

Beaverton School District
Year-To-Date Activity and Forecast
General Fund
For December 2025
(\$ in millions)

	YTD Actuals	Current Encumb.	Actuals & Encumb.	2025-26 Budget	Year-End Forecast	Variance
REVENUES:						
State School Fund	\$ 379.5	\$ -	\$ 379.5	\$ 550.0	\$ 544.2	\$ (5.8)
Local Option Levy	40.5	-	40.5	44.0	43.0	(1.0)
Investment Earnings	3.7	-	3.7	10.0	10.0	-
NWRESD Appointment	-	-	-	13.4	13.4	-
Other	5.9	-	5.9	11.5	10.8	(0.7)
Total Revenues	\$ 429.6	\$ -	\$ 429.6	\$ 628.9	\$ 621.4	\$ (7.5)
EXPENDITURES:						
Salaries	\$ 148.5	\$ -	\$ 148.5	\$ 353.9	\$ 353.2	\$ (0.7)
Benefits	90.5	-	90.5	224.2	221.4	(2.8)
Purchased services	17.3	7.2	24.5	40.9	38.9	(2.0)
Supplies & materials	13.4	2.0	15.4	22.7	21.7	(1.0)
Capital outlay	-	0.1	0.1	0.5	0.5	-
Other	1.8	0.1	1.9	3.1	3.1	-
Transfers out	2.9	-	2.9	2.9	2.9	-
Total Expenditures	\$ 274.4	\$ 9.4	\$ 283.8	\$ 648.2	\$ 641.7	\$ (6.5)
Surplus / (Deficit) from Operations				\$ (19.3)	\$ (20.3)	\$ (1.0)

	2025-26 Budget	Year-End Forecast
Projected Ending Fund Balance		
Beginning Fund Balance	\$ 158.0	\$ 163.4
Surplus / (Deficit) from Operations	(19.3)	(20.3)
Contingency	138.7	-
Projected Ending Fund Balance	\$ -	\$ 143.1
Projected Ending Fund Balance as Percentage of Total Resources		18.2%

	YTD Actuals	Current Encumb.	Actuals & Encumb.	Final Budget	Year-End Forecast	Variance
APPROPRIATIONS:						
Instruction	\$ 163.8	\$ 3.9	\$ 167.7	\$ 398.2	\$ 397.9	\$ (0.3)
Support Services	106.5	5.5	112.0	245.1	238.9	(6.2)
Enterprise & Community Svc	-	-	-	0.3	0.3	-
Facilities Acquisition & Const	-	-	-	0.1	0.1	-
Other Uses	4.1	-	4.1	4.5	4.5	-
Contingencies	-	-	-	138.7	138.7	-
Total	\$ 274.4	\$ 9.4	\$ 283.8	\$ 786.9	\$ 780.4	\$ (6.5)

Beaverton School District
Year-To-Date Activity and Forecast
General Fund
For December 2025
(\$ in millions)

	Adopted Budget	Final Budget	YTD Actuals	Current Encumb.	Actuals & Encumb.	Year-End Forecast
REVENUES:						
Beginning Fund Balance	\$ 158.0	\$ 158.0	\$ 163.4	\$ -	\$ 163.4	\$ 163.4
State School Fund:						
State School Fund	363.6	363.6	205.3	-	205.3	353.3
Property Taxes	180.0	180.0	174.0	-	174.0	184.5
Common School Fund	5.4	5.4	-	-	-	5.4
County School Fund	1.0	1.0	0.2	-	0.2	1.0
Local Option Levy	44.0	44.0	40.5	-	40.5	43.0
Investment Earnings	10.0	10.0	3.7	-	3.7	10.0
NWRESD Appointment	13.4	13.4	-	-	-	13.4
Other	11.5	11.5	5.9	-	5.9	10.8
Total	\$ 786.9	\$ 786.9	\$ 593.0	\$ -	\$ 593.0	\$ 784.8
EXPENDITURES:						
Salaries	\$ 353.9	\$ 353.9	\$ 148.5	\$ -	\$ 148.5	\$ 353.2
Benefits	224.2	224.2	90.5	-	90.5	221.4
Purchased services	40.9	40.9	17.3	7.2	24.5	38.9
Supplies & materials	22.7	22.7	13.4	2.0	15.4	21.7
Capital outlay	0.5	0.5	-	0.1	0.1	0.5
Other	3.1	3.1	1.8	0.1	1.9	3.1
Transfers out	2.9	2.9	2.9	-	2.9	2.9
Contingency	138.7	138.7	-	-	-	138.7
Total	\$ 786.9	\$ 786.9	\$ 274.4	\$ 9.4	\$ 283.8	\$ 780.4

Projected Surplus / (Deficit) from Operations	\$ (20.3)
Excludes beginning fund balance and contingency	
Projected Ending Fund Balance	\$ 143.1
Projected ending fund balance percentage of actual (forecast) revenue at 6/30/2026 *	18.2%

*Projected ending fund balance breakdown:	Projected EFB
General Operating Fund	\$ 142.1 18.0%
Local Option Levy Fund	1.0 0.2%

	Adopted Budget	Final Budget	YTD Actuals	Current Encumb.	Actuals & Encumb.	Year-End Forecast
APPROPRIATIONS:						
Instruction	\$ 398.2	\$ 398.2	\$ 163.8	\$ 3.9	\$ 167.7	\$ 397.9
Support Services	245.1	245.1	106.5	5.5	112.0	238.9
Enterprise & Community Svc	0.3	0.3	-	-	-	0.3
Facilities Acquisition & Const	0.1	0.1	-	-	-	0.1
Other Uses	4.5	4.5	4.1	-	4.1	4.5
Contingencies	138.7	138.7	-	-	-	138.7
Total	\$ 786.9	\$ 786.9	\$ 274.4	\$ 9.4	\$ 283.8	\$ 780.4

Beaverton School District
Summary of Revenue, Expenditures and Encumbrances
All Funds Except General Fund
For December 2025

