



FINANCIAL STATEMENTS & INVESTMENT REPORT

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BELTON ISD
Statement of Unaudited Revenues and Expenditures Budget VS. Actual
General Fund (199)
As of May 31, 2025

		Adopted Budget	Amended 2024-25	Y-T-D Actual	Balance	Percent of Total
Revenues						
5700	Local Sources	\$ 49,638,740	\$ 49,648,154	\$ 47,976,086	\$ 1,672,068	96.6%
5800	State Sources	91,789,048	91,789,048	61,732,548	30,056,500	67.3%
5900	Federal Sources	1,275,000	1,275,000	1,511,375	(236,375)	118.5%
	Total Revenues	\$ 142,702,788	\$ 142,712,202	\$ 111,220,010	\$ 31,492,192	77.9%
Expenditures						
11	Instruction	\$ 82,799,213	\$ 82,789,826	\$ 63,186,990	\$ 19,602,837	76.3%
12	Instructional resources & media	1,681,820	1,676,914	1,281,146	395,768	76.4%
13	Curriculum & staff development	3,493,446	3,476,130	2,642,754	833,376	76.0%
21	Instructional leadership	2,585,959	2,586,959	1,961,363	625,596	75.8%
23	School leadership	8,926,278	8,916,676	6,845,104	2,071,572	76.8%
31	Guidance, counseling, & evaluation	6,493,757	6,503,504	4,578,702	1,924,802	70.4%
32	Social work services	190,642	190,642	140,245	50,397	73.6%
33	Health services	2,317,384	2,317,384	1,713,305	604,079	73.9%
34	Student transportation	7,445,559	7,279,040	4,789,536	2,489,504	65.8%
35	School Nutrition	-	-	-	-	0.0%
36	Cocurricular/extracurricular	5,772,042	5,709,629	4,117,687	1,591,942	72.1%
41	General administration	4,234,706	4,234,706	3,110,155	1,124,551	73.4%
51	Plant maintenance and operations	15,320,734	15,364,748	10,932,903	4,431,845	71.2%
52	Security and monitoring services	2,873,362	2,955,574	2,523,009	432,565	85.4%
53	Data processing services	4,805,106	4,757,456	3,173,249	1,584,207	66.7%
61	Community services	-	-	-	-	0.0%
71	Debt Service	354,683	354,683	207,736	146,947	58.6%
81	Facilities acquisition & construction	-	193,019	193,019	-	100.0%
93	Payments to fiscal agent	-	-	-	-	0.0%
95	Payments to JJAEP	15,000	12,215	-	12,215	0.0%
97	Tax Increment	750,000	750,000	493,459	256,541	65.8%
99	Intergovernmental Charges	800,000	800,000	561,620	238,380	70.2%
	Total Expenditures	\$ 150,859,691	\$ 150,869,105	\$ 112,451,979	\$ 38,417,126	74.5%
Other Sources & Uses						
	Other sources	-	1,601,878	1,601,078		
	Other uses	-	-	-		
	Total Other Sources (Uses)	-	1,601,878	1,601,078		
	Excess (Deficiency) of Revenues over Expenditures	(8,156,903)	(6,555,025)	369,109		
	Fund Balance (audited), 8-31-2024	\$ 36,152,885	\$ 36,152,885	\$ 36,152,885		
	Fund Balance, Ending	\$ 27,995,982	\$ 29,597,860	\$ 36,521,994		

BELTON ISD
Statement of Unaudited Revenues and Expenditures Budget VS. Actual
Child Nutrition (240)
As of May 31, 2025

		Adopted Budget	Amended 2024-25	Y-T-D Actual	Balance	Percent of Total
Revenues						
5700	Local Sources	\$ 2,450,000	\$ 2,450,000	\$ 2,479,751	\$ (29,751)	101.2%
5800	State Sources	135,000	135,000	110,672	24,328	82.0%
5900	Federal Sources	5,540,000	5,540,000	3,779,001	1,760,999	68.2%
	Total Revenues	\$ 8,125,000	\$ 8,125,000	\$ 6,369,424	\$ 1,755,576	78.4%
Expenditures						
35	Food Services, Child Nutrition	\$ 10,106,977	\$ 10,106,977	\$ 7,193,754	\$ 2,913,223	71.2%
	Total Expenditures	\$ 10,106,977	\$ 10,106,977	\$ 7,193,754	\$ 2,913,223	71.2%
Other Sources & Uses						
	Other sources	-	-	-		
	Other uses	-	-	-		
	Total Other Sources (Uses)	-	-	-		
	Excess (Deficiency) of Revenues over Expenditures	(1,981,977)	(1,981,977)	(824,330)		
	Fund Balance (audited), 8-31-2024	\$ 4,867,000	\$ 4,867,000	\$ 4,867,000		
	Fund Balance, Ending	\$ 2,885,023	\$ 2,885,023	\$ 4,042,670		

BELTON ISD
Statement of Unaudited Revenues and Expenditures Budget VS. Actual
Debt Service Fund (511)
As of May 31, 2025

		Adopted Budget	Amended 2024-25	Y-T-D Actual	Balance	Percent of Total
Revenues						
5700	Local Sources	\$ 24,939,661	\$ 24,939,661	\$ 24,232,716	\$ 706,945	97.2%
5800	State Sources	3,769,627	3,769,627	4,357,303	(587,676)	115.6%
5900	Federal Sources	-	-	-	-	0.0%
	Total Revenues	<u>\$ 28,709,288</u>	<u>\$ 28,709,288</u>	<u>\$ 28,590,019</u>	<u>\$ 119,269</u>	<u>99.6%</u>
Expenditures						
71	Debt Service	<u>\$ 25,233,238</u>	<u>\$ 25,233,238</u>	<u>\$ 17,560,369</u>	<u>\$ 7,672,869</u>	<u>69.6%</u>
	Total Expenditures	<u>\$ 25,233,238</u>	<u>\$ 25,233,238</u>	<u>\$ 17,560,369</u>	<u>\$ 7,672,869</u>	<u>69.6%</u>
Other Sources & Uses						
	Other sources	-	-	-		
	Other uses	<u>-</u>	<u>-</u>	<u>-</u>		
	Total Other Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>		
	Excess (Deficiency) of Revenues over Expenditures	3,476,050	3,476,050	11,029,650		
	Fund Balance (audited), 8-31-2024	<u>\$ 12,557,449</u>	<u>\$ 12,557,449</u>	<u>\$ 12,557,449</u>		
	Fund Balance, Ending	<u><u>\$ 16,033,499</u></u>	<u><u>\$ 16,033,499</u></u>	<u><u>\$ 23,587,099</u></u>		

BELTON ISD
Bond Project Summary
Bond Fund (622)
As of May 31, 2025

Local	Project	Proposition Budget	Expenditures 5/31/2025	Open Purchase Orders	Available Budget
E12	Elementary #12	\$ 40,064,028	\$ 37,410,337	\$ -	\$ 2,653,691
E13	Elementary #13	\$ 43,567,482	\$ 39,926,030	\$ 1,995,050	\$ 1,646,402
DPF	Delta Program Facility	\$ 2,500,000	\$ 3,147,029	\$ 1,640,116	\$ (2,287,145)
SWE	Southwest Elementary Addition	\$ 13,300,000	\$ 14,441,506	\$ 2,268,756	\$ (3,410,262)
MEP	MEP, Roofing and Interior Finishes	\$ 8,942,812	\$ 4,863,413	\$ 811,729	\$ 3,267,670
SAF	Campus Safety + Security Upgrades	\$ 6,041,040	\$ 7,277,144	\$ 258,325	\$ (1,494,429)
BHS	BHS Additions & Renovations	\$ 28,524,414	\$ 25,316,967	\$ 5,328,424	\$ (2,120,977)
BNT	BNT Facility Upgrades	\$ 2,000,000	\$ -	\$ -	\$ 2,000,000
LND	Land Acquisition	\$ 7,000,897	\$ 3,706,777	\$ 11,650	\$ 3,282,470
LBM	Fine Arts & Locker Room Addition	\$ 8,582,703	\$ 9,713,727	\$ 612,475	\$ (1,743,499)
TEC	Technology Infrastructure	\$ 676,624	\$ -	\$ -	\$ 676,624
BUS	New Buses	\$ 5,625,000	\$ 4,130,517	\$ -	\$ 1,494,483
AGR	Agriculture Facility	\$ 2,000,000	\$ 3,828,923	\$ 24,676	\$ (1,853,599)
		<u>\$ 168,825,000</u>	<u>\$ 153,762,369</u>	<u>\$ 12,951,200</u>	<u>\$ 2,111,430</u>
DEV	Technology Devices	\$ 5,000,000	\$ 4,164,223	\$ -	\$ 835,777
		<u>\$ 173,825,000</u>	<u>\$ 157,926,593</u>	<u>\$ 12,951,200</u>	<u>\$ 2,947,207</u>

