



FINANCIAL STATEMENTS & INVESTMENT REPORT

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BELTON ISD
Statement of Unaudited Revenues and Expenditures Budget VS. Actual
General Fund (199)
As of November 30, 2025

| | | Adopted Budget | Amended 2025-26 | Y-T-D Actual | Balance | Percent of Total |
|---------------------------------|--|-----------------------|-----------------------|----------------------|-----------------------|---------------------|
| Revenues | | | | | | |
| 5700 | Local Sources | \$ 50,511,930 | \$ 50,527,418 | \$ 11,516,633 | \$ 39,010,785 | 22.8% |
| 5800 | State Sources | 101,422,971 | 101,405,923 | 47,544,530 | 53,861,393 | 46.9% |
| 5900 | Federal Sources | 1,375,000 | 1,375,000 | 260,948 | 1,114,052 | 19.0% |
| | Total Revenues | \$ 153,309,901 | \$ 153,308,341 | \$ 59,322,111 | \$ 93,986,230 | 38.7% |
| Expenditures | | | | | | |
| 11 | Instruction | \$ 82,233,007 | \$ 81,972,409 | \$ 21,459,379 | \$ 60,513,030 | 26.2% |
| 12 | Instructional resources & media | 1,771,816 | 1,771,816 | 402,842 | 1,368,974 | 22.7% |
| 13 | Curriculum & staff development | 3,895,773 | 3,704,031 | 895,492 | 2,808,539 | 24.2% |
| 21 | Instructional leadership | 2,695,954 | 2,695,039 | 719,112 | 1,975,927 | 26.7% |
| 23 | School leadership | 9,571,864 | 9,569,364 | 2,352,654 | 7,216,710 | 24.6% |
| 31 | Guidance, counseling, & evaluation | 6,513,322 | 6,513,322 | 1,663,841 | 4,849,481 | 25.5% |
| 32 | Social work services | 264,611 | 187,446 | 47,008 | 140,438 | 25.1% |
| 33 | Health services | 2,266,148 | 2,266,148 | 578,680 | 1,687,468 | 25.5% |
| 34 | Student transportation | 6,708,711 | 6,724,199 | 2,042,180 | 4,682,019 | 30.4% |
| 35 | School Nutrition | - | - | - | - | 0.0% |
| 36 | Cocurricular/extracurricular | 5,704,747 | 5,626,001 | 1,335,303 | 4,290,698 | 23.7% |
| 41 | General administration | 4,292,262 | 4,292,262 | 1,101,073 | 3,191,189 | 25.7% |
| 51 | Plant maintenance and operations | 17,184,660 | 17,220,756 | 4,704,277 | 12,516,479 | 27.3% |
| 52 | Security and monitoring services | 3,271,775 | 3,354,775 | 894,486 | 2,460,289 | 26.7% |
| 53 | Data processing services | 5,037,698 | 5,001,602 | 1,546,019 | 3,455,583 | 30.9% |
| 61 | Community services | - | - | - | - | 0.0% |
| 71 | Debt Service | 356,810 | 356,810 | 29,252 | 327,558 | 8.2% |
| 81 | Facilities acquisition & construction | - | 231,155 | - | - | 0.0% |
| 93 | Payments to fiscal agent | - | - | - | - | 0.0% |
| 95 | Payments to JJAEP | 15,743 | 15,743 | - | 15,743 | 0.0% |
| 97 | Tax Increment | 750,000 | 750,000 | - | 750,000 | 0.0% |
| 99 | Intergovernmental Charges | 775,000 | 775,000 | 201,729 | 573,271 | 26.0% |
| | Total Expenditures | \$ 153,309,901 | \$ 153,027,878 | \$ 39,973,328 | \$ 112,823,395 | 26.1% |
| Other Sources & Uses | | | | | | |
| | Other sources | - | - | - | | |
| | Other uses | - | - | - | | |
| | Total Other Sources (Uses) | - | - | - | | |
| | Excess (Deficiency) of Revenues over Expenditures | \$ - | 280,463 | 19,348,783 | | |
| | Fund Balance (estimated), 8-31-2025 | \$ 33,605,672 | \$ 33,605,672 | \$ 33,605,672 | | |
| | Fund Balance, Ending | \$ 33,605,672 | \$ 33,886,135 | \$ 52,954,455 | | |

BELTON ISD
Statement of Unaudited Revenues and Expenditures Budget VS. Actual
Child Nutrition (240)
As of November 30, 2025

| | | <u>Adopted Budget</u> | <u>Amended 2025-26</u> | <u>Y-T-D Actual</u> | <u>Balance</u> | <u>Percent of Total</u> |
|---------------------------------|---|----------------------------|----------------------------|----------------------------|---------------------|-----------------------------|
| Revenues | | | | | | |
| 5700 | Local Sources | \$ 2,605,000 | \$ 2,605,000 | \$ 821,658 | \$ 1,783,342 | 31.5% |
| 5800 | State Sources | 35,000 | 35,000 | 30,858 | 4,142 | 88.2% |
| 5900 | Federal Sources | 5,600,000 | 5,600,000 | 1,140,953 | 4,459,047 | 20.4% |
| | Total Revenues | <u>\$ 8,240,000</u> | <u>\$ 8,240,000</u> | <u>\$ 1,993,469</u> | <u>\$ 6,246,531</u> | <u>24.2%</u> |
| Expenditures | | | | | | |
| 35 | Food Services, Child Nutrition | \$ 9,471,432 | \$ 9,471,432 | \$ 2,266,567 | \$ 7,204,865 | 23.9% |
| | Total Expenditures | <u>\$ 9,471,432</u> | <u>\$ 9,471,432</u> | <u>\$ 2,266,567</u> | <u>\$ 7,204,865</u> | <u>23.9%</u> |
| Other Sources & Uses | | | | | | |
| | Other sources | - | - | - | | |
| | Other uses | - | - | - | | |
| | Total Other Sources (Uses) | <u>-</u> | <u>-</u> | <u>-</u> | | |
| | Excess (Deficiency) of Revenues over Expenditures | (1,231,432) | (1,231,432) | (273,098) | | |
| | Fund Balance (estimated), 8-31-2025 | <u>\$ 3,900,130</u> | <u>\$ 3,900,130</u> | <u>\$ 3,900,130</u> | | |
| | Fund Balance, Ending | <u><u>\$ 2,668,698</u></u> | <u><u>\$ 2,668,698</u></u> | <u><u>\$ 3,627,032</u></u> | | |

BELTON ISD
Statement of Unaudited Revenues and Expenditures Budget VS. Actual
Debt Service Fund (511)
As of November 30, 2025

| | | Adopted Budget | Amended 2025-26 | Y-T-D Actual | Balance | Percent of Total |
|---------------------------------|---|-----------------------------|-----------------------------|-----------------------------|----------------------|---------------------|
| Revenues | | | | | | |
| 5700 | Local Sources | \$ 22,479,530 | \$ 22,479,530 | \$ 5,080,203 | \$ 17,399,327 | 22.6% |
| 5800 | State Sources | 3,924,820 | 3,924,820 | - | 3,924,820 | 0.0% |
| 5900 | Federal Sources | - | - | - | - | 0.0% |
| | Total Revenues | <u>\$ 26,404,350</u> | <u>\$ 26,404,350</u> | <u>\$ 5,080,203</u> | <u>\$ 21,324,147</u> | <u>19.2%</u> |
| Expenditures | | | | | | |
| 71 | Debt Service | <u>\$ 25,233,326</u> | <u>\$ 25,233,326</u> | <u>\$ -</u> | <u>\$ 25,233,326</u> | <u>0.0%</u> |
| | Total Expenditures | <u>\$ 25,233,326</u> | <u>\$ 25,233,326</u> | <u>\$ -</u> | <u>\$ 25,233,326</u> | <u>0.0%</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 | 1,171,024 | 1,171,024 | 5,080,203 | | |
| | Fund Balance (estimated), 8-31-2025 | <u>\$ 16,339,981</u> | <u>\$ 16,339,981</u> | <u>\$ 16,339,981</u> | | |
| | Fund Balance, Ending | <u><u>\$ 17,511,005</u></u> | <u><u>\$ 17,511,005</u></u> | <u><u>\$ 21,420,184</u></u> | | |

BELTON ISD
Bond Project Summary
Bond Fund (622)
As of November 30, 2025

| Local | Project | Proposition Budget | Expenditures 11/30/2025 | Open Purchase Orders | Available Budget |
|-------|------------------------------------|-----------------------|----------------------------|-------------------------|---------------------|
| E12 | Elementary #12 | \$ 40,064,028 | \$ 37,412,367 | \$ - | \$ 2,651,661 |
| E13 | Elementary #13 | \$ 43,567,482 | \$ 39,854,181 | \$ 11,400 | \$ 3,701,901 |
| DPF | Delta Program Facility | \$ 2,500,000 | \$ 3,948,458 | \$ 758,973 | \$ (2,207,431) |
| SWE | Southwest Elementary Addition | \$ 13,300,000 | \$ 15,002,344 | \$ 1,695,968 | \$ (3,398,312) |
| | | | \$ - | | \$ - |
| MEP | MEP, Roofing and Interior Finishes | \$ 8,942,812 | \$ 5,380,085 | \$ 3,811,845 | \$ (249,119) |
| | | | \$ - | | \$ - |
| SAF | Campus Safety + Security Upgrades | \$ 6,041,040 | \$ 7,340,210 | \$ 229,961 | \$ (1,529,132) |
| | | | \$ - | | \$ - |
| BHS | BHS Additions & Renovations | \$ 28,524,414 | \$ 29,600,876 | \$ 1,107,699 | \$ (2,184,161) |
| | | | \$ - | | \$ - |
| BNT | BNT Facility Upgrades | \$ 2,000,000 | \$ - | \$ - | \$ 2,000,000 |
| | | | \$ - | | \$ - |
| LND | Land Acquisition | \$ 7,000,897 | \$ 3,724,377 | \$ - | \$ 3,276,520 |
| | | | \$ - | | \$ - |
| LBM | Fine Arts & Locker Room Addition | \$ 8,582,703 | \$ 10,068,025 | \$ 251,059 | \$ (1,736,381) |
| | | | \$ - | | \$ - |
| 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 | \$ 3,831,423 | \$ - | \$ (1,831,423) |
| | | | | | |
| | | <u>\$ 168,825,000</u> | <u>\$ 160,292,865</u> | <u>\$ 7,866,905</u> | <u>\$ 917,087</u> |
| DEV | Technology Devices | \$ 5,000,000 | \$ 4,999,771 | \$ - | \$ 229 |
| | | | | | |
| | | <u>\$ 173,825,000</u> | <u>\$ 165,292,637</u> | <u>\$ 7,866,905</u> | <u>\$ 917,315</u> |

