



# FINANCIAL STATEMENTS & INVESTMENT REPORT

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

|                                 |  | Adopted<br>Budget     | Amended<br>2024-25    | Y-T-D Actual          | Balance              | Percent<br>of Total |
|---------------------------------|--|-----------------------|-----------------------|-----------------------|----------------------|---------------------|
| <b>Revenues</b>                 |  |                       |                       |                       |                      |                     |
| 5700                            | Local Sources  | \$ 49,638,740         | \$ 49,098,154         | \$ 48,669,246         | \$ 428,908           | 99.1%               |
| 5800                            | State Sources  | 91,789,048            | 92,734,535            | 82,054,252            | 10,680,283           | 88.5%               |
| 5900                            | Federal Sources  | 1,275,000             | 1,575,000             | 1,540,624             | 34,376               | 97.8%               |
|                                 | <b>Total Revenues</b>                                    | <b>\$ 142,702,788</b> | <b>\$ 143,407,689</b> | <b>\$ 132,264,122</b> | <b>\$ 11,143,567</b> | <b>92.2%</b>        |
| <b>Expenditures</b>             |  |                       |                       |                       |                      |                     |
| 11                              | Instruction  | \$ 82,799,213         | \$ 83,060,606         | \$ 76,224,149         | \$ 6,836,457         | 91.8%               |
| 12                              | Instructional resources & media                          | 1,681,820             | 1,675,891             | 1,513,576             | 162,315              | 90.3%               |
| 13                              | Curriculum & staff development                           | 3,493,446             | 3,893,764             | 3,311,842             | 581,922              | 85.1%               |
| 21                              | Instructional leadership                                 | 2,585,959             | 2,602,828             | 2,377,695             | 225,133              | 91.4%               |
| 23                              | School leadership  | 8,926,278             | 9,120,608             | 8,300,205             | 820,403              | 91.0%               |
| 31                              | Guidance, counseling, & evaluation                       | 6,493,757             | 6,503,443             | 5,634,982             | 868,461              | 86.6%               |
| 32                              | Social work services                                     | 190,642               | 190,642               | 171,246               | 19,396               | 89.8%               |
| 33                              | Health services  | 2,317,384             | 2,317,384             | 2,099,617             | 217,767              | 90.6%               |
| 34                              | Student transportation                                   | 7,445,559             | 6,379,040             | 5,207,965             | 1,171,075            | 81.6%               |
| 35                              | School Nutrition   | -                     | -                     | -                     | -                    | 0.0%                |
| 36                              | Cocurricular/extracurricular                             | 5,772,042             | 5,697,632             | 4,980,315             | 717,317              | 87.4%               |
| 41                              | General administration                                   | 4,234,706             | 4,223,336             | 3,832,016             | 391,320              | 90.7%               |
| 51                              | Plant maintenance and operations                         | 15,320,734            | 14,949,938            | 12,825,173            | 2,124,765            | 85.8%               |
| 52                              | Security and monitoring services                         | 2,873,362             | 2,969,835             | 2,278,833             | 691,002              | 76.7%               |
| 53                              | Data processing services                                 | 4,805,106             | 5,177,456             | 4,203,712             | 973,744              | 81.2%               |
| 61                              | Community services                                       | -                     | -                     | -                     | -                    | 0.0%                |
| 71                              | Debt Service   | 354,683               | 354,683               | 281,276               | 73,407               | 79.3%               |
| 81                              | Facilities acquisition & construction                    | -                     | 193,019               | 193,019               | -                    | 100.0%              |
| 93                              | Payments to fiscal agent                                 | -                     | -                     | -                     | -                    | 0.0%                |
| 95                              | Payments to JJAEP  | 15,000                | -                     | -                     | -                    | 0.0%                |
| 97                              | Tax Increment  | 750,000               | 750,000               | 493,459               | 256,541              | 65.8%               |
| 99                              | Intergovernmental Charges                                | 800,000               | 800,000               | 746,754               | 53,246               | 93.3%               |
|                                 | <b>Total Expenditures</b>                                | <b>\$ 150,859,691</b> | <b>\$ 150,860,105</b> | <b>\$ 134,675,836</b> | <b>\$ 16,184,269</b> | <b>89.3%</b>        |
| <b>Other Sources &amp; Uses</b> |  |                       |                       |                       |                      |                     |
|                                 | Other sources  | -                     | 1,601,878             | 1,601,078             |                      |                     |
|                                 | Other uses   | -                     | -                     | -                     |                      |                     |
|                                 | <b>Total Other Sources (Uses)</b>                        | <b>-</b>              | <b>1,601,878</b>      | <b>1,601,078</b>      |                      |                     |
|                                 | <b>Excess (Deficiency) of Revenues over Expenditures</b> | <b>(8,156,903)</b>    | <b>(5,850,538)</b>    | <b>(810,636)</b>      |                      |                     |
|                                 | <b>Fund Balance (audited), 8-31-2024</b>                 | <b>\$ 36,152,885</b>  | <b>\$ 36,152,885</b>  | <b>\$ 36,152,885</b>  |                      |                     |
|                                 | <b>Fund Balance, Ending</b>                              | <b>\$ 27,995,982</b>  | <b>\$ 30,302,347</b>  | <b>\$ 35,342,249</b>  |                      |                     |

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

|                                 |   | Adopted<br>Budget          | Amended<br>2024-25         | Y-T-D Actual               | Balance             | Percent<br>of Total |
|---------------------------------|---|----------------------------|----------------------------|----------------------------|---------------------|---------------------|
| <b>Revenues</b>                 |   |                            |                            |                            |                     |                     |
| 5700                            | Local Sources                                     | \$ 2,450,000               | \$ 2,450,000               | \$ 2,530,631               | \$ (80,631)         | 103.3%              |
| 5800                            | State Sources                                     | 135,000                    | 135,000                    | 123,829                    | 11,171              | 91.7%               |
| 5900                            | Federal Sources                                   | 5,540,000                  | 5,540,000                  | 3,780,272                  | 1,759,728           | 68.2%               |
|                                 | Total Revenues                                    | <u>\$ 8,125,000</u>        | <u>\$ 8,125,000</u>        | <u>\$ 6,434,731</u>        | <u>\$ 1,690,269</u> | <u>79.2%</u>        |
| <b>Expenditures</b>             |   |                            |                            |                            |                     |                     |
| 35                              | Food Services, Child Nutrition                    | \$ 10,106,977              | \$ 10,106,977              | \$ 7,759,445               | \$ 2,347,532        | 76.8%               |
|                                 | Total Expenditures                                | <u>\$ 10,106,977</u>       | <u>\$ 10,106,977</u>       | <u>\$ 7,759,445</u>        | <u>\$ 2,347,532</u> | <u>76.8%</u>        |
| <b>Other Sources &amp; Uses</b> |   |                            |                            |                            |                     |                     |
|                                 | Other sources                                     | -                          | -                          | -                          |                     |                     |
|                                 | Other uses  | -                          | -                          | -                          |                     |                     |
|                                 | Total Other Sources (Uses)                        | <u>-</u>                   | <u>-</u>                   | <u>-</u>                   |                     |                     |
|                                 | Excess (Deficiency) of Revenues over Expenditures | (1,981,977)                | (1,981,977)                | (1,324,714)                |                     |                     |
|                                 | Fund Balance (audited), 8-31-2024                 | <u>\$ 4,867,000</u>        | <u>\$ 4,867,000</u>        | <u>\$ 4,867,000</u>        |                     |                     |
|                                 | Fund Balance, Ending                              | <u><u>\$ 2,885,023</u></u> | <u><u>\$ 2,885,023</u></u> | <u><u>\$ 3,542,286</u></u> |                     |                     |

