



Meeting Date: February 20, 2025

Submitted By: Cecilia Davis
Title: Deputy Superintendent

Agenda Item: Consider and take action regarding approving Cash Investment Report for all funds as of December 31, 2024.

CONSENT ITEM

RECOMMENDATION:

It is recommended that the Board of Trustees approve the investment report for the following funds (As of December 31, 2024): General Operating Fund, Child Nutrition Fund, Interest & Sinking Fund, Tax Collections, Self-Funded Health Insurance and Construction Funds (Series 2016, 2017, 2023 & 2024)

IMPACT/RATIONALE:

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

BOARD ACTION REQUESTED:

Approval/Disapproval

JUDSON ISD

Quarterly Investment Report

AS OF DECEMBER 31, 2024



MEEDER

PUBLIC FUNDS

- Market participants are expecting only ~1.5 Federal Reserve rate cuts for 2025
- Weekly unemployment claims remain near historically low levels
- Inflation has been trending higher the past few months
- U.S. Treasury rates were mixed for December--shorter rates lower, longer higher

What the Futures Market is Expecting from the Federal Reserve For 2025

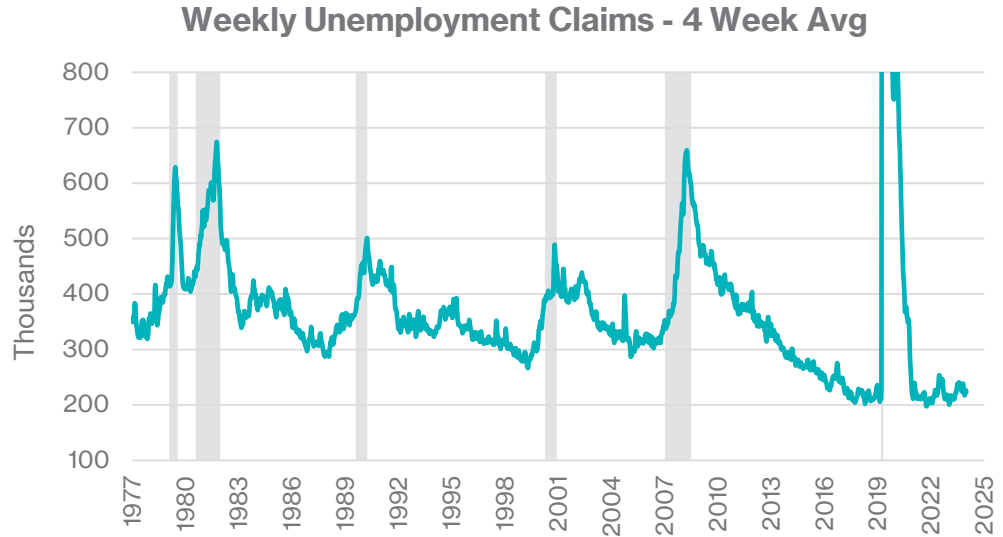
Dec 2025 Expected Fed Funds Rate



- The Fed Funds futures market continually prices where it expects the Funds rate to be heading.
- At the end of December 2024, the futures market was showing only about 1.5 0.25% Fed cuts in 2025.

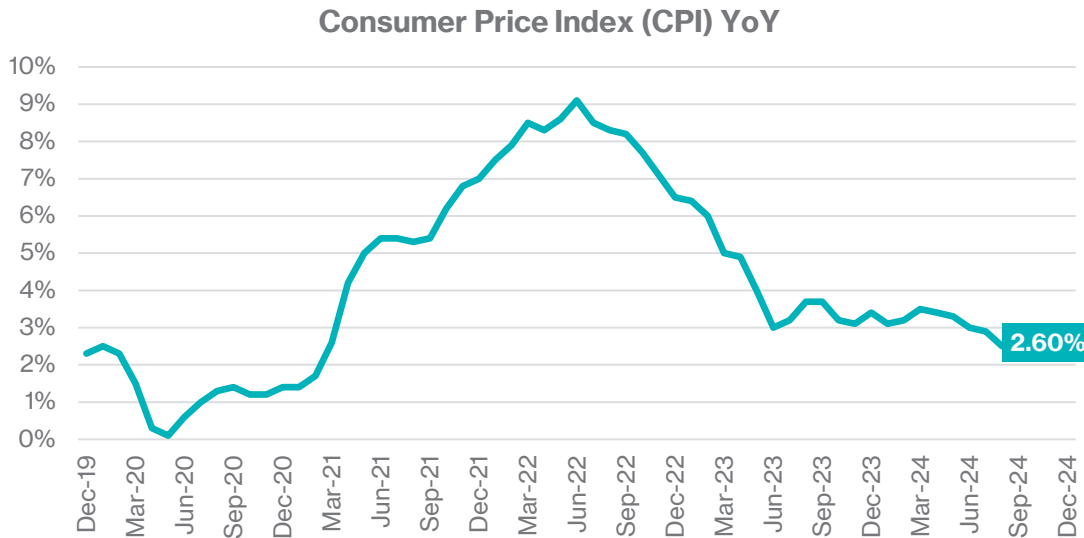
Labor Market Remains Resilient With Low Unemployment Claims

- Weekly unemployment claims remain near historically low levels.
- The Federal Reserve and many economists were expecting rate hikes to have taken more of a toll on the labor market.
- That has not been the case.