Belton ISD

Investment Report

As of May 31, 2025



MEEDER

PUBLIC FUNDS

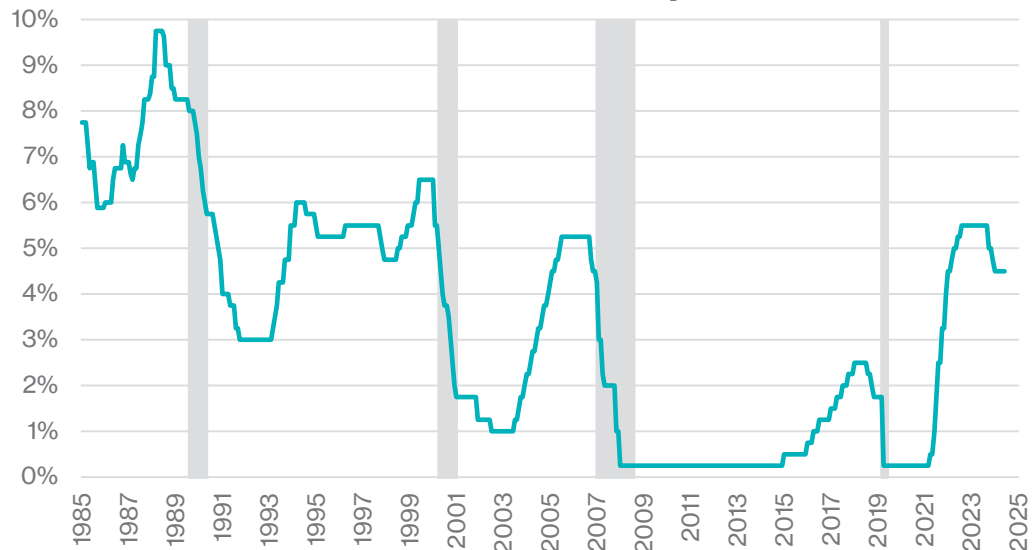


OBSERVATIONS AND EXPECTATIONS

- Market volatility from the April tariff turmoil declined materially in May
- Fed rate cuts continue to get pushed out later in the year per the futures market
- GDP declined for the first quarter of 2025 by -0.2% primarily due to record imports
- Inflation remains rangebound, and above the Fed's 2% target
- The labor market continues to be solid with the unemployment rate below average
- Interest rates across the yield curve were higher for the month of May

- The Federal Reserve's last rate cut was Dec 2024.
- The Fed and futures market data expect/show two .25% cuts are projected later this year.
- Tariff uncertainty may keep the Fed on hold longer.

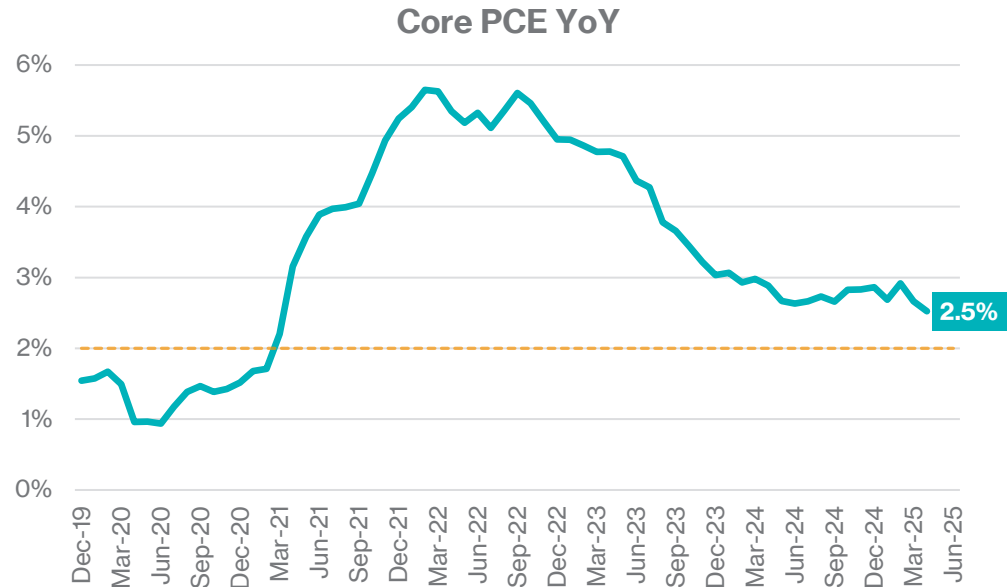
Fed Funds History



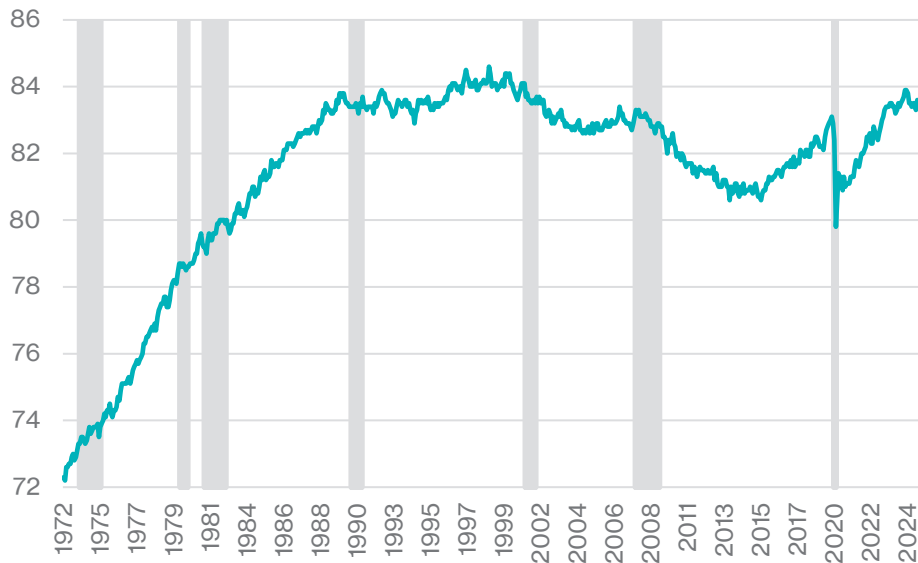
SOURCE: BLOOMBERG, CME

- Core Personal Consumption Expenditure YoY is the Fed's preferred inflation gauge.
- Core excludes food and energy components.
- Core PCE YoY is currently at 2.5%, not quite at the Fed's 2% target, but far below the 5.6% peak in 2022.
- Economists surveyed by Bloomberg expect Core PCE YoY to climb later this year due to tariff impacts.

SOURCES: BLOOMBERG, BUREAU OF ECONOMIC ANALYSIS



Labor Force Participation Rate 25-54 Year Olds



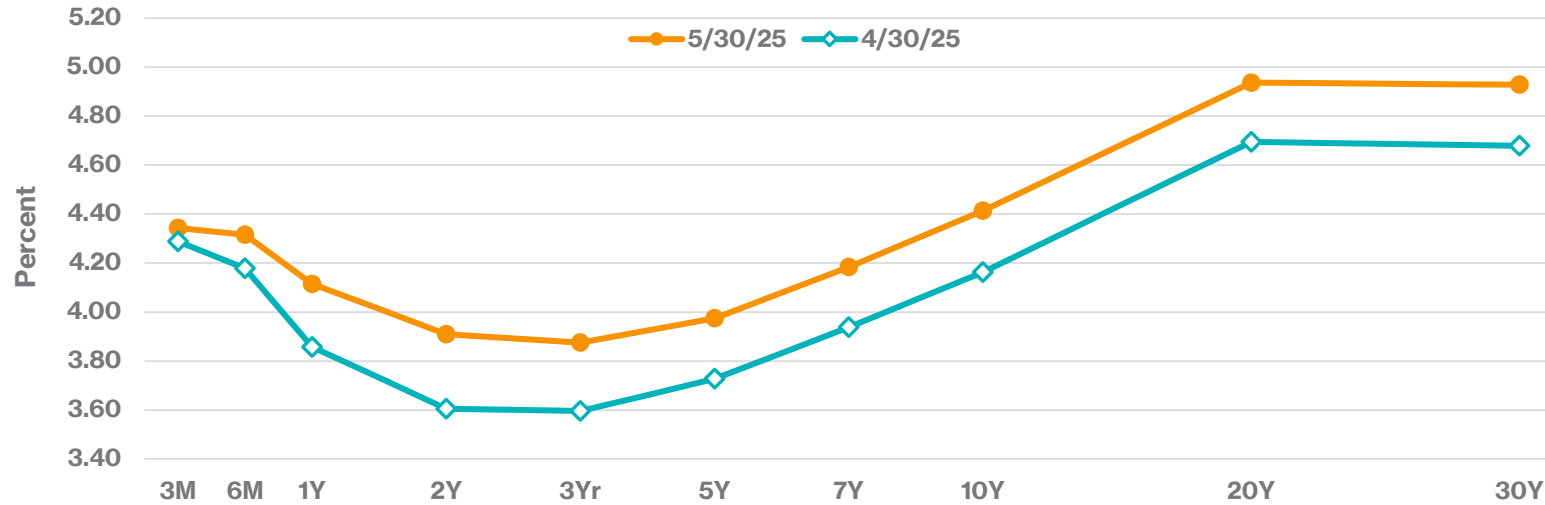
The labor force participation rate (LFPR) for “prime aged workers” (25-54 year olds) has been climbing since pandemic lows.

Fed Chair Powell stated recently that the labor market remains solid.

