

COLLIN COUNTY COMMUNITY COLLEGE DISTRICT

Quarterly Investment Report

AS OF FEBRUARY 28, 2025



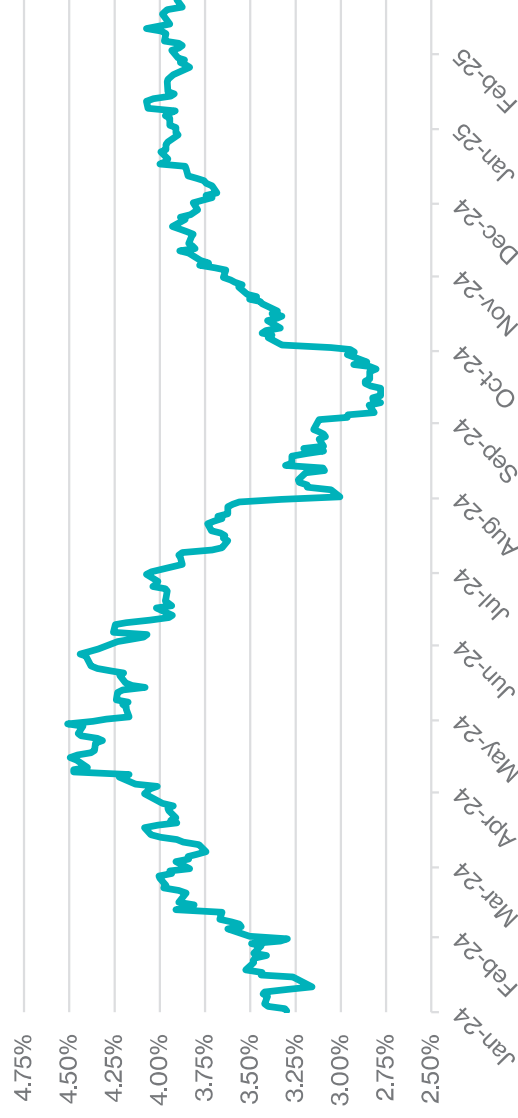
MEEDER

PUBLIC FUNDS

- Market participants are expecting about two Federal Reserve rate cuts for 2025
- Fed Chair Powell recently stated that the labor market is in balance
- Consumer prices have been trending higher the past few months
- Both 2Y and 5Y U.S. Treasury rates are below Oct 2023 cycle highs but have rebounded materially since last September

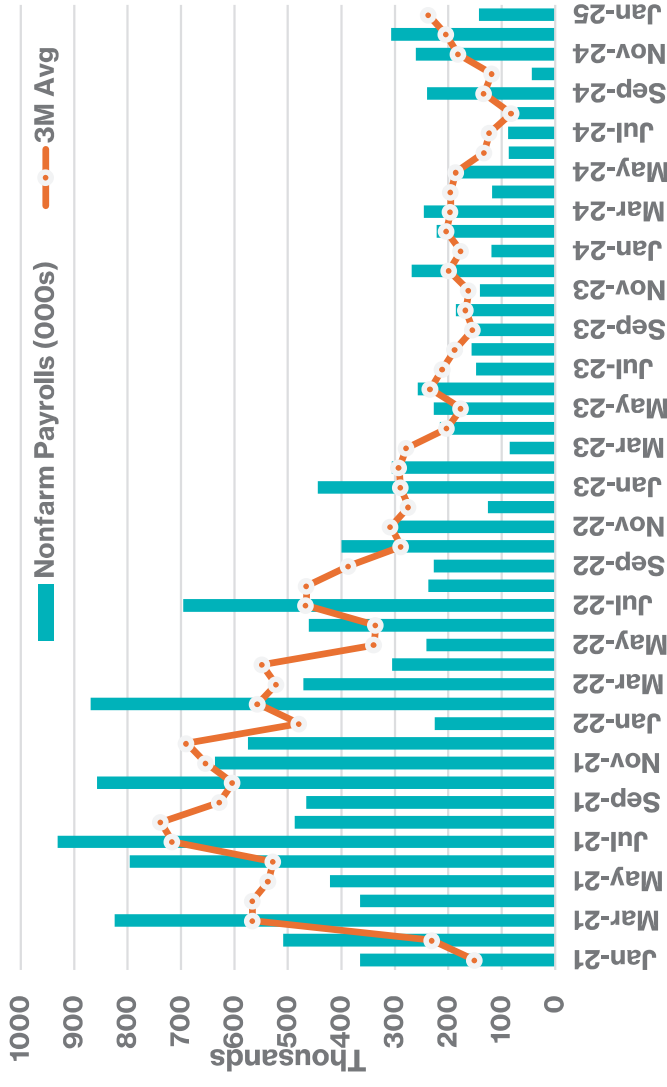
- The Fed Funds futures market continually prices where it expects the Funds rate to be heading.
- At the end of February, the futures market was showing about two 0.25% Fed cuts in 2025, with the rate ending at approximately 3.9%.

Dec 2025 Expected Fed Funds Rate



SOURCE: BLOOMBERG, CME AS OF 2/24/25

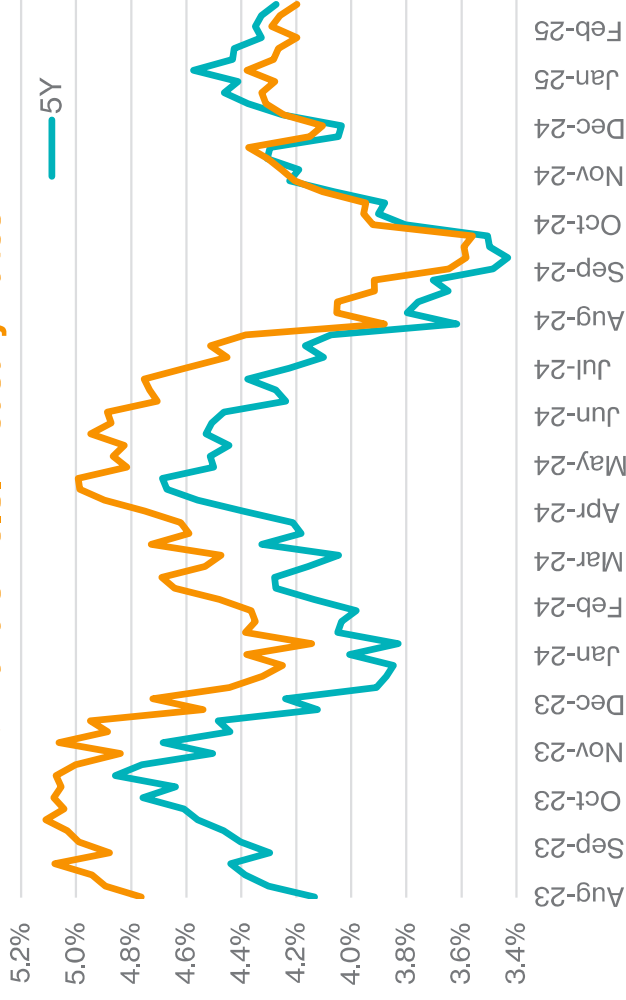
Nonfarm Payrolls



- The 3-month average for job creation has been climbing since last September.
- Unemployment remains low with a rate of 4.0% for January.

SOURCE: BLOOMBERG, DEPARTMENT OF LABOR

2Y and 5Y U.S. Treasury Rates



- Inflation has been trending higher since September of last year.
- Grocery prices climbed 0.5% in January, compared with 0.3% in December, as egg prices surged more than 15% amid shortages caused by outbreak of avian flu.



Compliance Certification

The undersigned acknowledge they have reviewed this quarterly investment report for the period ending February 28, 2025. Officials designated as investment officers by this entity's Investment Policy attest that all investments comply with the Texas Public Funds Investment Act and this entity's Investment Policy.


Melissa Iby, Chief Financial Officer


Barbara Johnson, Deputy CFO



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Portfolio Statistics

4.42

Weighted Average Yield to Maturity

0.50

Weighted Average Maturity (Years)

0.56

Portfolio Effective Duration (Years)

0.50

Weighted Average Life (Years)

AA+

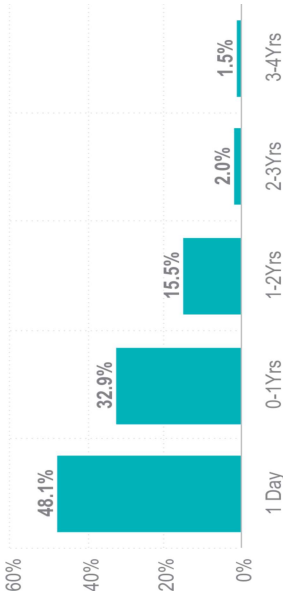
Average Credit Rating



Portfolio Position

Par Value	\$713,433,864
Principal Cost	\$708,859,899
Book Value	\$711,605,269
Market Value	\$712,329,903
Unrealized Gain/Loss	\$724,634
Accrued Interest	\$2,887,077

Maturity Distribution



Sector Allocation



Quarterly Portfolio Summary

This quarterly 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 November 30, 2024

BEGINNING BOOK VALUE	\$554,593,948.62
BEGINNING MARKET VALUE	\$554,835,497.21
UNREALIZED GAIN/(LOSS)	\$241,548.59
WEIGHTED AVERAGE MATURITY (YEARS)	0.33
WEIGHTED AVERAGE YIELD	4.56

Portfolio as of February 28, 2025

ENDING BOOK VALUE	\$711,605,268.76
ENDING MARKET VALUE	\$712,329,902.79
INVESTMENT INCOME FOR THE PERIOD	\$7,146,739.29
UNREALIZED GAIN/(LOSS)	\$724,634.03
CHANGE IN UNREALIZED GAIN/(LOSS)	\$483,085.44
WEIGHTED AVERAGE MATURITY (YEARS)	0.50
WEIGHTED AVERAGE YIELD	4.42

Quarterly Portfolio Summary By Fund

PORTFOLIO MARKET VALUE BY FUND	11/30/2024	02/28/2025	CHANGE	INTEREST EARNED
2020 BOND SERIES	32,943,139.99	33,218,336.28	275,196.29	366,173.77
BUILDING	115,759,675.94	117,275,956.91	1,516,280.97	1,292,940.50
DEBT SERVICE	20,899,728.41	23,340,644.80	2,440,916.39	278,908.93
OPERATING	128,709,175.42	264,286,071.59	135,576,896.17	2,263,075.35
REVENUE BOND	185,006,872.03	186,815,196.97	1,808,324.94	2,060,717.71
STABILIZATION	71,516,905.42	87,393,696.24	15,876,790.82	884,923.02
TOTAL	554,835,497.21	712,329,902.79	157,494,405.58	7146,739.29

Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	PORTFOLIO	% OF	DAYS TO	YIELD
Bank Deposits	162,720.36	162,720.36	162,720.36		0.02%	1	0.00
LGIP	312,195,726.47	312,195,726.47	312,195,726.47		43.83%	1	4.42
Money Market Funds	30,075,416.99	30,075,416.99	30,075,416.99		4.22%	1	4.25
Commercial Paper	85,000,000.00	83,831,134.28	83,831,134.28		11.77%	112	4.61
U.S. Treasuries	161,500,000.00	161,330,019.70	161,069,068.63		22.65%	491	4.32
U.S. Agencies	124,500,000.00	124,734,885.00	124,271,202.03		17.51%	334	4.43
TOTAL	713,433,863.82	712,329,902.79	711,605,268.76	100.00%		183	4.42

CASH AND ACCRUED INTEREST

Purchased Accrued Interest	59,041.47	59,041.47
TOTAL CASH AND INVESTMENTS	713,433,863.82	711,664,310.23

TOTAL EARNINGS

CURRENT QUARTER	
	7,146,739.29

Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
2020 BOND SERIES						
LGIP	1	12,921,777.36	12,921,777.36	1.81	4.37	1
Money Market Funds	1	5,428,803.37	5,428,803.37	0.76	4.25	1
Commercial Paper	2	15,000,000.00	14,867,755.55	2.08	4.57	72
TOTAL	4	33,350,580.73	33,218,336.28	4.66	4.44	33

BUILDING						
LGIP	3	36,779,251.62	36,779,251.62	5.14	4.49	1
Money Market Funds	1	6,048,205.17	6,048,205.17	0.85	4.25	1
Commercial Paper	2	15,000,000.00	14,811,520.42	2.07	5.01	99
U.S. Treasuries	8	50,000,000.00	49,655,291.00	6.98	4.34	587
U.S. Agencies	1	10,000,000.00	10,029,082.28	1.42	4.10	287
TOTAL	15	117,827,456.79	117,323,350.48	16.46	4.44	286

DEBT SERVICE						
LGIP	1	8,199,520.18	8,199,520.18	1.15	4.37	1
Money Market Funds	1	433,124.62	433,124.62	0.06	4.25	1
Commercial Paper	1	15,000,000.00	14,708,000.00	2.06	4.47	161
TOTAL	3	23,632,644.80	23,340,644.80	3.28	4.43	102

OPERATING						
Bank Deposits	1	162,720.36	162,720.36	0.02	0.00	1
LGIP	4	177,258,568.54	177,258,568.54	24.79	4.38	1
Money Market Funds	1	691,444.08	691,444.08	0.10	4.25	1
U.S. Treasuries	3	20,500,000.00	20,402,099.93	2.91	4.60	252
U.S. Agencies	7	65,500,000.00	65,237,906.85	9.31	4.52	404
TOTAL	16	264,112,732.98	263,752,739.76	37.10	4.43	120