SOURCE: BLOOMBERG, DEPARTMENT OF LABOR – GRAPH AXIS IS CUT OFF DUE TO COVID DATA EXTREME LEVELS – SHADED AREAS ARE RECESSIONS

Core Personal Consumption Expenditures Trending Higher

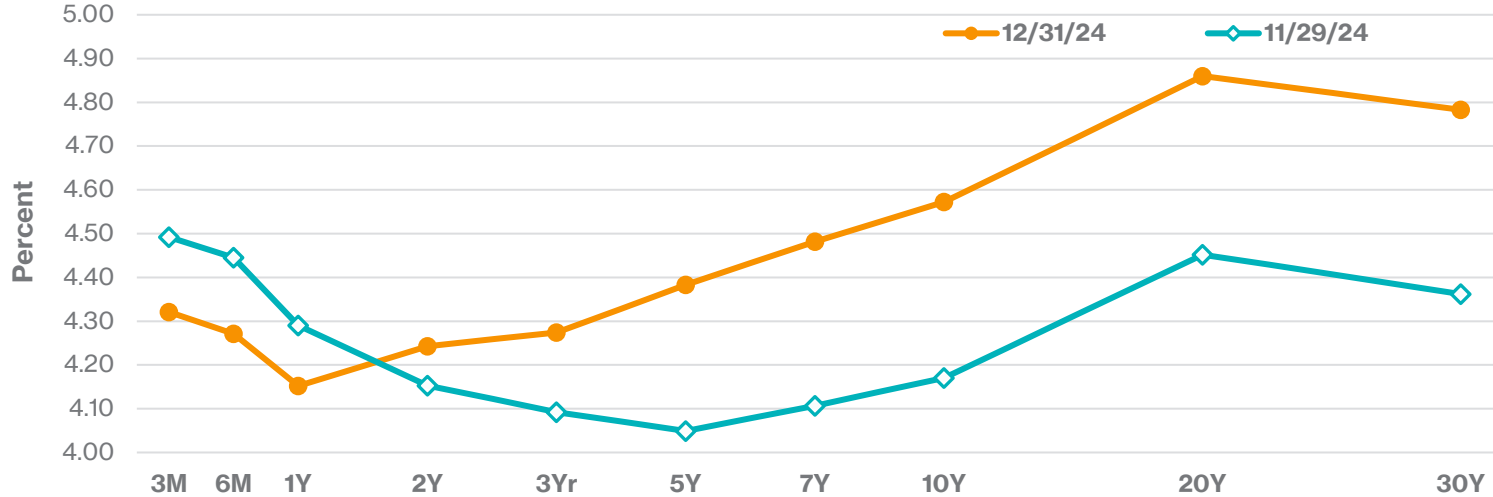


- Core Personal Consumption Expenditure YoY is the Fed’s preferred inflation gauge. Core excludes food and energy components.
- Core PCE YoY is currently at 2.8%, not quite at the Fed’s 2% target, but far below the 5.6% peak in 2022.
- The Fed expects Core PCE YoY will most likely get much closer to the Fed’s 2% in the first half of 2025.

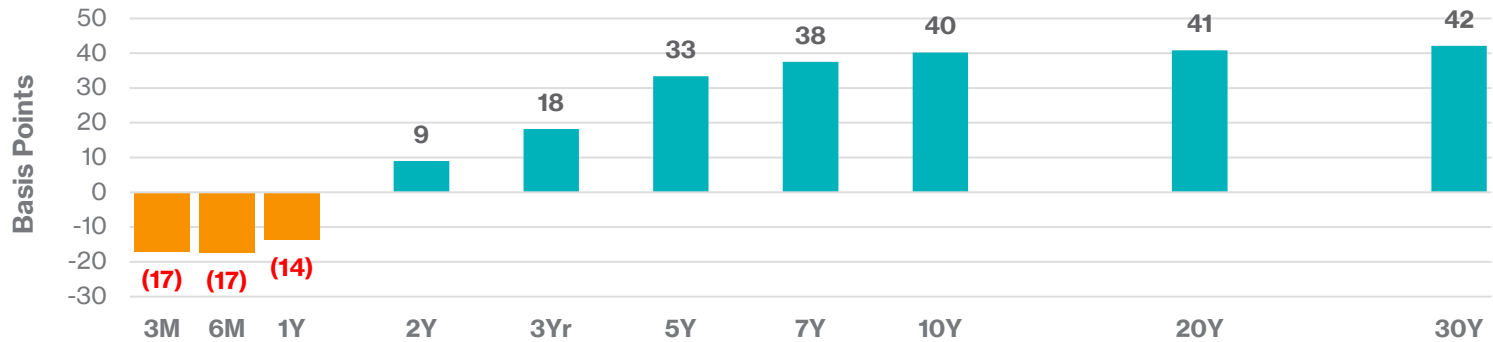
SOURCES: BLOOMBERG, BUREAU OF ECONOMIC ANALYSIS

Treasury Rates Were Mixed for the Month of December

U.S. Treasury Month-End Yield Curves



Basis Point Change





Compliance Certification

The undersigned acknowledge they have reviewed this quarterly investment report for the period ending December 31, 2024. 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.

Larry Guerra, Chief Financial Officer

Karen Olert, Executive Director of Accounting

Contents

Portfolio Statistics	7
Quarterly Portfolio Summary	8
Quarterly Portfolio Summary By Fund	9
Portfolio Overview	10
Summary by Type	11
Position Statement	13
Cash Reconciliation Report	16
Transaction Statement	17
Amortization Schedule	18
Accrued Interest Schedule	19
Earnings by Fund	21
Projected Cashflows	23
Change in Value	24



Portfolio Statistics

4.49

Weighted Average Yield to Maturity

0.02

Weighted Average Maturity (Years)

0.02

Portfolio Effective Duration (Years)

0.02

Weighted Average Life (Years)