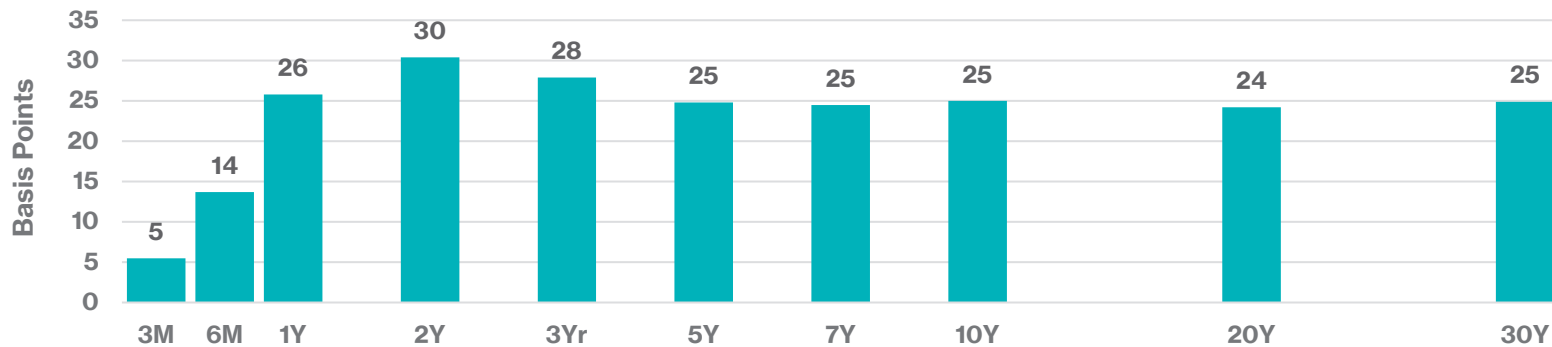
The large increase in the LFPR in 1970s and 1980s was primarily due to many more women entering the workforce.

SOURCES: BLOOMBERG, BUREAU OF LABOR STATISTICS

U.S. Treasury Yield Curve Change



Basis Point Change



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Portfolio Summary

4.32

Weighted Average Yield to Maturity

0.00

Weighted Average Maturity (Years)

0.00

Portfolio Effective Duration (Years)

0.00

Weighted Average Life (Years)

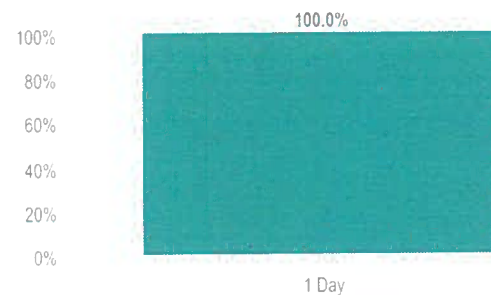
AAA

Average Credit Rating

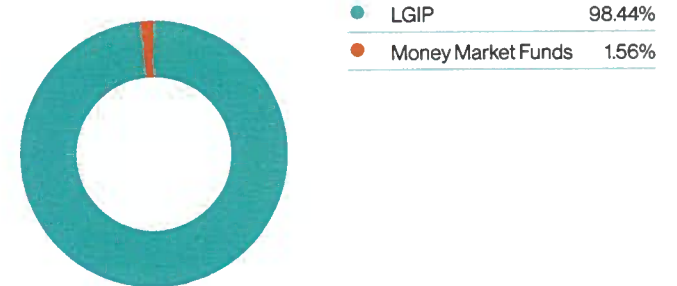
Portfolio Position

Par Value	\$ 104,304,304
Principal Cost	\$ 104,304,304
Book Value	\$ 104,304,304
Market Value	\$ 104,304,304
Unrealized Gain/Loss	\$0
Accrued Interest	\$0

Maturity Distribution



Sector Allocation



Melissa Lafferty, CFO

Carol Malcik, Director of Finance

Date 6-10-25

Date 6-10-25

Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
LGIP	102,679,718.99	102,679,718.99	102,679,718.99	98.44%	1	4.39
Money Market Funds	1,624,585.49	1,624,585.49	1,624,585.49	1.56%	1	0.00
TOTAL	104,304,304.48	104,304,304.48	104,304,304.48	100.00%	1	4.32

CASH AND ACCRUED INTEREST

Purchased Accrued Interest		0.00	0.00			
TOTAL CASH AND INVESTMENTS	104,304,304.48	104,304,304.48	104,304,304.48		1	4.32

TOTAL EARNINGS

CURRENT MONTH
388,103.48

Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
2022 BOND FUND						
LGIP	3	32,874,722.30	32,874,722.30	31.52	4.36	1
Money Market Funds	1	80,938.31	80,938.31	0.08	0.00	1
TOTAL	4	32,955,660.61	32,955,660.61	31.60	4.35	1
CONSTRUCTION FUNDS						
LGIP	1	10,553.29	10,553.29	0.01	4.33	1
Money Market Funds	2	810.14	810.14	0.00	0.00	1
TOTAL	3	11,363.43	11,363.43	0.01	4.02	1
DEBT SERVICE FUNDS						
LGIP	3	23,653,123.04	23,653,123.04	22.68	4.44	1
Money Market Funds	1	35,684.38	35,684.38	0.03	0.00	1
TOTAL	4	23,688,807.42	23,688,807.42	22.71	4.43	1
GENERAL FUND						
LGIP	6	46,141,320.36	46,141,320.36	44.24	4.38	1
Money Market Funds	2	1,507,152.66	1,507,152.66	1.44	0.00	1
TOTAL	8	47,648,473.02	47,648,473.02	45.68	4.24	1
GRAND TOTAL	19	104,304,304.48	104,304,304.48	100.00	4.32	1



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
2022 BOND FUND												
LGIP												
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	05/31/2025 05/31/2025	3,123,670.91	3,123,670.91 0.00	3,123,670.91	4.45		1	1.00 3,123,670.91	0.00 3,123,670.91	2.99	AAA
TEXSTAR	TexSTAR	05/31/2025 05/31/2025	19,674,684.01	19,674,684.01 0.00	19,674,684.01	4.32		1	1.00 19,674,684.01	0.00 19,674,684.01	18.86	AAA
TXCLASS	Texas CLASS	05/31/2025 05/31/2025	10,076,367.38	10,076,367.38 0.00	10,076,367.38	4.42		1	1.00 10,076,367.38	0.00 10,076,367.38	9.66	AAA
LGIP TOTAL			32,874,722.30	32,874,722.30 0.00	32,874,722.30	4.36		1	1.00 32,874,722.30	0.00 32,874,722.30	31.52	AAA
MONEY MARKET FUNDS												
46-8635-0176	PNC Government Checking Account	05/31/2025 05/31/2025	80,938.31	80,938.31 0.00	80,938.31	0.00		1	1.00 80,938.31	0.00 80,938.31	0.08	NA NA
MONEY MARKET FUNDS TOTAL			80,938.31	80,938.31 0.00	80,938.31	0.00		1	1.00 80,938.31	0.00 80,938.31	0.08	NA
2022 BOND FUND TOTAL			32,955,660.61	32,955,660.61 0.00	32,955,660.61	4.35		1	1.00 32,955,660.61	0.00 32,955,660.61	31.60	AAA
CONSTRUCTION FUNDS												
LGIP												
TEXPOOL	TexPool	05/31/2025 05/31/2025	10,553.29	10,553.29 0.00	10,553.29	4.33		1	1.00 10,553.29	0.00 10,553.29	0.01	AAA
LGIP TOTAL			10,553.29	10,553.29 0.00	10,553.29	4.33		1	1.00 10,553.29	0.00 10,553.29	0.01	AAA
MONEY MARKET FUNDS												
49-5257-2338	PNC Corporate Busi- ness Account	05/31/2025 05/31/2025	616.14	616.14 0.00	616.14	0.00		1	1.00 616.14	0.00 616.14	0.00	NA NA
49-4234-4745	PNC Corporate Busi- ness Account	05/31/2025 05/31/2025	194.00	194.00 0.00	194.00	0.00		1	1.00 194.00	0.00 194.00	0.00	NA NA
MONEY MARKET FUNDS TOTAL			810.14	810.14 0.00	810.14	0.00		1	1.00 810.14	0.00 810.14	0.00	NA
CONSTRUCTION FUNDS TOTAL			11,363.43	11,363.43 0.00	11,363.43	4.02		1	1.00 11,363.43	0.00 11,363.43	0.01	AAA
DEBT SERVICE FUNDS												



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												
TEXSTAR	TexSTAR	05/31/2025 05/31/2025	2,422,223.76	2,422,223.76 0.00	2,422,223.76	4.32		1	1.00 2,422,223.76	0.00 2,422,223.76	2.32	AAA
TEXPRIME	TexPool Prime	05/31/2025 05/31/2025	16,768,022.88	16,768,022.88 0.00	16,768,022.88	4.45		1	1.00 16,768,022.88	0.00 16,768,022.88	16.08	AAA
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	05/31/2025 05/31/2025	4,462,876.40	4,462,876.40 0.00	4,462,876.40	4.45		1	1.00 4,462,876.40	0.00 4,462,876.40	4.28	AAA
LGIP TOTAL			23,653,123.04	23,653,123.04 0.00	23,653,123.04	4.44		1	1.00 23,653,123.04	0.00 23,653,123.04	22.68	AAA
MONEY MARKET FUNDS												
49-4026-8128	PNC Corporate Busi- ness Account	05/31/2025 05/31/2025	35,684.38	35,684.38 0.00	35,684.38	0.00		1	1.00 35,684.38	0.00 35,684.38	0.03	NA NA
MONEY MARKET FUNDS TOTAL			35,684.38	35,684.38 0.00	35,684.38	0.00		1	1.00 35,684.38	0.00 35,684.38	0.03	NA
DEBT SERVICE FUNDS TOTAL			23,688,807.42	23,688,807.42 0.00	23,688,807.42	4.43		1	1.00 23,688,807.42	0.00 23,688,807.42	22.71	AAA

