

Spring Branch
Independent School District

Budget Status Summary Report

With Budget Amendment



As of July 31, 2026

Prepared By:
Financial Services Department

Executive Summary As of July 31, 2026

This section of the Monthly Budget Status Report is designed to explain key financial indicators that are used to establish the budget. This report is also designed to amend fund budgets on a monthly basis to reflect the current and projected end of year status.

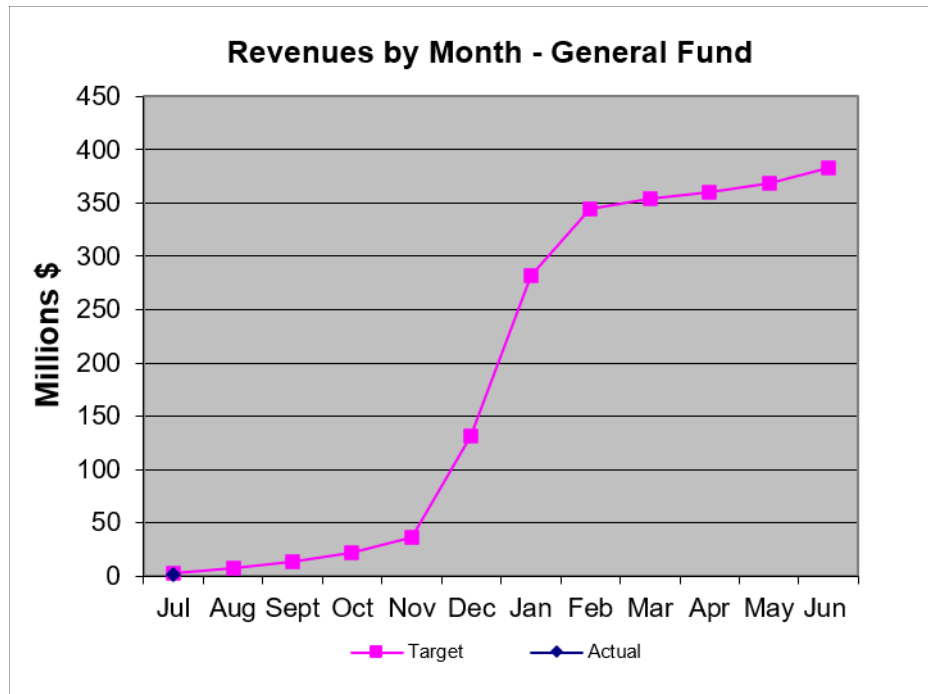
General Fund Summary:

The following is a summary of the General Fund budget as of July 31, 2026.

	FY 2026	FY 2027					
	Final Amended Budget	Official Budget	Budget 7/1/2026	Proposed Budget 7/31/2026	Budget Increase (Decrease)	Year to Date Actual Transactions	Balance at 7/31/2026
<i>Sources of Funds:</i>							
Revenue	\$ 369,069,862	\$ 356,247,926	\$ 356,247,926	\$ 356,247,926	\$ -	\$ 2,154,295	\$ 354,093,631
<i>Uses of Funds:</i>							
Expenditure	392,371,470	385,293,841	385,293,841	385,293,841	-	21,279,774	364,014,067
Surplus (Deficit)	(23,301,608)	(29,045,915)	(29,045,915)	(29,045,915)	-		
Other Financing Sources (Uses)							
Sale of Property	314,124	50,000	50,000	50,000	-	-	50,000
Operating Transfer to SNS	115,000	-	-	-	-	-	-
Operating Transfer fm FEMA	1,796,067	-	-	-	-	-	-
Operating Transfer	-	5,850,000	5,850,000	5,850,000	-	-	5,850,000
Capital Lease Proceeds	555,540	-	-	-	-	-	-
Net Change in Fund Balance	\$ (20,750,877)	\$ (23,145,915)	\$ (23,145,915)	\$ (23,145,915)	\$ -		
Fund Balance	\$ 82,406,419		\$ 59,260,504	\$ 59,260,504			

General Fund Revenues

The following graph and chart track monthly revenue totals against target numbers based on prior year trends.



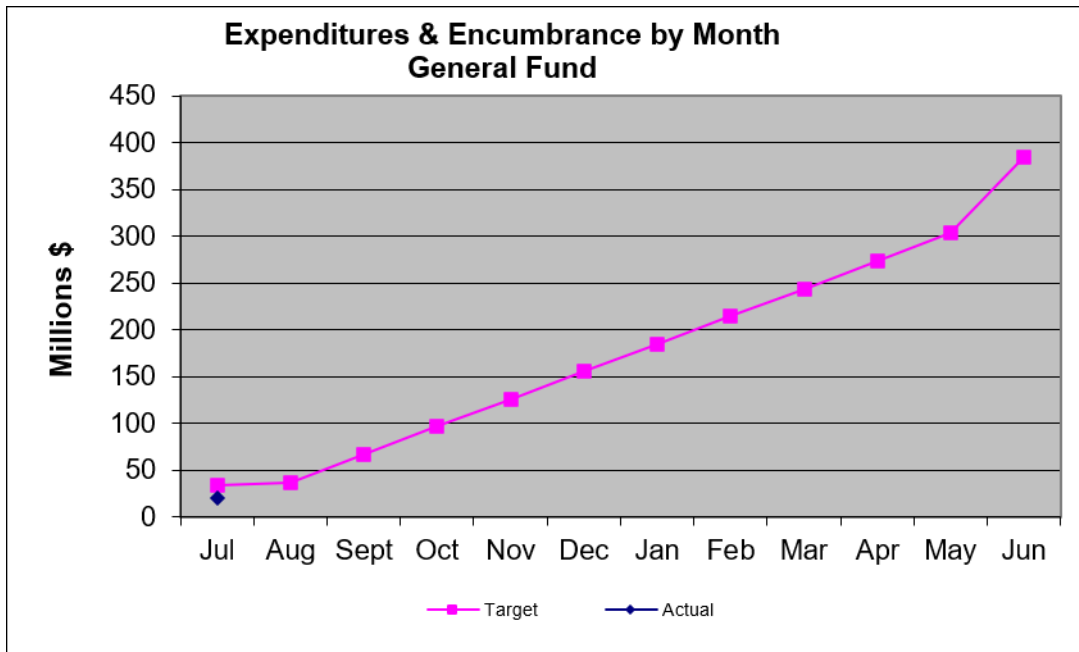
Revenues

	YTD Revenue By Month - General Fund	
	Actual *	Target Based on Prior Actuals
Jul	2,154,295	3,333,597
Aug		6,595,833
Sept		20,050,658
Oct		33,176,071
Nov		43,655,302
Dec		127,062,885
Jan		270,094,120
Feb		322,812,569
Mar		332,110,226
Apr		338,810,037
May		343,643,746
Jun		356,247,926
Budgeted Revenues		356,247,926

* Actual revenues are higher than targeted due to TEA's payments based on their estimates. Over the course of the year, actual revenue will align with budget.

General Fund Expenditures

The following graph and chart track monthly expenditure and encumbrance totals against a target number based on prior year trends.



Expenditures

YTD Exp. & Enc. By Month - General Fund

	Actual*	Target Based on Prior Actuals
Jul	21,279,774	34,343,838
Aug		36,876,092
Sept		67,469,868
Oct		97,225,397
Nov		126,416,323
Dec		155,708,068
Jan		185,436,454
Feb		214,686,570
Mar		244,176,986
Apr		274,183,259
May		304,028,611
Jun		383,872,342
Budgeted Expenditures		383,872,342
Local Revenue in Excess of Entitlement		1,421,499
Total Budgeted Expenditures		385,293,841

* Excludes Local Revenue in Excess of Entitlement

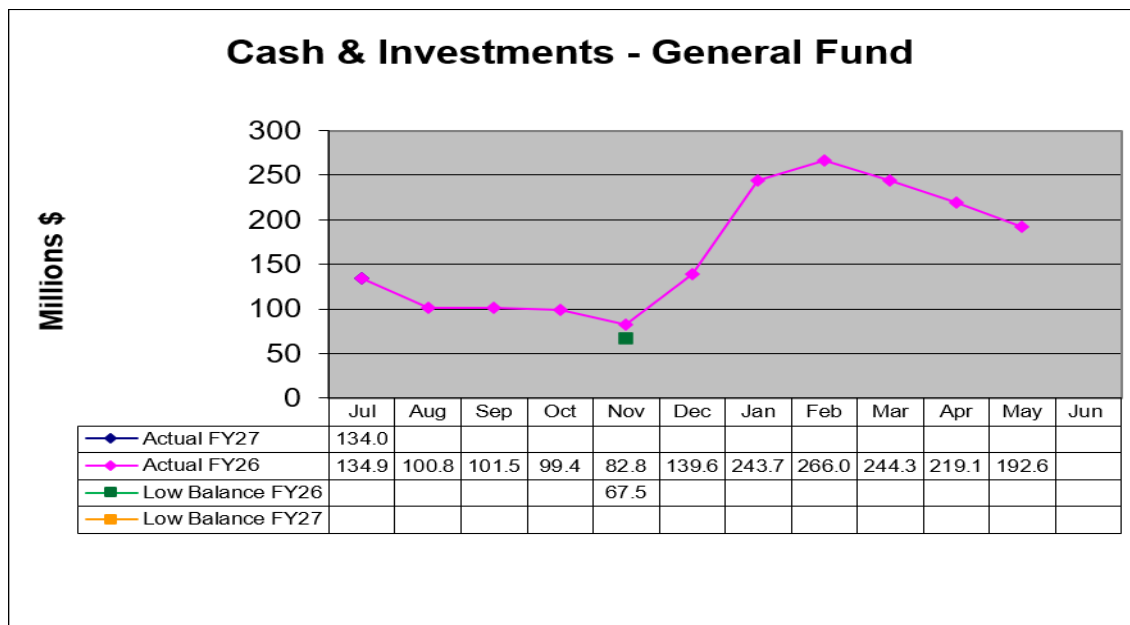
A recap of department and campus operating budgets and cumulative expenditure and encumbrance amounts are as follows:

Department & Campus Budgets

	Department Operating Budgets			Campus Operating Budgets			Total Dept. & Campus
	Encumbrance	Cumulative Expenditures	Total	Encumbrance	Cumulative Expenditures	Total	
Jul-25	8,129,934	1,424,191	9,554,125	575,385	56,808	632,193	10,186,318
Aug-25						0	0
Sep-25						0	0
Oct-25						0	0
Nov-25						0	0
Dec-25						0	0
Jan-26						0	0
Feb-26						0	0
Mar-26						0	0
Apr-26						0	0
May-26						0	0
Jun-26							
Total Budget			25,359,284				29,919,633
Balance Remaining			15,805,159				3,928,156

Cash and Investment Balances – General Fund

The following chart reflects the cash and investment totals at month end and the low point each year. The low balance for FY 2026 occurred on November 19, 2025, with a balance of \$67.5 million. The low balance typically occurs in November, as cash receipts from property tax payments are concentrated in the months of December through February.



Summary of Proposed Budget Adjustments

General Fund

Following is an explanation of the adjustments to the General Fund being recommended for approval:

Revenue Budgets:

- No change in Revenue budgets are reflected this month.

Expenditure Budgets:

- No change to the Expenditure budgets are reflected this month.

Other Financing Sources (Uses):

- No change to projected Other Financing Sources (Uses) are reflected this month.

Fund Balance:

- No change to the Fund Balance are reflected this month.

Description of the General Fund (Fund 199): The expenditures included in the General Fund are for the daily maintenance and operations of the district. The revenue from this fund comes from various sources, but primarily local tax collections, the foundation school programs, and funds for providing certain services to Medicaid-eligible students.

**FY 2027 Budget Status Summary
With Proposed Budget Amendment
As of July 31, 2026**

General Fund

	FY 2026	FY 2027								
	Final Amended Budget	Official Budget	Budget 7/1/26	Proposed Budget Amendment	Proposed Budget 7/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 7/31/26	Prior Year Percent of Budget at 7/31/25
Revenues:										
State Revenue Calculation:										
Tax Collections (Current & Delinquent)	\$ 273,000,000	\$ 284,523,162	\$ 284,523,162	\$ -	\$ 284,523,162	\$ -	\$ -	\$ 284,523,162	0.00%	0.00%
State Funding	52,472,001	31,639,618	31,639,618	-	31,639,618	-	-	31,639,618	0.00%	0.00%
Formula State Funding	325,472,001	316,162,780	316,162,780	-	316,162,780	-	-	316,162,780	0.00%	0.00%
Other Revenue:										
Penalty & Interest and Misc. Tax	2,735,500	2,700,000	2,700,000	-	2,700,000	-	19,064	2,680,936	0.71%	0.35%
Other Local	10,031,800	9,193,146	9,193,146	-	9,193,146	-	446,926	8,746,220	4.86%	5.14%
Other State	-	-	-	-	-	-	-	-	0.00%	0.00%
Prior Year Funding & Recapture Adjust.	1,609,343	-	-	-	-	-	-	-	0.00%	0.00%
TRS - State Contribution	21,100,000	21,500,000	21,500,000	-	21,500,000	-	1,610,219	19,889,781	7.49%	7.54%
Federal Revenue	8,121,218	6,692,000	6,692,000	-	6,692,000	-	78,086	6,613,914	1.17%	18.39%
Total Revenues	369,069,862	356,247,926	356,247,926	-	356,247,926	-	2,154,295	354,093,631	0.60%	0.98%
Expenditures:										
Payroll Costs	331,109,327	328,075,581	328,075,581	-	328,075,581	-	3,828,871	324,246,710	1.17%	4.56%
Contract Services	37,740,301	34,398,721	34,398,721	-	34,398,721	5,846,689	1,080,873	27,471,159	20.14%	27.95%
Supplies and Materials	10,797,974	12,350,019	12,350,019	-	12,350,019	4,159,349	334,307	7,856,363	36.39%	37.64%
Other Costs	9,241,966	9,048,021	9,048,021	-	9,048,021	591,654	5,438,031	3,018,336	66.64%	65.71%
Debt Service	950,000	-	-	-	-	-	-	-	0.00%	0.00%
Capital Outlay	1,067,679	-	-	-	-	-	-	-	0.00%	51.64%
Total District Expenditures	390,907,247	383,872,342	383,872,342	-	383,872,342	10,597,692	10,682,082	362,592,568	5.54%	9.35%
Local Revenue in Excess of Entitlement	1,464,223	1,421,499	1,421,499	-	1,421,499	-	-	1,421,499	0.00%	0.00%
Total Expenditures	392,371,470	385,293,841	385,293,841	-	385,293,841	10,597,692	10,682,082	364,014,067	5.52%	9.31%
Revenues over/(under) Expenditures	(23,301,608)	(29,045,915)	(29,045,915)	-	(29,045,915)					
Other Financing Sources (Uses):										
Sale of Property	314,124	50,000	50,000	-	50,000	-	-	50,000	0.00%	0.00%
Operating Transfer to School Nutrition	115,000	-	-	-	-	-	-	-	-	-
Operating Transfer from FEMA	1,796,067	-	-	-	-	-	-	-	-	-
Operating Transfer	-	5,850,000	5,850,000	-	5,850,000	-	-	5,850,000	0.00%	0.00%
Other Sources (Capital Operating Lease)	555,540	-	-	-	-	-	-	-	0.00%	0.00%
Net Change in Fund Balance	\$ (20,750,877)	\$ (23,145,915)	\$ (23,145,915)	\$ -	\$ (23,145,915)					
Fund Balance	\$ 82,406,419		\$ 59,260,504	\$ -	\$ 59,260,504					
Budget By Functional Category:										
Instruction	\$ 236,563,245	\$ 231,426,319	\$ 231,426,319	\$ -	\$ 231,426,319	\$ 1,114,982	\$ 2,180,508	\$ 228,130,829	1.42%	4.81%
Instructional Resources & Media Svcs	1,351,721	1,348,154	1,348,154	-	1,348,154	1,707	7,265	1,339,182	0.67%	4.91%
Curriculum & Instructional Staff Devel.	5,998,395	6,008,731	6,008,731	-	6,008,731	328,275	158,251	5,522,205	8.10%	8.93%
Instructional Leadership	5,067,700	5,255,105	5,255,105	-	5,255,105	161,067	200,350	4,893,688	6.88%	9.22%
School Leadership	23,233,350	22,318,689	22,318,689	-	22,318,689	128,368	211,265	21,979,056	1.52%	5.06%
Guidance, Counseling & Evaluation	17,430,318	18,042,818	18,042,818	-	18,042,818	553,802	164,906	17,324,110	3.98%	8.13%
Social Work Services	177,730	172,775	172,775	-	172,775	-	921	171,854	0.53%	3.54%
Health Services	4,526,457	4,670,243	4,670,243	-	4,670,243	2,521	31,662	4,636,060	0.73%	4.25%
Student Transportation	10,147,557	9,101,737	9,101,737	-	9,101,737	1,987,321	657,536	6,456,880	29.06%	39.84%
Food Services	536,189	561,213	561,213	-	561,213	-	36,143	525,070	6.44%	42.24%
Co-curricular/Extracurricular Activities	7,742,486	7,493,196	7,493,196	-	7,493,196	123,783	257,312	7,112,101	5.09%	9.97%
General Administration	12,281,697	11,182,369	11,182,369	-	11,182,369	942,022	614,726	9,625,621	13.92%	11.03%
Plant Maintenance & Operations	42,581,475	41,938,399	41,938,399	-	41,938,399	4,047,999	4,793,988	33,096,412	21.08%	20.57%
Security & Monitoring Services	10,179,368	10,340,561	10,340,561	-	10,340,561	454,466	87,374	9,798,721	5.24%	5.51%
Data Processing Services	7,034,812	8,822,882	8,822,882	-	8,822,882	729,287	1,219,399	6,874,196	22.09%	31.37%
Community Services	1,702,436	1,574,151	1,574,151	-	1,574,151	22,092	52,856	1,499,203	4.76%	5.31%
Debt Service	950,000	-	-	-	-	-	-	-	0.00%	0.00%
Facilities Acquisition & Construction	180,000	115,000	115,000	-	115,000	-	7,620	107,380	6.63%	5.20%
Contacted Inst Svc Between Schools	1,464,223	1,421,499	1,421,499	-	1,421,499	-	-	1,421,499	0.00%	0.00%
Other Governmental Charges	3,222,313	3,500,000	3,500,000	-	3,500,000	-	-	3,500,000	0.00%	78.51%
Total - General Fund	\$ 392,371,470	\$ 385,293,841	\$ 385,293,841	\$ -	\$ 385,293,841	\$ 10,597,692	\$ 10,682,082	\$ 364,014,067	5.52%	9.31%

* Assigned Fund Balance includes (1) Compensated Absences (2) Subsequent Year Expenditures (3) Capital Equipment replacement and (4) Natural Disaster Response.

