



Meeting Date: February 26, 2026

Submitted By: Cecilia Davis
Title: Deputy Superintendent

Agenda Item: Consider and take action regarding approving Cash Investment Report for all funds as of December 31, 2025.

CONSENT ITEM

RECOMMENDATION:

It is recommended that the Board of Trustees approve the investment report for the following funds (As of December 31, 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 DECEMBER 31, 2025



MEEDER

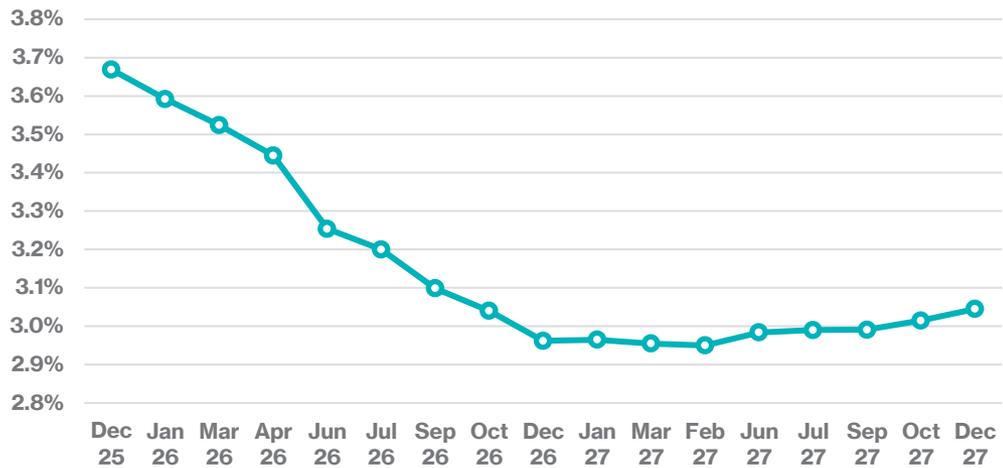
PUBLIC FUNDS

OBSERVATIONS AND EXPECTATIONS

- The futures market is pricing in a December 2025 .25% cut with about a 90% probability
- Q3 GDP is projected by the Atlanta Federal Reserve to have grown 3.9%
- Q4 GDP is expected to be lower due to the longest government shutdown on record
- The labor market has softened by many economic metrics in the second half of 2025
- U.S. Treasury rates were generally lower for the month of November

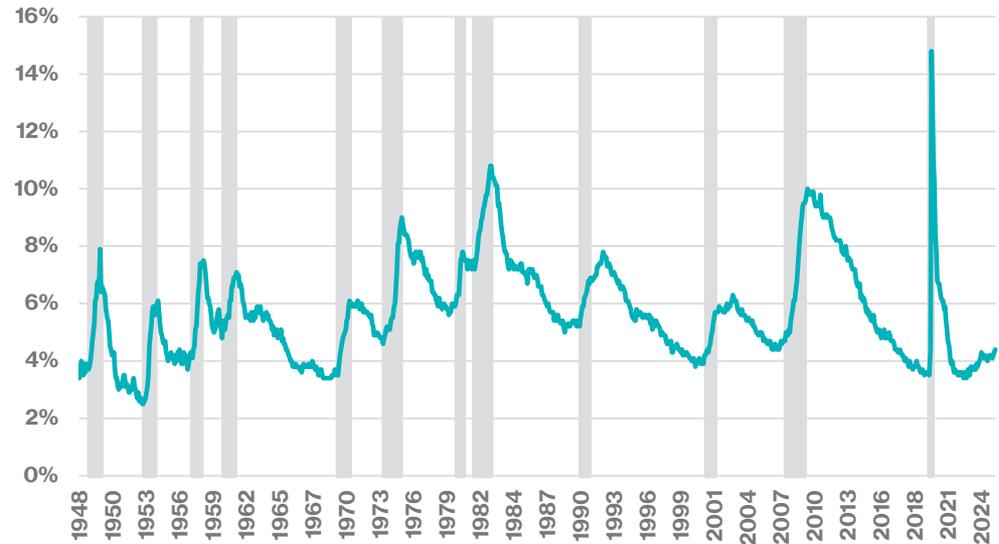
- The Fed Funds futures market is expecting the Fed Funds rate to end 2026 at about 2.95% and 2027 at approximately 3.05%. The Fed is expecting fewer cuts than the market is pricing in.
- The Fed is observing both of their mandates (employment and inflation) closely to determine the path of Fed Funds. They say the risk is more tilted to slower job growth.

Fed Funds Futures Yields



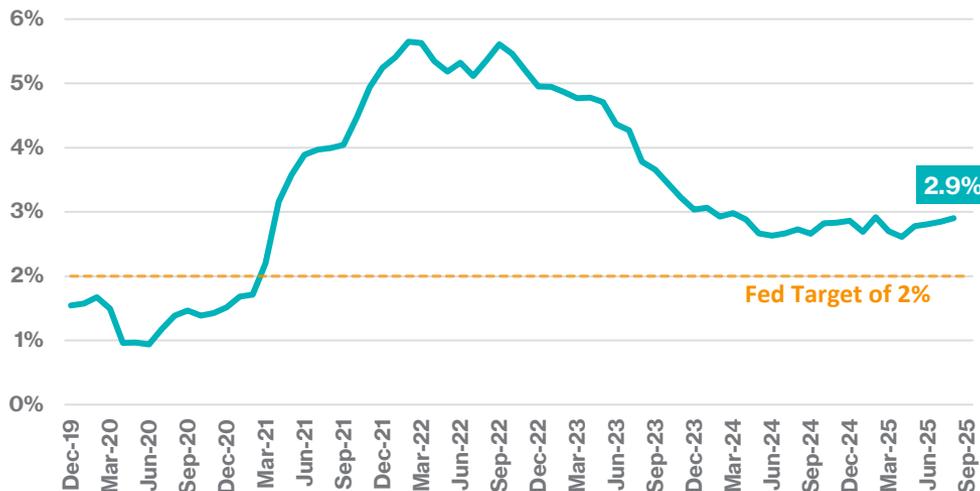
- The current unemployment rate of 4.4% has moved up from earlier this year but remains low by historical standards.
- Lower immigration during 2025 has clouded the conclusions from lower nonfarm payrolls.
- Economists estimate not as many jobs are needed as compared to the previous few years to keep the unemployment rate low.