GENERAL FUND

LGIP												
TEXSTAR	TexSTAR	05/31/2025 05/31/2025	10,193,146.00	10,193,146.00 0.00	10,193,146.00	4.32		1	1.00 10,193,146.00	0.00 10,193,146.00	9.77	AAA
TXCLASS	Texas CLASS	05/31/2025 05/31/2025	1.03	1.03 0.00	1.03	4.42		1	1.00 1.03	0.00 1.03	0.00	AAA
LSGO	Lone Star Invest Pool - Government Overnight	05/31/2025 05/31/2025	70.78	70.78 0.00	70.78	4.33		1	1.00 70.78	0.00 70.78	0.00	AAA
TEXPRIME	TexPool Prime	05/31/2025 05/31/2025	1,264,238.29	1,264,238.29 0.00	1,264,238.29	4.45		1	1.00 1,264,238.29	0.00 1,264,238.29	1.21	AAA
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	05/31/2025 05/31/2025	19,945,380.15	19,945,380.15 0.00	19,945,380.15	4.45		1	1.00 19,945,380.15	0.00 19,945,380.15	19.12	AAA
TEXPOOL	TexPool	05/31/2025 05/31/2025	14,738,484.11	14,738,484.11 0.00	14,738,484.11	4.33		1	1.00 14,738,484.11	0.00 14,738,484.11	14.13	AAA
LGIP TOTAL			46,141,320.36	46,141,320.36 0.00	46,141,320.36	4.38		1	1.00 46,141,320.36	0.00 46,141,320.36	44.24	AAA
MONEY MARKET FUNDS												

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
49-4026-8136	PNC Corporate Business Account	05/31/2025 05/31/2025	639,848.87	639,848.87 0.00	639,848.87	0.00		1	1.00 639,848.87	0.00 639,848.87	0.61	NA NA
49-4026-8101	PNC Corporate Business Account	05/31/2025 05/31/2025	867,303.79	867,303.79 0.00	867,303.79	0.00		1	1.00 867,303.79	0.00 867,303.79	0.83	NA NA
MONEY MARKET FUNDS TOTAL			1,507,152.66	1,507,152.66 0.00	1,507,152.66	0.00		1	1.00 1,507,152.66	0.00 1,507,152.66	1.44	NA
GENERAL FUND TOTAL			47,648,473.02	47,648,473.02 0.00	47,648,473.02	4.24		1	47,648,473.02	0.00 47,648,473.02	45.68	AAA
GRAND TOTAL			104,304,304.48	104,304,304.48 0.00	104,304,304.48	4.32		1	104,304,304.48	0.00 104,304,304.48	100.00	AAA

Cash Reconciliation Report

Transaction Statement

**NO ACTIVITY DURING
CURRENT PERIOD**

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
GRAND TOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
2022 BOND FUND									
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	2025-05-31	3,123,670.91	3,123,670.91	0.00	0.00	11,734.14	11,734.14	0.00
46-8635-0176	PNC Government Checking Account	2025-05-31	80,938.31	80,938.31	0.00	0.00	0.00	0.00	0.00
TEXSTAR	TexSTAR	2025-05-31	19,674,684.01	19,674,684.01	0.00	0.00	71,704.04	71,704.04	0.00
TXCLASS	Texas CLASS	2025-05-31	10,076,367.38	10,076,367.38	0.00	0.00	37,650.87	37,650.87	0.00
TOTAL			32,955,660.61	32,955,660.61	0.00	0.00	121,089.05	121,089.05	0.00
CONSTRUCTION FUNDS									
49-4234-4745	PNC Corporate Business Account	2025-05-31	194.00	194.00	0.00	0.00	0.00	0.00	0.00
49-5257-2338	PNC Corporate Business Account	2025-05-31	616.14	616.14	0.00	0.00	1.00	1.00	0.00
TEXPOOL	TexPool	2025-05-31	10,553.29	10,553.29	0.00	0.00	38.46	38.46	0.00
TOTAL			11,363.43	11,363.43	0.00	0.00	39.46	39.46	0.00
DEBT SERVICE FUNDS									
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	2025-05-31	4,462,876.40	4,462,876.40	0.00	0.00	16,764.89	16,764.89	0.00
49-4026-8128	PNC Corporate Business Account	2025-05-31	35,684.38	35,684.38	0.00	0.00	0.00	0.00	0.00
TEXPRIME	TexPool Prime	2025-05-31	16,768,022.88	16,768,022.88	0.00	0.00	62,769.50	62,769.50	0.00
TEXSTAR	TexSTAR	2025-05-31	2,422,223.76	2,422,223.76	0.00	0.00	8,804.58	8,804.58	0.00
TOTAL			23,688,807.42	23,688,807.42	0.00	0.00	88,338.97	88,338.97	0.00
GENERAL FUND									
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	2025-05-31	19,945,380.15	19,945,380.15	0.00	0.00	80,892.51	80,892.51	0.00
LSGO	Lone Star Invest Pool - Government Overnight	2025-05-31	70.78	70.78	0.00	0.00	0.26	0.26	0.00
49-4026-8136	PNC Corporate Business Account	2025-05-31	639,848.87	639,848.87	0.00	0.00	0.00	0.00	0.00
49-4026-8101	PNC Corporate Business Account	2025-05-31	867,303.79	867,303.79	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2025-05-31	14,738,484.11	14,738,484.11	0.00	0.00	55,952.18	55,952.18	0.00
TEXPRIME	TexPool Prime	2025-05-31	1,264,238.29	1,264,238.29	0.00	0.00	4,739.89	4,739.89	0.00
TEXSTAR	TexSTAR	2025-05-31	10,193,146.00	10,193,146.00	0.00	0.00	37,051.16	37,051.16	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
TXCLASS	Texas CLASS	2025-05-31	1.03	1.03	0.00	0.00	0.00	0.00	0.00
TOTAL			47,648,473.02	47,648,473.02	0.00	0.00	178,636.00	178,636.00	0.00
GRAND TOTAL			104,304,304.48	104,304,304.48	0.00	0.00	388,103.48	388,103.48	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
2022 BOND FUND											
46-8635-0176	PNC Government Checking Account	80,938.31	207,226.16	80,938.31	05/31/2025	0.00	0.00	0.00	0.00	0.00	0.00
LSCOP	Lone Star Invest Pool - Corp Over-night Plus Fund	3,123,670.91	3,111,936.77	3,123,670.91	05/31/2025	0.00	4.45	11,734.14	0.00	0.00	11,734.14
TEXSTAR	TexSTAR	19,674,684.01	19,802,979.97	19,674,684.01	05/31/2025	5.30	4.32	71,704.04	0.00	0.00	71,704.04
TXCLASS	Texas CLASS	10,076,367.38	10,038,716.51	10,076,367.38	05/31/2025	0.00	4.42	37,650.87	0.00	0.00	37,650.87
TOTAL		32,955,660.61	33,160,859.41	32,955,660.61		3.16	4.35	121,089.05	0.00	0.00	121,089.05
CONSTRUCTION FUNDS											
49-4234-4745	PNC Corporate Business Account	194.00	184.00	194.00	05/31/2025	0.00	0.00	0.00	0.00	0.00	0.00
49-5257-2338	PNC Corporate Business Account	616.14	615.14	616.14	05/31/2025	0.00	0.00	1.00	0.00	0.00	1.00
TEXPOOL	TexPool	10,553.29	10,514.83	10,553.29	05/31/2025	5.34	4.33	38.46	0.00	0.00	38.46
TOTAL		11,363.43	11,313.97	11,363.43		4.95	4.02	39.46	0.00	0.00	39.46
DEBT SERVICE FUNDS											
49-4026-8128	PNC Corporate Business Account	35,684.38	35,684.38	35,684.38	05/31/2025	0.00	0.00	0.00	0.00	0.00	0.00
LSCOP	Lone Star Invest Pool - Corp Over-night Plus Fund	4,462,876.40	4,446,111.51	4,462,876.40	05/31/2025	0.00	4.45	16,764.89	0.00	0.00	16,764.89
TEXPRIME	TexPool Prime	16,768,022.88	16,224,339.77	16,768,022.88	05/31/2025	4.50	4.45	62,769.50	0.00	0.00	62,769.50
TEXSTAR	TexSTAR	2,422,223.76	2,413,419.18	2,422,223.76	05/31/2025	5.30	4.32	8,804.58	0.00	0.00	8,804.58
TOTAL		23,688,807.42	23,119,554.84	23,688,807.42		3.73	4.43	88,338.97	0.00	0.00	88,338.97
GENERAL FUND											
49-4026-8101	PNC Corporate Business Account	867,303.79	1,287,623.66	867,303.79	05/31/2025	0.00	0.00	0.00	0.00	0.00	0.00
49-4026-8136	PNC Corporate Business Account	639,848.87	1,921,726.47	639,848.87	05/31/2025	0.00	0.00	0.00	0.00	0.00	0.00
LSCOP	Lone Star Invest Pool - Corp Over-night Plus Fund	19,945,380.15	25,179,619.66	19,945,380.15	05/31/2025	0.00	4.45	80,892.51	0.00	0.00	80,892.51
LSGO	Lone Star Invest Pool - Government Overnight	70.78	70.52	70.78	05/31/2025	0.00	4.33	0.26	0.00	0.00	0.26
TEXPOOL	TexPool	14,738,484.11	15,694,787.08	14,738,484.11	05/31/2025	5.34	4.33	55,952.18	0.00	0.00	55,952.18
TEXPRIME	TexPool Prime	1,264,238.29	1,259,498.40	1,264,238.29	05/31/2025	4.50	4.45	4,739.89	0.00	0.00	4,739.89

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
TEXSTAR	TexSTAR	10,193,146.00	10,156,094.84	10,193,146.00	05/31/2025	5.30	4.32	37,051.16	0.00	0.00	37,051.16
TXCLASS	Texas CLASS	1.03	1.03	1.03	05/31/2025	0.00	4.42	0.00	0.00	0.00	0.00
TOTAL		47,648,473.02	55,499,421.66	47,648,473.02		2.90	4.24	178,636.00	0.00	0.00	178,636.00
GRAND TOTAL		104,304,304.48	111,791,149.88	104,304,304.48		3.17	4.32	388,103.48	0.00	0.00	388,103.48

Disclosure

Meeder provides monthly statements for its investment management clients to provide information about the investment portfolio. The information should not be used for audit or confirmation purposes. Please review your custodial statements and report any inaccuracies or discrepancies.