AAA

Average Credit Rating

Portfolio Position

Par Value \$430,677,157

Principal Cost \$430,702,582

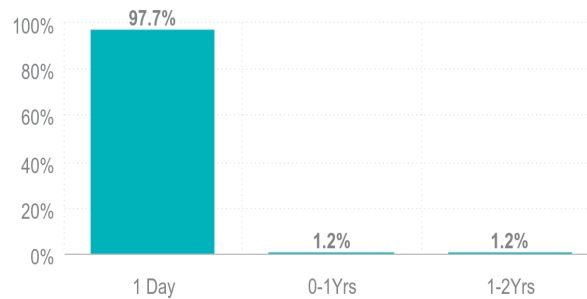
Book Value \$430,682,859

Market Value \$430,715,050

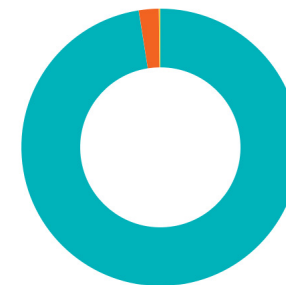
Unrealized Gain/Loss \$32,192

Accrued Interest \$135,302

Maturity Distribution



Sector Allocation



● LGIP	97.51%
● U.S. Agencies	2.32%
● Money Market Funds	0.17%

Quarterly Portfolio Summary

This quarterly report is prepared in compliance with the Investment Policy and the Strategy of this entity and the Public Funds Investment Act (Chapter 2256, Texas Government Code).

Portfolio as of September 30, 2024

BEGINNING BOOK VALUE	\$413,412,909.92
BEGINNING MARKET VALUE	\$413,494,507.72
UNREALIZED GAIN/(LOSS)	\$81,597.80
WEIGHTED AVERAGE MATURITY (YEARS)	0.03
WEIGHTED AVERAGE YIELD	4.98

Portfolio as of December 31, 2024

ENDING BOOK VALUE	\$430,682,858.59
ENDING MARKET VALUE	\$430,715,050.33
INVESTMENT INCOME FOR THE PERIOD	\$4,723,531.62
UNREALIZED GAIN/(LOSS)	\$32,191.74
CHANGE IN UNREALIZED GAIN/(LOSS)	(\$49,406.06)
WEIGHTED AVERAGE MATURITY (YEARS)	0.02
WEIGHTED AVERAGE YIELD	4.49

Quarterly Portfolio Summary By Fund

PORTFOLIO MARKET VALUE BY FUND	09/30/2024	12/31/2024	CHANGE	INTEREST EARNED
BOND 2022 SERIES 2023	29,656,007.85	25,293,157.63	-4,362,850.22	323,598.23
BOND 2022 SERIES 2024	256,485,489.30	236,216,102.05	-20,269,387.25	2,933,247.31
CONSTRUCTION SERIES 2016	12,522,650.23	9,938,891.98	-2,583,758.25	129,165.78
CONSTRUCTION SERIES 2017	4,057,830.53	3,618,718.35	-439,112.18	46,128.83
FOOD SERVICE	1,724,835.08	1,565,719.75	-159,115.33	23,201.29
GENERAL LOCAL MAINTENANCE	82,159,433.63	53,773,820.09	-28,385,613.54	812,231.96
INTEREST & SINKING	24,676,018.58	36,959,633.69	12,283,615.11	339,599.49
SELF FUNDED HEALTH INSURANCE	1,421,441.39	1,685,253.01	263,811.62	22,333.52
TAX COLLECTIONS	790,801.13	61,663,753.78	60,872,952.65	94,025.21
TOTAL	413,494,507.72	430,715,050.33	17,220,542.61	4,723,531.62



Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
LGIP	419,995,507.56	419,995,507.56	419,995,507.56	97.51%	1	4.49
Money Market Funds	736,649.92	736,649.92	736,649.92	0.17%	1	4.35
U.S. Agencies	9,945,000.00	9,982,892.85	9,950,701.11	2.32%	353	4.64
TOTAL	430,677,157.48	430,715,050.33	430,682,858.59	100.00%	9	4.49

CASH AND ACCRUED INTEREST

Purchased Accrued Interest		0.00	0.00			
TOTAL CASH AND INVESTMENTS	430,677,157.48	430,715,050.33	430,682,858.59		9	4.49

TOTAL EARNINGS

CURRENT QUARTER

4,723,531.62

Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
BOND 2022 SERIES 2023						
LGIP	1	25,293,157.63	25,293,157.63	5.87	4.48	1
TOTAL	1	25,293,157.63	25,293,157.63	5.87	4.48	1
BOND 2022 SERIES 2024						
LGIP	1	236,216,102.05	236,216,102.05	54.83	4.48	1
TOTAL	1	236,216,102.05	236,216,102.05	54.84	4.48	1
CONSTRUCTION SERIES 2016						
LGIP	1	9,938,891.98	9,938,891.98	2.31	4.48	1
TOTAL	1	9,938,891.98	9,938,891.98	2.31	4.48	1
CONSTRUCTION SERIES 2017						
LGIP	1	3,618,718.35	3,618,718.35	0.84	4.48	1
TOTAL	1	3,618,718.35	3,618,718.35	0.84	4.48	1
FOOD SERVICE						
LGIP	1	1,565,719.75	1,565,719.75	0.36	4.48	1
TOTAL	1	1,565,719.75	1,565,719.75	0.36	4.48	1
GENERAL LOCAL MAINTENANCE						
LGIP	3	43,054,277.32	43,054,277.32	9.99	4.53	1
Money Market Funds	1	736,649.92	736,649.92	0.17	4.35	1
U.S. Agencies	4	9,945,000.00	9,950,701.11	2.35	4.64	353
TOTAL	8	53,735,927.24	53,741,628.35	12.48	4.55	66
INTEREST & SINKING						
LGIP	1	36,959,633.69	36,959,633.69	8.58	4.48	1
TOTAL	1	36,959,633.69	36,959,633.69	8.58	4.48	1

Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
SELF FUNDED HEALTH INSURANCE						
LGIP	1	1,685,253.01	1,685,253.01	0.39	4.48	1
TOTAL	1	1,685,253.01	1,685,253.01	0.39	4.48	1
TAX COLLECTIONS						
LGIP	1	61,663,753.78	61,663,753.78	14.31	4.48	1
TOTAL	1	61,663,753.78	61,663,753.78	14.32	4.48	1
GRAND TOTAL	16	430,677,157.48	430,682,858.59	100.00	4.49	9



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
BOND 2022 SERIES 2023												
LGIP												
TEXPOOL	TexPool	12/31/2024 12/31/2024	25,293,157.63	25,293,157.63 0.00	25,293,157.63	4.48		1	1.00 25,293,157.63	0.00 25,293,157.63	5.87	AAA
LGIP TOTAL			25,293,157.63	25,293,157.63 0.00	25,293,157.63	4.48		1	1.00 25,293,157.63	0.00 25,293,157.63	5.87	AAA
BOND 2022 SERIES 2023 TOTAL			25,293,157.63	25,293,157.63 0.00	25,293,157.63	4.48		1	25,293,157.63	25,293,157.63	5.87	AAA
BOND 2022 SERIES 2024												
LGIP												
TEXPOOL	TexPool	12/31/2024 12/31/2024	236,216,102.05	236,216,102.05 0.00	236,216,102.05	4.48		1	1.00 236,216,102.05	0.00 236,216,102.05	54.84	AAA
LGIP TOTAL			236,216,102.05	236,216,102.05 0.00	236,216,102.05	4.48		1	1.00 236,216,102.05	0.00 236,216,102.05	54.84	AAA
BOND 2022 SERIES 2024 TOTAL			236,216,102.05	236,216,102.05 0.00	236,216,102.05	4.48		1	236,216,102.05	236,216,102.05	54.84	AAA
CONSTRUCTION SERIES 2016												
LGIP												
TEXPOOL	TexPool	12/31/2024 12/31/2024	9,938,891.98	9,938,891.98 0.00	9,938,891.98	4.48		1	1.00 9,938,891.98	0.00 9,938,891.98	2.31	AAA
LGIP TOTAL			9,938,891.98	9,938,891.98 0.00	9,938,891.98	4.48		1	1.00 9,938,891.98	0.00 9,938,891.98	2.31	AAA
CONSTRUCTION SERIES 2016 TOTAL			9,938,891.98	9,938,891.98 0.00	9,938,891.98	4.48		1	9,938,891.98	9,938,891.98	2.31	AAA
CONSTRUCTION SERIES 2017												
LGIP												
TEXPOOL	TexPool	12/31/2024 12/31/2024	3,618,718.35	3,618,718.35 0.00	3,618,718.35	4.48		1	1.00 3,618,718.35	0.00 3,618,718.35	0.84	AAA
LGIP TOTAL			3,618,718.35	3,618,718.35 0.00	3,618,718.35	4.48		1	1.00 3,618,718.35	0.00 3,618,718.35	0.84	AAA
CONSTRUCTION SERIES 2017 TOTAL			3,618,718.35	3,618,718.35 0.00	3,618,718.35	4.48		1	3,618,718.35	3,618,718.35	0.84	AAA