Belton ISD

Investment Report

As of November 30, 2025



M E E D E R

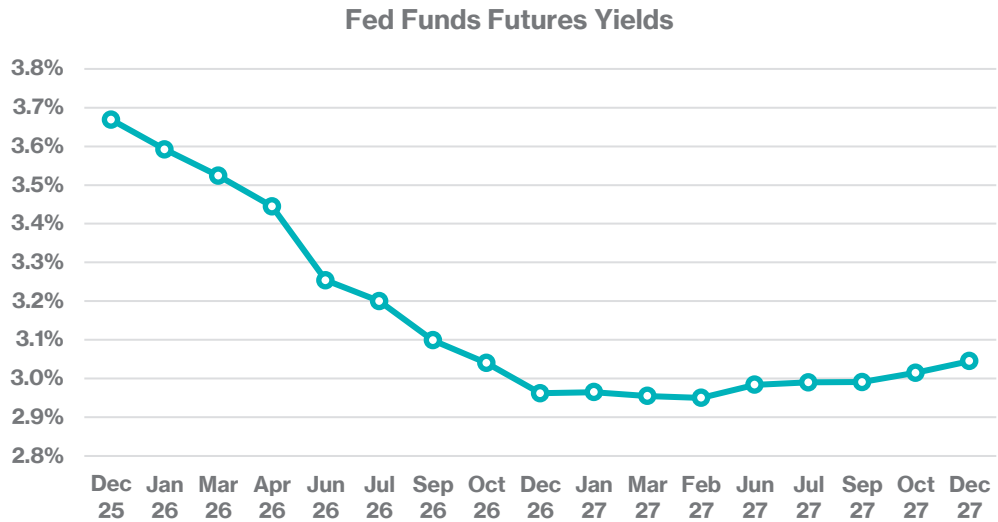
PUBLIC FUNDS



OBSERVATIONS AND EXPECTATIONS

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

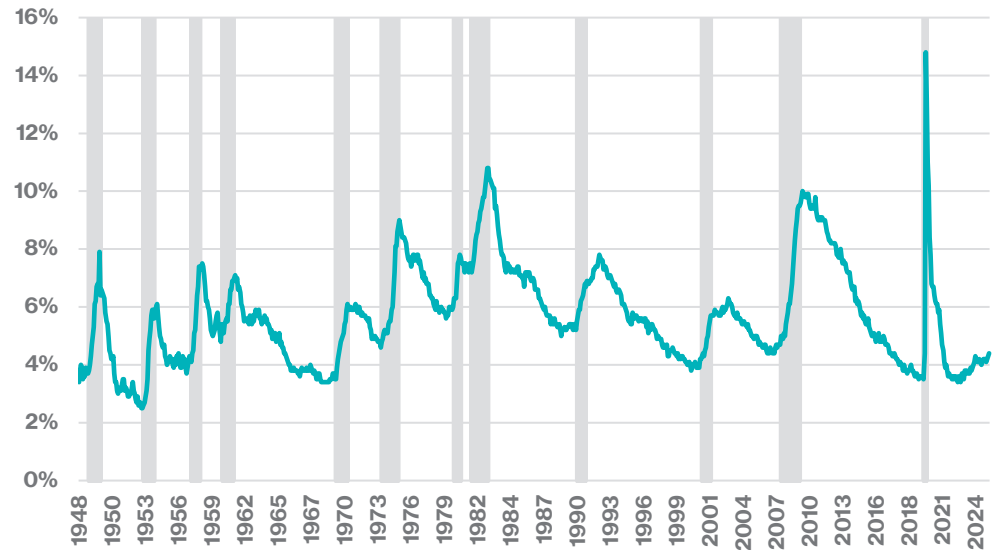
- The Fed Funds futures market is expecting the Fed Funds rate to end 2026 at about 2.95% and 2027 at approximately 3.05%. The Fed is expecting fewer cuts than the market is pricing in.
- The Fed is observing both of their mandates (employment and inflation) closely to determine the path of Fed Funds.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



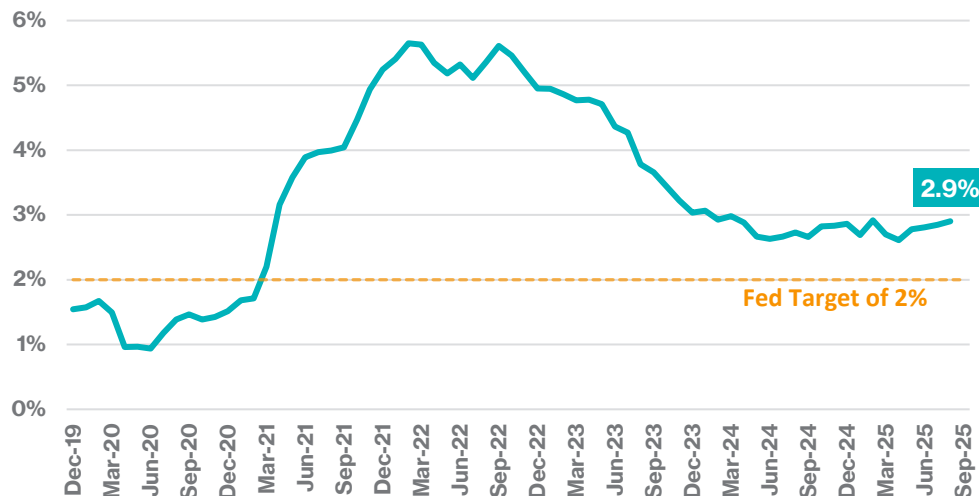
- The current unemployment rate of 4.4% has moved up from earlier this year but remains low by historical standards.
- Lower immigration during 2025 has clouded the conclusions from lower nonfarm payrolls.
- Economists estimate not as many jobs are needed as compared to the previous few years to keep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

SOURCE: BLOOMBERG

U.S. Unemployment Rate



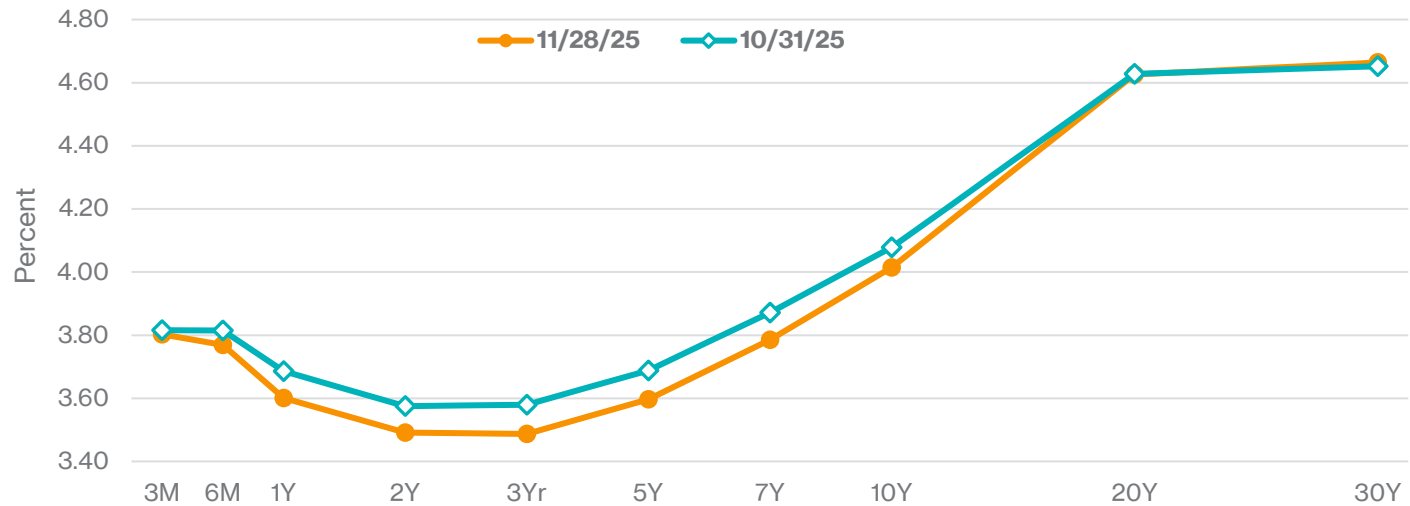
Core PCE YoY



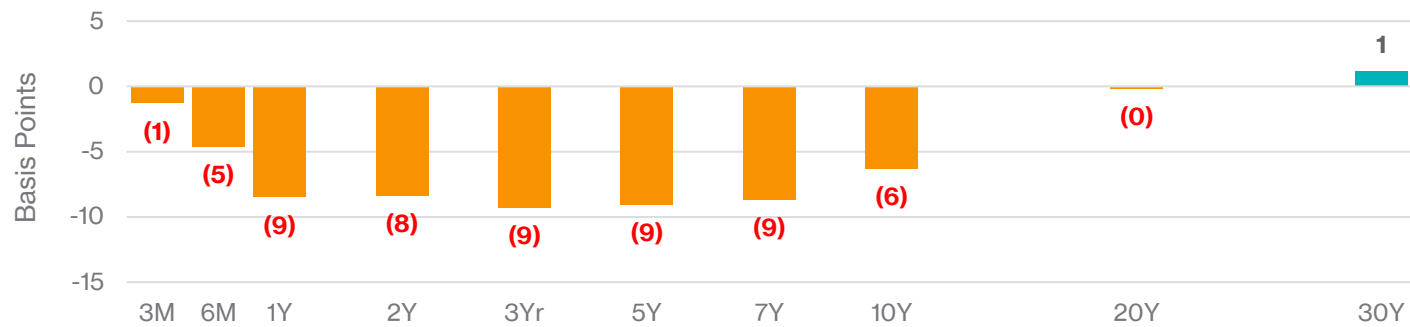
- Core Personal Consumption Expenditure YoY is the Fed's preferred inflation gauge.
- Core excludes food and energy components, which generally make the series less volatile.
- Core PCE YoY is currently at 2.9% and has been above the Fed's 2% target for 55 consecutive months.