REVENUE BOND						
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Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
LGIP	1	60,658,794.98	60,658,794.98	8.48	4.52	1
Money Market Funds	1	1,514,351.05	1,514,351.05	0.21	4.25	1
Commercial Paper	3	40,000,000.00	39,443,858.31	5.52	4.54	114
U.S. Treasuries	4	66,000,000.00	66,026,271.16	9.33	4.28	461
U.S. Agencies	1	19,000,000.00	18,999,574.38	2.68	4.25	294
TOTAL	10	187,173,146.03	186,642,849.87	26.23	4.41	217

LGIP	1	16,377,813.79	16,377,813.79	2.29	4.37	1
Money Market Funds	1	15,959,488.70	15,959,488.70	2.23	4.25	1
U.S. Treasuries	3	25,000,000.00	24,985,406.55	3.53	4.19	579
U.S. Agencies	4	30,000,000.00	30,004,638.53	4.24	4.49	225
TOTAL	9	87,337,302.49	87,327,347.56	12.27	4.34	244

GRAND TOTAL	57	713,433,863.82	711,605,268.76	100.00	4.42	183
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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
2020 BOND SERIES												
LGIP												
TEXPOOL	TexPool	02/28/2025 02/28/2025	12,921,777.36	12,921,777.36 0.00	12,921,777.36	4.37		1	1.00 12,921,777.36	0.00 12,921,777.36	1.81	AAA
LGIP TOTAL			12,921,777.36	12,921,777.36 0.00	12,921,777.36	4.37		1	1.00 12,921,777.36	0.00 12,921,777.36	1.81	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER.GVT OBLG.Z	02/28/2025 02/28/2025	5,428,803.37	5,428,803.37 0.00	5,428,803.37	4.25		1	1.00 5,428,803.37	0.00 5,428,803.37	0.76	Aaa AAA
MONEY MARKET FUNDS TOTAL			5,428,803.37	5,428,803.37 0.00	5,428,803.37	4.25		1	1.00 5,428,803.37	0.00 5,428,803.37	0.76	AAA
COMMERCIAL PAPER												
55609EQM3	MACQUARIE INTRL 03/21/25	12/05/2024 12/06/2024	5,000,000.00	4,933,791.67 0.00	4,933,791.67	4.62	03/21/2025	21	99.75 4,987,388.89	0.00 4,987,388.89	0.70	P-1 A-1
62479LT62	MUFG BANK NY 06/06/25	12/06/2024 12/06/2024	10,000,000.00	9,775,533.33 0.00	9,775,533.33	4.54	06/06/2025	98	98.80 9,880,366.66	0.00 9,880,366.66	1.39	P-1 A-1
COMMERCIAL PA- PER TOTAL			15,000,000.00	14,709,325.00 0.00	14,709,325.00	4.57		72	99.12 14,867,755.55	0.00 14,867,755.55	2.09	A-1
2020 BOND SERIES TOTAL			33,350,580.73	33,059,905.73 0.00	33,059,905.73	4.44		33	33,218,336.28	0.00 33,218,336.28	4.66	AA-
BUILDING												
LGIP												
TEXSTAR	TexSTAR	02/28/2025 02/28/2025	3,253,970.14	3,253,970.14 0.00	3,253,970.14	4.38		1	1.00 3,253,970.14	0.00 3,253,970.14	0.46	AAA
TEXPOOL	TexPool	02/28/2025 02/28/2025	4,769,119.04	4,769,119.04 0.00	4,769,119.04	4.37		1	1.00 4,769,119.04	0.00 4,769,119.04	0.67	AAA
139999998	Texas Connect	02/28/2025 02/28/2025	28,756,162.44	28,756,162.44 0.00	28,756,162.44	4.52		1	1.00 28,756,162.44	0.00 28,756,162.44	4.04	NA
LGIP TOTAL			36,779,251.62	36,779,251.62 0.00	36,779,251.62	4.49		1	1.00 36,779,251.62	0.00 36,779,251.62	5.16	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER.GVT OBLG.Z	02/28/2025 02/28/2025	6,048,205.17	6,048,205.17 0.00	6,048,205.17	4.25		1	1.00 6,048,205.17	0.00 6,048,205.17	0.85	Aaa AAA
MONEY MARKET FUNDS TOTAL			6,048,205.17	6,048,205.17 0.00	6,048,205.17	4.25		1	1.00 6,048,205.17	0.00 6,048,205.17	0.85	AAA
COMMERCIAL PAPER												



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
225333TR73	CREDIT AGRIN Y 04/07/25	07/16/2024 07/16/2024	10,000,000.00	9,626,122.22 0.00	9,626,122.22	5.24	04/07/2025	38	99.48 9,947,798.20	0.00 9,947,798.20	1.40	P-1 A-1
63873JXA3	NATIXIS NY 10/10/25	01/14/2025 01/15/2025	5,000,000.00	4,836,222.22 0.00	4,836,222.22	4.52	10/10/2025	224	97.27 4,863,722.22	0.00 4,863,722.22	0.68	P-1 A-1
COMMERCIAL PA- PER TOTAL			15,000,000.00	14,462,344.44 0.00	14,462,344.44	5.01		99	98.75 14,811,520.42	0.00 14,811,520.42	2.08	A-1
U.S. TREASURIES												
91282CED9	US TREASURY 1.750 03/15/25	03/27/2024 03/27/2024	15,000,000.00	14,538,867.19 0.00	14,538,867.19	5.05	03/15/2025	15	99.89 14,983,593.75	1,882.30 14,981,711.45	2.10	Aaa AA+
91282CGA3	US TREASURY 4.000 12/15/25	12/05/2024 12/06/2024	5,000,000.00	4,986,132.80 0.00	4,986,132.80	4.28	12/15/2025	290	99.86 4,993,164.05	3,879.61 4,989,284.44	0.70	Aaa AA+
91282CJV4	US TREASURY 4.250 01/31/26	01/10/2025 01/13/2025	5,000,000.00	4,998,046.88 0.00	4,998,046.88	4.29	01/31/2026	337	100.05 5,002,343.75	4,057.19 4,998,286.56	0.70	Aaa AA+
91282CJP7	US TREASURY 4.375 12/15/26	12/05/2024 12/06/2024	5,000,000.00	5,021,679.69 0.00	5,021,679.69	4.15	12/15/2026	655	100.61 5,030,468.75	11,282.66 5,019,186.09	0.71	Aaa AA+
91282CLG4	US TREASURY 3.750 08/15/27	09/05/2024 09/05/2024	4,000,000.00	4,011,406.25 0.00	4,011,406.25	3.65	08/15/2027	898	99.47 3,978,750.00	(30,776.45) 4,009,526.45	0.56	Aaa AA+
91282CFZ9	US TREASURY 3.875 11/30/27	12/12/2024 12/13/2024	5,000,000.00	4,966,015.62 6,919.65	4,972,935.27	4.12	11/30/2027	1,005	99.73 4,986,328.15	17,862.64 4,968,465.51	0.70	Aaa AA+
9128284V9	US TREASURY 2.875 08/15/28	09/05/2024 09/05/2024	6,000,000.00	5,840,625.00 0.00	5,840,625.00	3.60	08/15/2028	1,264	96.44 5,786,250.00	(73,964.84) 5,860,214.84	0.81	Aaa AA+
9128285M8	US TREASURY 3.125 11/15/28	12/12/2024 12/13/2024	5,000,000.00	4,818,750.00 12,085.64	4,830,835.64	4.14	11/15/2028	1,356	97.02 4,850,781.25	22,165.58 4,828,615.67	0.68	Aaa AA+
U.S. TREASURIES TOTAL			50,000,000.00	49,181,523.43 19,005.29	49,200,528.72	4.34		587	99.24 49,611,679.70	(43,611.30) 49,655,291.00	6.96	AA+
U.S. AGENCIES												
3130ATUC9	FHLBANKS 4.500 12/12/25	01/06/2023 01/10/2023	10,000,000.00	10,108,500.00 0.00	10,108,500.00	4.10	12/12/2025	287	100.25 10,025,300.00	(3,782.28) 10,029,082.28	1.41	Aaa AA+
U.S. AGENCIES TOTAL			10,000,000.00	10,108,500.00 0.00	10,108,500.00	4.10		287	100.25 10,025,300.00	(3,782.28) 10,029,082.28	1.41	AA+
BUILDING TOTAL			117,827,456.79	116,579,824.66 19,005.29	116,598,829.95	4.44		286	117,275,956.91	(47,393.57) 117,323,350.48	16.46	AA

DEBT SERVICE												
LGIP												
TEXPOOL	TexPool	02/28/2025 02/28/2025	8,199,520.18	8,199,520.18 0.00	8,199,520.18	4.37		1	1.00 8,199,520.18	0.00 8,199,520.18	1.15	AAA
LGIP TOTAL			8,199,520.18	8,199,520.18 0.00	8,199,520.18	4.37		1	1.00 8,199,520.18	0.00 8,199,520.18	1.15	AAA
MONEY MARKET FUNDS												



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PRINCIPAL COST PURCHASED INTEREST	PAR VALUE	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
31846V567	FIRST AMER.GVT OBLG.Z	02/28/2025 02/28/2025	433,124.62 0.00	433,124.62	4.25	433,124.62	1	1.00 433,124.62	0.00 433,124.62	0.06	Aaa AAA
MONEY MARKET FUNDS TOTAL											
COMMERCIAL PAPER											
0347M2V86	ANGLESEA FDG 08/08/25	02/14/2025 02/18/2025	14,687,925.00 0.00	15,000,000.00	4.47	08/08/2025	161	98.05 14,708,000.00	0.00 14,708,000.00	2.06	P-1 A-1
COMMERCIAL PA- PER TOTAL											
				15,000,000.00	4.47	14,687,925.00	161	98.05 14,708,000.00	0.00 14,708,000.00	2.06	A-1
DEBT SERVICE TOTAL											
				23,632,644.80	4.43	23,320,569.80	102	23,340,644.80	0.00 23,340,644.80	3.28	AA-

OPERATING

BANK DEPOSITS											
51532MEED	JPMorgan Chase Com- mercial Checking Account	02/28/2025 02/28/2025	162,720.36 0.00	162,720.36	0.00	162,720.36	1	1.00 162,720.36	0.00 162,720.36	0.02	NA NA
BANK DEPOSITS TOTAL											
				162,720.36	0.00	162,720.36	1	1.00 162,720.36	0.00 162,720.36	0.02	NA

LGIP											
TXRANGE	Texas Range TexasDAILY Fund	02/28/2025 02/28/2025	5,811,873.07 0.00	5,811,873.07	4.38	5,811,873.07	1	1.00 5,811,873.07	0.00 5,811,873.07	0.82	AAA
TEXSTAR	TexSTAR	02/28/2025 02/28/2025	496,732.16 0.00	496,732.16	4.38	496,732.16	1	1.00 496,732.16	0.00 496,732.16	0.07	AAA
TEXPOOL	TexPool	02/28/2025 02/28/2025	158,625,893.68 0.00	158,625,893.68	4.37	158,625,893.68	1	1.00 158,625,893.68	0.00 158,625,893.68	22.27	AAA
139999998	Texas Connect	02/28/2025 02/28/2025	12,324,069.63 0.00	12,324,069.63	4.52	12,324,069.63	1	1.00 12,324,069.63	0.00 12,324,069.63	1.73	NA
LGIP TOTAL											
				177,258,568.54	4.38	177,258,568.54	1	1.00 177,258,568.54	0.00 177,258,568.54	24.88	AAA

MONEY MARKET FUNDS											
31846V567	FIRST AMER.GVT OBLG.Z	02/28/2025 02/28/2025	691,444.08 0.00	691,444.08	4.25	691,444.08	1	1.00 691,444.08	0.00 691,444.08	0.10	Aaa AAA
MONEY MARKET FUNDS TOTAL											
				691,444.08	4.25	691,444.08	1	1.00 691,444.08	0.00 691,444.08	0.10	AAA

U.S. TREASURIES											
912828ZT0	US TREASURY 0.250 05/31/25	05/13/2022 06/15/2022	4,557,031.25 0.00	5,000,000.00	3.42	05/31/2025	92	99.01 4,950,585.95	(12,124.36) 4,962,710.31	0.69	Aaa AA+
91282CFP1	US TREASURY 4.250 10/15/25	11/22/2023 11/22/2023	7,905,937.50 0.00	8,000,000.00	4.90	10/15/2025	229	100.00 8,000,312.48	31,259.45 7,969,053.03	1.12	Aaa AA+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PRINCIPAL COST PURCHASED INTEREST	PAR VALUE	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
91282CGR6	US TREASURY 4.625 03/15/26	04/29/2024 04/29/2024	7,446,386.72 0.00	7,500,000.00	5.03	03/15/2026	380	100.48 7,536,035.18	65,698.58 7,470,336.59	1.06	Aaa AA+
U.S. TREASURIES TOTAL			19,909,355.47 0.00	20,500,000.00	4.59		251	99.94 20,486,933.61	84,833.67 20,402,099.93	2.88	AA+
U.S. AGENCIES											
3135G03U5	FANNIE MAE 0.625 04/22/25	08/03/2022 08/05/2022	4,673,949.80 0.00	5,000,000.00	3.15	04/22/2025	53	99.49 4,974,700.00	(8164.54) 4,982,864.54	0.70	Aaa AA+
3135G04Z3	FANNIE MAE 0.500 06/17/25	01/19/2023 01/23/2023	6,906,450.00 0.00	7,500,000.00	3.99	06/17/2025	109	98.91 7,418,475.00	(8,305.65) 7,426,780.65	1.04	Aaa AA+
3134GXZT4	FREDDIE MAC 4.000 07/14/25 '25MTN	06/14/2022 07/14/2022	5,000,000.00 0.00	5,000,000.00	4.00	07/14/2025	136	99.82 4,991,000.00	(9,000.00) 5,000,000.00	0.70	Aaa AA+
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	01/27/2023 02/02/2023	7,472,550.00 0.00	7,500,000.00	4.01	02/02/2026	339	99.74 7,480,350.00	(11194.28) 7,491,544.28	1.05	Aaa AA+
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	04/30/2024 04/30/2024	7,444,333.73 0.00	7,500,000.00	5.03	04/01/2026	397	100.50 7,537,500.00	68,946.28 7,468,553.72	1.06	Aaa AA+
3130AWTQ3	FHLBANKS 4.625 09/11/26	09/25/2023 09/25/2023	24,759,469.25 0.00	25,000,000.00	4.97	09/11/2026	560	100.83 25,207,500.00	331,837.42 24,875,662.58	3.54	Aaa AA+
3130AXU63	FHLBANKS 4.625 11/17/26	11/22/2023 11/22/2023	7,986,936.00 0.00	8,000,000.00	4.68	11/17/2026	627	100.96 8,076,880.00	84,378.93 7,992,501.07	1.13	Aaa AA+
U.S. AGENCIES TOTAL			64,243,688.78 0.00	65,500,000.00	4.51		403	100.29 65,686,405.00	448,498.15 65,237,906.85	9.22	AA+
OPERATING TOTAL			262,265,777.23 0.00	264,112,732.98	4.43		120	264,286,071.59	533,331.83 263,752,739.76	37.10	AAA