General Fund Budget Variance Report as of July 31, 2026

	General Fund Budget	Actual Encumbrances Through 7/31/26	Actual Expenditures Through 7/31/26	Total Encumbrances and Expenditures 7/31/26	Total Budget Remaining at 7/31/26	Percentage of Budgets Spent or Encumbered 7/31/26
District Wide Costs:						
Payroll Costs:						
Teachers and Other Professionals	\$ 215,996,216	\$ -	\$ 760,358	\$ 760,358	\$ 215,235,858	0.4%
Paraprofessionals & Tech Support	21,468,620	-	199,659	199,659	21,268,961	0.9%
Classified Personnel	21,381,068	-	10,157	10,157	21,370,911	0.0%
Substitute Costs	3,500,000	-	208	208	3,499,792	0.0%
Career Ladder/Merit Pay	7,526,375	-	7,698	7,698	7,518,677	0.1%
Benefits	35,629,682	-	1,240,771	1,240,771	34,388,911	3.5%
Sick Leave Payoff	1,600,000	-	-	-	1,600,000	0.0%
State Paid TRS Contribution	21,500,000	-	1,610,219	1,610,219	19,889,781	7.5%
HCAD	3,500,000	-	-	-	3,500,000	0.0%
Major Copiers	325,000	295,833	29,167	325,000	-	100.0%
Revenue in Excess of Entitlement	1,421,499	-	-	-	1,421,499	0.0%
District Wide	2,312,748	1,498,540	525	1,499,065	813,683	64.8%
Benefits Plans	107,000	98,000	-	98,000	9,000	91.6%
Property/Auto Insurance	5,720,000	-	5,323,448	5,323,448	396,552	93.1%
Utilities	13,386,000	-	18,873	18,873	13,367,127	0.1%
Total District-Wide Costs:	355,374,208	1,892,373	9,201,083	11,093,456	344,280,752	3.1%
Individual Budget Center Allocations:						
Schools:						
Memorial High	270,423	46,602	5,178	51,779	218,644	19.1%
Spring Woods High	353,648	38,601	2,378	40,979	312,669	11.6%
Northbrook High	440,069	147,630	2,336	149,967	290,102	34.1%
Stratford High	271,205	49,655	1,947	51,601	219,604	19.0%
Westchester Academy	165,199	11,029	24,531	35,560	129,639	21.5%
Landrum Middle	80,397	8,119	44	8,163	72,234	10.2%
Memorial Middle	111,849	6,367	208	6,575	105,274	5.9%
Spring Branch Middle	104,881	19,694	3,853	23,547	81,334	22.5%
Spring Woods Middle	97,948	750	-	750	97,198	0.8%
Spring Forest Middle	107,849	13,912	-	13,912	93,937	12.9%
Spring Oaks Middle	65,474	3,100	-	3,100	62,374	4.7%
Cornerstone Academy	105,760	19,760	1,919	21,679	84,081	20.5%
Bunker Hill Elementary	53,337	2,000	1,208	3,208	50,129	6.0%
Edgewood Elementary	48,148	3,798	108	3,905	44,243	8.1%
Frostwood Elementary	47,472	2,618	-	2,618	44,854	5.5%
Hollibrook Elementary	56,555	12,441	262	12,703	43,852	22.5%
Housman Elementary	53,810	2,886	65	2,952	50,858	5.5%
Hunters Creek Elementary	37,921	1,400	1,221	2,621	35,300	6.9%
Meadow Wood Elementary	43,640	4,675	1,848	6,523	37,117	14.9%
Memorial Drive Elementary	27,777	2,162	1,156	3,318	24,459	11.9%
Pine Shadows Elementary	69,884	15,097	-	15,097	54,787	21.6%
Ridgecrest Elementary	69,967	11,366	-	11,366	58,601	16.2%
Rummel Creek Elementary	52,167	2,053	-	2,053	50,114	3.9%
Shadow Oaks Elementary	48,783	-	-	-	48,783	0.0%
Spring Branch Elementary	53,246	6,145	-	6,145	47,101	11.5%
Valley Oaks Elementary	61,567	3,122	2,104	5,226	56,341	8.5%
Westwood Elementary	41,078	6,055	-	6,055	35,023	14.7%
Woodview Elementary	52,910	4,173	-	4,173	48,737	7.9%
Wilchester Elementary	53,735	6,502	1,511	8,013	45,722	14.9%
Sherwood Elementary	36,203	2,181	-	2,181	34,022	6.0%
Nottingham Elementary	51,785	4,638	-	4,638	47,147	9.0%
Terrace Elementary	33,962	1,150	-	1,150	32,812	3.4%
Thornwood Elementary	33,781	5,567	-	5,567	28,214	16.5%
Cedar Brook Elementary	57,712	14,879	166	15,045	42,667	26.1%
Buffalo Creek Elementary	61,831	5,020	-	5,020	56,811	8.1%
Total Schools:	3,321,973	485,145	52,044	537,189	2,784,784	16.2%

General Fund Budget Variance Report as of July 31, 2026

	General Fund Budget	Actual Encumbrances Through 7/31/26	Actual Expenditures Through 7/31/26	Total Encumbrances and Expenditures 7/31/26	Total Budget Remaining at 7/31/26	Percentage of Budgets Spent or Encumbered 7/31/26
Other Campus Locations/Programs:						
Guthrie Center	275,984	40,679	1,460	42,139	233,845	15.3%
Academy of Choice	83,887	13,236	1,029	14,265	69,622	17.0%
Spring Branch Academic Institute	157,023	16,724	-	16,724	140,299	10.7%
Wildcat Way School	20,984	1,289	399	1,688	19,296	8.0%
Lion Lane School	20,000	1,594	824	2,417	17,583	12.1%
Bear Blvd. School	20,000	4,835	2	4,837	15,163	24.2%
Tiger Trail School	20,726	-	0	-	20,726	0.0%
District Alternative Education Program	70,290	11,883	1,051	12,933	57,357	18.4%
Teen Parent Childcare	8,000	-	-	-	8,000	0.0%
Summer School	561,482	-	-	-	561,482	0.0%
Total Other Campus Locations:	1,238,376	90,240	4,764	95,004	1,143,372	7.7%
Total Campus Operating Budget	4,560,349	575,385	56,808	632,193	3,928,156	13.9%
Departments:						
Academics	45,000	8,098	-	8,098	36,902	18.0%
Administration & Talent	272,418	118,458	660	119,118	153,300	43.7%
Advance Academic Studies	308,100	31,479	2,864	34,342	273,758	11.1%
Assessment and Compliance	598,175	118,612	25,832	144,444	453,731	24.1%
Athletics	4,111,401	301,189	1,990	303,179	3,808,222	7.4%
Bilingual Compliance	176,500	111,450	-	111,450	65,050	63.1%
Board Of Trustees	38,340	7,946	-	7,946	30,394	20.7%
Career & Technical Education	388,100	17,860	5,585	23,445	364,655	6.0%
Communications	446,500	57,682	196,916	254,598	191,902	57.0%
Community Engagement	168,920	16,592	553	17,145	151,775	10.1%
Community Superintendents	18,000	2,215	2,880	5,094	12,906	28.3%
Curriculum & Instruction	6,000	474	-	474	5,526	7.9%
Custodial Services	1,462,063	215,558	54,968	270,526	1,191,537	18.5%
Cybersecurity & Technology	1,339,765	631,689	166,857	798,547	541,218	59.6%
Digital Res & Media Center	207,000	5,663	1,991	7,655	199,345	3.7%
Elem. & Sec. Administration	205,416	35,679	15,715	51,394	154,022	25.0%
Facilities Services	4,639,342	2,468,091	8,910	2,477,001	2,162,341	53.4%
Fed & External Compliance	6,804	-	-	-	6,804	0.0%
Financial Services	385,000	216,834	8,706	225,540	159,460	58.6%
Fine Arts	705,000	66,288	3,344	69,632	635,368	9.9%
Government Liaison/Policy	132,300	73,407	-	73,407	58,893	55.5%
Grants	2,000	-	-	-	2,000	0.0%
Guidance & Counseling	869,808	471,313	120	471,433	398,375	54.2%
Health Fitness	35,200	3,251	296	3,547	31,653	10.1%
Humanities 6-12	28,500	1,594	(0)	1,594	26,906	5.6%
Humanities K-5	164,500	49,009	2,873	51,881	112,619	31.5%
Language Other Than English	18,000	250	-	250	17,750	1.4%
Legal Services	495,900	-	-	-	495,900	0.0%
Math	106,000	15,805	0	15,805	90,195	14.9%
Multilingual	38,000	8,756	1,258	10,014	27,986	26.4%
Operations	67,500	12,266	1,187	13,453	54,047	19.9%
Police Department	1,669,377	325,434	10,713	336,147	1,333,230	20.1%
PreK & Early Childhood	42,400	3,110	4,765	7,875	34,525	18.6%
Purchasing/Central Warehouse	258,002	93,661	31,038	124,699	133,303	48.3%
Research and Evaluation	25,875	-	-	-	25,875	0.0%
Science	106,000	8,028	1,552	9,580	96,420	9.0%
Special Education	850,000	119,470	1,156	120,626	729,374	14.2%
Student Support Services	121,560	9,018	0	9,018	112,542	7.4%
Superintendent	44,955	37,407	-	37,407	7,548	83.2%
System of Care	55,500	2,501	49	2,550	52,950	4.6%
Talent	918,544	317,889	289	318,178	600,366	34.6%
Tax Office	96,500	45,991	39,546	85,537	10,963	88.6%
Technology Applications	945,000	83,180	817,614	900,794	44,206	95.3%
Technology Customer Service	104,000	13,593	112	13,705	90,295	13.2%
Technology Services	12,045	825	249	1,074	10,971	8.9%
Transportation	2,623,974	2,002,321	13,602	2,015,923	608,051	76.8%
Total Department	25,359,284	8,129,934	1,424,191	9,554,125	15,805,159	37.7%
Total Campus and Departments	29,919,633	8,705,319	1,480,999	10,186,318	19,733,315	34.0%
Total General Fund Budget:	\$ 385,293,841	\$ 10,597,692	\$ 10,682,082	\$ 21,279,774	\$ 364,014,067	5.5%

Summary of Proposed Budget Adjustments

Food Service Fund

Following is an explanation of the adjustments to the Food Service Fund being recommended for approval:

Revenue Budgets:

- No change in Revenue budgets are reflected this month.

Expenditure Budgets:

- No change to the Expenditure budgets are reflected this month.

Other Financing Sources (Uses):

- No change to projected Other Financing Sources (Uses) are reflected this month.

Fund Balance:

- No change to the Fund Balance are reflective this month.

Description of the Food Service Fund (Fund 240): This fund classification is to be used for programs using federal reimbursement revenues originating from the United States Department of Agriculture (USDA). The Food Service Fund is considered a Special Revenue Fund.

**FY 2027 Budget Status Summary
With Proposed Budget Amendment
As of July 31, 2026**

Food Service Fund

	FY 2026	FY 2027								
	Final Amended Budget	Official Budget	Budget 7/1/26	Proposed Budget Amendment	Proposed Budget 7/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 7/31/26	Prior Year Percent of Budget at 7/31/25
Revenues:										
Local Revenue	\$ 3,805,000	\$ 3,830,000	\$ 3,830,000	\$ -	\$ 3,830,000	\$ -	\$ 32,604	\$ 3,797,396	0.85%	1.06%
State Revenue	104,000	115,000	115,000	-	115,000	-	-	115,000	0.00%	0.00%
Federal Revenue	16,240,000	15,300,000	15,300,000	-	15,300,000	-	-	15,300,000	0.00%	0.00%
Total Revenues	20,149,000	19,245,000	19,245,000	-	19,245,000	-	32,604	19,212,396	0.17%	0.18%
Expenditures:										
Payroll Costs	7,944,700	8,374,500	8,374,500	-	8,374,500	-	101,368	8,273,132	1.21%	4.23%
Contract Services	560,719	264,000	264,000	-	264,000	190,143	532	73,325	72.23%	38.44%
Supplies and Materials	12,684,962	11,727,000	11,727,000	-	11,727,000	9,736,635	260	1,990,105	83.03%	70.19%
Other Costs	101,631	67,000	67,000	-	67,000	17,526	4,153	45,321	32.36%	11.42%
Capital Outlay	1,190,057	300,000	300,000	-	300,000	-	-	300,000	0.00%	19.51%
Total Expenditures	22,482,069	20,732,500	20,732,500	-	20,732,500	9,944,304	106,313	10,681,883	48.48%	44.27%
Revenues over/(under) Expenditures	(2,333,069)	(1,487,500)	(1,487,500)	-	(1,487,500)					
Other Financing Sources (Uses):										
Sale of Real/Per Prop	13,001	15,000	15,000	-	15,000	-	-	15,000	0.00%	0.00%
Transfers In (Out)	115,000	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	\$ (2,205,068)	\$ (1,472,500)	\$ (1,472,500)	\$ -	\$ (1,472,500)					
Fund Balance	\$ 5,597,561		\$ 4,125,061	\$ -	\$ 4,125,061					
Budget By Functional Category:										
Food Services	\$ 22,452,069	\$ 20,732,500	\$ 20,732,500	\$ -	20,732,500	\$ 9,944,304	\$ 106,313	\$ 10,681,883	48.48%	44.33%
Plant Maintenance & Operations	30,000	-	-	-	-	-	-	-	0.00%	0.00%
Total - Food Service Fund	<u>\$ 22,482,069</u>	<u>\$ 20,732,500</u>	<u>\$ 20,732,500</u>	<u>\$ -</u>	<u>\$ 20,732,500</u>	<u>\$ 9,944,304</u>	<u>\$ 106,313</u>	<u>\$ 10,681,883</u>	<u>48.48%</u>	<u>44.27%</u>

Summary of Proposed Budget Adjustments

Debt Service Fund

Following is an explanation of the adjustments to the Debt Service Fund being recommended for approval:

Revenue Budgets:

- No change in Revenue budgets are reflected this month.

Expenditure Budgets:

- No change to the Expenditure budgets are reflected this month.

Other Financing Sources (Uses):

- No change to Other Financing Sources (Uses) are reflected this month.

Fund Balance:

- No change to the Fund Balance are reflected this month.

Description of the Debt Service Fund (Fund 599): The Debt Service Fund accounts for payments of principal, interest, and related fees on the District's general obligations bonds. The revenue for this fund is generated primarily through local tax collections.

**FY 2027 Budget Status Summary
With Proposed Budget Amendment
As of July 31, 2026**

Debt Service Fund

	FY 2026	FY 2027								
	Final Amended Budget	Official Budget	Budget 7/1/26	Proposed Budget Amendment	Proposed Budget 7/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 7/31/26	Prior Year Percent of Budget at 7/31/25
Revenues:										
State Revenue Calculation:										
Local Revenue	\$ 125,426,514	\$ 139,283,963	\$ 139,283,963	\$ -	\$ 139,283,963	\$ -	\$ 99,776	\$ 139,184,187	0.07%	0.10%
State Revenue	11,173,000	8,747,696	8,747,696	-	8,747,696	-	-	8,747,696	0.00%	0.00%
Total Revenues	136,599,514	148,031,659	148,031,659	-	148,031,659	-	99,776	147,931,883	0.07%	0.10%
Expenditures:										
Debt Service	135,676,601	143,618,391	143,618,391	-	143,618,391	6,375	27,472,641	116,139,375	19.13%	17.16%
Total Expenditures	135,676,601	143,618,391	143,618,391	-	143,618,391	6,375	27,472,641	116,139,375	19.13%	17.16%
Revenues over/(under) Expenditures	922,913	4,413,268	4,413,268	-	4,413,268					
Other Financing Sources (Uses):										
Proceeds on bonds	76,695,000	-	-	-	-	-	-	-	0.00%	0.00%
Discount on bond issuance	5,629,835	-	-	-	-	-	-	-	0.00%	0.00%
Refunded bonds	81,904,391	-	-	-	-	-	-	-	0.00%	0.00%
Net Change in Fund Balance	\$ 1,343,357	\$ 4,413,268	\$ 4,413,268	\$ -	\$ 4,413,268					
Fund Balance	\$ 37,684,959	\$ 42,098,227	\$ 42,098,227	\$ -	\$ 42,098,227					
Budget By Functional Category:										
Debt Services	\$ 135,676,601	\$ 143,618,391	\$ 143,618,391	\$ -	\$ 143,618,391	\$ 6,375	\$ 27,472,641	\$ 116,139,375	19.13%	17.16%
Total - Debt Service Fund	\$ 135,676,601	\$ 143,618,391	\$ 143,618,391	\$ -	\$ 143,618,391	\$ 6,375	\$ 27,472,641	\$ 116,139,375	19.13%	17.16%

Summary of Proposed Budget Adjustments

Self Sustaining Fund

Following is an explanation of the adjustments to the Self Sustaining Fund being recommended for approval:

Revenue Budgets:

- No change in Revenue budgets are reflected this month.

Expenditure Budgets:

- No change to the Expenditure budgets are reflected this month.

Other Financing Sources (Uses):

- No change to Other Financing Sources (Uses) are reflected this month.

Fund Balance:

- No change to the Fund Balance are reflected this month.

Description of the Self-Sustaining Fund (Fund 711): This proprietary fund type is used to report activity for which a fee is charged to external users for goods or services. The major programs accounted for this fund are Childcare for Employees, Athletic Concessions, Facility Rentals, and Summer School.

**FY 2027 Budget Status Summary
With Proposed Budget Amendment
As of July 31, 2026**

Self Sustaining Fund

	FY 2026	FY 2027								
	Final Amended Budget	Official Budget	Budget 7/1/26	Proposed Budget Amendment	Proposed Budget 7/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 7/31/2026	Prior Year Percent of Budget at 7/31/25
Revenues:										
Tuition Programs & Local Sources	\$ 2,701,099	\$ 2,874,453	\$ 2,874,453	\$ -	\$ 2,874,453	\$ -	\$ 77,561	\$ 2,796,892	2.70%	3.49%
Facility Rentals	785,892	696,452	696,452	-	696,452	-	127,012	569,440	18.24%	-0.87%
Total Revenues	3,486,991	3,570,905	3,570,905	-	3,570,905	-	204,573	3,366,332	5.73%	2.59%
Expenses:										
Payroll Costs	2,699,374	2,836,072	2,836,072	-	2,836,072	-	11,287	2,824,785	0.40%	6.32%
Contract Services	161,533	106,333	106,333	-	106,333	10,855	-	95,478	10.21%	13.94%
Supplies and Materials	149,278	161,884	161,884	-	161,884	92,475	514	68,895	57.44%	3.81%
Other Costs	385,079	313,542	313,542	-	313,542	164,227	1,451	147,864	52.84%	54.25%
Capital Outlay	6,238	-	-	-	-	-	-	-	0.00%	0.00%
Total Expenses	3,401,502	3,417,831	3,417,831	-	3,417,831	267,557	13,252	3,137,022	8.22%	10.98%
Revenues over/(under) Expenses	85,489	153,074	153,074	-	153,074					
Other Financing Sources (Uses):										
Sale of Property	-	-	-	-	-	-	-	-	0.00%	-
Change in Net Position	\$ 85,489	\$ 153,074	\$ 153,074	\$ -	\$ 153,074					
Net Position	\$ 4,568,588	\$ 4,721,662	\$ 4,721,662	\$ -	\$ 4,721,662					
Budget By Functional Category:										
Instruction	\$ 119,392	\$ 138,418	\$ 138,418	\$ -	\$ 138,418	\$ 23,496	\$ 1,564	\$ 113,358	18.10%	28.03%
Instructional Media Services	-	-	-	-	-	-	-	-	0.00%	0.00%
Curriculum & Instructional Staff Devel.	5,771	6,970	6,970	-	6,970	-	-	6,970	0.00%	0.00%
School Leadership	395	395	395	-	395	-	-	395	0.00%	0.00%
Guidance & Counseling Services	18,842	18,842	18,842	-	18,842	-	-	18,842	0.00%	0.00%
Health Services	-	-	-	-	-	-	-	-	0.00%	0.00%
Student Transportation	-	-	-	-	-	-	-	-	0.00%	0.00%
Co-curricular/Extracurricular Activities	773,338	600,450	600,450	-	600,450	243,476	3,049	353,925	41.06%	38.58%
Plant Maintenance & Operations	212,264	215,119	215,119	-	215,119	-	702	214,417	0.33%	0.78%
Security & Monitoring Services	89,775	85,125	85,125	-	85,125	-	34	85,091	0.04%	0.04%
Data Processing Services	5,250	63,250	63,250	-	63,250	-	-	63,250	0.00%	0.00%
Community Services	2,176,475	2,289,262	2,289,262	-	2,289,262	585	7,903	2,280,774	0.37%	3.82%
Total - Self Sustaining Fund	\$ 3,401,502	\$ 3,417,831	\$ 3,417,831	\$ -	\$ 3,417,831	\$ 267,557	\$ 13,252	\$ 3,137,022	8.22%	10.98%

Summary of Proposed Expenditure Budget Adjustments

Special Revenue Fund – Federal Funds

The budget for revenue and expenditures has no changes for July 2026.