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

|                                 |   | Adopted<br>Budget           | Amended<br>2024-25          | Y-T-D Actual                | Balance             | Percent<br>of Total |
|---------------------------------|---|-----------------------------|-----------------------------|-----------------------------|---------------------|---------------------|
| <b>Revenues</b>                 |   |                             |                             |                             |                     |                     |
| 5700                            | Local Sources                                     | \$ 24,939,661               | \$ 24,939,661               | \$ 24,593,675               | \$ 345,986          | 98.6%               |
| 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>\$ 28,950,978</u>        | <u>\$ (241,690)</u> | <u>100.8%</u>       |
| <b>Expenditures</b>             |   |                             |                             |                             |                     |                     |
| 71                              | Debt Service                                      | <u>\$ 25,233,238</u>        | <u>\$ 25,233,238</u>        | <u>\$ 17,571,079</u>        | <u>\$ 7,662,159</u> | <u>69.6%</u>        |
|                                 | Total Expenditures                                | <u>\$ 25,233,238</u>        | <u>\$ 25,233,238</u>        | <u>\$ 17,571,079</u>        | <u>\$ 7,662,159</u> | <u>69.6%</u>        |
| <b>Other Sources &amp; Uses</b> |   |                             |                             |                             |                     |                     |
|                                 | 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                   | 11,379,899                  |                     |                     |
|                                 | 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>\$ 23,937,348</u></u> |                     |                     |

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

| Local | Project                            | Proposition<br>Budget | Expenditures<br>7/31/2025 | Open<br>Purchase Orders | Available<br>Budget |
|-------|------------------------------------|-----------------------|---------------------------|-------------------------|---------------------|
| E12   | Elementary #12                     | \$ 40,064,028         | \$ 37,412,367             | \$ -                    | \$ 2,651,661        |
| E13   | Elementary #13                     | \$ 43,567,482         | \$ 39,928,681             | \$ 1,989,748            | \$ 1,649,053        |
| DPF   | Delta Program Facility             | \$ 2,500,000          | \$ 3,341,472              | \$ 1,340,409            | \$ (2,181,882)      |
| SWE   | Southwest Elementary Addition      | \$ 13,300,000         | \$ 14,443,150             | \$ 2,254,833            | \$ (3,397,982)      |
| MEP   | MEP, Roofing and Interior Finishes | \$ 8,942,812          | \$ 4,863,413              | \$ 1,204,196            | \$ 2,875,203        |
| SAF   | Campus Safety + Security Upgrades  | \$ 6,041,040          | \$ 7,303,487              | \$ 200,713              | \$ (1,463,160)      |
| BHS   | BHS Additions & Renovations        | \$ 28,524,414         | \$ 25,319,904             | \$ 5,400,661            | \$ (2,196,150)      |
| BNT   | BNT Facility Upgrades              | \$ 2,000,000          | \$ -                      | \$ -                    | \$ 2,000,000        |
| LND   | Land Acquisition                   | \$ 7,000,897          | \$ 3,706,777              | \$ 8,300                | \$ 3,285,820        |
| LBM   | Fine Arts & Locker Room Addition   | \$ 8,582,703          | \$ 9,715,649              | \$ 603,436              | \$ (1,736,382)      |
| 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>\$ 153,994,339</u>     | <u>\$ 13,026,971</u>    | <u>\$ 1,803,690</u> |
| DEV   | Technology Devices                 | \$ 5,000,000          | \$ 4,999,771              | \$ -                    | \$ 229              |
|       |                                    | <u>\$ 173,825,000</u> | <u>\$ 158,994,110</u>     | <u>\$ 13,026,971</u>    | <u>\$ 1,803,919</u> |

Belton ISD

# Investment Report

As of July 31, 2025



MEEDER

PUBLIC FUNDS

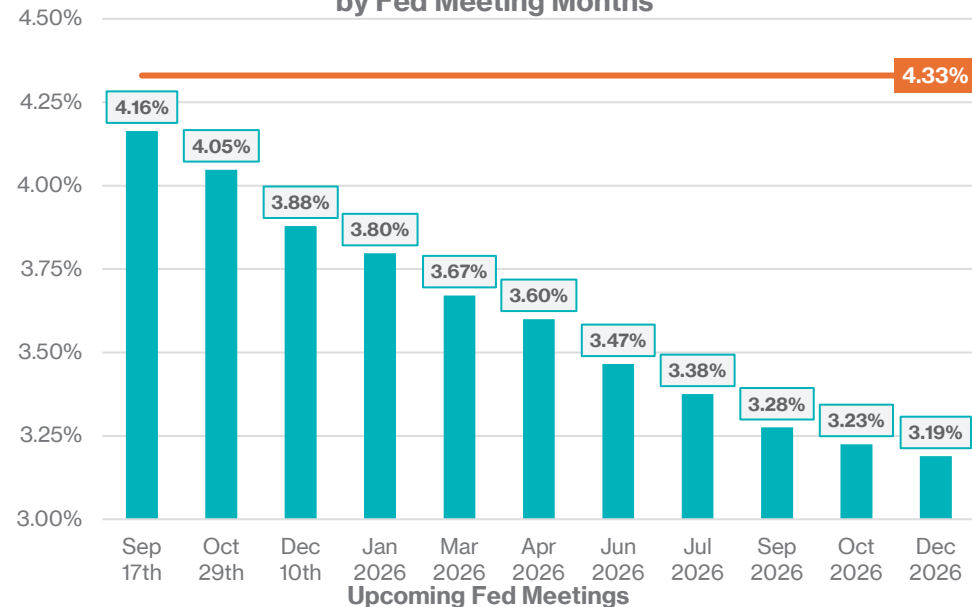


# OBSERVATIONS AND EXPECTATIONS

- GDP rebounded in Q2 to 3.0% from the tariff-induced decline of -0.5% in Q1
- The Fed held rates steady at the July FOMC meeting, projecting two cuts later this year
- The labor market continues to be solid with the unemployment rate below average
- Trade/tariff tensions continue to weigh on business investment and sentiment
- The Fed's favored inflation metric (Core PCE) ticked higher in July to 2.8% YoY
- Interest rates across the yield curve were higher for the month of July

- The Fed Funds futures market is expecting a .25% cut in October and then about another three cuts next year.
- The Fed has stated they've been reluctant to lower rates this year due to tariff uncertainty.

