



FINANCIAL STATEMENTS & INVESTMENT REPORT

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BELTON ISD
Statement of Unaudited Revenues and Expenditures Budget VS. Actual
General Fund (199)
As of April 30, 2024

		Adopted Budget	Amended 2023-24	Y-T-D Actual	Balance	Percent of Total
Revenues						
5700	Local Sources	\$ 48,347,413	\$ 48,382,413	\$ 45,222,649	\$ 3,159,764	93.5%
5800	State Sources	93,505,385	93,505,385	53,298,835	40,206,550	57.0%
5900	Federal Sources	2,475,000	2,475,000	980,777	1,494,223	39.6%
	Total Revenues	\$ 144,327,798	\$ 144,362,798	\$ 99,502,262	\$ 44,860,536	68.9%
Expenditures						
11	Instruction	\$ 81,038,178	\$ 80,956,659	\$ 53,171,120	\$ 27,785,539	65.7%
12	Instructional resources & media	1,824,126	1,833,583	1,150,461	683,122	62.7%
13	Curriculum & staff development	3,623,503	3,895,550	2,572,687	1,322,863	66.0%
21	Instructional leadership	2,606,057	2,612,264	1,753,915	858,349	67.1%
23	School leadership	8,909,952	8,877,933	6,044,254	2,833,679	68.1%
31	Guidance, counseling, & evaluation	6,684,883	6,685,344	4,250,118	2,435,226	63.6%
32	Social work services	407,637	407,987	287,521	120,466	70.5%
33	Health services	2,413,880	2,368,739	1,559,275	809,464	65.8%
34	Student transportation	7,015,234	7,014,782	4,736,031	2,278,751	67.5%
35	School Nutrition	-	108,274	93,029	15,245	85.9%
36	Cocurricular/extracurricular	6,032,627	6,014,469	3,681,719	2,332,750	61.2%
41	General administration	4,363,461	4,319,869	2,895,812	1,424,057	67.0%
51	Plant maintenance and operations	14,878,484	14,975,927	10,050,606	4,925,321	67.1%
52	Security and monitoring services	3,199,814	3,258,025	2,365,468	892,557	72.6%
53	Data processing services	4,791,275	4,698,156	3,460,242	1,237,914	73.7%
61	Community services	-	-	-	-	0.0%
71	Debt Service	-	300,000	161,386	138,614	0.0%
81	Facilities acquisition & construction	-	663,435	53,163	610,272	0.0%
93	Payments to fiscal agent	-	-	-	-	0.0%
95	Payments to JJAEP	15,000	3,000	-	3,000	0.0%
97	Tax Increment	800,000	600,000	478,695	121,305	79.8%
99	Intergovernmental Charges	739,078	939,078	538,418	400,661	57.3%
	Total Expenditures	\$ 149,343,189	\$ 150,533,074	\$ 99,303,920	\$ 51,229,154	66.0%
Other Sources & Uses						
	Other sources	-	779,385	817,949		
	Other uses	-	-	-		
	Total Other Sources (Uses)	-	779,385	817,949		
	Excess (Deficiency) of Revenues over Expenditures	(5,015,391)	(5,390,891)	1,016,290		
	Fund Balance (audited), 8-31-2023	\$ 40,124,844	\$ 40,124,844	\$ 40,124,844		
	Fund Balance, Ending	\$ 35,109,453	\$ 34,733,953	\$ 41,141,134		

BELTON ISD
Statement of Unaudited Revenues and Expenditures Budget VS. Actual
Child Nutrition (240)
As of April 30, 2024

		Adopted Budget	Amended 2023-24	Y-T-D Actual	Balance	Percent of Total
Revenues						
5700	Local Sources	\$ 2,220,000	\$ 2,220,000	\$ 2,220,177	\$ (177)	100.0%
5800	State Sources	195,000	195,000	103,636	91,364	53.1%
5900	Federal Sources	5,700,000	5,700,000	3,939,571	1,760,429	69.1%
	Total Revenues	<u>\$ 8,115,000</u>	<u>\$ 8,115,000</u>	<u>\$ 6,263,383</u>	<u>\$ 1,851,617</u>	<u>77.2%</u>
Expenditures						
35	Food Services, Child Nutrition	\$ 9,111,101	\$ 9,111,101	\$ 6,224,000	\$ 2,887,101	68.3%
	Total Expenditures	<u>\$ 9,111,101</u>	<u>\$ 9,111,101</u>	<u>\$ 6,224,000</u>	<u>\$ 2,887,101</u>	<u>68.3%</u>
Other Sources & Uses						
	Other sources	-	-	-		
	Other uses	-	-	-		
	Total Other Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>		
	Excess (Deficiency) of Revenues over Expenditures	(996,101)	(996,101)	39,383		
	Fund Balance (audited), 8-31-2023	<u>\$ 4,604,495</u>	<u>\$ 4,604,495</u>	<u>\$ 4,604,495</u>		
	Fund Balance, Ending	<u>\$ 3,608,394</u>	<u>\$ 3,608,394</u>	<u>\$ 4,643,878</u>		

