



JUDSON INDEPENDENT SCHOOL DISTRICT

Meeting Date: August 21, 2025

Submitted By: Cecilia Davis

Title: Deputy Superintendent

Agenda Item: Consider and take action regarding approving Cash Investment Report for all funds as of June 30, 2025.

CONSENT ITEM

RECOMMENDATION:

It is recommended that the Board of Trustees approve the investment report for the following funds (As of June 30, 2025): General Operating Fund, Child Nutrition Fund, Interest & Sinking Fund, Tax Collections, Self-Funded Health Insurance and Construction Funds (Series 2016, 2017, 2023 & 2024)

IMPACT/RATIONALE:

The Texas Public Funds Investment Act requires that the Board of Trustees review and approve the school district's investment report quarterly.

BOARD ACTION REQUESTED:

Approval/Disapproval

JUDSON ISD

Quarterly Investment Report

AS OF JUNE 30, 2025



MEEDER

PUBLIC FUNDS

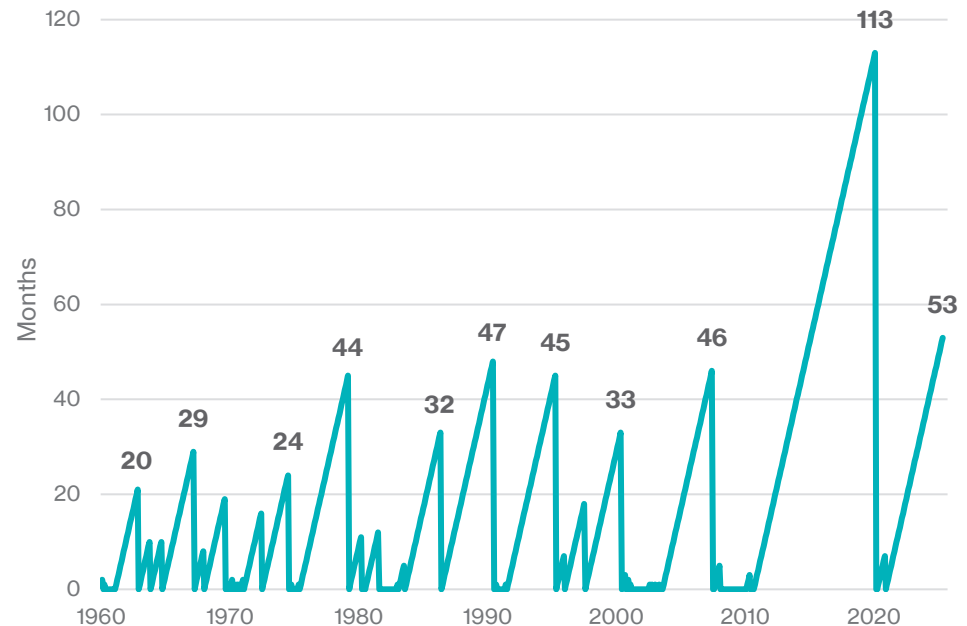


OBSERVATIONS AND EXPECTATIONS

- Fed's Powell stated the labor market is still solid but slowing somewhat
- Trade/tariff tensions continue to weigh on business investment and sentiment
- The Fed held rates steady at the June FOMC meeting, projecting two cuts later in 2025
- GDP is expected to rebound in Q2 from the tariff-induced decline of -0.5% in Q1
- The Fed's favored inflation metric – Core PCE – ticked higher in May
- Interest rates across the yield curve were lower in the month of June

- May 2025 marks the 53rd consecutive month of job growth, the second-best streak since the 1960s.
- With this consistent job growth, average wages have been outpacing inflation (CPI) for the past two years.
- The Federal Reserve and other economists expect unemployment to increase by the end of 2025.

Number of Months for Consecutive Job Growth



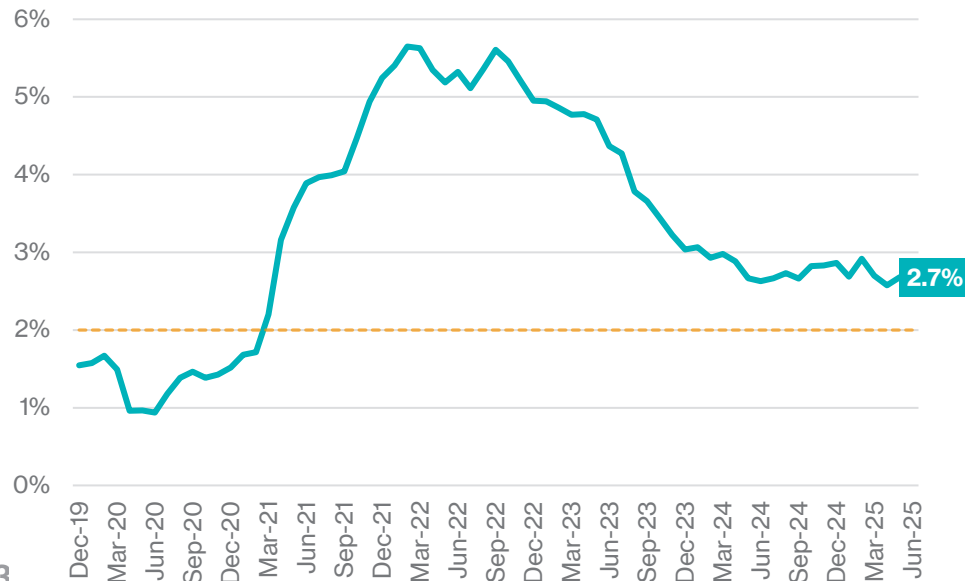
- The Fed Funds futures market continually prices where market participants expect the Fed Funds rate to be heading.
- At the end of June, the futures market was showing about two and a half 0.25% Fed cuts by the end of 2025, with the rate ending the year at approximately 3.7%, from its current 4.3%.