U.S. Unemployment Rate



SOURCE: BLOOMBERG

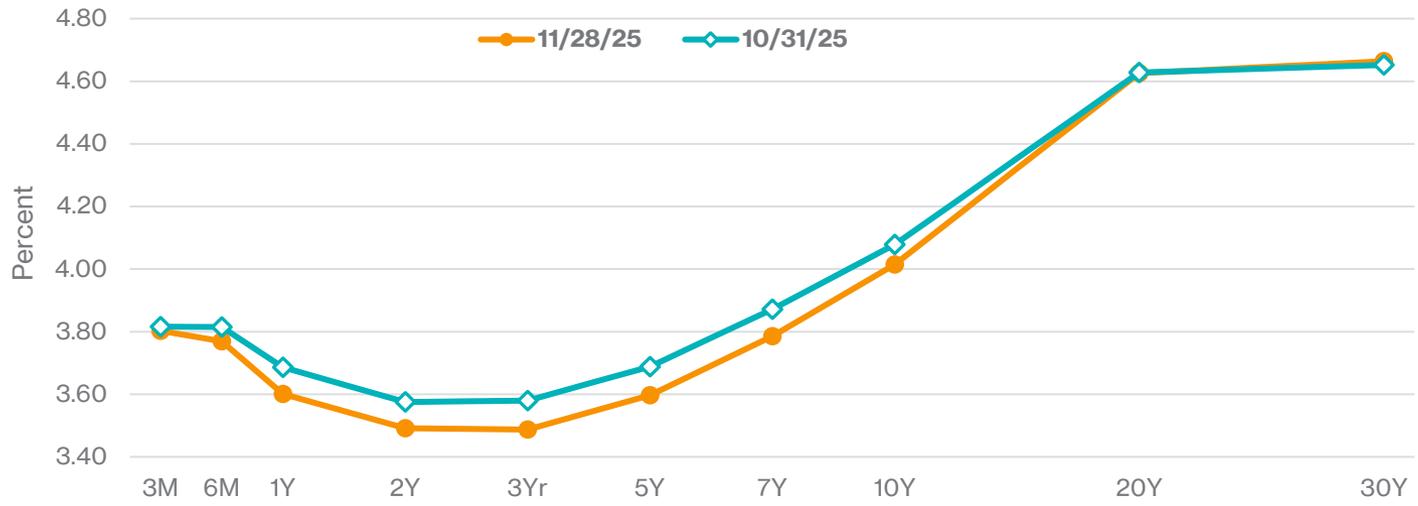
Core PCE YoY



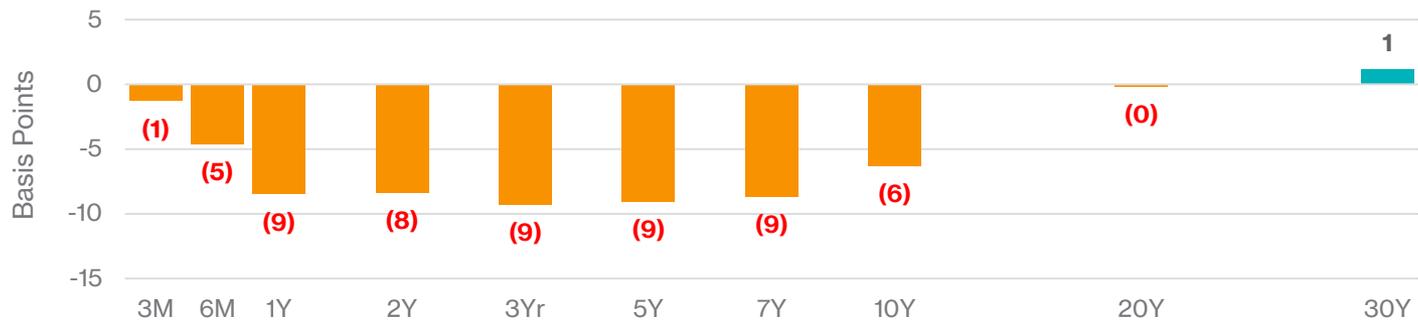
- Core Personal Consumption Expenditure YoY is the Fed's preferred inflation gauge.
- Core excludes food and energy components, which generally make the series less volatile.
- Core PCE YoY is currently at 2.9% and has been above the Fed's 2% target for 55 consecutive months.

SOURCE: BLOOMBERG

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 December 31, 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

3.89

Weighted Average Yield to Maturity

0.10

Weighted Average Maturity (Years)

0.09

Portfolio Effective Duration (Years)

0.10

Weighted Average Life (Years)

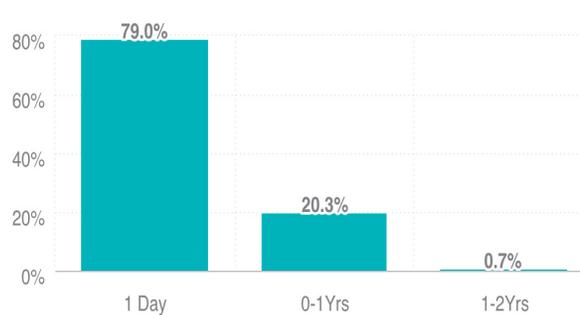
AAA

Average Credit Rating

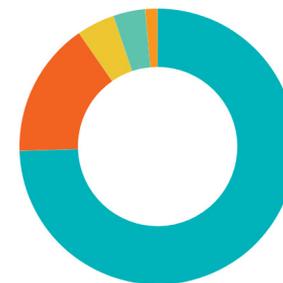
Portfolio Position

Par Value	\$343,464,044
Principal Cost	\$343,232,034
Book Value	\$343,495,839
Market Value	\$343,654,194
Unrealized Gain/Loss	\$158,354
Accrued Interest	\$722,707

Maturity Distribution



Sector Allocation



● LGIP	74.50%
● U.S. Treasuries	15.87%
● Money Market Funds	4.46%
● Commercial Paper	3.73%
● U.S. Agencies	1.45%

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 September 30, 2025

BEGINNING BOOK VALUE	\$310,241,305.33
BEGINNING MARKET VALUE	\$310,398,735.28
UNREALIZED GAIN/(LOSS)	\$157,429.96
WEIGHTED AVERAGE MATURITY (YEARS)	0.15
WEIGHTED AVERAGE YIELD	4.21

Portfolio as of December 31, 2025

ENDING BOOK VALUE	\$343,495,839.30
ENDING MARKET VALUE	\$343,654,193.67
INVESTMENT INCOME FOR THE PERIOD	\$3,000,384.84
UNREALIZED GAIN/(LOSS)	\$158,354.37
CHANGE IN UNREALIZED GAIN/(LOSS)	\$924.42
WEIGHTED AVERAGE MATURITY (YEARS)	0.10
WEIGHTED AVERAGE YIELD	3.89

Quarterly Portfolio Summary By Fund

PORTFOLIO MARKET VALUE BY FUND	09/30/2025	12/31/2025	CHANGE	INTEREST EARNED
BOND 2022 SERIES 2023	15,305,746.54	12,655,300.30	-2,650,446.24	140,064.26
BOND 2022 SERIES 2024	179,870,401.26	173,376,603.46	-6,493,797.80	1,812,155.11
CONSTRUCTION SERIES 2016	8,588,707.12	8,129,219.40	-459,487.72	82,855.32
CONSTRUCTION SERIES 2017	774,191.60	686,844.11	-87,347.49	7,292.32
FOOD SERVICE	4,760,337.91	4,571,982.21	-188,355.70	42,653.60
GENERAL LOCAL MAINTENANCE	71,008,376.12	48,700,485.89	-22,307,890.23	623,004.91
INTEREST & SINKING	29,046,274.36	39,620,573.80	10,574,299.44	220,845.12
SELF FUNDED HEALTH INSURANCE	630,067.78	3,024,218.74	2,394,150.96	18,055.70
TAX COLLECTIONS	414,632.59	52,888,965.77	52,474,333.18	53,458.50
TOTAL	310,398,735.28	343,654,193.67	33,255,458.39	3,000,384.84



Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
LGIP	256,006,530.58	256,006,530.58	256,006,530.58	74.50%	1	3.83
Money Market Funds	15,342,513.59	15,342,513.59	15,342,513.59	4.46%	1	3.64
Commercial Paper	12,850,000.00	12,808,591.61	12,808,591.61	3.73%	28	4.42
U.S. Treasuries	54,320,000.00	54,528,048.34	54,393,015.33	15.87%	198	4.10
U.S. Agencies	4,945,000.00	4,968,509.55	4,945,188.19	1.45%	164	4.53
TOTAL	343,464,044.17	343,654,193.67	343,495,839.30	100.00%	36	3.89
CASH AND ACCRUED INTEREST						
Purchased Accrued Interest		264.01	264.01			
TOTAL CASH AND INVESTMENTS	343,464,044.17	343,654,457.68	343,496,103.31		36	3.89
TOTAL EARNINGS						
		CURRENT QUARTER				
		3,000,384.84				

Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
BOND 2022 SERIES 2023						
LGIP	1	12,655,300.30	12,655,300.30	3.68	3.82	1
TOTAL	1	12,655,300.30	12,655,300.30	3.68	3.82	1
BOND 2022 SERIES 2024						
LGIP	1	96,938,672.52	96,938,672.52	28.15	3.82	1
Money Market Funds	1	14,032,606.60	14,032,606.60	4.08	3.64	1
Commercial Paper	2	12,850,000.00	12,808,591.61	3.72	4.42	28
U.S. Treasuries	8	49,410,000.00	49,464,573.99	14.56	4.13	181
TOTAL	12	173,231,279.12	173,244,444.72	50.45	3.94	54
CONSTRUCTION SERIES 2016						
LGIP	1	8,129,219.40	8,129,219.40	2.36	3.82	1
TOTAL	1	8,129,219.40	8,129,219.40	2.37	3.82	1
CONSTRUCTION SERIES 2017						
LGIP	1	686,844.11	686,844.11	0.20	3.82	1
TOTAL	1	686,844.11	686,844.11	0.20	3.82	1
FOOD SERVICE						
LGIP	1	4,571,982.21	4,571,982.21	1.33	3.82	1
TOTAL	1	4,571,982.21	4,571,982.21	1.33	3.82	1
GENERAL LOCAL MAINTENANCE						
LGIP	3	37,490,753.73	37,490,753.73	10.89	3.86	1
Money Market Funds	1	1,309,906.99	1,309,906.99	0.38	3.64	1
U.S. Treasuries	2	4,910,000.00	4,928,441.34	1.45	3.79	366
U.S. Agencies	2	4,945,000.00	4,945,188.19	1.46	4.53	164
TOTAL	8	48,655,660.72	48,674,290.25	14.17	3.92	55

Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
INTEREST & SINKING						
LGIP	1	39,620,573.80	39,620,573.80	11.51	3.82	1
TOTAL	1	39,620,573.80	39,620,573.80	11.53	3.82	1
SELF FUNDED HEALTH INSURANCE						
LGIP	1	3,024,218.74	3,024,218.74	0.88	3.82	1
TOTAL	1	3,024,218.74	3,024,218.74	0.88	3.82	1
TAX COLLECTIONS						
LGIP	1	52,888,965.77	52,888,965.77	15.36	3.82	1
TOTAL	1	52,888,965.77	52,888,965.77	15.39	3.82	1
GRAND TOTAL	27	343,464,044.17	343,495,839.30	100.00	3.89	36



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	12/31/2025 12/31/2025	12,655,300.30	12,655,300.30 0.00	12,655,300.30	3.82		1	1.00 12,655,300.30	0.00 12,655,300.30	3.68	AAA
LGIP TOTAL			12,655,300.30	12,655,300.30 0.00	12,655,300.30	3.82		1	1.00 12,655,300.30	0.00 12,655,300.30	3.68	AAA
BOND 2022 SERIES 2023 TOTAL			12,655,300.30	12,655,300.30 0.00	12,655,300.30	3.82		1	1.00 12,655,300.30	0.00 12,655,300.30	3.68	AAA
BOND 2022 SERIES 2024												
LGIP												
TEXPOOL	TexPool	12/31/2025 12/31/2025	96,938,672.52	96,938,672.52 0.00	96,938,672.52	3.82		1	1.00 96,938,672.52	0.00 96,938,672.52	28.21	AAA
LGIP TOTAL			96,938,672.52	96,938,672.52 0.00	96,938,672.52	3.82		1	1.00 96,938,672.52	0.00 96,938,672.52	28.21	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG;Z	12/31/2025 12/31/2025	14,032,606.60	14,032,606.60 0.00	14,032,606.60	3.64		1	1.00 14,032,606.60	0.00 14,032,606.60	4.08	Aaa AAA
MONEY MARKET FUNDS TOTAL			14,032,606.60	14,032,606.60 0.00	14,032,606.60	3.64		1	1.00 14,032,606.60	0.00 14,032,606.60	4.08	AAA
COMMERCIAL PAPER												
62479MA29	MUFG Bank, Ltd., New York Branch 0.0 01/02/2026	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	2	99.99 6,399,233.78	0.00 6,399,233.78	1.86	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	54	99.37 6,409,357.83	0.00 6,409,357.83	1.87	P-1 A-1
COMMERCIAL PA- PER TOTAL			12,850,000.00	12,479,750.31 0.00	12,479,750.31	4.42		28	99.68 12,808,591.61	0.00 12,808,591.61	3.73	A-1
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 0.00	6,190,245.31	4.19	03/15/2026	74	100.19 6,181,568.75	6,454.88 6,175,113.87	1.80	Aa1 AA+
91282CGV7	US TREASURY 3.750 04/15/26	05/29/2025 05/30/2025	6,245,000.00	6,221,825.20 0.00	6,221,825.20	4.18	04/15/2026	105	100.04 6,247,683.41	10,215.22 6,237,468.19	1.82	Aa1 AA+
91282CHB0	US TREASURY 3.625 05/15/26	05/29/2025 05/30/2025	6,270,000.00	6,237,915.23 0.00	6,237,915.23	4.17	05/15/2026	135	100.02 6,271,469.56	13,753.45 6,257,716.12	1.82	Aa1 AA+
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	166	100.27 6,151,775.42	17,190.56 6,134,584.86	1.79	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
91282CHM6	US TREASURY 4.500 07/15/26	05/29/2025 05/30/2025	6,120,000.00	6,144,623.44 0.00	6,144,623.44	4.13	07/15/2026	196	100.51 6,151,317.20	19,634.55 6,131,682.65	1.79	Aa1 AA+
91282CHU8	US TREASURY 4.375 08/15/26	05/29/2025 05/30/2025	6,150,000.00	6,168,978.52 0.00	6,168,978.52	4.11	08/15/2026	227	100.47 6,179,068.34	19,364.39 6,159,703.95	1.80	Aa1 AA+
91282CHY0	US TREASURY 4.625 09/15/26	05/29/2025 05/30/2025	6,150,000.00	6,191,320.31 0.00	6,191,320.31	4.08	09/15/2026	258	100.73 6,194,923.84	22,472.85 6,172,450.99	1.80	Aa1 AA+
91282CJC6	US TREASURY 4.625 10/15/26	05/29/2025 05/30/2025	6,170,000.00	6,215,310.94 0.00	6,215,310.94	4.07	10/15/2026	288	100.79 6,218,926.19	23,072.83 6,195,853.36	1.81	Aa1 AA+
U.S. TREASURIES TOTAL			49,410,000.00	49,504,260.36 0.00	49,504,260.36	4.13		181	100.38 49,596,732.73	132,158.73 49,464,573.99	14.43	AA+
BOND 2022 SERIES 2024 TOTAL			173,231,279.12	172,955,289.79 0.00	172,955,289.79	3.94		54	173,376,603.46	132,158.73 173,244,444.72	50.45	AA+

CONSTRUCTION SERIES 2016												
LGIP												
TEXPOOL	TexPool	12/31/2025 12/31/2025	8,129,219.40	8,129,219.40 0.00	8,129,219.40	3.82		1	1.00 8,129,219.40	0.00 8,129,219.40	2.37	AAA
LGIP TOTAL			8,129,219.40	8,129,219.40 0.00	8,129,219.40	3.82		1	1.00 8,129,219.40	0.00 8,129,219.40	2.37	AAA
CONSTRUCTION SERIES 2016 TOTAL			8,129,219.40	8,129,219.40 0.00	8,129,219.40	3.82		1	8,129,219.40	0.00 8,129,219.40	2.37	AAA

CONSTRUCTION SERIES 2017												
LGIP												
TEXPOOL	TexPool	12/31/2025 12/31/2025	686,844.11	686,844.11 0.00	686,844.11	3.82		1	1.00 686,844.11	0.00 686,844.11	0.20	AAA
LGIP TOTAL			686,844.11	686,844.11 0.00	686,844.11	3.82		1	1.00 686,844.11	0.00 686,844.11	0.20	AAA
CONSTRUCTION SERIES 2017 TOTAL			686,844.11	686,844.11 0.00	686,844.11	3.82		1	686,844.11	0.00 686,844.11	0.20	AAA