BELTON ISD
Statement of Unaudited Revenues and Expenditures Budget VS. Actual
Debt Service Fund (511 and 515)
As of April 30, 2024

		<u>Adopted</u> <u>Budget</u>	<u>Amended</u> <u>2023-24</u>	<u>Y-T-D Actual</u>	<u>Balance</u>	<u>Percent</u> <u>of Total</u>
Revenues						
5700	Local Sources	\$ 24,677,318	\$ 24,677,318	\$ 22,759,733	\$ 1,917,585	92.2%
5800	State Sources	457,907	457,907	1,926,665	(1,468,758)	420.8%
5900	Federal Sources	-	-	-	-	0.0%
	Total Revenues	<u>\$ 25,135,225</u>	<u>\$ 25,135,225</u>	<u>\$ 24,686,398</u>	<u>\$ 448,827</u>	<u>98.2%</u>
Expenditures						
71	Debt Service	<u>\$ 24,750,088</u>	<u>\$ 24,750,088</u>	<u>\$ 16,831,651</u>	<u>\$ 7,918,437</u>	<u>68.0%</u>
	Total Expenditures	<u>\$ 24,750,088</u>	<u>\$ 24,750,088</u>	<u>\$ 16,831,651</u>	<u>\$ 7,918,437</u>	<u>68.0%</u>
Other Sources & Uses						
	Other sources	-	-	-		
	Other uses	-	(779,385)	(779,385)		
	Total Other Sources (Uses)	<u>-</u>	<u>(779,385)</u>	<u>(779,385)</u>		
	Excess (Deficiency) of Revenues over Expenditures	385,137	(394,248)	7,075,362		
	Fund Balance (audited), 8-31-2023	<u>\$ 11,024,346</u>	<u>\$ 11,024,346</u>	<u>\$ 11,024,346</u>		
	Fund Balance, Ending	<u>\$ 11,409,483</u>	<u>\$ 10,630,098</u>	<u>\$ 18,099,708</u>		

BELTON ISD
Bond Project Summary
Bond Fund (622)
As of April 30, 2024

Local	Project	Proposition Budget	Expenditures as 4/30/2024	Open Purchase Orders	Available Budget
E12	Elementary #12	\$ 40,064,028	\$ 36,799,068	\$ 1,549,548	\$ 1,715,413
E13	Elementary #13	\$ 43,567,482	\$ 29,715,898	\$ 11,975,107	\$ 1,876,477
DPF	Delta Program Facility	\$ 2,500,000	\$ 290,229	\$ 117,192	\$ 2,092,579
SWE	Southwest Elementary Addition	\$ 13,300,000	\$ 7,015,782	\$ 9,353,889	\$ (3,069,672)
MEP	MEP, Roofing and Interior Finishes	\$ 8,942,812	\$ 2,780,254	\$ 2,851,577	\$ 3,310,980
SAF	Campus Safety + Security Upgrades	\$ 6,041,040	\$ 4,977,892	\$ 2,467,580	\$ (1,404,432)
BHS	BHS Additions & Renovations	\$ 28,524,414	\$ 13,953,166	\$ 15,708,034	\$ (1,136,786)
BNT	BNT Facility Upgrades	\$ 2,000,000	\$ -		\$ 2,000,000
LND	Land Acquisition	\$ 7,000,897	\$ 2,847,113	\$ 550	\$ 4,153,234
LBM	Fine Arts & Locker Room Addition	\$ 8,582,703	\$ 5,175,302	\$ 5,348,543	\$ (1,941,142)
TEC	Technology Infrastructure	\$ 676,624	\$ -		\$ 676,624
BUS	New Buses	\$ 5,625,000	\$ 2,630,915	\$ 1,499,602	\$ 1,494,483
AGR	Agriculture Facility	\$ 2,000,000	\$ 1,119,706	\$ 2,698,564	\$ (1,818,270)
		<u>\$ 168,825,000</u>	<u>\$ 107,305,324</u>	<u>\$ 53,570,186</u>	<u>\$ 7,949,490</u>
DEV	Technology Devices	\$ 5,000,000	\$ 2,566,393	\$ -	\$ 2,433,607
		<u>\$ 173,825,000</u>	<u>\$ 109,871,718</u>	<u>\$ 53,570,186</u>	<u>\$ 10,383,097</u>