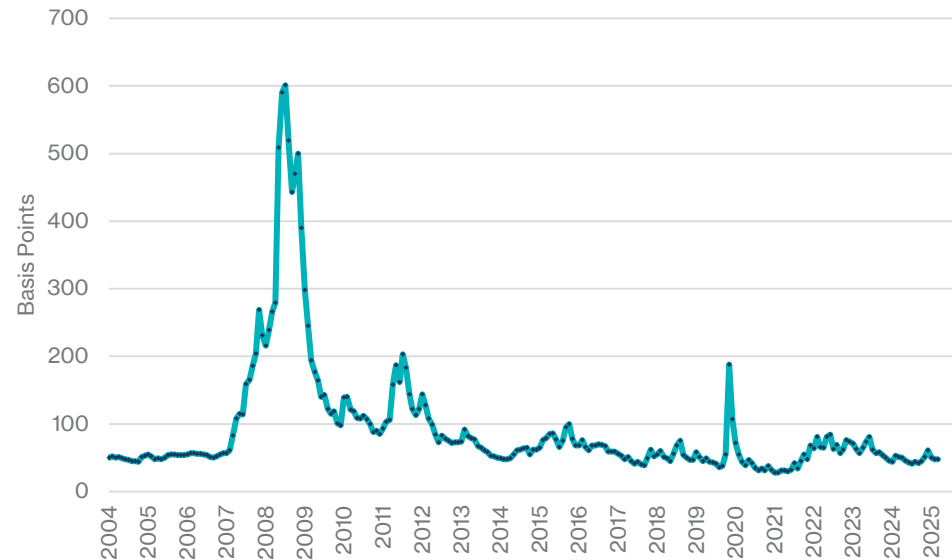
**2025-26 Fed Funds Rate Per Futures Market  
by Fed Meeting Months**



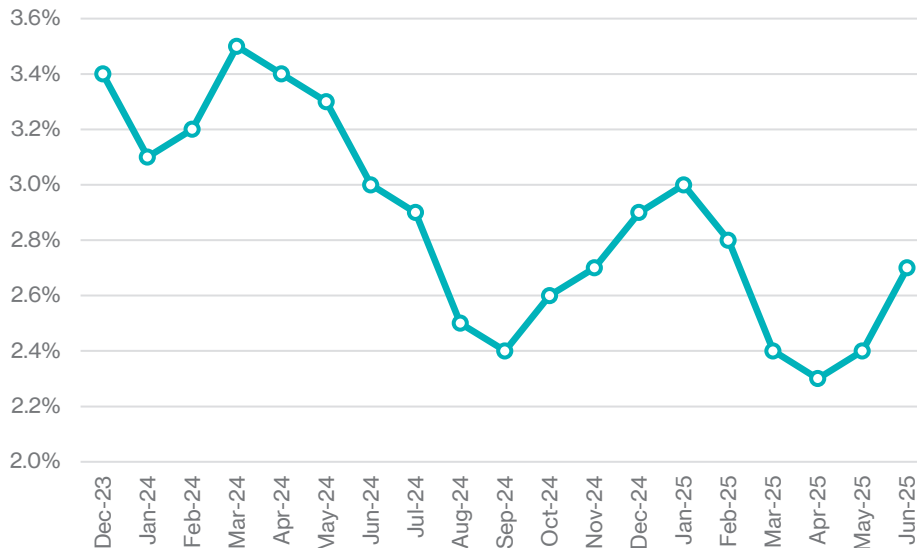
- Corporate bond spreads, the difference in yield between corporate bonds and U.S. Treasury securities, are a barometer of the economy, with wider spreads suggesting increased risk and economic uncertainty, while narrower spreads indicate stability and investor confidence.
- Corporate spreads are currently showing little signs of economic concern.

SOURCES: BLOOMBERG

### 1-5 Yr A-AAA Rated Corporate Bonds Spread to Treasuries



### CPI YoY

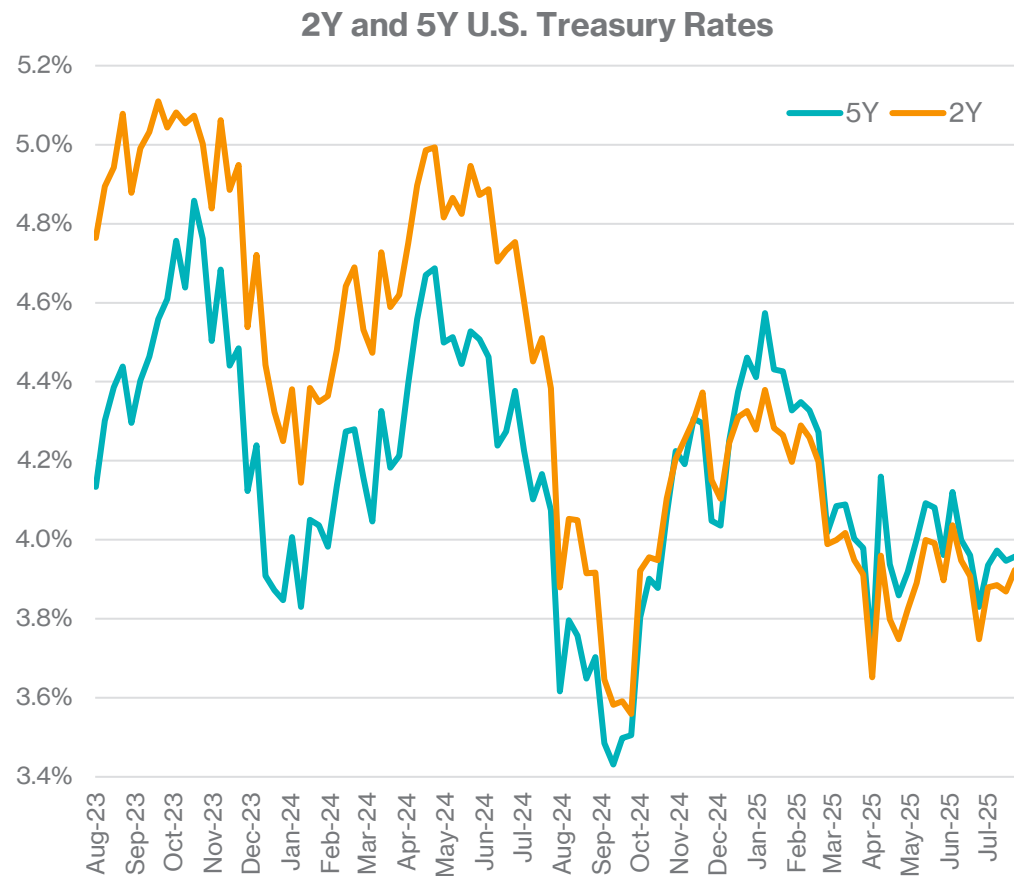


- Inflation has been trending higher since earlier this year.
- Bloomberg's survey of economists predict inflation will keep rising because of the expected tariff impacts later this year.