REVENUE BOND

LGIP											
139999998	Texas Connect	02/28/2025 02/28/2025	60,658,794.98 0.00	60,658,794.98	4.52		1	1.00 60,658,794.98	0.00 60,658,794.98	8.52	NA
LGIP TOTAL			60,658,794.98 0.00	60,658,794.98	4.52		1	1.00 60,658,794.98	0.00 60,658,794.98	8.52	NA
MONEY MARKET FUNDS											
31846V567	FIRST AMER.GVT OBLG.Z	02/28/2025 02/28/2025	1,514,351.05 0.00	1,514,351.05	4.25		1	1.00 1,514,351.05	0.00 1,514,351.05	0.21	Aaa AAA
MONEY MARKET FUNDS TOTAL			1,514,351.05 0.00	1,514,351.05	4.25		1	1.00 1,514,351.05	0.00 1,514,351.05	0.21	AAA
COMMERCIAL PAPER											
891H9ATL2	TD 06/20/25	12/20/2024 12/20/2024	9,777,555.56 0.00	10,000,000.00	4.50	06/20/2025	112	98.64 9,864,333.33	(0.00) 9,864,333.34	1.38	P-1 A-1
06054NTL5	BOFA SECURITIES 06/20/25	12/20/2024 12/20/2024	14,664,816.67 0.00	15,000,000.00	4.52	06/20/2025	112	98.64 14,795,575.00	0.00 14,795,575.00	2.08	P-1 A-1



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PRINCIPAL COST PURCHASED INTEREST	PAR VALUE	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
4497W0TR9	ING US FUNDING 06/25/25	12/20/2024 12/23/2024	14,657,299.95 0.00	15,000,000.00	4.57	06/25/2025	117	98.56 14,783,949.97	0.00 14,783,949.97	2.08	P-1 A-1
COMMERCIAL PA- PER TOTAL			39,099,672.18 0.00	40,000,000.00	4.54		114	98.61 39,443,858.30	(0.00) 39,443,858.31	5.54	A-1
U.S. TREASURIES											
91282CJS1	US TREASURY 4.250 12/31/25	12/20/2024 12/23/2024	18,997,031.25 0.00	19,000,000.00	4.26	12/31/2025	306	100.06 19,011,132.86	13,560.39 18,997,572.47	2.67	Aaa AA+
91282CHH7	US TREASURY 4.125 06/15/26	12/20/2024 12/23/2024	18,460,253.91 16,771.98	18,500,000.00	4.28	06/15/2026	472	100.09 18,516,621.14	51,352.88 18,465,268.26	2.60	Aaa AA+
91282CHM6	US TREASURY 4.500 07/15/26	12/20/2024 12/23/2024	18,556,367.19 0.00	18,500,000.00	4.29	07/15/2026	502	100.59 18,609,121.14	59,490.28 18,549,630.87	2.61	Aaa AA+
91282CJP7	US TREASURY 4.375 12/15/26	12/20/2024 12/23/2024	10,015,234.38 9,615.38	10,000,000.00	4.29	12/15/2026	655	100.61 10,060,937.50	47,137.94 10,013,799.56	1.41	Aaa AA+
U.S. TREASURIES TOTAL			66,028,886.73 26,387.36	66,000,000.00	4.28		461	100.30 66,197,812.64	171,541.48 66,026,271.16	9.29	AA+
U.S. AGENCIES											
3133ERM99	FED FARM CR BNKS 4.250 12/19/25	12/20/2024 12/23/2024	18,999,475.60 6,729.17	19,000,000.00	4.25	12/19/2025	294	100.00 19,000,380.00	805.62 18,999,574.38	2.67	Aaa A+
U.S. AGENCIES TOTAL			18,999,475.60 6,729.17	19,000,000.00	4.25		294	100.00 19,000,380.00	805.62 18,999,574.38	2.67	AAA
REVENUE BOND TOTAL			186,301,180.54 33,116.53	187,173,146.03	4.41		217	186,815,196.97 186,642,849.87	172,347.10 172,347.10	26.23	AA

STABILIZATION

LGIP

TEXPOOL	TexPool	02/28/2025 02/28/2025	16,377,813.79 0.00	16,377,813.79	4.37		1	1.00 16,377,813.79	0.00 16,377,813.79	2.30	AAA
LGIP TOTAL			16,377,813.79 0.00	16,377,813.79	4.37		1	1.00 16,377,813.79	0.00 16,377,813.79	2.30	AAA

MONEY MARKET
FUNDS

31846V567	FIRST AMER.GVT OBLG.Z	02/28/2025 02/28/2025	15,959,488.70 0.00	15,959,488.70	4.25		1	1.00 15,959,488.70	0.00 15,959,488.70	2.24	Aaa AAA
MONEY MARKET FUNDS TOTAL			15,959,488.70 0.00	15,959,488.70	4.25		1	1.00 15,959,488.70	0.00 15,959,488.70	2.24	AAA

U.S. TREASURIES

91282CGA3	US TREASURY 4.000 12/15/25	12/05/2024 12/06/2024	9,972,265.60 0.00	10,000,000.00	4.28	12/15/2025	290	99.86 9,986,328.10	7,759.23 9,978,568.87	1.40	Aaa AA+
91282CJP7	US TREASURY 4.375 12/15/26	12/05/2024 12/06/2024	10,043,359.37 0.00	10,000,000.00	4.15	12/15/2026	655	100.61 10,060,937.50	22,565.34 10,038,372.16	1.41	Aaa AA+



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
91282CFZ9	US TREASURY 3.875 11/30/27	12/12/2024 12/13/2024	5,000,000.00	4,965,015.62 6,919.65	4,972,935.27	4.12	11/30/2027	1,005	99.73 4,986,328.15	17,862.64 4,968,465.51	0.70	Aaa AA+
U.S. TREASURIES TOTAL			25,000,000.00	24,981,640.59 6,919.65	24,988,560.24	4.20		579	100.14 25,033,593.75	48,187.20 24,985,406.55	3.51	AA+
U.S. AGENCIES												
3130AWER7	FHLBANKS 4.625 06/06/25	06/12/2023 06/12/2023	8,000,000.00	7,993,360.00 0.00	7,993,360.00	4.66	06/06/2025	98	100.04 8,003,520.00	4,409.98 7,999,110.02	112	Aaa AA+
3130AWER7	FHLBANKS 4.625 06/06/25	06/12/2023 06/12/2023	2,000,000.00	1,998,327.50 0.00	1,998,327.50	4.66	06/06/2025	98	100.04 2,000,880.00	1104.17 1,999,775.83	0.28	Aaa AA+
3133EPC37	FED FARM CR BNKS 4.875 11/13/25	11/22/2023 11/22/2023	10,000,000.00	9,989,910.00 0.00	9,989,910.00	4.93	11/13/2025	258	100.38 10,038,000.00	41,593.68 9,996,406.32	1.41	Aaa AA+
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	01/12/2023 01/17/2023	10,000,000.00	10,032,100.00 0.00	10,032,100.00	3.88	01/13/2026	319	99.80 9,980,400.00	(28,946.35) 10,009,346.35	1.40	Aaa AA+
U.S. AGENCIES TOTAL			30,000,000.00	30,013,697.50 0.00	30,013,697.50	4.49		225	100.08 30,022,800.00	18,161.47 30,004,638.53	4.21	AA+
STABILIZATION TOTAL			87,337,302.49	87,332,640.58 6,919.65	87,339,560.23	4.34		244	87,393,696.24	66,348.68 87,327,347.56	12.27	AA+
GRAND TOTAL			713,433,863.82	708,859,898.54 59,041.47	708,918,940.01	4.42		183	712,329,902.79	724,634.03 711,605,268.76	100.00	AA+

Cash Reconciliation Report

2020 BOND SERIES						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY						
12/06/2024	62479LT62	MUFG BANK NY 06/06/25	10,000,000.00	06/06/2025	9,775,533.33	-9,775,533.33
12/06/2024	55609EQM3	MACQUARIE INTRL 03/21/25	5,000,000.00	03/21/2025	4,933,791.67	-4,933,791.67
BUY TOTAL			15,000,000.00		14,709,325.00	-14,709,325.00
BUILDING						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY						
01/13/2025	91282CJV4	US TREASURY 4.250 01/31/26	5,000,000.00	01/31/2026	4,998,046.88	-5,093,902.86
01/15/2025	63873JXA3	NATIXIS NY 10/10/25	5,000,000.00	10/10/2025	4,836,222.22	-4,836,222.22
12/06/2024	91282CJP7	US TREASURY 4.375 12/15/26	5,000,000.00	12/15/2026	5,021,679.69	-5,125,675.59
12/06/2024	91282CGA3	US TREASURY 4.000 12/15/25	5,000,000.00	12/15/2025	4,986,132.80	-5,081,214.77
12/13/2024	9128285M8	US TREASURY 3.125 11/15/28	5,000,000.00	11/15/2028	4,818,750.00	-4,830,835.64
12/13/2024	91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	11/30/2027	4,966,015.62	-4,972,935.27
BUY TOTAL			30,000,000.00		29,626,847.21	-29,940,786.35
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
01/10/2025	3133EN5C9	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 01/10/2025	0.00	01/10/2025	0.00	112,500.00
01/31/2025	91282CJV4	US TREASURY 4.250 01/31/26	0.00	01/31/2026	0.00	106,250.00
02/18/2025	9128284V9	US TREASURY 2.875 08/15/28	0.00	08/15/2028	0.00	86,250.00
02/18/2025	91282CLG4	US TREASURY 3.750 08/15/27	0.00	08/15/2027	0.00	75,000.00
12/12/2024	3130ATUC9	FHLBANKS 4.500 12/12/25	0.00	12/12/2025	0.00	225,000.00
12/16/2024	91282CJP7	US TREASURY 4.375 12/15/26	0.00	12/15/2026	0.00	109,375.00
12/20/2024	3130AQCM3	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	0.00	12/20/2024	0.00	25,000.00
12/27/2024	91282CGA3	US TREASURY 4.000 12/15/25	0.00	12/15/2025	0.00	100,000.00
COUPON TOTAL			0.00		0.00	839,375.00
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
01/10/2025	3133EN5C9	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 01/10/2025	-5,000,000.00	01/10/2025	-5,000,000.00	5,000,000.00
01/15/2025	22533TNF9	Credit Agricole Corporate And Investment Bank, New 0.0 01/15/2025	-5,000,000.00	01/15/2025	-5,000,000.00	5,000,000.00

Cash Reconciliation Report

12/20/2024	3130AQCM3	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	-5,000,000.00	12/20/2024	-5,000,000.00	5,000,000.00
MATURITY TOTAL			-15,000,000.00		-15,000,000.00	15,000,000.00
DEBT SERVICE						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY						
02/18/2025	0347M2V86	ANGLESEA FDG 08/08/25	15,000,000.00	08/08/2025	14,687,925.00	-14,687,925.00
BUY TOTAL			15,000,000.00		14,687,925.00	-14,687,925.00
OPERATING						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
01/14/2025	3134GXZT4	FREDDIE MAC 4.000 07/14/25 '25 MTN	0.00	07/14/2025	0.00	100,000.00
02/03/2025	3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	0.00	02/02/2026	0.00	145,312.50
12/02/2024	912828ZT0	US TREASURY 0.250 05/31/25	0.00	05/31/2025	0.00	6,250.00
12/17/2024	3135G04Z3	FANNIE MAE 0.500 06/17/25	0.00	06/17/2025	0.00	18,750.00
COUPON TOTAL			0.00		0.00	270,312.50
REVENUE BOND						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY						
12/20/2024	89119ATL2	TD 06/20/25	10,000,000.00	06/20/2025	9,777,555.56	-9,777,555.56
12/20/2024	06054NTL5	BOFA SECURITIES 06/20/25	15,000,000.00	06/20/2025	14,664,816.67	-14,664,816.67
12/23/2024	91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	12/15/2026	10,015,234.38	-10,024,849.76
12/23/2024	3133ERM99	FED FARM CR BNKS 4.250 12/19/25	19,000,000.00	12/19/2025	18,999,475.60	-19,006,204.77
12/23/2024	91282CJS1	US TREASURY 4.250 12/31/25	19,000,000.00	12/31/2025	18,997,031.25	-19,383,226.90
12/23/2024	4497W0TR9	ING US FUNDING 06/25/25	15,000,000.00	06/25/2025	14,657,299.95	-14,657,299.95
12/23/2024	91282CHH7	US TREASURY 4.125 06/15/26	18,500,000.00	06/15/2026	18,460,253.91	-18,477,025.89
12/23/2024	91282CHM6	US TREASURY 4.500 07/15/26	18,500,000.00	07/15/2026	18,556,367.19	-18,920,585.94
BUY TOTAL			125,000,000.00		124,128,034.51	-124,911,565.44
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
01/15/2025	91282CHM6	US TREASURY 4.500 07/15/26	0.00	07/15/2026	0.00	416,250.00
12/31/2024	91282CJS1	US TREASURY 4.250 12/31/25	0.00	12/31/2025	0.00	403,750.00