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BELTON ISD

Quarterly Investment Report

AS OF MAY 31, 2025



MEEDER

PUBLIC FUNDS

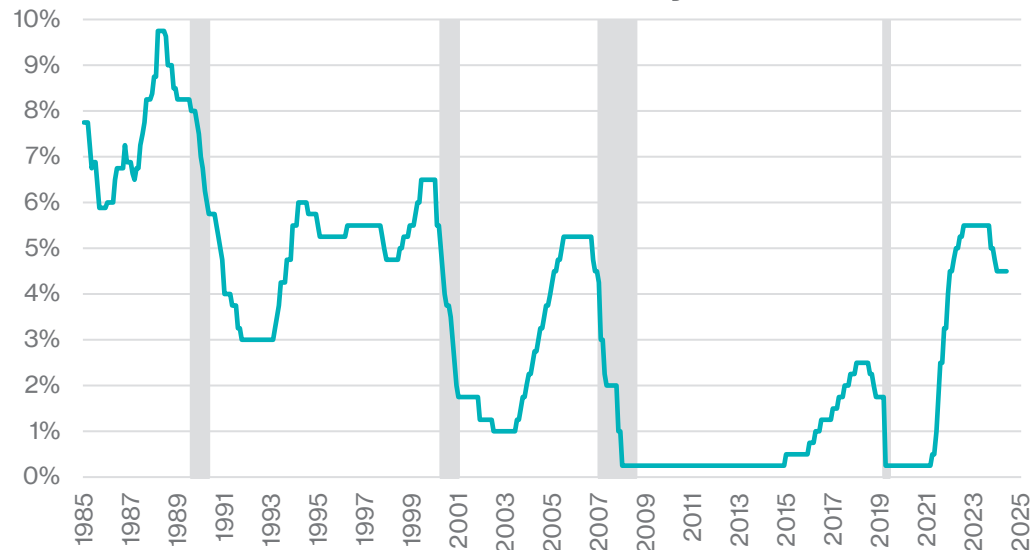


OBSERVATIONS AND EXPECTATIONS

- Market volatility from the April tariff turmoil declined materially in May
- Fed rate cuts continue to get pushed out later in the year per the futures market
- GDP declined for the first quarter of 2025 by -0.2% primarily due to record imports
- Inflation remains rangebound, and above the Fed's 2% target
- The labor market continues to be solid with the unemployment rate below average
- Interest rates across the yield curve were higher for the month of May

- The Federal Reserve's last rate cut was Dec 2024.
- The Fed and futures market data expect/show two .25% cuts are projected later this year.
- Tariff uncertainty may keep the Fed on hold longer.

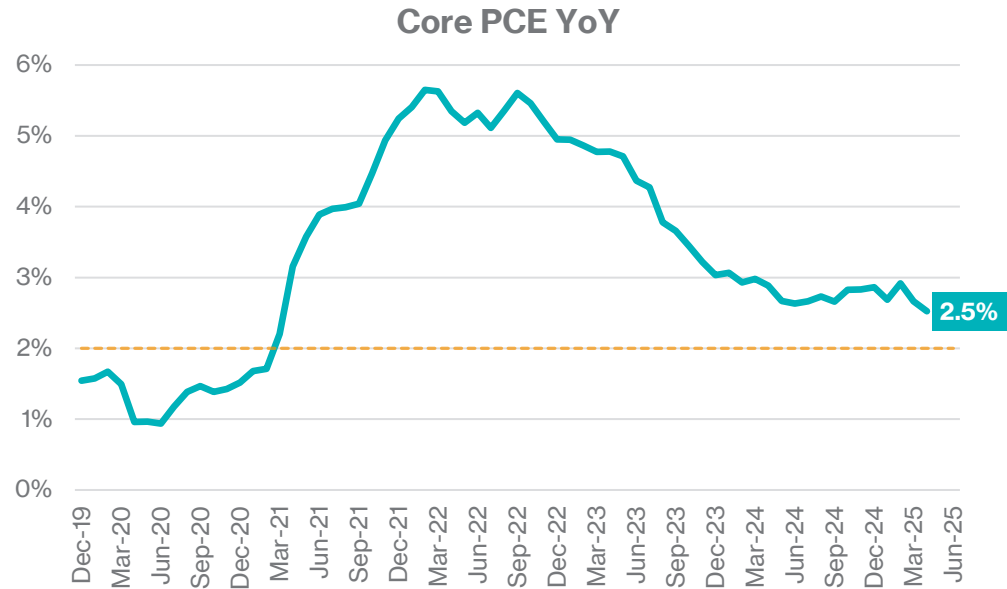
Fed Funds History



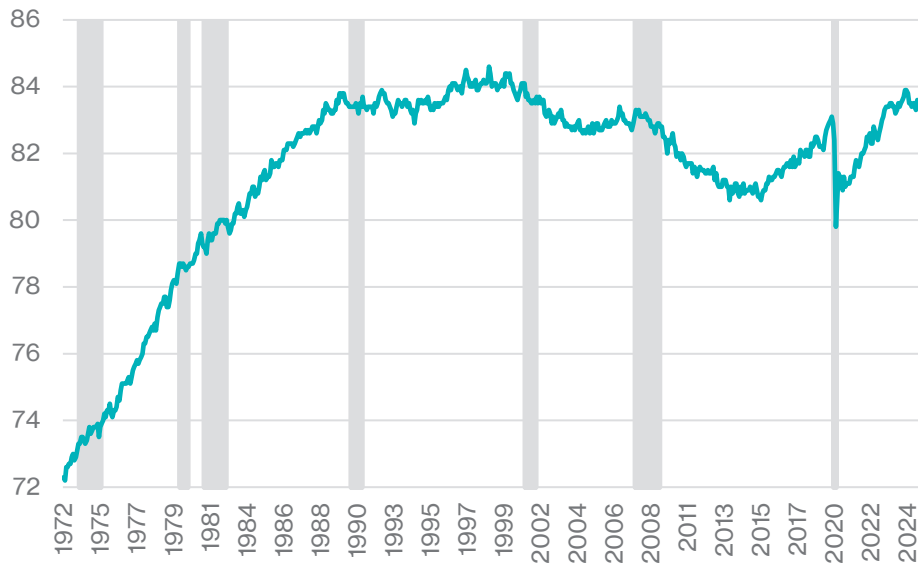
SOURCE: BLOOMBERG, CME

- Core Personal Consumption Expenditure YoY is the Fed's preferred inflation gauge.
- Core excludes food and energy components.
- Core PCE YoY is currently at 2.5%, not quite at the Fed's 2% target, but far below the 5.6% peak in 2022.
- Economists surveyed by Bloomberg expect Core PCE YoY to climb later this year due to tariff impacts.

SOURCES: BLOOMBERG, BUREAU OF ECONOMIC ANALYSIS



Labor Force Participation Rate 25-54 Year Olds



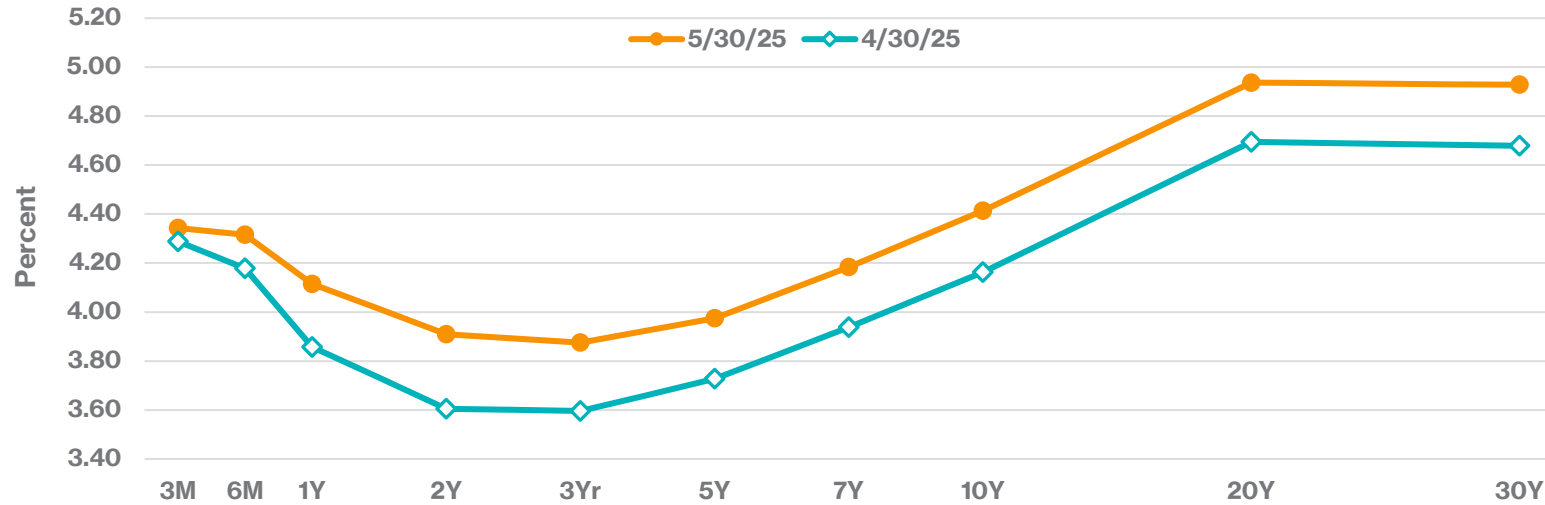
The labor force participation rate (LFPR) for “prime aged workers” (25-54 year olds) has been climbing since pandemic lows.