FY 2027 Budget Status Summary - Expenditures Special Revenue - Federal Funds

Fund	FY 2026	FY 2027					
	Final Amended Budget	Budget 7/1/26	Proposed Budget Amendments	Revised Budget 7/31/26	Total Encumbrances & Expenditures Through 7/31/26	Remaining Balance 7/31/26	Percentage of Budgets Spent or Encumbered at 7/31/26
FEDERAL GRANTS							
Texas Education for Homeless	\$ 140,698	\$ 13,696	\$ -	\$ 13,696	\$ 3,789	\$ 9,907	27.67%
Title I	13,425,168	12,263,917	-	12,263,917	1,827,311	10,436,606	14.90%
IDEA-B, Formula	8,783,733	7,692,312	-	7,692,312	1,255,536	6,436,776	16.32%
IDEA-B, Preschool	144,107	131,544	-	131,544	5,168	126,376	3.93%
IDEA-B, High Cost Grant	50,000	-	-	-	-	-	0.00%
Vocational Education, Basic	493,812	457,595	-	457,595	61,456	396,140	13.43%
Title II, Part A	2,501,437	2,394,273	-	2,394,273	87,395	2,306,878	3.65%
Title III	2,186,106	1,240,568	-	1,240,568	165,668	1,074,900	13.35%
Title IV	1,463,866	1,236,447	-	1,236,447	22,211	1,214,235	1.80%
Federally Funded Special Revenue	2,045,671	-	-	-	-	-	0.00%
Total Special Revenue Fund	\$ 31,234,599	\$ 25,430,352	\$ -	\$ 25,430,352	\$ 3,428,535	\$ 22,001,816	13.48%

**FY 2027 Budget Status Summary
With Proposed Budget Amendment
As of July 31, 2026**

Special Revenue Fund - Federal Funds

	FY2026	FY2027							
	Final Amended Budget	Official Budget	Budget 7/1/26	Proposed Budget Amendment	Proposed Budget 7/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget at 7/31/26
Revenues:									
Federal Sources	\$ 31,234,599	\$ 25,430,352	\$ 25,430,352	\$ -	\$ 25,430,352	\$ 2,592,660	\$ 835,875	\$ 22,001,817	13.48%
Total Revenues	31,234,599	25,430,352	25,430,352	-	25,430,352	2,592,660	835,875	22,001,817	13.48%
Expenditures:									
Payroll Costs	21,702,542	15,693,268	15,693,268	-	15,693,268	-	746,710	14,946,558	4.76%
Contract Services	5,244,744	6,042,320	6,042,320	-	6,042,320	2,386,665	8,155	3,647,500	39.63%
Supplies and Materials	3,026,581	2,146,841	2,146,841	-	2,146,841	189,091	54,683	1,903,067	11.36%
Other Costs	1,210,732	1,472,923	1,472,923	-	1,472,923	16,904	26,328	1,429,691	2.94%
Capital Outlay	50,000	75,000	75,000	-	75,000	-	-	75,000	
Total Expenditures	31,234,599	25,430,352	25,430,352	-	25,430,352	2,592,660	835,876	22,001,816	13.48%
Other Financing Uses:									
Operating Transfer from General Fund									
CRF Provider Relief Fund	-	-	-	-	-	-	-	-	0.00%
Revenues over/(under) Expenditures and other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -				
Expenditure By Functional Category:									
Instruction	\$ 17,557,480	\$ 12,408,119	\$ 12,408,119	\$ -	\$ 12,408,119	\$ 837,835	\$ 456,627	\$ 11,113,657	10.43%
Instructional Resources & Media Services	70,446	67,405	67,405	-	67,405	-	-	67,405	
Curriculum & Instructional Staff Devel.	4,845,194	5,701,187	5,701,187	-	5,701,187	31,980	118,054	5,551,153	2.63%
Instructional Leadership	795,387	752,304	752,304	-	752,304	7,610	60,611	684,083	9.07%
School Leadership	15,918	25,516	25,516	-	25,516	-	-	25,516	
Guidance & Counseling Services	5,679,999	4,204,104	4,204,104	-	4,204,104	1,656,210	165,484	2,382,411	43.33%
Health Services	83,607	43,037	43,037	-	43,037	-	3,933	39,104	9.14%
Student Transportation	841,848	810,236	810,236	-	810,236	55,511	-	754,725	6.85%
Extra Curricular Activities	70,560	48,241	48,241	-	48,241	650	5,771	41,819	13.31%
Security & Monitoring Services	177,544	8,655	8,655	-	8,655	-	-	8,655	
Community Services	472,073	484,414	484,414	-	484,414	2,865	15,324	466,225	3.75%
Payments to Fiscal Agents for SSA	624,544	877,133	877,133	-	877,133	-	10,071	867,062	1.15%
Total - Special Revenue Funds	\$ 31,234,599	\$ 25,430,352	\$ 25,430,352	\$ -	\$ 25,430,352	\$ 2,592,660	\$ 835,876	\$ 22,001,816	13.48%

Special Revenue - State and Local Funds
Fiscal Year 2027
As of July 31, 2026

Fund:	Program	Un-Audited Fund Balance as of 7/01/26	2026-27 Activity as of 7/31/26		Month-End Fund Balance as of 7/31/26
			YTD Revenue	YTD Expenditures	
397	Advanced Placement	\$ 48,694	\$ -	\$ -	\$ 48,694
410	State Instructional Material Fund	48,636	188,608	237,244	-
429	State Funded Special Revenue	42,847	10,000	52,847	-
461	Campus Activity fund	2,532,717	59,217	47,513	2,544,422
480	Local Fund - Special Revenue	146,583	-	2,600	143,983
481	Local Technology Funds	5,671,772	85,049	51,023	5,705,799
485	Donations - Local	5,794,174	-	598,808	5,195,366
490	PledgeCents	7,451	-	-	7,451
	Total State and Local Funds	\$ 14,292,875	\$ 342,875	\$ 990,035	\$ 13,645,714

SPRING BRANCH ISD
Monthly Tax Office Report
July 31, 2026

Prepared by: Jamie Matelske, Tax Assessor/Collector

A. Current Taxable Value \$ -

B. Summary Status of Tax Levy and Current Receivable Balance:

	Current 2026 Tax Year	Delinquent 2025 & Prior Tax Years	Total
Original Levy	\$ -	\$ -	\$ -
Carryover Balance	-	15,307,473.21	15,307,473.21
Adjustments	-	(1,276,601.80)	(1,276,601.80)
Adjusted Levy	-	14,030,871.41	14,030,871.41
Less Collections Y-T-D	-	854,617.83	854,617.83
Receivable Balance	\$ -	\$ 13,176,253.58	\$ 13,176,253.58

C. COLLECTION RECAP:

Current Month:	Current 2026 Tax Year	Delinquent 2025 & Prior Tax Years	Total
Base Tax	\$ -	\$ 854,617.83	\$ 854,617.83
Penalty & Interest	-	195,118.05	195,118.05
Other	100.00	34,819.66	34,919.66
Total Collections	\$ 100.00	1,084,555.54	\$ 1,084,655.54

Year-To-Date:	Current 2026 Tax Year	Delinquent 2025 & Prior Tax Years	Total
Base Tax:	\$ -	\$ 854,617.83	\$ 854,617.83
Penalty & Interest	-	195,118.05	195,118.05
Other	100.00	34,819.66	34,919.66
Total Collections	\$ 100.00	\$ 1,084,555.54	\$ 1,084,655.54

Percent of Adjusted Levy #DIV/0!

#DIV/0!

Note: This report is on a cash basis and will not tie to the revenue schedule which is on an accrual basis.

The difference is the 60 day accrual of revenue booked at fiscal year end.

SPRING BRANCH ISD
A/R Summary by Year
July 31, 2026

YEAR	BEGINNING BALANCE AS OF 07/01/2025	ADJUSTMENTS	COLLECTIONS	RECEIVABLE BALANCE AS OF 7/31/2026
2025	\$ 7,846,223.75	\$ (1,056,862.58)	\$ 914,769.35	\$ 5,874,591.82
2024	1,884,455.19	(145,850.25)	(76,737.12)	1,815,342.06
2023	981,643.13	(62,654.56)	(10,296.16)	929,284.73
2022	900,781.14	(7,691.22)	1,350.66	891,739.26
2021	635,889.76	(3,262.48)	7,633.53	624,993.75
2020	508,618.84	-	15,144.54	493,474.30
2019	474,871.73	-	2,680.28	472,191.45
2018	373,201.09	(280.71)	(189.88)	373,110.26
2017	380,972.68	-	207.41	380,765.27
2016	330,831.65	-	55.22	330,776.43
2015	254,107.85	-	-	254,107.85
2014	183,588.59	-	-	183,588.59
2013	158,832.25	-	-	158,832.25
2012	193,012.18	-	-	193,012.18
2011	34,222.22	-	-	34,222.22
2010	27,552.34	-	-	27,552.34
2009	30,239.65	-	-	30,239.65
2008	29,819.38	-	-	29,819.38
2007	19,506.19	-	-	19,506.19
2006	22,239.65	-	-	22,239.65
2005	15,418.68	-	-	15,418.68
2004	3,609.28	-	-	3,609.28
2003	1,416.28	-	-	1,416.28
2002	421.33	-	-	421.33
2001	421.33	-	-	421.33
2000	421.32	-	-	421.32
1999	421.35	-	-	421.35
1998	421.35	-	-	421.35
1997	421.35	-	-	421.35
1996	602.35	-	-	602.35
1995	1,571.38	-	-	1,571.38
1994	1,571.38	-	-	1,571.38
1993	2,130.30	-	-	2,130.30
1992	790.19	-	-	790.19
1991	521.85	-	-	521.85
1990	970.20	-	-	970.20
1989	867.30	-	-	867.30
1988	741.28	-	-	741.28
1987	421.47	-	-	421.47
1986	425.46	-	-	425.46
1985	460.28	-	-	460.28
1984	714.48	-	-	714.48
1983	657.17	-	-	657.17
1982	412.48	-	-	412.48
1981	386.70	-	-	386.70
1980	335.14	-	-	335.14
1979	312.27	-	-	312.27
	\$ 15,307,473.21	\$ (1,276,601.80)	\$ 854,617.83	\$ 13,176,253.58

INVESTMENT REPORT

Spring Branch ISD

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June 1 to June 30, 2026



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Market Recap

Treasury yields moved higher again in June as markets saw easing energy prices along with a Federal Reserve that remains uncomfortable with current inflation levels. The yield curve bear-flattened, with short-term rates rising more than longer-term rates. After dominating markets for much of the spring, the U.S.-Iran conflict showed tentative signs of progress late in the month, as a pause in hostilities and renewed talks allowed commercial vessels to move more freely through the Strait of Hormuz. Oil prices fell sharply from their spring highs, with West Texas Intermediate crude ending June near \$70 per barrel, down from almost \$113 in early April.

Despite the improvement in energy prices, inflation remained the focus. The May Consumer Price Index rose to 4.2% year-over-year, keeping price pressures well above the Fed's 2.0% target and making clear that the recent pullback in oil prices has not yet translated into inflation relief. The Fed's preferred inflation measure told a similar story. Headline PCE rose +0.4% in May and +4.1% year-over-year, while core PCE increased +0.3% for the month and +3.4% year-over-year, the highest core reading since October 2023. Energy remained the largest contributor to the monthly increase, but the stickiness in core inflation suggests price pressure has broadened beyond gasoline and fuel.

The labor market remained solid enough to keep the Fed from shifting toward an easier policy stance. The May employment report showed payrolls rising by 172k, while the unemployment rate held at 4.3%, a level that still points to a relatively healthy job market despite some cooling. Job openings also surprised to the upside, rising to 7.6 million in May compared with expectations of 7.3 million. While the labor market has slowed from the extremely tight conditions of prior years, it has not weakened enough to offset the Fed's inflation concerns.

Consumer spending also held up better than expected in May, even as inflation continued to pressure household budgets. Personal consumption expenditures rose +0.7% for the month, while personal income also increased +0.7%. The stronger income growth helped lift the personal savings rate to 3.0%, up from 2.6% in April. Still, with inflation running

high, the improvement in nominal spending should be viewed carefully. Consumers are still spending, but a meaningful portion of that growth reflects higher prices rather than stronger real demand.

Economic growth estimates moderated during the month but continued to point to a positive second quarter. The Atlanta Fed's GDPNow model estimated Q2 real GDP growth at +2.5% as of June 25, down from +3.0% earlier in the month. First quarter GDP was also revised higher to +2.1%, suggesting the economy entered the quarter with somewhat firmer momentum than previously thought.

The June FOMC meeting was the first chaired by Kevin Warsh, and it marked a clear shift in tone. The Committee left the federal funds target range unchanged at 3.50% to 3.75%, the fourth consecutive pause, but the accompanying message was more hawkish than markets had been expecting. The updated Summary of Economic Projections showed the median Fed official now expects core PCE inflation of 3.3% at year-end 2026, up from 2.7% in March, while the median projected federal funds rate rose from 3.4% to 3.8%. That effectively removed the rate cuts that had been penciled into the prior outlook and introduced the possibility that the next move could be higher if inflation fails to improve.

Warsh also began reshaping how the Fed communicates, shortening the policy statement and emphasizing that markets should focus less on Fed guidance and more on incoming data. While President Trump has continued to press for lower rates, Warsh's first meeting made clear that the Fed is not yet ready to ease while inflation remains elevated and the labor market resilient.

Looking ahead to July, markets will be focused on whether the decline in oil prices begins to show up in the inflation data. If energy prices remain closer to \$70 per barrel rather than \$100 seen earlier in the spring, headline inflation should begin to ease. However, the bigger question is whether core inflation follows. For now, the economy remains strong enough to keep the Fed patient, but inflation remains too high to justify rate cuts.

Investment Officers' Certification

This report is prepared for the Spring Branch ISD (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Investment Officers

David Bender, CPA
Assoc. Superintendent for Finance

Tera Harris
Controller

Portfolio Overview

Portfolio Summary

	Prior 31 May-26	Current 30 Jun-26
Par Value	815,073,499.38	764,255,693.44
Original Cost	814,293,606.88	763,995,528.27
Book Value	814,864,626.97	764,023,329.09
Market Value	814,442,642.93	763,066,587.42
Accrued Interest	4,904,191.08	5,197,333.10
Book Value Plus Accrued	819,768,818.05	769,220,662.19
Market Value Plus Accrued	819,346,834.01	768,263,920.51
Net Unrealized Gain/(Loss)	(421,984.04)	(956,741.68)

Income Summary

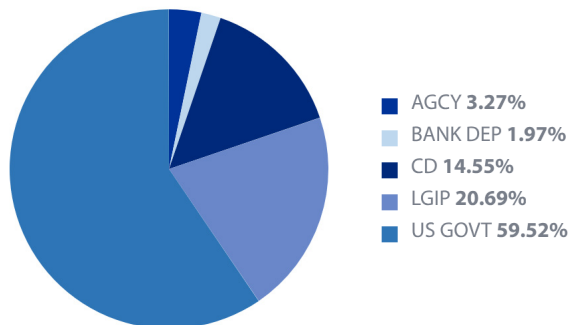
Current Period	1 Jun-26 to 30 Jun-26
Interest Income	2,410,784.26
Net Amortization/Accretion	28,929.94
Realized Gain/(Loss)	0.00
Net Income	2,439,714.20

Fiscal Year-to-Date	1 Jul-25 to 30 Jun-26
Net Income	30,493,356.12

Portfolio Characteristics

	Prior 31 May-26	Current 30 Jun-26
Yield to Maturity	3.774%	3.751%
Yield to Worst	3.774%	3.751%
Days to Final Maturity	208	204
Days to Effective Maturity	208	204
Duration	0.81	0.78

Asset Allocation

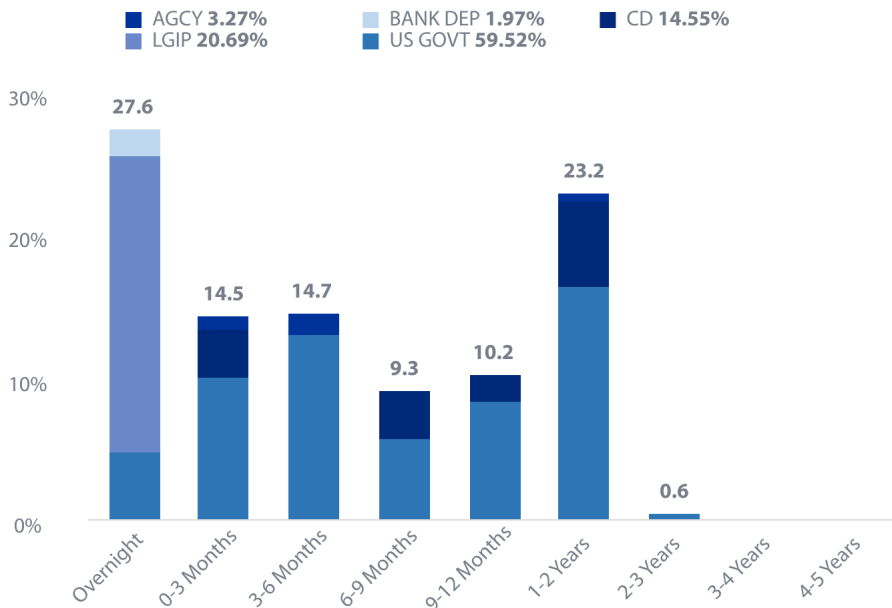


Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	12,087,001.64	(12,034,579.76)	(95,721.74)	(12,130,301.50)	0.00
Maturity	(31,000,000.00)	31,000,000.00	0.00	31,000,000.00	0.00
Coupon	0.00	0.00	1,372,812.50	1,372,812.50	0.00
MMFUND Dividends	0.00	0.00	87,001.64	87,001.64	0.00

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

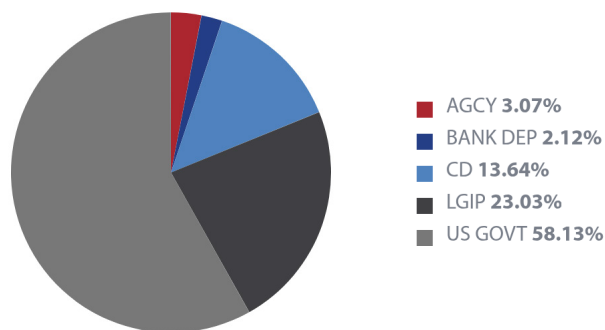
Issuer	Allocation
United States	54.61%
TEX PRIME	11.36%
Gulf Coast Educators FCU	11.31%
TEXPOOL	5.51%
United States Department of The Treasury	4.36%
Prosperity Bank	3.24%
LOGIC	3.18%
Federal Farm Credit Banks Funding Corporation	2.23%
WF	1.97%
Federal National Mortgage Association	1.04%

Maturity Distribution by Security Type

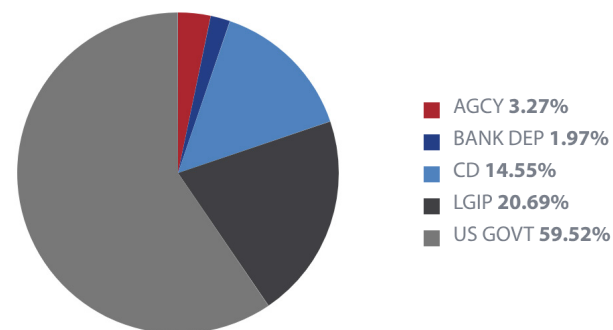
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
AGCY	--	7,968,212.45	11,992,720.70	--	--	5,052,765.65	--	--	--	25,013,698.79
BANK DEP	15,041,196.46	--	--	--	--	--	--	--	--	15,041,196.46
CD	--	24,727,893.49	--	26,721,535.68	13,593,578.14	46,121,967.96	--	--	--	111,164,975.27
LGIP	158,054,148.77	--	--	--	--	--	--	--	--	158,054,148.77
US GOVT	37,495,372.94	78,016,320.75	100,133,038.35	44,017,158.57	64,619,243.95	125,723,825.64	4,744,349.60	--	--	454,749,309.80
Total	210,590,718.17	110,712,426.69	112,125,759.04	70,738,694.25	78,212,822.09	176,898,559.25	4,744,349.60	--	--	764,023,329.09