Funds	Final Budget (incl Beg Fund Bal)	YTD Revenue (incl Beg Fund Bal)	YTD Expenditures (Incl transfers out)	Encumb.	YTD Expenditures & Encumb.	Percent	Fund Balance
Student Body / Special Purpose Fund	\$ 13,619,000	\$ 9,468,585	\$ 2,423,480	\$ 694,472	\$ 3,117,952	22.89%	\$ 6,350,633
Equipment Replacement Fund	10,727,012	12,074,387	4,207,354	3,192,021	7,399,375	68.98%	4,675,012
Scholarship Fund	550,000	531,038	71,950	19,500	91,450	16.63%	439,588
Grant Fund	122,059,101	28,227,619	38,885,138	10,512,924	49,398,062	40.47%	(21,170,443)
Long-Term Planning Fund	40,650,000	36,661,817	-	-	-	0.00%	36,661,817
Nutrition Services Fund	27,996,407	14,328,112	8,337,330	7,115,024	15,452,354	55.19%	(1,124,242)
Debt Service Fund	121,012,843	108,653,032	18,532,073	-	18,532,073	15.31%	90,120,959
Capital Projects Fund	517,340,000	481,778,281	126,438,975	136,140,250	262,579,225	50.76%	219,199,056
Insurance Reserve Fund	13,502,493	13,574,413	4,003,189	1,116,267	5,119,456	37.91%	8,454,957
Workers' Compensation Fund	6,427,860	5,047,730	1,487,775	88,298	1,576,073	24.52%	3,471,657
Total	\$ 873,884,716	\$ 710,345,014	\$ 204,387,264	\$ 158,878,756	\$ 363,266,020		\$ 347,078,994

2025-26 Classroom Teacher Staffing By School

As of 12/19/25

School	Budgeted Enrollment	12/19/25 Enrollment	Enrollment Change	Budgeted FTE				Actual FTE			
				General Fund	Levy	SIA	TOTAL	General Fund	Levy	SIA	TOTAL
Aloha Huber (K-8)	911	873	(38)	30.0	8.0	2.0	40.0	31.0	7.0	2.0	40.0
Barnes	418	392	(26)	13.0	4.0	1.0	18.0	12.0	4.0	1.0	17.0
Beaver Acres	734	677	(57)	22.0	7.0	3.0	32.0	23.0	6.0	3.0	32.0
Bethany	398	394	(4)	11.0	3.0	2.0	16.0	12.0	3.0	2.0	17.0
Bonny Slope	591	583	(8)	17.0	5.0	2.0	24.0	17.0	5.0	2.0	24.0
Cedar Mill	345	354	9	9.0	3.0	2.0	14.0	10.0	3.0	2.0	15.0
Chehalem	374	363	(11)	11.0	3.0	2.0	16.0	12.0	3.0	2.0	17.0
Cooper Mountain	367	353	(14)	11.0	3.0		14.0	10.0	3.0		13.0
Elmonica	430	421	(9)	13.0	4.0	2.0	19.0	13.0	4.0	2.0	19.0
Errol Hassell	315	294	(21)	8.0	3.0	2.0	13.0	8.0	3.0	2.0	13.0
Findley	536	501	(35)	14.0	4.0	2.0	20.0	14.0	4.0	2.0	20.0
Fir Grove	340	339	(1)	10.0	3.0	2.0	15.0	10.0	3.0	2.0	15.0
FLEX (K-5)	58	76	18	3.0	-	-	3.0	3.0			3.0
Greenway	264	249	(15)	7.0	3.0	2.0	12.0	7.0	3.0	2.0	12.0
Hazeldale	517	514	(3)	15.0	4.0	3.0	22.0	15.0	4.0	3.0	22.0
Hiteon	469	473	4	14.0	4.0	2.0	20.0	14.0	4.0	2.0	20.0
Jacob Wismer	582	547	(35)	17.0	4.0	2.0	23.0	17.0	4.0	2.0	23.0
Kinnaman	437	427	(10)	13.0	4.0	1.0	18.0	13.0	4.0	1.0	18.0
McKay	225	242	17	9.0	2.0	1.0	12.0	8.0	2.0	1.0	11.0
McKinley	658	644	(14)	21.0	6.0	2.0	29.0	21.0	6.0	2.0	29.0
Montclair	265	259	(6)	9.0	2.0	1.0	12.0	9.0	2.0	1.0	12.0
Nancy Ryles	450	439	(11)	13.0	4.0	2.0	19.0	12.0	4.0	2.0	18.0
Oak Hills	474	439	(35)	12.0	4.0	2.0	18.0	12.0	4.0	2.0	18.0
Raleigh Hills	254	256	2	9.0	2.0	1.0	12.0	9.0	2.0	1.0	12.0
Raleigh Park	307	281	(26)	9.0	3.0	1.0	13.0	9.0	3.0	1.0	13.0
Ridgewood	317	338	21	8.0	3.0	2.0	13.0	8.0	3.0	2.0	13.0
Rock Creek	396	375	(21)	11.0	3.0	2.0	16.0	11.0	3.0	2.0	16.0
Sato	831	835	4	24.0	6.0	4.0	34.0	24.0	6.0	4.0	34.0
Scholls Heights	598	617	19	17.0	5.0	2.0	24.0	17.0	5.0	2.0	24.0
Sexton Mountain	396	418	22	10.0	3.0	2.0	15.0	11.0	3.0	2.0	16.0
Springville	712	689	(23)	19.0	6.0	3.0	28.0	20.0	5.0	3.0	28.0
Terra Linda	258	284	26	10.0	2.0		12.0	10.0	2.0		12.0
Vose	630	582	(48)	20.0	6.0	2.0	28.0	20.0	6.0	2.0	28.0
West TV	295	276	(19)	8.0	3.0	1.0	12.0	9.0	3.0	1.0	13.0
William Walker	498	491	(7)	15.0	5.0	2.0	22.0	13.0	4.0	1.5	18.5
Elementary School Total	15,650	15,295	(355)	462.0	134.0	62.0	658.0	464.0	130.0	61.5	655.5
Average Elementary School Staffing Ratio				33.9	26.3	23.8		33.0	25.7	23.3	