SOURCE: BLOOMBERG

U.S. Treasury Yield Curve Change



Basis Point Change



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Portfolio Summary

4.01

Weighted Average Yield to Maturity

0.00

Weighted Average Maturity (Years)

0.00

Portfolio Effective Duration (Years)

0.00

Weighted Average Life (Years)

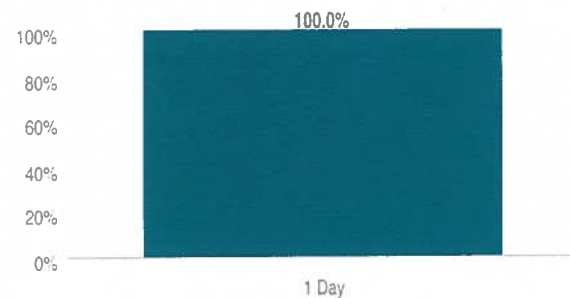
AAA

Average Credit Rating

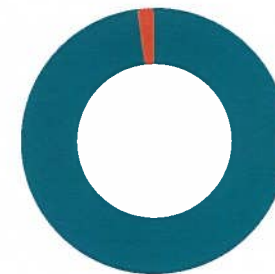
Portfolio Position

| | |
|----------------------|---------------|
| Par Value | \$115,497,975 |
| Principal Cost | \$115,497,975 |
| Book Value | \$115,497,975 |
| Market Value | \$115,497,975 |
| Unrealized Gain/Loss | \$0 |
| Accrued Interest | \$0 |


Maturity Distribution




Sector Allocation




| | |
|----------------------|--------|
| ● LGIP | 97.95% |
| ● Money Market Funds | 2.05% |



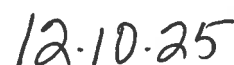
Melissa Lafferty, CFO



Carol Malcik, Director of Finance



Date



Date

Portfolio Overview

| SECURITY TYPE | PAR VALUE | MARKET VALUE | BOOK VALUE | % OF PORTFOLIO | DAYS TO MATURITY | YIELD |
|--------------------|----------------|----------------|----------------|----------------|------------------|-------|
| LGIP | 113,125,180.73 | 113,125,180.73 | 113,125,180.73 | 97.95% | 1 | 4.10 |
| Money Market Funds | 2,372,794.18 | 2,372,794.18 | 2,372,794.18 | 2.05% | 1 | 0.00 |
| TOTAL | 115,497,974.91 | 115,497,974.91 | 115,497,974.91 | 100.00% | 1 | 4.01 |

CASH AND ACCRUED INTEREST

| | | | | | | |
|----------------------------|----------------|----------------|----------------|--|---|------|
| Purchased Accrued Interest | | 0.00 | 0.00 | | | |
| TOTAL CASH AND INVESTMENTS | 115,497,974.91 | 115,497,974.91 | 115,497,974.91 | | 1 | 4.01 |

TOTAL EARNINGS

| |
|---------------|
| CURRENT MONTH |
| 352,429.34 |

Summary by Type

| SECURITY TYPE | # OF SECURITIES | PAR VALUE | BOOK VALUE | % OF PORTFOLIO | YIELD | DAYS TO FINAL MATURITY |
|---------------------------|-----------------|-----------------------|-----------------------|----------------|-------------|------------------------|
| 2022 BOND FUND | | | | | | |
| LGIP | 3 | 28,294,342.48 | 28,294,342.48 | 24.50 | 4.08 | 1 |
| Money Market Funds | 1 | 125,694.97 | 125,694.97 | 0.11 | 0.00 | 1 |
| TOTAL | 4 | 28,420,037.45 | 28,420,037.45 | 24.61 | 4.06 | 1 |
| CONSTRUCTION FUNDS | | | | | | |
| Money Market Funds | 2 | 364.49 | 364.49 | 0.00 | 0.00 | 1 |
| TOTAL | 2 | 364.49 | 364.49 | 0.00 | 0.00 | 1 |
| DEBT SERVICE FUNDS | | | | | | |
| LGIP | 3 | 21,748,738.11 | 21,748,738.11 | 18.83 | 4.14 | 1 |
| Money Market Funds | 1 | 25,080.63 | 25,080.63 | 0.02 | 0.00 | 1 |
| TOTAL | 4 | 21,773,818.74 | 21,773,818.74 | 18.85 | 4.13 | 1 |
| GENERAL FUND | | | | | | |
| LGIP | 6 | 63,082,100.14 | 63,082,100.14 | 54.62 | 4.09 | 1 |
| Money Market Funds | 2 | 2,221,654.09 | 2,221,654.09 | 1.92 | 0.00 | 1 |
| TOTAL | 8 | 65,303,754.23 | 65,303,754.23 | 56.54 | 3.95 | 1 |
| GRAND TOTAL | 18 | 115,497,974.91 | 115,497,974.91 | 100.00 | 4.01 | 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 | 11/30/2025 11/30/2025 | 3,192,460.16 | 3,192,460.16 0.00 | 3,192,460.16 | 4.15 | | 1 | 1.00 3,192,460.16 | 0.00 3,192,460.16 | 2.76 | AAA |
| TEXSTAR | TexSTAR | 11/30/2025 11/30/2025 | 14,804,792.33 | 14,804,792.33 0.00 | 14,804,792.33 | 4.03 | | 1 | 1.00 14,804,792.33 | 0.00 14,804,792.33 | 12.82 | AAA |
| TXCLASS | Texas CLASS | 11/30/2025 11/30/2025 | 10,297,089.99 | 10,297,089.99 0.00 | 10,297,089.99 | 4.13 | | 1 | 1.00 10,297,089.99 | 0.00 10,297,089.99 | 8.92 | AAA |
| LGIP TOTAL | | | 28,294,342.48 | 28,294,342.48 0.00 | 28,294,342.48 | 4.08 | | 1 | 1.00 28,294,342.48 | 0.00 28,294,342.48 | 24.50 | AAA |
| MONEY MARKET FUNDS | | | | | | | | | | | | |
| 46-8635-0176 | PNC Government Checking Account | 11/30/2025 11/30/2025 | 125,694.97 | 125,694.97 0.00 | 125,694.97 | 0.00 | | 1 | 1.00 125,694.97 | 0.00 125,694.97 | 0.11 | NA NA |
| MONEY MARKET FUNDS TOTAL | | | 125,694.97 | 125,694.97 0.00 | 125,694.97 | 0.00 | | 1 | 1.00 125,694.97 | 0.00 125,694.97 | 0.11 | NA |
| 2022 BOND FUND TOTAL | | | 28,420,037.45 | 28,420,037.45 0.00 | 28,420,037.45 | 4.06 | | 1 | 1.00 28,420,037.45 | 0.00 28,420,037.45 | 24.61 | AAA |
| CONSTRUCTION FUNDS | | | | | | | | | | | | |
| MONEY MARKET FUNDS | | | | | | | | | | | | |
| 49-4234-4745 | PNC Corporate Busi- ness Account | 11/30/2025 11/30/2025 | 364.00 | 364.00 0.00 | 364.00 | 0.00 | | 1 | 1.00 364.00 | 0.00 364.00 | 0.00 | NA NA |
| 49-5257-2338 | PNC Corporate Busi- ness Account | 11/30/2025 11/30/2025 | 0.49 | 0.49 0.00 | 0.49 | 0.00 | | 1 | 1.00 0.49 | 0.00 0.49 | 0.00 | NA NA |
| MONEY MARKET FUNDS TOTAL | | | 364.49 | 364.49 0.00 | 364.49 | 0.00 | | 1 | 1.00 364.49 | 0.00 364.49 | 0.00 | NA |
| CONSTRUCTION FUNDS TOTAL | | | 364.49 | 364.49 0.00 | 364.49 | 0.00 | | 1 | 1.00 364.49 | 0.00 364.49 | 0.00 | NA |
| DEBT SERVICE FUNDS | | | | | | | | | | | | |
| LGIP | | | | | | | | | | | | |
| TEXSTAR | TexSTAR | 11/30/2025 11/30/2025 | 2,473,634.17 | 2,473,634.17 0.00 | 2,473,634.17 | 4.03 | | 1 | 1.00 2,473,634.17 | 0.00 2,473,634.17 | 2.14 | AAA |
| TEXPRIME | TexPool Prime | 11/30/2025 11/30/2025 | 14,713,946.38 | 14,713,946.38 0.00 | 14,713,946.38 | 4.15 | | 1 | 1.00 14,713,946.38 | 0.00 14,713,946.38 | 12.74 | AAA |



Position Statement

| CUSIP | DESCRIPTION | TRADE DATE SETTLE DATE | PAR VALUE | PRINCIPAL COST PURCHASED INTEREST | TOTAL COST | YIELD TO MATURITY | MATURITY DATE | DAYS TO MATURITY | MARKET PRICE MARKET VALUE | UNREALIZED GAIN/LOSS BOOK VALUE | % OF MV | MOODY'S S&P RATING |
|---------------------------------|--|---------------------------|----------------------|---|----------------------|----------------------|------------------|---------------------|-------------------------------|--|--------------|--------------------------|
| LSCOP | Lone Star Invest Pool - Corp Overnight Plus Fund | 11/30/2025 11/30/2025 | 4,561,157.56 | 4,561,157.56 0.00 | 4,561,157.56 | 4.15 | | 1 | 1.00 4,561,157.56 | 0.00 4,561,157.56 | 3.95 | AAA |
| LGIP TOTAL | | | 21,748,738.11 | 21,748,738.11 0.00 | 21,748,738.11 | 4.14 | | 1 | 1.00 21,748,738.11 | 0.00 21,748,738.11 | 18.83 | AAA |
| MONEY MARKET FUNDS | | | | | | | | | | | | |
| 49-4026-8128 | PNC Corporate Busi- ness Account | 11/30/2025 11/30/2025 | 25,080.63 | 25,080.63 0.00 | 25,080.63 | 0.00 | | 1 | 1.00 25,080.63 | 0.00 25,080.63 | 0.02 | NA NA |
| MONEY MARKET FUNDS TOTAL | | | 25,080.63 | 25,080.63 0.00 | 25,080.63 | 0.00 | | 1 | 1.00 25,080.63 | 0.00 25,080.63 | 0.02 | NA |
| DEBT SERVICE FUNDS TOTAL | | | 21,773,818.74 | 21,773,818.74 0.00 | 21,773,818.74 | 4.13 | | 1 | 21,773,818.74 | 0.00 21,773,818.74 | 18.85 | AAA |