Asset Allocation

Asset Allocation by Security Type as of
31-May-2026



Asset Allocation by Security Type as of
30-Jun-2026



Book Value Basis Security Distribution

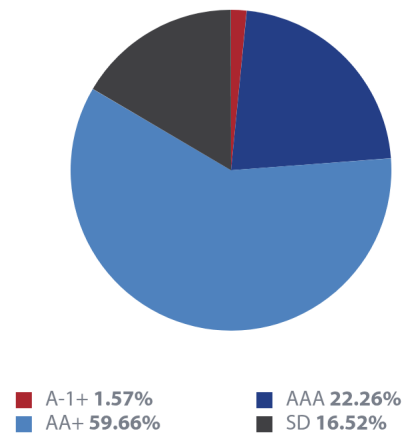
Security Type	Prior Balance 31-May-26	Prior Allocation 31-May-26	Change in Allocation	Current Balance 30-Jun-26	Current Allocation 30-Jun-26	Yield to Maturity
AGCY	25,003,456.30	3.07%	0.21%	25,013,698.79	3.27%	3.635%
BANK DEP	17,298,926.69	2.12%	(0.15%)	15,041,196.46	1.97%	2.192%
CD	111,164,975.27	13.64%	0.91%	111,164,975.27	14.55%	4.002%
LGIP	187,701,226.12	23.03%	(2.35%)	158,054,148.77	20.69%	3.745%
US GOVT	473,696,042.60	58.13%	1.39%	454,749,309.80	59.52%	3.749%
Portfolio Total	814,864,626.97	100.00%		764,023,329.09	100.00%	3.751%

Credit Rating Summary

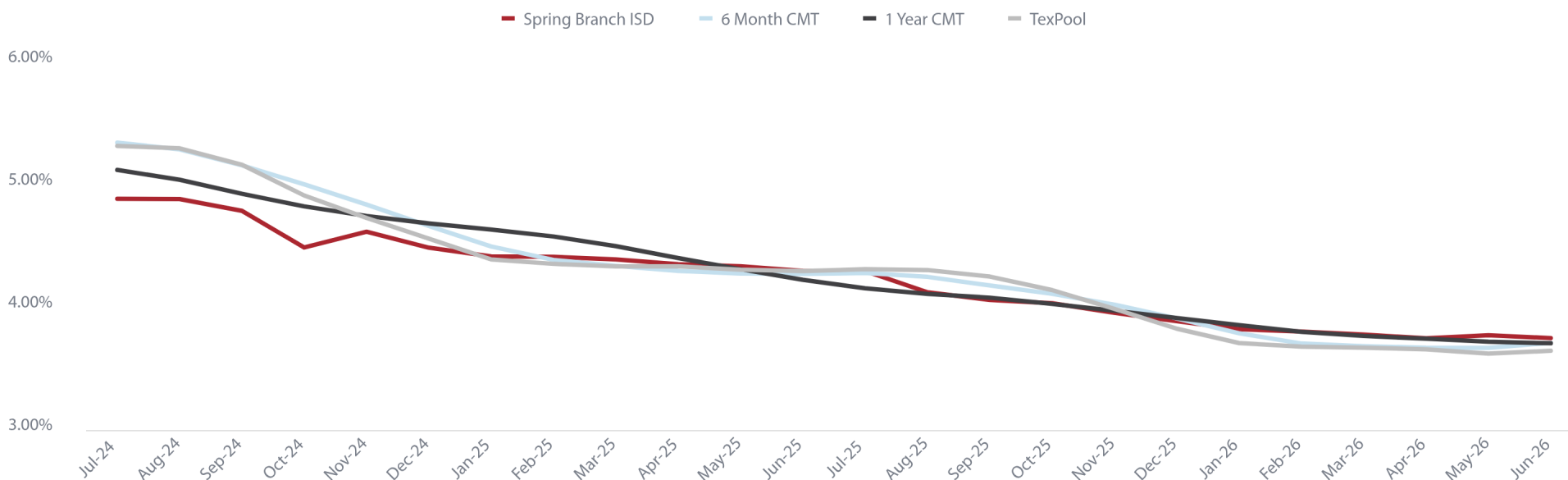
Rating Distribution

	Book Value	Portfolio Allocation
Secured Deposits (Insured or Collateralized)		
Certificates of Deposit	111,164,975.27	14.55%
Demand Deposits	15,041,196.46	1.97%
Total Secured Deposits	126,206,171.73	16.52%
Local Government Investment Pools & Money Market Funds		
AAA	158,054,148.77	20.69%
Total Local Government Investment Pools & Money Market Funds	158,054,148.77	20.69%
Short Term Rating Distribution		
A-1+	11,990,733.33	1.57%
Total Short Term Rating Distribution	11,990,733.33	1.57%
Long Term Rating Distribution		
AAA	11,992,720.70	1.57%
AA+	455,779,554.56	59.66%
Total Long Term Rating Distribution	467,772,275.26	61.22%
Portfolio Total	764,023,329.09	100.00%

Allocation by Rating



Benchmark Comparison



Yield Overview

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Spring Branch ISD	4.89	4.88	4.79	4.49	4.62	4.49	4.42	4.41	4.39	4.35	4.34	4.30	4.30	4.12	4.06	4.04	3.96	3.89	3.82	3.80	3.78	3.75	3.77	3.75
6 Month CMT	5.34	5.29	5.16	5.00	4.84	4.66	4.50	4.39	4.34	4.30	4.28	4.27	4.28	4.25	4.18	4.11	4.02	3.91	3.79	3.71	3.68	3.67	3.67	3.71
1 Year CMT	5.12	5.04	4.93	4.82	4.75	4.69	4.64	4.58	4.50	4.40	4.31	4.23	4.16	4.11	4.08	4.03	3.97	3.91	3.86	3.80	3.77	3.75	3.72	3.71
TexPool	5.32	5.30	5.16	4.91	4.73	4.56	4.39	4.36	4.33	4.34	4.31	4.30	4.31	4.31	4.25	4.14	3.99	3.83	3.71	3.68	3.67	3.66	3.62	3.65

Fund Overview

Fund Name	Prior Book Value	Prior Market Value	Changes to Market Value	Current Book Value	Current Market Value	Net Income	Days to Final Mty	YTM	YTW
Bond Fund 2008	121,362.38	121,362.38	(121,362.38)	0.00	0.00	0.00			
Bond Fund 2017 (638)	38,371,187.11	38,384,153.12	(3,197,046.55)	35,183,333.91	35,187,106.57	124,228.46	102	3.844%	3.844%
Bond Fund 2019 (639)	29,884,425.61	29,884,425.61	69,503.00	29,953,928.61	29,953,928.61	69,503.00	1	2.871%	2.871%
Bond Fund 2020 (640)	7,523,945.69	7,523,945.69	17,498.64	7,541,444.33	7,541,444.33	17,498.64	1	2.871%	2.871%
Bond Fund 2022A (641)	56,444,758.82	56,334,089.84	4,880,616.59	61,402,112.50	61,214,706.43	185,157.25	364	3.824%	3.824%
Bond Fund 2022B (642)	83,971,960.27	84,016,501.43	(3,130,017.63)	80,883,197.78	80,886,483.80	274,622.71	209	3.755%	3.755%
Bond Fund 2023A (643)	35,274,476.87	35,257,553.21	(7,023,320.25)	28,276,355.64	28,234,232.96	106,877.21	274	4.112%	4.112%
Bond Fund 2023B (644)	58,125,953.00	58,119,099.18	(5,058,203.15)	53,146,236.78	53,060,896.03	192,847.52	370	3.969%	3.969%
Bond Fund 2025A (645)	45,926,914.17	45,900,345.34	(46,269.51)	45,922,574.85	45,854,075.83	144,737.98	269	3.866%	3.866%
Bond Fund 2025B (646)	40,799,373.60	40,791,947.47	(44,765.62)	40,788,727.41	40,747,181.85	131,105.48	177	3.902%	3.902%
Bond Fund 2025C (649)	170,798,650.61	170,534,857.97	(591,768.32)	170,432,070.73	169,943,089.64	533,857.90	345	3.798%	3.798%
Debt Service (599)	31,920,975.18	31,920,975.18	958,333.64	32,879,308.82	32,879,308.82	97,556.54	1	3.646%	3.646%
Enterprise	4,756,135.81	4,756,135.81	153,504.99	4,909,640.80	4,909,640.80	14,341.09	1	3.607%	3.607%
Food Service Fund	8,677,356.12	8,677,356.12	595,697.37	9,273,053.49	9,273,053.49	25,847.26	1	3.627%	3.627%
General Fund (199)	202,267,151.72	202,219,894.59	(38,838,456.33)	163,431,343.46	163,381,438.26	521,533.16	45	3.681%	3.681%
Total	814,864,626.97	814,442,642.93	(51,376,055.51)	764,023,329.09	763,066,587.42	2,439,714.20	204	3.751%	3.751%

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
Bond Fund 2017 (638)																		
LOGIC		LGIP	LOGIC	3.753	06/30/26			24,294,405.23	100.000	24,294,405.23	24,294,405.23	100.000	24,294,405.23	1		3.753	3.753	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	06/30/26			85,756.03	100.000	85,756.03	85,756.03	100.000	85,756.03	1		0.000	0.000	SD
CD-0049		CD	Gulf Coast Educators FCU	4.000	04/29/27			6,796,789.07	100.000	6,796,789.07	6,796,789.07	100.000	6,796,789.07	303		4.000	4.000	SD
91282CKZ3	02/03/25	US GOVT	U.S. Treasury Note	4.375	07/15/27			4,000,000.00	100.363	4,014,531.25	4,006,383.58	100.254	4,010,156.24	380		4.216	4.216	AA+
Total Bond Fund 2017 (638)								35,176,950.33		35,191,481.58	35,183,333.91		35,187,106.57	102		3.844	3.844	
Bond Fund 2019 (639)																		
USTDDSLG2		US GOVT	U.S. Treasury DD SLGS	0.000	06/30/26			6,329,569.32	100.000	6,329,569.32	6,329,569.32	100.000	6,329,569.32	1		2.871	2.871	AA+
USTDDSLG3		US GOVT	U.S. Treasury DD SLGS	0.000	06/30/26			4,172,659.38	100.000	4,172,659.38	4,172,659.38	100.000	4,172,659.38	1		2.871	2.871	AA+
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS	0.000	06/30/26			19,451,699.91	100.000	19,451,699.91	19,451,699.91	100.000	19,451,699.91	1		2.871	2.871	AA+
Total Bond Fund 2019 (639)								29,953,928.61		29,953,928.61	29,953,928.61		29,953,928.61	1		2.871	2.871	
Bond Fund 2020 (640)																		
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS	0.000	06/30/26			7,541,444.33	100.000	7,541,444.33	7,541,444.33	100.000	7,541,444.33	1		2.871	2.871	AA+
Total Bond Fund 2020 (640)								7,541,444.33		7,541,444.33	7,541,444.33		7,541,444.33	1		2.871	2.871	
Bond Fund 2022A (641)																		
91282CHY0	12/10/24	US GOVT	U.S. Treasury Note	4.625	09/15/26			4,000,000.00	100.797	4,031,875.00	4,003,860.87	100.168	4,006,718.76	77		4.148	4.148	AA+
91282CDK4	10/27/25	US GOVT	U.S. Treasury Note	1.250	11/30/26			5,000,000.00	97.535	4,876,757.81	4,952,692.69	98.895	4,944,726.55	153		3.569	3.569	AA+
91282CJP7	12/10/24	US GOVT	U.S. Treasury Note	4.375	12/15/26			4,000,000.00	100.477	4,019,062.50	4,004,459.42	100.223	4,008,906.24	168		4.126	4.126	AA+
91282CMH1	10/27/25	US GOVT	U.S. Treasury Note	4.125	01/31/27			5,000,000.00	100.699	5,034,960.94	5,016,443.48	100.059	5,002,929.70	215		3.549	3.549	AA+
912828V98	06/17/26	US GOVT	U.S. Treasury Note	2.250	02/15/27			5,000,000.00	98.957	4,947,851.56	4,950,885.78	98.914	4,945,703.10	230		3.855	3.855	AA+
CD-0046		CD	Gulf Coast Educators FCU	4.200	03/10/27			5,226,528.18	100.000	5,226,528.18	5,226,528.18	100.000	5,226,528.18	253		4.200	4.200	SD
91282CEW7	05/22/26	US GOVT	U.S. Treasury Note	3.250	06/30/27			5,000,000.00	99.258	4,962,890.63	4,966,641.18	99.164	4,958,203.10	365		3.939	3.939	AA+
91282CPB1	02/13/26	US GOVT	U.S. Treasury Note	3.500	09/30/27			7,000,000.00	100.035	7,002,460.94	7,002,054.09	99.219	6,945,312.50	457		3.476	3.476	AA+
CD-0051		CD	Gulf Coast Educators FCU	4.000	10/29/27			7,262,097.05	100.000	7,262,097.05	7,262,097.05	100.000	7,262,097.05	486		4.000	4.000	SD

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
3133ERP70	01/12/26	AGCY	FFCB	4.250	12/27/27			5,000,000.00	101.375	5,068,768.15	5,052,765.65	100.069	5,003,425.00	545		3.516	3.516	AA+
91282CGH8	02/03/25	US GOVT	U.S. Treasury Note	3.500	01/31/28			4,000,000.00	97.949	3,917,968.75	3,955,344.75	98.984	3,959,375.00	580		4.237	4.237	AA+
91282CHE4	01/12/26	US GOVT	U.S. Treasury Note	3.625	05/31/28			5,000,000.00	100.203	5,010,156.25	5,008,339.36	99.016	4,950,781.25	701		3.534	3.534	AA+
Total Bond Fund 2022A (641)								61,488,625.23		61,361,377.76	61,402,112.50		61,214,706.43	364		3.824	3.824	
Bond Fund 2022B (642)																		
TEXPRIME		LGIP	TexPool Prime	3.797	06/30/26			9,847,798.61	100.000	9,847,798.61	9,847,798.61	100.000	9,847,798.61	1		3.797	3.797	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	06/30/26			5,239,238.89	100.000	5,239,238.89	5,239,238.89	100.000	5,239,238.89	1		0.000	0.000	SD
91282CLB5	10/11/24	US GOVT	U.S. Treasury Note	4.375	07/31/26			5,000,000.00	100.625	5,031,250.00	5,001,484.83	100.047	5,002,343.75	31		4.009	4.009	AA+
3135G0Q22	10/23/25	AGCY	FNMA	1.875	09/24/26			8,000,000.00	98.429	7,874,320.00	7,968,212.45	99.506	7,960,456.00	86		3.626	3.626	AA+
91282CLP4	10/11/24	US GOVT	U.S. Treasury Note	3.500	09/30/26			5,000,000.00	99.125	4,956,250.00	4,994,323.65	99.914	4,995,703.10	92		3.966	3.966	AA+
91282CJC6	11/04/24	US GOVT	U.S. Treasury Note	4.625	10/15/26			5,000,000.00	100.828	5,041,406.25	5,006,368.53	100.234	5,011,718.75	107		4.176	4.176	AA+
91282CJK8	11/04/24	US GOVT	U.S. Treasury Note	4.625	11/15/26			5,000,000.00	100.879	5,043,945.31	5,008,328.41	100.258	5,012,890.60	138		4.168	4.168	AA+
91282CJP7	11/04/24	US GOVT	U.S. Treasury Note	4.375	12/15/26			5,000,000.00	100.426	5,021,289.06	5,004,796.90	100.223	5,011,132.80	168		4.160	4.160	AA+
91282CJT9	11/04/24	US GOVT	U.S. Treasury Note	4.000	01/15/27			5,000,000.00	99.676	4,983,789.06	4,995,951.26	100.008	5,000,390.60	199		4.154	4.154	AA+
CD-0050		CD	Gulf Coast Educators FCU	4.000	04/29/27			6,796,789.07	100.000	6,796,789.07	6,796,789.07	100.000	6,796,789.07	303		4.000	4.000	SD
91282CNL1	04/23/26	US GOVT	U.S. Treasury Note	3.750	06/30/27			5,000,000.00	99.973	4,998,632.81	4,999,021.23	99.648	4,982,421.85	365		3.770	3.770	AA+
91282CKZ3	02/03/25	US GOVT	U.S. Treasury Note	4.375	07/15/27			5,000,000.00	100.363	5,018,164.06	5,007,979.47	100.254	5,012,695.30	380		4.216	4.216	AA+
CD-0045		CD	Gulf Coast Educators FCU	4.300	03/02/28			5,783,632.49	100.000	5,783,632.49	5,783,632.49	100.000	5,783,632.49	611		4.300	4.300	SD
CD-0047		CD	Gulf Coast Educators FCU	4.250	03/09/28			5,229,271.99	100.000	5,229,271.99	5,229,271.99	100.000	5,229,271.99	618		4.250	4.250	SD
Total Bond Fund 2022B (642)								80,896,731.05		80,865,777.60	80,883,197.78		80,886,483.80	209		3.755	3.755	
Bond Fund 2023A (643)																		
912828Y95	08/29/23	US GOVT	U.S. Treasury Note	1.875	07/31/26			3,000,000.00	92.273	2,768,203.13	2,993,047.06	99.840	2,995,195.32	31		4.738	4.738	AA+
91282CHU8	08/28/23	US GOVT	U.S. Treasury Note	4.375	08/15/26			5,000,000.00	98.996	4,949,804.69	4,997,775.64	100.059	5,002,929.70	46		4.741	4.741	AA+
91282CJC6	06/13/25	US GOVT	U.S. Treasury Note	4.625	10/15/26			5,000,000.00	100.781	5,039,062.50	5,008,646.64	100.234	5,011,718.75	107		4.016	4.016	AA+
91282CKR1	12/10/25	US GOVT	U.S. Treasury Note	4.500	05/15/27			5,000,000.00	101.246	5,062,304.69	5,038,394.11	100.328	5,016,406.25	319		3.597	3.597	AA+
91282CLG4	12/10/25	US GOVT	U.S. Treasury Note	3.750	08/15/27			5,000,000.00	100.270	5,013,476.56	5,009,220.20	99.574	4,978,710.95	411		3.581	3.581	AA+
CD-0048		CD	Gulf Coast Educators FCU	4.250	03/09/28			5,229,271.99	100.000	5,229,271.99	5,229,271.99	100.000	5,229,271.99	618		4.250	4.250	SD