2025-26 Classroom Teacher Staffing By School

As of 12/19/25

School	Budgeted Enrollment	12/19/25 Enrollment	Enrollment Change	Budgeted FTE				Actual FTE			
				General Fund	Levy	SIA	TOTAL	General Fund	Levy	SIA	TOTAL
Cedar Park	634	630	(4)	22.2	5.8	0.6	28.6	23.1	4.8	0.6	28.5
Conestoga	828	802	(26)	28.8	7.8	0.8	37.4	29.8	6.8	0.8	37.4
Five Oaks	793	735	(58)	28.4	7.4	0.8	36.6	29.3	6.4	0.8	36.5
Highland Park	605	633	28	20.2	5.4	0.6	26.2	21.4	4.4	0.6	26.4
Meadow Park	700	662	(38)	26.4	7.0	0.6	34.0	25.6	6.0	0.6	32.2
Mountain View	797	759	(38)	30.0	8.0	0.6	38.6	28.7	7.0	0.6	36.3
Stoller	1,127	1,121	(6)	35.8	9.6	1.0	46.4	36.8	8.6	1.0	46.4
Tumwater	976	955	(21)	30.8	8.2	0.8	39.8	31.2	7.2	0.8	39.2
Whitford	783	746	(37)	28.0	7.2	0.8	36.0	28.2	6.2	0.8	35.2
Middle School Total	7,243	7,043	(200)	250.6	66.4	6.6	323.6	254.2	57.4	6.6	318.2
Average Middle School Staffing Ratio				28.9	22.8	22.4		27.7	22.6	22.1	
Aloha	1,545	1,498	(47)	59.0	13.6	1.4	74.0	55.0	12.6	1.4	69.0
Beaverton	1,330	1,309	(21)	52.0	11.2	1.2	64.4	51.8	10.2	1.2	63.2
Mountainside	1,691	1,718	27	53.2	12.6	1.4	67.2	54.9	11.6	1.4	67.9
Southridge	1,342	1,319	(23)	47.0	11.2	1.2	59.4	48.5	10.2	1.2	59.9
Sunset	1,775	1,728	(47)	55.2	13.2	1.4	69.8	55.9	12.2	1.4	69.5
Westview	2,360	2,320	(40)	77.2	18.6	2.0	97.8	77.6	17.6	2.0	97.2
High School Total	10,043	9,892	(151)	343.6	80.4	8.6	432.6	343.6	74.4	8.6	426.6
Average High School Staffing Ratio				29.2	23.7	23.2		28.8	23.7	23.2	
Arts & Communication Magnet Academy (6-12)	693	690	(3)	24.8	6.2	0.4	31.4	24.0	6.2	0.4	30.6
Beaverton Academy of Science and Engineering (6-12)	847	843	(4)	30.6	7.4	0.4	38.4	29.8	7.4	0.4	37.6
Community School (9-12)	137	137	-	7.0	1.4	0.2	8.6	6.5	1.4	0.2	8.1
FLEX Online School (6-12)	349	365	16	18.8	2.2	1.0	22.0	19.3	2.2	1.0	22.5
International School of Beaverton (6-12)	885	872	(13)	31.2	7.4	0.6	39.2	32.5	6.4	0.6	39.5
Options Schools Total	2,911	2,907	(4)	112.4	24.6	2.6	139.6	112.1	23.6	2.6	138.3
Average Options Staffing Ratio				25.9	21.2	20.9		25.9	21.4	21.0	
Address Extreme Class Size K-12	-	-	-	20.0	-	-	20.0	-	-	-	-
District Total	35,847	35,137	(710)	1,188.6	305.4	79.8	1,573.8	1,173.8	285.4	79.3	1,538.5

Note: Enrollment includes general education student projections plus specialized program students for elementary and general education student projections plus ALC, EGC, and SCC students for secondary. Classroom teachers are budgeted based on a staffing ratio found in the Staffing Allocation Methodology (SAM) on pages 229-255 in the 2025-26 Adopted Budget Document. Elementary music and PE specialists are not included in the classroom teacher allocations. Secondary AVID, CTE, Dual Language & Specialized Program Elective teachers not allocated by the classroom teacher ratio are included.

Postings for open positions are also not included in this report. This report represents actual filled positions.



BEAVERTON SCHOOL DISTRICT | OREGON
Monthly Board Report
12/30/2025

COMPLIANCE | Beaverton School District, Prepared by Business Office

This monthly investment report is in compliance, in accordance with the Board Policy DFA - Investment of Funds.