Cash Reconciliation Report

COUPON TOTAL		0.00			0.00	820,000.00
STABILIZATION						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY						
12/06/2024	91282CGA3	US TREASURY 4.000 12/15/25	10,000,000.00	12/15/2025	9,972,265.60	-10,162,429.53
12/06/2024	91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	12/15/2026	10,043,359.37	-10,251,351.17
12/13/2024	91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	11/30/2027	4,966,015.62	-4,972,935.27
BUY TOTAL			25,000,000.00		24,981,640.59	-25,386,715.97
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
01/13/2025	3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	0.00	01/13/2026	0.00	200,000.00
12/06/2024	3130AWER7	FHLBANKS 4.625 06/06/25	0.00	06/06/2025	0.00	231,250.00
12/16/2024	91282CGA3	US TREASURY 4.000 12/15/25	0.00	12/15/2025	0.00	200,000.00
12/16/2024	91282CJP7	US TREASURY 4.375 12/15/26	0.00	12/15/2026	0.00	218,750.00
COUPON TOTAL			0.00		0.00	850,000.00
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
12/16/2024	06054NMG3	BoFA Securities, Inc. 0.0 12/16/2024	-10,000,000.00	12/16/2024	-10,000,000.00	10,000,000.00
MATURITY TOTAL			-10,000,000.00		-10,000,000.00	10,000,000.00



Transaction Statement

BUILDING								
TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY								
12/05/2024	12/06/2024	91282CGA3	US TREASURY 4.000 12/15/25	5,000,000.00	4,986,132.80	95,081.97	(5,081,214.77)	4.28
12/05/2024	12/06/2024	91282CJP7	US TREASURY 4.375 12/15/26	5,000,000.00	5,021,679.69	103,995.90	(5,125,675.59)	4.15
12/12/2024	12/13/2024	9128285M8	US TREASURY 3.125 11/15/28	5,000,000.00	4,818,750.00	12,085.64	(4,830,835.64)	4.14
12/12/2024	12/13/2024	91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,966,015.62	6,919.65	(4,972,935.27)	4.12
12/12/2024	12/13/2024	91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,966,015.62	6,919.65	(4,972,935.27)	4.12
01/10/2025	01/13/2025	91282CJV4	US TREASURY 4.250 01/31/26	5,000,000.00	4,998,046.88	95,855.98	(5,093,902.86)	4.29
01/14/2025	01/15/2025	63873JXA3	NATIXIS NY 10/10/25	5,000,000.00	4,836,222.22	0.00	(4,836,222.22)	4.52
BUY TOTAL				30,000,000.00	29,626,847.21	313,939.14	(29,940,786.35)	4.25

							NET REALIZED
TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	GAIN/LOSS
MATURITY							
12/20/2024	12/20/2024	3130AQQM3	FEDERAL HOME LOAN BANKS 10/12/20/2024	(5,000,000.00)	5,000,000.00	5,000,000.00	0.00
01/10/2025	01/10/2025	3133EN5Q9	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 01/10/2025	(5,000,000.00)	5,000,000.00	5,000,000.00	0.00
01/15/2025	01/15/2025	22533TNF9	Credit Agricole Corporate And Investment Bank, New 0.0 01/15/2025	(5,000,000.00)	5,000,000.00	5,000,000.00	0.00
MATURITY TOTAL				(15,000,000.00)	15,000,000.00	15,000,000.00	0.00

DEBT SERVICE								
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	PURCHASE YIELD
BUY								
	02/14/2025	02/18/2025	0347M2V86	ANGLESEA FDG 08/08/25	15,000,000.00	14,687,925.00	0.00	4.47
BUY TOTAL					15,000,000.00	14,687,925.00	0.00	4.47

STABILIZATION								
TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD

Transaction Statement

BUY									
12/05/2024	12/06/2024	91282CGA3	US TREASURY 4.000 12/15/25	10,000,000.00	9,972,265.60	190,163.93	(10,162,429.53)	4.28	
12/05/2024	12/06/2024	91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,043,359.37	207,991.80	(10,251,351.17)	4.15	
12/12/2024	12/13/2024	91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,966,015.62	6,919.65	(4,972,935.27)	4.12	
12/12/2024	12/13/2024	91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,966,015.62	6,919.65	(4,972,935.27)	4.12	
BUY TOTAL				25,000,000.00	24,981,640.59	405,075.38	(25,386,715.97)	4.20	

			TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
MATURITY										
			12/16/2024	12/16/2024	06054NMG3	BofA Securities, Inc. 0.0 12/16/2024	(10,000,000.00)	10,000,000.00	10,000,000.00	0.00
MATURITY TOTAL							(10,000,000.00)	10,000,000.00	10,000,000.00	0.00

2020 BOND SERIES										
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD	
BUY										
	12/05/2024	12/06/2024	55609EQM3	MACQUARIE INTRL 03/21/25	5,000,000.00	4,933,791.67	0.00	(4,933,791.67)		4.62
	12/06/2024	12/06/2024	62479LT62	MUFG BANK NY 06/06/25	10,000,000.00	9,775,533.33	0.00	(9,775,533.33)		4.54
BUY TOTAL					15,000,000.00	14,709,325.00	0.00	(14,709,325.00)		4.57

REVENUE BOND										
			TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	PURCHASE YIELD
BUY										
			12/20/2024	12/20/2024	06054NTL5	BOFA SECURITIES 06/20/25	15,000,000.00	14,664,816.67	0.00	4.52
			12/20/2024	12/20/2024	89119ATL2	TD 06/20/25	10,000,000.00	9,777,555.56	0.00	4.50
			12/20/2024	12/23/2024	91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,015,234.38	9,615.38	4.29
			12/20/2024	12/23/2024	4497W0TR9	ING US FUNDING 06/25/25	15,000,000.00	14,657,299.95	0.00	4.57
			12/20/2024	12/23/2024	91282CHH7	US TREASURY 4.125 06/15/26	18,500,000.00	18,460,253.91	16,771.98	4.28

Transaction Statement

12/20/2024	12/23/2024	91282CHM6	US TREASURY 4.500 07/15/26	18,500,000.00	18,556,367.19	364,218.75	(18,920,585.94)	4.29
12/20/2024	12/23/2024	3133ERM99	FED FARM CR BNKS 4.250 12/19/25	19,000,000.00	18,999,475.60	6,729.17	(19,006,204.77)	4.25
12/20/2024	12/23/2024	91282CJS1	US TREASURY 4.250 12/31/25	19,000,000.00	18,997,031.25	386,195.65	(19,383,226.90)	4.26
BUY TOTAL				125,000,000.00	124,128,034.51	783,530.93	(124,911,565.44)	4.36



Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	TOTAL AMORTIZATION	UNAMORTIZED BALANCE
2020 BOND SERIES									
55609EQM3	MACQUARIE INTRL 03/21/25	5,000,000.00	4,933,791.67	(66,208.33)	0.00	53,597.22	4,987,388.89	53,597.22	(12,611.11)
62479LT62	MUFG BANK NY 06/06/25	10,000,000.00	9,775,533.33	(224,466.67)	0.00	104,833.33	9,880,366.66	104,833.33	(119,633.34)
TOTAL		15,000,000.00	14,709,325.00	(290,675.00)	0.00	158,430.55	14,867,755.55	158,430.55	(132,244.45)
BUILDING									
22533TR73	CREDIT AGRIN Y 04/07/25	10,000,000.00	9,626,122.22	(373,877.78)	9,820,820.84	126,977.36	9,947,798.20	321,675.98	(52,201.80)
22533TNF9	Credit Agricole Corporate And Investment Bank, New 0.0 01/15/2025	5,000,000.00	4,866,600.00	(133,400.00)	4,967,196.72	32,803.28	0.00	133,400.00	0.00
3133EN5Q9	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 01/10/2025	5,000,000.00	5,013,700.00	13,700.00	5,000,749.98	(749.98)	0.00	(13,700.00)	0.00
3130AQCM3	FEDERAL HOME LOAN BANKS 10 12/20/2024	5,000,000.00	5,000,000.00	0.00	5,000,000.00	0.00	0.00	0.00	0.00
3130ATUC9	FHLBANKS 4.500 12/12/25	10,000,000.00	10,108,500.00	108,500.00	10,038,234.04	(9151.77)	10,029,082.28	(79,417.72)	29,082.28
63873JXA3	NATIXIS NY 10/10/25	5,000,000.00	4,836,222.22	(163,777.78)	0.00	27,500.00	4,863,722.22	27,500.00	(136,277.78)
91282CED9	US TREASURY 1.750 03/15/25	15,000,000.00	14,538,867.19	(461,132.81)	14,864,142.18	117,569.27	14,981,711.45	442,844.26	(18,288.55)
9128284V9	US TREASURY 2.875 08/15/28	6,000,000.00	5,840,625.00	(159,375.00)	5,850,253.91	9,960.94	5,860,214.84	19,589.84	(139,785.16)
9128285M8	US TREASURY 3.125 11/15/28	5,000,000.00	4,818,750.00	(181,250.00)	0.00	9,865.67	4,828,615.67	9,865.67	(171,384.33)
91282CLG4	US TREASURY 3.750 08/15/27	4,000,000.00	4,011,406.25	11,406.25	4,010,482.28	(955.83)	4,009,526.45	(1,879.80)	9,526.45
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,966,015.62	(33,984.38)	0.00	2,449.89	4,968,465.51	2,449.89	(31,534.49)
91282CGA3	US TREASURY 4.000 12/15/25	5,000,000.00	4,986,132.80	(13,867.20)	0.00	3,151.64	4,989,284.44	3,151.64	(10,715.56)
91282CJV4	US TREASURY 4.250 01/31/26	5,000,000.00	4,998,046.88	(1,953.12)	0.00	239.68	4,998,286.56	239.68	(1,713.44)
91282CJP7	US TREASURY 4.375 12/15/26	5,000,000.00	5,021,679.69	21,679.69	0.00	(2,493.60)	5,019,186.09	(2,493.60)	19,186.09
TOTAL		90,000,000.00	88,632,667.87	(1,381,032.13)	59,551,879.94	317,166.54	74,495,893.69	863,225.82	(504,106.31)
DEBT SERVICE									
0347M2V86	ANGLESEA FDG 08/08/25	15,000,000.00	14,687,925.00	(312,075.00)	0.00	20,075.00	14,708,000.00	20,075.00	(292,000.00)
TOTAL		15,000,000.00	14,687,925.00	(312,075.00)	0.00	20,075.00	14,708,000.00	20,075.00	(292,000.00)
OPERATING									
3135G04Z3	FANNIE MAE 0.500 06/17/25	7,500,000.00	6,906,450.00	(593,550.00)	7,365,764.53	61,016.12	7,426,780.65	520,330.65	(73,219.35)

Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	TOTAL AMORTIZATION	UNAMORTIZED BALANCE
3135G03U5	FANNIE MAE 0.625 04/22/25	5,000,000.00	4,673,949.80	(326,050.20)	4,953,207.01	29,657.53	4,982,864.54	308,914.74	(17,135.46)
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	7,500,000.00	7,472,550.00	(27,450.00)	7,489,292.75	2,251.52	7,491,544.28	18,994.28	(8,455.72)
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	7,500,000.00	7,444,333.73	(55,666.27)	7,461,406.84	7,146.88	7,468,553.72	24,219.99	(31,446.28)
3130AWTQ3	FHLBANKS 4.625 09/11/26	25,000,000.00	24,759,469.25	(240,530.75)	24,855,644.04	20,018.55	24,875,662.58	116,193.33	(124,337.42)
3130AXU63	FHLBANKS 4.625 11/17/26	8,000,000.00	7,986,936.00	(13,064.00)	7,991,422.95	1,078.12	7,992,501.07	5,565.07	(7,498.93)
3134GXZT4	FREDDIE MAC 4.000 07/14/25 '25 MTN	5,000,000.00	5,000,000.00	0.00	5,000,000.00	0.00	5,000,000.00	0.00	0.00
912828ZT0	US TREASURY 0.250 05/31/25	5,000,000.00	4,557,031.25	(442,968.75)	4,925,830.40	36,879.91	4,962,710.31	405,679.06	(37,289.69)
91282CFP1	US TREASURY 4.250 10/15/25	8,000,000.00	7,905,937.50	(94,062.50)	7,956,837.12	12,215.91	7,969,053.03	63,115.53	(30,946.97)
91282CGR6	US TREASURY 4.625 03/15/26	7,500,000.00	7,446,386.72	(53,613.28)	7,463,292.51	7,044.08	7,470,336.59	23,949.87	(29,663.41)
TOTAL		86,000,000.00	84,153,044.25	(1,846,955.75)	85,462,698.15	177,308.63	85,640,006.78	1,486,962.53	(359,993.22)