SOURCES: BLOOMBERG, CME

History of Dec 2025 Expected Fed Funds Rate



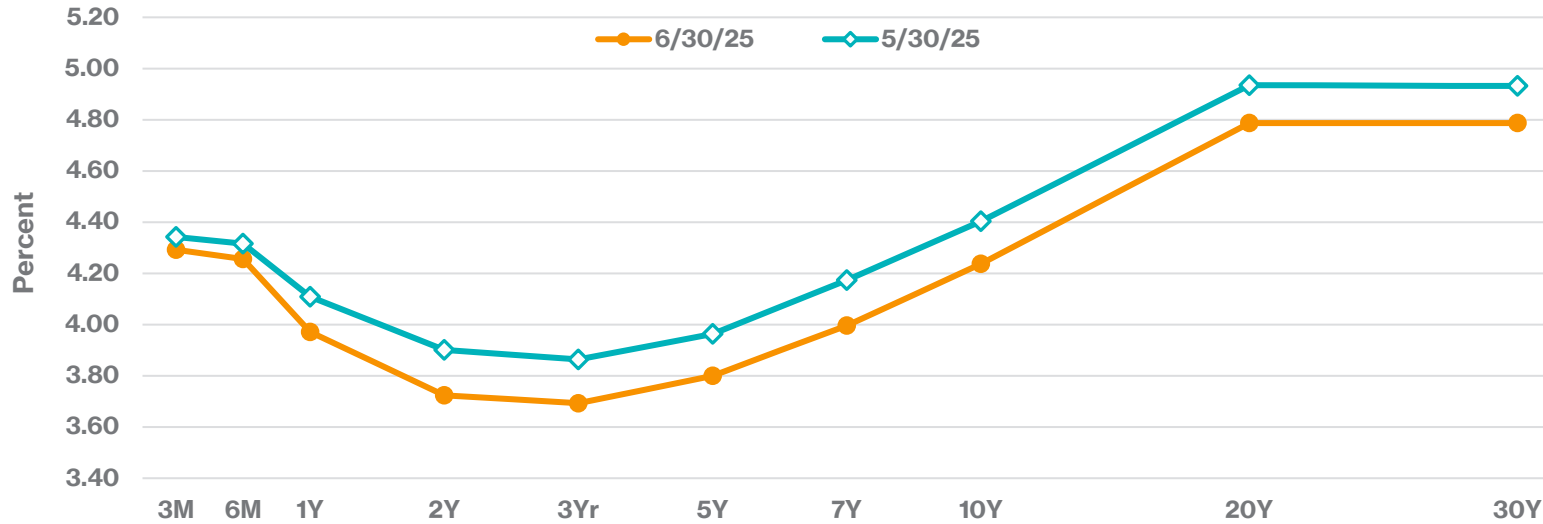
Core PCE YoY



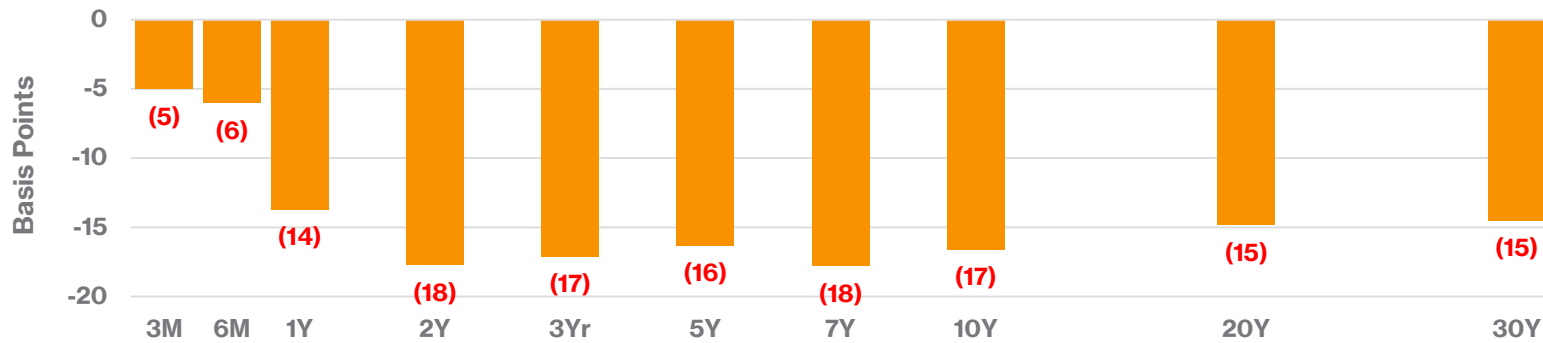
- Core Personal Consumption Expenditure YoY is the Fed's preferred inflation gauge.
- Core excludes food and energy components, which generally make the series less volatile.
- Core PCE YoY is currently at 2.7%, not yet at the Fed's 2% target, and moved higher last month.
- The Federal Reserve expects inflation to move higher later this year.

SOURCE: BLOOMBERG, BUREAU OF ECONOMIC ANALYSIS

U.S. Treasury Yield Curve Change



Basis Point Change





Compliance Certification

The undersigned acknowledge they have reviewed this quarterly investment report for the period ending June 30, 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.

Cecilia Davis, Deputy Supt. Innovation, Business and Ops.

Amanda Martinez, Director of Finance & Budget

Karen Olert, Executive Director of Accounting

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Portfolio Statistics

4.33

Weighted Average Yield to Maturity

0.20

Weighted Average Maturity (Years)

0.19

Portfolio Effective Duration (Years)

0.20

Weighted Average Life (Years)

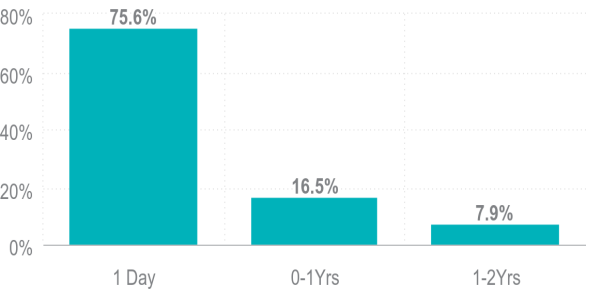
AA+

Average Credit Rating

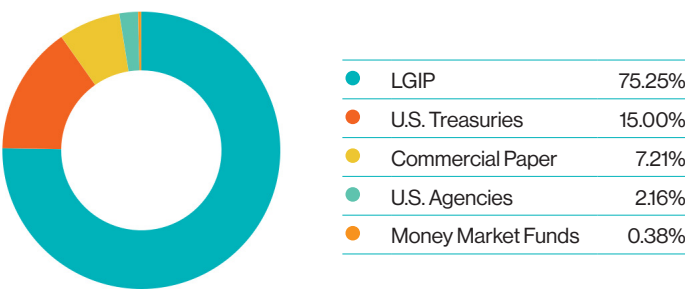
Portfolio Position

Par Value	\$346,936,269
Principal Cost	\$346,417,005
Book Value	\$346,488,298
Market Value	\$346,584,099
Unrealized Gain/Loss	\$95,801
Accrued Interest	\$682,294

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 March 31, 2025

BEGINNING BOOK VALUE	\$400,035,141.23
BEGINNING MARKET VALUE	\$400,077,952.92
UNREALIZED GAIN/(LOSS)	\$42,811.68
WEIGHTED AVERAGE MATURITY (YEARS)	0.02
WEIGHTED AVERAGE YIELD	4.36

Portfolio as of June 30, 2025

ENDING BOOK VALUE	\$346,488,298.31
ENDING MARKET VALUE	\$346,584,099.33
INVESTMENT INCOME FOR THE PERIOD	\$3,972,695.24
UNREALIZED GAIN/(LOSS)	\$95,801.03
CHANGE IN UNREALIZED GAIN/(LOSS)	\$52,989.34
WEIGHTED AVERAGE MATURITY (YEARS)	0.20
WEIGHTED AVERAGE YIELD	4.33

Quarterly Portfolio Summary By Fund

PORTFOLIO MARKET VALUE BY FUND	03/31/2025	06/30/2025	CHANGE	INTEREST EARNED
BOND 2022 SERIES 2023	22,359,287.04	18,196,214.23	-4,163,072.81	215,530.99
BOND 2022 SERIES 2024	222,123,710.75	197,655,026.78	-24,468,683.97	2,296,433.33
CONSTRUCTION SERIES 2016	9,277,031.64	9,163,520.15	-113,511.49	96,619.85
CONSTRUCTION SERIES 2017	1,324,790.34	911,278.07	-413,512.27	10,722.38
FOOD SERVICE	5,534,604.77	4,261,299.01	-1,273,305.76	48,673.02
GENERAL LOCAL MAINTENANCE	96,596,589.87	70,348,505.17	-26,248,084.70	827,059.18
INTEREST & SINKING	41,441,843.35	42,886,353.68	1,444,510.33	452,010.36
SELF FUNDED HEALTH INSURANCE	600,822.26	482,202.03	-118,620.23	18,478.16
TAX COLLECTIONS	819,272.90	2,679,700.21	1,860,427.31	7,167.97
TOTAL	400,077,952.92	346,584,099.33	-53,493,853.58	3,972,695.24

Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
LGIP	260,797,822.96	260,797,822.96	260,797,822.96	75.25%	1	4.36
Money Market Funds	1,303,446.00	1,303,446.00	1,303,446.00	0.38%	1	4.22
Commercial Paper	25,550,000.00	25,002,479.65	25,002,479.65	7.21%	180	4.43
U.S. Treasuries	51,840,000.00	52,002,057.12	51,937,179.07	15.00%	360	4.13
U.S. Agencies	7,445,000.00	7,478,293.60	7,447,370.62	2.16%	266	4.74
TOTAL	346,936,268.96	346,584,099.33	346,488,298.31	100.00%	73	4.33
CASH AND ACCRUED INTEREST						
Purchased Accrued Interest		370,823.77	370,823.77			
TOTAL CASH AND INVESTMENTS	346,936,268.96	346,954,923.10	346,859,122.08		73	4.33
TOTAL EARNINGS						
	CURRENT QUARTER					
	3,972,695.24					

Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
BOND 2022 SERIES 2023						
LGIP	1	18,196,214.23	18,196,214.23	5.24	4.35	1
TOTAL	1	18,196,214.23	18,196,214.23	5.25	4.35	1
BOND 2022 SERIES 2024						
LGIP	1	122,834,104.75	122,834,104.75	35.37	4.35	1
Money Market Funds	1	254,833.30	254,833.30	0.07	4.22	1
Commercial Paper	4	25,550,000.00	25,002,479.65	7.20	4.43	180
U.S. Treasuries	8	49,410,000.00	49,498,380.90	14.43	4.13	365
TOTAL	14	198,048,938.05	197,589,798.60	57.03	4.31	115
CONSTRUCTION SERIES 2016						
LGIP	1	9,163,520.15	9,163,520.15	2.64	4.35	1
TOTAL	1	9,163,520.15	9,163,520.15	2.64	4.35	1
CONSTRUCTION SERIES 2017						
LGIP	1	911,278.07	911,278.07	0.26	4.35	1
TOTAL	1	911,278.07	911,278.07	0.26	4.35	1
FOOD SERVICE						
LGIP	1	4,261,299.01	4,261,299.01	1.23	4.35	1
TOTAL	1	4,261,299.01	4,261,299.01	1.23	4.35	1
GENERAL LOCAL MAINTENANCE						
LGIP	3	59,383,150.83	59,383,150.83	17.10	4.37	1
Money Market Funds	1	1,048,612.70	1,048,612.70	0.30	4.22	1
U.S. Treasuries	1	2,430,000.00	2,438,798.17	0.71	4.09	258
U.S. Agencies	3	7,445,000.00	7,447,370.62	2.18	4.74	266
TOTAL	8	70,306,763.53	70,317,932.32	20.30	4.40	38

Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
INTEREST & SINKING						
LGIP	1	42,886,353.68	42,886,353.68	12.35	4.35	1
TOTAL	1	42,886,353.68	42,886,353.68	12.37	4.35	1
SELF FUNDED HEALTH INSURANCE						
LGIP	1	482,202.03	482,202.03	0.14	4.35	1
TOTAL	1	482,202.03	482,202.03	0.14	4.35	1
TAX COLLECTIONS						
LGIP	1	2,679,700.21	2,679,700.21	0.77	4.35	1
TOTAL	1	2,679,700.21	2,679,700.21	0.77	4.35	1
GRAND TOTAL	29	346,936,268.96	346,488,298.31	100.00	4.33	73



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
BOND 2022 SERIES 2023												
LGIP												
TEXPOOL	TexPool	06/30/2025 06/30/2025	18,196,214.23	18,196,214.23 0.00	18,196,214.23	4.35		1	1.00 18,196,214.23	0.00 18,196,214.23	5.25	AAA
LGIP TOTAL			18,196,214.23	18,196,214.23 0.00	18,196,214.23	4.35		1	1.00 18,196,214.23	0.00 18,196,214.23	5.25	AAA
BOND 2022 SERIES 2023 TOTAL			18,196,214.23	18,196,214.23 0.00	18,196,214.23	4.35		1	1.00 18,196,214.23	0.00 18,196,214.23	5.25	AAA
BOND 2022 SERIES 2024												
LGIP												
TEXPOOL	TexPool	06/30/2025 06/30/2025	122,834,104.75	122,834,104.75 0.00	122,834,104.75	4.35		1	1.00 122,834,104.75	0.00 122,834,104.75	35.44	AAA
LGIP TOTAL			122,834,104.75	122,834,104.75 0.00	122,834,104.75	4.35		1	1.00 122,834,104.75	0.00 122,834,104.75	35.44	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG;Z	06/30/2025 06/30/2025	254,833.30	254,833.30 0.00	254,833.30	4.22		1	1.00 254,833.30	0.00 254,833.30	0.07	Aaa AAA
MONEY MARKET FUNDS TOTAL			254,833.30	254,833.30 0.00	254,833.30	4.22		1	1.00 254,833.30	0.00 254,833.30	0.07	AAA
COMMERCIAL PAPER												
88602TYJ6	THUNDER BAY FDG 11/18/25	05/30/2025 06/02/2025	6,350,000.00	6,220,625.81 0.00	6,220,625.81	4.43	11/18/2025	141	98.31 6,242,826.11	0.00 6,242,826.11	1.80	P-1 A-1+
62479LZ16	MUFG BANK NY 12/01/25	05/30/2025 06/02/2025	6,350,000.00	6,210,994.97 0.00	6,210,994.97	4.43	12/01/2025	154	98.16 6,233,144.12	0.00 6,233,144.12	1.80	P-1 A-1
62479MA29	MUFG BANK NY 01/02/26	05/30/2025 06/02/2025	6,400,000.00	6,236,028.48 0.00	6,236,028.48	4.42	01/02/2026	186	97.79 6,258,248.92	0.00 6,258,248.92	1.81	P-1 A-1
63873KBP1	NATIXIS NY 02/23/26	05/30/2025 05/30/2025	6,450,000.00	6,243,721.83 0.00	6,243,721.83	4.42	02/23/2026	238	97.18 6,268,260.50	0.00 6,268,260.50	1.81	P-1 A-1
COMMERCIAL PA-PER TOTAL			25,550,000.00	24,911,371.09 0.00	24,911,371.09	4.43		180	97.86 25,002,479.65	0.00 25,002,479.65	7.21	AA-
U.S. TREASURIES												
91282CGR6	US TREASURY 4.625 03/15/26	05/29/2025 05/30/2025	6,170,000.00	6,190,245.31 58,933.56	6,249,178.87	4.19	03/15/2026	258	100.35 6,191,450.38	3,446.76 6,188,003.61	1.79	Aa1 AA+
91282CGV7	US TREASURY 3.750 04/15/26	05/29/2025 05/30/2025	6,245,000.00	6,221,825.20 28,793.55	6,250,618.75	4.18	04/15/2026	289	99.74 6,228,899.64	4,756.96 6,224,142.68	1.80	Aa1 AA+
91282CHB0	US TREASURY 3.625 05/15/26	05/29/2025 05/30/2025	6,270,000.00	6,237,915.23 9,264.44	6,247,179.67	4.17	05/15/2026	319	99.63 6,246,487.50	5,638.81 6,240,848.69	1.80	Aa1 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
91282CHH7	US TREASURY 4.125 06/15/26	05/29/2025 05/30/2025	6,135,000.00	6,134,041.41 0.00	6,134,041.41	4.14	06/15/2026	350	100.13 6,142,668.75	8,546.83 6,134,121.92	1.77	Aa1 AA+
91282CHM6	US TREASURY 4.500 07/15/26	05/29/2025 05/30/2025	6,120,000.00	6,144,623.44 102,704.42	6,247,327.86	4.13	07/15/2026	380	100.52 6,152,034.41	9,328.12 6,142,706.29	1.78	Aa1 AA+
91282CHU8	US TREASURY 4.375 08/15/26	05/29/2025 05/30/2025	6,150,000.00	6,168,978.52 77,299.72	6,246,278.24	4.11	08/15/2026	411	100.43 6,176,666.03	9,061.52 6,167,604.51	1.78	Aa1 AA+
91282CHY0	US TREASURY 4.625 09/15/26	05/29/2025 05/30/2025	6,150,000.00	6,191,320.31 58,742.53	6,250,062.84	4.08	09/15/2026	442	100.81 6,199,968.75	11,443.89 6,188,524.86	1.79	Aa1 AA+
91282CJC6	US TREASURY 4.625 10/15/26	05/29/2025 05/30/2025	6,170,000.00	6,215,310.94 35,085.55	6,250,396.49	4.07	10/15/2026	472	100.90 6,225,433.62	13,005.29 6,212,428.34	1.80	Aa1 AA+
U.S. TREASURIES TOTAL			49,410,000.00	49,504,260.36 370,823.77	49,875,084.13	4.13		365	100.31 49,563,609.08	65,228.18 49,498,380.90	14.30	AA+
BOND 2022 SERIES 2024 TOTAL			198,048,938.05	197,504,569.50 370,823.77	197,875,393.27	4.31		115	100.31 197,655,026.78	65,228.18 197,589,798.60	57.03	AA+

CONSTRUCTION SERIES 2016

LGIP												
TEXPOOL	TexPool	06/30/2025 06/30/2025	9,163,520.15	9,163,520.15 0.00	9,163,520.15	4.35		1	1.00 9,163,520.15	0.00 9,163,520.15	2.64	AAA
LGIP TOTAL			9,163,520.15	9,163,520.15 0.00	9,163,520.15	4.35		1	1.00 9,163,520.15	0.00 9,163,520.15	2.64	AAA
CONSTRUCTION SERIES 2016 TOTAL			9,163,520.15	9,163,520.15 0.00	9,163,520.15	4.35		1	1.00 9,163,520.15	0.00 9,163,520.15	2.64	AAA

CONSTRUCTION SERIES 2017

LGIP												
TEXPOOL	TexPool	06/30/2025 06/30/2025	911,278.07	911,278.07 0.00	911,278.07	4.35		1	1.00 911,278.07	0.00 911,278.07	0.26	AAA
LGIP TOTAL			911,278.07	911,278.07 0.00	911,278.07	4.35		1	1.00 911,278.07	0.00 911,278.07	0.26	AAA
CONSTRUCTION SERIES 2017 TOTAL			911,278.07	911,278.07 0.00	911,278.07	4.35		1	1.00 911,278.07	0.00 911,278.07	0.26	AAA

FOOD SERVICE

LGIP												
TEXPOOL	TexPool	06/30/2025 06/30/2025	4,261,299.01	4,261,299.01 0.00	4,261,299.01	4.35		1	1.00 4,261,299.01	0.00 4,261,299.01	1.23	AAA