GENERAL FUND

| | | | | | | | | | | | | |
|---------------------------------|--|--------------------------|----------------------|-------------------------------|----------------------|-------------|--|----------|-------------------------------|-------------------------------|--------------|------------|
| LGIP | | | | | | | | | | | | |
| TEXSTAR | TexSTAR | 11/30/2025 11/30/2025 | 9,192,614.79 | 9,192,614.79 0.00 | 9,192,614.79 | 4.03 | | 1 | 1.00 9,192,614.79 | 0.00 9,192,614.79 | 7.96 | AAA |
| TXCLASS | Texas CLASS | 11/30/2025 11/30/2025 | 1.03 | 1.03 0.00 | 1.03 | 4.13 | | 1 | 1.00 1.03 | 0.00 1.03 | 0.00 | AAA |
| LSGO | Lone Star Invest Pool - Government Overnight | 11/30/2025 11/30/2025 | 72.82 | 72.82 0.00 | 72.82 | 4.01 | | 1 | 1.00 72.82 | 0.00 72.82 | 0.00 | AAA |
| TEXPRIME | TexPool Prime | 11/30/2025 11/30/2025 | 1,310,642.51 | 1,310,642.51 0.00 | 1,310,642.51 | 4.15 | | 1 | 1.00 1,310,642.51 | 0.00 1,310,642.51 | 1.13 | AAA |
| LSCOP | Lone Star Invest Pool - Corp Overnight Plus Fund | 11/30/2025 11/30/2025 | 29,274,487.17 | 29,274,487.17 0.00 | 29,274,487.17 | 4.15 | | 1 | 1.00 29,274,487.17 | 0.00 29,274,487.17 | 25.35 | AAA |
| TEXPOOL | TexPool | 11/30/2025 11/30/2025 | 23,304,281.82 | 23,304,281.82 0.00 | 23,304,281.82 | 4.04 | | 1 | 1.00 23,304,281.82 | 0.00 23,304,281.82 | 20.18 | AAA |
| LGIP TOTAL | | | 63,082,100.14 | 63,082,100.14 0.00 | 63,082,100.14 | 4.09 | | 1 | 1.00 63,082,100.14 | 0.00 63,082,100.14 | 54.62 | AAA |
| MONEY MARKET FUNDS | | | | | | | | | | | | |
| 49-4026-8101 | PNC Corporate Busi- ness Account | 11/30/2025 11/30/2025 | 833,269.34 | 833,269.34 0.00 | 833,269.34 | 0.00 | | 1 | 1.00 833,269.34 | 0.00 833,269.34 | 0.72 | NA NA |
| 49-4026-8136 | PNC Corporate Busi- ness Account | 11/30/2025 11/30/2025 | 1,388,384.75 | 1,388,384.75 0.00 | 1,388,384.75 | 0.00 | | 1 | 1.00 1,388,384.75 | 0.00 1,388,384.75 | 1.20 | NA NA |
| MONEY MARKET FUNDS TOTAL | | | 2,221,654.09 | 2,221,654.09 0.00 | 2,221,654.09 | 0.00 | | 1 | 1.00 2,221,654.09 | 0.00 2,221,654.09 | 1.92 | 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 |
|--------------------|-------------|---------------------------|----------------|---|----------------|----------------------|------------------|---------------------|------------------------------|--|------------|--------------------------|
| GENERAL FUND TOTAL | | | 65,303,754.23 | 65,303,754.23 0.00 | 65,303,754.23 | 3.95 | | 1 | 65,303,754.23 | 0.00 65,303,754.23 | 56.54 | AAA |
| GRAND TOTAL | | | 115,497,974.91 | 115,497,974.91 0.00 | 115,497,974.91 | 4.01 | | 1 | 115,497,974.91 | 0.00 115,497,974.91 | 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 | 2025-11-30 | 3,192,460.16 | 3,192,460.16 | 0.00 | 0.00 | 10,814.30 | 10,814.30 | 0.00 |
| 46-8635-0176 | PNC Government Checking Account | 2025-11-30 | 125,694.97 | 125,694.97 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TEXSTAR | TexSTAR | 2025-11-30 | 14,804,792.33 | 14,804,792.33 | 0.00 | 0.00 | 48,697.81 | 48,697.81 | 0.00 |
| TXCLASS | Texas CLASS | 2025-11-30 | 10,297,089.99 | 10,297,089.99 | 0.00 | 0.00 | 34,695.96 | 34,695.96 | 0.00 |
| TOTAL | | | 28,420,037.45 | 28,420,037.45 | 0.00 | 0.00 | 94,208.07 | 94,208.07 | 0.00 |
| CONSTRUCTION FUNDS | | | | | | | | | |
| 49-5257-2338 | PNC Corporate Business Account | 2025-11-30 | 0.49 | 0.49 | 0.00 | 0.00 | 0.49 | 0.49 | 0.00 |
| 49-4234-4745 | PNC Corporate Business Account | 2025-11-30 | 364.00 | 364.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TEXPOOL | TexPool | 2025-11-30 | 0.00 | 0.00 | 0.00 | 0.00 | 2.40 | 2.40 | 0.00 |
| TOTAL | | | 364.49 | 364.49 | 0.00 | 0.00 | 2.89 | 2.89 | 0.00 |
| DEBT SERVICE FUNDS | | | | | | | | | |
| LSCOP | Lone Star Invest Pool - Corp Overnight Plus Fund | 2025-11-30 | 4,561,157.56 | 4,561,157.56 | 0.00 | 0.00 | 15,450.69 | 15,450.69 | 0.00 |
| 49-4026-8128 | PNC Corporate Business Account | 2025-11-30 | 25,080.63 | 25,080.63 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TEXPRIME | TexPool Prime | 2025-11-30 | 14,713,946.38 | 14,713,946.38 | 0.00 | 0.00 | 44,208.98 | 44,208.98 | 0.00 |
| TEXSTAR | TexSTAR | 2025-11-30 | 2,473,634.17 | 2,473,634.17 | 0.00 | 0.00 | 8,065.66 | 8,065.66 | 0.00 |
| TOTAL | | | 21,773,818.74 | 21,773,818.74 | 0.00 | 0.00 | 67,725.33 | 67,725.33 | 0.00 |
| GENERAL FUND | | | | | | | | | |
| LSCOP | Lone Star Invest Pool - Corp Overnight Plus Fund | 2025-11-30 | 29,274,487.17 | 29,274,487.17 | 0.00 | 0.00 | 90,677.41 | 90,677.41 | 0.00 |
| LSGO | Lone Star Invest Pool - Government Overnight | 2025-11-30 | 72.82 | 72.82 | 0.00 | 0.00 | 0.24 | 0.24 | 0.00 |
| 49-4026-8136 | PNC Corporate Business Account | 2025-11-30 | 1,388,384.75 | 1,388,384.75 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 49-4026-8101 | PNC Corporate Business Account | 2025-11-30 | 833,269.34 | 833,269.34 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TEXPOOL | TexPool | 2025-11-30 | 23,304,281.82 | 23,304,281.82 | 0.00 | 0.00 | 65,438.86 | 65,438.86 | 0.00 |
| TEXPRIME | TexPool Prime | 2025-11-30 | 1,310,642.51 | 1,310,642.51 | 0.00 | 0.00 | 4,402.63 | 4,402.63 | 0.00 |
| TEXSTAR | TexSTAR | 2025-11-30 | 9,192,614.79 | 9,192,614.79 | 0.00 | 0.00 | 29,973.91 | 29,973.91 | 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 | 2025-11-30 | 1.03 | 1.03 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL | | | 65,303,754.23 | 65,303,754.23 | 0.00 | 0.00 | 190,493.05 | 190,493.05 | 0.00 |
| | | | | | | | | | |
| GRAND TOTAL | | | 115,497,974.91 | 115,497,974.91 | 0.00 | 0.00 | 352,429.34 | 352,429.34 | 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 | 125,694.97 | 330,599.89 | 125,694.97 | 11/30/2025 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LSCOP | Lone Star Invest Pool - Corp Over- night Plus Fund | 3,192,460.16 | 3,181,645.86 | 3,192,460.16 | 11/30/2025 | 0.00 | 4.15 | 10,814.30 | 0.00 | 0.00 | 10,814.30 |
| TEXSTAR | TexSTAR | 14,804,792.33 | 15,056,094.52 | 14,804,792.33 | 11/30/2025 | 5.30 | 4.03 | 48,697.81 | 0.00 | 0.00 | 48,697.81 |
| TXCLASS | Texas CLASS | 10,297,089.99 | 10,262,394.03 | 10,297,089.99 | 11/30/2025 | 0.00 | 4.13 | 34,695.96 | 0.00 | 0.00 | 34,695.96 |
| TOTAL | | 28,420,037.45 | 28,830,734.30 | 28,420,037.45 | | 2.76 | 4.06 | 94,208.07 | 0.00 | 0.00 | 94,208.07 |
| CONSTRUCTION FUNDS | | | | | | | | | | | |
| 49-4234-4745 | PNC Corporate Business Account | 364.00 | 340.00 | 364.00 | 11/30/2025 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 49-5257-2338 | PNC Corporate Business Account | 0.49 | 620.87 | 0.49 | 11/30/2025 | 0.00 | 0.00 | 0.49 | 0.00 | 0.00 | 0.49 |
| TEXPOOL | TexPool | 0.00 | 10,743.20 | 0.00 | 11/30/2025 | 5.34 | 4.04 | 2.40 | 0.00 | 0.00 | 2.40 |
| TOTAL | | 364.49 | 11,704.07 | 364.49 | | 0.00 | 0.00 | 2.89 | 0.00 | 0.00 | 2.89 |
| DEBT SERVICE FUNDS | | | | | | | | | | | |
| 49-4026-8128 | PNC Corporate Business Account | 25,080.63 | 25,080.63 | 25,080.63 | 11/30/2025 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LSCOP | Lone Star Invest Pool - Corp Over- night Plus Fund | 4,561,157.56 | 4,545,706.87 | 4,561,157.56 | 11/30/2025 | 0.00 | 4.15 | 15,450.69 | 0.00 | 0.00 | 15,450.69 |
| TEXPRIME | TexPool Prime | 14,713,946.38 | 9,763,139.74 | 14,713,946.38 | 11/30/2025 | 4.50 | 4.15 | 44,208.98 | 0.00 | 0.00 | 44,208.98 |
| TEXSTAR | TexSTAR | 2,473,634.17 | 2,465,568.51 | 2,473,634.17 | 11/30/2025 | 5.30 | 4.03 | 8,065.66 | 0.00 | 0.00 | 8,065.66 |
| TOTAL | | 21,773,818.74 | 16,799,495.75 | 21,773,818.74 | | 3.64 | 4.13 | 67,725.33 | 0.00 | 0.00 | 67,725.33 |
| GENERAL FUND | | | | | | | | | | | |
| 49-4026-8101 | PNC Corporate Business Account | 833,269.34 | 2,295,733.83 | 833,269.34 | 11/30/2025 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 49-4026-8136 | PNC Corporate Business Account | 1,388,384.75 | 1,083,314.54 | 1,388,384.75 | 11/30/2025 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LSCOP | Lone Star Invest Pool - Corp Over- night Plus Fund | 29,274,487.17 | 29,927,149.51 | 29,274,487.17 | 11/30/2025 | 0.00 | 4.15 | 90,677.41 | 0.00 | 0.00 | 90,677.41 |
| LSGO | Lone Star Invest Pool - Government Overnight | 72.82 | 72.58 | 72.82 | 11/30/2025 | 0.00 | 4.01 | 0.24 | 0.00 | 0.00 | 0.24 |
| TEXPOOL | TexPool | 23,304,281.82 | 12,591,273.29 | 23,304,281.82 | 11/30/2025 | 5.34 | 4.04 | 65,438.86 | 0.00 | 0.00 | 65,438.86 |
| TEXPRIME | TexPool Prime | 1,310,642.51 | 1,294,125.88 | 1,310,642.51 | 11/30/2025 | 4.50 | 4.15 | 4,402.63 | 0.00 | 0.00 | 4,402.63 |