REVENUE BOND									
06054NTL5	BOFA SECURITIES 06/20/25	15,000,000.00	14,664,816.67	(335,183.33)	0.00	130,758.33	14,795,575.00	130,758.33	(204,425.00)
3133ERM99	FED FARM CR BNKS 4.250 12/19/25	19,000,000.00	18,999,475.60	(524.40)	0.00	98.78	18,999,574.38	98.78	(425.62)
4497W0TR9	ING US FUNDING 06/25/25	15,000,000.00	14,657,299.95	(342,700.05)	0.00	126,650.02	14,783,949.97	126,650.02	(216,050.03)
891H9ATL2	TD 06/20/25	10,000,000.00	9,777,555.56	(222,444.44)	0.00	86,777.78	9,864,333.34	86,777.78	(135,666.66)
91282CHH7	US TREASURY 4.125 06/15/26	18,500,000.00	18,460,253.91	(39,746.09)	0.00	5,014.35	18,465,268.26	5,014.35	(34,731.74)
91282CJS1	US TREASURY 4.250 12/31/25	19,000,000.00	18,997,031.25	(2,968.75)	0.00	541.22	18,997,572.47	541.22	(2,427.53)
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,015,234.38	15,234.38	0.00	(1,434.82)	10,013,799.56	(1,434.82)	13,799.56
91282CHM6	US TREASURY 4.500 07/15/26	18,500,000.00	18,556,367.19	56,367.19	0.00	(6,736.33)	18,549,630.87	(6,736.33)	49,630.87
TOTAL		125,000,000.00	124,128,034.51	(871,965.49)	0.00	341,669.33	124,469,703.84	341,669.33	(530,296.16)

STABILIZATION									
06054NMG3	BoFA Securities, Inc. 0.0 12/16/2024	10,000,000.00	9,614,433.33	(385,566.67)	9,978,500.00	21,500.00	0.00	385,566.67	0.00
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	10,000,000.00	10,032,100.00	32,100.00	10,011,991.55	(2,645.19)	10,009,346.35	(22,753.65)	9,346.35
3133EPC37	FED FARM CR BNKS 4.875 11/13/25	10,000,000.00	9,989,910.00	(10,090.00)	9,995,147.83	1,258.49	9,996,406.32	6,496.32	(3,593.68)
3130AWER7	FHLBANKS 4.625 06/06/25	8,000,000.00	7,993,360.00	(6,640.00)	7,998,284.27	825.75	7,999,110.02	5,750.02	(899.98)
3130AWER7	FHLBANKS 4.625 06/06/25	2,000,000.00	1,998,327.50	(1,672.50)	1,999,567.84	207.99	1,999,775.83	1,448.33	(224.17)
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,966,015.62	(33,984.38)	0.00	2,449.89	4,968,465.51	2,449.89	(31,534.49)



Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	AMORTIZATION	TOTAL	UNAMORTIZED BALANCE
91282CGA3	US TREASURY 4.000 12/15/25	10,000,000.00	9,972,265.60	(27,734.40)	0.00	6,303.27	9,978,568.87		6,303.27	(21,431.13)
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,043,359.37	43,359.37	0.00	(4,987.21)	10,038,372.16		(4,987.21)	38,372.16
TOTAL		65,000,000.00	64,609,771.42	(390,228.58)	39,983,491.49	24,912.99	54,990,045.07		380,273.65	(9,954.93)
GRAND TOTAL		396,000,000.00	390,920,768.05	(5,092,931.95)	184,998,069.58	1,039,563.05	369,171,404.94		3,250,636.89	(1,828,595.06)

Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
2020 BOND SERIES									
31846V567	FIRST AMER-GVT OBLG;Z	2025-02-28	5,428,803.37	5,428,803.37	75193.38	0.00	66,730.71	124,225.89	17,698.20
55609EQM3	MACQUARIE INTRL 03/21/25	2024-12-06	5,000,000.00	4,933,791.67	0.00	0.00	0.00	0.00	0.00
62479LT62	MUFG BANK NY 06/06/25	2024-12-06	10,000,000.00	9,775,533.33	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2025-02-28	12,921,777.36	12,921,777.36	0.00	0.00	141,012.51	141,012.51	0.00
TOTAL			33,350,580.73	33,059,905.73	75,193.38	0.00	207,743.22	265,238.40	17,698.20
BUILDING									
22533TR73	CREDIT AGRIN Y 04/07/25	2024-07-16	10,000,000.00	9,626,122.22	0.00	0.00	0.00	0.00	0.00
3133EN5Q9	FEDERAL FARM CREDIT BANKS FUND-ING CORP 4.5 01/10/2025	2023-01-11	0.00	0.00	88,125.00	0.00	24,375.00	112,500.00	0.00
3130AOCM3	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	2021-12-20	0.00	0.00	22,361.11	0.00	2,638.89	25,000.00	0.00
3130ATUC9	FHLBANKS 4.500 12/12/25	2023-01-10	10,000,000.00	10,108,500.00	211,250.00	0.00	112,500.00	225,000.00	98,750.00
31846V567	FIRST AMER-GVT OBLG;Z	2025-02-28	6,048,205.17	6,048,205.17	75,206.52	0.00	77,221.32	133,029.09	19,398.75
63873JXA3	NATIXIS NY 10/10/25	2025-01-15	5,000,000.00	4,836,222.22	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2025-02-28	4,769,119.04	4,769,119.04	0.00	0.00	51,819.02	51,819.02	0.00
TEXSTAR	TexSTAR	2025-02-28	3,253,970.14	3,253,970.14	0.00	0.00	35,369.91	35,369.91	0.00
139999998	Texas Connect	2025-02-28	28,756,162.44	28,756,162.44	0.00	0.00	327,180.83	327,180.83	0.00
91282CED9	US TREASURY 1.750 03/15/25	2024-03-27	15,000,000.00	14,538,867.19	55,835.64	0.00	65,262.43	0.00	121,098.07
9128284V9	US TREASURY 2.875 08/15/28	2024-09-05	6,000,000.00	5,840,625.00	50,625.00	0.00	42,296.27	86,250.00	6,671.27
9128285M8	US TREASURY 3.125 11/15/28	2024-12-13	5,000,000.00	4,818,750.00	0.00	(12,085.64)	33,667.12	0.00	45,752.76
91282CLG4	US TREASURY 3.750 08/15/27	2024-09-05	4,000,000.00	4,011,406.25	44,021.74	0.00	36,779.37	75,000.00	5,801.11
91282CFZ9	US TREASURY 3.875 11/30/27	2024-12-13	5,000,000.00	4,966,015.62	0.00	(6,919.65)	41,517.85	0.00	48,437.50
91282CGA3	US TREASURY 4.000 12/15/25	2024-12-06	5,000,000.00	4,986,132.80	0.00	(95,081.97)	46,676.27	100,000.00	41,758.24
91282CJV4	US TREASURY 4.250 01/31/26	2025-01-13	5,000,000.00	4,998,046.88	0.00	(95,855.98)	27,417.50	106,250.00	17,023.48
91282CJP7	US TREASURY 4.375 12/15/26	2024-12-06	5,000,000.00	5,021,679.69	0.00	(103,995.90)	51,052.18	109,375.00	45,673.08
TOTAL			117,827,456.79	116,579,824.66	547,425.01	(313,939.14)	975,773.96	1,386,773.85	450,364.25
DEBT SERVICE									



Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
0347M2V86	ANGLESEA FDG 08/08/25	2025-02-18	15,000,000.00	14,687,925.00	0.00	0.00	0.00	0.00	0.00
31846V567	FIRST AMER:GVT OBLG:Z	2025-02-28	433,124.62	433,124.62	37,603.26	0.00	98,050.59	112,148.98	23,504.87
TEXPOOL	TexPool	2025-02-28	8,199,520.18	8,199,520.18	0.00	0.00	160,783.34	160,783.34	0.00
TOTAL			23,632,644.80	23,320,569.80	37,603.26	0.00	258,833.93	272,932.32	23,504.87

OPERATING									
3135G04Z3	FANNIE MAE 0.500 06/17/25	2023-01-23	7,500,000.00	6,906,450.00	17,083.33	0.00	9,375.00	18,750.00	7,708.33
3135G03U5	FANNIE MAE 0.625 04/22/25	2022-08-05	5,000,000.00	4,673,949.80	3,385.42	0.00	7,812.50	0.00	11,979.92
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	2023-02-02	7,500,000.00	7,472,550.00	96,067.71	0.00	72,656.25	145,312.50	23,411.46
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	2024-04-30	7,500,000.00	7,444,333.73	57,812.50	0.00	86,718.75	0.00	144,531.25
3130AWTQ3	FHLBANKS 4.625 09/11/26	2023-09-25	25,000,000.00	24,759,469.25	256,944.44	0.00	289,062.50	0.00	546,006.94
3130AXU63	FHLBANKS 4.625 11/17/26	2023-11-22	8,000,000.00	7,986,936.00	14,388.89	0.00	92,500.00	0.00	106,888.89
31846V567	FIRST AMER:GVT OBLG:Z	2025-02-28	691,444.08	691,444.08	9,334.14	0.00	5,689.37	12,801.75	2,221.76
3134GXZT4	FREDDIE MAC 4.000 07/14/25 '25 MTN	2022-07-14	5,000,000.00	5,000,000.00	76,111.11	0.00	50,000.00	100,000.00	26,111.11
51532MEED	JPMorgan Chase Commercial Checking Account	2025-02-28	162,720.36	162,720.36	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2025-02-28	158,625,893.68	158,625,893.68	0.00	0.00	1,089,624.19	1,089,624.19	0.00
TEXSTAR	TexSTAR	2025-02-28	496,732.16	496,732.16	0.00	0.00	5,399.36	5,399.36	0.00
139999998	Texas Connect	2025-02-28	12,324,069.63	12,324,069.63	0.00	0.00	140,220.36	140,220.36	0.00
TXRANGE	Texas Range TexasDAILY Fund	2025-02-28	5,811,873.07	5,811,873.07	0.00	0.00	63,312.21	63,312.21	0.00
912828ZT0	US TREASURY 0.250 05/31/25	2022-06-15	5,000,000.00	4,557,031.25	6,284.34	0.00	3,090.66	6,250.00	3,125.00
91282CFP1	US TREASURY 4.250 10/15/25	2023-11-22	8,000,000.00	7,905,937.50	43,901.10	0.00	84,065.93	0.00	127,967.03
91282CGR6	US TREASURY 4.625 03/15/26	2024-04-29	7,500,000.00	7,446,386.72	73,782.80	0.00	86,239.64	0.00	160,022.44
TOTAL			264,112,732.98	262,265,777.23	655,095.79	0.00	2,085,766.72	1,581,670.37	1,159,192.14

REVENUE BOND									
06054NTL5	BOFA SECURITIES 06/20/25	2024-12-20	15,000,000.00	14,664,816.67	0.00	0.00	0.00	0.00	0.00
3133ERM99	FED FARM CR BNKS 4.250 12/19/25	2024-12-23	19,000,000.00	18,999,475.60	0.00	(6,729.17)	152,527.77	0.00	159,256.94
31846V567	FIRST AMER:GVT OBLG:Z	2025-02-28	1,514,351.05	1,514,351.05	229,218.70	0.00	376,520.09	600,799.56	4,939.23
4497W0TR9	ING US FUNDING 06/25/25	2024-12-23	15,000,000.00	14,657,299.95	0.00	0.00	0.00	0.00	0.00

Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
891H9ATL2	TD 06/20/25	2024-12-20	10,000,000.00	9,777,555.56	0.00	0.00	0.00	0.00	0.00
139999998	Texas Connect	2025-02-28	60,658,794.98	60,658,794.98	0.00	0.00	658,794.98	658,794.98	0.00
91282CHH7	US TREASURY 4.125 06/15/26	2024-12-23	18,500,000.00	18,460,253.91	0.00	(16,771.98)	142,561.81	0.00	159,333.79
91282CJS1	US TREASURY 4.250 12/31/25	2024-12-23	19,000,000.00	18,997,031.25	0.00	(386,195.65)	151,394.13	403,750.00	133,839.78
91282CJP7	US TREASURY 4.375 12/15/26	2024-12-23	10,000,000.00	10,015,234.38	0.00	(9,615.38)	81,730.77	0.00	91,346.15
91282CHM6	US TREASURY 4.500 07/15/26	2024-12-23	18,500,000.00	18,556,367.19	0.00	(364,218.75)	155,518.82	416,250.00	103,487.57
TOTAL			187,173,146.03	186,301,180.54	229,218.70	(783,530.93)	1,719,048.38	2,079,594.54	652,203.47

STABILIZATION									
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	2023-01-17	10,000,000.00	10,032,100.00	153,333.33	0.00	100,000.00	200,000.00	53,333.33
3133EPC37	FED FARM CR BNKS 4.875 11/13/25	2023-11-22	10,000,000.00	9,989,910.00	24,375.00	0.00	121,875.00	0.00	146,250.00
3130AWER7	FHLBANKS 4.625 06/06/25	2023-06-12	8,000,000.00	7,993,360.00	179,861.11	0.00	92,500.00	185,000.00	87,361.11
3130AWER7	FHLBANKS 4.625 06/06/25	2023-06-12	2,000,000.00	1,998,327.50	44,965.28	0.00	231,250.00	46,250.00	21,840.28
31846V567	FIRST AMER:GVT OBLG:Z	2025-02-28	15,959,488.70	15,959,488.70	113,340.20	0.00	169,100.04	230,411.12	52,029.12
TEXPOOL	TexPool	2025-02-28	16,377,813.79	16,377,813.79	0.00	0.00	116,435.23	116,435.23	0.00
91282CFZ9	US TREASURY 3.875 11/30/27	2024-12-13	5,000,000.00	4,966,015.62	0.00	(6,919.65)	41,517.85	0.00	48,437.50
91282CGA3	US TREASURY 4.000 12/15/25	2024-12-06	10,000,000.00	9,972,265.60	0.00	(190,163.93)	93,352.55	200,000.00	83,516.48
91282CJP7	US TREASURY 4.375 12/15/26	2024-12-06	10,000,000.00	10,043,359.37	0.00	(207,991.80)	102,104.35	218,750.00	91,346.15
TOTAL			87,337,302.49	87,332,640.58	515,874.92	(405,075.38)	860,010.03	1,196,846.35	584,113.98
GRAND TOTAL			713,433,863.82	708,859,898.54	2,060,411.05	(1,502,545.45)	6,107,176.24	6,783,055.83	2,887,076.91



Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
2020 BOND SERIES											
31846V567	FIRST AMERGVMT OBLG,Z	5,428,803.37	20,014,284.69	5,428,803.37	02/28/2025	4.23	4.25	66,730.71	0.00	0.00	66,730.71
55609EQM3	MACQUARIE INTRL 03/21/25	5,000,000.00	0.00	4,987,388.89	03/21/2025	0.00	4.62	0.00	53,597.22	0.00	53,597.22
62479LT62	MUFG BANK NY 06/06/25	10,000,000.00	0.00	9,880,366.66	06/06/2025	0.00	4.54	0.00	104,833.33	0.00	104,833.33
TEXPOOL	TexPool	12,921,777.36	12,928,855.30	12,921,777.36	02/28/2025	5.34	4.37	141,012.51	0.00	0.00	141,012.51
TOTAL		33,350,580.73	32,943,139.99	33,218,336.28		2.77	4.44	207,743.22	158,430.55	0.00	366,173.77
BUILDING											
139999998	Texas Connect	28,756,162.44	28,428,981.61	28,756,162.44	02/28/2025	0.00	4.52	327,180.83	0.00	0.00	327,180.83
22533TNF9	Credit Agricole Corporate And Investment Bank, New O.O 01/15/2025	0.00	4,967,196.72	0.00	01/15/2025	0.00	5.39	0.00	32,803.28	0.00	32,803.28
22533TR73	CREDIT AGRIN Y 04/07/25	10,000,000.00	9,820,820.84	9,947,798.20	04/07/2025	0.00	5.24	0.00	126,977.36	0.00	126,977.36
3130AOCM3	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	0.00	5,000,000.00	0.00	12/20/2024	1.00	1.00	2,638.89	0.00	0.00	2,638.89
3130ATUC9	FHLBANKS 4.500 12/12/25	10,000,000.00	10,038,234.04	10,029,082.28	12/12/2025	4.50	4.10	112,500.00	(9,151.77)	0.00	103,348.23
3133EN5Q9	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 01/10/2025	0.00	5,000,749.98	0.00	01/10/2025	4.50	4.36	24,375.00	(749.98)	0.00	23,625.02
31846V567	FIRST AMERGVMT OBLG,Z	6,048,205.17	20,018,184.34	6,048,205.17	02/28/2025	4.23	4.25	77,221.32	0.00	0.00	77,221.32
63873JXA3	NATIXIS NY 10/10/25	5,000,000.00	0.00	4,863,722.22	10/10/2025	0.00	4.52	0.00	27,500.00	0.00	27,500.00
9128284V9	US TREASURY 2.875 08/15/28	6,000,000.00	5,850,253.91	5,860,214.84	08/15/2028	2.88	3.60	42,296.27	9,960.94	0.00	52,257.21
9128285M8	US TREASURY 3.125 11/15/28	5,000,000.00	0.00	4,828,615.67	11/15/2028	3.13	4.14	33,667.12	9,865.67	0.00	43,532.79
91282CED9	US TREASURY 1.750 03/15/25	15,000,000.00	14,864,142.18	14,981,711.45	03/15/2025	1.75	5.05	65,262.43	117,569.27	0.00	182,831.70
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	0.00	4,968,465.51	11/30/2027	3.88	4.12	41,517.85	2,449.89	0.00	43,967.74
91282CGA3	US TREASURY 4.000 12/15/25	5,000,000.00	0.00	4,989,284.44	12/15/2025	4.00	4.28	46,676.27	3,151.64	0.00	49,827.91
91282CJP7	US TREASURY 4.375 12/15/26	5,000,000.00	0.00	5,019,186.09	12/15/2026	4.38	4.15	51,052.18	(2,493.60)	0.00	48,558.57
91282CJV4	US TREASURY 4.250 01/31/26	5,000,000.00	0.00	4,998,286.56	01/31/2026	4.25	4.29	27,417.50	239.68	0.00	27,657.18
91282CLG4	US TREASURY 3.750 08/15/27	4,000,000.00	4,010,482.28	4,009,526.45	08/15/2027	3.75	3.65	36,779.37	(955.83)	0.00	35,823.53
TEXPOOL	TexPool	4,769,119.04	4,717,300.02	4,769,119.04	02/28/2025	5.34	4.37	51,819.02	0.00	0.00	51,819.02
TEXSTAR	TexSTAR	3,253,970.14	3,218,600.23	3,253,970.14	02/28/2025	5.30	4.38	35,369.91	0.00	0.00	35,369.91
TOTAL		117,827,456.79	115,934,946.14	117,323,350.48		2.30	4.44	975,773.96	317,166.54	0.00	1,292,940.50



Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
DEBT SERVICE											
0347M2V86	ANGLESEA FDG 08/08/25	15,000,000.00	0.00	14,708,000.00	08/08/2025	0.00	4.47	0.00	20,075.00	0.00	20,075.00
31846V567	FIRST AMERGVLT OBLG,Z	433,124.62	10,009,092.17	433,124.62	02/28/2025	4.23	4.25	98,050.59	0.00	0.00	98,050.59
TEXPOOL	TexPool	8,199,520.18	10,890,636.24	8,199,520.18	02/28/2025	5.34	4.37	160,783.34	0.00	0.00	160,783.34
TOTAL		23,632,644.80	20,899,728.41	23,340,644.80		1.95	4.43	258,833.93	20,075.00	0.00	278,908.93
OPERATING											
139999998	Texas Connect	12,324,069.63	12,183,849.27	12,324,069.63	02/28/2025	0.00	4.52	140,220.36	0.00	0.00	140,220.36
3130AWTQ3	FHLBANKS 4.625 09/11/26	25,000,000.00	24,855,644.04	24,875,662.58	09/11/2026	4.63	4.97	289,062.50	20,018.55	0.00	309,081.05
3130AXU63	FHLBANKS 4.625 11/17/26	8,000,000.00	7,991,422.95	7,992,501.07	11/17/2026	4.63	4.68	92,500.00	1,078.12	0.00	93,578.12
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	7,500,000.00	7,489,292.75	7,491,544.28	02/02/2026	3.88	4.01	72,656.25	2,251.52	0.00	74,907.77
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	7,500,000.00	7,461,406.84	7,468,553.72	04/01/2026	4.63	5.03	86,718.75	7,146.88	0.00	93,865.63
3134GXZT4	FREDDIE MAC 4.000 07/14/25 '25 MTN	5,000,000.00	5,000,000.00	5,000,000.00	07/14/2025	4.00	4.00	50,000.00	0.00	0.00	50,000.00
3135G03U5	FANNIE MAE 0.625 04/22/25	5,000,000.00	4,953,207.01	4,982,864.54	04/22/2025	0.63	3.15	7,812.50	29,657.53	0.00	37,470.03
3135G04Z3	FANNIE MAE 0.500 06/17/25	7,500,000.00	7,365,764.53	7,426,780.65	06/17/2025	0.50	3.99	9,375.00	61,016.12	0.00	70,391.12
31846V567	FIRST AMERGVLT OBLG,Z	691,444.08	410,000.00	691,444.08	02/28/2025	4.23	4.25	5,689.37	0.00	0.00	5,689.37
51532MEED	JPMorgan Chase Commercial Checking Account	162,720.36	86,572.60	162,720.36	02/28/2025	0.00	0.00	0.00	0.00	0.00	0.00
912828ZT0	US TREASURY 0.250 05/31/25	5,000,000.00	4,925,830.40	4,962,710.31	05/31/2025	0.25	3.42	3,090.66	36,879.91	0.00	39,970.57
91282CFP1	US TREASURY 4.250 10/15/25	8,000,000.00	7,956,837.12	7,969,053.03	10/15/2025	4.25	4.90	84,065.93	12,215.91	0.00	96,281.84
91282CGR6	US TREASURY 4.625 03/15/26	7,500,000.00	7,463,292.51	7,470,336.59	03/15/2026	4.63	5.03	86,239.64	7,044.08	0.00	93,283.72
TEXPOOL	TexPool	158,625,893.68	23,914,251.46	158,625,893.68	02/28/2025	5.34	4.37	1,089,624.19	0.00	0.00	1,089,624.19
TEXSTAR	TexSTAR	496,732.16	491,332.80	496,732.16	02/28/2025	5.30	4.38	5,399.36	0.00	0.00	5,399.36
TXRANGE	Texas Range TexasDAILY Fund	5,811,873.07	5,748,560.86	5,811,873.07	02/28/2025	5.04	4.38	63,312.21	0.00	0.00	63,312.21
TOTAL		264,112,732.98	128,297,265.14	263,752,739.76		4.52	4.43	2,085,766.72	177,308.63	0.00	2,263,075.35
REVENUE BOND											

Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET		ADJUSTED INTEREST EARNINGS
									AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	
06054NTL5	BOFA SECURITIES 06/20/25	15,000,000.00	0.00	14,795,575.00	06/20/2025	0.00	4.52	0.00	130,758.33	0.00	130,758.33
139999998	Texas Connect	60,658,794.98	0.00	60,658,794.98	02/28/2025	0.00	4.52	658,794.98	0.00	0.00	658,794.98
3133ERM99	FED FARM CR BNKS 4.250 12/19/25	19,000,000.00	0.00	18,999,574.38	12/19/2025	4.25	4.25	152,527.77	98.78	0.00	152,626.55
31846V567	FIRST AMER GVT OBLG.Z	1,514,351.05	185,006,872.03	1,514,351.05	02/28/2025	4.23	4.25	376,520.09	0.00	0.00	376,520.09
4497W0TR9	ING US FUNDING 06/25/25	15,000,000.00	0.00	14,783,949.97	06/25/2025	0.00	4.57	0.00	126,650.02	0.00	126,650.02
8919ATL2	TD 06/20/25	10,000,000.00	0.00	9,864,333.34	06/20/2025	0.00	4.50	0.00	86,777.78	0.00	86,777.78
91282CHH7	US TREASURY 4.125 06/15/26	18,500,000.00	0.00	18,465,268.26	06/15/2026	4.13	4.28	142,561.81	5,014.35	0.00	147,576.16
91282CHM6	US TREASURY 4.500 07/15/26	18,500,000.00	0.00	18,549,630.87	07/15/2026	4.50	4.29	155,518.82	(6,736.33)	0.00	148,782.49
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	0.00	10,013,799.56	12/15/2026	4.38	4.29	81,730.77	(1,434.82)	0.00	80,295.96
91282CJS1	US TREASURY 4.250 12/31/25	19,000,000.00	0.00	18,997,572.47	12/31/2025	4.25	4.26	151,394.13	541.22	0.00	151,935.35
TOTAL		187,173,146.03	185,006,872.03	186,642,849.87		2.00	4.41	1,719,048.38	341,669.33	0.00	2,060,717.71

STABILIZATION											
06054NMG3	BoFA Securities, Inc. 0.0 12/16/2024	0.00	9,378,500.00	0.00	12/16/2024	0.00	5.25	0.00	21,500.00	0.00	21,500.00
3130AWER7	FHLBANKS 4.625 06/06/25	8,000,000.00	7,998,284.27	7,999,110.02	06/06/2025	4.63	4.66	92,500.00	825.75	0.00	93,325.75
3130AWER7	FHLBANKS 4.625 06/06/25	2,000,000.00	1,999,567.84	1,999,775.83	06/06/2025	4.63	4.66	23,125.00	207.99	0.00	23,332.99
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	10,000,000.00	10,011,991.55	10,009,346.35	01/13/2026	4.00	3.88	100,000.00	(2,645.19)	0.00	97,354.81
3133EPC37	FED FARM CR BNKS 4.875 11/13/25	10,000,000.00	9,995,147.83	9,996,406.32	11/13/2025	4.88	4.93	121,875.00	1,258.49	0.00	123,133.49
31846V567	FIRST AMER GVT OBLG.Z	15,959,488.70	30,267,126.86	15,959,488.70	02/28/2025	4.23	4.25	169,100.04	0.00	0.00	169,100.04
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	0.00	4,968,465.51	11/30/2027	3.88	4.12	41,517.85	2,449.89	0.00	43,967.74
91282CGA3	US TREASURY 4.000 12/15/25	10,000,000.00	0.00	9,978,568.87	12/15/2025	4.00	4.28	93,352.55	6,303.27	0.00	99,655.83
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	0.00	10,038,372.16	12/15/2026	4.38	4.15	102,104.35	(4,987.21)	0.00	97,117.15
TEXPOOL	TexPool	16,377,813.79	1,261,378.56	16,377,813.79	02/28/2025	5.34	4.37	116,435.23	0.00	0.00	116,435.23
TOTAL		87,337,302.49	71,511,996.91	87,327,347.56		4.50	4.34	860,010.03	24,912.99	0.00	884,923.02
GRAND TOTAL		713,433,863.82	554,593,948.62	711,605,268.76		3.33	4.42	6,107,176.24	1,039,563.05	0.00	7,146,739.29