SOURCES: BLOOMBERG



- Both the 2-year and 5-year U.S. Treasury rates had their cycle peaks in October 2023 at 5.22% and 4.96%, respectively.
- The Federal Reserve executed the first rate cut of this cycle in September 2024.
- Typically, the 2-year and 5-year Treasury yields are lower 9 months after the first cut of a cycle, but not this time.
- Market participants are most likely demanding higher rates due to future inflation uncertainty caused by tariffs.



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## Portfolio Summary

4.24

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 \$102,964,813

Principal Cost \$102,964,813

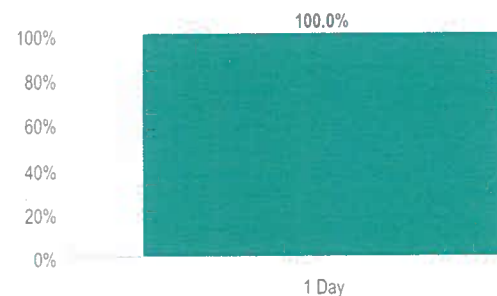
Book Value \$102,964,813

Market Value \$102,964,813

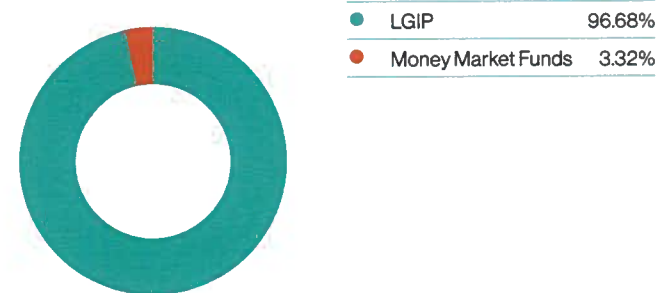
Unrealized Gain/Loss \$0

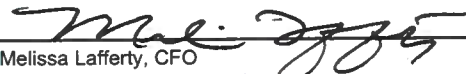
Accrued Interest \$0

## Maturity Distribution



## Sector Allocation



  
Melissa Lafferty, CFO

  
Carol Malcik, Director of Finance

8.12.25  
Date

8.12.25  
Date

# Portfolio Overview

| SECURITY TYPE      | PAR VALUE      | MARKET VALUE   | BOOK VALUE     | % OF PORTFOLIO | DAYS TO MATURITY | YIELD |
|--------------------|----------------|----------------|----------------|----------------|------------------|-------|
| LGIP               | 99,546,895.06  | 99,546,895.06  | 99,546,895.06  | 96.68%         | 1                | 4.39  |
| Money Market Funds | 3,417,917.96   | 3,417,917.96   | 3,417,917.96   | 3.32%          | 1                | 0.00  |
| TOTAL              | 102,964,813.02 | 102,964,813.02 | 102,964,813.02 | 100.00%        | 1                | 4.24  |

CASH AND ACCRUED INTEREST

|                            |                |                |                |  |   |      |
|----------------------------|----------------|----------------|----------------|--|---|------|
| Purchased Accrued Interest |                | 0.00           | 0.00           |  |   |      |
| TOTAL CASH AND INVESTMENTS | 102,964,813.02 | 102,964,813.02 | 102,964,813.02 |  | 1 | 4.24 |

TOTAL EARNINGS

|               |
|---------------|
| CURRENT MONTH |
| 365,417.18    |

## Summary by Type

| SECURITY TYPE             | # OF SECURITIES | PAR VALUE             | BOOK VALUE            | % OF PORTFOLIO | YIELD       | DAYS TO FINAL MATURITY |
|---------------------------|-----------------|-----------------------|-----------------------|----------------|-------------|------------------------|
| <b>2022 BOND FUND</b>     |                 |                       |                       |                |             |                        |
| LGIP                      | 3               | 31,701,205.68         | 31,701,205.68         | 30.79          | 4.36        | 1                      |
| Money Market Funds        | 1               | 170,534.62            | 170,534.62            | 0.17           | 0.00        | 1                      |
| <b>TOTAL</b>              | <b>4</b>        | <b>31,871,740.30</b>  | <b>31,871,740.30</b>  | <b>30.95</b>   | <b>4.34</b> | <b>1</b>               |
| <b>CONSTRUCTION FUNDS</b> |                 |                       |                       |                |             |                        |
| LGIP                      | 1               | 10,629.38             | 10,629.38             | 0.01           | 4.33        | 1                      |
| Money Market Funds        | 2               | 836.09                | 836.09                | 0.00           | 0.00        | 1                      |
| <b>TOTAL</b>              | <b>3</b>        | <b>11,465.47</b>      | <b>11,465.47</b>      | <b>0.01</b>    | <b>4.01</b> | <b>1</b>               |
| <b>DEBT SERVICE FUNDS</b> |                 |                       |                       |                |             |                        |
| LGIP                      | 3               | 24,015,287.37         | 24,015,287.37         | 23.32          | 4.42        | 1                      |
| Money Market Funds        | 1               | 24,974.38             | 24,974.38             | 0.02           | 0.00        | 1                      |
| <b>TOTAL</b>              | <b>4</b>        | <b>24,040,261.75</b>  | <b>24,040,261.75</b>  | <b>23.35</b>   | <b>4.42</b> | <b>1</b>               |
| <b>GENERAL FUND</b>       |                 |                       |                       |                |             |                        |
| LGIP                      | 6               | 43,819,772.63         | 43,819,772.63         | 42.56          | 4.39        | 1                      |
| Money Market Funds        | 2               | 3,221,572.87          | 3,221,572.87          | 3.13           | 0.00        | 1                      |
| <b>TOTAL</b>              | <b>8</b>        | <b>47,041,345.50</b>  | <b>47,041,345.50</b>  | <b>45.69</b>   | <b>4.09</b> | <b>1</b>               |
| <b>GRAND TOTAL</b>        | <b>19</b>       | <b>102,964,813.02</b> | <b>102,964,813.02</b> | <b>100.00</b>  | <b>4.24</b> | <b>1</b>               |