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 | 9,192,614.79 | 9,162,640.88 | 9,192,614.79 | 11/30/2025 | 5.30 | 4.03 | 29,973.91 | 0.00 | 0.00 | 29,973.91 |
| TXCLASS | Texas CLASS | 1.03 | 1.03 | 1.03 | 11/30/2025 | 0.00 | 4.13 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL | | 65,303,754.23 | 56,354,311.54 | 65,303,754.23 | | 2.74 | 3.95 | 190,493.05 | 0.00 | 0.00 | 190,493.05 |
| | | | | | | | | | | | |
| GRAND TOTAL | | 115,497,974.91 | 101,996,245.66 | 115,497,974.91 | | 2.92 | 4.01 | 352,429.34 | 0.00 | 0.00 | 352,429.34 |

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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Investing involves risk. Past performance is no guarantee of future results. Debt and fixed income securities are subject to credit and interest rate risk. The investment return and principal value of an investment will fluctuate so that an investors shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

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BELTON ISD

Quarterly Investment Report

AS OF NOVEMBER 30, 2025



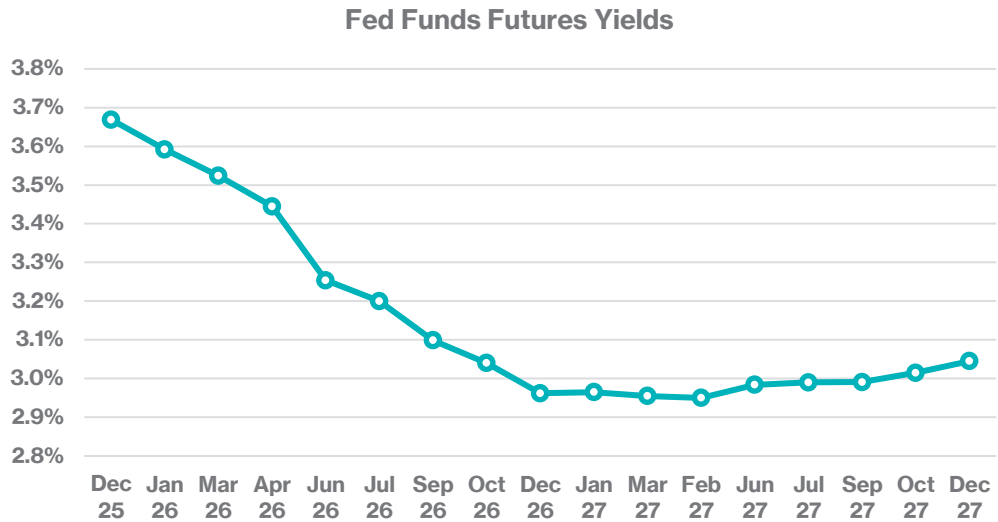
MEEDER

PUBLIC FUNDS

OBSERVATIONS AND EXPECTATIONS

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

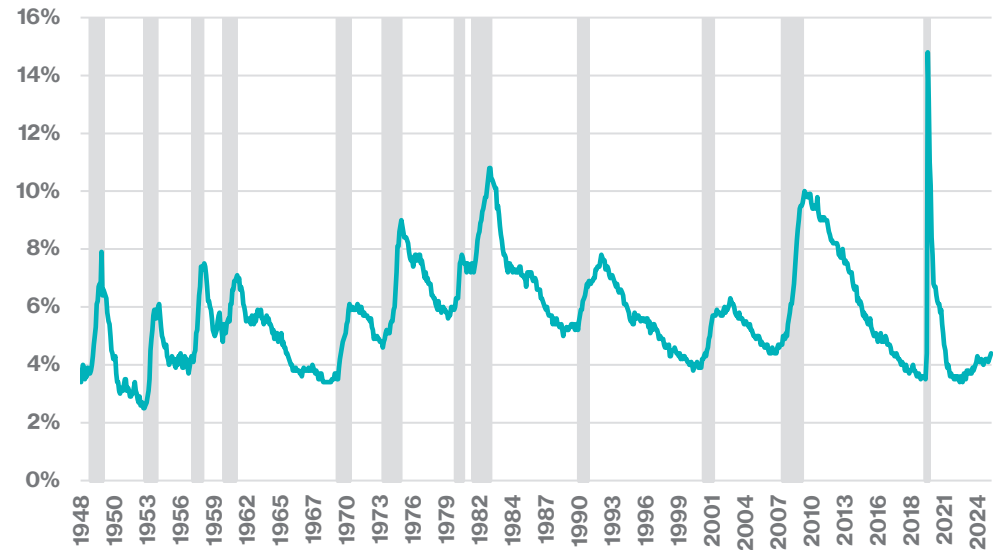
- The Fed Funds futures market is expecting the Fed Funds rate to end 2026 at about 2.95% and 2027 at approximately 3.05%. The Fed is expecting fewer cuts than the market is pricing in.
- The Fed is observing both of their mandates (employment and inflation) closely to determine the path of Fed Funds.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



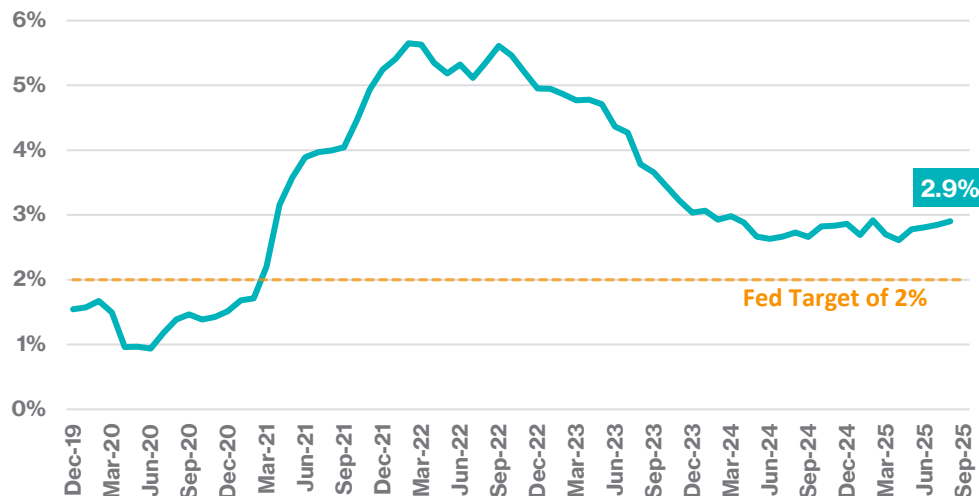
- The current unemployment rate of 4.4% has moved up from earlier this year but remains low by historical standards.
- Lower immigration during 2025 has clouded the conclusions from lower nonfarm payrolls.
- Economists estimate not as many jobs are needed as compared to the previous few years to keep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

SOURCE: BLOOMBERG

U.S. Unemployment Rate



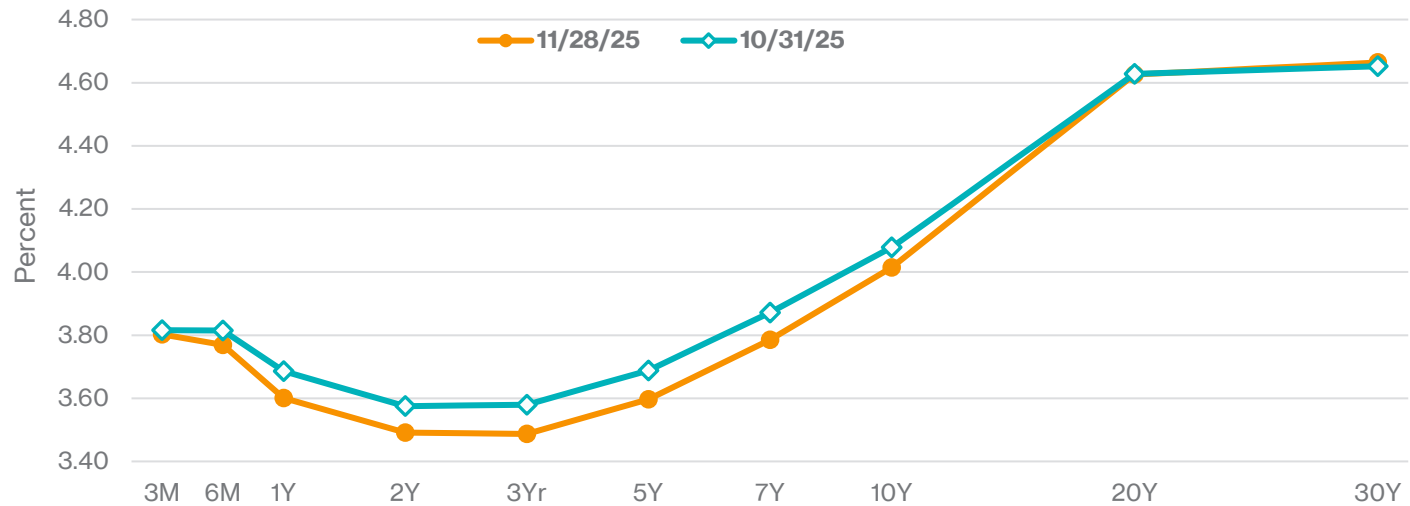
Core PCE YoY



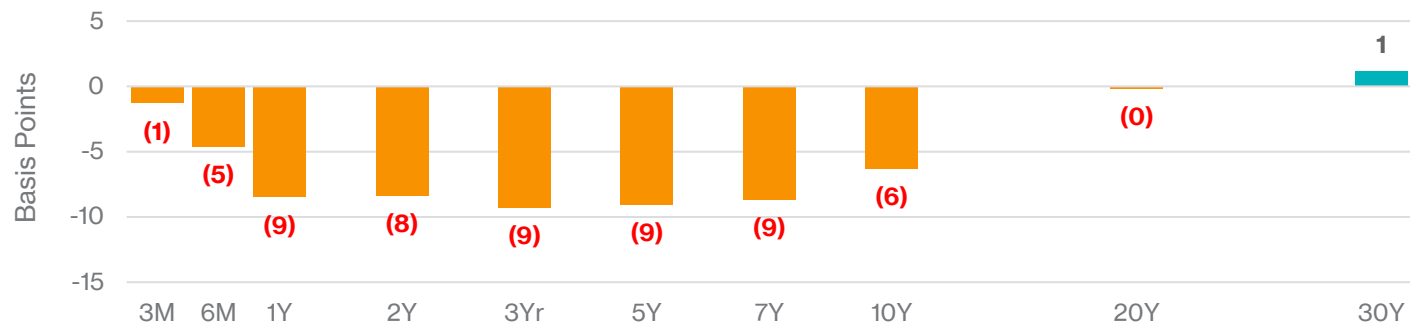
- Core Personal Consumption Expenditure YoY is the Fed's preferred inflation gauge.
- Core excludes food and energy components, which generally make the series less volatile.
- Core PCE YoY is currently at 2.9% and has been above the Fed's 2% target for 55 consecutive months.