Projected Cashflows

For the Period March 01, 2025 to August 31, 2025

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
2020 BOND SERIES				
MAR 2025				
55609EQM3	MACQUARIE INTRL 03/21/25	03/21/2025	Final Maturity	5,000,000.00
MAR 2025 TOTAL				5,000,000.00
JUN 2025				
62479LT62	MUFG BANK NY 06/06/25	06/06/2025	Final Maturity	10,000,000.00
JUN 2025 TOTAL				10,000,000.00
2020 BOND SERIES TOTAL				15,000,000.00
BUILDING				
MAR 2025				
91282CED9	US TREASURY 1.750 03/15/25	03/17/2025	Coupon	131,250.00
91282CED9	US TREASURY 1.750 03/15/25	03/17/2025	Final Maturity	15,000,000.00
MAR 2025 TOTAL				15,131,250.00
APR 2025				
22633TR73	CREDIT AGRI NY 04/07/25	04/07/2025	Final Maturity	10,000,000.00
APR 2025 TOTAL				10,000,000.00
MAY 2025				
9128285M8	US TREASURY 3.125 11/15/28	05/15/2025	Coupon	78,125.00
MAY 2025 TOTAL				78,125.00
JUN 2025				
91282CFZ9	US TREASURY 3.875 11/30/27	06/02/2025	Coupon	96,875.00
3130ATUC9	FHLBANKS 4.500 12/12/25	06/12/2025	Coupon	225,000.00
91282CGA3	US TREASURY 4.000 12/15/25	06/16/2025	Coupon	100,000.00
91282CJP7	US TREASURY 4.375 12/15/26	06/16/2025	Coupon	109,375.00

Projected Cashflows

For the Period March 01, 2025 to August 31, 2025

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
JUN 2025 TOTAL				531,250.00
JUL 2025				
91282CJV4	US TREASURY 4.250 01/31/26	07/31/2025	Coupon	106,250.00
JUL 2025 TOTAL				106,250.00
AUG 2025				
91282CLG4	US TREASURY 3.750 08/15/27	08/15/2025	Coupon	75,000.00
9128284V9	US TREASURY 2.875 08/15/28	08/15/2025	Coupon	86,250.00
AUG 2025 TOTAL				161,250.00
OCT 2025				
63873JXA3	NATIXIS NY 10/10/25	10/10/2025	Final Maturity	5,000,000.00
OCT 2025 TOTAL				5,000,000.00
NOV 2025				
9128285M8	US TREASURY 3.125 11/15/28	11/17/2025	Coupon	78,125.00
NOV 2025 TOTAL				78,125.00
BUILDING TOTAL				31,086,250.00
DEBT SERVICE				
AUG 2025				
0347M2V86	ANGLESEA FDG 08/08/25	08/08/2025	Final Maturity	15,000,000.00
AUG 2025 TOTAL				15,000,000.00
DEBT SERVICE TOTAL				15,000,000.00
OPERATING				
MAR 2025				
3130AWTQ3	FHLBANKS 4.625 09/11/26	03/11/2025	Coupon	578,125.00

Projected Cashflows
For the Period March 01, 2025 to August 31, 2025

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
91282CGR6	US TREASURY 4.625 03/15/26	03/17/2025	Coupon	173,437.50
MAR 2025 TOTAL				751,562.50
APR 2025				
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	04/01/2025	Coupon	173,437.50
91282CFP1	US TREASURY 4.250 10/15/25	04/15/2025	Coupon	170,000.00
3135G03U5	FANNIE MAE 0.625 04/22/25	04/22/2025	Final Maturity	5,000,000.00
3135G03U5	FANNIE MAE 0.625 04/22/25	04/22/2025	Coupon	15,625.00
APR 2025 TOTAL				5,359,062.50
MAY 2025				
3130AXU63	FHLBANKS 4.625 11/17/26	05/19/2025	Coupon	185,000.00
MAY 2025 TOTAL				185,000.00
JUN 2025				
912828ZT0	US TREASURY 0.250 05/31/25	06/02/2025	Coupon	6,250.00
912828ZT0	US TREASURY 0.250 05/31/25	06/02/2025	Final Maturity	5,000,000.00
3135G04Z3	FANNIE MAE 0.500 06/17/25	06/17/2025	Coupon	18,750.00
3135G04Z3	FANNIE MAE 0.500 06/17/25	06/17/2025	Final Maturity	7,500,000.00
JUN 2025 TOTAL				12,525,000.00
JUL 2025				
3134GXZT4	FREDDIE MAC 4.000 07/14/25 '25 MTN	07/14/2025	Coupon	100,000.00
3134GXZT4	FREDDIE MAC 4.000 07/14/25 '25 MTN	07/14/2025	Final Maturity	5,000,000.00
JUL 2025 TOTAL				5,100,000.00
AUG 2025				
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	08/04/2025	Coupon	145,312.50
AUG 2025 TOTAL				145,312.50
SEP 2025				

Projected Cashflows
For the Period March 01, 2025 to August 31, 2025

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
3130AWTQ3	FHLBANKS 4.625 09/11/26	09/11/2025	Coupon	578,125.00
91282CGR6	US TREASURY 4.625 03/15/26	09/15/2025	Coupon	173,437.50
SEP 2025 TOTAL				751,562.50
OCT 2025				
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	10/01/2025	Coupon	173,437.50
91282CFF1	US TREASURY 4.250 10/15/25	10/15/2025	Coupon	170,000.00
91282CFF1	US TREASURY 4.250 10/15/25	10/15/2025	Final Maturity	8,000,000.00
OCT 2025 TOTAL				8,343,437.50
NOV 2025				
3130AXU63	FHLBANKS 4.625 11/17/26	11/17/2025	Coupon	185,000.00
NOV 2025 TOTAL				185,000.00
OPERATING TOTAL				33,345,937.50
REVENUE BOND				
JUN 2025				
91282CJP7	US TREASURY 4.375 12/15/26	06/16/2025	Coupon	218,750.00
91282CHH7	US TREASURY 4.125 06/15/26	06/16/2025	Coupon	381,562.50
89119ATL2	TD 06/20/25	06/20/2025	Final Maturity	10,000,000.00
3133ERM99	FED FARM CR BNKS 4.250 12/19/25	06/20/2025	Coupon	401,506.94
06054NTL5	BOFA SECURITIES 06/20/25	06/20/2025	Final Maturity	15,000,000.00
4497W0TR9	ING US FUNDING 06/25/25	06/25/2025	Final Maturity	15,000,000.00
91282CJS1	US TREASURY 4.250 12/31/25	06/30/2025	Coupon	403,750.00
JUN 2025 TOTAL				41,405,569.44
JUL 2025				
91282CHM6	US TREASURY 4.500 07/15/26	07/15/2025	Coupon	416,250.00

Projected Cashflows

For the Period March 01, 2025 to August 31, 2025

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
JUL 2025 TOTAL				416,250.00
REVENUE BOND TOTAL				41,821,819.44
STABILIZATION				
MAY 2025				
3133EPC37	FED FARM CR BNKS 4.875 11/13/25	05/13/2025	Coupon	243,750.00
MAY 2025 TOTAL				243,750.00
JUN 2025				
91282CFZ9	US TREASURY 3.875 11/30/27	06/02/2025	Coupon	96,875.00
3130AWER7	FHLBANKS 4.625 06/06/25	06/06/2025	Coupon	231,250.00
3130AWER7	FHLBANKS 4.625 06/06/25	06/06/2025	Final Maturity	10,000,000.00
91282CJP7	US TREASURY 4.375 12/15/26	06/16/2025	Coupon	218,750.00
91282CGA3	US TREASURY 4.000 12/15/25	06/16/2025	Coupon	200,000.00
JUN 2025 TOTAL				10,746,875.00
JUL 2025				
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	07/14/2025	Coupon	200,000.00
JUL 2025 TOTAL				200,000.00
NOV 2025				
3133EPC37	FED FARM CR BNKS 4.875 11/13/25	11/13/2025	Coupon	243,750.00
3133EPC37	FED FARM CR BNKS 4.875 11/13/25	11/13/2025	Final Maturity	10,000,000.00
NOV 2025 TOTAL				10,243,750.00
STABILIZATION TOTAL				21,434,375.00
GRAND TOTAL				157,688,381.94



Change in Value

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK VALUE BEGINNING MARKET VALUE	PURCHASES/ ADDITIONS	REDEMPTIONS	CHANGE IN BOOK VALUE CHANGE IN MARKET VALUE	ENDING BOOK VALUE ENDING MARKET VALUE
2020 BOND SERIES									
31846V567	FIRST AMER;GVT OBLG;Z 5,428,803.37	4.25	02/28/2025	66,730.71 124,225.89	20,014,284.69 20,014,284.69	124,225.89	(14,709,707.21)	(14,585,481.32) (14,585,481.32)	5,428,803.37 5,428,803.37
TEXPOOL	TexPool 12,921,777.36	4.37	02/28/2025	141,012.51 141,012.51	12,928,855.30 12,928,855.30	0.00	(7,077.94)	(7,077.94) (7,077.94)	12,921,777.36 12,921,777.36
55609EQM3	MACQUARIEINTRL 03/21/25 5,000,000.00	4.62	12/05/2024 03/21/2025	0.00 0.00	0.00 0.00	4,933,791.67	0.00	4,987,388.89 4,987,388.89	4,987,388.89 4,987,388.89
62479LT62	MJFG BANK NY 06/06/25 10,000,000.00	4.54	12/06/2024 06/06/2025	0.00 0.00	0.00 0.00	9,775,533.33	0.00	9,880,366.66 9,880,366.66	9,880,366.66 9,880,366.66
TOTAL		4.44		207,743.22 265,238.40	32,943,139.99 32,943,139.99	14,833,550.89	(14,716,785.15)	275,196.29 275,196.29	33,218,336.28 33,218,336.28

BUILDING									
3130AQCM3	FEDERAL HOME LOAN BANKS1.0 12/20/2024 0.00	1.00	12/10/2021 12/20/2024	2638.89 25,000.00	5,000,000.00 4,990,400.00	0.00	(5,000,000.00)	(5,000,000.00) (4,990,400.00)	0.00 0.00
3133EN5Q9	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 01/10/2025 0.00	4.36	01/09/2023 01/10/2025	24,375.00 112,500.00	5,000,749.98 4,999,000.00	0.00	(5,000,000.00)	(5,000,749.98) (4,999,000.00)	0.00 0.00
22533TNF9	Credit Agricole Corporate And In- vestment Bank, New 0.0 01/15/2025 0.00	5.39	07/16/2024 01/15/2025	0.00 0.00	4,967,196.72 4,967,196.72	0.00	(5,000,000.00)	(4,967,196.72) (4,967,196.72)	0.00 0.00
139999998	Texas Connect 28,756,162.44	4.52	02/28/2025	327,180.83 327,180.83	28,428,981.61 28,428,981.61	327,180.83	0.00	327,180.83 327,180.83	28,756,162.44 28,756,162.44
TEXSTAR	TexSTAR 3,253,970.14	4.38	02/28/2025	35,369.91 35,369.91	3,218,600.23 3,218,600.23	35,369.91	0.00	35,369.91 35,369.91	3,253,970.14 3,253,970.14
TEXPOOL	TexPool 4,769,119.04	4.37	02/28/2025	51,819.02 51,819.02	4,717,300.02 4,717,300.02	51,819.02	0.00	51,819.02 51,819.02	4,769,119.04 4,769,119.04
31846V567	FIRST AMER;GVT OBLG;Z 6,048,205.17	4.25	02/28/2025	77,221.32 133,029.09	20,018,184.34 20,018,184.34	16,216,298.68	(30,186,277.85)	(13,969,979.17) (13,969,979.17)	6,048,205.17 6,048,205.17
91282CED9	US TREASURY 1.750 03/15/25 15,000,000.00	5.05	03/27/2024 03/15/2025	65,262.43 0.00	14,864,142.18 14,883,398.40	0.00	0.00	117,569.27 100,195.35	14,981,711.45 14,983,593.75
22533TR73	CREDIT AGRINY 04/07/25 10,000,000.00	5.24	07/16/2024 04/07/2025	0.00 0.00	9,820,820.84 9,820,820.84	0.00	0.00	126,977.36 126,977.36	9,947,798.20 9,947,798.20
63873JXA3	NATIXIS NY 10/10/25 5,000,000.00	4.52	01/14/2025 10/10/2025	0.00 0.00	0.00 0.00	4,836,222.22	0.00	4,863,722.22 4,863,722.22	4,863,722.22 4,863,722.22
3130ATUC9	FHLBANKS 4.500 12/12/25 10,000,000.00	4.10	01/06/2023 12/12/2025	112,500.00 225,000.00	10,038,234.04 10,007,200.00	0.00	0.00	(9151.77) 18,100.00	10,029,082.28 10,025,300.00
91282CGA3	US TREASURY 4.000 12/15/25 5,000,000.00	4.28	12/05/2024 12/15/2025	46,676.27 100,000.00	0.00 0.00	4,986,132.80	0.00	4,989,284.44 4,993,164.05	4,989,284.44 4,993,164.05



Change in Value

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK		PURCHASES/ ADDITIONS	REDEMPTIONS		CHANGE IN		ENDING BOOK VALUE
					VALUE	VALUE		MARKET VALUE	MARKET VALUE	BOOK VALUE	ENDING MARKET VALUE	
91282CJV4	US TREASURY 4.250 01/31/26 5,000,000.00	4.29	01/10/2025 01/31/2026	27,417.50 106,250.00	0.00	0.00	4,998,046.88	0.00	0.00	4,998,286.56 5,002,343.75	4,998,286.56 5,002,343.75	4,998,286.56 5,002,343.75
91282CJP7	US TREASURY 4.375 12/15/26 5,000,000.00	4.15	12/05/2024 12/15/2026	51,052.18 109,375.00	0.00	0.00	5,021,679.69	0.00	0.00	5,019,186.09 5,030,468.75	5,019,186.09 5,030,468.75	5,019,186.09 5,030,468.75
91282CLG4	US TREASURY 3.750 08/15/27 4,000,000.00	3.65	09/05/2024 08/15/2027	36,779.37 75,000.00	4,010,482.28 3,963,125.00	0.00	0.00	0.00	0.00	(955.83) 15,625.00	4,009,526.45 3,978,750.00	4,009,526.45 3,978,750.00
91282CFZ9	US TREASURY 3.875 11/30/27 5,000,000.00	4.12	12/12/2024 11/30/2027	41,517.85 0.00	0.00	0.00	4,966,015.62	0.00	0.00	4,968,465.51 4,986,328.15	4,968,465.51 4,986,328.15	4,968,465.51 4,986,328.15
9128284V9	US TREASURY 2.875 08/15/28 6,000,000.00	3.60	09/05/2024 08/15/2028	42,296.27 86,250.00	5,850,253.91 5,745,468.78	0.00	0.00	0.00	0.00	9,960.94 40,781.22	5,860,214.84 5,786,250.00	5,860,214.84 5,786,250.00
9128285M8	US TREASURY 3.125 11/15/28 5,000,000.00	4.14	12/12/2024 11/15/2028	33,667.12 0.00	0.00	0.00	4,818,750.00	0.00	0.00	4,828,615.67 4,850,781.25	4,828,615.67 4,850,781.25	4,828,615.67 4,850,781.25
TOTAL		4.44		975,773.96 1,386,773.85	115,934,946.14 115,759,675.94		46,257,515.65	(45,186,277.85)		1,388,404.34 1,516,280.97	117,323,350.48 117,275,956.91	