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
Total Bond Fund 2023A (643)								28,229,271.99		28,062,123.56	28,276,355.64		28,234,232.96	274		4.112	4.112	
Bond Fund 2023B (644)																		
91282CHU8	08/28/23	US GOVT	U.S. Treasury Note	4.375	08/15/26			10,000,000.00	98.996	9,899,609.38	9,995,551.29	100.059	10,005,859.40	46		4.741	4.741	AA+
91282CKA8	10/23/25	US GOVT	U.S. Treasury Note	4.125	02/15/27			10,000,000.00	100.746	10,074,609.38	10,036,074.08	100.055	10,005,468.70	230		3.535	3.535	AA+
91282CET4	01/12/26	US GOVT	U.S. Treasury Note	2.625	05/31/27			5,000,000.00	98.801	4,940,039.06	4,960,056.89	98.680	4,933,984.35	335		3.520	3.520	AA+
91282CNL1	01/12/26	US GOVT	U.S. Treasury Note	3.750	06/30/27			5,000,000.00	100.344	5,017,187.50	5,011,814.73	99.648	4,982,421.85	365		3.507	3.507	AA+
91282CFH9	04/23/26	US GOVT	U.S. Treasury Note	3.125	08/31/27			5,000,000.00	99.129	4,956,445.31	4,962,427.14	98.855	4,942,773.45	427		3.789	3.789	AA+
91282CGH8	02/03/25	US GOVT	U.S. Treasury Note	3.500	01/31/28			10,000,000.00	97.949	9,794,921.88	9,888,361.87	98.984	9,898,437.50	580		4.237	4.237	AA+
CD-0052		CD	Gulf Coast Educators FCU	3.900	04/28/28			8,291,950.78	100.000	8,291,950.78	8,291,950.78	100.000	8,291,950.78	668		3.900	3.900	SD
Total Bond Fund 2023B (644)								53,291,950.78		52,974,763.29	53,146,236.78		53,060,896.03	370		3.969	3.969	
Bond Fund 2025A (645)																		
CD-0017		CD	Prosperity Bank	4.000	08/25/26			9,272,960.07	100.000	9,272,960.07	9,272,960.07	100.000	9,272,960.07	56		4.000	4.000	SD
91282CJP7	08/28/25	US GOVT	U.S. Treasury Note	4.375	12/15/26			9,000,000.00	100.727	9,065,390.63	9,023,493.92	100.223	9,020,039.04	168		3.792	3.792	AA+
CD-0053		CD	Gulf Coast Educators FCU	3.900	02/22/27			7,165,002.50	100.000	7,165,002.50	7,165,002.50	100.000	7,165,002.50	237		3.900	3.900	SD
91282CMV0	06/17/26	US GOVT	U.S. Treasury Note	3.875	03/31/27			7,000,000.00	99.996	6,999,726.56	6,999,766.82	99.891	6,992,343.75	274		3.874	3.874	AA+
91282CKV2	08/28/25	US GOVT	U.S. Treasury Note	4.625	06/15/27			3,500,000.00	101.605	3,556,191.41	3,530,433.37	100.480	3,516,816.42	350		3.691	3.691	AA+
91282CLX7	03/06/26	US GOVT	U.S. Treasury Note	4.125	11/15/27			5,000,000.00	100.840	5,041,992.19	5,034,381.32	99.945	4,997,265.60	503		3.607	3.607	AA+
912823W8	05/22/26	US GOVT	U.S. Treasury Note	2.750	02/15/28			5,000,000.00	97.793	4,889,648.44	4,896,536.86	97.793	4,889,648.45	595		4.079	4.079	AA+
Total Bond Fund 2025A (645)								45,937,962.57		45,990,911.80	45,922,574.85		45,854,075.83	269		3.866	3.866	
Bond Fund 2025B (646)																		
91282CHM6	08/25/25	US GOVT	U.S. Treasury Note	4.500	07/15/26			8,000,000.00	100.461	8,036,875.00	8,001,630.52	100.016	8,001,250.00	15		3.963	3.963	AA+
CD-0015		CD	Prosperity Bank	4.000	08/25/26			8,242,631.16	100.000	8,242,631.16	8,242,631.16	100.000	8,242,631.16	56		4.000	4.000	SD
91282CJK8	08/25/25	US GOVT	U.S. Treasury Note	4.625	11/15/26			7,000,000.00	100.828	7,057,968.75	7,018,016.09	100.258	7,018,046.84	138		3.920	3.920	AA+
91282CJT9	08/25/25	US GOVT	U.S. Treasury Note	4.000	01/15/27			5,000,000.00	100.176	5,008,789.06	5,003,528.17	100.008	5,000,390.60	199		3.866	3.866	AA+
91282CKJ9	08/25/25	US GOVT	U.S. Treasury Note	4.500	04/15/27			5,000,000.00	101.078	5,053,906.25	5,026,448.18	100.352	5,017,578.10	289		3.813	3.813	AA+

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
91282CKZ3	08/25/25	US GOVT	U.S. Treasury Note	4.375	07/15/27			2,500,000.00	101.070	2,526,757.81	2,514,994.77	100.254	2,506,347.65	380		3.781	3.781	AA+
91282CPB1	04/23/26	US GOVT	U.S. Treasury Note	3.500	09/30/27			5,000,000.00	99.574	4,978,710.94	4,981,478.51	99.219	4,960,937.50	457		3.806	3.806	AA+
Total Bond Fund 2025B (646)								40,742,631.16		40,905,638.97	40,788,727.41		40,747,181.85	177		3.902	3.902	
Bond Fund 2025C (649)																		
TEXPRIME		LGIP	TexPool Prime	3.797	06/30/26			7,028,782.99	100.000	7,028,782.99	7,028,782.99	100.000	7,028,782.99	1		3.797	3.797	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	06/30/26			192,623.27	100.000	192,623.27	192,623.27	100.000	192,623.27	1		0.000	0.000	SD
91282CHM6	08/22/25	US GOVT	U.S. Treasury Note	4.500	07/15/26			7,000,000.00	100.469	7,032,812.50	7,001,437.09	100.016	7,001,093.75	15		3.959	3.959	AA+
CD-0016		CD	Prosperity Bank	4.000	08/25/26			7,212,302.26	100.000	7,212,302.26	7,212,302.26	100.000	7,212,302.26	56		4.000	4.000	SD
91282CJK8	08/21/25	US GOVT	U.S. Treasury Note	4.625	11/15/26			14,000,000.00	100.918	14,128,515.63	14,039,559.88	100.258	14,036,093.68	138		3.851	3.851	AA+
91282CJT9	08/21/25	US GOVT	U.S. Treasury Note	4.000	01/15/27			14,000,000.00	100.258	14,036,093.75	14,014,275.81	100.008	14,001,093.68	199		3.807	3.807	AA+
CD-0055		CD	Gulf Coast Educators FCU	3.900	02/22/27			14,330,005.00	100.000	14,330,005.00	14,330,005.00	100.000	14,330,005.00	237		3.900	3.900	SD
91282CKR1	08/21/25	US GOVT	U.S. Treasury Note	4.500	05/15/27			14,000,000.00	101.234	14,172,812.50	14,088,624.97	100.328	14,045,937.50	319		3.755	3.755	AA+
91282CNL1	04/23/26	US GOVT	U.S. Treasury Note	3.750	06/30/27			10,000,000.00	99.973	9,997,265.63	9,998,042.47	99.648	9,964,843.70	365		3.770	3.770	AA+
91282CKZ3	08/21/25	US GOVT	U.S. Treasury Note	4.375	07/15/27			10,000,000.00	101.191	10,119,140.63	10,066,339.91	100.254	10,025,390.60	380		3.718	3.718	AA+
CD-0054		CD	Gulf Coast Educators FCU	3.850	08/25/27			14,325,743.66	100.000	14,325,743.66	14,325,743.66	100.000	14,325,743.66	421		3.850	3.850	SD
91282CLL3	08/21/25	US GOVT	U.S. Treasury Note	3.375	09/15/27			9,000,000.00	99.387	8,944,804.69	8,967,417.27	99.102	8,919,140.58	442		3.685	3.685	AA+
91282CLQ2	08/21/25	US GOVT	U.S. Treasury Note	3.875	10/15/27			9,000,000.00	100.371	9,033,398.44	9,020,532.17	99.641	8,967,656.25	472		3.692	3.692	AA+
91282CLX7	08/21/25	US GOVT	U.S. Treasury Note	4.125	11/15/27			12,000,000.00	100.918	12,110,156.26	12,069,046.40	99.945	11,993,437.44	503		3.691	3.691	AA+
91282CMF5	08/22/25	US GOVT	U.S. Treasury Note	4.250	01/15/28			6,000,000.00	101.137	6,068,203.13	6,044,597.04	100.109	6,006,562.50	564		3.748	3.748	AA+
9128283W8	05/22/26	US GOVT	U.S. Treasury Note	2.750	02/15/28			7,000,000.00	97.793	6,845,507.81	6,855,151.59	97.793	6,845,507.83	595		4.079	4.079	AA+
91282CMS7	08/22/25	US GOVT	U.S. Treasury Note	3.875	03/15/28			5,500,000.00	100.324	5,517,832.03	5,512,118.69	99.531	5,474,218.75	624		3.740	3.740	AA+
9128284N7	08/22/25	US GOVT	U.S. Treasury Note	2.875	05/15/28			5,000,000.00	97.730	4,886,523.44	4,921,120.67	97.695	4,884,765.60	685		3.756	3.756	AA+
91282CCR0	01/12/26	US GOVT	U.S. Treasury Note	1.000	07/31/28			5,000,000.00	93.785	4,689,257.81	4,744,349.60	93.758	4,687,890.60	762		3.570	3.570	AA+
Total Bond Fund 2025C (649)								170,589,457.18		170,671,781.43	170,432,070.73		169,943,089.64	345		3.798	3.798	
Debt Service (599)																		
TEXPOOL		LGIP	TexPool	3.647	06/30/26			32,873,453.10	100.000	32,873,453.10	32,873,453.10	100.000	32,873,453.10	1		3.647	3.647	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	06/30/26			5,855.72	100.000	5,855.72	5,855.72	100.000	5,855.72	1		0.000	0.000	SD

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
Total Debt Service (599)								32,879,308.82		32,879,308.82	32,879,308.82		32,879,308.82	1		3.646	3.646	
Enterprise																		
TEXSTAR		LGIP	TexSTAR	3.622	06/30/26			4,890,369.24	100.000	4,890,369.24	4,890,369.24	100.000	4,890,369.24	1		3.622	3.622	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	06/30/26			19,271.56	100.000	19,271.56	19,271.56	100.000	19,271.56	1		0.000	0.000	SD
Total Enterprise								4,909,640.80		4,909,640.80	4,909,640.80		4,909,640.80	1		3.607	3.607	
Food Service Fund																		
TEXPOOL		LGIP	TexPool	3.647	06/30/26			9,223,445.38	100.000	9,223,445.38	9,223,445.38	100.000	9,223,445.38	1		3.647	3.647	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	06/30/26			49,608.11	100.000	49,608.11	49,608.11	100.000	49,608.11	1		0.000	0.000	SD
Total Food Service Fund								9,273,053.49		9,273,053.49	9,273,053.49		9,273,053.49	1		3.627	3.627	
General Fund (199)																		
TEXPRIME		LGIP	TexPool Prime	3.797	06/30/26			69,895,894.22	100.000	69,895,894.22	69,895,894.22	100.000	69,895,894.22	1		3.797	3.797	AAA
WF-SBISD		BANK DEP	Wells Fargo	0.000	06/30/26			110,768.00	100.000	110,768.00	110,768.00	100.000	110,768.00	1		0.000	0.000	SD
WFSBSWEEP		BANK DEP	WF Stagecoach Sweep	3.530	06/30/26			9,338,074.88	100.000	9,338,074.88	9,338,074.88	100.000	9,338,074.88	1		3.530	3.530	SD
912797RF6	01/08/26	US GOVT	U.S. Treasury Bill	0.000	07/09/26			12,000,000.00	98.243	11,789,183.33	11,990,733.33	99.919	11,990,333.28	9		3.586	3.586	A-1+
91282CLH2	01/08/26	US GOVT	U.S. Treasury Note	3.750	08/31/26			12,000,000.00	100.121	12,014,531.25	12,003,871.77	99.988	11,998,593.72	62		3.552	3.552	AA+
91282CHY0	01/08/26	US GOVT	U.S. Treasury Note	4.625	09/15/26			12,000,000.00	100.734	12,088,125.00	12,026,928.35	100.168	12,020,156.28	77		3.519	3.519	AA+
91282CLP4	12/19/25	US GOVT	U.S. Treasury Note	3.500	09/30/26			12,000,000.00	99.957	11,994,843.75	11,998,494.50	99.914	11,989,687.44	92		3.551	3.551	AA+
91282CJC6	12/10/25	US GOVT	U.S. Treasury Note	4.625	10/15/26			12,000,000.00	100.801	12,096,093.75	12,033,280.10	100.234	12,028,125.00	107		3.650	3.650	AA+
3133ETL62	11/14/25	AGCY	FFCB	3.500	10/27/26			12,000,000.00	99.821	11,978,500.80	11,992,720.70	99.824	11,978,868.00	119		3.692	3.692	AAA
91282CJK8	11/14/25	US GOVT	U.S. Treasury Note	4.625	11/15/26			12,000,000.00	100.902	12,108,281.25	12,040,577.61	100.258	12,030,937.44	138		3.700	3.700	AA+
Total General Fund (199)								163,344,737.10		163,414,296.23	163,431,343.46		163,381,438.26	45		3.681	3.681	
Grand Total								764,255,693.44		763,995,528.27	764,023,329.09		763,066,587.42	204		3.751	3.751	

Earned Income

CUSIP	Security Type	Detailed Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
Bond Fund 2017 (638)										
LOGIC	LGIP	LOGIC	0.00	87,874.27	87,874.27	0.00	0.00	0.00	0.00	87,874.27
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CD-0049	CD	Gulf Coast Educators FCU 4.0 04/29/2027	45,436.07	22,345.61	0.00	0.00	67,781.68	0.00	0.00	22,345.61
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	66,229.28	14,502.76	0.00	0.00	80,732.04	(494.18)	0.00	14,008.59
Total Bond Fund 2017 (638)			111,665.35	124,722.64	87,874.27	0.00	148,513.72	(494.18)	0.00	124,228.46
Bond Fund 2019 (639)										
USTDDSLG2	US GOVT	U.S. Treasury DD SLGS 0.0 06/30/2026	0.00	14,686.69	14,686.69	0.00	0.00	0.00	0.00	14,686.69
USTDDSLG3	US GOVT	U.S. Treasury DD SLGS 0.0 06/30/2026	0.00	9,681.93	9,681.93	0.00	0.00	0.00	0.00	9,681.93
USTDDSLGS	US GOVT	U.S. Treasury DD SLGS 0.0 06/30/2026	0.00	45,134.38	45,134.38	0.00	0.00	0.00	0.00	45,134.38
Total Bond Fund 2019 (639)			0.00	69,503.00	69,503.00	0.00	0.00	0.00	0.00	69,503.00
Bond Fund 2020 (640)										
USTDDSLGS	US GOVT	U.S. Treasury DD SLGS 0.0 06/30/2026	0.00	17,498.64	17,498.64	0.00	0.00	0.00	0.00	17,498.64
Total Bond Fund 2020 (640)			0.00	17,498.64	17,498.64	0.00	0.00	0.00	0.00	17,498.64
Bond Fund 2022A (641)										
91282CHY0	US GOVT	U.S. Treasury Note 4.625 09/15/2026	39,211.96	15,081.52	0.00	0.00	54,293.48	(1,524.03)	0.00	13,557.50
91282CDK4	US GOVT	U.S. Treasury Note 1.25 11/30/2026	31,420.77	5,122.95	31,250.00	0.00	5,293.72	9,336.97	0.00	14,459.92
91282CJP7	US GOVT	U.S. Treasury Note 4.375 12/15/2026	80,769.23	14,381.04	87,500.00	0.00	7,650.27	(795.55)	0.00	13,585.49
91282CMH1	US GOVT	U.S. Treasury Note 4.125 01/31/2027	68,939.92	17,092.54	0.00	0.00	86,032.46	(2,302.88)	0.00	14,789.66
912828V98	US GOVT	U.S. Treasury Note 2.25 02/15/2027	0.00	4,350.83	0.00	(37,914.36)	42,265.19	3,034.22	0.00	7,385.05
CD-0046	CD	Gulf Coast Educators FCU 4.2 03/10/2027	36,685.93	18,042.26	0.00	0.00	54,728.19	0.00	0.00	18,042.26
91282CEW7	US GOVT	U.S. Treasury Note 3.25 06/30/2027	68,232.04	13,459.53	81,250.00	0.00	441.58	2,811.95	0.00	16,271.48
91282CPB1	US GOVT	U.S. Treasury Note 3.5 09/30/2027	41,502.73	20,081.97	0.00	0.00	61,584.70	(132.07)	0.00	19,949.90
CD-0051	CD	Gulf Coast Educators FCU 4.0 10/29/2027	48,546.62	23,875.39	0.00	0.00	72,422.01	0.00	0.00	23,875.39

Earned Income

CUSIP	Security Type	Detailed Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
3133ERP70	AGCY	FFCB 4.25 12/27/2027	90,902.78	17,708.33	106,250.00	0.00	2,361.11	(2,827.31)	0.00	14,881.02
91282CGH8	US GOVT	U.S. Treasury Note 3.5 01/31/2028	46,795.58	11,602.21	0.00	0.00	58,397.79	2,246.49	0.00	13,848.70
91282CHE4	US GOVT	U.S. Treasury Note 3.625 05/31/2028	91,120.22	14,856.56	90,625.00	0.00	15,351.78	(345.68)	0.00	14,510.88
Total Bond Fund 2022A (641)			644,127.78	175,655.14	396,875.00	(37,914.36)	460,822.27	9,502.11	0.00	185,157.25
Bond Fund 2022B (642)										
TEXPRIME	LGIP	TexPool Prime	0.00	55,296.24	55,296.24	0.00	0.00	0.00	0.00	55,296.24
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
91282CLB5	US GOVT	U.S. Treasury Note 4.375 07/31/2026	73,118.09	18,128.45	0.00	0.00	91,246.55	(1,484.83)	0.00	16,643.62
3135G0Q22	AGCY	FNMA 1.875 09/24/2026	27,916.67	12,500.00	0.00	0.00	40,416.67	11,219.14	0.00	23,719.14
91282CLP4	US GOVT	U.S. Treasury Note 3.5 09/30/2026	29,644.81	14,344.26	0.00	0.00	43,989.07	1,871.32	0.00	16,215.59
91282CJC6	US GOVT	U.S. Treasury Note 4.625 10/15/2026	29,696.04	18,954.92	0.00	0.00	48,650.96	(1,802.41)	0.00	17,152.50
91282CJK8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	10,682.74	18,851.90	0.00	0.00	29,534.65	(1,823.74)	0.00	17,028.16
91282CJP7	US GOVT	U.S. Treasury Note 4.375 12/15/2026	100,961.54	17,976.30	109,375.00	0.00	9,562.84	(855.69)	0.00	17,120.62
91282CJT9	US GOVT	U.S. Treasury Note 4.0 01/15/2027	75,690.61	16,574.59	0.00	0.00	92,265.19	611.10	0.00	17,185.69
CD-0050	CD	Gulf Coast Educators FCU 4.0 04/29/2027	45,436.07	22,345.61	0.00	0.00	67,781.68	0.00	0.00	22,345.61
91282CNL1	US GOVT	U.S. Treasury Note 3.75 06/30/2027	78,729.28	15,530.23	93,750.00	0.00	509.51	167.17	0.00	15,697.40
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	82,786.60	18,128.45	0.00	0.00	100,915.06	(617.72)	0.00	17,510.73
CD-0045	CD	Gulf Coast Educators FCU 4.3 03/02/2028	41,562.93	20,440.78	0.00	0.00	62,003.71	0.00	0.00	20,440.78
CD-0047	CD	Gulf Coast Educators FCU 4.25 03/09/2028	37,142.16	18,266.64	0.00	0.00	55,408.79	0.00	0.00	18,266.64
Total Bond Fund 2022B (642)			633,367.54	267,338.37	258,421.24	0.00	642,284.67	7,284.34	0.00	274,622.71
Bond Fund 2023A (643)										
91282CHH7	US GOVT	U.S. Treasury Note 4.125 06/15/2026	133,269.23	11,105.77	144,375.00	0.00	0.00	105.37	0.00	11,211.14
91282HY95	US GOVT	U.S. Treasury Note 1.875 07/31/2026	18,801.80	4,661.60	0.00	0.00	23,463.40	6,952.94	0.00	11,614.54
91282CHU8	US GOVT	U.S. Treasury Note 4.375 08/15/2026	64,053.87	18,128.45	0.00	0.00	82,182.32	1,482.90	0.00	19,611.36
91282CJC6	US GOVT	U.S. Treasury Note 4.625 10/15/2026	29,696.04	18,954.92	0.00	0.00	48,650.96	(2,447.16)	0.00	16,507.76
91282CKR1	US GOVT	U.S. Treasury Note 4.5 05/15/2027	10,394.02	18,342.39	0.00	0.00	28,736.41	(3,551.62)	0.00	14,790.77
91282CLG4	US GOVT	U.S. Treasury Note 3.75 08/15/2027	54,903.31	15,538.67	0.00	0.00	70,441.99	(663.67)	0.00	14,875.00