SOURCE: BLOOMBERG

U.S. Treasury Yield Curve Change



Basis Point Change





Compliance Certification

The undersigned acknowledge they have reviewed this quarterly investment report for the period ending November 30, 2025. Officials designated as investment officers by this entity's Investment Policy attest that all investments comply with the Texas Public Funds Investment Act and this entity's Investment Policy.



Melissa Lafferty, CFO



Carol Malcik, Director of Finance

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Portfolio Statistics

4.01

Weighted Average Yield to Maturity

0.00

Weighted Average Maturity (Years)

0.00

Portfolio Effective Duration (Years)

0.00

Weighted Average Life (Years)

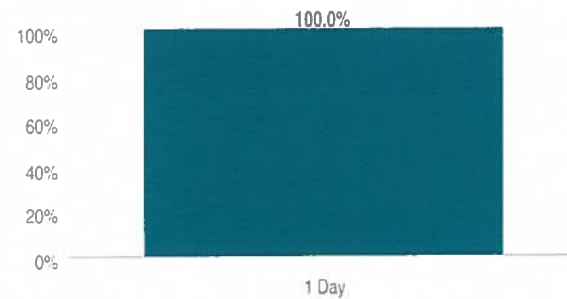
AAA

Average Credit Rating

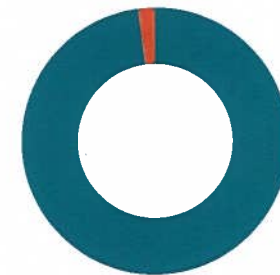
Portfolio Position

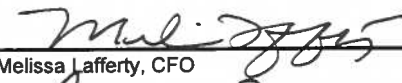
| | |
|----------------------|---------------|
| Par Value | \$115,497,975 |
| Principal Cost | \$115,497,975 |
| Book Value | \$115,497,975 |
| Market Value | \$115,497,975 |
| Unrealized Gain/Loss | \$0 |
| Accrued Interest | \$0 |

Maturity Distribution




Sector Allocation






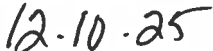
Melissa Lafferty, CFO



Carol Malcik, Director of Finance



Date



Date

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 August 31, 2025

| | |
|-----------------------------------|-----------------|
| BEGINNING BOOK VALUE | \$94,844,082.04 |
| BEGINNING MARKET VALUE | \$94,844,082.04 |
| UNREALIZED GAIN/(LOSS) | \$0.00 |
| WEIGHTED AVERAGE MATURITY (YEARS) | 0.00 |
| WEIGHTED AVERAGE YIELD | 4.17 |

Portfolio as of November 30, 2025

| | |
|-----------------------------------|------------------|
| ENDING BOOK VALUE | \$115,497,974.91 |
| ENDING MARKET VALUE | \$115,497,974.91 |
| INVESTMENT INCOME FOR THE PERIOD | \$1,002,486.15 |
| UNREALIZED GAIN/(LOSS) | \$0.00 |
| CHANGE IN UNREALIZED GAIN/(LOSS) | \$0.00 |
| WEIGHTED AVERAGE MATURITY (YEARS) | 0.00 |
| WEIGHTED AVERAGE YIELD | 4.01 |

Quarterly Portfolio Summary By Fund

| PORTFOLIO MARKET VALUE BY FUND | 08/31/2025 | 11/30/2025 | CHANGE | INTEREST EARNED |
|--------------------------------|---------------|----------------|---------------|-----------------|
| 2022 BOND FUND | 31,537,389.09 | 28,420,037.45 | -3,117,351.64 | 306,747.84 |
| CONSTRUCTION FUNDS | 11,535.32 | 364.49 | -11,170.83 | 79.64 |
| DEBT SERVICE FUNDS | 16,546,457.36 | 21,773,818.74 | 5,227,361.38 | 187,056.26 |
| GENERAL FUND | 46,748,700.27 | 65,303,754.23 | 18,555,053.96 | 508,602.41 |
| TOTAL | 94,844,082.04 | 115,497,974.91 | 20,653,892.87 | 1,002,486.15 |

Portfolio Overview

| SECURITY TYPE | PAR VALUE | MARKET VALUE | BOOK VALUE | % OF PORTFOLIO | DAYS TO MATURITY | YIELD |
|--------------------|----------------|----------------|----------------|----------------|------------------|-------|
| LGIP | 113,125,180.73 | 113,125,180.73 | 113,125,180.73 | 97.95% | 1 | 4.10 |
| Money Market Funds | 2,372,794.18 | 2,372,794.18 | 2,372,794.18 | 2.05% | 1 | 0.00 |
| TOTAL | 115,497,974.91 | 115,497,974.91 | 115,497,974.91 | 100.00% | 1 | 4.01 |

CASH AND ACCRUED INTEREST

| | | | | | | |
|----------------------------|----------------|----------------|----------------|--|---|------|
| Purchased Accrued Interest | | 0.00 | 0.00 | | | |
| TOTAL CASH AND INVESTMENTS | 115,497,974.91 | 115,497,974.91 | 115,497,974.91 | | 1 | 4.01 |

TOTAL EARNINGS

| CURRENT QUARTER |
|-----------------|
| 1,002,486.15 |



Summary by Type

| SECURITY TYPE | # OF SECURITIES | PAR VALUE | BOOK VALUE | % OF PORTFOLIO | YIELD | DAYS TO FINAL MATURITY |
|---------------------------|-----------------|-----------------------|-----------------------|----------------|-------------|------------------------|
| 2022 BOND FUND | | | | | | |
| LGIP | 3 | 28,294,342.48 | 28,294,342.48 | 24.50 | 4.08 | 1 |
| Money Market Funds | 1 | 125,694.97 | 125,694.97 | 0.11 | 0.00 | 1 |
| TOTAL | 4 | 28,420,037.45 | 28,420,037.45 | 24.61 | 4.06 | 1 |
| CONSTRUCTION FUNDS | | | | | | |
| Money Market Funds | 2 | 364.49 | 364.49 | 0.00 | 0.00 | 1 |
| TOTAL | 2 | 364.49 | 364.49 | 0.00 | 0.00 | 1 |
| DEBT SERVICE FUNDS | | | | | | |
| LGIP | 3 | 21,748,738.11 | 21,748,738.11 | 18.83 | 4.14 | 1 |
| Money Market Funds | 1 | 25,080.63 | 25,080.63 | 0.02 | 0.00 | 1 |
| TOTAL | 4 | 21,773,818.74 | 21,773,818.74 | 18.85 | 4.13 | 1 |
| GENERAL FUND | | | | | | |
| LGIP | 6 | 63,082,100.14 | 63,082,100.14 | 54.62 | 4.09 | 1 |
| Money Market Funds | 2 | 2,221,654.09 | 2,221,654.09 | 1.92 | 0.00 | 1 |
| TOTAL | 8 | 65,303,754.23 | 65,303,754.23 | 56.54 | 3.95 | 1 |
| GRAND TOTAL | 18 | 115,497,974.91 | 115,497,974.91 | 100.00 | 4.01 | 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 | 11/30/2025 11/30/2025 | 3,192,460.16 | 3,192,460.16 0.00 | 3,192,460.16 | 4.15 | | 1 | 1.00 3,192,460.16 | 0.00 3,192,460.16 | 2.76 | AAA |
| TEXSTAR | TexSTAR | 11/30/2025 11/30/2025 | 14,804,792.33 | 14,804,792.33 0.00 | 14,804,792.33 | 4.03 | | 1 | 1.00 14,804,792.33 | 0.00 14,804,792.33 | 12.82 | AAA |
| TXCLASS | Texas CLASS | 11/30/2025 11/30/2025 | 10,297,089.99 | 10,297,089.99 0.00 | 10,297,089.99 | 4.13 | | 1 | 1.00 10,297,089.99 | 0.00 10,297,089.99 | 8.92 | AAA |
| LGIP TOTAL | | | 28,294,342.48 | 28,294,342.48 0.00 | 28,294,342.48 | 4.08 | | 1 | 1.00 28,294,342.48 | 0.00 28,294,342.48 | 24.50 | AAA |
| MONEY MARKET FUNDS | | | | | | | | | | | | |
| 46-8635-0176 | PNC Government Checking Account | 11/30/2025 11/30/2025 | 125,694.97 | 125,694.97 0.00 | 125,694.97 | 0.00 | | 1 | 1.00 125,694.97 | 0.00 125,694.97 | 0.11 | NA NA |
| MONEY MARKET FUNDS TOTAL | | | 125,694.97 | 125,694.97 0.00 | 125,694.97 | 0.00 | | 1 | 1.00 125,694.97 | 0.00 125,694.97 | 0.11 | NA |
| 2022 BOND FUND TOTAL | | | 28,420,037.45 | 28,420,037.45 0.00 | 28,420,037.45 | 4.06 | | 1 | 1.00 28,420,037.45 | 0.00 28,420,037.45 | 24.61 | AAA |
| CONSTRUCTION FUNDS | | | | | | | | | | | | |
| MONEY MARKET FUNDS | | | | | | | | | | | | |
| 49-4234-4745 | PNC Corporate Busi- ness Account | 11/30/2025 11/30/2025 | 364.00 | 364.00 0.00 | 364.00 | 0.00 | | 1 | 1.00 364.00 | 0.00 364.00 | 0.00 | NA NA |
| 49-5257-2338 | PNC Corporate Busi- ness Account | 11/30/2025 11/30/2025 | 0.49 | 0.49 0.00 | 0.49 | 0.00 | | 1 | 1.00 0.49 | 0.00 0.49 | 0.00 | NA NA |
| MONEY MARKET FUNDS TOTAL | | | 364.49 | 364.49 0.00 | 364.49 | 0.00 | | 1 | 1.00 364.49 | 0.00 364.49 | 0.00 | NA |
| CONSTRUCTION FUNDS TOTAL | | | 364.49 | 364.49 0.00 | 364.49 | 0.00 | | 1 | 1.00 364.49 | 0.00 364.49 | 0.00 | NA |
| DEBT SERVICE FUNDS | | | | | | | | | | | | |
| LGIP | | | | | | | | | | | | |
| TEXSTAR | TexSTAR | 11/30/2025 11/30/2025 | 2,473,634.17 | 2,473,634.17 0.00 | 2,473,634.17 | 4.03 | | 1 | 1.00 2,473,634.17 | 0.00 2,473,634.17 | 2.14 | AAA |
| TEXPRIME | TexPool Prime | 11/30/2025 11/30/2025 | 14,713,946.38 | 14,713,946.38 0.00 | 14,713,946.38 | 4.15 | | 1 | 1.00 14,713,946.38 | 0.00 14,713,946.38 | 12.74 | AAA |