Belton ISD

Investment Report

As of April 30, 2024



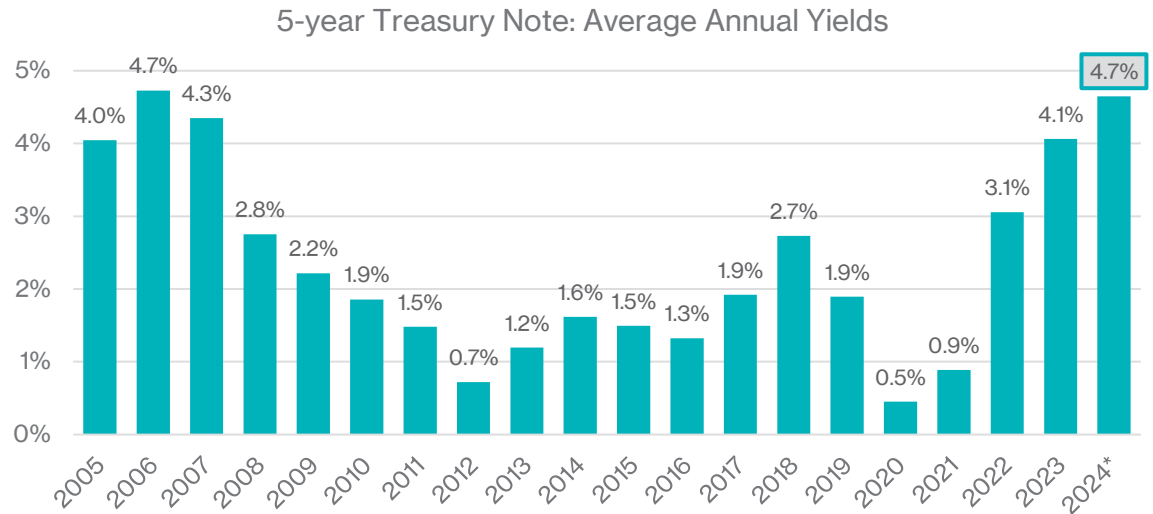
M E E D E R

PUBLIC FUNDS

- Positive economic growth for the remainder of the year
- The Fed's patience persists regarding rate cuts
- Inflation metrics continue their stickiness
- Geopolitical tensions keep an upside risk to inflation

Is It a Good Time To Lock In Longer Maturities?

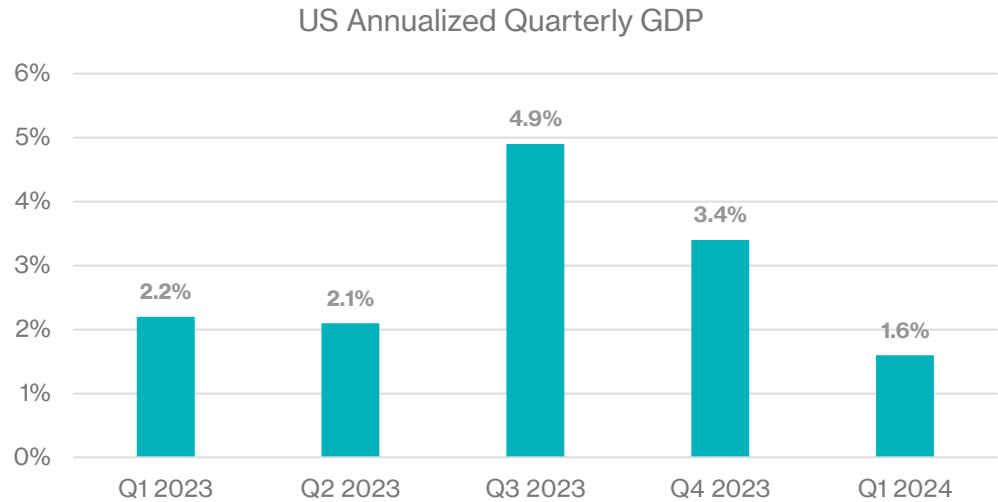
- The 5 Year U.S. Treasury Note's yield is currently near the highest level in the past 20 years as compared to its average annual yields over that period.