Fed Chair Powell stated recently that the labor market remains solid.

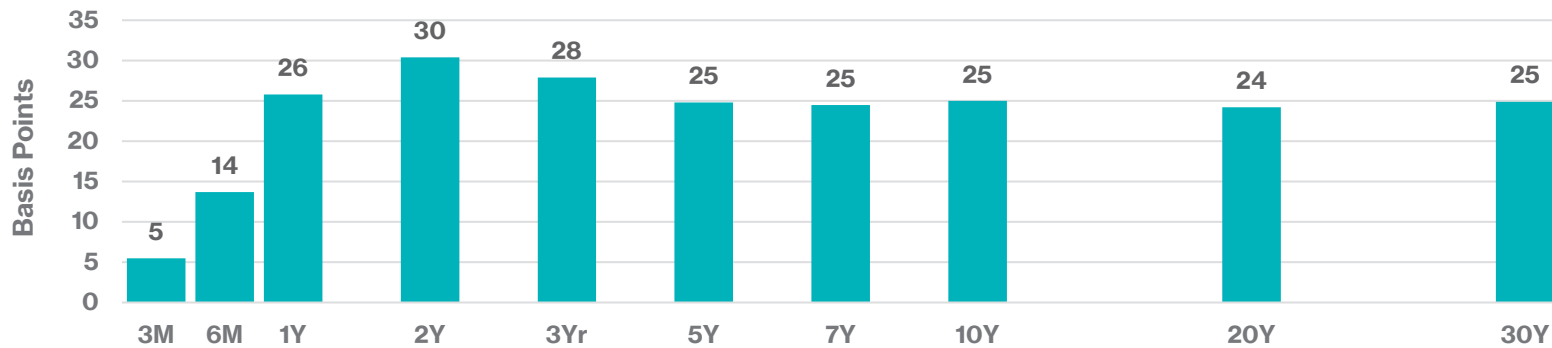
The large increase in the LFPR in 1970s and 1980s was primarily due to many more women entering the workforce.

SOURCES: BLOOMBERG, BUREAU OF LABOR STATISTICS

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 May 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.

Melissa Lafferty, CFO

Carol Malcik, Director of Finance

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Portfolio Statistics

4.32

Weighted Average Yield to Maturity

0.00

Weighted Average Maturity (Years)

0.00

Portfolio Effective Duration (Years)

0.00

Weighted Average Life (Years)

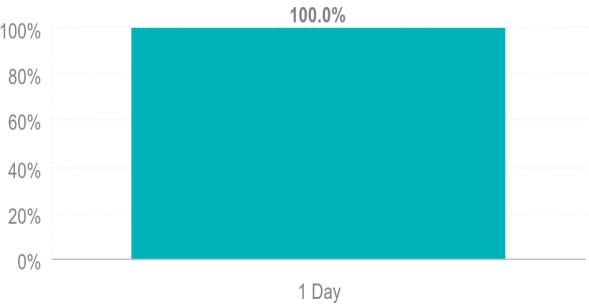
AAA

Average Credit Rating

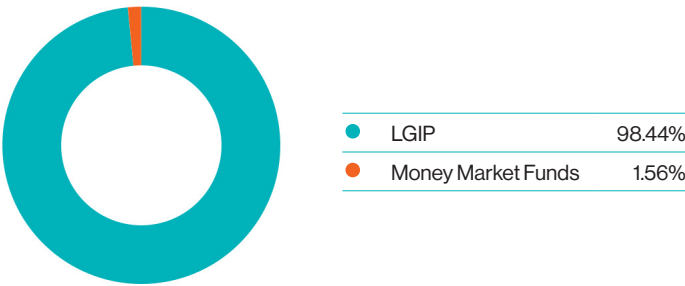
Portfolio Position

Par Value	\$ 104,304,304
Principal Cost	\$ 104,304,304
Book Value	\$ 104,304,304
Market Value	\$ 104,304,304
Unrealized Gain/Loss	\$0
Accrued Interest	\$0

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 February 28, 2025

BEGINNING BOOK VALUE	\$124,812,322.91
BEGINNING MARKET VALUE	\$124,812,322.91
UNREALIZED GAIN/(LOSS)	\$0.00
WEIGHTED AVERAGE MATURITY (YEARS)	0.00
WEIGHTED AVERAGE YIELD	4.28

Portfolio as of May 31, 2025

ENDING BOOK VALUE	\$104,304,304.48
ENDING MARKET VALUE	\$104,304,304.48
INVESTMENT INCOME FOR THE PERIOD	\$1,225,708.46
UNREALIZED GAIN/(LOSS)	\$0.00
CHANGE IN UNREALIZED GAIN/(LOSS)	\$0.00
WEIGHTED AVERAGE MATURITY (YEARS)	0.00
WEIGHTED AVERAGE YIELD	4.32

Quarterly Portfolio Summary By Fund

PORTFOLIO MARKET VALUE BY FUND	02/28/2025	05/31/2025	CHANGE	INTEREST EARNED
2022 BOND FUND	36,376,474.76	32,955,660.61	-3,420,814.15	370,672.41
CONSTRUCTION FUNDS	11,192.23	11,363.43	171.20	117.20
DEBT SERVICE FUNDS	21,814,027.05	23,688,807.42	1,874,780.37	256,775.03
GENERAL FUND	66,610,628.87	47,648,473.02	-18,962,155.85	598,143.82
TOTAL	124,812,322.91	104,304,304.48	-20,508,018.43	1,225,708.46

Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
LGIP	102,679,718.99	102,679,718.99	102,679,718.99	98.44%	1	4.39
Money Market Funds	1,624,585.49	1,624,585.49	1,624,585.49	1.56%	1	0.00
TOTAL	104,304,304.48	104,304,304.48	104,304,304.48	100.00%	1	4.32

CASH AND ACCRUED INTEREST

Purchased Accrued Interest		0.00	0.00			
TOTAL CASH AND INVESTMENTS	104,304,304.48	104,304,304.48	104,304,304.48		1	4.32

TOTAL EARNINGS

CURRENT QUARTER

1,225,708.46



Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
2022 BOND FUND						
LGIP	3	32,874,722.30	32,874,722.30	31.52	4.36	1
Money Market Funds	1	80,938.31	80,938.31	0.08	0.00	1
TOTAL	4	32,955,660.61	32,955,660.61	31.60	4.35	1
CONSTRUCTION FUNDS						
LGIP	1	10,553.29	10,553.29	0.01	4.33	1
Money Market Funds	2	810.14	810.14	0.00	0.00	1
TOTAL	3	11,363.43	11,363.43	0.01	4.02	1
DEBT SERVICE FUNDS						
LGIP	3	23,653,123.04	23,653,123.04	22.68	4.44	1
Money Market Funds	1	35,684.38	35,684.38	0.03	0.00	1
TOTAL	4	23,688,807.42	23,688,807.42	22.71	4.43	1
GENERAL FUND						
LGIP	6	46,141,320.36	46,141,320.36	44.24	4.38	1
Money Market Funds	2	1,507,152.66	1,507,152.66	1.44	0.00	1
TOTAL	8	47,648,473.02	47,648,473.02	45.68	4.24	1
GRAND TOTAL	19	104,304,304.48	104,304,304.48	100.00	4.32	1



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
2022 BOND FUND												
LGIP												
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	05/31/2025 05/31/2025	3,123,670.91	3,123,670.91 0.00	3,123,670.91	4.45		1	1.00 3,123,670.91	0.00 3,123,670.91	2.99	AAA
TEXSTAR	TexSTAR	05/31/2025 05/31/2025	19,674,684.01	19,674,684.01 0.00	19,674,684.01	4.32		1	1.00 19,674,684.01	0.00 19,674,684.01	18.86	AAA
TXCLASS	Texas CLASS	05/31/2025 05/31/2025	10,076,367.38	10,076,367.38 0.00	10,076,367.38	4.42		1	1.00 10,076,367.38	0.00 10,076,367.38	9.66	AAA
LGIP TOTAL			32,874,722.30	32,874,722.30 0.00	32,874,722.30	4.36		1	1.00 32,874,722.30	0.00 32,874,722.30	31.52	AAA
MONEY MARKET FUNDS												
46-8635-0176	PNC Government Checking Account	05/31/2025 05/31/2025	80,938.31	80,938.31 0.00	80,938.31	0.00		1	1.00 80,938.31	0.00 80,938.31	0.08	NA NA
MONEY MARKET FUNDS TOTAL			80,938.31	80,938.31 0.00	80,938.31	0.00		1	1.00 80,938.31	0.00 80,938.31	0.08	NA
2022 BOND FUND TOTAL			32,955,660.61	32,955,660.61 0.00	32,955,660.61	4.35		1	1.00 32,955,660.61	0.00 32,955,660.61	31.60	AAA
CONSTRUCTION FUNDS												
LGIP												
TEXPOOL	TexPool	05/31/2025 05/31/2025	10,553.29	10,553.29 0.00	10,553.29	4.33		1	1.00 10,553.29	0.00 10,553.29	0.01	AAA
LGIP TOTAL			10,553.29	10,553.29 0.00	10,553.29	4.33		1	1.00 10,553.29	0.00 10,553.29	0.01	AAA
MONEY MARKET FUNDS												
49-5257-2338	PNC Corporate Busi- ness Account	05/31/2025 05/31/2025	616.14	616.14 0.00	616.14	0.00		1	1.00 616.14	0.00 616.14	0.00	NA NA
49-4234-4745	PNC Corporate Busi- ness Account	05/31/2025 05/31/2025	194.00	194.00 0.00	194.00	0.00		1	1.00 194.00	0.00 194.00	0.00	NA NA
MONEY MARKET FUNDS TOTAL			810.14	810.14 0.00	810.14	0.00		1	1.00 810.14	0.00 810.14	0.00	NA
CONSTRUCTION FUNDS TOTAL			11,363.43	11,363.43 0.00	11,363.43	4.02		1	1.00 11,363.43	0.00 11,363.43	0.01	AAA
DEBT SERVICE FUNDS												