FOOD SERVICE												
LGIP												
TEXPOOL	TexPool	12/31/2025 12/31/2025	4,571,982.21	4,571,982.21 0.00	4,571,982.21	3.82		1	1.00 4,571,982.21	0.00 4,571,982.21	1.33	AAA
LGIP TOTAL			4,571,982.21	4,571,982.21 0.00	4,571,982.21	3.82		1	1.00 4,571,982.21	0.00 4,571,982.21	1.33	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
FOOD SERVICE TOTAL			4,571,982.21	4,571,982.21 0.00	4,571,982.21	3.82		1	4,571,982.21	0.00 4,571,982.21	1.33	AAA
GENERAL LOCAL MAINTENANCE												
LGIP												
LSGO	Lone Star Invest Pool - Government Overnight	12/31/2025 12/31/2025	9,917.56	9,917.56 0.00	9,917.56	3.77		1	1.00 9,917.56	0.00 9,917.56	0.00	AAA
LSCO	Lone Star Invest Pool - Corporate Overnight Fund	12/31/2025 12/31/2025	13,572,629.02	13,572,629.02 0.00	13,572,629.02	3.94		1	1.00 13,572,629.02	0.00 13,572,629.02	3.95	AAA
TEXPOOL	TexPool	12/31/2025 12/31/2025	23,908,207.15	23,908,207.15 0.00	23,908,207.15	3.82		1	1.00 23,908,207.15	0.00 23,908,207.15	6.96	AAA
LGIP TOTAL			37,490,753.73	37,490,753.73 0.00	37,490,753.73	3.86		1	1.00 37,490,753.73	0.00 37,490,753.73	10.91	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG:Z	12/31/2025 12/31/2025	1,309,906.99	1,309,906.99 0.00	1,309,906.99	3.64		1	1.00 1,309,906.99	0.00 1,309,906.99	0.38	Aaa AAA
MONEY MARKET FUNDS TOTAL			1,309,906.99	1,309,906.99 0.00	1,309,906.99	3.64		1	1.00 1,309,906.99	0.00 1,309,906.99	0.38	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	74	100.19 2,434,556.25	2,057.16 2,432,499.09	0.71	Aa1 AA+
91282CLQ2	US TREASURY 3.875 10/15/27	10/15/2025 10/16/2025	2,480,000.00	2,497,825.00 264.01	2,498,089.01	3.50	10/15/2027	653	100.68 2,496,759.37	817.12 2,495,942.25	0.73	Aa1 AA+
U.S. TREASURIES TOTAL			4,910,000.00	4,940,354.69 264.01	4,940,618.70	3.79		367	100.43 4,931,315.62	2,874.28 4,928,441.34	1.43	AA+
U.S. AGENCIES												
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	72	100.12 2,447,909.55	1,734.40 2,446,175.15	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	254	100.82 2,520,600.00	21,586.96 2,499,013.04	0.73	Aa1 AA+
U.S. AGENCIES TOTAL			4,945,000.00	4,958,624.60 0.00	4,958,624.60	4.53		164	100.48 4,968,509.55	23,321.36 4,945,188.19	1.45	AA+
GENERAL LOCAL MAINTENANCE TOTAL			48,655,660.72	48,699,640.01 264.01	48,699,904.02	3.92		55	48,700,485.89	26,195.64 48,674,290.25	14.17	AAA

INTEREST & SINKING



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												
TEXPOOL	TexPool	12/31/2025 12/31/2025	39,620,573.80	39,620,573.80 0.00	39,620,573.80	3.82		1	1.00 39,620,573.80	0.00 39,620,573.80	11.53	AAA
LGIP TOTAL			39,620,573.80	39,620,573.80 0.00	39,620,573.80	3.82		1	1.00 39,620,573.80	0.00 39,620,573.80	11.53	AAA
INTEREST & SINKING TOTAL			39,620,573.80	39,620,573.80 0.00	39,620,573.80	3.82		1	0.00 39,620,573.80	0.00 39,620,573.80	11.53	AAA
SELF FUNDED HEALTH INSURANCE												
LGIP												
TEXPOOL	TexPool	12/31/2025 12/31/2025	3,024,218.74	3,024,218.74 0.00	3,024,218.74	3.82		1	1.00 3,024,218.74	0.00 3,024,218.74	0.88	AAA
LGIP TOTAL			3,024,218.74	3,024,218.74 0.00	3,024,218.74	3.82		1	1.00 3,024,218.74	0.00 3,024,218.74	0.88	AAA
SELF FUNDED HEALTH INSURANCE TOTAL			3,024,218.74	3,024,218.74 0.00	3,024,218.74	3.82		1	0.00 3,024,218.74	0.00 3,024,218.74	0.88	AAA
TAX COLLECTIONS												
LGIP												
TEXPOOL	TexPool	12/31/2025 12/31/2025	52,888,965.77	52,888,965.77 0.00	52,888,965.77	3.82		1	1.00 52,888,965.77	0.00 52,888,965.77	15.39	AAA
LGIP TOTAL			52,888,965.77	52,888,965.77 0.00	52,888,965.77	3.82		1	1.00 52,888,965.77	0.00 52,888,965.77	15.39	AAA
TAX COLLECTIONS TOTAL			52,888,965.77	52,888,965.77 0.00	52,888,965.77	3.82		1	0.00 52,888,965.77	0.00 52,888,965.77	15.39	AAA
GRAND TOTAL			343,464,044.17	343,232,034.13 264.01	343,232,298.14	3.89		36	158,354.37 343,654,193.67	0.00 343,495,839.30	100.00	AAA

Cash Reconciliation Report

BOND 2022 SERIES 2024						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
10/15/2025	91282CGV7	US TREASURY 3.750 04/15/26	0.00	04/15/2026	0.00	117,093.75
10/15/2025	91282CJC6	US TREASURY 4.625 10/15/26	0.00	10/15/2026	0.00	142,681.25
11/17/2025	91282CHB0	US TREASURY 3.625 05/15/26	0.00	05/15/2026	0.00	113,643.75
12/15/2025	91282CHH7	US TREASURY 4.125 06/15/26	0.00	06/15/2026	0.00	126,534.38
COUPON TOTAL			0.00		0.00	499,953.13
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
11/18/2025	88602TYJ6	Thunder Bay Funding, LLC 0.0 11/18/2025	-6,350,000.00	11/18/2025	-6,350,000.00	6,350,000.00
12/01/2025	62479LZ16	MUFG Bank, Ltd., New York Branch 0.0 12/01/2025	-6,350,000.00	12/01/2025	-6,350,000.00	6,350,000.00
MATURITY TOTAL			-12,700,000.00		-12,700,000.00	12,700,000.00
GENERAL LOCAL MAINTENANCE						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY						
10/16/2025	91282CLQ2	US TREASURY 3.875 10/15/27	2,480,000.00	10/15/2027	2,497,825.00	-2,498,089.01
BUY TOTAL			2,480,000.00		2,497,825.00	-2,498,089.01
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
10/10/2025	3133EPYK5	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.125 10/10/2025	0.00	10/10/2025	0.00	64,062.50
COUPON TOTAL			0.00		0.00	64,062.50
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
10/10/2025	3133EPYK5	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.125 10/10/2025	-2,500,000.00	10/10/2025	-2,500,000.00	2,500,000.00
MATURITY TOTAL			-2,500,000.00		-2,500,000.00	2,500,000.00



Transaction Statement

GENERAL LOCAL MAINTENANCE

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY									
	10/15/2025	10/16/2025	91282CLQ2	US TREASURY 3.875 10/15/27	2,480,000.00	2,497,825.00	264.01	(2,498,089.01)	3.50
BUY TOTAL					2,480,000.00	2,497,825.00	264.01	(2,498,089.01)	3.50

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
MATURITY								
	10/10/2025	10/10/2025	3133EPYK5	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.125 10/10/2025	(2,500,000.00)	2,500,000.00	2,500,000.00	0.00
MATURITY TOTAL					(2,500,000.00)	2,500,000.00	2,500,000.00	0.00