## Position Statement

| CUSIP                           | DESCRIPTION  | TRADE DATE<br>SETTLE DATE | PAR VALUE            | PRINCIPAL COST<br>PURCHASED<br>INTEREST | TOTAL COST           | YIELD TO<br>MATURITY | MATURITY<br>DATE | DAYS TO<br>MATURITY | MARKET PRICE<br>MARKET VALUE  | UNREALIZED<br>GAIN/LOSS<br>BOOK<br>VALUE | % OF<br>MV   | MOODY'S<br>S&P<br>RATING |
|---------------------------------|--|---------------------------|----------------------|---|----------------------|----------------------|------------------|---------------------|-------------------------------|--|--------------|--------------------------|
| <b>2022 BOND FUND</b>           |  |                           |                      |   |                      |                      |                  |                     |                               |  |              |                          |
| <b>LGIP</b>                     |  |                           |                      |   |                      |                      |                  |                     |                               |  |              |                          |
| LSCOP                           | Lone Star Invest Pool<br>- Corp Overnight Plus<br>Fund | 07/31/2025<br>07/31/2025  | 3,146,874.84         | 3,146,874.84<br>0.00                    | 3,146,874.84         | 4.45                 |                  | 1                   | 1.00<br>3,146,874.84          | 0.00<br>3,146,874.84                     | 3.06         | AAA                      |
| TEXSTAR                         | TexSTAR  | 07/31/2025<br>07/31/2025  | 18,403,529.68        | 18,403,529.68<br>0.00                   | 18,403,529.68        | 4.32                 |                  | 1                   | 1.00<br>18,403,529.68         | 0.00<br>18,403,529.68                    | 17.87        | AAA                      |
| TXCLASS                         | Texas CLASS  | 07/31/2025<br>07/31/2025  | 10,150,801.16        | 10,150,801.16<br>0.00                   | 10,150,801.16        | 4.40                 |                  | 1                   | 1.00<br>10,150,801.16         | 0.00<br>10,150,801.16                    | 9.86         | AAA                      |
| <b>LGIP TOTAL</b>               |  |                           | <b>31,701,205.68</b> | <b>31,701,205.68<br/>0.00</b>           | <b>31,701,205.68</b> | <b>4.36</b>          |                  | <b>1</b>            | <b>1.00<br/>31,701,205.68</b> | <b>0.00<br/>31,701,205.68</b>            | <b>30.79</b> | <b>AAA</b>               |
| <b>MONEY MARKET FUNDS</b>       |  |                           |                      |   |                      |                      |                  |                     |                               |  |              |                          |
| 46-8635-0176                    | PNC Government<br>Checking Account                     | 07/31/2025<br>07/31/2025  | 170,534.62           | 170,534.62<br>0.00                      | 170,534.62           | 0.00                 |                  | 1                   | 1.00<br>170,534.62            | 0.00<br>170,534.62                       | 0.17         | NA<br>NA                 |
| <b>MONEY MARKET FUNDS TOTAL</b> |  |                           | <b>170,534.62</b>    | <b>170,534.62<br/>0.00</b>              | <b>170,534.62</b>    | <b>0.00</b>          |                  | <b>1</b>            | <b>1.00<br/>170,534.62</b>    | <b>0.00<br/>170,534.62</b>               | <b>0.17</b>  | <b>NA</b>                |
| <b>2022 BOND FUND TOTAL</b>     |  |                           | <b>31,871,740.30</b> | <b>31,871,740.30<br/>0.00</b>           | <b>31,871,740.30</b> | <b>4.34</b>          |                  | <b>1</b>            | <b>1.00<br/>31,871,740.30</b> | <b>0.00<br/>31,871,740.30</b>            | <b>30.95</b> | <b>AAA</b>               |
| <b>CONSTRUCTION FUNDS</b>       |  |                           |                      |   |                      |                      |                  |                     |                               |  |              |                          |
| <b>LGIP</b>                     |  |                           |                      |   |                      |                      |                  |                     |                               |  |              |                          |
| TEXPOOL                         | TexPool  | 07/31/2025<br>07/31/2025  | 10,629.38            | 10,629.38<br>0.00                       | 10,629.38            | 4.33                 |                  | 1                   | 1.00<br>10,629.38             | 0.00<br>10,629.38                        | 0.01         | AAA                      |
| <b>LGIP TOTAL</b>               |  |                           | <b>10,629.38</b>     | <b>10,629.38<br/>0.00</b>               | <b>10,629.38</b>     | <b>4.33</b>          |                  | <b>1</b>            | <b>1.00<br/>10,629.38</b>     | <b>0.00<br/>10,629.38</b>                | <b>0.01</b>  | <b>AAA</b>               |
| <b>MONEY MARKET FUNDS</b>       |  |                           |                      |   |                      |                      |                  |                     |                               |  |              |                          |
| 49-5257-2338                    | PNC Corporate Busi-<br>ness Account                    | 07/31/2025<br>07/31/2025  | 618.09               | 618.09<br>0.00                          | 618.09               | 0.00                 |                  | 1                   | 1.00<br>618.09                | 0.00<br>618.09                           | 0.00         | NA<br>NA                 |
| 49-4234-4745                    | PNC Corporate Busi-<br>ness Account                    | 07/31/2025<br>07/31/2025  | 218.00               | 218.00<br>0.00                          | 218.00               | 0.00                 |                  | 1                   | 1.00<br>218.00                | 0.00<br>218.00                           | 0.00         | NA<br>NA                 |
| <b>MONEY MARKET FUNDS TOTAL</b> |  |                           | <b>836.09</b>        | <b>836.09<br/>0.00</b>                  | <b>836.09</b>        | <b>0.00</b>          |                  | <b>1</b>            | <b>1.00<br/>836.09</b>        | <b>0.00<br/>836.09</b>                   | <b>0.00</b>  | <b>NA</b>                |
| <b>CONSTRUCTION FUNDS TOTAL</b> |  |                           | <b>11,465.47</b>     | <b>11,465.47<br/>0.00</b>               | <b>11,465.47</b>     | <b>4.01</b>          |                  | <b>1</b>            | <b>1.00<br/>11,465.47</b>     | <b>0.00<br/>11,465.47</b>                | <b>0.01</b>  | <b>AAA</b>               |
| <b>DEBT SERVICE FUNDS</b>       |  |                           |                      |   |                      |                      |                  |                     |                               |  |              |                          |