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
FOOD SERVICE												
LGIP												
TEXPOOL	TexPool	12/31/2024 12/31/2024	1,565,719.75	1,565,719.75 0.00	1,565,719.75	4.48		1	1.00 1,565,719.75	0.00 1,565,719.75	0.36	AAA
LGIP TOTAL			1,565,719.75	1,565,719.75 0.00	1,565,719.75	4.48		1	1.00 1,565,719.75	0.00 1,565,719.75	0.36	AAA
FOOD SERVICE TOTAL			1,565,719.75	1,565,719.75 0.00	1,565,719.75	4.48		1	1.00 1,565,719.75	0.00 1,565,719.75	0.36	AAA
GENERAL LOCAL MAINTENANCE												
LGIP												
LSGO	Lone Star Invest Pool - Government Overnight	12/31/2024 12/31/2024	9,507.72	9,507.72 0.00	9,507.72	4.44		1	1.00 9,507.72	0.00 9,507.72	0.00	AAA
LSCO	Lone Star Invest Pool - Corporate Overnight Fund	12/31/2024 12/31/2024	12,995,307.94	12,995,307.94 0.00	12,995,307.94	4.65		1	1.00 12,995,307.94	0.00 12,995,307.94	3.02	AAA
TEXPOOL	TexPool	12/31/2024 12/31/2024	30,049,461.66	30,049,461.66 0.00	30,049,461.66	4.48		1	1.00 30,049,461.66	0.00 30,049,461.66	6.98	AAA
LGIP TOTAL			43,054,277.32	43,054,277.32 0.00	43,054,277.32	4.53		1	1.00 43,054,277.32	0.00 43,054,277.32	10.00	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG,Z	12/31/2024 12/31/2024	736,649.92	736,649.92 0.00	736,649.92	4.35		1	1.00 736,649.92	0.00 736,649.92	0.17	Aaa AAA
MONEY MARKET FUNDS TOTAL			736,649.92	736,649.92 0.00	736,649.92	4.35		1	1.00 736,649.92	0.00 736,649.92	0.17	AAA
U.S. AGENCIES												
3130AUZC1	FHLBANKS 4.625 03/14/25	03/30/2023 03/31/2023	2,500,000.00	2,512,850.00 0.00	2,512,850.00	4.34	03/14/2025	73	100.02 2,500,475.00	(826.05) 2,501,301.05	0.58	Aaa AA+
3133EPYK5	FED FARM CR BNKS 5.125 10/10/25	10/06/2023 10/10/2023	2,500,000.00	2,498,950.00 0.00	2,498,950.00	5.15	10/10/2025	283	100.58 2,514,500.00	14,905.54 2,499,594.46	0.58	Aaa AA+
313373B68	FHLBANKS 4.375 03/13/26	03/30/2023 03/31/2023	2,445,000.00	2,462,799.60 0.00	2,462,799.60	4.11	03/13/2026	437	100.01 2,445,317.85	(6,898.59) 2,452,216.44	0.57	Aaa AA+
3130AXCP1	FHLBANKS 4.875 09/11/26	10/05/2023 10/06/2023	2,500,000.00	2,495,825.00 0.00	2,495,825.00	4.94	09/11/2026	619	100.90 2,522,600.00	25,010.85 2,497,589.15	0.59	Aaa AA+
U.S. AGENCIES TOTAL			9,945,000.00	9,970,424.60 0.00	9,970,424.60	4.64		353	100.38 9,982,892.85	32,191.74 9,950,701.11	2.32	AA+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
GENERAL LOCAL MAINTENANCE TOTAL			53,735,927.24	53,761,351.84 0.00	53,761,351.84	4.55		66	53,773,820.09	32,191.74 53,741,628.35	12.48	AAA
INTEREST & SINKING												
LGIP												
TEXPOOL	TexPool	12/31/2024 12/31/2024	36,959,633.69	36,959,633.69 0.00	36,959,633.69	4.48		1	1.00 36,959,633.69	0.00 36,959,633.69	8.58	AAA
LGIP TOTAL			36,959,633.69	36,959,633.69 0.00	36,959,633.69	4.48		1	1.00 36,959,633.69	0.00 36,959,633.69	8.58	AAA
INTEREST & SINKING TOTAL			36,959,633.69	36,959,633.69 0.00	36,959,633.69	4.48		1	36,959,633.69	0.00 36,959,633.69	8.58	AAA
SELF FUNDED HEALTH INSURANCE												
LGIP												
TEXPOOL	TexPool	12/31/2024 12/31/2024	1,685,253.01	1,685,253.01 0.00	1,685,253.01	4.48		1	1.00 1,685,253.01	0.00 1,685,253.01	0.39	AAA
LGIP TOTAL			1,685,253.01	1,685,253.01 0.00	1,685,253.01	4.48		1	1.00 1,685,253.01	0.00 1,685,253.01	0.39	AAA
SELF FUNDED HEALTH INSURANCE TOTAL			1,685,253.01	1,685,253.01 0.00	1,685,253.01	4.48		1	1,685,253.01	0.00 1,685,253.01	0.39	AAA
TAX COLLECTIONS												
LGIP												
TEXPOOL	TexPool	12/31/2024 12/31/2024	61,663,753.78	61,663,753.78 0.00	61,663,753.78	4.48		1	1.00 61,663,753.78	0.00 61,663,753.78	14.32	AAA
LGIP TOTAL			61,663,753.78	61,663,753.78 0.00	61,663,753.78	4.48		1	1.00 61,663,753.78	0.00 61,663,753.78	14.32	AAA
TAX COLLECTIONS TOTAL			61,663,753.78	61,663,753.78 0.00	61,663,753.78	4.48		1	61,663,753.78	0.00 61,663,753.78	14.32	AAA
GRAND TOTAL			430,677,157.48	430,702,582.08 0.00	430,702,582.08	4.49		9	430,715,050.33	32,191.74 430,682,858.59	100.00	AAA

Cash Reconciliation Report

GENERAL LOCAL MAINTENANCE						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
10/10/2024	3133EPYK5	FED FARM CR BNKS 5.125 10/10/25	0.00	10/10/2025	0.00	64,062.50
COUPON TOTAL			0.00		0.00	64,062.50

Transaction Statement

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
GENERAL LOCAL MAINTENANCE									
3133EPYK5	FED FARM CR BNKS 5.125 10/10/25	2,500,000.00	2,498,950.00	(1,050.00)	2,499,462.16	132.30	2,499,594.46	644.46	(405.54)
313373B68	FHLBANKS 4.375 03/13/26	2,445,000.00	2,462,799.60	17,799.60	2,453,739.18	(1,522.74)	2,452,216.44	(10,583.16)	7,216.44
3130AUZC1	FHLBANKS 4.625 03/14/25	2,500,000.00	2,512,850.00	12,850.00	2,502,963.50	(1,662.45)	2,501,301.05	(11,548.95)	1,301.05
3130AXCP1	FHLBANKS 4.875 09/11/26	2,500,000.00	2,495,825.00	(4,175.00)	2,497,230.26	358.90	2,497,589.15	1,764.15	(2,410.85)
TOTAL		9,945,000.00	9,970,424.60	25,424.60	9,953,395.10	(2,693.99)	9,950,701.11	(19,723.49)	5,701.11
GRAND TOTAL		9,945,000.00	9,970,424.60	25,424.60	9,953,395.10	(2,693.99)	9,950,701.11	(19,723.49)	5,701.11



Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
BOND 2022 SERIES 2023									
TEXPOOL	TexPool	2024-12-31	25,293,157.63	25,293,157.63	0.00	0.00	323,598.23	323,598.23	0.00
TOTAL			25,293,157.63	25,293,157.63	0.00	0.00	323,598.23	323,598.23	0.00
BOND 2022 SERIES 2024									
TEXPOOL	TexPool	2024-12-31	236,216,102.05	236,216,102.05	0.00	0.00	2,933,247.31	2,933,247.31	0.00
TOTAL			236,216,102.05	236,216,102.05	0.00	0.00	2,933,247.31	2,933,247.31	0.00
CONSTRUCTION SERIES 2016									
TEXPOOL	TexPool	2024-12-31	9,938,891.98	9,938,891.98	0.00	0.00	129,165.78	129,165.78	0.00
TOTAL			9,938,891.98	9,938,891.98	0.00	0.00	129,165.78	129,165.78	0.00
CONSTRUCTION SERIES 2017									
TEXPOOL	TexPool	2024-12-31	3,618,718.35	3,618,718.35	0.00	0.00	46,128.83	46,128.83	0.00
TOTAL			3,618,718.35	3,618,718.35	0.00	0.00	46,128.83	46,128.83	0.00
FOOD SERVICE									
TEXPOOL	TexPool	2024-12-31	1,565,719.75	1,565,719.75	0.00	0.00	23,201.29	23,201.29	0.00
TOTAL			1,565,719.75	1,565,719.75	0.00	0.00	23,201.29	23,201.29	0.00
GENERAL LOCAL MAINTENANCE									
3133EPYK5	FED FARM CR BNKS 5:125 10/10/25	2023-10-10	2,500,000.00	2,498,950.00	60,859.38	0.00	32,031.25	64,062.50	28,828.13
313373B68	FHLBANKS 4.375 03/13/26	2023-03-31	2,445,000.00	2,462,799.60	5,348.44	0.00	26,742.19	0.00	32,090.63
3130AUZC1	FHLBANKS 4.625 03/14/25	2023-03-31	2,500,000.00	2,512,850.00	5,460.07	0.00	28,906.25	0.00	34,366.32
3130AXCP1	FHLBANKS 4.875 09/11/26	2023-10-06	2,500,000.00	2,495,825.00	6,770.83	0.00	30,468.75	0.00	37,239.58
31846V567	FIRST AMER:GVT OBLG;Z	2024-12-31	736,649.92	736,649.92	0.00	0.00	10,845.40	8,068.00	2,777.40
LSCO	Lone Star Invest Pool - Corporate Overnight Fund	2024-12-31	12,995,307.94	12,995,307.94	0.00	0.00	158,675.04	158,675.04	0.00
LSGO	Lone Star Invest Pool - Government Overnight	2024-12-31	9,507.72	9,507.72	0.00	0.00	111.78	111.78	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
TEXPOOL	TexPool	2024-12-31	30,049,461.66	30,049,461.66	0.00	0.00	527,145.29	527,145.29	0.00
TOTAL			53,735,927.24	53,761,351.84	78,438.72	0.00	814,925.95	758,062.61	135,302.05
INTEREST & SINKING									
TEXPOOL	TexPool	2024-12-31	36,959,633.69	36,959,633.69	0.00	0.00	339,599.49	339,599.49	0.00
TOTAL			36,959,633.69	36,959,633.69	0.00	0.00	339,599.49	339,599.49	0.00
SELF FUNDED HEALTH INSURANCE									
TEXPOOL	TexPool	2024-12-31	1,685,253.01	1,685,253.01	0.00	0.00	22,333.52	22,333.52	0.00
TOTAL			1,685,253.01	1,685,253.01	0.00	0.00	22,333.52	22,333.52	0.00
TAX COLLECTIONS									
TEXPOOL	TexPool	2024-12-31	61,663,753.78	61,663,753.78	0.00	0.00	94,025.21	94,025.21	0.00
TOTAL			61,663,753.78	61,663,753.78	0.00	0.00	94,025.21	94,025.21	0.00
GRAND TOTAL			430,677,157.48	430,702,582.08	78,438.72	0.00	4,726,225.61	4,669,362.27	135,302.05

Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
BOND 2022 SERIES 2023											
TEXPOOL	TexPool	25,293,157.63	29,656,007.85	25,293,157.63	12/31/2024	5.34	4.48	323,598.23	0.00	0.00	323,598.23
TOTAL		25,293,157.63	29,656,007.85	25,293,157.63		5.34	4.48	323,598.23	0.00	0.00	323,598.23
BOND 2022 SERIES 2024											
TEXPOOL	TexPool	236,216,102.05	256,485,489.30	236,216,102.05	12/31/2024	5.34	4.48	2,933,247.31	0.00	0.00	2,933,247.31
TOTAL		236,216,102.05	256,485,489.30	236,216,102.05		5.34	4.48	2,933,247.31	0.00	0.00	2,933,247.31
CONSTRUCTION SERIES 2016											
TEXPOOL	TexPool	9,938,891.98	12,522,650.23	9,938,891.98	12/31/2024	5.34	4.48	129,165.78	0.00	0.00	129,165.78
TOTAL		9,938,891.98	12,522,650.23	9,938,891.98		5.34	4.48	129,165.78	0.00	0.00	129,165.78
CONSTRUCTION SERIES 2017											
TEXPOOL	TexPool	3,618,718.35	4,057,830.53	3,618,718.35	12/31/2024	5.34	4.48	46,128.83	0.00	0.00	46,128.83
TOTAL		3,618,718.35	4,057,830.53	3,618,718.35		5.34	4.48	46,128.83	0.00	0.00	46,128.83
FOOD SERVICE											
TEXPOOL	TexPool	1,565,719.75	1,724,835.08	1,565,719.75	12/31/2024	5.34	4.48	23,201.29	0.00	0.00	23,201.29
TOTAL		1,565,719.75	1,724,835.08	1,565,719.75		5.34	4.48	23,201.29	0.00	0.00	23,201.29
GENERAL LOCAL MAINTENANCE											
3130AUZC1	FHLBANKS 4.625 03/14/25	2,500,000.00	2,502,963.50	2,501,301.05	03/14/2025	4.63	4.34	28,906.25	(1,662.45)	0.00	27,243.80
3130AXCP1	FHLBANKS 4.875 09/11/26	2,500,000.00	2,497,230.26	2,497,589.15	09/11/2026	4.88	4.94	30,468.75	358.90	0.00	30,827.65
313373B68	FHLBANKS 4.375 03/13/26	2,445,000.00	2,453,739.18	2,452,216.44	03/13/2026	4.38	4.11	26,742.19	(1,522.74)	0.00	25,219.45
3133EPYK5	FED FARM CR BNKS 5.125 10/10/25	2,500,000.00	2,499,462.16	2,499,594.46	10/10/2025	5.13	5.15	32,031.25	132.30	0.00	32,163.55
31846V567	FIRST AMER:GVT OBLG,Z	736,649.92	664,720.00	736,649.92	12/31/2024	4.34	4.35	10,845.40	0.00	0.00	10,845.40
LSCO	Lone Star Invest Pool - Corporate Overnight Fund	12,995,307.94	12,836,632.90	12,995,307.94	12/31/2024	0.00	4.65	158,675.04	0.00	0.00	158,675.04