Earned Income

CUSIP	Security Type	Detailed Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
CD-0048	CD	Gulf Coast Educators FCU 4.25 03/09/2028	37,142.16	18,266.64	0.00	0.00	55,408.79	0.00	0.00	18,266.64
Total Bond Fund 2023A (643)			348,260.43	104,998.44	144,375.00	0.00	308,883.87	1,878.77	0.00	106,877.21
Bond Fund 2023B (644)										
9128287B0	US GOVT	U.S. Treasury Note 1.875 06/30/2026	39,364.64	7,510.36	46,875.00	0.00	0.00	11,228.16	0.00	18,738.52
91282CHU8	US GOVT	U.S. Treasury Note 4.375 08/15/2026	128,107.73	36,256.91	0.00	0.00	164,364.64	2,965.81	0.00	39,222.71
91282CKA8	US GOVT	U.S. Treasury Note 4.125 02/15/2027	120,787.29	34,185.08	0.00	0.00	154,972.38	(4,721.76)	0.00	29,463.33
91282CET4	US GOVT	U.S. Treasury Note 2.625 05/31/2027	65,983.61	10,758.20	65,625.00	0.00	11,116.80	3,542.93	0.00	14,301.13
91282CNL1	US GOVT	U.S. Treasury Note 3.75 06/30/2027	78,729.28	15,530.23	93,750.00	0.00	509.51	(948.39)	0.00	14,581.84
91282CFH9	US GOVT	U.S. Treasury Note 3.125 08/31/2027	39,487.09	12,737.77	0.00	0.00	52,224.86	2,600.79	0.00	15,338.57
91282CGH8	US GOVT	U.S. Treasury Note 3.5 01/31/2028	116,988.95	29,005.52	0.00	0.00	145,994.48	5,616.23	0.00	34,621.75
CD-0052	CD	Gulf Coast Educators FCU 3.9 04/28/2028	54,045.34	26,579.68	0.00	0.00	80,625.02	0.00	0.00	26,579.68
Total Bond Fund 2023B (644)			643,493.94	172,563.75	206,250.00	0.00	609,807.69	20,283.78	0.00	192,847.52
Bond Fund 2025A (645)										
91282CHH7	US GOVT	U.S. Treasury Note 4.125 06/15/2026	133,269.23	11,105.77	144,375.00	0.00	0.00	(506.97)	0.00	10,598.80
CD-0017	CD	Prosperity Bank 4.0 08/25/2026	7,113.50	30,486.44	0.00	0.00	37,599.95	0.00	0.00	30,486.44
91282CJP7	US GOVT	U.S. Treasury Note 4.375 12/15/2026	181,730.77	32,357.35	196,875.00	0.00	17,213.11	(4,194.44)	0.00	28,162.91
CD-0053	CD	Gulf Coast Educators FCU 3.9 02/22/2027	46,700.11	22,967.27	0.00	0.00	69,667.38	0.00	0.00	22,967.27
91282CMV0	US GOVT	U.S. Treasury Note 3.875 03/31/2027	0.00	10,375.68	0.00	(57,807.38)	68,183.06	40.26	0.00	10,415.94
91282CKV2	US GOVT	U.S. Treasury Note 4.625 06/15/2027	74,711.54	13,302.46	80,937.50	0.00	7,076.50	(2,568.30)	0.00	10,734.16
91282CLX7	US GOVT	U.S. Treasury Note 4.125 11/15/2027	9,527.85	16,813.86	0.00	0.00	26,341.71	(2,002.74)	0.00	14,811.12
912823W8	US GOVT	U.S. Treasury Note 2.75 02/15/2028	40,262.43	11,395.03	0.00	0.00	51,657.46	5,166.31	0.00	16,561.34
Total Bond Fund 2025A (645)			493,315.44	148,803.86	422,187.50	(57,807.38)	277,739.18	(4,065.88)	0.00	144,737.98
Bond Fund 2025B (646)										
91282CHM6	US GOVT	U.S. Treasury Note 4.5 07/15/2026	136,243.09	29,834.25	0.00	0.00	166,077.35	(3,493.98)	0.00	26,340.27
CD-0015	CD	Prosperity Bank 4.0 08/25/2026	6,323.11	27,099.06	0.00	0.00	33,422.18	0.00	0.00	27,099.06

Earned Income

CUSIP	Security Type	Detailed Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
91282CJK8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	14,955.84	26,392.66	0.00	0.00	41,348.51	(3,945.13)	0.00	22,447.53
91282CJT9	US GOVT	U.S. Treasury Note 4.0 01/15/2027	75,690.61	16,574.59	0.00	0.00	92,265.19	(533.23)	0.00	16,041.36
91282CKJ9	US GOVT	U.S. Treasury Note 4.5 04/15/2027	28,893.44	18,442.62	0.00	0.00	47,336.07	(2,712.74)	0.00	15,729.88
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	41,393.30	9,064.23	0.00	0.00	50,457.53	(1,164.40)	0.00	7,899.82
91282CPB1	US GOVT	U.S. Treasury Note 3.5 09/30/2027	29,644.81	14,344.26	0.00	0.00	43,989.07	1,203.29	0.00	15,547.55
Total Bond Fund 2025B (646)			333,144.21	141,751.68	0.00	0.00	474,895.89	(10,646.19)	0.00	131,105.48
Bond Fund 2025C (649)										
TEXPRIME	LGIP	TexPool Prime	0.00	23,504.62	23,504.62	0.00	0.00	0.00	0.00	23,504.62
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
91282CHM6	US GOVT	U.S. Treasury Note 4.5 07/15/2026	119,212.71	26,104.97	0.00	0.00	145,317.68	(3,079.47)	0.00	23,025.50
CD-0016	CD	Prosperity Bank 4.0 08/25/2026	5,532.73	23,711.68	0.00	0.00	29,244.40	0.00	0.00	23,711.68
91282CJK8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	29,911.68	52,785.33	0.00	0.00	82,697.01	(8,662.75)	0.00	44,122.58
91282CJT9	US GOVT	U.S. Treasury Note 4.0 01/15/2027	211,933.70	46,408.84	0.00	0.00	258,342.54	(2,158.15)	0.00	44,250.69
CD-0055	CD	Gulf Coast Educators FCU 3.9 02/22/2027	93,400.22	45,934.54	0.00	0.00	139,334.76	0.00	0.00	45,934.54
91282CKR1	US GOVT	U.S. Treasury Note 4.5 05/15/2027	29,103.26	51,358.70	0.00	0.00	80,461.96	(8,194.52)	0.00	43,164.17
91282CNL1	US GOVT	U.S. Treasury Note 3.75 06/30/2027	157,458.56	31,060.46	187,500.00	0.00	1,019.02	334.33	0.00	31,394.79
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	165,573.20	36,256.91	0.00	0.00	201,830.11	(5,153.86)	0.00	31,103.04
CD-0054	CD	Gulf Coast Educators FCU 3.85 08/25/2027	92,175.37	45,332.15	0.00	0.00	137,507.51	0.00	0.00	45,332.15
91282CLL3	US GOVT	U.S. Treasury Note 3.375 09/15/2027	64,381.79	24,762.23	0.00	0.00	89,144.02	2,151.94	0.00	26,914.17
91282CLQ2	US GOVT	U.S. Treasury Note 3.875 10/15/2027	44,784.84	28,586.07	0.00	0.00	73,370.90	(1,277.41)	0.00	27,308.65
91282CLX7	US GOVT	U.S. Treasury Note 4.125 11/15/2027	22,866.85	40,353.26	0.00	0.00	63,220.11	(4,020.17)	0.00	36,333.09
91282CMF5	US GOVT	U.S. Treasury Note 4.25 01/15/2028	96,505.52	21,132.60	0.00	0.00	117,638.12	(2,316.29)	0.00	18,816.30
9128283W8	US GOVT	U.S. Treasury Note 2.75 02/15/2028	56,367.40	15,953.04	0.00	0.00	72,320.44	7,232.84	0.00	23,185.88
91282CMS7	US GOVT	U.S. Treasury Note 3.875 03/15/2028	45,173.23	17,374.32	0.00	0.00	62,547.55	(560.27)	0.00	16,814.05
9128284N7	US GOVT	U.S. Treasury Note 2.875 05/15/2028	6,640.63	11,718.75	0.00	0.00	18,359.38	3,332.96	0.00	15,051.71
91282CCR0	US GOVT	U.S. Treasury Note 1.0 07/31/2028	16,712.71	4,143.65	0.00	0.00	20,856.35	9,746.64	0.00	13,890.29
Total Bond Fund 2025C (649)			1,257,734.41	546,482.09	211,004.62	0.00	1,593,211.88	(12,624.19)	0.00	533,857.90

Earned Income

CUSIP	Security Type	Detailed Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
Debt Service (599)										
TEXPOOL	LGIP	TexPool	0.00	97,556.54	97,556.54	0.00	0.00	0.00	0.00	97,556.54
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Debt Service (599)			0.00	97,556.54	97,556.54	0.00	0.00	0.00	0.00	97,556.54
Enterprise										
TEXSTAR	LGIP	TexSTAR	0.00	14,341.09	14,341.09	0.00	0.00	0.00	0.00	14,341.09
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Enterprise			0.00	14,341.09	14,341.09	0.00	0.00	0.00	0.00	14,341.09
Food Service Fund										
TEXPOOL	LGIP	TexPool	0.00	25,847.26	25,847.26	0.00	0.00	0.00	0.00	25,847.26
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Food Service Fund			0.00	25,847.26	25,847.26	0.00	0.00	0.00	0.00	25,847.26
General Fund (199)										
912797QX8	US GOVT	U.S. Treasury Bill 0.0 06/11/2026	0.00	0.00	0.00	0.00	0.00	11,552.67	0.00	11,552.67
TEXPRIME	LGIP	TexPool Prime	0.00	234,502.63	234,502.63	0.00	0.00	0.00	0.00	234,502.63
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WFSBSWEEP	BANK DEP	WF Stagecoach Sweep	0.00	27,127.19	27,127.19	0.00	0.00	0.00	0.00	27,127.19
912797RF6	US GOVT	U.S. Treasury Bill 0.0 07/09/2026	0.00	0.00	0.00	0.00	0.00	34,750.00	0.00	34,750.00
91282CLH2	US GOVT	U.S. Treasury Note 3.75 08/31/2026	113,722.83	36,684.78	0.00	0.00	150,407.61	(1,904.15)	0.00	34,780.63
91282CHY0	US GOVT	U.S. Treasury Note 4.625 09/15/2026	117,635.87	45,244.57	0.00	0.00	162,880.43	(10,629.61)	0.00	34,614.95
91282CLP4	US GOVT	U.S. Treasury Note 3.5 09/30/2026	71,147.54	34,426.23	0.00	0.00	105,573.77	496.32	0.00	34,922.55
91282CJC6	US GOVT	U.S. Treasury Note 4.625 10/15/2026	71,270.49	45,491.80	0.00	0.00	116,762.30	(9,418.90)	0.00	36,072.91
3133ETL62	AGCY	FFCB 3.5 10/27/2026	39,666.67	35,000.00	0.00	0.00	74,666.67	1,850.67	0.00	36,850.67
91282CJK8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	25,638.59	45,244.57	0.00	0.00	70,883.15	(8,885.61)	0.00	36,358.96
Total General Fund (199)			439,081.98	503,721.77	261,629.82	0.00	681,173.93	17,811.39	0.00	521,533.16
Grand Total			4,904,191.08	2,410,784.26	2,213,363.98	(95,721.74)	5,197,333.10	28,929.94	0.00	2,439,714.20

Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/Received	Total Amount	Realized Gain/Loss	YTM	YTW
Bond Fund 2019 (639)															
Buy															
USTDDSLG2	06/30/26	06/30/26	US GOVT	U.S. Treasury DD SLGS	0.000	06/30/26		14,686.69	1.000	14,686.69	0.00	14,686.69	0.00	2.871	2.871
USTDDSLG5	06/30/26	06/30/26	US GOVT	U.S. Treasury DD SLGS	0.000	06/30/26		45,134.38	1.000	45,134.38	0.00	45,134.38	0.00	2.871	2.871
USTDDSLG3	06/30/26	06/30/26	US GOVT	U.S. Treasury DD SLGS	0.000	06/30/26		9,681.93	1.000	9,681.93	0.00	9,681.93	0.00	2.871	2.871
Total Buy								69,503.00		69,503.00	0.00	69,503.00	0.00		
Money Market Funds															
USTDDSLG2	06/30/26	06/30/26	US GOVT	U.S. Treasury DD SLGS	0.000	06/30/26		0.00		0.00	14,686.69	14,686.69	0.00	--	--
USTDDSLG5	06/30/26	06/30/26	US GOVT	U.S. Treasury DD SLGS	0.000	06/30/26		0.00		0.00	45,134.38	45,134.38	0.00	--	--
USTDDSLG3	06/30/26	06/30/26	US GOVT	U.S. Treasury DD SLGS	0.000	06/30/26		0.00		0.00	9,681.93	9,681.93	0.00	--	--
Total Money Market Funds								0.00		0.00	69,503.00	69,503.00	0.00		
Bond Fund 2020 (640)															
Buy															
USTDDSLG5	06/30/26	06/30/26	US GOVT	U.S. Treasury DD SLGS	0.000	06/30/26		17,498.64	1.000	17,498.64	0.00	17,498.64	0.00	2.871	2.871
Total Buy								17,498.64		17,498.64	0.00	17,498.64	0.00		
Money Market Funds															
USTDDSLG5	06/30/26	06/30/26	US GOVT	U.S. Treasury DD SLGS	0.000	06/30/26		0.00		0.00	17,498.64	17,498.64	0.00	--	--
Total Money Market Funds								0.00		0.00	17,498.64	17,498.64	0.00		
Bond Fund 2022A (641)															
Buy															
912828V98	06/16/26	06/17/26	US GOVT	U.S. Treasury Note	2.250	02/15/27		5,000,000.00	98.957	4,947,851.56	37,914.36	4,985,765.92	0.00	3.855	3.855
Total Buy								5,000,000.00		4,947,851.56	37,914.36	4,985,765.92	0.00		
Coupon															

Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/Received	Total Amount	Realized Gain/Loss	YTM	YTW
91282CDK4	05/31/26	05/31/26	US GOVT	U.S. Treasury Note	1.250	11/30/26		0.00		0.00	0.00	0.00	0.00	--	--
91282CHE4	05/31/26	05/31/26	US GOVT	U.S. Treasury Note	3.625	05/31/28		0.00		0.00	0.00	0.00	0.00	--	--
91282CJP7	06/15/26	06/15/26	US GOVT	U.S. Treasury Note	4.375	12/15/26		0.00		0.00	87,500.00	87,500.00	0.00	--	--
3133ERP70	06/27/26	06/27/26	AGCY	FFCB	4.250	12/27/27		0.00		0.00	106,250.00	106,250.00	0.00	--	--
91282CEW7	06/30/26	06/30/26	US GOVT	U.S. Treasury Note	3.250	06/30/27		0.00		0.00	81,250.00	81,250.00	0.00	--	--
Total Coupon								0.00		0.00	275,000.00	275,000.00	0.00		
Bond Fund 2022B (642)															
Coupon															
91282CJP7	06/15/26	06/15/26	US GOVT	U.S. Treasury Note	4.375	12/15/26		0.00		0.00	109,375.00	109,375.00	0.00	--	--
91282CNL1	06/30/26	06/30/26	US GOVT	U.S. Treasury Note	3.750	06/30/27		0.00		0.00	93,750.00	93,750.00	0.00	--	--
Total Coupon								0.00		0.00	203,125.00	203,125.00	0.00		
Bond Fund 2023A (643)															
Coupon															
91282CHH7	06/15/26	06/15/26	US GOVT	U.S. Treasury Note	4.125	06/15/26		0.00		0.00	144,375.00	144,375.00	0.00	--	--
Total Coupon								0.00		0.00	144,375.00	144,375.00	0.00		
Maturity															
91282CHH7	06/15/26	06/15/26	US GOVT	U.S. Treasury Note	4.125	06/15/26		(7,000,000.00)	100.000	7,000,000.00	0.00	7,000,000.00	0.00	--	--
Total Maturity								(7,000,000.00)		7,000,000.00	0.00	7,000,000.00	0.00		
Bond Fund 2023B (644)															
Coupon															
91282CET4	05/31/26	05/31/26	US GOVT	U.S. Treasury Note	2.625	05/31/27		0.00		0.00	0.00	0.00	0.00	--	--
9128287B0	06/30/26	06/30/26	US GOVT	U.S. Treasury Note	1.875	06/30/26		0.00		0.00	46,875.00	46,875.00	0.00	--	--
91282CNL1	06/30/26	06/30/26	US GOVT	U.S. Treasury Note	3.750	06/30/27		0.00		0.00	93,750.00	93,750.00	0.00	--	--
Total Coupon								0.00		0.00	140,625.00	140,625.00	0.00		
Maturity															

Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/Received	Total Amount	Realized Gain/Loss	YTM	YTW
9128287B0	06/30/26	06/30/26	US GOVT	U.S. Treasury Note	1.875	06/30/26		(5,000,000.00)	100.000	5,000,000.00	0.00	5,000,000.00	0.00	--	--
Total Maturity								(5,000,000.00)		5,000,000.00	0.00	5,000,000.00	0.00		
Bond Fund 2025A (645)															
Buy															
91282CMV0	06/16/26	06/17/26	US GOVT	U.S. Treasury Note	3.875	03/31/27		7,000,000.00	99.996	6,999,726.56	57,807.38	7,057,533.94	0.00	3.874	3.874
Total Buy								7,000,000.00		6,999,726.56	57,807.38	7,057,533.94	0.00		
Coupon															
91282CHH7	06/15/26	06/15/26	US GOVT	U.S. Treasury Note	4.125	06/15/26		0.00		0.00	144,375.00	144,375.00	0.00	--	--
91282CJP7	06/15/26	06/15/26	US GOVT	U.S. Treasury Note	4.375	12/15/26		0.00		0.00	196,875.00	196,875.00	0.00	--	--
91282CKV2	06/15/26	06/15/26	US GOVT	U.S. Treasury Note	4.625	06/15/27		0.00		0.00	80,937.50	80,937.50	0.00	--	--
Total Coupon								0.00		0.00	422,187.50	422,187.50	0.00		
Maturity															
91282CHH7	06/15/26	06/15/26	US GOVT	U.S. Treasury Note	4.125	06/15/26		(7,000,000.00)	100.000	7,000,000.00	0.00	7,000,000.00	0.00	--	--
Total Maturity								(7,000,000.00)		7,000,000.00	0.00	7,000,000.00	0.00		
Bond Fund 2025C (649)															
Coupon															
91282CNL1	06/30/26	06/30/26	US GOVT	U.S. Treasury Note	3.750	06/30/27		0.00		0.00	187,500.00	187,500.00	0.00	--	--
Total Coupon								0.00		0.00	187,500.00	187,500.00	0.00		
General Fund (199)															
Maturity															
912797QX8	06/11/26	06/11/26	US GOVT	U.S. Treasury Bill	0.000	06/11/26		(12,000,000.00)	100.000	12,000,000.00	0.00	12,000,000.00	0.00	--	--
Total Maturity								(12,000,000.00)		12,000,000.00	0.00	12,000,000.00	0.00		

Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Buy	12,087,001.64	(12,034,579.76)	(95,721.74)	(12,130,301.50)	0.00	3.859	3.859
Total Maturity	(31,000,000.00)	31,000,000.00	0.00	31,000,000.00	0.00	3.977	3.977
Total Coupon	0.00	0.00	1,372,812.50	1,372,812.50	0.00		
Total Money Market Funds	0.00	0.00	87,001.64	87,001.64	0.00		