## Position Statement

| CUSIP                           | DESCRIPTION  | TRADE DATE<br>SETTLE DATE | PAR VALUE            | PRINCIPAL COST<br>PURCHASED<br>INTEREST | TOTAL COST           | YIELD TO<br>MATURITY | MATURITY<br>DATE | DAYS TO<br>MATURITY | MARKET PRICE<br>MARKET VALUE  | UNREALIZED<br>GAIN/LOSS<br>BOOK<br>VALUE | % OF<br>MV   | MOODY'S<br>S&P<br>RATING |
|---------------------------------|--|---------------------------|----------------------|---|----------------------|----------------------|------------------|---------------------|-------------------------------|--|--------------|--------------------------|
| <b>LGIP</b>                     |  |                           |                      |   |                      |                      |                  |                     |                               |  |              |                          |
| TEXSTAR                         | TexSTAR  | 07/31/2025<br>07/31/2025  | 2,439,619.11         | 2,439,619.11<br>0.00                    | 2,439,619.11         | 4.32                 |                  | 1                   | 1.00<br>2,439,619.11          | 0.00<br>2,439,619.11                     | 2.37         | AAA                      |
| TEXPRIME                        | TexPool Prime  | 07/31/2025<br>07/31/2025  | 17,079,639.74        | 17,079,639.74<br>0.00                   | 17,079,639.74        | 4.43                 |                  | 1                   | 1.00<br>17,079,639.74         | 0.00<br>17,079,639.74                    | 16.59        | AAA                      |
| LSCOP                           | Lone Star Invest Pool<br>- Corp Overnight Plus<br>Fund | 07/31/2025<br>07/31/2025  | 4,496,028.52         | 4,496,028.52<br>0.00                    | 4,496,028.52         | 4.45                 |                  | 1                   | 1.00<br>4,496,028.52          | 0.00<br>4,496,028.52                     | 4.37         | AAA                      |
| <b>LGIP TOTAL</b>               |  |                           | <b>24,015,287.37</b> | <b>24,015,287.37<br/>0.00</b>           | <b>24,015,287.37</b> | <b>4.42</b>          |                  | <b>1</b>            | <b>1.00<br/>24,015,287.37</b> | <b>0.00<br/>24,015,287.37</b>            | <b>23.32</b> | <b>AAA</b>               |
| <b>MONEY MARKET FUNDS</b>       |  |                           |                      |   |                      |                      |                  |                     |                               |  |              |                          |
| 49-4026-8128                    | PNC Corporate Busi-<br>ness Account                    | 07/31/2025<br>07/31/2025  | 24,974.38            | 24,974.38<br>0.00                       | 24,974.38            | 0.00                 |                  | 1                   | 1.00<br>24,974.38             | 0.00<br>24,974.38                        | 0.02         | NA<br>NA                 |
| <b>MONEY MARKET FUNDS TOTAL</b> |  |                           | <b>24,974.38</b>     | <b>24,974.38<br/>0.00</b>               | <b>24,974.38</b>     | <b>0.00</b>          |                  | <b>1</b>            | <b>1.00<br/>24,974.38</b>     | <b>0.00<br/>24,974.38</b>                | <b>0.02</b>  | <b>NA</b>                |
| <b>DEBT SERVICE FUNDS TOTAL</b> |  |                           | <b>24,040,261.75</b> | <b>24,040,261.75<br/>0.00</b>           | <b>24,040,261.75</b> | <b>4.42</b>          |                  | <b>1</b>            | <b>1.00<br/>24,040,261.75</b> | <b>0.00<br/>24,040,261.75</b>            | <b>23.35</b> | <b>AAA</b>               |

### GENERAL FUND

|                           |  |                          |                      |                               |                      |             |  |          |                               |                               |              |            |
|---------------------------|--|--------------------------|----------------------|-------------------------------|----------------------|-------------|--|----------|-------------------------------|-------------------------------|--------------|------------|
| <b>LGIP</b>               |  |                          |                      |                               |                      |             |  |          |                               |                               |              |            |
| TEXSTAR                   | TexSTAR  | 07/31/2025<br>07/31/2025 | 9,066,206.66         | 9,066,206.66<br>0.00          | 9,066,206.66         | 4.32        |  | 1        | 1.00<br>9,066,206.66          | 0.00<br>9,066,206.66          | 8.81         | AAA        |
| TXCLASS                   | Texas CLASS  | 07/31/2025<br>07/31/2025 | 1.03                 | 1.03<br>0.00                  | 1.03                 | 4.40        |  | 1        | 1.00<br>1.03                  | 0.00<br>1.03                  | 0.00         | AAA        |
| LSGO                      | Lone Star Invest<br>Pool - Government<br>Overnight     | 07/31/2025<br>07/31/2025 | 71.29                | 71.29<br>0.00                 | 71.29                | 4.32        |  | 1        | 1.00<br>71.29                 | 0.00<br>71.29                 | 0.00         | AAA        |
| TEXPRIME                  | TexPool Prime  | 07/31/2025<br>07/31/2025 | 1,280,067.42         | 1,280,067.42<br>0.00          | 1,280,067.42         | 4.43        |  | 1        | 1.00<br>1,280,067.42          | 0.00<br>1,280,067.42          | 1.24         | AAA        |
| LSCOP                     | Lone Star Invest Pool<br>- Corp Overnight Plus<br>Fund | 07/31/2025<br>07/31/2025 | 20,975,184.40        | 20,975,184.40<br>0.00         | 20,975,184.40        | 4.45        |  | 1        | 1.00<br>20,975,184.40         | 0.00<br>20,975,184.40         | 20.37        | AAA        |
| TEXPOOL                   | TexPool  | 07/31/2025<br>07/31/2025 | 12,498,241.83        | 12,498,241.83<br>0.00         | 12,498,241.83        | 4.33        |  | 1        | 1.00<br>12,498,241.83         | 0.00<br>12,498,241.83         | 12.14        | AAA        |
| <b>LGIP TOTAL</b>         |  |                          | <b>43,819,772.63</b> | <b>43,819,772.63<br/>0.00</b> | <b>43,819,772.63</b> | <b>4.39</b> |  | <b>1</b> | <b>1.00<br/>43,819,772.63</b> | <b>0.00<br/>43,819,772.63</b> | <b>42.56</b> | <b>AAA</b> |
| <b>MONEY MARKET FUNDS</b> |  |                          |                      |                               |                      |             |  |          |                               |                               |              |            |

Position Statement

| CUSIP                    | DESCRIPTION                    | TRADE DATE<br>SETTLE DATE | PAR VALUE      | PRINCIPAL COST<br>PURCHASED<br>INTEREST | TOTAL COST     | YIELD TO<br>MATURITY | MATURITY<br>DATE | DAYS TO<br>MATURITY | MARKET PRICE<br>MARKET VALUE | UNREALIZED<br>GAIN/LOSS<br>BOOK<br>VALUE | % OF<br>MV | MOODY'S<br>S&P<br>RATING |
|--------------------------|--------------------------------|---------------------------|----------------|---|----------------|----------------------|------------------|---------------------|------------------------------|--|------------|--------------------------|
| 49-4026-8101             | PNC Corporate Business Account | 07/31/2025<br>07/31/2025  | 2,440,343.92   | 2,440,343.92<br>0.00                    | 2,440,343.92   | 0.00                 |                  | 1                   | 1.00<br>2,440,343.92         | 0.00<br>2,440,343.92                     | 2.37       | NA<br>NA                 |
| 49-4026-8136             | PNC Corporate Business Account | 07/31/2025<br>07/31/2025  | 781,228.95     | 781,228.95<br>0.00                      | 781,228.95     | 0.00                 |                  | 1                   | 1.00<br>781,228.95           | 0.00<br>781,228.95                       | 0.76       | NA<br>NA                 |
| MONEY MARKET FUNDS TOTAL |                                |                           | 3,221,572.87   | 3,221,572.87<br>0.00                    | 3,221,572.87   | 0.00                 |                  | 1                   | 1.00<br>3,221,572.87         | 0.00<br>3,221,572.87                     | 3.13       | NA                       |
| GENERAL FUND TOTAL       |                                |                           | 47,041,345.50  | 47,041,345.50<br>0.00                   | 47,041,345.50  | 4.09                 |                  | 1                   | 47,041,345.50                | 0.00<br>47,041,345.50                    | 45.69      | AAA                      |
| GRAND TOTAL              |                                |                           | 102,964,813.02 | 102,964,813.02<br>0.00                  | 102,964,813.02 | 4.24                 |                  | 1                   | 102,964,813.02               | 0.00<br>102,964,813.02                   | 100.00     | AAA                      |