BOND 2022 SERIES 2024

	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
MATURITY								
	11/18/2025	11/18/2025	88602TYJ6	Thunder Bay Funding, LLC 0.0 11/18/2025	(6,350,000.00)	6,350,000.00	6,350,000.00	0.00
	12/01/2025	12/01/2025	62479LZ16	MUFG Bank, Ltd., New York Branch 0.0 12/01/2025	(6,350,000.00)	6,350,000.00	6,350,000.00	0.00
MATURITY TOTAL					(12,700,000.00)	12,700,000.00	12,700,000.00	0.00



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, Ltd., New York Branch 0.0 01/02/2026	6,400,000.00	6,236,028.48	(163,971.52)	6,328,741.35	70,492.43	6,399,233.78	163,205.30	(766.22)
62479LZ16	MUFG Bank, Ltd., New York Branch 0.0 12/01/2025	6,350,000.00	6,210,994.97	(139,005.03)	6,303,410.40	46,589.60	0.00	139,005.03	0.00
63873KBP1	NATIXIS NY 02/23/26	6,450,000.00	6,243,721.83	(206,278.17)	6,338,809.16	70,548.67	6,409,357.83	165,636.00	(40,642.17)
88602TYJ6	Thunder Bay Funding, LLC 0.0 11/18/2025	6,350,000.00	6,220,625.81	(129,374.19)	6,313,254.67	36,745.33	0.00	129,374.19	0.00
91282CHB0	US TREASURY 3.625 05/15/26	6,270,000.00	6,237,915.23	(32,084.77)	6,249,282.41	8,433.71	6,257,716.12	19,800.89	(12,283.88)
91282CGV7	US TREASURY 3.750 04/15/26	6,245,000.00	6,221,825.20	(23,174.80)	6,230,805.44	6,662.76	6,237,468.19	15,642.99	(7,531.81)
91282CHH7	US TREASURY 4.125 06/15/26	6,135,000.00	6,134,041.41	(958.59)	6,134,353.39	231.47	6,134,584.86	543.45	(415.14)
91282CHU8	US TREASURY 4.375 08/15/26	6,150,000.00	6,168,978.52	18,978.52	6,163,654.23	(3,950.28)	6,159,703.95	(9,274.57)	9,703.95
91282CHM6	US TREASURY 4.500 07/15/26	6,120,000.00	6,144,623.44	24,623.44	6,137,194.47	(5,511.82)	6,131,682.65	(12,940.79)	11,682.65
91282CGR6	US TREASURY 4.625 03/15/26	6,170,000.00	6,190,245.31	20,245.31	6,181,558.74	(6,444.87)	6,175,113.87	(15,131.44)	5,113.87
91282CHY0	US TREASURY 4.625 09/15/26	6,150,000.00	6,191,320.31	41,320.31	6,180,487.92	(8,036.93)	6,172,450.99	(18,869.32)	22,450.99
91282CJC6	US TREASURY 4.625 10/15/26	6,170,000.00	6,215,310.94	45,310.94	6,204,140.85	(8,287.49)	6,195,853.36	(19,457.58)	25,853.36
TOTAL		74,960,000.00	74,415,631.45	(544,368.55)	74,765,693.03	207,472.57	62,273,165.60	557,534.15	13,165.60
GENERAL LOCAL MAINTENANCE									
3133EPYK5	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.125 10/10/2025	2,500,000.00	2,498,950.00	(1,050.00)	2,499,987.06	12.94	0.00	1,050.00	0.00
313373B68	FHLBANKS 4.375 03/13/26	2,445,000.00	2,462,799.60	17,799.60	2,447,697.89	(1,522.74)	2,446,175.15	(16,624.45)	1,175.15
3130AXCP1	FHLBANKS 4.875 09/11/26	2,500,000.00	2,495,825.00	(4,175.00)	2,498,654.14	358.90	2,499,013.04	3,188.04	(986.96)
91282CLQ2	US TREASURY 3.875 10/15/27	2,480,000.00	2,497,825.00	17,825.00	0.00	(1,882.75)	2,495,942.25	(1,882.75)	15,942.25
91282CGR6	US TREASURY 4.625 03/15/26	2,430,000.00	2,442,529.69	12,529.69	2,435,648.63	(3,149.54)	2,432,499.09	(10,030.60)	2,499.09
TOTAL		12,355,000.00	12,397,929.29	42,929.29	9,881,987.72	(6,183.19)	9,873,629.53	(24,299.76)	18,629.53
GRAND TOTAL		87,315,000.00	86,813,560.74	(501,439.26)	84,647,680.75	201,289.39	72,146,795.13	533,234.39	31,795.13



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	2025-12-31	12,655,300.30	12,655,300.30	0.00	0.00	140,064.26	140,064.26	0.00
TOTAL			12,655,300.30	12,655,300.30	0.00	0.00	140,064.26	140,064.26	0.00

BOND 2022 SERIES 2024									
31846V567	FIRST AMER.GVT OBLG;Z	2025-12-31	14,032,606.60	14,032,606.60	2,301.31	0.00	59,218.09	17,866.54	43,652.86
62479MA29	MUFG Bank, Ltd., New York Branch 0.01/02/2026	2025-06-02	6,400,000.00	6,236,028.48	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
TEXPOOL	TexPool	2025-12-31	96,938,672.52	96,938,672.52	0.00	0.00	1,012,351.62	1,012,351.62	0.00
91282CHB0	US TREASURY 3.625 05/15/26	2025-05-30	6,270,000.00	6,237,915.23	85,850.44	0.00	57,303.01	113,643.75	29,509.70
91282CGV7	US TREASURY 3.750 04/15/26	2025-05-30	6,245,000.00	6,221,825.20	108,135.76	0.00	59,141.03	117,093.75	50,183.04
91282CHH7	US TREASURY 4.125 06/15/26	2025-05-30	6,135,000.00	6,134,041.41	74,676.02	0.00	63,677.50	126,534.38	11,819.14
91282CHU8	US TREASURY 4.375 08/15/26	2025-05-30	6,150,000.00	6,168,978.52	34,363.96	0.00	67,265.63	0.00	101,629.59
91282CHM6	US TREASURY 4.500 07/15/26	2025-05-30	6,120,000.00	6,144,623.44	58,372.83	0.00	68,850.00	0.00	127,222.83
91282CGR6	US TREASURY 4.625 03/15/26	2025-05-30	6,170,000.00	6,190,245.31	12,612.71	0.00	72,523.07	0.00	85,135.77
91282CHY0	US TREASURY 4.625 09/15/26	2025-05-30	6,150,000.00	6,191,320.31	12,571.82	0.00	72,287.98	0.00	84,859.81
91282CJC6	US TREASURY 4.625 10/15/26	2025-05-30	6,170,000.00	6,215,310.94	131,765.74	0.00	72,064.61	142,681.25	61,149.11
TOTAL			173,231,279.12	172,955,289.79	520,650.60	0.00	1,604,682.54	1,530,171.29	595,161.84

CONSTRUCTION SERIES 2016									
TEXPOOL	TexPool	2025-12-31	8,129,219.40	8,129,219.40	0.00	0.00	82,855.32	82,855.32	0.00
TOTAL			8,129,219.40	8,129,219.40	0.00	0.00	82,855.32	82,855.32	0.00

CONSTRUCTION SERIES 2017									
TEXPOOL	TexPool	2025-12-31	686,844.11	686,844.11	0.00	0.00	7,292.32	7,292.32	0.00
TOTAL			686,844.11	686,844.11	0.00	0.00	7,292.32	7,292.32	0.00

FOOD SERVICE									
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Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
TEXPOOL	TexPool	2025-12-31	4,571,982.21	4,571,982.21	0.00	0.00	42,653.60	42,653.60	0.00
TOTAL			4,571,982.21	4,571,982.21	0.00	0.00	42,653.60	42,653.60	0.00