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
LGIP TOTAL			4,261,299.01	4,261,299.01 0.00	4,261,299.01	4.35		1	1.00 4,261,299.01	0.00 4,261,299.01	1.23	AAA
FOOD SERVICE TOTAL			4,261,299.01	4,261,299.01 0.00	4,261,299.01	4.35		1	4,261,299.01	0.00 4,261,299.01	1.23	AAA
GENERAL LOCAL MAINTENANCE												
LGIP												
LSGO	Lone Star Invest Pool - Government Overnight	06/30/2025 06/30/2025	9,713.45	9,713.45 0.00	9,713.45	4.35		1	1.00 9,713.45	0.00 9,713.45	0.00	AAA
LSCO	Lone Star Invest Pool - Corporate Overnight Fund	06/30/2025 06/30/2025	13,285,217.58	13,285,217.58 0.00	13,285,217.58	4.45		1	1.00 13,285,217.58	0.00 13,285,217.58	3.83	AAA
TEXPOOL	TexPool	06/30/2025 06/30/2025	46,088,219.80	46,088,219.80 0.00	46,088,219.80	4.35		1	1.00 46,088,219.80	0.00 46,088,219.80	13.30	AAA
LGIP TOTAL			59,383,150.83	59,383,150.83 0.00	59,383,150.83	4.37		1	1.00 59,383,150.83	0.00 59,383,150.83	17.13	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG;Z	06/30/2025 06/30/2025	1,048,612.70	1,048,612.70 0.00	1,048,612.70	4.22		1	1.00 1,048,612.70	0.00 1,048,612.70	0.30	Aaa AAA
MONEY MARKET FUNDS TOTAL			1,048,612.70	1,048,612.70 0.00	1,048,612.70	4.22		1	1.00 1,048,612.70	0.00 1,048,612.70	0.30	AAA
U.S. TREASURIES												
91282CGR6	US TREASURY 4.625 03/15/26	03/12/2025 03/14/2025	2,430,000.00	2,442,529.69 0.00	2,442,529.69	4.09	03/15/2026	258	100.35 2,438,448.04	(350.13) 2,438,798.17	0.70	Aa1 AA+
U.S. TREASURIES TOTAL			2,430,000.00	2,442,529.69 0.00	2,442,529.69	4.09		258	100.35 2,438,448.04	(350.13) 2,438,798.17	0.70	AA+
U.S. AGENCIES												
3133EPYK5	FED FARM CR BNKS 5.125 10/10/25	10/06/2023 10/10/2023	2,500,000.00	2,498,950.00 0.00	2,498,950.00	5.15	10/10/2025	102	100.20 2,504,950.00	5,095.25 2,499,854.75	0.72	Aa1 AA+
313373B68	FHLBANKS 4.375 03/13/26	03/30/2023 03/31/2023	2,445,000.00	2,462,799.60 0.00	2,462,799.60	4.11	03/13/2026	256	100.15 2,448,618.60	(602.03) 2,449,220.63	0.71	Aa1 AA+
3130AXCP1	FHLBANKS 4.875 09/11/26	10/05/2023 10/06/2023	2,500,000.00	2,495,825.00 0.00	2,495,825.00	4.94	09/11/2026	438	100.99 2,524,725.00	26,429.76 2,498,295.24	0.73	Aa1 AA+
U.S. AGENCIES TOTAL			7,445,000.00	7,457,574.60 0.00	7,457,574.60	4.74		266	100.45 7,478,293.60	30,922.98 7,447,370.62	2.16	AA+
GENERAL LOCAL MAINTENANCE TOTAL			70,306,763.53	70,331,867.82 0.00	70,331,867.82	4.40		38	70,348,505.17	30,572.85 70,317,932.32	20.30	AAA



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
INTEREST & SINKING												
LGIP												
TEXPOOL	TexPool	06/30/2025 06/30/2025	42,886,353.68	42,886,353.68 0.00	42,886,353.68	4.35		1	1.00 42,886,353.68	0.00 42,886,353.68	12.37	AAA
LGIP TOTAL			42,886,353.68	42,886,353.68 0.00	42,886,353.68	4.35		1	1.00 42,886,353.68	0.00 42,886,353.68	12.37	AAA
INTEREST & SINKING TOTAL			42,886,353.68	42,886,353.68 0.00	42,886,353.68	4.35		1	42,886,353.68	0.00 42,886,353.68	12.37	AAA
SELF FUNDED HEALTH INSURANCE												
LGIP												
TEXPOOL	TexPool	06/30/2025 06/30/2025	482,202.03	482,202.03 0.00	482,202.03	4.35		1	1.00 482,202.03	0.00 482,202.03	0.14	AAA
LGIP TOTAL			482,202.03	482,202.03 0.00	482,202.03	4.35		1	1.00 482,202.03	0.00 482,202.03	0.14	AAA
SELF FUNDED HEALTH INSURANCE TOTAL			482,202.03	482,202.03 0.00	482,202.03	4.35		1	482,202.03	0.00 482,202.03	0.14	AAA
TAX COLLECTIONS												
LGIP												
TEXPOOL	TexPool	06/30/2025 06/30/2025	2,679,700.21	2,679,700.21 0.00	2,679,700.21	4.35		1	1.00 2,679,700.21	0.00 2,679,700.21	0.77	AAA
LGIP TOTAL			2,679,700.21	2,679,700.21 0.00	2,679,700.21	4.35		1	1.00 2,679,700.21	0.00 2,679,700.21	0.77	AAA
TAX COLLECTIONS TOTAL			2,679,700.21	2,679,700.21 0.00	2,679,700.21	4.35		1	2,679,700.21	0.00 2,679,700.21	0.77	AAA
GRAND TOTAL			346,936,268.96	346,417,004.70 370,823.77	346,787,828.47	4.33		73	346,584,099.33	95,801.03 346,488,298.31	100.00	AA+

Cash Reconciliation Report

BOND 2022 SERIES 2024

POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY						
05/30/2025	91282CHH7	US TREASURY 4.125 06/15/26	6,135,000.00	06/15/2026	6,134,041.41	-6,249,451.88
05/30/2025	91282CHB0	US TREASURY 3.625 05/15/26	6,270,000.00	05/15/2026	6,237,915.23	-6,247,179.67
05/30/2025	91282CHU8	US TREASURY 4.375 08/15/26	6,150,000.00	08/15/2026	6,168,978.52	-6,246,278.24
05/30/2025	91282CHY0	US TREASURY 4.625 09/15/26	6,150,000.00	09/15/2026	6,191,320.31	-6,250,062.84
05/30/2025	91282CJC6	US TREASURY 4.625 10/15/26	6,170,000.00	10/15/2026	6,215,310.94	-6,250,396.49
05/30/2025	63873KBP1	NATIXIS NY 02/23/26	6,450,000.00	02/23/2026	6,243,721.83	-6,243,721.83
05/30/2025	91282CHM6	US TREASURY 4.500 07/15/26	6,120,000.00	07/15/2026	6,144,623.44	-6,247,327.86
05/30/2025	91282CGV7	US TREASURY 3.750 04/15/26	6,245,000.00	04/15/2026	6,221,825.20	-6,250,618.75
05/30/2025	91282CGR6	US TREASURY 4.625 03/15/26	6,170,000.00	03/15/2026	6,190,245.31	-6,249,178.87
06/02/2025	88602TYJ6	THUNDER BAY FDG 11/18/25	6,350,000.00	11/18/2025	6,220,625.81	-6,220,625.81
06/02/2025	62479LZ16	MUFG BANK NY 12/01/25	6,350,000.00	12/01/2025	6,210,994.97	-6,210,994.97
06/02/2025	62479MA29	MUFG BANK NY 01/02/26	6,400,000.00	01/02/2026	6,236,028.48	-6,236,028.48
BUY TOTAL			74,960,000.00		74,415,631.45	-74,901,865.69

POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
06/16/2025	91282CHH7	US TREASURY 4.125 06/15/26	0.00	06/15/2026	0.00	126,534.38
COUPON TOTAL			0.00		0.00	126,534.38

GENERAL LOCAL MAINTENANCE

POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
04/10/2025	3133EPYK5	FED FARM CR BNKS 5.125 10/10/25	0.00	10/10/2025	0.00	64,062.50
COUPON TOTAL			0.00		0.00	64,062.50