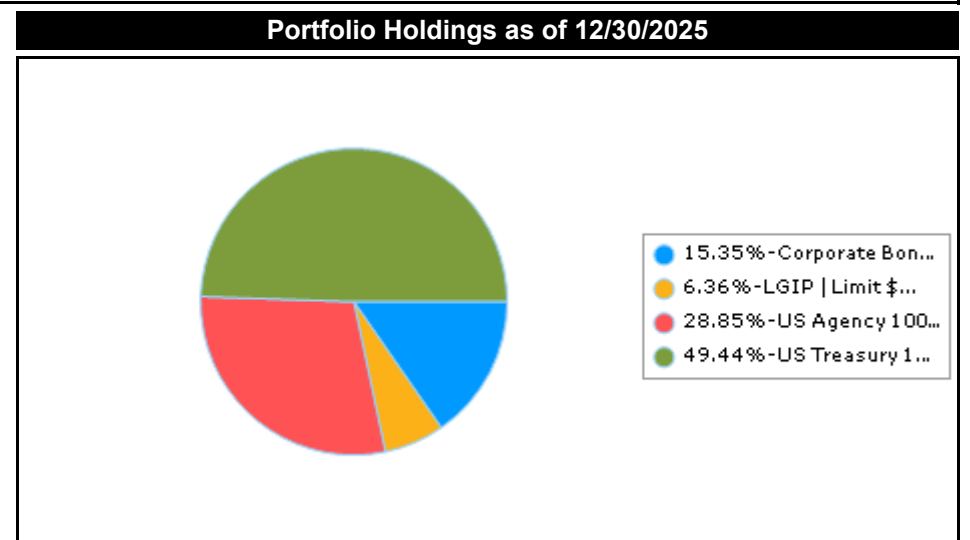
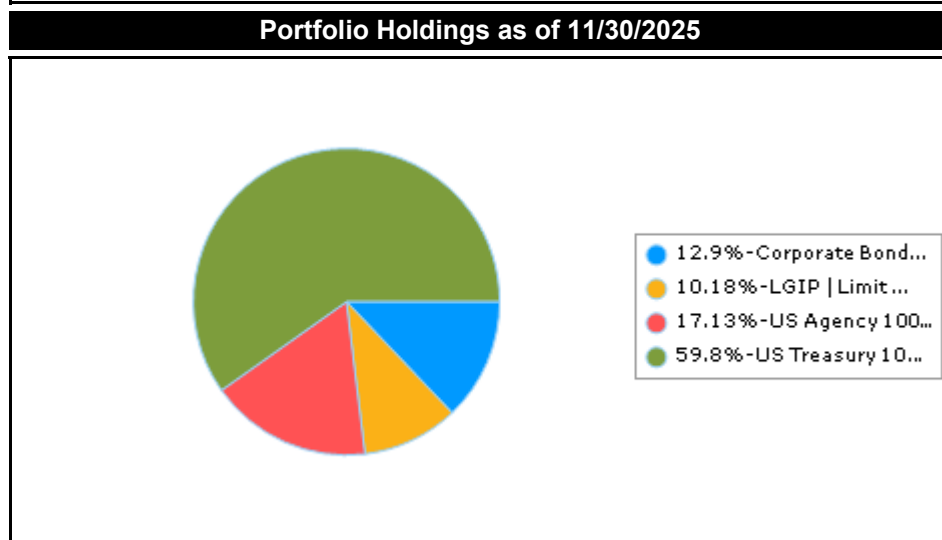
Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
Corporate Bonds 35%	125,000,000.00	123,464,135.65	123,493,946.42	15.37	4.04	122
LGIP Limit \$ 63,387,000	51,118,283.45	51,118,283.45	51,118,283.45	6.36	4.25	1
US Agency 100%	235,000,000.00	231,978,430.00	232,037,643.67	28.88	3.71	129
US Treasury 100%	409,000,000.00	397,581,740.00	396,793,415.45	49.39	3.88	293
Total / Average	820,118,283.45	804,142,589.10	803,443,288.99	100.00	3.88	201



Beaverton School District Distribution by Asset Category - Market Value

Begin Date: 11/30/2025, End Date: 12/30/2025

Asset Category Allocation				
Asset Category	Market Value 11/30/2025	% of Portfolio 11/30/2025	Market Value 12/30/2025	% of Portfolio 12/30/2025
Corporate Bonds 35%	79,229,224.75	12.90	123,464,135.65	15.35
LGIP Limit \$ 63,387,000	62,535,414.91	10.18	51,118,283.45	6.36
US Agency 100%	105,204,320.00	17.13	231,978,430.00	28.85
US Treasury 100%	367,334,340.00	59.80	397,581,740.00	49.44
Total / Average	614,303,299.66	100.00	804,142,589.10	100.00

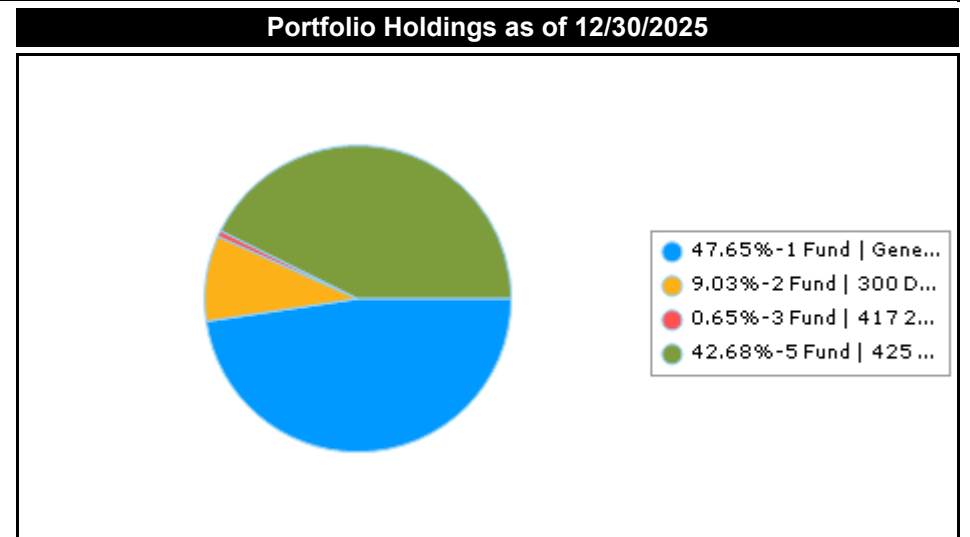
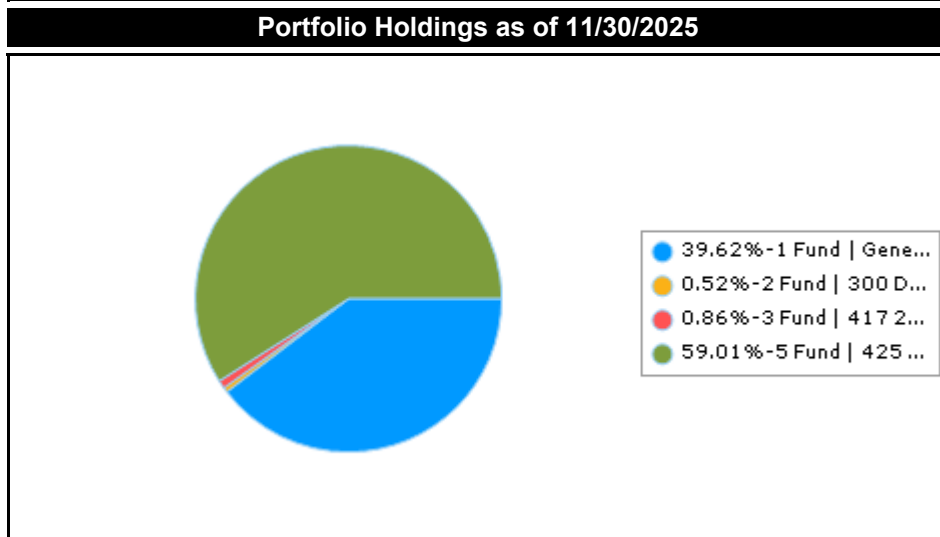