GENERAL LOCAL MAINTENANCE									
3133EPYK5	FEDERAL FARM CREDIT BANKS FUND- ING CORP 5.125 10/10/2025	2023-10-10	0.00	0.00	60,859.38	0.00	3,203.13	64,062.50	0.00
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	2025-12-31	1,309,906.99	1,309,906.99	3,909.74	0.00	14,225.54	14,043.65	4,091.63
LSCO	Lone Star Invest Pool - Corporate Overnight Fund	2025-12-31	13,572,629.02	13,572,629.02	0.00	0.00	139,445.03	139,445.03	0.00
LSGO	Lone Star Invest Pool - Government Overnight	2025-12-31	9,917.56	9,917.56	0.00	0.00	98.63	98.63	0.00
TEXPOOL	TexPool	2025-12-31	23,908,207.15	23,908,207.15	0.00	0.00	366,113.42	366,113.42	0.00
91282CLQ2	US TREASURY 3.875 10/15/27	2025-10-16	2,480,000.00	2,497,825.00	0.00	(264.01)	20,328.85	0.00	20,592.86
91282CGR6	US TREASURY 4.625 03/15/26	2025-03-14	2,430,000.00	2,442,529.69	4,967.40	0.00	28,562.57	0.00	33,529.97
TOTAL			48,655,660.72	48,699,640.01	81,855.79	(264.01)	629,188.10	583,763.23	127,544.67

INTEREST & SINKING									
TEXPOOL	TexPool	2025-12-31	39,620,573.80	39,620,573.80	0.00	0.00	220,845.12	220,845.12	0.00
TOTAL			39,620,573.80	39,620,573.80	0.00	0.00	220,845.12	220,845.12	0.00

SELF FUNDED HEALTH INSURANCE									
TEXPOOL	TexPool	2025-12-31	3,024,218.74	3,024,218.74	0.00	0.00	18,055.70	18,055.70	0.00
TOTAL			3,024,218.74	3,024,218.74	0.00	0.00	18,055.70	18,055.70	0.00

TAX COLLECTIONS									
TEXPOOL	TexPool	2025-12-31	52,888,965.77	52,888,965.77	0.00	0.00	53,458.50	53,458.50	0.00
TOTAL			52,888,965.77	52,888,965.77	0.00	0.00	53,458.50	53,458.50	0.00

GRAND TOTAL			343,464,044.17	343,232,034.13	602,506.39	(264.01)	2,799,095.46	2,679,159.34	722,706.51
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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	12,655,300.30	15,305,746.54	12,655,300.30	12/31/2025	5.34	3.82	140,064.26	0.00	0.00	140,064.26
TOTAL		12,655,300.30	15,305,746.54	12,655,300.30		5.34	3.82	140,064.26	0.00	0.00	140,064.26
BOND 2022 SERIES 2024											
31846V567	FIRST AMER:GVT OBLG;Z	14,032,606.60	816,209.70	14,032,606.60	12/31/2025	3.61	3.64	59,218.09	0.00	0.00	59,218.09
62479LZ16	MUFG Bank, Ltd., New York Branch 0.0 12/01/2025	0.00	6,303,410.40	0.00	12/01/2025	0.00	4.43	0.00	46,589.60	0.00	46,589.60
62479MA29	MUFG Bank, Ltd., New York Branch 0.0 01/02/2026	6,400,000.00	6,328,741.35	6,399,233.78	01/02/2026	0.00	4.42	0.00	70,492.43	0.00	70,492.43
63873KBP1	NATIXIS NY 02/23/26	6,450,000.00	6,338,809.16	6,409,357.83	02/23/2026	0.00	4.42	0.00	70,548.67	0.00	70,548.67
88602TYJ6	Thunder Bay Funding, LLC 0.0 11/18/2025	0.00	6,313,254.67	0.00	11/18/2025	0.00	4.43	0.00	36,745.33	0.00	36,745.33
91282CGR6	US TREASURY 4.625 03/15/26	6,170,000.00	6,181,558.74	6,175,113.87	03/15/2026	4.63	4.19	72,523.07	(6,444.87)	0.00	66,078.19
91282CGV7	US TREASURY 3.750 04/15/26	6,245,000.00	6,230,805.44	6,237,468.19	04/15/2026	3.75	4.18	59,141.03	6,662.76	0.00	65,803.78
91282CHB0	US TREASURY 3.625 05/15/26	6,270,000.00	6,249,282.41	6,257,716.12	05/15/2026	3.63	4.17	57,303.01	8,433.71	0.00	65,736.72
91282CHH7	US TREASURY 4.125 06/15/26	6,135,000.00	6,134,353.39	6,134,584.86	06/15/2026	4.13	4.14	63,677.50	231.47	0.00	63,908.97
91282CHM6	US TREASURY 4.500 07/15/26	6,120,000.00	6,137,194.47	6,131,682.65	07/15/2026	4.50	4.13	68,850.00	(5,511.82)	0.00	63,338.18
91282CHU8	US TREASURY 4.375 08/15/26	6,150,000.00	6,163,654.23	6,159,703.95	08/15/2026	4.38	4.11	67,265.63	(3,950.28)	0.00	63,315.34
91282CHY0	US TREASURY 4.625 09/15/26	6,150,000.00	6,180,487.92	6,172,450.99	09/15/2026	4.63	4.08	72,287.98	(8,036.93)	0.00	64,251.05
91282CJC6	US TREASURY 4.625 10/15/26	6,170,000.00	6,204,140.85	6,195,853.36	10/15/2026	4.63	4.07	72,064.61	(8,287.49)	0.00	63,777.12
TEXPOOL	TexPool	96,938,672.52	104,162,897.35	96,938,672.52	12/31/2025	5.34	3.82	1,012,351.62	0.00	0.00	1,012,351.62
TOTAL		173,231,279.12	179,744,800.08	173,244,444.72		4.50	3.94	1,604,682.54	207,472.57	0.00	1,812,155.11
CONSTRUCTION SERIES 2016											
TEXPOOL	TexPool	8,129,219.40	8,588,707.12	8,129,219.40	12/31/2025	5.34	3.82	82,855.32	0.00	0.00	82,855.32
TOTAL		8,129,219.40	8,588,707.12	8,129,219.40		5.34	3.82	82,855.32	0.00	0.00	82,855.32
CONSTRUCTION SERIES 2017											
TEXPOOL	TexPool	686,844.11	774,191.60	686,844.11	12/31/2025	5.34	3.82	7,292.32	0.00	0.00	7,292.32



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		686,844.11	774,191.60	686,844.11		5.34	3.82	7,292.32	0.00	0.00	7,292.32

FOOD SERVICE											
TEXPOOL	TexPool	4,571,982.21	4,760,337.91	4,571,982.21	12/31/2025	5.34	3.82	42,653.60	0.00	0.00	42,653.60
TOTAL		4,571,982.21	4,760,337.91	4,571,982.21		5.34	3.82	42,653.60	0.00	0.00	42,653.60

GENERAL LOCAL MAINTENANCE											
3130AXCP1	FHLBANKS 4.875 09/11/26	2,500,000.00	2,498,654.14	2,499,013.04	09/11/2026	4.88	4.94	30,468.75	358.90	0.00	30,827.65
313373B68	FHLBANKS 4.375 03/13/26	2,445,000.00	2,447,697.89	2,446,175.15	03/13/2026	4.38	4.11	26,742.19	(1,522.74)	0.00	25,219.45
3133EPYK5	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.125 10/10/2025	0.00	2,499,987.06	0.00	10/10/2025	5.13	5.15	3,203.13	12.94	0.00	3,216.07
31846V567	FIRST AMER:GVT OBLG;Z	1,309,906.99	1,230,099.08	1,309,906.99	12/31/2025	3.61	3.64	14,225.54	0.00	0.00	14,225.54
91282CGR6	US TREASURY 4.625 03/15/26	2,430,000.00	2,435,648.63	2,432,499.09	03/15/2026	4.63	4.09	28,562.57	(3,149.54)	0.00	25,413.03
91282CLQ2	US TREASURY 3.875 10/15/27	2,480,000.00	0.00	2,495,942.25	10/15/2027	3.88	3.50	20,328.85	(1,882.75)	0.00	18,446.10
LSCO	Lone Star Invest Pool - Corporate Overnight Fund	13,572,629.02	13,433,183.99	13,572,629.02	12/31/2025	0.00	3.94	139,445.03	0.00	0.00	139,445.03
LSGO	Lone Star Invest Pool - Government Overnight	9,917.56	9,818.93	9,917.56	12/31/2025	0.00	3.77	98.63	0.00	0.00	98.63
TEXPOOL	TexPool	23,908,207.15	46,421,457.63	23,908,207.15	12/31/2025	5.34	3.82	366,113.42	0.00	0.00	366,113.42
TOTAL		48,655,660.72	70,976,547.35	48,674,290.25		3.62	3.92	629,188.10	(6,183.19)	0.00	623,004.91