Transaction Statement

**BOND 2022 SERIES
2024**

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY									
	05/29/2025	05/30/2025	91282CHU8	US TREASURY 4.375 08/15/26	6,150,000.00	6,168,978.52	77,299.72	(6,246,278.24)	4.11
	05/29/2025	05/30/2025	91282CHB0	US TREASURY 3.625 05/15/26	6,270,000.00	6,237,915.23	9,264.44	(6,247,179.67)	4.17
	05/29/2025	05/30/2025	91282CHM6	US TREASURY 4.500 07/15/26	6,120,000.00	6,144,623.44	102,704.42	(6,247,327.86)	4.13
	05/29/2025	05/30/2025	91282CGR6	US TREASURY 4.625 03/15/26	6,170,000.00	6,190,245.31	58,933.56	(6,249,178.87)	4.19
	05/29/2025	05/30/2025	91282CHH7	US TREASURY 4.125 06/15/26	6,135,000.00	6,134,041.41	115,410.47	(6,249,451.88)	4.14
	05/29/2025	05/30/2025	91282CHY0	US TREASURY 4.625 09/15/26	6,150,000.00	6,191,320.31	58,742.53	(6,250,062.84)	4.08
	05/29/2025	05/30/2025	91282CJC6	US TREASURY 4.625 10/15/26	6,170,000.00	6,215,310.94	35,085.55	(6,250,396.49)	4.07
	05/29/2025	05/30/2025	91282CGV7	US TREASURY 3.750 04/15/26	6,245,000.00	6,221,825.20	28,793.55	(6,250,618.75)	4.18
	05/30/2025	05/30/2025	63873KBP1	NATIXIS NY 02/23/26	6,450,000.00	6,243,721.83	0.00	(6,243,721.83)	4.42
	05/30/2025	06/02/2025	62479LZ16	MUFG BANK NY 12/01/25	6,350,000.00	6,210,994.97	0.00	(6,210,994.97)	4.43
	05/30/2025	06/02/2025	88602TYJ6	THUNDER BAY FDG 11/18/25	6,350,000.00	6,220,625.81	0.00	(6,220,625.81)	4.43
	05/30/2025	06/02/2025	62479MA29	MUFG BANK NY 01/02/26	6,400,000.00	6,236,028.48	0.00	(6,236,028.48)	4.42
BUY TOTAL					74,960,000.00	74,415,631.45	486,234.24	(74,901,865.69)	4.23



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
BOND 2022 SERIES 2024									
62479MA29	MUFG BANK NY 01/02/26	6,400,000.00	6,236,028.48	(163,971.52)	0.00	22,220.44	6,258,248.92	22,220.44	(141,751.08)
62479LZ16	MUFG BANK NY 12/01/25	6,350,000.00	6,210,994.97	(139,005.03)	0.00	22,149.15	6,233,144.12	22,149.15	(116,855.88)
63873KBP1	NATIXIS NY 02/23/26	6,450,000.00	6,243,721.83	(206,278.17)	0.00	24,538.67	6,268,260.50	24,538.67	(181,739.50)
88602TYJ6	THUNDER BAY FDG 11/18/25	6,350,000.00	6,220,625.81	(129,374.19)	0.00	22,200.30	6,242,826.11	22,200.30	(107,173.89)
91282CHB0	US TREASURY 3.625 05/15/26	6,270,000.00	6,237,915.23	(32,084.77)	0.00	2,933.46	6,240,848.69	2,933.46	(29,151.31)
91282CGV7	US TREASURY 3.750 04/15/26	6,245,000.00	6,221,825.20	(23,174.80)	0.00	2,317.48	6,224,142.68	2,317.48	(20,857.32)
91282CHH7	US TREASURY 4.125 06/15/26	6,135,000.00	6,134,041.41	(958.59)	0.00	80.51	6,134,121.92	80.51	(878.08)
91282CHU8	US TREASURY 4.375 08/15/26	6,150,000.00	6,168,978.52	18,978.52	0.00	(1,374.01)	6,167,604.51	(1,374.01)	17,604.51
91282CHM6	US TREASURY 4.500 07/15/26	6,120,000.00	6,144,623.44	24,623.44	0.00	(1,917.15)	6,142,706.29	(1,917.15)	22,706.29
91282CGR6	US TREASURY 4.625 03/15/26	6,170,000.00	6,190,245.31	20,245.31	0.00	(2,241.70)	6,188,003.61	(2,241.70)	18,003.61
91282CHY0	US TREASURY 4.625 09/15/26	6,150,000.00	6,191,320.31	41,320.31	0.00	(2,795.45)	6,188,524.86	(2,795.45)	38,524.86
91282CJC6	US TREASURY 4.625 10/15/26	6,170,000.00	6,215,310.94	45,310.94	0.00	(2,882.60)	6,212,428.34	(2,882.60)	42,428.34
TOTAL		74,960,000.00	74,415,631.45	(544,368.55)	0.00	85,229.10	74,500,860.55	85,229.10	(459,139.45)
GENERAL LOCAL MAINTENANCE									
3133EPYK5	FED FARM CR BNKS 5.125 10/10/25	2,500,000.00	2,498,950.00	(1,050.00)	2,499,723.89	130.86	2,499,854.75	904.75	(145.25)
313373B68	FHLBANKS 4.375 03/13/26	2,445,000.00	2,462,799.60	17,799.60	2,450,726.81	(1,506.18)	2,449,220.63	(13,578.97)	4,220.63
3130AXCP1	FHLBANKS 4.875 09/11/26	2,500,000.00	2,495,825.00	(4,175.00)	2,497,940.25	355.00	2,498,295.24	2,470.24	(1,704.76)
91282CGR6	US TREASURY 4.625 03/15/26	2,430,000.00	2,442,529.69	12,529.69	2,441,913.48	(3,115.31)	2,438,798.17	(3,731.52)	8,798.17
TOTAL		9,875,000.00	9,900,104.29	25,104.29	9,890,304.42	(4,135.63)	9,886,168.79	(13,935.50)	11,168.79
GRAND TOTAL		84,835,000.00	84,315,735.74	(519,264.26)	9,890,304.42	81,093.47	84,387,029.35	71,293.61	(447,970.65)



Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
BOND 2022 SERIES 2023									
TEXPOOL	TexPool	2025-06-30	18,196,214.23	18,196,214.23	0.00	0.00	215,530.99	215,530.99	0.00
TOTAL			18,196,214.23	18,196,214.23	0.00	0.00	215,530.99	215,530.99	0.00
BOND 2022 SERIES 2024									
31846V567	FIRST AMER.GVT OBLG,Z	2025-06-30	254,833.30	254,833.30	0.00	0.00	32,976.25	30,174.34	2,801.91
62479MA29	MUFG BANK NY 01/02/26	2025-06-02	6,400,000.00	6,236,028.48	0.00	0.00	0.00	0.00	0.00
62479LZ16	MUFG BANK NY 12/01/25	2025-06-02	6,350,000.00	6,210,994.97	0.00	0.00	0.00	0.00	0.00
63873KBP1	NATIXIS NY 02/23/26	2025-05-30	6,450,000.00	6,243,721.83	0.00	0.00	0.00	0.00	0.00
88602TYJ6	THUNDER BAY FDG 11/18/25	2025-06-02	6,350,000.00	6,220,625.81	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2025-06-30	122,834,104.75	122,834,104.75	0.00	0.00	1,993,174.58	1,993,174.58	0.00
91282CHB0	US TREASURY 3.625 05/15/26	2025-05-30	6,270,000.00	6,237,915.23	0.00	(9,264.44)	19,764.13	0.00	29,028.57
91282CGV7	US TREASURY 3.750 04/15/26	2025-05-30	6,245,000.00	6,221,825.20	0.00	(28,793.55)	20,475.40	0.00	49,268.95
91282CHH7	US TREASURY 4.125 06/15/26	2025-05-30	6,135,000.00	6,134,041.41	0.00	(115,410.47)	22,187.02	126,534.38	11,063.11
91282CHU8	US TREASURY 4.375 08/15/26	2025-05-30	6,150,000.00	6,168,978.52	0.00	(77,299.72)	23,784.53	0.00	101,084.25
91282CHM6	US TREASURY 4.500 07/15/26	2025-05-30	6,120,000.00	6,144,623.44	0.00	(102,704.42)	24,344.75	0.00	127,049.17
91282CGR6	US TREASURY 4.625 03/15/26	2025-05-30	6,170,000.00	6,190,245.31	0.00	(58,933.56)	24,814.13	0.00	83,747.69
91282CHY0	US TREASURY 4.625 09/15/26	2025-05-30	6,150,000.00	6,191,320.31	0.00	(58,742.53)	24,733.69	0.00	83,476.22
91282CJC6	US TREASURY 4.625 10/15/26	2025-05-30	6,170,000.00	6,215,310.94	0.00	(35,085.55)	24,949.73	0.00	60,035.28
TOTAL			198,048,938.05	197,504,569.50	0.00	(486,234.24)	2,211,204.22	2,149,883.30	547,555.16
CONSTRUCTION SERIES 2016									
TEXPOOL	TexPool	2025-06-30	9,163,520.15	9,163,520.15	0.00	0.00	96,619.85	96,619.85	0.00
TOTAL			9,163,520.15	9,163,520.15	0.00	0.00	96,619.85	96,619.85	0.00
CONSTRUCTION SERIES 2017									
TEXPOOL	TexPool	2025-06-30	911,278.07	911,278.07	0.00	0.00	10,722.38	10,722.38	0.00
TOTAL			911,278.07	911,278.07	0.00	0.00	10,722.38	10,722.38	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
FOOD SERVICE									
TEXPOOL	TexPool	2025-06-30	4,261,299.01	4,261,299.01	0.00	0.00	48,673.02	48,673.02	0.00
TOTAL			4,261,299.01	4,261,299.01	0.00	0.00	48,673.02	48,673.02	0.00
GENERAL LOCAL MAINTENANCE									
3133EPYK5	FED FARM CR BNKS 5.125 10/10/25	2023-10-10	2,500,000.00	2,498,950.00	60,859.38	0.00	32,031.25	64,062.50	28,828.13
313373B68	FHLBANKS 4.375 03/13/26	2023-03-31	2,445,000.00	2,462,799.60	5,348.44	0.00	26,742.19	0.00	32,090.63
3130AXCP1	FHLBANKS 4.875 09/11/26	2023-10-06	2,500,000.00	2,495,825.00	6,770.83	0.00	30,468.75	0.00	37,239.58
31846V567	FIRST AMER:GVT OBLG;Z	2025-06-30	1,048,612.70	1,048,612.70	3,155.64	0.00	10,851.06	10,409.31	3,597.39
LSCO	Lone Star Invest Pool - Corporate Overnight Fund	2025-06-30	13,285,217.58	13,285,217.58	0.00	0.00	145,347.79	145,347.79	0.00
LSGO	Lone Star Invest Pool - Government Overnight	2025-06-30	9,713.45	9,713.45	0.00	0.00	103.62	103.62	0.00
TEXPOOL	TexPool	2025-06-30	46,088,219.80	46,088,219.80	0.00	0.00	557,858.68	557,858.68	0.00
91282CGR6	US TREASURY 4.625 03/15/26	2025-03-14	2,430,000.00	2,442,529.69	5,191.81	0.00	27,791.47	0.00	32,983.29
TOTAL			70,306,763.53	70,331,867.82	81,326.10	0.00	831,194.81	777,781.90	134,739.01
INTEREST & SINKING									
TEXPOOL	TexPool	2025-06-30	42,886,353.68	42,886,353.68	0.00	0.00	452,010.36	452,010.36	0.00
TOTAL			42,886,353.68	42,886,353.68	0.00	0.00	452,010.36	452,010.36	0.00
SELF FUNDED HEALTH INSURANCE									
TEXPOOL	TexPool	2025-06-30	482,202.03	482,202.03	0.00	0.00	18,478.16	18,478.16	0.00
TOTAL			482,202.03	482,202.03	0.00	0.00	18,478.16	18,478.16	0.00
TAX COLLECTIONS									
TEXPOOL	TexPool	2025-06-30	2,679,700.21	2,679,700.21	0.00	0.00	7,167.97	7,167.97	0.00
TOTAL			2,679,700.21	2,679,700.21	0.00	0.00	7,167.97	7,167.97	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
GRAND TOTAL			346,936,268.96	346,417,004.70	81,326.10	(486,234.24)	3,891,601.77	3,776,867.93	682,294.18



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
BOND 2022 SERIES 2023											
TEXPOOL	TexPool	18,196,214.23	22,359,287.04	18,196,214.23	06/30/2025	5.34	4.35	215,530.99	0.00	0.00	215,530.99
TOTAL		18,196,214.23	22,359,287.04	18,196,214.23		5.34	4.35	215,530.99	0.00	0.00	215,530.99
BOND 2022 SERIES 2024											
31846V567	FIRST AMER:GVT OBLG;Z	254,833.30	0.00	254,833.30	06/30/2025	4.22	4.22	32,976.25	0.00	0.00	32,976.25
62479LZ16	MUFG BANK NY 12/01/25	6,350,000.00	0.00	6,233,144.12	12/01/2025	0.00	4.43	0.00	22,149.15	0.00	22,149.15
62479MA29	MUFG BANK NY 01/02/26	6,400,000.00	0.00	6,258,248.92	01/02/2026	0.00	4.42	0.00	22,220.44	0.00	22,220.44
63873KBP1	NATIXIS NY 02/23/26	6,450,000.00	0.00	6,268,260.50	02/23/2026	0.00	4.42	0.00	24,538.67	0.00	24,538.67
88602TYJ6	THUNDER BAY FDG 11/18/25	6,350,000.00	0.00	6,242,826.11	11/18/2025	0.00	4.43	0.00	22,200.30	0.00	22,200.30
91282CGR6	US TREASURY 4.625 03/15/26	6,170,000.00	0.00	6,188,003.61	03/15/2026	4.63	4.19	24,814.13	(2,241.70)	0.00	22,572.44
91282CGV7	US TREASURY 3.750 04/15/26	6,245,000.00	0.00	6,224,142.68	04/15/2026	3.75	4.18	20,475.40	2,317.48	0.00	22,792.88
91282CHB0	US TREASURY 3.625 05/15/26	6,270,000.00	0.00	6,240,848.69	05/15/2026	3.63	4.17	19,764.13	2,933.46	0.00	22,697.59
91282CHH7	US TREASURY 4.125 06/15/26	6,135,000.00	0.00	6,134,121.92	06/15/2026	4.13	4.14	22,187.02	80.51	0.00	22,267.54
91282CHM6	US TREASURY 4.500 07/15/26	6,120,000.00	0.00	6,142,706.29	07/15/2026	4.50	4.13	24,344.75	(1,917.15)	0.00	22,427.60
91282CHU8	US TREASURY 4.375 08/15/26	6,150,000.00	0.00	6,167,604.51	08/15/2026	4.38	4.11	23,784.53	(1,374.01)	0.00	22,410.52
91282CHY0	US TREASURY 4.625 09/15/26	6,150,000.00	0.00	6,188,524.86	09/15/2026	4.63	4.08	24,733.69	(2,795.45)	0.00	21,938.24
91282CJC6	US TREASURY 4.625 10/15/26	6,170,000.00	0.00	6,212,428.34	10/15/2026	4.63	4.07	24,949.73	(2,882.60)	0.00	22,067.13
TEXPOOL	TexPool	122,834,104.75	222,123,710.75	122,834,104.75	06/30/2025	5.34	4.35	1,993,174.58	0.00	0.00	1,993,174.58
TOTAL		198,048,938.05	222,123,710.75	197,589,798.60		4.39	4.30	2,211,204.22	85,229.10	0.00	2,296,433.33
CONSTRUCTION SERIES 2016											
TEXPOOL	TexPool	9,163,520.15	9,277,031.64	9,163,520.15	06/30/2025	5.34	4.35	96,619.85	0.00	0.00	96,619.85
TOTAL		9,163,520.15	9,277,031.64	9,163,520.15		5.34	4.35	96,619.85	0.00	0.00	96,619.85
CONSTRUCTION SERIES 2017											
TEXPOOL	TexPool	911,278.07	1,324,790.34	911,278.07	06/30/2025	5.34	4.35	10,722.38	0.00	0.00	10,722.38
TOTAL		911,278.07	1,324,790.34	911,278.07		5.34	4.35	10,722.38	0.00	0.00	10,722.38