SOURCE: BLOOMBERG, *2024 IS THE 5YR YIELD AS OF 4/25/24

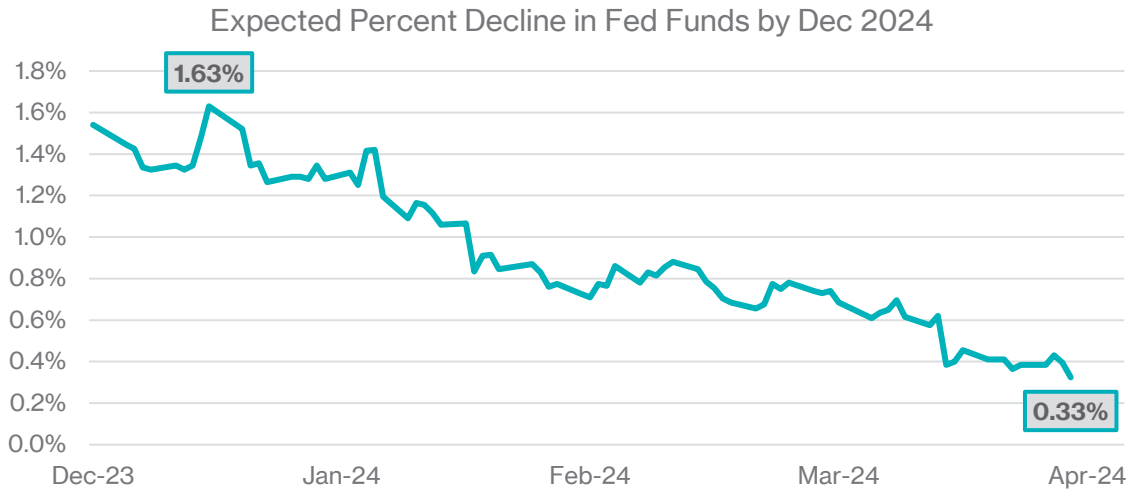
U.S. Gross Domestic Product (GDP) Slowed

- Economic growth, as measured by GDP, slowed to a 1.6% pace in the first quarter of 2024; well below the 2.5% forecast.
- Recent GDP increases have been well above economists' start-of-the-quarter estimates, with the US economy remaining more robust than many expected.