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
LSGO	Lone Star Invest Pool - Government Overnight	9,507.72	9,395.94	9,507.72	12/31/2024	0.00	4.44	111.78	0.00	0.00	111.78
TEXPOOL	TexPool	30,049,461.66	58,613,691.89	30,049,461.66	12/31/2024	5.34	4.48	527,145.29	0.00	0.00	527,145.29
TOTAL		53,735,927.24	82,077,835.83	53,741,628.35		3.93	4.55	814,925.95	(2,693.99)	0.00	812,231.96
INTEREST & SINKING											
TEXPOOL	TexPool	36,959,633.69	24,676,018.58	36,959,633.69	12/31/2024	5.34	4.48	339,599.49	0.00	0.00	339,599.49
TOTAL		36,959,633.69	24,676,018.58	36,959,633.69		5.34	4.48	339,599.49	0.00	0.00	339,599.49
SELF FUNDED HEALTH INSURANCE											
TEXPOOL	TexPool	1,685,253.01	1,421,441.39	1,685,253.01	12/31/2024	5.34	4.48	22,333.52	0.00	0.00	22,333.52
TOTAL		1,685,253.01	1,421,441.39	1,685,253.01		5.34	4.48	22,333.52	0.00	0.00	22,333.52
TAX COLLECTIONS											
TEXPOOL	TexPool	61,663,753.78	790,801.13	61,663,753.78	12/31/2024	5.34	4.48	94,025.21	0.00	0.00	94,025.21
TOTAL		61,663,753.78	790,801.13	61,663,753.78		5.34	4.48	94,025.21	0.00	0.00	94,025.21
GRAND TOTAL		430,677,157.48	413,412,909.92	430,682,858.59		5.16	4.49	4,726,225.61	(2,693.99)	0.00	4,723,531.62

Projected Cashflows

For the Period January 01, 2025 to June 30, 2025

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
GENERAL LOCAL MAINTENANCE				
MAR 2025				
3130AXCP1	FHLBANKS 4.875 09/11/26	03/11/2025	Coupon	60,937.50
313373B68	FHLBANKS 4.375 03/13/26	03/13/2025	Coupon	53,484.38
3130AUZC1	FHLBANKS 4.625 03/14/25	03/14/2025	Coupon	57,812.50
3130AUZC1	FHLBANKS 4.625 03/14/25	03/14/2025	Final Maturity	2,500,000.00
MAR 2025 TOTAL				2,672,234.38
APR 2025				
3133EPYK5	FED FARM CRBNKS 5.125 10/10/25	04/10/2025	Coupon	64,062.50
APR 2025 TOTAL				64,062.50
SEP 2025				
3130AXCP1	FHLBANKS 4.875 09/11/26	09/11/2025	Coupon	60,937.50
313373B68	FHLBANKS 4.375 03/13/26	09/15/2025	Coupon	53,484.38
SEP 2025 TOTAL				114,421.88
GENERAL LOCAL MAINTENANCE TOTAL				2,850,718.75
GRAND TOTAL				2,850,718.75