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
FOOD SERVICE											
TEXPOOL	TexPool	4,261,299.01	5,534,604.77	4,261,299.01	06/30/2025	5.34	4.35	48,673.02	0.00	0.00	48,673.02
TOTAL		4,261,299.01	5,534,604.77	4,261,299.01		5.34	4.35	48,673.02	0.00	0.00	48,673.02
GENERAL LOCAL MAINTENANCE											
3130AXCP1	FHLBANKS 4.875 09/11/26	2,500,000.00	2,497,940.25	2,498,295.24	09/11/2026	4.88	4.94	30,468.75	355.00	0.00	30,823.75
313373B68	FHLBANKS 4.375 03/13/26	2,445,000.00	2,450,726.81	2,449,220.63	03/13/2026	4.38	4.11	26,742.19	(1,506.18)	0.00	25,236.00
3133EPYK5	FED FARM CR BNKS 5.125 10/10/25	2,500,000.00	2,499,723.89	2,499,854.75	10/10/2025	5.13	5.15	32,031.25	130.86	0.00	32,162.11
31846V567	FIRST AMER:GVT OBLG;Z	1,048,612.70	974,345.66	1,048,612.70	06/30/2025	4.22	4.22	10,851.06	0.00	0.00	10,851.06
91282CGR6	US TREASURY 4.625 03/15/26	2,430,000.00	2,441,913.48	2,438,798.17	03/15/2026	4.63	4.09	27,791.47	(3,115.31)	0.00	24,676.17
LSCO	Lone Star Invest Pool - Corporate Overnight Fund	13,285,217.58	13,139,869.79	13,285,217.58	06/30/2025	0.00	4.45	145,347.79	0.00	0.00	145,347.79
LSGO	Lone Star Invest Pool - Government Overnight	9,713.45	9,609.83	9,713.45	06/30/2025	0.00	4.35	103.62	0.00	0.00	103.62
TEXPOOL	TexPool	46,088,219.80	72,539,648.48	46,088,219.80	06/30/2025	5.34	4.35	557,858.68	0.00	0.00	557,858.68
TOTAL		70,306,763.53	96,553,778.18	70,317,932.32		4.23	4.40	831,194.81	(4,135.63)	0.00	827,059.18
INTEREST & SINKING											
TEXPOOL	TexPool	42,886,353.68	41,441,843.35	42,886,353.68	06/30/2025	5.34	4.35	452,010.36	0.00	0.00	452,010.36
TOTAL		42,886,353.68	41,441,843.35	42,886,353.68		5.34	4.35	452,010.36	0.00	0.00	452,010.36
SELF FUNDED HEALTH INSURANCE											
TEXPOOL	TexPool	482,202.03	600,822.26	482,202.03	06/30/2025	5.34	4.35	18,478.16	0.00	0.00	18,478.16
TOTAL		482,202.03	600,822.26	482,202.03		5.34	4.35	18,478.16	0.00	0.00	18,478.16
TAX COLLECTIONS											
TEXPOOL	TexPool	2,679,700.21	819,272.90	2,679,700.21	06/30/2025	5.34	4.35	7,167.97	0.00	0.00	7,167.97
TOTAL		2,679,700.21	819,272.90	2,679,700.21		5.34	4.35	7,167.97	0.00	0.00	7,167.97

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
GRAND TOTAL		346,936,268.96	400,035,141.23	346,488,298.31		4.57	4.33	3,891,601.77	81,093.47	0.00	3,972,695.24

Projected Cashflows

For the Period July 01, 2025 to December 31, 2025

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
BOND 2022 SERIES 2024				
JUL 2025				
91282CHM6	US TREASURY 4.500 07/15/26	07/15/2025	Coupon	137,700.00
JUL 2025 TOTAL				137,700.00
AUG 2025				
91282CHU8	US TREASURY 4.375 08/15/26	08/15/2025	Coupon	134,531.25
AUG 2025 TOTAL				134,531.25
SEP 2025				
91282CHY0	US TREASURY 4.625 09/15/26	09/15/2025	Coupon	142,218.75
91282CGR6	US TREASURY 4.625 03/15/26	09/15/2025	Coupon	142,681.25
SEP 2025 TOTAL				284,900.00
OCT 2025				
91282CGV7	US TREASURY 3.750 04/15/26	10/15/2025	Coupon	117,093.75
91282CJC6	US TREASURY 4.625 10/15/26	10/15/2025	Coupon	142,681.25
OCT 2025 TOTAL				259,775.00
NOV 2025				
91282CHB0	US TREASURY 3.625 05/15/26	11/17/2025	Coupon	113,643.75
88602TYJ6	THUNDER BAY FDG 11/18/25	11/18/2025	Final Maturity	6,350,000.00
NOV 2025 TOTAL				6,463,643.75
DEC 2025				
62479LZ16	MUFG BANK NY 12/01/25	12/01/2025	Final Maturity	6,350,000.00
91282CHH7	US TREASURY 4.125 06/15/26	12/15/2025	Coupon	126,534.38
DEC 2025 TOTAL				6,476,534.38
JAN 2026				
62479MA29	MUFG BANK NY 01/02/26	01/02/2026	Final Maturity	6,400,000.00

Projected Cashflows

For the Period July 01, 2025 to December 31, 2025

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
91282CHM6	US TREASURY 4.500 07/15/26	01/15/2026	Coupon	137,700.00
JAN 2026 TOTAL				6,537,700.00
FEB 2026				
91282CHU8	US TREASURY 4.375 08/15/26	02/17/2026	Coupon	134,531.25
63873KBP1	NATIXIS NY 02/23/26	02/23/2026	Final Maturity	6,450,000.00
FEB 2026 TOTAL				6,584,531.25
MAR 2026				
91282CHY0	US TREASURY 4.625 09/15/26	03/16/2026	Coupon	142,218.75
91282CGR6	US TREASURY 4.625 03/15/26	03/16/2026	Coupon	142,681.25
91282CGR6	US TREASURY 4.625 03/15/26	03/16/2026	Final Maturity	6,170,000.00
MAR 2026 TOTAL				6,454,900.00
BOND 2022 SERIES 2024 TOTAL				33,334,215.63
GENERAL LOCAL MAINTENANCE				
SEP 2025				
3130AXCP1	FHLBANKS 4.875 09/11/26	09/11/2025	Coupon	60,937.50
91282CGR6	US TREASURY 4.625 03/15/26	09/15/2025	Coupon	56,193.75
313373B68	FHLBANKS 4.375 03/13/26	09/15/2025	Coupon	53,484.38
SEP 2025 TOTAL				170,615.63
OCT 2025				
3133EPYK5	FED FARM CR BNKS 5.125 10/10/25	10/10/2025	Final Maturity	2,500,000.00
3133EPYK5	FED FARM CR BNKS 5.125 10/10/25	10/10/2025	Coupon	64,062.50
OCT 2025 TOTAL				2,564,062.50
MAR 2026				
3130AXCP1	FHLBANKS 4.875 09/11/26	03/11/2026	Coupon	60,937.50

Projected Cashflows
For the Period July 01, 2025 to December 31, 2025

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
313373B68	FHLBANKS 4.375 03/13/26	03/13/2026	Coupon	53,484.38
313373B68	FHLBANKS 4.375 03/13/26	03/13/2026	Final Maturity	2,445,000.00
91282CGR6	US TREASURY 4.625 03/15/26	03/16/2026	Coupon	56,193.75
91282CGR6	US TREASURY 4.625 03/15/26	03/16/2026	Final Maturity	2,430,000.00
MAR 2026 TOTAL				5,045,615.63
GENERAL LOCAL MAINTENANCE TOTAL				7,780,293.75
GRAND TOTAL				41,114,509.38



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
BOND 2022 SERIES 2023									
TEXPOOL	TexPool 18,196,214.23	4.35	06/30/2025	215,530.99 215,530.99	22,359,287.04 22,359,287.04	0.00	(4,163,072.81)	(4,163,072.81) (4,163,072.81)	18,196,214.23 18,196,214.23
TOTAL		4.35		215,530.99 215,530.99	22,359,287.04 22,359,287.04	0.00	(4,163,072.81)	(4,163,072.81) (4,163,072.81)	18,196,214.23 18,196,214.23