Position Statement

| CUSIP | DESCRIPTION | TRADE DATE SETTLE DATE | PAR VALUE | PRINCIPAL COST PURCHASED INTEREST | TOTAL COST | YIELD TO MATURITY | MATURITY DATE | DAYS TO MATURITY | MARKET PRICE MARKET VALUE | UNREALIZED GAIN/LOSS BOOK VALUE | % OF MV | MOODY'S S&P RATING |
|---------------------------------|--|---------------------------|----------------------|---|----------------------|----------------------|------------------|---------------------|-------------------------------|--|--------------|--------------------------|
| LSCOP | Lone Star Invest Pool - Corp Overnight Plus Fund | 11/30/2025 11/30/2025 | 4,561,157.56 | 4,561,157.56 0.00 | 4,561,157.56 | 4.15 | | 1 | 1.00 4,561,157.56 | 0.00 4,561,157.56 | 3.95 | AAA |
| LGIP TOTAL | | | 21,748,738.11 | 21,748,738.11 0.00 | 21,748,738.11 | 4.14 | | 1 | 1.00 21,748,738.11 | 0.00 21,748,738.11 | 18.83 | AAA |
| MONEY MARKET FUNDS | | | | | | | | | | | | |
| 49-4026-8128 | PNC Corporate Busi- ness Account | 11/30/2025 11/30/2025 | 25,080.63 | 25,080.63 0.00 | 25,080.63 | 0.00 | | 1 | 1.00 25,080.63 | 0.00 25,080.63 | 0.02 | NA NA |
| MONEY MARKET FUNDS TOTAL | | | 25,080.63 | 25,080.63 0.00 | 25,080.63 | 0.00 | | 1 | 1.00 25,080.63 | 0.00 25,080.63 | 0.02 | NA |
| DEBT SERVICE FUNDS TOTAL | | | 21,773,818.74 | 21,773,818.74 0.00 | 21,773,818.74 | 4.13 | | 1 | 1.00 21,773,818.74 | 0.00 21,773,818.74 | 18.85 | AAA |

GENERAL FUND

LGIP

| | | | | | | | | | | | | |
|---------------------------------|--|--------------------------|----------------------|-------------------------------|----------------------|-------------|--|----------|-------------------------------|-------------------------------|--------------|------------|
| TEXSTAR | TexSTAR | 11/30/2025 11/30/2025 | 9,192,614.79 | 9,192,614.79 0.00 | 9,192,614.79 | 4.03 | | 1 | 1.00 9,192,614.79 | 0.00 9,192,614.79 | 7.96 | AAA |
| TXCLASS | Texas CLASS | 11/30/2025 11/30/2025 | 1.03 | 1.03 0.00 | 1.03 | 4.13 | | 1 | 1.00 1.03 | 0.00 1.03 | 0.00 | AAA |
| LSGO | Lone Star Invest Pool - Government Overnight | 11/30/2025 11/30/2025 | 72.82 | 72.82 0.00 | 72.82 | 4.01 | | 1 | 1.00 72.82 | 0.00 72.82 | 0.00 | AAA |
| TEXPRIME | TexPool Prime | 11/30/2025 11/30/2025 | 1,310,642.51 | 1,310,642.51 0.00 | 1,310,642.51 | 4.15 | | 1 | 1.00 1,310,642.51 | 0.00 1,310,642.51 | 1.13 | AAA |
| LSCOP | Lone Star Invest Pool - Corp Overnight Plus Fund | 11/30/2025 11/30/2025 | 29,274,487.17 | 29,274,487.17 0.00 | 29,274,487.17 | 4.15 | | 1 | 1.00 29,274,487.17 | 0.00 29,274,487.17 | 25.35 | AAA |
| TEXPOOL | TexPool | 11/30/2025 11/30/2025 | 23,304,281.82 | 23,304,281.82 0.00 | 23,304,281.82 | 4.04 | | 1 | 1.00 23,304,281.82 | 0.00 23,304,281.82 | 20.18 | AAA |
| LGIP TOTAL | | | 63,082,100.14 | 63,082,100.14 0.00 | 63,082,100.14 | 4.09 | | 1 | 1.00 63,082,100.14 | 0.00 63,082,100.14 | 54.62 | AAA |
| MONEY MARKET FUNDS | | | | | | | | | | | | |
| 49-4026-8101 | PNC Corporate Busi- ness Account | 11/30/2025 11/30/2025 | 833,269.34 | 833,269.34 0.00 | 833,269.34 | 0.00 | | 1 | 1.00 833,269.34 | 0.00 833,269.34 | 0.72 | NA NA |
| 49-4026-8136 | PNC Corporate Busi- ness Account | 11/30/2025 11/30/2025 | 1,388,384.75 | 1,388,384.75 0.00 | 1,388,384.75 | 0.00 | | 1 | 1.00 1,388,384.75 | 0.00 1,388,384.75 | 1.20 | NA NA |
| MONEY MARKET FUNDS TOTAL | | | 2,221,654.09 | 2,221,654.09 0.00 | 2,221,654.09 | 0.00 | | 1 | 1.00 2,221,654.09 | 0.00 2,221,654.09 | 1.92 | NA |
| GENERAL FUND TOTAL | | | 65,303,754.23 | 65,303,754.23 0.00 | 65,303,754.23 | 3.95 | | 1 | 1.00 65,303,754.23 | 0.00 65,303,754.23 | 56.54 | AAA |

Position Statement

| CUSIP | DESCRIPTION | TRADE DATE SETTLE DATE | PAR VALUE | PRINCIPAL COST PURCHASED INTEREST | TOTAL COST | YIELD TO MATURITY | MATURITY DATE | DAYS TO MATURITY | MARKET PRICE MARKET VALUE | UNREALIZED GAIN/LOSS BOOK VALUE | % OF MV | MOODY'S S&P RATING |
|-------------|-------------|---------------------------|----------------|---|----------------|----------------------|------------------|---------------------|------------------------------|--|------------|--------------------------|
| GRAND TOTAL | | | 115,497,974.91 | 115,497,974.91 0.00 | 115,497,974.91 | 4.01 | | 1 | 115,497,974.91 | 0.00 115,497,974.91 | 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 | 2025-11-30 | 3,192,460.16 | 3,192,460.16 | 0.00 | 0.00 | 33,734.74 | 33,734.74 | 0.00 |
| 46-8635-0176 | PNC Government Checking Account | 2025-11-30 | 125,694.97 | 125,694.97 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TEXSTAR | TexSTAR | 2025-11-30 | 14,804,792.33 | 14,804,792.33 | 0.00 | 0.00 | 164,639.65 | 164,639.65 | 0.00 |
| TXCLASS | Texas CLASS | 2025-11-30 | 10,297,089.99 | 10,297,089.99 | 0.00 | 0.00 | 108,373.45 | 108,373.45 | 0.00 |
| TOTAL | | | 28,420,037.45 | 28,420,037.45 | 0.00 | 0.00 | 306,747.84 | 306,747.84 | 0.00 |
| CONSTRUCTION FUNDS | | | | | | | | | |
| 49-5257-2338 | PNC Corporate Business Account | 2025-11-30 | 0.49 | 0.49 | 0.00 | 0.00 | 2.27 | 2.27 | 0.00 |
| 49-4234-4745 | PNC Corporate Business Account | 2025-11-30 | 364.00 | 364.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TEXPOOL | TexPool | 2025-11-30 | 0.00 | 0.00 | 0.00 | 0.00 | 77.37 | 77.37 | 0.00 |
| TOTAL | | | 364.49 | 364.49 | 0.00 | 0.00 | 79.64 | 79.64 | 0.00 |
| DEBT SERVICE FUNDS | | | | | | | | | |
| LSCOP | Lone Star Invest Pool - Corp Overnight Plus Fund | 2025-11-30 | 4,561,157.56 | 4,561,157.56 | 0.00 | 0.00 | 48,197.78 | 48,197.78 | 0.00 |
| 49-4026-8128 | PNC Corporate Business Account | 2025-11-30 | 25,080.63 | 25,080.63 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TEXPRIME | TexPool Prime | 2025-11-30 | 14,713,946.38 | 14,713,946.38 | 0.00 | 0.00 | 113,723.80 | 113,723.80 | 0.00 |
| TEXSTAR | TexSTAR | 2025-11-30 | 2,473,634.17 | 2,473,634.17 | 0.00 | 0.00 | 25,134.68 | 25,134.68 | 0.00 |
| TOTAL | | | 21,773,818.74 | 21,773,818.74 | 0.00 | 0.00 | 187,056.26 | 187,056.26 | 0.00 |
| GENERAL FUND | | | | | | | | | |
| LSCOP | Lone Star Invest Pool - Corp Overnight Plus Fund | 2025-11-30 | 29,274,487.17 | 29,274,487.17 | 0.00 | 0.00 | 246,842.58 | 246,842.58 | 0.00 |
| LSGO | Lone Star Invest Pool - Government Overnight | 2025-11-30 | 72.82 | 72.82 | 0.00 | 0.00 | 0.74 | 0.74 | 0.00 |
| 49-4026-8136 | PNC Corporate Business Account | 2025-11-30 | 1,388,384.75 | 1,388,384.75 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 49-4026-8101 | PNC Corporate Business Account | 2025-11-30 | 833,269.34 | 833,269.34 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TEXPOOL | TexPool | 2025-11-30 | 23,304,281.82 | 23,304,281.82 | 0.00 | 0.00 | 154,694.37 | 154,694.37 | 0.00 |
| TEXPRIME | TexPool Prime | 2025-11-30 | 1,310,642.51 | 1,310,642.51 | 0.00 | 0.00 | 13,658.27 | 13,658.27 | 0.00 |
| TEXSTAR | TexSTAR | 2025-11-30 | 9,192,614.79 | 9,192,614.79 | 0.00 | 0.00 | 93,406.45 | 93,406.45 | 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 | 2025-11-30 | 1.03 | 1.03 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL | | | 65,303,754.23 | 65,303,754.23 | 0.00 | 0.00 | 508,602.41 | 508,602.41 | 0.00 |
| | | | | | | | | | |
| GRAND TOTAL | | | 115,497,974.91 | 115,497,974.91 | 0.00 | 0.00 | 1,002,486.15 | 1,002,486.15 | 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 | 125,694.97 | 149,794.45 | 125,694.97 | 11/30/2025 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LSCOP | Lone Star Invest Pool - Corp Over-night Plus Fund | 3,192,460.16 | 3,158,725.42 | 3,192,460.16 | 11/30/2025 | 0.00 | 4.15 | 33,734.74 | 0.00 | 0.00 | 33,734.74 |
| TEXSTAR | TexSTAR | 14,804,792.33 | 18,040,152.68 | 14,804,792.33 | 11/30/2025 | 5.30 | 4.03 | 164,639.65 | 0.00 | 0.00 | 164,639.65 |
| TXCLASS | Texas CLASS | 10,297,089.99 | 10,188,716.54 | 10,297,089.99 | 11/30/2025 | 0.00 | 4.13 | 108,373.45 | 0.00 | 0.00 | 108,373.45 |
| TOTAL | | 28,420,037.45 | 31,537,389.09 | 28,420,037.45 | | 2.76 | 4.06 | 306,747.84 | 0.00 | 0.00 | 306,747.84 |
| CONSTRUCTION FUNDS | | | | | | | | | | | |
| 49-4234-4745 | PNC Corporate Business Account | 364.00 | 248.00 | 364.00 | 11/30/2025 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 49-5257-2338 | PNC Corporate Business Account | 0.49 | 619.09 | 0.49 | 11/30/2025 | 0.00 | 0.00 | 2.27 | 0.00 | 0.00 | 2.27 |
| TEXPOOL | TexPool | 0.00 | 10,668.23 | 0.00 | 11/30/2025 | 5.34 | 4.04 | 77.37 | 0.00 | 0.00 | 77.37 |
| TOTAL | | 364.49 | 11,535.32 | 364.49 | | 0.00 | 0.00 | 79.64 | 0.00 | 0.00 | 79.64 |
| DEBT SERVICE FUNDS | | | | | | | | | | | |
| 49-4026-8128 | PNC Corporate Business Account | 25,080.63 | 25,080.63 | 25,080.63 | 11/30/2025 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LSCOP | Lone Star Invest Pool - Corp Over-night Plus Fund | 4,561,157.56 | 4,512,959.78 | 4,561,157.56 | 11/30/2025 | 0.00 | 4.15 | 48,197.78 | 0.00 | 0.00 | 48,197.78 |
| TEXPRIME | TexPool Prime | 14,713,946.38 | 9,559,917.46 | 14,713,946.38 | 11/30/2025 | 4.50 | 4.15 | 113,723.80 | 0.00 | 0.00 | 113,723.80 |
| TEXSTAR | TexSTAR | 2,473,634.17 | 2,448,499.49 | 2,473,634.17 | 11/30/2025 | 5.30 | 4.03 | 25,134.68 | 0.00 | 0.00 | 25,134.68 |
| TOTAL | | 21,773,818.74 | 16,546,457.36 | 21,773,818.74 | | 3.64 | 4.13 | 187,056.26 | 0.00 | 0.00 | 187,056.26 |
| GENERAL FUND | | | | | | | | | | | |
| 49-4026-8101 | PNC Corporate Business Account | 833,269.34 | 2,912,984.39 | 833,269.34 | 11/30/2025 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 49-4026-8136 | PNC Corporate Business Account | 1,388,384.75 | 1,050,841.90 | 1,388,384.75 | 11/30/2025 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LSCOP | Lone Star Invest Pool - Corp Over-night Plus Fund | 29,274,487.17 | 19,680,043.70 | 29,274,487.17 | 11/30/2025 | 0.00 | 4.15 | 246,842.58 | 0.00 | 0.00 | 246,842.58 |
| LSGO | Lone Star Invest Pool - Government Overnight | 72.82 | 72.08 | 72.82 | 11/30/2025 | 0.00 | 4.01 | 0.74 | 0.00 | 0.00 | 0.74 |
| TEXPOOL | TexPool | 23,304,281.82 | 12,720,678.59 | 23,304,281.82 | 11/30/2025 | 5.34 | 4.04 | 154,694.37 | 0.00 | 0.00 | 154,694.37 |
| TEXPRIME | TexPool Prime | 1,310,642.51 | 1,284,870.24 | 1,310,642.51 | 11/30/2025 | 4.50 | 4.15 | 13,658.27 | 0.00 | 0.00 | 13,658.27 |