Beaverton School District Distribution by Main Fund - Market Value

Begin Date: 11/30/2025, End Date: 12/30/2025

Main Fund Allocation				
Main Fund	Market Value 11/30/2025	% of Portfolio 11/30/2025	Market Value 12/30/2025	% of Portfolio 12/30/2025
1 Fund General Fund	243,382,466.01	39.62	383,145,229.65	47.65
2 Fund 300 Debt Service	3,164,406.07	0.52	72,590,086.61	9.03
3 Fund 417 2017 Bond Tax	5,285,212.94	0.86	5,187,995.32	0.65
5 Fund 425 2025 Bond Issue	362,471,214.64	59.01	343,219,277.52	42.68
Total / Average	614,303,299.66	100.00	804,142,589.10	100.00





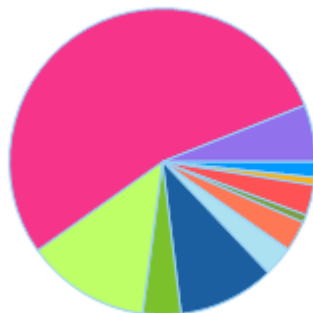
Beaverton School District Distribution by Asset Class - Market Value

Begin Date: 11/30/2025, End Date: 12/30/2025

Asset Class Allocation

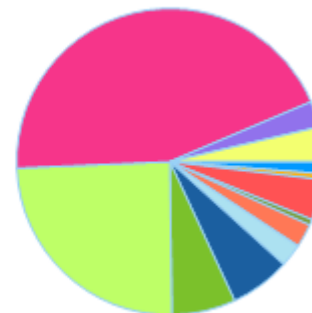
Asset Class	Market Value 11/30/2025	% of Portfolio 11/30/2025	Market Value 12/30/2025	% of Portfolio 12/30/2025
Corporate Apple	9,984,100.00	1.63	9,989,100.00	1.24
Corporate Century Housing Corp	5,012,150.00	0.82	5,007,100.00	0.62
Corporate Credit Agricole	19,813,324.90	3.23	34,510,344.30	4.29
Corporate DCAT	4,974,955.55	0.81	4,990,625.00	0.62
Corporate MUFG Bank LTD	19,702,948.55	3.21	19,768,604.05	2.46
Corporate Toyota	19,741,745.75	3.21	19,806,904.10	2.46
LGIP Oregon State	62,535,414.91	10.18	51,118,283.45	6.36
US Agency FAMC	24,591,750.00	4.00	54,265,300.00	6.75
US Agency FHLB	80,612,570.00	13.12	197,327,730.00	24.54
US Treasury Bill - Slug	330,390,170.00	53.78	355,995,660.00	44.27
US Treasury Note	36,944,170.00	6.01	21,971,480.00	2.73
Corporate Royal Bank Canada	0.00	0.00	29,391,458.20	3.66
Total / Average	614,303,299.66	100.00	804,142,589.10	100.00

Portfolio Holdings as of 11/30/2025



- 1.63%-Corporate | Ap...
- 0.82%-Corporate | Ce...
- 3.23%-Corporate | Cr...
- 0.81%-Corporate | DC...
- 3.21%-Corporate | MU...
- 3.21%-Corporate | To...
- 10.18%-LGIP | Oregon...
- 4%-US Agency | FAMC
- 13.12%-US Agency | F...
- 53.78%-US Treasury | ...
- 6.01%-US Treasury | ...
- 0%-Corporate | Royal...

Portfolio Holdings as of 12/30/2025



- 1.24%-Corporate | Ap...
- 0.62%-Corporate | Ce...
- 4.29%-Corporate | Cr...
- 0.62%-Corporate | DC...
- 2.46%-Corporate | MU...
- 2.46%-Corporate | To...
- 6.36%-LGIP | Oregon ...
- 6.75%-US Agency | FA...
- 24.54%-US Agency | F...
- 44.27%-US Treasury | ...
- 2.73%-US Treasury | ...
- 3.66%-Corporate | Ro...