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												
TEXSTAR	TexSTAR	05/31/2025 05/31/2025	2,422,223.76	2,422,223.76 0.00	2,422,223.76	4.32		1	1.00 2,422,223.76	0.00 2,422,223.76	2.32	AAA
TEXPRIME	TexPool Prime	05/31/2025 05/31/2025	16,768,022.88	16,768,022.88 0.00	16,768,022.88	4.45		1	1.00 16,768,022.88	0.00 16,768,022.88	16.08	AAA
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	05/31/2025 05/31/2025	4,462,876.40	4,462,876.40 0.00	4,462,876.40	4.45		1	1.00 4,462,876.40	0.00 4,462,876.40	4.28	AAA
LGIP TOTAL			23,653,123.04	23,653,123.04 0.00	23,653,123.04	4.44		1	1.00 23,653,123.04	0.00 23,653,123.04	22.68	AAA
MONEY MARKET FUNDS												
49-4026-8128	PNC Corporate Business Account	05/31/2025 05/31/2025	35,684.38	35,684.38 0.00	35,684.38	0.00		1	1.00 35,684.38	0.00 35,684.38	0.03	NA NA
MONEY MARKET FUNDS TOTAL			35,684.38	35,684.38 0.00	35,684.38	0.00		1	1.00 35,684.38	0.00 35,684.38	0.03	NA
DEBT SERVICE FUNDS TOTAL			23,688,807.42	23,688,807.42 0.00	23,688,807.42	4.43		1	1.00 23,688,807.42	0.00 23,688,807.42	22.71	AAA

GENERAL FUND

LGIP												
TEXSTAR	TexSTAR	05/31/2025 05/31/2025	10,193,146.00	10,193,146.00 0.00	10,193,146.00	4.32		1	1.00 10,193,146.00	0.00 10,193,146.00	9.77	AAA
TXCLASS	Texas CLASS	05/31/2025 05/31/2025	1.03	1.03 0.00	1.03	4.42		1	1.00 1.03	0.00 1.03	0.00	AAA
LSGO	Lone Star Invest Pool - Government Overnight	05/31/2025 05/31/2025	70.78	70.78 0.00	70.78	4.33		1	1.00 70.78	0.00 70.78	0.00	AAA
TEXPRIME	TexPool Prime	05/31/2025 05/31/2025	1,264,238.29	1,264,238.29 0.00	1,264,238.29	4.45		1	1.00 1,264,238.29	0.00 1,264,238.29	1.21	AAA
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	05/31/2025 05/31/2025	19,945,380.15	19,945,380.15 0.00	19,945,380.15	4.45		1	1.00 19,945,380.15	0.00 19,945,380.15	19.12	AAA
TEXPOOL	TexPool	05/31/2025 05/31/2025	14,738,484.11	14,738,484.11 0.00	14,738,484.11	4.33		1	1.00 14,738,484.11	0.00 14,738,484.11	14.13	AAA
LGIP TOTAL			46,141,320.36	46,141,320.36 0.00	46,141,320.36	4.38		1	1.00 46,141,320.36	0.00 46,141,320.36	44.24	AAA
MONEY MARKET FUNDS												
49-4026-8136	PNC Corporate Business Account	05/31/2025 05/31/2025	639,848.87	639,848.87 0.00	639,848.87	0.00		1	1.00 639,848.87	0.00 639,848.87	0.61	NA NA
49-4026-8101	PNC Corporate Business Account	05/31/2025 05/31/2025	867,303.79	867,303.79 0.00	867,303.79	0.00		1	1.00 867,303.79	0.00 867,303.79	0.83	NA NA

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
MONEY MARKET FUNDS TOTAL			1,507,152.66	1,507,152.66 0.00	1,507,152.66	0.00		1	1.00 1,507,152.66	0.00 1,507,152.66	1.44	NA
GENERAL FUND TOTAL			47,648,473.02	47,648,473.02 0.00	47,648,473.02	4.24		1	47,648,473.02	0.00 47,648,473.02	45.68	AAA
GRAND TOTAL			104,304,304.48	104,304,304.48 0.00	104,304,304.48	4.32		1	104,304,304.48	0.00 104,304,304.48	100.00	AAA

Cash Reconciliation Report

Transaction Statement

No activity during current
period

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
GRAND TOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
2022 BOND FUND									
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	2025-05-31	3,123,670.91	3,123,670.91	0.00	0.00	41,828.46	41,828.46	0.00
46-8635-0176	PNC Government Checking Account	2025-05-31	80,938.31	80,938.31	0.00	0.00	0.00	0.00	0.00
TEXSTAR	TexSTAR	2025-05-31	19,674,684.01	19,674,684.01	0.00	0.00	214,354.77	214,354.77	0.00
TXCLASS	Texas CLASS	2025-05-31	10,076,367.38	10,076,367.38	0.00	0.00	114,489.18	114,489.18	0.00
TOTAL			32,955,660.61	32,955,660.61	0.00	0.00	370,672.41	370,672.41	0.00
CONSTRUCTION FUNDS									
49-5257-2338	PNC Corporate Business Account	2025-05-31	616.14	616.14	0.00	0.00	2.95	2.95	0.00
49-4234-4745	PNC Corporate Business Account	2025-05-31	194.00	194.00	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2025-05-31	10,553.29	10,553.29	0.00	0.00	114.25	114.25	0.00
TOTAL			11,363.43	11,363.43	0.00	0.00	117.20	117.20	0.00
DEBT SERVICE FUNDS									
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	2025-05-31	4,462,876.40	4,462,876.40	0.00	0.00	49,866.51	49,866.51	0.00
49-4026-8128	PNC Corporate Business Account	2025-05-31	35,684.38	35,684.38	0.00	0.00	0.00	0.00	0.00
TEXPRIME	TexPool Prime	2025-05-31	16,768,022.88	16,768,022.88	0.00	0.00	180,718.89	180,718.89	0.00
TEXSTAR	TexSTAR	2025-05-31	2,422,223.76	2,422,223.76	0.00	0.00	26,189.63	26,189.63	0.00
TOTAL			23,688,807.42	23,688,807.42	0.00	0.00	256,775.03	256,775.03	0.00
GENERAL FUND									
LSCOP	Lone Star Invest Pool - Corp Overnight Plus Fund	2025-05-31	19,945,380.15	19,945,380.15	0.00	0.00	276,873.01	276,873.01	0.00
LSGO	Lone Star Invest Pool - Government Overnight	2025-05-31	70.78	70.78	0.00	0.00	0.77	0.77	0.00
49-4026-8136	PNC Corporate Business Account	2025-05-31	639,848.87	639,848.87	0.00	0.00	0.00	0.00	0.00
49-4026-8101	PNC Corporate Business Account	2025-05-31	867,303.79	867,303.79	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2025-05-31	14,738,484.11	14,738,484.11	0.00	0.00	196,979.95	196,979.95	0.00
TEXPRIME	TexPool Prime	2025-05-31	1,264,238.29	1,264,238.29	0.00	0.00	14,079.50	14,079.50	0.00
TEXSTAR	TexSTAR	2025-05-31	10,193,146.00	10,193,146.00	0.00	0.00	110,210.59	110,210.59	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
TXCLASS	Texas CLASS	2025-05-31	1.03	1.03	0.00	0.00	0.00	0.00	0.00
TOTAL			47,648,473.02	47,648,473.02	0.00	0.00	598,143.82	598,143.82	0.00
GRAND TOTAL			104,304,304.48	104,304,304.48	0.00	0.00	1,225,708.46	1,225,708.46	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
2022 BOND FUND											
46-8635-0176	PNC Government Checking Account	80,938.31	200,536.00	80,938.31	05/31/2025	0.00	0.00	0.00	0.00	0.00	0.00
LSCOP	Lone Star Invest Pool - Corp Over-night Plus Fund	3,123,670.91	5,703,731.32	3,123,670.91	05/31/2025	0.00	4.45	41,828.46	0.00	0.00	41,828.46
TEXSTAR	TexSTAR	19,674,684.01	19,660,329.24	19,674,684.01	05/31/2025	5.30	4.32	214,354.77	0.00	0.00	214,354.77
TXCLASS	Texas CLASS	10,076,367.38	10,811,878.20	10,076,367.38	05/31/2025	0.00	4.42	114,489.18	0.00	0.00	114,489.18
TOTAL		32,955,660.61	36,376,474.76	32,955,660.61		3.16	4.35	370,672.41	0.00	0.00	370,672.41
CONSTRUCTION FUNDS											
49-4234-4745	PNC Corporate Business Account	194.00	140.00	194.00	05/31/2025	0.00	0.00	0.00	0.00	0.00	0.00
49-5257-2338	PNC Corporate Business Account	616.14	613.19	616.14	05/31/2025	0.00	0.00	2.95	0.00	0.00	2.95
TEXPOOL	TexPool	10,553.29	10,439.04	10,553.29	05/31/2025	5.34	4.33	114.25	0.00	0.00	114.25
TOTAL		11,363.43	11,192.23	11,363.43		4.95	4.02	117.20	0.00	0.00	117.20
DEBT SERVICE FUNDS											
49-4026-8128	PNC Corporate Business Account	35,684.38	36,434.38	35,684.38	05/31/2025	0.00	0.00	0.00	0.00	0.00	0.00
LSCOP	Lone Star Invest Pool - Corp Over-night Plus Fund	4,462,876.40	4,413,009.89	4,462,876.40	05/31/2025	0.00	4.45	49,866.51	0.00	0.00	49,866.51
TEXPRIME	TexPool Prime	16,768,022.88	14,968,548.65	16,768,022.88	05/31/2025	4.50	4.45	180,718.89	0.00	0.00	180,718.89
TEXSTAR	TexSTAR	2,422,223.76	2,396,034.13	2,422,223.76	05/31/2025	5.30	4.32	26,189.63	0.00	0.00	26,189.63
TOTAL		23,688,807.42	21,814,027.05	23,688,807.42		3.73	4.43	256,775.03	0.00	0.00	256,775.03
GENERAL FUND											
49-4026-8101	PNC Corporate Business Account	867,303.79	2,758,783.57	867,303.79	05/31/2025	0.00	0.00	0.00	0.00	0.00	0.00
49-4026-8136	PNC Corporate Business Account	639,848.87	1,659,967.53	639,848.87	05/31/2025	0.00	0.00	0.00	0.00	0.00	0.00
LSCOP	Lone Star Invest Pool - Corp Over-night Plus Fund	19,945,380.15	27,936,372.04	19,945,380.15	05/31/2025	0.00	4.45	276,873.01	0.00	0.00	276,873.01
LSGO	Lone Star Invest Pool - Government Overnight	70.78	70.01	70.78	05/31/2025	0.00	4.33	0.77	0.00	0.00	0.77
TEXPOOL	TexPool	14,738,484.11	22,922,340.49	14,738,484.11	05/31/2025	5.34	4.33	196,979.95	0.00	0.00	196,979.95
TEXPRIME	TexPool Prime	1,264,238.29	1,250,158.79	1,264,238.29	05/31/2025	4.50	4.45	14,079.50	0.00	0.00	14,079.50