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 | 9,192,614.79 | 9,099,208.34 | 9,192,614.79 | 11/30/2025 | 5.30 | 4.03 | 93,406.45 | 0.00 | 0.00 | 93,406.45 |
| TXCLASS | Texas CLASS | 1.03 | 1.03 | 1.03 | 11/30/2025 | 0.00 | 4.13 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL | | 65,303,754.23 | 46,748,700.27 | 65,303,754.23 | | 2.74 | 3.95 | 508,602.41 | 0.00 | 0.00 | 508,602.41 |
| GRAND TOTAL | | 115,497,974.91 | 94,844,082.04 | 115,497,974.91 | | 2.92 | 4.01 | 1,002,486.15 | 0.00 | 0.00 | 1,002,486.15 |

Projected Cashflows
For the Period December 01, 2025 to May 31, 2026

| 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 3,192,460.16 | 4.15 | 11/30/2025 | 33,734.74 33,734.74 | 3,158,725.42 3,158,725.42 | 33,734.74 | 0.00 | 33,734.74 33,734.74 | 3,192,460.16 3,192,460.16 |
| 46-8635-0176 | PNC Government Checking Account 125,694.97 | 0.00 | 11/30/2025 | 0.00 0.00 | 149,794.45 149,794.45 | 180,805.44 | (204,904.92) | (24,099.48) (24,099.48) | 125,694.97 125,694.97 |
| TEXSTAR | TexSTAR 14,804,792.33 | 4.03 | 11/30/2025 | 164,639.65 164,639.65 | 18,040,152.68 18,040,152.68 | 0.00 | (3,235,360.35) | (3,235,360.35) (3,235,360.35) | 14,804,792.33 14,804,792.33 |
| TXCLASS | Texas CLASS 10,297,089.99 | 4.13 | 11/30/2025 | 108,373.45 108,373.45 | 10,188,716.54 10,188,716.54 | 108,373.45 | 0.00 | 108,373.45 108,373.45 | 10,297,089.99 10,297,089.99 |
| TOTAL | | 4.06 | | 306,747.84 306,747.84 | 31,537,389.09 31,537,389.09 | 322,913.63 | (3,440,265.27) | (3,117,351.64) (3,117,351.64) | 28,420,037.45 28,420,037.45 |
| CONSTRUCTION FUNDS | | | | | | | | | |
| TEXPOOL | TexPool 0.00 | 4.04 | 11/30/2025 | 77.37 77.37 | 10,668.23 10,668.23 | 74.97 | (10,743.20) | (10,668.23) (10,668.23) | 0.00 0.00 |
| 49-5257-2338 | PNC Corporate Business Account 0.49 | 0.00 | 11/30/2025 | 2.27 2.27 | 619.09 619.09 | 1.78 | (620.38) | (618.60) (618.60) | 0.49 0.49 |
| 49-4234-4745 | PNC Corporate Business Account 364.00 | 0.00 | 11/30/2025 | 0.00 0.00 | 248.00 248.00 | 116.00 | 0.00 | 116.00 116.00 | 364.00 364.00 |
| TOTAL | | 0.00 | | 79.64 79.64 | 11,535.32 11,535.32 | 192.75 | (11,363.58) | (11,170.83) (11,170.83) | 364.49 364.49 |
| DEBT SERVICE FUNDS | | | | | | | | | |
| TEXPRIME | TexPool Prime 14,713,946.38 | 4.15 | 11/30/2025 | 113,723.80 113,723.80 | 9,559,917.46 9,559,917.46 | 5,154,028.92 | 0.00 | 5,154,028.92 5,154,028.92 | 14,713,946.38 14,713,946.38 |
| TEXSTAR | TexSTAR 2,473,634.17 | 4.03 | 11/30/2025 | 25,134.68 25,134.68 | 2,448,499.49 2,448,499.49 | 25,134.68 | 0.00 | 25,134.68 25,134.68 | 2,473,634.17 2,473,634.17 |
| 49-4026-8128 | PNC Corporate Business Account 25,080.63 | 0.00 | 11/30/2025 | 0.00 0.00 | 25,080.63 25,080.63 | 0.00 | 0.00 | 0.00 0.00 | 25,080.63 25,080.63 |
| LSCOP | Lone Star Invest Pool - Corp Over- night Plus Fund 4,561,157.56 | 4.15 | 11/30/2025 | 48,197.78 48,197.78 | 4,512,959.78 4,512,959.78 | 48,197.78 | 0.00 | 48,197.78 48,197.78 | 4,561,157.56 4,561,157.56 |
| TOTAL | | 4.13 | | 187,056.26 187,056.26 | 16,546,457.36 16,546,457.36 | 5,227,361.38 | 0.00 | 5,227,361.38 5,227,361.38 | 21,773,818.74 21,773,818.74 |



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 | | | | | | | | | |
| TEXPRIME | TexPool Prime 1,310,642.51 | 4.15 | 11/30/2025 | 13,658.27 13,658.27 | 1,284,870.24 1,284,870.24 | 25,772.27 | 0.00 | 25,772.27 25,772.27 | 1,310,642.51 1,310,642.51 |
| 49-4026-8101 | PNC Corporate Business Account 833,269.34 | 0.00 | 11/30/2025 | 0.00 0.00 | 2,912,984.39 2,912,984.39 | 585,260.71 | (2,664,975.76) | (2,079,715.05) (2,079,715.05) | 833,269.34 833,269.34 |
| LSCOP | Lone Star Invest Pool - Corp Over- night Plus Fund 29,274,487.17 | 4.15 | 11/30/2025 | 246,842.58 246,842.58 | 19,680,043.70 19,680,043.70 | 10,247,105.81 | (652,662.34) | 9,594,443.47 9,594,443.47 | 29,274,487.17 29,274,487.17 |
| TXCLASS | Texas CLASS 1.03 | 4.13 | 05/31/2023 11/30/2025 | 0.00 0.00 | 1.03 1.03 | 0.00 | 0.00 | 0.00 0.00 | 1.03 1.03 |
| LSGO | Lone Star Invest Pool - Government Overnight 72.82 | 4.01 | 11/30/2025 | 0.74 0.74 | 72.08 72.08 | 0.74 | 0.00 | 0.74 0.74 | 72.82 72.82 |
| TEXPOOL | TexPool 23,304,281.82 | 4.04 | 11/30/2025 | 154,694.37 154,694.37 | 12,720,678.59 12,720,678.59 | 10,917,751.74 | (334,148.51) | 10,583,603.23 10,583,603.23 | 23,304,281.82 23,304,281.82 |
| TEXSTAR | TexSTAR 9,192,614.79 | 4.03 | 11/30/2025 | 93,406.45 93,406.45 | 9,099,208.34 9,099,208.34 | 93,406.45 | 0.00 | 93,406.45 93,406.45 | 9,192,614.79 9,192,614.79 |
| 49-4026-8136 | PNC Corporate Business Account 1,388,384.75 | 0.00 | 11/30/2025 | 0.00 0.00 | 1,050,841.90 1,050,841.90 | 2,722,756.02 | (2,385,213.17) | 337,542.85 337,542.85 | 1,388,384.75 1,388,384.75 |
| TOTAL | | 3.95 | | 508,602.41 508,602.41 | 46,748,700.27 46,748,700.27 | 24,592,053.74 | (6,036,999.78) | 18,555,053.96 18,555,053.96 | 65,303,754.23 65,303,754.23 |
| | | | | | | | | | |
| GRAND TOTAL | | 4.01 | | 1,002,486.15 1,002,486.15 | 94,844,082.04 94,844,082.04 | 30,142,521.50 | (9,488,628.63) | 20,653,892.87 20,653,892.87 | 115,497,974.91 115,497,974.91 |

Disclosure

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