INTEREST & SINKING											
TEXPOOL	TexPool	39,620,573.80	29,046,274.36	39,620,573.80	12/31/2025	5.34	3.82	220,845.12	0.00	0.00	220,845.12
TOTAL		39,620,573.80	29,046,274.36	39,620,573.80		5.34	3.82	220,845.12	0.00	0.00	220,845.12

SELF FUNDED HEALTH INSURANCE											
TEXPOOL	TexPool	3,024,218.74	630,067.78	3,024,218.74	12/31/2025	5.34	3.82	18,055.70	0.00	0.00	18,055.70
TOTAL		3,024,218.74	630,067.78	3,024,218.74		5.34	3.82	18,055.70	0.00	0.00	18,055.70

TAX COLLECTIONS											
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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
TEXPOOL	TexPool	52,888,965.77	414,632.59	52,888,965.77	12/31/2025	5.34	3.82	53,458.50	0.00	0.00	53,458.50
TOTAL		52,888,965.77	414,632.59	52,888,965.77		5.34	3.82	53,458.50	0.00	0.00	53,458.50
GRAND TOTAL		343,464,044.17	310,241,305.33	343,495,839.30		4.67	3.89	2,799,095.46	201,289.39	0.00	3,000,384.84

Projected Cashflows

For the Period January 01, 2026 to June 30, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
BOND 2022 SERIES 2024				
JAN 2026				
62479MA29	MUFG Bank, Ltd., New York Branch 0.0 01/02/2026	01/02/2026	Maturity	6,400,000.00
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
APR 2026				
91282CGV7	US TREASURY 3.750 04/15/26	04/15/2026	Final Maturity	6,245,000.00
91282CGV7	US TREASURY 3.750 04/15/26	04/15/2026	Coupon	117,093.75
91282CJC6	US TREASURY 4.625 10/15/26	04/15/2026	Coupon	142,681.25
APR 2026 TOTAL				6,504,775.00
MAY 2026				
91282CHB0	US TREASURY 3.625 05/15/26	05/15/2026	Final Maturity	6,270,000.00
91282CHB0	US TREASURY 3.625 05/15/26	05/15/2026	Coupon	113,643.75
MAY 2026 TOTAL				6,383,643.75
JUN 2026				
91282CHH7	US TREASURY 4.125 06/15/26	06/15/2026	Final Maturity	6,135,000.00

Projected Cashflows

For the Period January 01, 2026 to June 30, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
91282CHH7	US TREASURY 4.125 06/15/26	06/15/2026	Coupon	126,534.38
JUN 2026 TOTAL				6,261,534.38
JUL 2026				
91282CHM6	US TREASURY 4.500 07/15/26	07/15/2026	Coupon	137,700.00
91282CHM6	US TREASURY 4.500 07/15/26	07/15/2026	Final Maturity	6,120,000.00
JUL 2026 TOTAL				6,257,700.00
AUG 2026				
91282CHU8	US TREASURY 4.375 08/15/26	08/17/2026	Final Maturity	6,150,000.00
91282CHU8	US TREASURY 4.375 08/15/26	08/17/2026	Coupon	134,531.25
AUG 2026 TOTAL				6,284,531.25
SEP 2026				
91282CHY0	US TREASURY 4.625 09/15/26	09/15/2026	Coupon	142,218.75
91282CHY0	US TREASURY 4.625 09/15/26	09/15/2026	Final Maturity	6,150,000.00
SEP 2026 TOTAL				6,292,218.75
BOND 2022 SERIES 2024 TOTAL				57,561,534.38

GENERAL LOCAL MAINTENANCE				
MAR 2026				
3130AXCP1	FHLBANKS 4.875 09/11/26	03/11/2026	Coupon	60,937.50
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
APR 2026				

Projected Cashflows

For the Period January 01, 2026 to June 30, 2026

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
91282CLQ2	US TREASURY 3.875 10/15/27	04/15/2026	Coupon	48,050.00
APR 2026 TOTAL				48,050.00
SEP 2026				
3130AXCP1	FHLBANKS 4.875 09/11/26	09/11/2026	Final Maturity	2,500,000.00
3130AXCP1	FHLBANKS 4.875 09/11/26	09/11/2026	Coupon	60,937.50
SEP 2026 TOTAL				2,560,937.50
GENERAL LOCAL MAINTENANCE TOTAL				7,654,603.13
GRAND TOTAL				65,216,137.50



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 12,655,300.30	3.82	12/31/2025	140,064.26 140,064.26	15,305,746.54 15,305,746.54	0.00	(2,650,446.24)	(2,650,446.24) (2,650,446.24)	12,655,300.30 12,655,300.30
TOTAL		3.82		140,064.26 140,064.26	15,305,746.54 15,305,746.54	0.00	(2,650,446.24)	(2,650,446.24) (2,650,446.24)	12,655,300.30 12,655,300.30

BOND 2022 SERIES 2024									
88602TYJ6	Thunder Bay Funding, LLC 0.0 11/18/2025 0.00	4.43	05/30/2025 11/18/2025	0.00 0.00	6,313,254.67 6,313,254.67	0.00	(6,350,000.00)	(6,313,254.67) (6,313,254.67)	0.00 0.00
62479LZ16	MUFG Bank, Ltd., New York Branch 0.0 12/01/2025 0.00	4.43	05/30/2025 12/01/2025	0.00 0.00	6,303,410.40 6,303,410.40	0.00	(6,350,000.00)	(6,303,410.40) (6,303,410.40)	0.00 0.00
TEXPOOL	TexPool 96,938,672.52	3.82	12/31/2025	1,012,351.62 1,012,351.62	104,162,897.35 104,162,897.35	0.00	(7,224,224.83)	(7,224,224.83) (7,224,224.83)	96,938,672.52 96,938,672.52
31846V567	FIRST AMER:GVT OBLG;Z 14,032,606.60	3.64	12/31/2025	59,218.09 17,866.54	816,209.70 816,209.70	13,217,347.45	(950.55)	13,216,396.90 13,216,396.90	14,032,606.60 14,032,606.60
62479MA29	MUFG Bank, Ltd., New York Branch 0.0 01/02/2026 6,400,000.00	4.42	05/30/2025 01/02/2026	0.00 0.00	6,328,741.35 6,328,741.35	0.00	0.00	70,492.43 70,492.43	6,399,233.78 6,399,233.78
63873KBP1	NATIXIS NY 02/23/26 6,450,000.00	4.42	05/30/2025 02/23/2026	0.00 0.00	6,338,809.16 6,338,809.16	0.00	0.00	70,548.67 70,548.67	6,409,357.83 6,409,357.83
91282CGR6	US TREASURY 4.625 03/15/26 6,170,000.00	4.19	05/29/2025 03/15/2026	72,523.07 0.00	6,181,558.74 6,190,727.37	0.00	0.00	(6,444.87) (9,158.62)	6,175,113.87 6,181,568.75
91282CGV7	US TREASURY 3.750 04/15/26 6,245,000.00	4.18	05/29/2025 04/15/2026	59,141.03 117,093.75	6,230,805.44 6,242,072.66	0.00	0.00	6,662.76 5,610.76	6,237,468.19 6,247,683.41
91282CHB0	US TREASURY 3.625 05/15/26 6,270,000.00	4.17	05/29/2025 05/15/2026	57,303.01 113,643.75	6,249,282.41 6,261,672.69	0.00	0.00	8,433.71 9,796.88	6,257,716.12 6,271,469.56
91282CHH7	US TREASURY 4.125 06/15/26 6,135,000.00	4.14	05/29/2025 06/15/2026	63,677.50 126,534.38	6,134,353.39 6,148,899.64	0.00	0.00	231.47 2,875.78	6,134,584.86 6,151,775.42
91282CHM6	US TREASURY 4.500 07/15/26 6,120,000.00	4.13	05/29/2025 07/15/2026	68,850.00 0.00	6,137,194.47 6,154,185.95	0.00	0.00	(5,511.82) (2,868.75)	6,131,682.65 6,151,317.20
91282CHU8	US TREASURY 4.375 08/15/26 6,150,000.00	4.11	05/29/2025 08/15/2026	67,265.63 0.00	6,163,654.23 6,181,470.72	0.00	0.00	(3,950.28) (2,402.37)	6,159,703.95 6,179,068.34
91282CHY0	US TREASURY 4.625 09/15/26 6,150,000.00	4.08	05/29/2025 09/15/2026	72,287.98 0.00	6,180,487.92 6,201,169.91	0.00	0.00	(8,036.93) (6,246.06)	6,172,450.99 6,194,923.84
91282CJC6	US TREASURY 4.625 10/15/26 6,170,000.00	4.07	05/29/2025 10/15/2026	72,064.61 142,681.25	6,204,140.85 6,226,879.69	0.00	0.00	(8,287.49) (7,953.50)	6,195,853.36 6,218,926.19
TOTAL		3.94		1,604,682.54 1,530,171.29	179,744,800.08 179,870,401.26	13,217,347.45	(19,925,175.38)	(6,500,355.36) (6,493,797.80)	173,244,444.72 173,376,603.46