DEBT SERVICE												
TEXPOOL	TexPool 8,199,520.18	4.37	02/28/2025	160,783.34 160,783.34	10,890,636.24 10,890,636.24		7,710,925.32	(10,402,041.38)		(2,691,116.06) (2,691,116.06)	8,199,520.18 8,199,520.18	
31848V567	FIRST AMER.GVT OBLG.Z 433,124.62	4.25	02/28/2025	98,050.59 112,148.98	10,009,092.17 10,009,092.17		5,112,148.98	(14,688,116.53)		(9,575,967.55) (9,575,967.55)	433,124.62 433,124.62	
0347M2V86	ANGLESEA FDG 08/08/25 15,000,000.00	4.47	02/14/2025 08/08/2025	0.00 0.00	0.00 0.00		14,687,925.00	0.00	0.00	14,708,000.00 14,708,000.00	14,708,000.00 14,708,000.00	
TOTAL		4.43		258,833.93 272,932.32	20,899,728.41 20,899,728.41		27,510,999.30	(25,090,157.91)		2,440,916.39 2,440,916.39	23,340,644.80 23,340,644.80	

OPERATING												
139999998	Texas Connect 12,324,069.63	4.52	02/28/2025	140,220.36 140,220.36	12,183,849.27 12,183,849.27		140,220.36	0.00		140,220.36 140,220.36	12,324,069.63 12,324,069.63	
51532MEED	JPMorgan Chase Commercial Checking Account 162,720.36	0.00	02/28/2025	0.00 0.00	86,572.60 86,572.60		76,147.76	0.00		76,147.76 76,147.76	162,720.36 162,720.36	
31846V567	FIRST AMER.GVT OBLG.Z 691,444.08	4.25	02/28/2025	5,689.37 12,801.75	410,000.00 410,000.00		283,114.25	(1,670.17)		281,444.08 281,444.08	691,444.08 691,444.08	
TXRANGE	Texas Range TexasDAILY Fund 5,811,873.07	4.38	02/28/2025	63,312.21 63,312.21	5,748,560.86 5,748,560.86		63,312.21	0.00		63,312.21 63,312.21	5,811,873.07 5,811,873.07	
TEXSTAR	TexSTAR 496,732.16	4.38	02/28/2025	5,399.36 5,399.36	491,332.80 491,332.80		5,399.36	0.00		5,399.36 5,399.36	496,732.16 496,732.16	
TEXPOOL	TexPool 158,625,893.68	4.37	02/28/2025	1,089,624.19 1,089,624.19	23,914,251.46 23,914,251.46		134,711,642.22	0.00		134,711,642.22 134,711,642.22	158,625,893.68 158,625,893.68	



Change in Value

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK		PURCHASES/ ADDITIONS	REDEMPTIONS		CHANGE IN BOOK VALUE		ENDING BOOK VALUE
					BEGINNING MARKET VALUE	VALUE		MARKET VALUE	ENDING MARKET VALUE			
3135G03U5	FANNIE MAE 0.625 04/22/25 5,000,000.00	3.15	08/03/2022 04/22/2025	7,812.50 0.00	4,953,207.01 4,926,100.00		0.00	0.00		29,657.53 48,600.00		4,982,864.54 4,974,700.00
912828ZT0	US TREASURY 0.250 05/31/25 5,000,000.00	3.42	05/13/2022 05/31/2025	3,090.66 6,250.00	4,925,830.40 4,898,242.20		0.00	0.00		36,879.91 52,343.75		4,962,710.31 4,950,585.95
3135G04Z3	FANNIE MAE 0.500 06/17/25 7,500,000.00	3.99	01/19/2023 06/17/2025	9,375.00 18,750.00	7,365,764.53 7,341,825.00		0.00	0.00		61,016.12 76,650.00		7,426,780.65 7,418,475.00
3134GXZT4	FREDDIE MAC 4.000 07/14/25 '25 MTN 5,000,000.00	4.00	06/14/2022 07/14/2025	50,000.00 100,000.00	5,000,000.00 4,980,000.00		0.00	0.00		0.00 11,000.00		5,000,000.00 4,991,000.00
91282CFP1	US TREASURY 4.250 10/15/25 8,000,000.00	4.90	11/22/2023 10/15/2025	84,065.93 0.00	7,956,837.12 7,990,312.48		0.00	0.00		12,215.91 10,000.00		7,969,053.03 8,000,312.48
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26 7,500,000.00	4.01	01/27/2023 02/02/2026	72,656.25 145,312.50	7,489,292.75 7,457,250.00		0.00	0.00		2,251.52 23,100.00		7,491,544.28 7,480,350.00
91282CGR6	US TREASURY 4.825 03/15/26 7,500,000.00	5.03	04/29/2024 03/15/2026	86,239.64 0.00	7,463,292.51 7,530,468.75		0.00	0.00		7,044.08 5,566.43		7,470,336.59 7,536,035.18
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26 7,500,000.00	5.03	04/30/2024 04/01/2026	86,718.75 0.00	7,461,406.84 7,528,350.00		0.00	0.00		7,146.88 9,150.00		7,468,553.72 7,537,500.00
3130AWTQ3	FHLBANKS 4.625 09/11/26 25,000,000.00	4.97	09/25/2023 09/11/2026	289,062.50 0.00	24,855,644.04 25,155,500.00		0.00	0.00		20,018.55 52,000.00		24,875,662.58 25,207,500.00
3130AXU63	FHLBANKS 4.625 11/17/26 8,000,000.00	4.68	11/22/2023 11/17/2026	92,500.00 0.00	7,991,422.95 8,066,560.00		0.00	0.00		1,078.12 10,320.00		7,992,501.07 8,076,880.00
TOTAL		4.43		2,085,766.72 1,581,670.37	128,297,265.14 128,709,175.42		135,279,836.16	(1,670.17)		135,455,474.62 135,576,896.17		263,752,739.76 264,286,071.59

REVENUE BOND												
139999998	Texas Connect 60,658,794.98	4.52	02/28/2025	658,794.98 658,794.98	0.00 0.00		60,658,794.98	0.00		60,658,794.98		60,658,794.98 60,658,794.98
31846V567	FIRST AMER:GVT OBLG:Z 1,514,351.05	4.25	02/28/2025	376,520.09 600,799.56	185,006,872.03 185,006,872.03		1,420,799.56	(184,913,320.54)		(183,492,520.98) (183,492,520.98)		1,514,351.05 1,514,351.05
06054NTL5	BOFA SECURITIES 06/20/25 15,000,000.00	4.52	12/20/2024 06/20/2025	0.00 0.00	0.00 0.00		14,664,816.67	0.00		14,795,575.00		14,795,575.00 14,795,575.00
891H9ATL2	TD 06/20/25 10,000,000.00	4.50	12/20/2024 06/20/2025	0.00 0.00	0.00 0.00		9,777,555.56	0.00		9,864,333.34		9,864,333.34 9,864,333.33
4497W0TR9	ING US FUNDING 06/25/25 15,000,000.00	4.57	12/20/2024 06/25/2025	0.00 0.00	0.00 0.00		14,657,299.95	0.00		14,783,949.97		14,783,949.97 14,783,949.97
3133FERM99	FED FARM CR BNKS 4.250 12/19/25 19,000,000.00	4.25	12/20/2024 12/19/2025	152,527.77 0.00	0.00 0.00		18,999,475.60	0.00		18,999,574.38		18,999,574.38 19,000,380.00
91282CJS1	US TREASURY 4.250 12/31/25 19,000,000.00	4.26	12/20/2024 12/31/2025	151,394.13 403,750.00	0.00 0.00		18,997,031.25	0.00		18,997,572.47 19,011,132.86		18,997,572.47 19,011,132.86



Change in Value

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE		INTEREST ACCRUAL		BEGINNING BOOK		PURCHASES/ ADDITIONS	REDEMPTIONS		CHANGE IN BOOK VALUE		ENDING BOOK VALUE
			MATURITY DATE		INTEREST RECEIVED		BEGINNING MARKET VALUE			MARKET VALUE	MARKET VALUE	ENDING MARKET VALUE		
91282CHH7	US TREASURY 4.125 06/15/26 18,500,000.00	4.28	12/20/2024		142,561.81		0.00	0.00	18,460,253.91	0.00	0.00	18,465,268.26	18,465,268.26	
			06/15/2026		0.00		0.00	0.00				18,516,621.14	18,516,621.14	
91282CHM6	US TREASURY 4.500 07/15/26 18,500,000.00	4.29	12/20/2024		155,518.82		0.00	0.00	18,556,367.19	0.00	0.00	18,549,630.87	18,549,630.87	
			07/15/2026		416,250.00		0.00	0.00				18,609,121.14	18,609,121.14	
91282CJP7	US TREASURY 4.375 12/15/26 10,000,000.00	4.29	12/20/2024		81,730.77		0.00	0.00	10,015,234.38	0.00	0.00	10,013,799.56	10,013,799.56	
			12/15/2026		0.00		0.00	0.00				10,060,937.50	10,060,937.50	
TOTAL		4.41			1,719,048.38		185,006,872.03	185,006,872.03	186,207,629.05	(184,913,320.54)	1,635,977.84	186,642,849.87	186,642,849.87	
					2,079,594.54		185,006,872.03	185,006,872.03			1,808,324.94	186,815,196.97	186,815,196.97	

STABILIZATION												
06054NMG3	BofA Securities, Inc. 0.0 12/16/2024 0.00	5.25	03/22/2024 12/16/2024	0.00 0.00	9,978,500.00 9,978,500.00		0.00	(10,000,000.00)		(9,978,500.00) (9,978,500.00)	0.00 0.00	
31846V567	FIRST AMER;GVT OBLG;Z 15,959,488.70	4.25	02/28/2025	169100.04 230,411.12	30,267,126.86 30,267,126.86		10,849,161.15	(25,156,799.31)		(14,307,638.16) (14,307,638.16)	15,959,488.70 15,959,488.70	
TEXPOOL	TexPool 16,377,813.79	4.37	02/28/2025	116,435.23 116,435.23	1,261,378.56 1,261,378.56		15,116,435.23	0.00		15,116,435.23 15,116,435.23	16,377,813.79 16,377,813.79	
3130AWER7	FHLBANKS 4.625 06/06/25 2,000,000.00	4.66	06/12/2023 06/06/2025	23125.00 46,250.00	1,999,567.84 2,000,700.00		0.00	0.00		207.99 180.00	1,999,775.83 2,000,880.00	
3130AWER7	FHLBANKS 4.625 06/06/25 8,000,000.00	4.66	06/12/2023 06/06/2025	92,500.00 185,000.00	7,998,284.27 8,002,800.00		0.00	0.00		825.75 720.00	7,999,110.02 8,003,520.00	
3133EPC37	FED FARM CR BNKS 4.875 11/13/25 10,000,000.00	4.93	11/22/2023 11/13/2025	121,875.00 0.00	9,995,147.83 10,046,200.00		0.00	0.00		1,258.49 (8,200.00)	9,996,406.32 10,038,000.00	
91282CGA3	US TREASURY 4.000 12/15/25 10,000,000.00	4.28	12/05/2024 12/15/2025	93,352.55 200,000.00	0.00 0.00		9,972,265.60	0.00		9,978,568.87 9,986,328.10	9,978,568.87 9,986,328.10	
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26 10,000,000.00	3.88	01/12/2023 01/13/2026	100,000.00 200,000.00	10,011,991.55 9,960,200.00		0.00	0.00		(2,645.19) 20,200.00	10,009,346.35 9,980,400.00	
91282CJP7	US TREASURY 4.375 12/15/26 10,000,000.00	4.15	12/05/2024 12/15/2026	102,104.35 218,750.00	0.00 0.00		10,043,359.37	0.00		10,038,372.16 10,060,937.50	10,038,372.16 10,060,937.50	
91282CFZ9	US TREASURY 3.875 11/30/27 5,000,000.00	4.12	12/12/2024 11/30/2027	41,517.85 0.00	0.00 0.00		4,966,015.62	0.00		4,968,465.51 4,986,328.15	4,968,465.51 4,986,328.15	
TOTAL		4.34		860,010.03 1,196,846.35	71,511,996.91 71,516,905.42		50,947,236.97	(35,156,799.31)		15,815,350.65 15,876,790.82	87,327,347.56 87,393,696.24	

GRAND TOTAL		4.42		6,107,176.24 6,783,055.83	554,593,948.62 554,835,497.21		461,036,768.02	(305,065,010.93)		157,011,320.14 157,494,405.58	711,605,268.76 712,329,902.79	
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