Amortization and Accretion

CUSIP	Settle Date	Security Type	Detailed Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
Bond Fund 2017 (638)										
CD-0049		CD	Gulf Coast Educators FCU 4.0 04/29/2027	6,796,789.07	100.000	6,796,789.07	0.00	0.00	0.00	6,796,789.07
91282CKZ3	02/03/25	US GOVT	U.S. Treasury Note 4.375 07/15/2027	4,000,000.00	100.363	4,014,531.25	(494.18)	(8,147.67)	6,383.58	4,006,383.58
Total Bond Fund 2017 (638)				10,796,789.07		10,811,320.32	(494.18)	(8,147.67)	6,383.58	10,803,172.65
Bond Fund 2019 (639)										
USTDDSLG2		US GOVT	U.S. Treasury DD SLGS 0.0 06/30/2026	6,329,569.32	1.000	6,329,569.32	0.00	0.00	0.00	6,329,569.32
USTDDSLG3		US GOVT	U.S. Treasury DD SLGS 0.0 06/30/2026	4,172,659.38	1.000	4,172,659.38	0.00	0.00	0.00	4,172,659.38
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS 0.0 06/30/2026	19,451,699.91	1.000	19,451,699.91	0.00	0.00	0.00	19,451,699.91
Total Bond Fund 2019 (639)				29,953,928.61		29,953,928.61	0.00	0.00	0.00	29,953,928.61
Bond Fund 2020 (640)										
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS 0.0 06/30/2026	7,541,444.33	1.000	7,541,444.33	0.00	0.00	0.00	7,541,444.33
Total Bond Fund 2020 (640)				7,541,444.33		7,541,444.33	0.00	0.00	0.00	7,541,444.33
Bond Fund 2022A (641)										
91282CHY0	12/10/24	US GOVT	U.S. Treasury Note 4.625 09/15/2026	4,000,000.00	100.797	4,031,875.00	(1,524.03)	(28,014.13)	3,860.87	4,003,860.87
91282CDK4	10/27/25	US GOVT	U.S. Treasury Note 1.25 11/30/2026	5,000,000.00	97.535	4,876,757.81	9,336.97	75,934.88	(47,307.31)	4,952,692.69
91282CJP7	12/10/24	US GOVT	U.S. Treasury Note 4.375 12/15/2026	4,000,000.00	100.477	4,019,062.50	(795.55)	(14,603.08)	4,459.42	4,004,459.42
91282CMH1	10/27/25	US GOVT	U.S. Treasury Note 4.125 01/31/2027	5,000,000.00	100.699	5,034,960.94	(2,302.88)	(18,517.46)	16,443.48	5,016,443.48
912828V98	06/17/26	US GOVT	U.S. Treasury Note 2.25 02/15/2027	5,000,000.00	98.957	4,947,851.56	3,034.22	3,034.22	(49,114.22)	4,950,885.78
CD-0046		CD	Gulf Coast Educators FCU 4.2 03/10/2027	5,226,528.18	100.000	5,226,528.18	0.00	0.00	0.00	5,226,528.18
91282CEW7	05/22/26	US GOVT	U.S. Treasury Note 3.25 06/30/2027	5,000,000.00	99.258	4,962,890.63	2,811.95	3,750.55	(33,358.82)	4,966,641.18
91282CPB1	02/13/26	US GOVT	U.S. Treasury Note 3.5 09/30/2027	7,000,000.00	100.035	7,002,460.94	(132.07)	(406.85)	2,054.09	7,002,054.09
CD-0051		CD	Gulf Coast Educators FCU 4.0 10/29/2027	7,262,097.05	100.000	7,262,097.05	0.00	0.00	0.00	7,262,097.05
3133ERP70	01/12/26	AGCY	FFCB 4.25 12/27/2027	5,000,000.00	101.375	5,068,768.15	(2,827.31)	(16,002.50)	52,765.65	5,052,765.65
91282CGH8	02/03/25	US GOVT	U.S. Treasury Note 3.5 01/31/2028	4,000,000.00	97.949	3,917,968.75	2,246.49	37,376.00	(44,655.25)	3,955,344.75

Amortization and Accretion

CUSIP	Settle Date	Security Type	Detailed Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
91282CHE4	01/12/26	US GOVT	U.S. Treasury Note 3.625 05/31/2028	5,000,000.00	100.203	5,010,156.25	(345.68)	(1,816.89)	8,339.36	5,008,339.36
Total Bond Fund 2022A (641)				61,488,625.23		61,361,377.76	9,502.11	40,734.73	(86,512.74)	61,402,112.50
Bond Fund 2022B (642)										
91282CLB5	10/11/24	US GOVT	U.S. Treasury Note 4.375 07/31/2026	5,000,000.00	100.625	5,031,250.00	(1,484.83)	(29,765.17)	1,484.83	5,001,484.83
3135G0Q22	10/23/25	AGCY	FNMA 1.875 09/24/2026	8,000,000.00	98.429	7,874,320.00	11,219.14	93,892.45	(31,787.55)	7,968,212.45
91282CLP4	10/11/24	US GOVT	U.S. Treasury Note 3.5 09/30/2026	5,000,000.00	99.125	4,956,250.00	1,871.32	38,073.65	(5,676.35)	4,994,323.65
91282CJC6	11/04/24	US GOVT	U.S. Treasury Note 4.625 10/15/2026	5,000,000.00	100.828	5,041,406.25	(1,802.41)	(35,037.72)	6,368.53	5,006,368.53
91282CJK8	11/04/24	US GOVT	U.S. Treasury Note 4.625 11/15/2026	5,000,000.00	100.879	5,043,945.31	(1,823.74)	(35,616.90)	8,328.41	5,008,328.41
91282CJP7	11/04/24	US GOVT	U.S. Treasury Note 4.375 12/15/2026	5,000,000.00	100.426	5,021,289.06	(855.69)	(16,492.16)	4,796.90	5,004,796.90
91282CJT9	11/04/24	US GOVT	U.S. Treasury Note 4.0 01/15/2027	5,000,000.00	99.676	4,983,789.06	611.10	12,162.20	(4,048.74)	4,995,951.26
CD-0050		CD	Gulf Coast Educators FCU 4.0 04/29/2027	6,796,789.07	100.000	6,796,789.07	0.00	0.00	0.00	6,796,789.07
91282CNL1	04/23/26	US GOVT	U.S. Treasury Note 3.75 06/30/2027	5,000,000.00	99.973	4,998,632.81	167.17	388.42	(978.77)	4,999,021.23
91282CKZ3	02/03/25	US GOVT	U.S. Treasury Note 4.375 07/15/2027	5,000,000.00	100.363	5,018,164.06	(617.72)	(10,184.59)	7,979.47	5,007,979.47
CD-0045		CD	Gulf Coast Educators FCU 4.3 03/02/2028	5,783,632.49	100.000	5,783,632.49	0.00	0.00	0.00	5,783,632.49
CD-0047		CD	Gulf Coast Educators FCU 4.25 03/09/2028	5,229,271.99	100.000	5,229,271.99	0.00	0.00	0.00	5,229,271.99
Total Bond Fund 2022B (642)				65,809,693.55		65,778,740.10	7,284.34	17,420.18	(13,533.27)	65,796,160.28
Bond Fund 2023A (643)										
91282CHH7	12/10/24	US GOVT	U.S. Treasury Note 4.125 06/15/2026	0.00	0.000	0.00	105.37	0.00	0.00	0.00
91282Y95	08/29/23	US GOVT	U.S. Treasury Note 1.875 07/31/2026	3,000,000.00	92.273	2,768,203.13	6,952.94	224,843.93	(6,952.94)	2,993,047.06
91282CHU8	08/28/23	US GOVT	U.S. Treasury Note 4.375 08/15/2026	5,000,000.00	98.996	4,949,804.69	1,482.90	47,970.95	(2,224.36)	4,997,775.64
91282CJC6	06/13/25	US GOVT	U.S. Treasury Note 4.625 10/15/2026	5,000,000.00	100.781	5,039,062.50	(2,447.16)	(30,415.86)	8,646.64	5,008,646.64
91282CKR1	12/10/25	US GOVT	U.S. Treasury Note 4.5 05/15/2027	5,000,000.00	101.246	5,062,304.69	(3,551.62)	(23,910.58)	38,394.11	5,038,394.11
91282CLG4	12/10/25	US GOVT	U.S. Treasury Note 3.75 08/15/2027	5,000,000.00	100.270	5,013,476.56	(663.67)	(4,256.36)	9,220.20	5,009,220.20
CD-0048		CD	Gulf Coast Educators FCU 4.25 03/09/2028	5,229,271.99	100.000	5,229,271.99	0.00	0.00	0.00	5,229,271.99
Total Bond Fund 2023A (643)				28,229,271.99		28,062,123.56	1,878.77	214,232.08	47,083.65	28,276,355.64

Amortization and Accretion

CUSIP	Settle Date	Security Type	Detailed Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
Bond Fund 2023B (644)										
9128287B0	08/28/23	US GOVT	U.S. Treasury Note 1.875 06/30/2026	0.00	0.000	0.00	11,228.16	0.00	0.00	0.00
91282CHU8	08/28/23	US GOVT	U.S. Treasury Note 4.375 08/15/2026	10,000,000.00	98.996	9,899,609.38	2,965.81	95,941.91	(4,448.71)	9,995,551.29
91282CKA8	10/23/25	US GOVT	U.S. Treasury Note 4.125 02/15/2027	10,000,000.00	100.746	10,074,609.38	(4,721.76)	(38,535.30)	36,074.08	10,036,074.08
91282CET4	01/12/26	US GOVT	U.S. Treasury Note 2.625 05/31/2027	5,000,000.00	98.801	4,940,039.06	3,542.93	20,017.83	(39,943.11)	4,960,056.89
91282CNL1	01/12/26	US GOVT	U.S. Treasury Note 3.75 06/30/2027	5,000,000.00	100.344	5,017,187.50	(948.39)	(5,372.77)	11,814.73	5,011,814.73
91282CFH9	04/23/26	US GOVT	U.S. Treasury Note 3.125 08/31/2027	5,000,000.00	99.129	4,956,445.31	2,600.79	5,981.83	(37,572.86)	4,962,427.14
91282CGH8	02/03/25	US GOVT	U.S. Treasury Note 3.5 01/31/2028	10,000,000.00	97.949	9,794,921.88	5,616.23	93,439.99	(111,638.13)	9,888,361.87
CD-0052		CD	Gulf Coast Educators FCU 3.9 04/28/2028	8,291,950.78	100.000	8,291,950.78	0.00	0.00	0.00	8,291,950.78
Total Bond Fund 2023B (644)				53,291,950.78		52,974,763.29	20,283.77	171,473.49	(145,714.00)	53,146,236.78
Bond Fund 2025A (645)										
91282CHH7	08/28/25	US GOVT	U.S. Treasury Note 4.125 06/15/2026	0.00	0.000	0.00	(506.97)	0.00	0.00	0.00
CD-0017		CD	Prosperity Bank 4.0 08/25/2026	9,272,960.07	100.000	9,272,960.07	0.00	0.00	0.00	9,272,960.07
91282CJP7	08/28/25	US GOVT	U.S. Treasury Note 4.375 12/15/2026	9,000,000.00	100.727	9,065,390.63	(4,194.44)	(41,896.71)	23,493.92	9,023,493.92
CD-0053		CD	Gulf Coast Educators FCU 3.9 02/22/2027	7,165,002.50	100.000	7,165,002.50	0.00	0.00	0.00	7,165,002.50
91282CMV0	06/17/26	US GOVT	U.S. Treasury Note 3.875 03/31/2027	7,000,000.00	99.996	6,999,726.56	40.26	40.26	(233.18)	6,999,766.82
91282CKV2	08/28/25	US GOVT	U.S. Treasury Note 4.625 06/15/2027	3,500,000.00	101.605	3,556,191.41	(2,568.30)	(25,758.04)	30,433.37	3,530,433.37
91282CLX7	03/06/26	US GOVT	U.S. Treasury Note 4.125 11/15/2027	5,000,000.00	100.840	5,041,992.19	(2,002.74)	(7,610.87)	34,381.32	5,034,381.32
9128283W8	05/22/26	US GOVT	U.S. Treasury Note 2.75 02/15/2028	5,000,000.00	97.793	4,889,648.44	5,166.31	6,888.42	(103,463.14)	4,896,536.86
Total Bond Fund 2025A (645)				45,937,962.57		45,990,911.80	(4,065.88)	(68,336.95)	(15,387.72)	45,922,574.85
Bond Fund 2025B (646)										
91282CHM6	08/25/25	US GOVT	U.S. Treasury Note 4.5 07/15/2026	8,000,000.00	100.461	8,036,875.00	(3,493.98)	(35,244.48)	1,630.52	8,001,630.52
CD-0015		CD	Prosperity Bank 4.0 08/25/2026	8,242,631.16	100.000	8,242,631.16	0.00	0.00	0.00	8,242,631.16
91282CJK8	08/25/25	US GOVT	U.S. Treasury Note 4.625 11/15/2026	7,000,000.00	100.828	7,057,968.75	(3,945.13)	(39,952.66)	18,016.09	7,018,016.09
91282CJT9	08/25/25	US GOVT	U.S. Treasury Note 4.0 01/15/2027	5,000,000.00	100.176	5,008,789.06	(533.23)	(5,260.89)	3,528.17	5,003,528.17
91282CKJ9	08/25/25	US GOVT	U.S. Treasury Note 4.5 04/15/2027	5,000,000.00	101.078	5,053,906.25	(2,712.74)	(27,458.07)	26,448.18	5,026,448.18

Amortization and Accretion

CUSIP	Settle Date	Security Type	Detailed Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
91282CKZ3	08/25/25	US GOVT	U.S. Treasury Note 4.375 07/15/2027	2,500,000.00	101.070	2,526,757.81	(1,164.40)	(11,763.04)	14,994.77	2,514,994.77
91282CPB1	04/23/26	US GOVT	U.S. Treasury Note 3.5 09/30/2027	5,000,000.00	99.574	4,978,710.94	1,203.29	2,767.57	(18,521.49)	4,981,478.51
Total Bond Fund 2025B (646)				40,742,631.16		40,905,638.97	(10,646.19)	(116,911.56)	46,096.25	40,788,727.41
Bond Fund 2025C (649)										
91282CHM6	08/22/25	US GOVT	U.S. Treasury Note 4.5 07/15/2026	7,000,000.00	100.469	7,032,812.50	(3,079.47)	(31,375.41)	1,437.09	7,001,437.09
CD-0016		CD	Prosperity Bank 4.0 08/25/2026	7,212,302.26	100.000	7,212,302.26	0.00	0.00	0.00	7,212,302.26
91282CJ8	08/21/25	US GOVT	U.S. Treasury Note 4.625 11/15/2026	14,000,000.00	100.918	14,128,515.63	(8,662.75)	(88,955.75)	39,559.88	14,039,559.88
91282CJT9	08/21/25	US GOVT	U.S. Treasury Note 4.0 01/15/2027	14,000,000.00	100.258	14,036,093.75	(2,158.15)	(21,817.94)	14,275.81	14,014,275.81
CD-0055		CD	Gulf Coast Educators FCU 3.9 02/22/2027	14,330,005.00	100.000	14,330,005.00	0.00	0.00	0.00	14,330,005.00
91282CKR1	08/21/25	US GOVT	U.S. Treasury Note 4.5 05/15/2027	14,000,000.00	101.234	14,172,812.50	(8,194.52)	(84,187.53)	88,624.97	14,088,624.97
91282CNL1	04/23/26	US GOVT	U.S. Treasury Note 3.75 06/30/2027	10,000,000.00	99.973	9,997,265.63	334.33	776.84	(1,957.53)	9,998,042.47
91282CKZ3	08/21/25	US GOVT	U.S. Treasury Note 4.375 07/15/2027	10,000,000.00	101.191	10,119,140.63	(5,153.86)	(52,800.72)	66,339.91	10,066,339.91
CD-0054		CD	Gulf Coast Educators FCU 3.85 08/25/2027	14,325,743.66	100.000	14,325,743.66	0.00	0.00	0.00	14,325,743.66
91282CLL3	08/21/25	US GOVT	U.S. Treasury Note 3.375 09/15/2027	9,000,000.00	99.387	8,944,804.69	2,151.94	22,612.58	(32,582.73)	8,967,417.27
91282CLQ2	08/21/25	US GOVT	U.S. Treasury Note 3.875 10/15/2027	9,000,000.00	100.371	9,033,398.44	(1,277.41)	(12,866.27)	20,532.17	9,020,532.17
91282CLX7	08/21/25	US GOVT	U.S. Treasury Note 4.125 11/15/2027	12,000,000.00	100.918	12,110,156.26	(4,020.17)	(41,109.86)	69,046.40	12,069,046.40
91282CMF5	08/22/25	US GOVT	U.S. Treasury Note 4.25 01/15/2028	6,000,000.00	101.137	6,068,203.13	(2,316.29)	(23,606.09)	44,597.04	6,044,597.04
9128283W8	05/22/26	US GOVT	U.S. Treasury Note 2.75 02/15/2028	7,000,000.00	97.793	6,845,507.81	7,232.84	9,643.78	(144,848.41)	6,855,151.59
91282CMS7	08/22/25	US GOVT	U.S. Treasury Note 3.875 03/15/2028	5,500,000.00	100.324	5,517,832.03	(560.27)	(5,713.34)	12,118.69	5,512,118.69
9128284N7	08/22/25	US GOVT	U.S. Treasury Note 2.875 05/15/2028	5,000,000.00	97.730	4,886,523.44	3,332.96	34,597.23	(78,879.33)	4,921,120.67
91282CCR0	01/12/26	US GOVT	U.S. Treasury Note 1.0 07/31/2028	5,000,000.00	93.785	4,689,257.81	9,746.64	55,091.79	(255,650.40)	4,744,349.60
Total Bond Fund 2025C (649)				163,368,050.92		163,450,375.17	(12,624.19)	(239,710.70)	(157,386.45)	163,210,664.47
General Fund (199)										
912797QX8	12/19/25	US GOVT	U.S. Treasury Bill 0.0 06/11/2026	0.00	0.000	0.00	11,552.67	0.00	0.00	0.00
912797RF6	01/08/26	US GOVT	U.S. Treasury Bill 0.0 07/09/2026	12,000,000.00	98.243	11,789,183.33	34,750.00	201,550.00	(9,266.67)	11,990,733.33
91282CLH2	01/08/26	US GOVT	U.S. Treasury Note 3.75 08/31/2026	12,000,000.00	100.121	12,014,531.25	(1,904.15)	(10,659.48)	3,871.77	12,003,871.77
91282CHY0	01/08/26	US GOVT	U.S. Treasury Note 4.625 09/15/2026	12,000,000.00	100.734	12,088,125.00	(10,629.61)	(61,196.65)	26,928.35	12,026,928.35

Amortization and Accretion

CUSIP	Settle Date	Security Type	Detailed Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
91282CLP4	12/19/25	US GOVT	U.S. Treasury Note 3.5 09/30/2026	12,000,000.00	99.957	11,994,843.75	496.32	3,650.75	(1,505.50)	11,998,494.50
91282CJC6	12/10/25	US GOVT	U.S. Treasury Note 4.625 10/15/2026	12,000,000.00	100.801	12,096,093.75	(9,418.90)	(62,813.65)	33,280.10	12,033,280.10
3133ETL62	11/14/25	AGCY	FFCB 3.5 10/27/2026	12,000,000.00	99.821	11,978,500.80	1,850.67	14,219.90	(7,279.30)	11,992,720.70
91282CJK8	11/14/25	US GOVT	U.S. Treasury Note 4.625 11/15/2026	12,000,000.00	100.902	12,108,281.25	(8,885.61)	(67,703.64)	40,577.61	12,040,577.61
Total General Fund (199)				84,000,000.00		84,069,559.13	17,811.39	17,047.23	86,606.36	84,086,606.36
Grand Total				591,160,348.21		590,900,183.04	28,929.94	27,800.82	(232,364.35)	590,927,983.86

