|---|---|---|
| July 2025 | 345,679 | 30,000,000 | 30,345,679 |
| August 2025 | 521,501 | 31,620,000 | 32,141,501 |
| September 2025 | - | 25,000,000 | 25,000,000 |
| October 2025 | 217,901 | 30,000,000 | 30,217,901 |
| November 2025 | 684,953 | 31,124,000 | 31,808,953 |
| December 2025 | 103,750 | - | 103,750 |
| January 2026 | 110,000 | - | 110,000 |
| February 2026 | 129,188 | - | 129,188 |
| March 2026 | - | - | - |
| April 2026 | - | - | - |
| May 2026 | - | - | - |
| June 2026 | 103,750 | 5,000,000 | 5,103,750 |
| **Total Projected Cash Flow for Leander ISD** | **2,216,722** | **152,744,000** | **154,960,722** |



| Fund | Securities | | Pools | | JPMorgan Cash | | Total |
|---|---|---|---|---|---|---|---|
| | 6/30/2025 PAR | Year to Date Int Earnings | 6/30/2025 Balance | Year to Date Int Earnings | 6/30/2025 Balance | Year to Date Int Earnings | Year to Date Interest |
| (199) General Operating | 114,644,000 | 4,905,695 | 93,590,902 | 5,351,832 | 5,765,695 | 241,945 | 10,499,472 |
| (240) Child Nutrition | | | 16,031,139 | 762,398 | 18,086 | | 762,398 |
| (599) Debt Service | | 516,114 | 130,036,433 | 3,663,231 | 21,414 | | 4,179,345 |
| (640) Capital Project 640 | | 238,633 | 58,350,118 | 2,959,630 | 494 | | 3,198,263 |
| (642) Capital Project 642 | | | 6,037,248 | 577,695 | 355 | | 577,695 |
| (643) Capital Project 643 | | 239,937 | 287,647,322 | 6,069,918 | 614 | | 6,309,856 |
| (753) Workers Compensation | | | 4,200,564 | 220,408 | 452 | | 220,408 |
| (771) Health Insurance | | | 8,415,724 | 546,627 | 2,814,175 | | 546,627 |
| Miscellaneous | | | | | | 1,187 | 1,187 |
| **Totals** | **114,644,000** | **5,900,379** | **604,309,448** | **20,151,738** | **8,621,284** | **243,132** | **26,295,249** |