# Cash Reconciliation Report

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**Transaction Statement**

**NO ACTIVITY DURING  
CURRENT PERIOD**

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Amortization Schedule

| CUSIP       | DESCRIPTION | PAR VALUE | PRINCIPAL COST | ORIGINAL<br>PREMIUM OR<br>DISCOUNT | BEGINNING<br>BOOK VALUE | CURRENT<br>PERIOD AMORT | ENDING BOOK<br>VALUE | TOTAL<br>AMORTIZATION | UNAMORTIZED<br>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 |
|---------------------------|--|-------------|----------------------|----------------------|----------------------------|--------------------|------------------------|-------------------|-------------------------|
| <b>2022 BOND FUND</b>     |  |             |                      |                      |                            |                    |                        |                   |                         |
| LSCOP                     | Lone Star Invest Pool - Corp Overnight Plus Fund | 2025-07-31  | 3,146,874.84         | 3,146,874.84         | 0.00                       | 0.00               | 11,819.14              | 11,819.14         | 0.00                    |
| 46-8635-0176              | PNC Government Checking Account                  | 2025-07-31  | 170,534.62           | 170,534.62           | 0.00                       | 0.00               | 0.00                   | 0.00              | 0.00                    |
| TEXSTAR                   | TexSTAR  | 2025-07-31  | 18,403,529.68        | 18,403,529.68        | 0.00                       | 0.00               | 70,405.51              | 70,405.51         | 0.00                    |
| TXCLASS                   | Texas CLASS                                      | 2025-07-31  | 10,150,801.16        | 10,150,801.16        | 0.00                       | 0.00               | 37,913.47              | 37,913.47         | 0.00                    |
| <b>TOTAL</b>              |  |             | <b>31,871,740.30</b> | <b>31,871,740.30</b> | <b>0.00</b>                | <b>0.00</b>        | <b>120,138.12</b>      | <b>120,138.12</b> | <b>0.00</b>             |
| <b>CONSTRUCTION FUNDS</b> |  |             |                      |                      |                            |                    |                        |                   |                         |
| 49-4234-4745              | PNC Corporate Business Account                   | 2025-07-31  | 218.00               | 218.00               | 0.00                       | 0.00               | 0.00                   | 0.00              | 0.00                    |
| 49-5257-2338              | PNC Corporate Business Account                   | 2025-07-31  | 618.09               | 618.09               | 0.00                       | 0.00               | 0.00                   | 0.00              | 0.00                    |
| TEXPOOL                   | TexPool  | 2025-07-31  | 10,629.38            | 10,629.38            | 0.00                       | 0.00               | 38.77                  | 38.77             | 0.00                    |
| <b>TOTAL</b>              |  |             | <b>11,465.47</b>     | <b>11,465.47</b>     | <b>0.00</b>                | <b>0.00</b>        | <b>38.77</b>           | <b>38.77</b>      | <b>0.00</b>             |
| <b>DEBT SERVICE FUNDS</b> |  |             |                      |                      |                            |                    |                        |                   |                         |
| LSCOP                     | Lone Star Invest Pool - Corp Overnight Plus Fund | 2025-07-31  | 4,496,028.52         | 4,496,028.52         | 0.00                       | 0.00               | 16,886.34              | 16,886.34         | 0.00                    |
| 49-4026-8128              | PNC Corporate Business Account                   | 2025-07-31  | 24,974.38            | 24,974.38            | 0.00                       | 0.00               | 0.00                   | 0.00              | 0.00                    |
| TEXPRIME                  | TexPool Prime                                    | 2025-07-31  | 17,079,639.74        | 17,079,639.74        | 0.00                       | 0.00               | 63,791.02              | 63,791.02         | 0.00                    |
| TEXSTAR                   | TexSTAR  | 2025-07-31  | 2,439,619.11         | 2,439,619.11         | 0.00                       | 0.00               | 8,866.96               | 8,866.96          | 0.00                    |
| <b>TOTAL</b>              |  |             | <b>24,040,261.75</b> | <b>24,040,261.75</b> | <b>0.00</b>                | <b>0.00</b>        | <b>89,544.32</b>       | <b>89,544.32</b>  | <b>0.00</b>             |
| <b>GENERAL FUND</b>       |  |             |                      |                      |                            |                    |                        |                   |                         |
| LSCOP                     | Lone Star Invest Pool - Corp Overnight Plus Fund | 2025-07-31  | 20,975,184.40        | 20,975,184.40        | 0.00                       | 0.00               | 68,116.60              | 68,116.60         | 0.00                    |
| LSGO                      | Lone Star Invest Pool - Government Overnight     | 2025-07-31  | 71.29                | 71.29                | 0.00                       | 0.00               | 0.26                   | 0.26              | 0.00                    |
| 49-4026-8101              | PNC Corporate Business Account                   | 2025-07-31  | 2,440,343.92         | 2,440,343.92         | 0.00                       | 0.00               | 0.00                   | 0.00              | 0.00                    |
| 49-4026-8136              | PNC Corporate Business Account                   | 2025-07-31  | 781,228.95           | 781,228.95           | 0.00                       | 0.00               | 0.00                   | 0.00              | 0.00                    |
| TEXPOOL                   | TexPool  | 2025-07-31  | 12,498,241.83        | 12,498,241.83        | 0.00                       | 0.00               | 45,621.43              | 45,621.43         | 0.00                    |
| TEXPRIME                  | TexPool Prime                                    | 2025-07-31  | 1,280,067.42         | 1,280,067.42         | 0.00                       | 0.00               | 4,786.02               | 4,786.02          | 0.00                    |
| TEXSTAR                   | TexSTAR  | 2025-07-31  | 9,066,206.66         | 9,066,206.66         | 0.00                       | 0.00               | 37,171.66              | 37,171.66         | 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 | 2025-07-31  | 1.03           | 1.03           | 0.00                       | 0.00               | 0.00                   | 0.00              | 0.00                    |
| TOTAL       |             |             | 47,041,345.50  | 47,041,345.50  | 0.00                       | 0.00               | 155,695.97             | 155,695.97        | 0.00                    |
|             |             |             |                |                |                            |                    |                        |                   |                         |
| GRAND TOTAL |             |             | 102,964,813.02 | 102,964,813.02 | 0.00                       | 0.00               | 365,417.18             | 365,417.18        | 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 |
|---------------------------|--|----------------------|----------------------|----------------------|----------------|-------------|-------------|-------------------|-----------------------------------|------------------------|----------------------------|
| <b>2022 BOND FUND</b>     |  |                      |                      |                      |                |             |             |                   |                                   |                        |                            |
| 46-8635-0176              | PNC Government Checking Account                  | 170,534.62           | 42,510.93            | 170,534.62           | 07/31/2025     | 0.00        | 0.00        | 0.00              | 0.00                              | 0.00                   | 0.00                       |
| LSCOP                     | Lone Star Invest Pool - Corp Overnight Plus Fund | 3,146,874.84         | 3,135,055.70         | 3,146,874.84         | 07/31/2025     | 0.00        | 4.45        | 11,819.14         | 0.00                              | 0.00                   | 11,819.14                  |
| TEXSTAR                   | TexSTAR  | 18,403,529.68        | 19,333,124.17        | 18,403,529.68        | 07/31/2025     | 5.30        | 4.32        | 70,405.51         | 0.00                              | 0.00                   | 70,405.51                  |
| TXCLASS                   | Texas CLASS                                      | 10,150,801.16        | 10,112,887.69        | 10,150,801.16        | 07/31/2025     | 0.00        | 4.40        | 37,913.47         | 0.00                              | 0.00                   | 37,913.47                  |
| <b>TOTAL</b>              |  | <b>31,871,740.30</b> | <b>32,623,578.49</b> | <b>31,871,740.30</b> |                | <b>3.06</b> | <b>4.34</b> | <b>120,138.12</b> | <b>0.00</b>                       | <b>0.00</b>            | <b>120,138.12</b>          |
| <b>CONSTRUCTION FUNDS</b> |  |                      |                      |                      |                |             |             |                   |                                   |                        |                            |
| 49-4234-4745              | PNC Corporate Business Account                   | 218.00               | 194.00               | 218.00               | 07/31/2025     | 0.00        | 0.00        | 0.00              | 0.00                              | 0.00                   | 0.00                       |
| 49-5257-2338              | PNC Corporate Business Account                   | 618.09               | 617.10               | 618.09               | 07/31/2025     | 0.00        | 0.00        | 0.00              | 0.00                              | 0.00                   | 0.00                       |
| TEXPOOL                   | TexPool  | 10,629.38            | 10,590.61            | 10,629.38            | 07/31/2025     | 5.34        | 4.33        | 38.77             | 0.00                              | 0.00                   | 38.77                      |
| <b>TOTAL</b>              |  | <b>11,465.47</b>     | <b>11,401.71</b>     | <b>11,465.47</b>     |                | <b>4.95</b> | <b>4.01</b> | <b>38.77</b>      | <b>0.00</b>                       | <b>0.00</b>            | <b>38.77</b>               |
| <b>DEBT SERVICE FUNDS</b> |  |                      |                      |                      |                |             |             |                   |                                   |                        |                            |
| 49-4026-8128              | PNC Corporate Business Account                   | 24,974.38            | 24,974.38            | 24,974.38            | 07/31/2025     | 0.00        | 0.00        | 0.00              | 0.00                              | 0.00                   | 0.00                       |
| LSCOP                     | Lone Star Invest Pool - Corp Overnight Plus Fund | 4,496,028.52         | 4,479,142.18         | 4,496,028.52         | 07/31/2025     | 0.00        | 4.45        | 16,886.34         | 0.00                              | 0.00                   | 16,886.34                  |
| TEXPRIME                  | TexPool Prime                                    | 17,079,639.74        | 16,935,313.20        | 17,079,639.74        | 07/31/2025     | 4.50        | 4.43        | 63,791.02         | 0.00                              | 0.00                   | 63,791.02                  |
| TEXSTAR                   | TexSTAR  | 2,439,619.11         | 2,430,752.15         | 2,439,619.11         | 07/31/2025     | 5.30        | 4.32        | 8,866.96          | 0.00                              | 0.00                   | 8,866.96                   |
| <b>TOTAL</b>              |  | <b>24,040,261.75</b> | <b>23,870,181.91</b> | <b>24,040,261.75</b> |                | <b>3.73</b> | <b>4.42</b> | <b>89,544.32</b>  | <b>0.00</b>                       | <b>0.00</b>            | <b>89,544.32</b>           |
| <b>GENERAL FUND</b>       |  |                      |                      |                      |                |             |             |                   |                                   |                        |                            |
| 49-4026-8101              | PNC Corporate Business Account                   | 2,440,343.92         | 1,759,474.15         | 2,440,343.92         | 07/31/2025     | 0.00        | 0.00        | 0.00              | 0.00                              | 0.00                   | 0.00                       |
| 49-4026-8136              | PNC Corporate Business Account                   | 781,228.95           | 2,785,623.67         | 781,228.95           | 07/31/2025     | 0.00        | 0.00        | 0.00              | 0.00                              | 0.00                   | 0.00                       |
| LSCOP                     | Lone Star Invest Pool - Corp Overnight Plus Fund | 20,975,184.40        | 17,743,933.27        | 20,975,184.40        | 07/31/2025     | 0.00        | 4.45        | 68,116.60         | 0.00                              | 0.00                   | 68,116.60                  |
| LSGO                      | Lone Star Invest Pool - Government Overnight     | 71.29                | 71.03                | 71.29                | 07/31/2025     | 0.00        | 4.32        | 0.26              | 0.00                              | 0.00                   | 0.26                       |
| TEXPOOL                   | TexPool  | 12,498,241.83        | 12,282,507.38        | 12,498,241.83        | 07/31/2025     | 5.34        | 4.33        | 45,621.43         | 0.00                              | 0.00                   | 45,621.43                  |
| TEXPRIME                  | TexPool Prime                                    | 1,280,067.42         | 1,268,839.40         | 1,280,067.42         | 07/31/2025     | 4.50        | 4.43        | 4,786.02          | 0.00                              | 0.00                   | 4,786.02                   |