SOURCE: BLOOMBERG, BUREAU OF ECONOMIC ANALYSIS

A Patient Federal Reserve Chair Powell

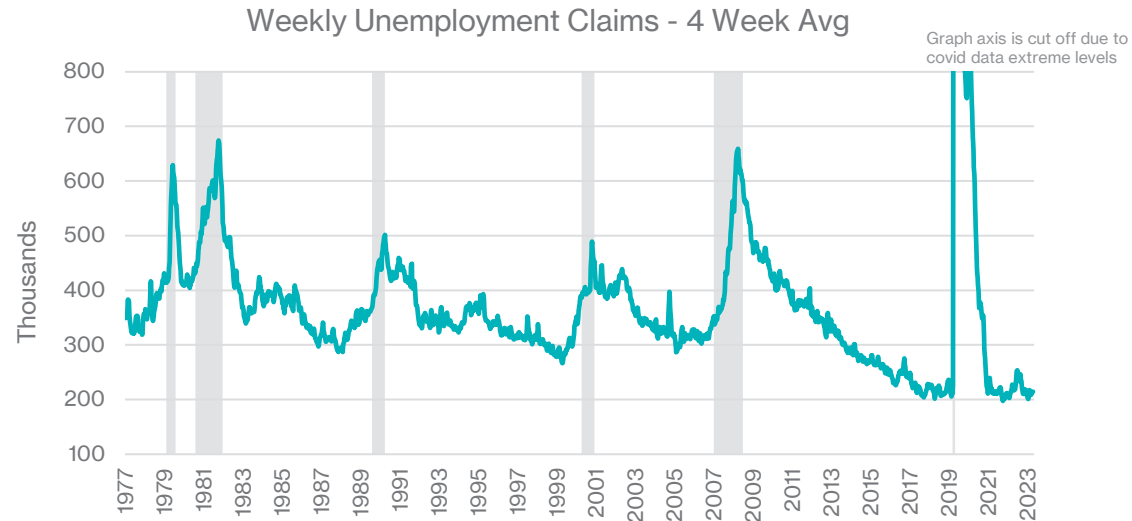


SOURCE: BLOOMBERG, CME AS OF 4/25/24

- At the start of 2024, the Fed Funds futures market was pricing in a 1.63% decline in Fed Funds by the end of 2024.
- Due to sticky inflation, robust employment, and other factors, the futures market is expecting the Fed Funds rate to drop by only .33% by December 2024.

Labor Market Remains Resilient With Low Unemployment Claims

- Weekly unemployment claims remain near historically low levels.
- The Federal Reserve and many economists were expecting rate hikes to have taken more of a toll on the labor market by now.
- That effect has not materialized.



SOURCE: BLOOMBERG, DEPARTMENT OF LABOR AS OF 4/25/24 (SHADED AREAS MARK RECESSIONS)

Takeaways

- With interest rates at or near long-term averages, portfolios should benefit from buying longer-dated securities now, as rates are expected to fall once rate cuts begin.
- Although a solid economic backdrop has led yields higher during the first part of 2024, many market participants and the Federal Reserve expect multiple rate cuts over the next year.

Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
Bank Deposits	4,964,616.35	4,964,616.35	4,964,616.35	3.33%	1	0.00
LGIP	144,214,593.70	144,214,593.70	144,214,593.70	96.67%	1	5.42
TOTAL	149,179,210.05	149,179,210.05	149,179,210.05	100.00%	1	5.24

CASH AND ACCRUED INTEREST

Purchased Accrued Interest		0.00	0.00			
TOTAL CASH AND INVESTMENTS	149,179,210.05	149,179,210.05	149,179,210.05		1	5.24

TOTAL EARNINGS

	CURRENT MONTH
Current Year	660,614.15



Portfolio Summary

5.24

Average Yield

0.00

Weighted Average Maturity (Years)

0.00

Portfolio Effective Duration (Years)

0.00

Weighted Average Life (Years)

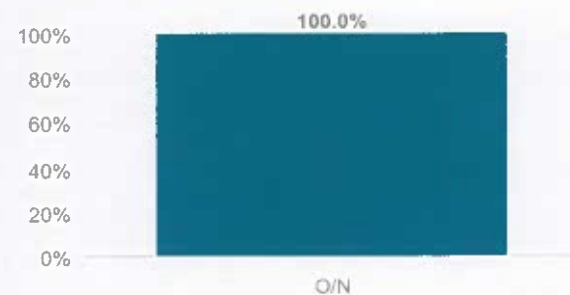
AAA

Average Credit Rating

Portfolio Position

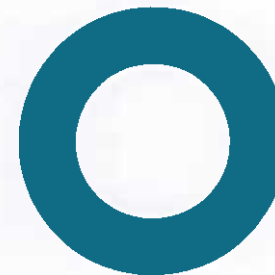
Par Value	\$149,179,210
Principal Cost	\$149,179,210
Book Value	\$149,179,210
Market Value	\$149,179,210
Unrealized Gain/Loss	\$0
Accrued Interest	\$0