Change in Value

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK VALUE BEGINNING MARKET VALUE	PURCHASES/ ADDITIONS	REDEMPTIONS	CHANGE IN BOOK VALUE CHANGE IN MARKET VALUE	ENDING BOOK VALUE ENDING MARKET VALUE
BOND 2022 SERIES 2023									
TEXPOOL	TexPool 25,293,157.63	4.48	12/31/2024	323,598.23 323,598.23	29,656,007.85 29,656,007.85	0.00	(4,362,850.22)	(4,362,850.22) (4,362,850.22)	25,293,157.63 25,293,157.63
TOTAL		4.48		323,598.23 323,598.23	29,656,007.85 29,656,007.85	0.00	(4,362,850.22)	(4,362,850.22) (4,362,850.22)	25,293,157.63 25,293,157.63
BOND 2022 SERIES 2024									
TEXPOOL	TexPool 236,216,102.05	4.48	12/31/2024	2,933,247.31 2,933,247.31	256,485,489.30 256,485,489.30	0.00	(20,269,387.25)	(20,269,387.25) (20,269,387.25)	236,216,102.05 236,216,102.05
TOTAL		4.48		2,933,247.31 2,933,247.31	256,485,489.30 256,485,489.30	0.00	(20,269,387.25)	(20,269,387.25) (20,269,387.25)	236,216,102.05 236,216,102.05
CONSTRUCTION SERIES 2016									
TEXPOOL	TexPool 9,938,891.98	4.48	12/31/2024	129,165.78 129,165.78	12,522,650.23 12,522,650.23	0.00	(2,583,758.25)	(2,583,758.25) (2,583,758.25)	9,938,891.98 9,938,891.98
TOTAL		4.48		129,165.78 129,165.78	12,522,650.23 12,522,650.23	0.00	(2,583,758.25)	(2,583,758.25) (2,583,758.25)	9,938,891.98 9,938,891.98
CONSTRUCTION SERIES 2017									
TEXPOOL	TexPool 3,618,718.35	4.48	12/31/2024	46,128.83 46,128.83	4,057,830.53 4,057,830.53	0.00	(439,112.18)	(439,112.18) (439,112.18)	3,618,718.35 3,618,718.35
TOTAL		4.48		46,128.83 46,128.83	4,057,830.53 4,057,830.53	0.00	(439,112.18)	(439,112.18) (439,112.18)	3,618,718.35 3,618,718.35
FOOD SERVICE									
TEXPOOL	TexPool 1,565,719.75	4.48	12/31/2024	23,201.29 23,201.29	1,724,835.08 1,724,835.08	1,914,761.95	(2,073,877.28)	(159,115.33) (159,115.33)	1,565,719.75 1,565,719.75
TOTAL		4.48		23,201.29 23,201.29	1,724,835.08 1,724,835.08	1,914,761.95	(2,073,877.28)	(159,115.33) (159,115.33)	1,565,719.75 1,565,719.75



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 LOCAL MAINTENANCE									
31846V567	FIRST AMER.GVT OBLG.Z 736,649.92	4.35	12/31/2024	10,845.40 8,068.00	664,720.00 664,720.00	72,130.50	(200.58)	71,929.92 71,929.92	736,649.92 736,649.92
LSCO	Lone Star Invest Pool - Corporate Overnight Fund 12,995,307.94	4.65	12/31/2024	158,675.04 158,675.04	12,836,632.90 12,836,632.90	158,675.04	0.00	158,675.04 158,675.04	12,995,307.94 12,995,307.94
TEXPOOL	TexPool 30,049,461.66	4.48	12/31/2024	527,145.29 527,145.29	58,613,691.89 58,613,691.89	0.00	(28,564,230.23)	(28,564,230.23) (28,564,230.23)	30,049,461.66 30,049,461.66
LSGO	Lone Star Invest Pool - Government Overnight 9,507.72	4.44	12/31/2024	111.78 111.78	9,395.94 9,395.94	111.78	0.00	111.78 111.78	9,507.72 9,507.72
3130AUZC1	FHLBANKS 4.625 03/14/25 2,500,000.00	4.34	03/30/2023 03/14/2025	28,906.25 0.00	2,502,963.50 2,500,100.00	0.00	0.00	(1,662.45) 375.00	2,501,301.05 2,500,475.00
3133EPYK5	FED FARM CR BNKS 5.125 10/10/25 2,500,000.00	5.15	10/06/2023 10/10/2025	32,031.25 64,062.50	2,499,462.16 2,527,550.00	0.00	0.00	132.30 (13,050.00)	2,499,594.46 2,514,500.00
313373B68	FHLBANKS 4.375 03/13/26 2,445,000.00	4.11	03/30/2023 03/13/2026	26,742.19 0.00	2,453,739.18 2,455,317.90	0.00	0.00	(1,522.74) (10,000.05)	2,452,216.44 2,445,317.85
3130AXCP1	FHLBANKS 4.875 09/11/26 2,500,000.00	4.94	10/05/2023 09/11/2026	30,468.75 0.00	2,497,230.26 2,552,025.00	0.00	0.00	358.90 (29,425.00)	2,497,589.15 2,522,600.00
TOTAL		4.55		814,925.95 758,062.61	82,077,835.83 82,159,433.63	230,917.32	(28,564,430.81)	(28,336,207.48) (28,385,613.54)	53,741,628.35 53,773,820.09

INTEREST & SINKING									
TEXPOOL	TexPool 36,959,633.69	4.48	12/31/2024	339,599.49 339,599.49	24,676,018.58 24,676,018.58	12,283,615.11	0.00	12,283,615.11 12,283,615.11	36,959,633.69 36,959,633.69
TOTAL		4.48		339,599.49 339,599.49	24,676,018.58 24,676,018.58	12,283,615.11	0.00	12,283,615.11 12,283,615.11	36,959,633.69 36,959,633.69

SELF FUNDED HEALTH INSURANCE									
TEXPOOL	TexPool 1,685,253.01	4.48	12/31/2024	22,333.52 22,333.52	1,421,441.39 1,421,441.39	2,751,674.48	(2,487,862.86)	263,811.62 263,811.62	1,685,253.01 1,685,253.01
TOTAL		4.48		22,333.52 22,333.52	1,421,441.39 1,421,441.39	2,751,674.48	(2,487,862.86)	263,811.62 263,811.62	1,685,253.01 1,685,253.01

TAX COLLECTIONS									
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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
TEXPOOL	TexPool 61,663,753.78	4.48	12/31/2024	94,025.21 94,025.21	790,801.13 790,801.13	60,872,952.65	0.00	60,872,952.65 60,872,952.65	61,663,753.78 61,663,753.78
TOTAL		4.48		94,025.21 94,025.21	790,801.13 790,801.13	60,872,952.65	0.00	60,872,952.65 60,872,952.65	61,663,753.78 61,663,753.78
GRAND TOTAL		4.49		4,726,225.61 4,669,362.27	413,412,909.92 413,494,507.72	78,053,921.51	(60,781,278.85)	17,269,948.67 17,220,542.61	430,682,858.59 430,715,050.33

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