Earnings by Fund

| CUSIP       | DESCRIPTION | ENDING PAR<br>VALUE | BEGINNING<br>BOOK VALUE | ENDING BOOK<br>VALUE | FINAL<br>MATURITY | COUPON<br>RATE | YIELD | INTEREST<br>EARNED | NET<br>AMORTIZATION/<br>ACCRETION<br>INCOME | NET REALIZED<br>GAIN/LOSS | ADJUSTED<br>INTEREST<br>EARNINGS |
|-------------|-------------|---------------------|-------------------------|----------------------|-------------------|----------------|-------|--------------------|---|---------------------------|----------------------------------|
| TEXSTAR     | TexSTAR     | 9,066,206.66        | 10,229,035.00           | 9,066,206.66         | 07/31/2025        | 5.30           | 4.32  | 37,171.66          | 0.00  | 0.00                      | 37,171.66                        |
| TXCLASS     | Texas CLASS | 1.03                | 1.03                    | 1.03                 | 07/31/2025        | 0.00           | 4.40  | 0.00               | 0.00  | 0.00                      | 0.00                             |
| TOTAL       |             | 47,041,345.50       | 46,069,484.93           | 47,041,345.50        |                   | 2.56           | 4.09  | 155,695.97         | 0.00  | 0.00                      | 155,695.97                       |
|             |             |                     |                         |                      |                   |                |       |                    |   |                           |                                  |
| GRAND TOTAL |             | 102,964,813.02      | 102,574,647.04          | 102,964,813.02       |                   | 2.99           | 4.24  | 365,417.18         | 0.00  | 0.00                      | 365,417.18                       |

## Disclosure

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