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
TEXSTAR	TexSTAR	10,193,146.00	10,082,935.41	10,193,146.00	05/31/2025	5.30	4.32	110,210.59	0.00	0.00	110,210.59
TXCLASS	Texas CLASS	1.03	1.03	1.03	05/31/2025	0.00	4.42	0.00	0.00	0.00	0.00
TOTAL		47,648,473.02	66,610,628.87	47,648,473.02		2.90	4.24	598,143.82	0.00	0.00	598,143.82
GRAND TOTAL		104,304,304.48	124,812,322.91	104,304,304.48		3.17	4.32	1,225,708.46	0.00	0.00	1,225,708.46

Projected Cashflows
For the Period June 01, 2025 to November 30, 2025

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
GRAND TOTAL				



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
2022 BOND FUND									
LSCOP	Lone Star Invest Pool - Corp Over- night Plus Fund 3,123,670.91	4.45	05/31/2025	41,828.46 41,828.46	5,703,731.32 5,703,731.32	11,734.14	(2,591,794.55)	(2,580,060.41) (2,580,060.41)	3,123,670.91 3,123,670.91
TXCLASS	Texas CLASS 10,076,367.38	4.42	05/31/2025	114,489.18 114,489.18	10,811,878.20 10,811,878.20	74,182.60	(809,693.42)	(735,510.82) (735,510.82)	10,076,367.38 10,076,367.38
TEXSTAR	TexSTAR 19,674,684.01	4.32	05/31/2025	214,354.77 214,354.77	19,660,329.24 19,660,329.24	142,650.73	(128,295.96)	14,354.77 14,354.77	19,674,684.01 19,674,684.01
46-8635-0176	PNC Government Checking Account 80,938.31	0.00	05/31/2025	0.00 0.00	200,536.00 200,536.00	48,848.74	(168,446.43)	(119,597.69) (119,597.69)	80,938.31 80,938.31
TOTAL		4.35		370,672.41 370,672.41	36,376,474.76 36,376,474.76	277,416.21	(3,698,230.36)	(3,420,814.15) (3,420,814.15)	32,955,660.61 32,955,660.61

CONSTRUCTION FUNDS									
49-5257-2338	PNC Corporate Business Account 616.14	0.00	05/31/2025	2.95 2.95	613.19 613.19	2.95	0.00	2.95 2.95	616.14 616.14
TEXPOOL	TexPool 10,553.29	4.33	05/31/2025	114.25 114.25	10,439.04 10,439.04	114.25	0.00	114.25 114.25	10,553.29 10,553.29
49-4234-4745	PNC Corporate Business Account 194.00	0.00	05/31/2025	0.00 0.00	140.00 140.00	54.00	0.00	54.00 54.00	194.00 194.00
TOTAL		4.02		117.20 117.20	11,192.23 11,192.23	171.20	0.00	171.20 171.20	11,363.43 11,363.43

DEBT SERVICE FUNDS									
TEXPRIME	TexPool Prime 16,768,022.88	4.45	05/31/2025	180,718.89 180,718.89	14,968,548.65 14,968,548.65	1,799,474.23	0.00	1,799,474.23 1,799,474.23	16,768,022.88 16,768,022.88
49-4026-8128	PNC Corporate Business Account 35,684.38	0.00	05/31/2025	0.00 0.00	36,434.38 36,434.38	0.00	(750.00)	(750.00) (750.00)	35,684.38 35,684.38
LSCOP	Lone Star Invest Pool - Corp Over- night Plus Fund 4,462,876.40	4.45	05/31/2025	49,866.51 49,866.51	4,413,009.89 4,413,009.89	49,866.51	0.00	49,866.51 49,866.51	4,462,876.40 4,462,876.40
TEXSTAR	TexSTAR 2,422,223.76	4.32	05/31/2025	26,189.63 26,189.63	2,396,034.13 2,396,034.13	26,189.63	0.00	26,189.63 26,189.63	2,422,223.76 2,422,223.76
TOTAL		4.43		256,775.03 256,775.03	21,814,027.05 21,814,027.05	1,875,530.37	(750.00)	1,874,780.37 1,874,780.37	23,688,807.42 23,688,807.42



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
GENERAL FUND									
49-4026-8136	PNC Corporate Business Account 639,848.87	0.00	05/31/2025	0.00 0.00	1,659,967.53 1,659,967.53	261,758.94	(1,281,877.60)	(1,020,118.66) (1,020,118.66)	639,848.87 639,848.87
TEXPOOL	TexPool 14,738,484.11	4.33	05/31/2025	196,979.95 196,979.95	22,922,340.49 22,922,340.49	0.00	(8,183,856.38)	(8,183,856.38) (8,183,856.38)	14,738,484.11 14,738,484.11
LSCOP	Lone Star Invest Pool - Corp Over- night Plus Fund 19,945,380.15	4.45	05/31/2025	276,873.01 276,873.01	27,936,372.04 27,936,372.04	0.00	(7,990,991.89)	(7,990,991.89) (7,990,991.89)	19,945,380.15 19,945,380.15
49-4026-8101	PNC Corporate Business Account 867,303.79	0.00	05/31/2025	0.00 0.00	2,758,783.57 2,758,783.57	449,381.02	(2,340,860.80)	(1,891,479.78) (1,891,479.78)	867,303.79 867,303.79
TEXPRIME	TexPool Prime 1,264,238.29	4.45	05/31/2025	14,079.50 14,079.50	1,250,158.79 1,250,158.79	14,079.50	0.00	14,079.50 14,079.50	1,264,238.29 1,264,238.29
LSGO	Lone Star Invest Pool - Government Overnight 70.78	4.33	05/31/2025	0.77 0.77	70.01 70.01	0.77	0.00	0.77 0.77	70.78 70.78
TXCLASS	Texas CLASS 1.03	4.42	05/31/2023 05/31/2025	0.00 0.00	1.03 1.03	0.00	0.00	0.00 0.00	1.03 1.03
TEXSTAR	TexSTAR 10,193,146.00	4.32	05/31/2025	110,210.59 110,210.59	10,082,935.41 10,082,935.41	110,210.59	0.00	110,210.59 110,210.59	10,193,146.00 10,193,146.00
TOTAL		4.24		598,143.82 598,143.82	66,610,628.87 66,610,628.87	835,430.82	(19,797,586.67)	(18,962,155.85) (18,962,155.85)	47,648,473.02 47,648,473.02
GRAND TOTAL		4.32		1,225,708.46 1,225,708.46	124,812,322.91 124,812,322.91	2,988,548.60	(23,496,567.03)	(20,508,018.43) (20,508,018.43)	104,304,304.48 104,304,304.48

Disclosure

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