Maturity Distribution

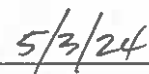


Sector Allocation

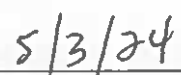
● LGIP	96.67%
● Bank Deposits	3.33%




Melissa Lafferty, Chief Financial Officer


5/3/24


Kerri Pridemore, Director of Finance


5/3/24

Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
2022 BOND FUND						
Bank Deposits	1	1,043,809.92	1,043,809.92	0.70	0.00	1
LGIP	3	78,993,567.84	78,993,567.84	52.95	5.40	1
TOTAL	4	80,037,377.76	80,037,377.76	53.65	5.33	1
CONSTRUCTION FUNDS						
Bank Deposits	1	348.91	348.91	0.00	0.00	1
LGIP	1	15,999.98	15,999.98	0.01	5.31	1
TOTAL	2	16,348.89	16,348.89	0.01	5.20	1
DEBT SERVICE FUNDS						
Bank Deposits	1	34,277.88	34,277.88	0.02	0.00	1
LGIP	2	18,387,351.89	18,387,351.89	12.33	5.47	1
TOTAL	3	18,421,629.77	18,421,629.77	12.35	5.46	1
GENERAL FUND						
Bank Deposits	2	3,886,179.64	3,886,179.64	2.61	0.00	1
LGIP	6	46,817,673.99	46,817,673.99	31.38	5.43	1
TOTAL	8	50,703,853.63	50,703,853.63	33.99	5.01	1
GRAND TOTAL	17	149,179,210.05	149,179,210.05	100.00	5.24	1

Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
2022 BOND FUND											
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	26,720,544.36	28,594,095.13	26,720,544.36	04/30/2024	0.00	5.47	126,449.23	0.00	0.00	126,449.23
46-8635-0176	PNC Government Checking Account	1,043,809.92	950,150.11	1,043,809.92	04/30/2024	0.00	0.00	0.00	0.00	0.00	0.00
TEXSTAR	TexSTAR	25,861,280.65	27,351,838.96	25,861,280.65	04/30/2024	0.00	5.31	112,766.25	0.00	0.00	112,766.25
TXCLASS	Texas CLASS	26,411,742.83	32,281,585.72	26,411,742.83	04/30/2024	0.00	5.43	130,157.11	0.00	0.00	130,157.11
TOTAL		80,037,377.76	89,177,669.92	80,037,377.76		0.00	5.33	369,372.59	0.00	0.00	369,372.59
CONSTRUCTION FUNDS											
49-5257-2338	PNC Corporate Business Account	348.91	348.13	348.91	04/30/2024	0.00	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	15,999.98	15,930.39	15,999.98	04/30/2024	0.00	5.31	69.59	0.00	0.00	69.59
TOTAL		16,348.89	16,278.52	16,348.89		0.00	5.20	69.59	0.00	0.00	69.59
DEBT SERVICE FUNDS											
49-4026-8128	PNC Corporate Business Account	34,277.88	34,277.88	34,277.88	04/30/2024	0.00	0.00	0.00	0.00	0.00	0.00
TEXPRIME	TexPool Prime	17,500,813.28	17,422,391.59	17,500,813.28	04/30/2024	0.00	5.48	78,421.69	0.00	0.00	78,421.69
TEXSTAR	TexSTAR	886,538.61	618,738.34	886,538.61	04/30/2024	0.00	5.31	3,734.57	0.00	0.00	3,734.57
TOTAL		18,421,629.77	18,075,407.81	18,421,629.77		0.00	5.46	82,156.26	0.00	0.00	82,156.26
GENERAL FUND											
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	22,557,885.34	15,697,499.42	22,557,885.34	04/30/2024	0.00	5.47	76,719.85	0.00	0.00	76,719.85
LSGO	Lone Star Invest Pool - Government Overnight	0.35	0.35	0.35	04/30/2024	0.00	5.33	0.00	0.00	0.00	0.00
49-4026-8101	PNC Corporate Business Account	2,520,828.17	2,380,082.81	2,520,828.17	04/30/2024	0.00	0.00	0.00	0.00	0.00	0.00
49-4026-8136	PNC Corporate Business Account	1,365,351.47	1,340,357.95	1,365,351.47	04/30/2024	0.00	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	981,777.86	198,032.23	981,777.86	04/30/2024	0.00	5.31	3,930.32	0.00	0.00	3,930.32
TEXPRIME	TexPool Prime	11,690,168.97	23,112,186.36	11,690,168.97	04/30/2024	0.00	5.48	77,982.61	0.00	0.00	77,982.61
TEXSTAR	TexSTAR	11,587,840.44	11,698,198.65	11,587,840.44	04/30/2024	0.00	5.31	50,382.93	0.00	0.00	50,382.93
TXCLASS	Texas CLASS	1.03	1.03	1.03	04/30/2024	0.00	5.47	0.00	0.00	0.00	0.00



Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
TOTAL		50,703,853.63	54,426,358.80	50,703,853.63		0.00	5.01	209,015.71	0.00	0.00	209,015.71
GRAND TOTAL		149,179,210.05	161,695,715.05	149,179,210.05		0.00	5.24	660,614.15	0.00	0.00	660,614.15

Disclosure

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