Beaverton School District Portfolio Holdings by Asset Class

Date: 12/30/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Corporate Apple								
Apple 3.25 2/23/2026-25		3/19/2025	9,927,200.00	99.89	9,989,100.00	1.24%	Moodys-Aaa	54
037833BY5	10,000,000.00	4.06	9,988,665.87	3.96	115,555.56	434.13	S&P-AA+	0.14
			9,927,200.00		9,989,100.00	1.24%		54
Sub Total Corporate Apple	10,000,000.00	4.06	9,988,665.87	3.96	115,555.56	434.13		0.14
Corporate Century Housing Corp								
Century Housing Corp 4.6 5/15/2026		5/15/2025	5,000,000.00	100.14	5,007,100.00	0.62%	S&P-AA	135
15654VBP2	5,000,000.00	4.60	5,000,000.00	4.21	29,388.89	7,100.00	Moodys-Aa	0.37
			5,000,000.00		5,007,100.00	0.62%		135
Sub Total Corporate Century Housing Corp	5,000,000.00	4.60	5,000,000.00	4.21	29,388.89	7,100.00		0.37
Corporate Credit Agricole								
Credit Agricole CIB NY 0 2/17/2026		5/27/2025	9,695,577.78	99.47	9,946,733.30	1.24%	S&P-AA	48
22533UBH5	10,000,000.00	4.25	9,945,066.67	4.02	0.00	1,666.63	Moodys-A1	0.13
Credit Agricole CIB NY 0 3/2/2026		7/29/2025	9,747,400.00	99.32	9,931,911.10	1.24%	Moodys-P1	61
22533UC27	10,000,000.00	4.32	9,928,663.89	4.05	0.00	3,247.21	S&P-A+	0.17
Credit Agricole CIB NY 0 8/17/2026		12/11/2025	14,623,387.50	97.54	14,631,699.90	1.82%	S&P-AA	229
22533UHH9	15,000,000.00	3.72	14,653,637.50	3.96	0.00	-21,937.60	Moodys-P1	0.63
			34,066,365.28		34,510,344.30	4.3%		129
Sub Total Corporate Credit Agricole	35,000,000.00	4.05	34,527,368.06	4.00	0.00	-17,023.76		0.35
Corporate DCAT								
DCAT 0 1/15/2026		10/28/2025	4,957,318.06	99.81	4,990,625.00	0.62%	Moodys-A1	15
24023HAF2	5,000,000.00	3.92	4,991,895.83	4.51	0.00	-1,270.83	S&P-A+	0.04
			4,957,318.06		4,990,625.00	0.62%		15
Sub Total Corporate DCAT	5,000,000.00	3.92	4,991,895.83	4.51	0.00	-1,270.83		0.04
Corporate MUFG Bank LTD								
MUFGBK 0 4/13/2026		8/27/2025	14,613,562.50	98.87	14,830,841.55	1.85%	S&P-A+	103
62479MDD2	15,000,000.00	4.16	14,826,187.50	3.99	0.00	4,654.05	Moodys-A1	0.28



Beaverton School District Portfolio Holdings by Asset Class

Date: 12/30/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
MUFGBK 0 4/24/2026		7/29/2025	4,842,336.11	98.76	4,937,762.50	0.61%	Moody's-P1	114
62479MDQ3	5,000,000.00	4.36	4,933,183.33	3.98	0.00	4,579.17	S&P-A	0.31
			19,455,898.61		19,768,604.05	2.46%		106
Sub Total Corporate MUFG Bank LTD	20,000,000.00	4.21	19,759,370.83	3.99	0.00	9,233.22		0.29
Corporate Royal Bank Canada								
Royal Bank of Canada 0 6/3/2026		12/4/2025	19,625,933.33	98.34	19,667,683.20	2.45%	S&P-AA+	154
78009BF31	20,000,000.00	3.79	19,681,733.33	3.95	0.00	-14,050.13	Moody's-Aa1	0.42
Royal Bank of Canada 0 9/15/2026		12/22/2025	9,734,483.33	97.24	9,723,775.00	1.21%	S&P-AA+	258
78009BJF0	10,000,000.00	3.68	9,743,433.33	3.96	0.00	-19,658.33	Moody's-Aa1	0.71
			29,360,416.66		29,391,458.20	3.66%		188
Sub Total Corporate Royal Bank Canada	30,000,000.00	3.75	29,425,166.66	3.95	0.00	-33,708.46		0.52
Corporate Toyota								
Toyota Motor Credit Corp 0 3/19/2026		6/26/2025	4,846,680.56	99.14	4,956,912.50	0.62%	Moody's-Aa	78
89233HCK8	5,000,000.00	4.28	4,955,041.67	4.01	0.00	1,870.83	S&P-AA+	0.21
Toyota Motor Credit Corp 0 4/1/2026		8/27/2025	14,633,812.50	99.00	14,849,991.60	1.85%	S&P-A+	91
89233HD19	15,000,000.00	4.15	14,846,437.50	4.00	0.00	3,554.10	Moody's-A1	0.25
			19,480,493.06		19,806,904.10	2.47%		88
Sub Total Corporate Toyota	20,000,000.00	4.18	19,801,479.17	4.00	0.00	5,424.93		0.24
LGIP Oregon State								
Oregon State 417 2017 Bond Tax LGIP		6/30/2024	5,187,995.32	100.00	5,187,995.32	0.65%	NR	1
LGIP4972	5,187,995.32	4.25	5,187,995.32	4.25		0.00	NR	0
Oregon State Debt Service LGIP		6/30/2024	2,544,576.61	100.00	2,544,576.61	0.32%	NR	1
LGIP5173	2,544,576.61	4.25	2,544,576.61	4.25		0.00	NR	0
Oregon State Fund 425 Bond Issue LGIP		5/29/2025	7,502,972.52	100.00	7,502,972.52	0.93%	None	1
LGIP6795	7,502,972.52	4.25	7,502,972.52	4.25		0.00	None	0
Oregon State General Fund LGIP		6/30/2024	35,882,739.00	100.00	35,882,739.00	4.47%	NR	1
LGIP4010	35,882,739.00	4.25	35,882,739.00	4.25		0.00	NR	0