BOND 2022 SERIES 2024									
31846V567	FIRST AMER:GVT OBLG:Z 254,833.30	4.22	06/30/2025	32,976.25 30,174.34	0.00 0.00	75,156,708.72	(74,901,875.42)	254,833.30 254,833.30	254,833.30 254,833.30
TEXPOOL	TexPool 122,834,104.75	4.35	06/30/2025	1,993,174.58 1,993,174.58	222,123,710.75 222,123,710.75	0.00	(99,289,606.00)	(99,289,606.00) (99,289,606.00)	122,834,104.75 122,834,104.75
88602TYJ6	THUNDER BAY FDG 11/18/25 6,350,000.00	4.43	05/30/2025 11/18/2025	0.00 0.00	0.00 0.00	6,220,625.81	0.00	6,242,826.11 6,242,826.11	6,242,826.11 6,242,826.11
62479LZ16	MUFG BANK NY 12/01/25 6,350,000.00	4.43	05/30/2025 12/01/2025	0.00 0.00	0.00 0.00	6,210,994.97	0.00	6,233,144.12 6,233,144.12	6,233,144.12 6,233,144.12
62479MA29	MUFG BANK NY 01/02/26 6,400,000.00	4.42	05/30/2025 01/02/2026	0.00 0.00	0.00 0.00	6,236,028.48	0.00	6,258,248.92 6,258,248.92	6,258,248.92 6,258,248.92
63873KBP1	NATIXIS NY 02/23/26 6,450,000.00	4.42	05/30/2025 02/23/2026	0.00 0.00	0.00 0.00	6,243,721.83	0.00	6,268,260.50 6,268,260.50	6,268,260.50 6,268,260.50
91282CGR6	US TREASURY 4.625 03/15/26 6,170,000.00	4.19	05/29/2025 03/15/2026	24,814.13 0.00	0.00 0.00	6,190,245.31	0.00	6,188,003.61 6,191,450.38	6,188,003.61 6,191,450.38
91282CGV7	US TREASURY 3.750 04/15/26 6,245,000.00	4.18	05/29/2025 04/15/2026	20,475.40 0.00	0.00 0.00	6,221,825.20	0.00	6,224,142.68 6,228,899.64	6,224,142.68 6,228,899.64
91282CHB0	US TREASURY 3.625 05/15/26 6,270,000.00	4.17	05/29/2025 05/15/2026	19,764.13 0.00	0.00 0.00	6,237,915.23	0.00	6,240,848.69 6,246,487.50	6,240,848.69 6,246,487.50
91282CHH7	US TREASURY 4.125 06/15/26 6,135,000.00	4.14	05/29/2025 06/15/2026	22,187.02 126,534.38	0.00 0.00	6,134,041.41	0.00	6,134,121.92 6,142,668.75	6,134,121.92 6,142,668.75
91282CHM6	US TREASURY 4.500 07/15/26 6,120,000.00	4.13	05/29/2025 07/15/2026	24,344.75 0.00	0.00 0.00	6,144,623.44	0.00	6,142,706.29 6,152,034.41	6,142,706.29 6,152,034.41
91282CHU8	US TREASURY 4.375 08/15/26 6,150,000.00	4.11	05/29/2025 08/15/2026	23,784.53 0.00	0.00 0.00	6,168,978.52	0.00	6,167,604.51 6,176,666.03	6,167,604.51 6,176,666.03
91282CHY0	US TREASURY 4.625 09/15/26 6,150,000.00	4.08	05/29/2025 09/15/2026	24,733.69 0.00	0.00 0.00	6,191,320.31	0.00	6,188,524.86 6,199,968.75	6,188,524.86 6,199,968.75
91282CJC6	US TREASURY 4.625 10/15/26 6,170,000.00	4.07	05/29/2025 10/15/2026	24,949.73 0.00	0.00 0.00	6,215,310.94	0.00	6,212,428.34 6,225,433.62	6,212,428.34 6,225,433.62
TOTAL		4.30		2,211,204.22 2,149,883.30	222,123,710.75 222,123,710.75	149,572,340.17	(174,191,481.42)	(24,533,912.15) (24,468,683.97)	197,589,798.60 197,655,026.78



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
CONSTRUCTION SERIES 2016									
TEXPOOL	TexPool 9,163,520.15	4.35	06/30/2025	96,619.85 96,619.85	9,277,031.64 9,277,031.64	224,486.49	(337,997.98)	(113,511.49) (113,511.49)	9,163,520.15 9,163,520.15
TOTAL		4.35		96,619.85 96,619.85	9,277,031.64 9,277,031.64	224,486.49	(337,997.98)	(113,511.49) (113,511.49)	9,163,520.15 9,163,520.15
CONSTRUCTION SERIES 2017									
TEXPOOL	TexPool 911,278.07	4.35	06/30/2025	10,722.38 10,722.38	1,324,790.34 1,324,790.34	0.00	(413,512.27)	(413,512.27) (413,512.27)	911,278.07 911,278.07
TOTAL		4.35		10,722.38 10,722.38	1,324,790.34 1,324,790.34	0.00	(413,512.27)	(413,512.27) (413,512.27)	911,278.07 911,278.07
FOOD SERVICE									
TEXPOOL	TexPool 4,261,299.01	4.35	06/30/2025	48,673.02 48,673.02	5,534,604.77 5,534,604.77	438,609.66	(1,711,915.42)	(1,273,305.76) (1,273,305.76)	4,261,299.01 4,261,299.01
TOTAL		4.35		48,673.02 48,673.02	5,534,604.77 5,534,604.77	438,609.66	(1,711,915.42)	(1,273,305.76) (1,273,305.76)	4,261,299.01 4,261,299.01
GENERAL LOCAL MAINTENANCE									
TEXPOOL	TexPool 46,088,219.80	4.35	06/30/2025	557,858.68 557,858.68	72,539,648.48 72,539,648.48	0.00	(26,451,428.68)	(26,451,428.68) (26,451,428.68)	46,088,219.80 46,088,219.80
LSGO	Lone Star Invest Pool - Government Overnight 9,713.45	4.35	06/30/2025	103.62 103.62	9,609.83 9,609.83	103.62	0.00	103.62 103.62	9,713.45 9,713.45
31846V567	FIRST AMER:GVT OBLG;Z 1,048,612.70	4.22	06/30/2025	10,851.06 10,409.31	974,345.66 974,345.66	74,471.81	(204.77)	74,267.04 74,267.04	1,048,612.70 1,048,612.70
LSCO	Lone Star Invest Pool - Corporate Overnight Fund 13,285,217.58	4.45	06/30/2025	145,347.79 145,347.79	13,139,869.79 13,139,869.79	145,347.79	0.00	145,347.79 145,347.79	13,285,217.58 13,285,217.58
3133EPYK5	FED FARM CR BNKS 5.125 10/10/25 2,500,000.00	5.15	10/06/2023 10/10/2025	32,031.25 64,062.50	2,499,723.89 2,510,550.00	0.00	0.00	130.86 (5,600.00)	2,499,854.75 2,504,950.00
313373B68	FHLBANKS 4.375 03/13/26 2,445,000.00	4.11	03/30/2023 03/13/2026	26,742.19 0.00	2,450,726.81 2,450,501.25	0.00	0.00	(1,506.18) (1,882.65)	2,449,220.63 2,448,618.60



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
91282CGR6	US TREASURY 4.625 03/15/26 2,430,000.00	4.09	03/12/2025 03/15/2026	27,791.47 0.00	2,441,913.48 2,442,339.86	0.00	0.00	(3,115.31) (3,891.82)	2,438,798.17 2,438,448.04
3130AXCP1	FHLBANKS 4.875 09/11/26 2,500,000.00	4.94	10/05/2023 09/11/2026	30,468.75 0.00	2,497,940.25 2,529,725.00	0.00	0.00	355.00 (5,000.00)	2,498,295.24 2,524,725.00
TOTAL		4.40		831,194.81 777,781.90	96,553,778.18 96,596,589.87	219,923.22	(26,451,633.45)	(26,235,845.86) (26,248,084.70)	70,317,932.32 70,348,505.17

INTEREST & SINKING									
TEXPOOL	TexPool 42,886,353.68	4.35	06/30/2025	452,010.36 452,010.36	41,441,843.35 41,441,843.35	1,444,510.33	0.00	1,444,510.33 1,444,510.33	42,886,353.68 42,886,353.68
TOTAL		4.35		452,010.36 452,010.36	41,441,843.35 41,441,843.35	1,444,510.33	0.00	1,444,510.33 1,444,510.33	42,886,353.68 42,886,353.68

SELF FUNDED HEALTH INSURANCE									
TEXPOOL	TexPool 482,202.03	4.35	06/30/2025	18,478.16 18,478.16	600,822.26 600,822.26	2,766,129.67	(2,884,749.90)	(118,620.23) (118,620.23)	482,202.03 482,202.03
TOTAL		4.35		18,478.16 18,478.16	600,822.26 600,822.26	2,766,129.67	(2,884,749.90)	(118,620.23) (118,620.23)	482,202.03 482,202.03

TAX COLLECTIONS									
TEXPOOL	TexPool 2,679,700.21	4.35	06/30/2025	7,167.97 7,167.97	819,272.90 819,272.90	2,247,864.62	(387,437.31)	1,860,427.31 1,860,427.31	2,679,700.21 2,679,700.21
TOTAL		4.35		7,167.97 7,167.97	819,272.90 819,272.90	2,247,864.62	(387,437.31)	1,860,427.31 1,860,427.31	2,679,700.21 2,679,700.21

GRAND TOTAL		4.33		3,891,601.77 3,776,867.93	400,035,141.23 400,077,952.92	156,913,864.16	(210,541,800.56)	(53,546,842.93) (53,493,853.58)	346,488,298.31 346,584,099.33
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Disclosure

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