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 8,129,219.40	3.82	12/31/2025	82,855.32 82,855.32	8,588,707.12 8,588,707.12	0.00	(459,487.72)	(459,487.72) (459,487.72)	8,129,219.40 8,129,219.40
TOTAL		3.82		82,855.32 82,855.32	8,588,707.12 8,588,707.12	0.00	(459,487.72)	(459,487.72) (459,487.72)	8,129,219.40 8,129,219.40
CONSTRUCTION SERIES 2017									
TEXPOOL	TexPool 686,844.11	3.82	12/31/2025	7,292.32 7,292.32	774,191.60 774,191.60	2,382.91	(89,730.40)	(87,347.49) (87,347.49)	686,844.11 686,844.11
TOTAL		3.82		7,292.32 7,292.32	774,191.60 774,191.60	2,382.91	(89,730.40)	(87,347.49) (87,347.49)	686,844.11 686,844.11
FOOD SERVICE									
TEXPOOL	TexPool 4,571,982.21	3.82	12/31/2025	42,653.60 42,653.60	4,760,337.91 4,760,337.91	1,253,430.63	(1,441,786.33)	(188,355.70) (188,355.70)	4,571,982.21 4,571,982.21
TOTAL		3.82		42,653.60 42,653.60	4,760,337.91 4,760,337.91	1,253,430.63	(1,441,786.33)	(188,355.70) (188,355.70)	4,571,982.21 4,571,982.21
GENERAL LOCAL MAINTENANCE									
3133EPYK5	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.125 10/10/2025 0.00	5.15	10/06/2023 10/10/2025	3,203.13 64,062.50	2,499,987.06 2,500,675.00	0.00	(2,500,000.00)	(2,499,987.06) (2,500,675.00)	0.00 0.00
TEXPOOL	TexPool 23,908,207.15	3.82	12/31/2025	366,113.42 366,113.42	46,421,457.63 46,421,457.63	0.00	(22,513,250.48)	(22,513,250.48) (22,513,250.48)	23,908,207.15 23,908,207.15
LSGO	Lone Star Invest Pool - Government Overnight 9,917.56	3.77	12/31/2025	98.63 98.63	9,818.93 9,818.93	98.63	0.00	98.63 98.63	9,917.56 9,917.56
31846V567	FIRST AMER.GVT OBLG.Z 1,309,906.99	3.64	12/31/2025	14,225.54 14,043.65	1,230,099.08 1,230,099.08	2,578,036.92	(2,498,229.01)	79,807.91 79,807.91	1,309,906.99 1,309,906.99
LSCO	Lone Star Invest Pool - Corporate Overnight Fund 13,572,629.02	3.94	12/31/2025	139,445.03 139,445.03	13,433,183.99 13,433,183.99	139,445.03	0.00	139,445.03 139,445.03	13,572,629.02 13,572,629.02



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
313373B68	FHLBANKS 4.375 03/13/26 2,445,000.00	4.11	03/30/2023 03/13/2026	26,742.19 0.00	2,447,697.89 2,449,303.20	0.00	0.00	(1,522.74) (1,393.65)	2,446,175.15 2,447,909.55
91282CGR6	US TREASURY 4.625 03/15/26 2,430,000.00	4.09	03/12/2025 03/15/2026	28,562.57 0.00	2,435,648.63 2,438,163.29	0.00	0.00	(3,149.54) (3,607.04)	2,432,499.09 2,434,556.25
3130AXCP1	FHLBANKS 4.875 09/11/26 2,500,000.00	4.94	10/05/2023 09/11/2026	30,468.75 0.00	2,498,654.14 2,525,675.00	0.00	0.00	358.90 (5,075.00)	2,499,013.04 2,520,600.00
91282CLQ2	US TREASURY 3.875 10/15/27 2,480,000.00	3.50	10/15/2025 10/15/2027	20,328.85 0.00	0.00 0.00	2,497,825.00	0.00	2,495,942.25 2,496,759.37	2,495,942.25 2,496,759.37
TOTAL		3.92		629,188.10 583,763.23	70,976,547.35 71,008,376.12	5,215,405.58	(27,511,479.49)	(22,302,257.10) (22,307,890.23)	48,674,290.25 48,700,485.89

INTEREST & SINKING									
TEXPOOL	TexPool 39,620,573.80	3.82	12/31/2025	220,845.12 220,845.12	29,046,274.36 29,046,274.36	10,574,299.44	0.00	10,574,299.44 10,574,299.44	39,620,573.80 39,620,573.80
TOTAL		3.82		220,845.12 220,845.12	29,046,274.36 29,046,274.36	10,574,299.44	0.00	10,574,299.44 10,574,299.44	39,620,573.80 39,620,573.80

SELF FUNDED HEALTH INSURANCE									
TEXPOOL	TexPool 3,024,218.74	3.82	12/31/2025	18,055.70 18,055.70	630,067.78 630,067.78	2,673,795.19	(279,644.23)	2,394,150.96 2,394,150.96	3,024,218.74 3,024,218.74
TOTAL		3.82		18,055.70 18,055.70	630,067.78 630,067.78	2,673,795.19	(279,644.23)	2,394,150.96 2,394,150.96	3,024,218.74 3,024,218.74

TAX COLLECTIONS									
TEXPOOL	TexPool 52,888,965.77	3.82	12/31/2025	53,458.50 53,458.50	414,632.59 414,632.59	52,474,333.18	0.00	52,474,333.18 52,474,333.18	52,888,965.77 52,888,965.77
TOTAL		3.82		53,458.50 53,458.50	414,632.59 414,632.59	52,474,333.18	0.00	52,474,333.18 52,474,333.18	52,888,965.77 52,888,965.77

GRAND TOTAL		3.89		2,799,095.46 2,679,159.34	310,241,305.33 310,398,735.28	85,410,994.38	(52,357,749.79)	33,254,533.98 33,255,458.39	343,495,839.30 343,654,193.67
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