Beaverton School District Portfolio Holdings by Asset Class

Date: 12/30/2025

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
			51,118,283.45		51,118,283.45	6.37%		1
Sub Total LGIP Oregon State	51,118,283.45	4.25	51,118,283.45	4.25		0.00		0
US Agency FAMC								
FAMC 0 5/11/2026		11/21/2025	24,562,406.25	98.68	24,670,000.00	3.07%	Moodys-Aa1	131
31315LWR5	25,000,000.00	3.75	24,664,767.36	3.68	0.00	5,232.64	S&P-AA+	0.36
FAMC 0 5/14/2026		12/4/2025	29,517,000.00	98.65	29,595,300.00	3.68%	Moodys-Aa1	134
31315LWU8	30,000,000.00	3.66	29,598,000.00	3.67	0.00	-2,700.00	S&P-AA+	0.37
			54,079,406.25		54,265,300.00	6.75%		133
Sub Total US Agency FAMC	55,000,000.00	3.70	54,262,767.36	3.67	0.00	2,532.64		0.37
US Agency FHLB								
FHLB 0 1/15/2026		2/20/2025	19,258,836.11	99.80	19,960,600.00	2.49%	Moodys-Aaa	15
313385RV0	20,000,000.00	4.21	19,966,208.33	4.74	0.00	-5,608.33	S&P-AA+	0.04
FHLB 0 1/15/2026		5/29/2025	14,620,775.00	99.80	14,970,450.00	1.86%	Moodys-Aaa	15
313385RV0	15,000,000.00	4.04	14,975,375.00	4.74	0.00	-4,925.00	S&P-AA+	0.04
FHLB 0 1/9/2026		3/19/2025	14,534,416.67	99.86	14,979,300.00	1.87%	Moodys-Aaa	9
313385RP3	15,000,000.00	3.90	14,985,843.75	5.53	0.00	-6,543.75	S&P-AA+	0.02
FHLB 0 2/13/2026		5/29/2025	14,577,500.00	99.52	14,927,550.00	1.86%	Moodys-Aa1	44
313385TA4	15,000,000.00	4.01	14,928,500.00	3.97	0.00	-950.00	S&P-AA+	0.12
FHLB 0 2/6/2026		12/22/2025	4,977,785.83	99.59	4,979,300.00	0.62%	S&P-AA+	37
313385ST4	5,000,000.00	3.49	4,982,132.08	4.05	0.00	-2,832.08	Moodys-Aa1	0.1
FHLB 0 5/15/2026		12/11/2025	20,691,679.17	98.64	20,714,610.00	2.58%	Moodys-Aa1	135
313385WV4	21,000,000.00	3.46	20,731,462.50	3.67	0.00	-16,852.50	S&P-AA+	0.37
FHLB 0 5/15/2026		12/22/2025	2,957,820.00	98.64	2,959,230.00	0.37%	Moodys-Aa1	135
313385WV4	3,000,000.00	3.57	2,960,456.25	3.67	0.00	-1,226.25	S&P-AA+	0.37
FHLB 0 5/8/2026		8/27/2025	973,153.61	98.71	987,090.00	0.12%	S&P-AA+	128
313385WN2	1,000,000.00	3.91	986,471.11	3.68	0.00	618.89	Moodys-Aa1	0.35



Beaverton School District Portfolio Holdings by Asset Class

Date: 12/30/2025

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
FHLB 0 6/16/2026 313385YD2	30,000,000.00	12/4/2025 3.62	29,425,275.00 29,505,262.50	98.35 3.62	29,504,100.00 0.00	3.67% -1,162.50	S&P-AA+ Moody's-Aa1	167 0.46
FHLB 0 7/16/2026 313385ZK5	20,000,000.00	12/4/2025 3.60	19,561,955.56 19,614,755.56	98.07 3.59	19,614,600.00 0.00	2.44% -155.56	S&P-AA+ Moody's-Aa1	197 0.54
FHLB 0 8/7/2026 313385A97	25,000,000.00	12/4/2025 3.58	24,403,663.19 24,469,114.79	97.88 3.56	24,469,500.00 0.00	3.05% 385.21	Moody's-Aa1 S&P-AA+	219 0.6
FHLB 0 9/15/2026 313385F84	30,000,000.00	12/11/2025 3.42	29,228,550.00 29,284,050.00	97.54 3.52	29,261,400.00 0.00	3.64% -22,650.00	S&P-AA+ Moody's-Aa1	258 0.71
			195,211,410.14		197,327,730.00	24.57%		134
Sub Total US Agency FHLB	200,000,000.00	3.71	197,389,631.87	3.98	0.00	-61,901.87		0.37
US Treasury Bill - Slug								
T-Bill 0 2/19/2026 912797PM3	5,000,000.00	5/27/2025 4.11	4,853,716.67 4,972,708.33	99.49 3.75	4,974,450.00 0.00	0.62% 1,741.67	Moody's-Aa1 S&P-AA+	50 0.14
T-Bill 0 3/19/2026 912797PV3	5,000,000.00	5/27/2025 4.11	4,838,844.44 4,957,533.33	99.21 3.71	4,960,700.00 0.00	0.62% 3,166.67	Moody's-Aa1 S&P-AA+	78 0.21
T-Bill 0 3/19/2026 912797PV3	15,000,000.00	7/29/2025 4.15	14,612,637.50 14,870,325.00	99.21 3.71	14,882,100.00 0.00	1.85% 11,775.00	Moody's-Aa1 S&P-AA+	78 0.21
T-Bill 0 4/16/2026 912797QD2	5,000,000.00	10/28/2025 3.71	4,915,000.00 4,947,000.00	98.94 3.69	4,947,050.00 0.00	0.62% 50.00	S&P-AA+ Moody's-Aa1	106 0.29
T-Bill 0 5/14/2026 912797QN0	1,000,000.00	7/29/2025 4.08	968,691.67 985,483.33	98.68 3.64	986,830.00 0.00	0.12% 1,346.67	Moody's-Aa1 S&P-AA+	134 0.37
T-Bill 0 5/14/2026 912797QN0	10,000,000.00	10/28/2025 3.62	9,807,500.00 9,869,722.22	98.68 3.64	9,868,300.00 0.00	1.23% -1,422.22	Moody's-Aa1 S&P-AA+	134 0.37
T-Bill 0 5/14/2026 912797QN0	15,000,000.00	12/4/2025 3.67	14,761,183.33 14,801,233.33	98.68 3.64	14,802,450.00 0.00	1.84% 1,216.67	Moody's-Aa1 S&P-AA+	134 0.37