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
Bond Fund 2017 (638)					
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	07/01/26	67,781.67		67,781.67
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/26	87,500.00		87,500.00
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	10/01/26	68,526.53		68,526.53
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	01/01/27	68,526.53		68,526.53
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	87,500.00		87,500.00
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	04/01/27	67,036.82		67,036.82
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	04/29/27	20,855.90		20,855.90
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	04/29/27		6,796,789.07	6,796,789.07
Bond Fund 2022A (641)					
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	07/01/26	54,728.18		54,728.18
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	07/01/26	72,422.00		72,422.00
91282CGH8	U.S. Treasury Note 3.5 01/31/2028	07/31/26	70,000.00		70,000.00
91282CMH1	U.S. Treasury Note 4.125 01/31/2027	07/31/26	103,125.00		103,125.00
91282BV98	U.S. Treasury Note 2.25 02/15/2027	08/17/26	56,250.00		56,250.00
91282CHY0	U.S. Treasury Note 4.625 09/15/2026	09/15/26	92,500.00		92,500.00
91282CHY0	U.S. Treasury Note 4.625 09/15/2026	09/15/26		4,000,000.00	4,000,000.00
91282CPB1	U.S. Treasury Note 3.5 09/30/2027	09/30/26	122,500.00		122,500.00
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	10/01/26	55,329.60		55,329.60
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	10/01/26	73,217.86		73,217.86
91282CDK4	U.S. Treasury Note 1.25 11/30/2026	11/30/26	31,250.00		31,250.00
91282CDK4	U.S. Treasury Note 1.25 11/30/2026	11/30/26		5,000,000.00	5,000,000.00
91282CHE4	U.S. Treasury Note 3.625 05/31/2028	11/30/26	90,625.00		90,625.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26	87,500.00		87,500.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26		4,000,000.00	4,000,000.00
3133ERP70	FFCB 4.25 12/27/2027	12/28/26	106,250.00		106,250.00
91282CEW7	U.S. Treasury Note 3.25 06/30/2027	12/31/26	81,250.00		81,250.00
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	01/01/27	55,329.60		55,329.60
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	01/01/27	73,217.86		73,217.86

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CGH8	U.S. Treasury Note 3.5 01/31/2028	02/01/27	70,000.00		70,000.00
91282CMH1	U.S. Treasury Note 4.125 01/31/2027	02/01/27	103,125.00		103,125.00
91282CMH1	U.S. Treasury Note 4.125 01/31/2027	02/01/27		5,000,000.00	5,000,000.00
912828V98	U.S. Treasury Note 2.25 02/15/2027	02/16/27	56,250.00		56,250.00
912828V98	U.S. Treasury Note 2.25 02/15/2027	02/16/27		5,000,000.00	5,000,000.00
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	03/10/27	40,895.79		40,895.79
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	03/10/27		5,226,528.18	5,226,528.18
91282CPB1	U.S. Treasury Note 3.5 09/30/2027	03/31/27	122,500.00		122,500.00
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	04/01/27	71,626.16		71,626.16
91282CHE4	U.S. Treasury Note 3.625 05/31/2028	06/01/27	90,625.00		90,625.00
3133ERP70	FFCB 4.25 12/27/2027	06/28/27	106,250.00		106,250.00
91282CEW7	U.S. Treasury Note 3.25 06/30/2027	06/30/27	81,250.00		81,250.00
91282CEW7	U.S. Treasury Note 3.25 06/30/2027	06/30/27		5,000,000.00	5,000,000.00
Bond Fund 2022B (642)					
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	07/01/26	62,003.70		62,003.70
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	07/01/26	55,408.79		55,408.79
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	07/01/26	67,781.67		67,781.67
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	07/15/26	100,000.00		100,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/26	109,375.00		109,375.00
91282CLB5	U.S. Treasury Note 4.375 07/31/2026	07/31/26	109,375.00		109,375.00
91282CLB5	U.S. Treasury Note 4.375 07/31/2026	07/31/26		5,000,000.00	5,000,000.00
3135G0Q22	FNMA 1.875 09/24/2026	09/24/26	75,000.00		75,000.00
3135G0Q22	FNMA 1.875 09/24/2026	09/24/26		8,000,000.00	8,000,000.00
91282CLP4	U.S. Treasury Note 3.5 09/30/2026	09/30/26	87,500.00		87,500.00
91282CLP4	U.S. Treasury Note 3.5 09/30/2026	09/30/26		5,000,000.00	5,000,000.00
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	10/01/26	62,685.07		62,685.07
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	10/01/26	56,017.68		56,017.68
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	10/01/26	68,526.53		68,526.53
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26	115,625.00		115,625.00
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26		5,000,000.00	5,000,000.00

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26	115,625.00		115,625.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26		5,000,000.00	5,000,000.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26	109,375.00		109,375.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26		5,000,000.00	5,000,000.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	12/31/26	93,750.00		93,750.00
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	01/01/27	62,685.07		62,685.07
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	01/01/27	56,017.68		56,017.68
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	01/01/27	68,526.53		68,526.53
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27	100,000.00		100,000.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27		5,000,000.00	5,000,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	109,375.00		109,375.00
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	04/01/27	61,322.35		61,322.35
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	04/01/27	54,799.91		54,799.91
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	04/01/27	67,036.82		67,036.82
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	04/29/27	20,855.90		20,855.90
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	04/29/27		6,796,789.07	6,796,789.07
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27	93,750.00		93,750.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27		5,000,000.00	5,000,000.00
Bond Fund 2023A (643)					
CD-0048	Gulf Coast Educators FCU 4.25 03/09/2028	07/01/26	55,408.79		55,408.79
912828Y95	U.S. Treasury Note 1.875 07/31/2026	07/31/26	28,125.00		28,125.00
912828Y95	U.S. Treasury Note 1.875 07/31/2026	07/31/26		3,000,000.00	3,000,000.00
91282CHU8	U.S. Treasury Note 4.375 08/15/2026	08/17/26	109,375.00		109,375.00
91282CHU8	U.S. Treasury Note 4.375 08/15/2026	08/17/26		5,000,000.00	5,000,000.00
91282CLG4	U.S. Treasury Note 3.75 08/15/2027	08/17/26	93,750.00		93,750.00
CD-0048	Gulf Coast Educators FCU 4.25 03/09/2028	10/01/26	56,017.68		56,017.68
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26	115,625.00		115,625.00
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26		5,000,000.00	5,000,000.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	11/16/26	112,500.00		112,500.00
CD-0048	Gulf Coast Educators FCU 4.25 03/09/2028	01/01/27	56,017.68		56,017.68

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CLG4	U.S. Treasury Note 3.75 08/15/2027	02/16/27	93,750.00		93,750.00
CD-0048	Gulf Coast Educators FCU 4.25 03/09/2028	04/01/27	54,799.91		54,799.91
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	05/17/27	112,500.00		112,500.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	05/17/27		5,000,000.00	5,000,000.00
Bond Fund 2023B (644)					
CD-0052	Gulf Coast Educators FCU 3.9 04/28/2028	07/01/26	80,625.02		80,625.02
91282CGH8	U.S. Treasury Note 3.5 01/31/2028	07/31/26	175,000.00		175,000.00
91282CHU8	U.S. Treasury Note 4.375 08/15/2026	08/17/26	218,750.00		218,750.00
91282CHU8	U.S. Treasury Note 4.375 08/15/2026	08/17/26		10,000,000.00	10,000,000.00
91282CKA8	U.S. Treasury Note 4.125 02/15/2027	08/17/26	206,250.00		206,250.00
91282CFH9	U.S. Treasury Note 3.125 08/31/2027	08/31/26	78,125.00		78,125.00
CD-0052	Gulf Coast Educators FCU 3.9 04/28/2028	10/01/26	81,511.01		81,511.01
91282CET4	U.S. Treasury Note 2.625 05/31/2027	11/30/26	65,625.00		65,625.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	12/31/26	93,750.00		93,750.00
CD-0052	Gulf Coast Educators FCU 3.9 04/28/2028	01/01/27	81,511.01		81,511.01
91282CGH8	U.S. Treasury Note 3.5 01/31/2028	02/01/27	175,000.00		175,000.00
91282CKA8	U.S. Treasury Note 4.125 02/15/2027	02/16/27	206,250.00		206,250.00
91282CKA8	U.S. Treasury Note 4.125 02/15/2027	02/16/27		10,000,000.00	10,000,000.00
91282CFH9	U.S. Treasury Note 3.125 08/31/2027	03/01/27	78,125.00		78,125.00
CD-0052	Gulf Coast Educators FCU 3.9 04/28/2028	04/01/27	79,739.03		79,739.03
91282CET4	U.S. Treasury Note 2.625 05/31/2027	06/01/27	65,625.00		65,625.00
91282CET4	U.S. Treasury Note 2.625 05/31/2027	06/01/27		5,000,000.00	5,000,000.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27	93,750.00		93,750.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27		5,000,000.00	5,000,000.00
Bond Fund 2025A (645)					
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	07/01/26	69,667.37		69,667.37
912823W8	U.S. Treasury Note 2.75 02/15/2028	08/17/26	68,750.00		68,750.00
CD-0017	Prosperity Bank 4.0 08/25/2026	08/25/26	93,491.76		93,491.76
CD-0017	Prosperity Bank 4.0 08/25/2026	08/25/26		9,272,960.07	9,272,960.07

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CMV0	U.S. Treasury Note 3.875 03/31/2027	09/30/26	135,625.00		135,625.00
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	10/01/26	70,432.96		70,432.96
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	11/16/26	103,125.00		103,125.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26	196,875.00		196,875.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	12/15/26		9,000,000.00	9,000,000.00
91282CKV2	U.S. Treasury Note 4.625 06/15/2027	12/15/26	80,937.50		80,937.50
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	01/01/27	70,432.96		70,432.96
9128283W8	U.S. Treasury Note 2.75 02/15/2028	02/16/27	68,750.00		68,750.00
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27	39,809.93		39,809.93
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27		7,165,002.50	7,165,002.50
91282CMV0	U.S. Treasury Note 3.875 03/31/2027	03/31/27	135,625.00		135,625.00
91282CMV0	U.S. Treasury Note 3.875 03/31/2027	03/31/27		7,000,000.00	7,000,000.00
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	05/17/27	103,125.00		103,125.00
91282CKV2	U.S. Treasury Note 4.625 06/15/2027	06/15/27	80,937.50		80,937.50
91282CKV2	U.S. Treasury Note 4.625 06/15/2027	06/15/27		3,500,000.00	3,500,000.00
Bond Fund 2025B (646)					
91282CHM6	U.S. Treasury Note 4.5 07/15/2026	07/15/26	180,000.00		180,000.00
91282CHM6	U.S. Treasury Note 4.5 07/15/2026	07/15/26		8,000,000.00	8,000,000.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	07/15/26	100,000.00		100,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/26	54,687.50		54,687.50
CD-0015	Prosperity Bank 4.0 08/25/2026	08/25/26	83,103.79		83,103.79
CD-0015	Prosperity Bank 4.0 08/25/2026	08/25/26		8,242,631.16	8,242,631.16
91282CPB1	U.S. Treasury Note 3.5 09/30/2027	09/30/26	87,500.00		87,500.00
91282CKJ9	U.S. Treasury Note 4.5 04/15/2027	10/15/26	112,500.00		112,500.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26	161,875.00		161,875.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26		7,000,000.00	7,000,000.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27	100,000.00		100,000.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27		5,000,000.00	5,000,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	54,687.50		54,687.50
91282CPB1	U.S. Treasury Note 3.5 09/30/2027	03/31/27	87,500.00		87,500.00

Projected Cash Flows

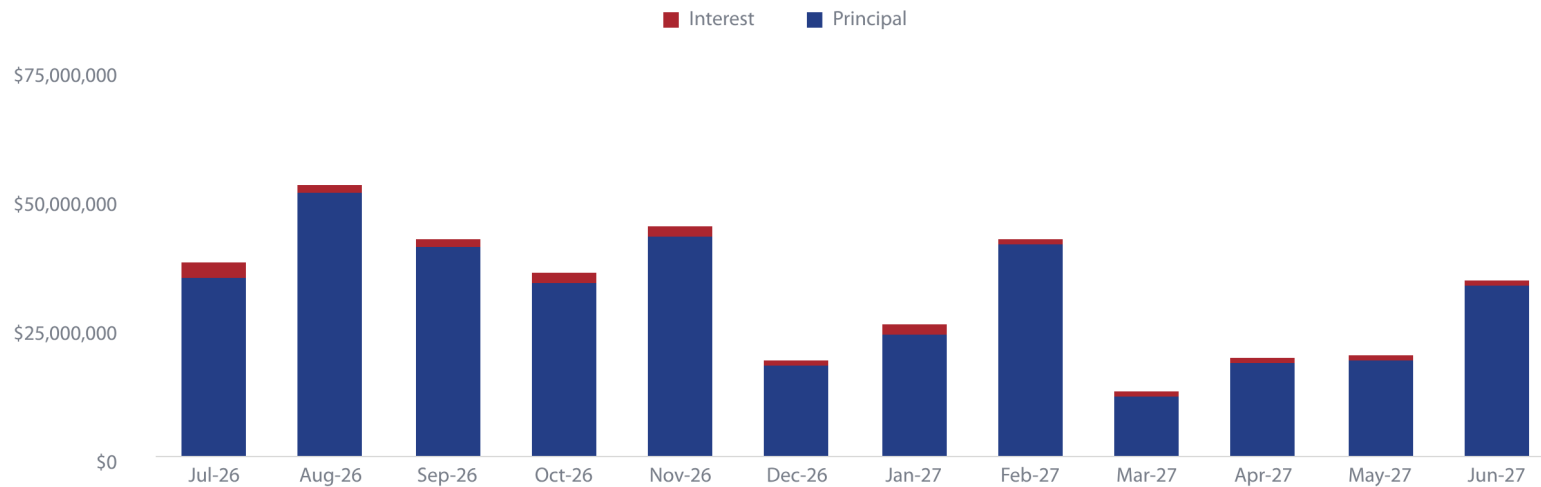
CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CKJ9	U.S. Treasury Note 4.5 04/15/2027	04/15/27	112,500.00		112,500.00
91282CKJ9	U.S. Treasury Note 4.5 04/15/2027	04/15/27		5,000,000.00	5,000,000.00
Bond Fund 2025C (649)					
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	07/01/26	137,507.51		137,507.51
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	07/01/26	139,334.76		139,334.76
91282CHM6	U.S. Treasury Note 4.5 07/15/2026	07/15/26	157,500.00		157,500.00
91282CHM6	U.S. Treasury Note 4.5 07/15/2026	07/15/26		7,000,000.00	7,000,000.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	07/15/26	280,000.00		280,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	07/15/26	218,750.00		218,750.00
91282CMF5	U.S. Treasury Note 4.25 01/15/2028	07/15/26	127,500.00		127,500.00
91282CCR0	U.S. Treasury Note 1.0 07/31/2028	07/31/26	25,000.00		25,000.00
9128283W8	U.S. Treasury Note 2.75 02/15/2028	08/17/26	96,250.00		96,250.00
CD-0016	Prosperity Bank 4.0 08/25/2026	08/25/26	72,715.81		72,715.81
CD-0016	Prosperity Bank 4.0 08/25/2026	08/25/26		7,212,302.26	7,212,302.26
91282CLL3	U.S. Treasury Note 3.375 09/15/2027	09/15/26	151,875.00		151,875.00
91282CMS7	U.S. Treasury Note 3.875 03/15/2028	09/15/26	106,562.50		106,562.50
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	10/01/26	139,018.59		139,018.59
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	10/01/26	140,865.91		140,865.91
91282CLQ2	U.S. Treasury Note 3.875 10/15/2027	10/15/26	174,375.00		174,375.00
9128284N7	U.S. Treasury Note 2.875 05/15/2028	11/16/26	71,875.00		71,875.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26	323,750.00		323,750.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26		14,000,000.00	14,000,000.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	11/16/26	315,000.00		315,000.00
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	11/16/26	247,500.00		247,500.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	12/31/26	187,500.00		187,500.00
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	01/01/27	139,018.59		139,018.59
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	01/01/27	140,865.91		140,865.91
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27	280,000.00		280,000.00
91282CJT9	U.S. Treasury Note 4.0 01/15/2027	01/15/27		14,000,000.00	14,000,000.00
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	218,750.00		218,750.00

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CMF5	U.S. Treasury Note 4.25 01/15/2028	01/15/27	127,500.00		127,500.00
91282CCR0	U.S. Treasury Note 1.0 07/31/2028	02/01/27	25,000.00		25,000.00
9128283W8	U.S. Treasury Note 2.75 02/15/2028	02/16/27	96,250.00		96,250.00
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27	79,619.86		79,619.86
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27		14,330,005.00	14,330,005.00
91282CLL3	U.S. Treasury Note 3.375 09/15/2027	03/15/27	151,875.00		151,875.00
91282CMS7	U.S. Treasury Note 3.875 03/15/2028	03/15/27	106,562.50		106,562.50
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	04/01/27	135,996.44		135,996.44
91282CLQ2	U.S. Treasury Note 3.875 10/15/2027	04/15/27	174,375.00		174,375.00
9128284N7	U.S. Treasury Note 2.875 05/15/2028	05/17/27	71,875.00		71,875.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	05/17/27	315,000.00		315,000.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	05/17/27		14,000,000.00	14,000,000.00
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	05/17/27	247,500.00		247,500.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27	187,500.00		187,500.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/27		10,000,000.00	10,000,000.00
General Fund (199)					
912797RF6	U.S. Treasury Bill 0.0 07/09/2026	07/09/26		12,000,000.00	12,000,000.00
91282CLH2	U.S. Treasury Note 3.75 08/31/2026	08/31/26	225,000.00		225,000.00
91282CLH2	U.S. Treasury Note 3.75 08/31/2026	08/31/26		12,000,000.00	12,000,000.00
91282CHY0	U.S. Treasury Note 4.625 09/15/2026	09/15/26	277,500.00		277,500.00
91282CHY0	U.S. Treasury Note 4.625 09/15/2026	09/15/26		12,000,000.00	12,000,000.00
91282CLP4	U.S. Treasury Note 3.5 09/30/2026	09/30/26	210,000.00		210,000.00
91282CLP4	U.S. Treasury Note 3.5 09/30/2026	09/30/26		12,000,000.00	12,000,000.00
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26	277,500.00		277,500.00
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	10/15/26		12,000,000.00	12,000,000.00
3133ETL62	FFCB 3.5 10/27/2026	10/27/26	210,000.00		210,000.00
3133ETL62	FFCB 3.5 10/27/2026	10/27/26		12,000,000.00	12,000,000.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26	277,500.00		277,500.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26		12,000,000.00	12,000,000.00
Grand Total			16,625,674.49	371,543,007.31	388,168,681.80

Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
July 2026	2,788,606.96	35,000,000.00	37,788,606.96
August 2026	1,401,811.36	51,727,893.49	53,129,704.85
September 2026	1,346,562.50	41,000,000.00	42,346,562.50
October 2026	1,877,774.42	34,000,000.00	35,877,774.42
November 2026	1,916,250.00	43,000,000.00	44,916,250.00
December 2026	1,037,187.50	18,000,000.00	19,037,187.50
January 2027	1,949,961.92	24,000,000.00	25,949,961.92
February 2027	1,013,804.80	41,495,007.50	42,508,812.30
March 2027	723,083.29	12,226,528.18	12,949,611.47
April 2027	920,944.25	18,593,578.14	19,514,522.39
May 2027	850,000.00	19,000,000.00	19,850,000.00
June 2027	799,687.50	33,500,000.00	34,299,687.50
Total	16,625,674.49	371,543,007.31	388,168,681.80



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