Beaverton School District Portfolio Holdings by Asset Class

Date: 12/30/2025

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
T-Bill 0 6/11/2026 912797QX8	5,000,000.00	10/28/2025 3.46	4,895,161.11 4,924,850.00	98.42 3.62	4,921,000.00 0.00	0.61% -3,850.00	Moodys-Aa1 S&P-AA+	162 0.44
T-Bill 0 7/9/2026 912797RF6	15,000,000.00	12/4/2025 3.52	14,692,583.33 14,730,833.33	98.20 3.52	14,730,000.00 0.00	1.83% -833.33	S&P-AA+ Moodys-Aa1	190 0.52
T-SLGS 0 10/15/2026 912821NH4	10,000,000.00	5/29/2025 3.95	9,474,600.00 9,699,771.43	97.15 3.70	9,715,100.00 0.00	1.21% 15,328.57	Moodys-Aa1 S&P-AA+	288 0.79
T-SLGS 0 11/15/2026 9128205Y9	10,000,000.00	5/29/2025 3.93	9,446,900.00 9,670,207.66	97.03 3.49	9,702,500.00 0.00	1.2% 32,292.34	Moodys-Aa1 S&P-AA+	319 0.87
T-SLGS 0 11/15/2027 912833QB9	20,000,000.00	5/29/2025 3.84	18,212,200.00 18,641,272.00	93.60 3.56	18,720,000.00 0.00	2.32% 78,728.00	Moodys-Aa1 S&P-AA+	684 1.87
T-SLGS 0 12/15/2026 912821NT8	20,000,000.00	5/29/2025 3.92	18,834,400.00 19,280,009.91	96.74 3.50	19,348,200.00 0.00	2.4% 68,190.09	Moodys-Aa1 S&P-AA+	349 0.96
T-SLGS 0 2/15/2027 9128206P7	25,000,000.00	5/29/2025 3.89	23,401,250.00 23,952,015.55	96.20 3.47	24,051,000.00 0.00	2.98% 98,984.45	Moodys-Aa1 S&P-AA+	411 1.13
T-SLGS 0 2/15/2028 912833RY8	15,000,000.00	5/29/2025 3.85	13,524,450.00 13,845,739.11	92.74 3.58	13,910,400.00 0.00	1.72% 64,660.89	Moodys-Aa1 S&P-AA+	776 2.13
T-SLGS 0 3/15/2026 912821KW4	15,000,000.00	5/29/2025 4.05	14,528,700.00 14,879,737.24	99.25 3.69	14,887,650.00 0.00	1.85% 7,912.76	Moodys-Aa1 S&P-AA+	74 0.2
T-SLGS 0 4/15/2026 912821LA1	15,000,000.00	5/29/2025 4.04	14,481,300.00 14,830,331.78	98.99 3.55	14,848,050.00 0.00	1.85% 17,718.22	Moodys-Aa1 S&P-AA+	105 0.29
T-SLGS 0 5/15/2026 9128202R7	16,000,000.00	5/29/2025 4.02	15,399,040.00 15,768,861.54	98.70 3.52	15,792,480.00 0.00	1.96% 23,618.46	Moodys-Aa1 S&P-AA+	135 0.37
T-SLGS 0 5/15/2027 912833PD6	25,000,000.00	5/29/2025 3.83	23,206,750.00 23,747,730.45	95.28 3.56	23,818,750.00 0.00	2.96% 71,019.55	Moodys-Aa1 S&P-AA+	500 1.37



Beaverton School District Portfolio Holdings by Asset Class

Date: 12/30/2025

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
T-SLGS 0 5/15/2028 912833WQ9	10,000,000.00	5/29/2025 3.83	8,937,100.00 9,149,287.06	91.94 3.57	9,194,300.00 0.00	1.14% 45,012.94	Moodys-Aa1 S&P-AA+	866 2.37
T-SLGS 0 6/15/2026 912821LL7	25,000,000.00	5/29/2025 4.01	23,982,250.00 24,557,731.68	98.45 3.45	24,612,500.00 0.00	3.06% 54,768.32	Moodys-Aa1 S&P-AA+	166 0.45
T-SLGS 0 7/15/2026 912821LQ6	25,000,000.00	5/29/2025 3.99	23,908,500.00 24,480,742.72	98.10 3.57	24,525,750.00 0.00	3.05% 45,007.28	Moodys-Aa1 S&P-AA+	196 0.54
T-SLGS 0 8/15/2026 912821LV5	20,000,000.00	5/29/2025 3.97	19,066,800.00 19,521,814.00	97.82 3.55	19,564,800.00 0.00	2.43% 42,986.00	Moodys-Aa1 S&P-AA+	227 0.62
T-SLGS 0 8/15/2027 912833PE4	25,000,000.00	5/29/2025 3.82	22,989,500.00 23,526,960.40	94.42 3.57	23,603,750.00 0.00	2.93% 76,789.60	Moodys-Aa1 S&P-AA+	592 1.62
T-SLGS 0 9/15/2026 912821ND3	15,000,000.00	5/29/2025 3.95	14,258,400.00 14,596,344.30	97.52 3.60	14,627,550.00 0.00	1.82% 31,205.70	Moodys-Aa1 S&P-AA+	258 0.71
Sub Total US Treasury Bill - Slug	367,000,000.00	3.90	347,997,458.05 355,208,245.70	3.57	355,995,660.00 0.00	44.22% 787,414.30		312 0.86
US Treasury Note								
T-Note 1.625 2/15/2026 912828P46	12,000,000.00	4/28/2025 4.04	11,773,560.00 11,964,449.69	99.72 3.82	11,966,880.00 73,125.00	1.49% 2,430.31	Moodys-Aaa S&P-AA+	46 0.13
T-Note 3.75 4/15/2026 91282CGV7	10,000,000.00	10/28/2025 3.54	10,009,600.00 10,005,964.50	100.05 3.56	10,004,600.00 79,326.92	1.25% -1,364.50	S&P-AA+ Moodys-Aa1	105 0.29
Sub Total US Treasury Note	22,000,000.00	3.81	21,783,160.00 21,970,414.19	3.70	21,971,480.00 152,451.92	2.74% 1,065.81		73 0.2
TOTAL PORTFOLIO	820,118,283.45	3.88	792,437,409.56 803,443,288.99	3.79	804,142,589.10 297,396.37	100.00% 699,300.11		201 0.55