

Spring Branch
Independent School District

Budget Status Summary Report

With Budget Amendment



Spring Branch
Independent School District

Inspiring minds. Shaping lives.

As of March 31, 2026

Prepared By:
Financial Services Department

Executive Summary As of March 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.

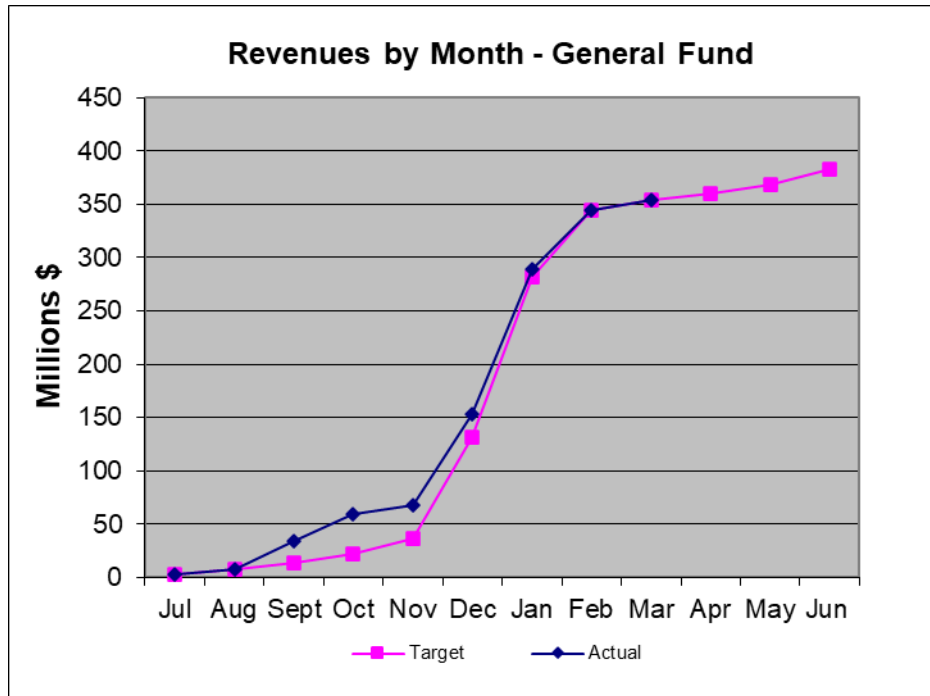
General Fund Summary:

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

	FY 2025	FY 2026					
	Final Audited Actuals	Official Budget	Budget 2/28/2026	Proposed Budget 3/31/2026	Budget Increase (Decrease)	Year to Date Actual Transactions	Balance at 3/31/2026
<i>Sources of Funds:</i>							
Revenue	\$ 362,350,116	\$ 346,123,229	\$ 378,230,929	\$ 378,230,929	\$ -	\$ 353,509,196	\$ 24,721,733
<i>Uses of Funds:</i>							
Expenditure	382,380,606	371,466,016	387,176,345	387,176,345	-	250,217,200	136,959,145
Surplus (Deficit)	<u>(20,030,490)</u>	<u>(25,342,787)</u>	<u>(8,945,416)</u>	<u>(8,945,416)</u>	-		
Other Financing Sources (Uses)							
Sale of Property	68,298	50,000	50,000	50,000	-	30,536	19,464
Operating Transfer to SNS	33,275	-	-	-	-	-	-
Operating Transfer fm FEMA	216,149	-	-	-	-	-	-
Net Change in Fund Balance	<u>\$ (19,779,318)</u>	<u>\$ (25,292,787)</u>	<u>\$ (8,895,416)</u>	<u>\$ (8,895,416)</u>	<u>\$ -</u>		
Fund Balance	<u>\$ 103,157,296</u>		<u>\$ 94,261,880</u>	<u>\$ 94,261,880</u>			

General Fund Revenues

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



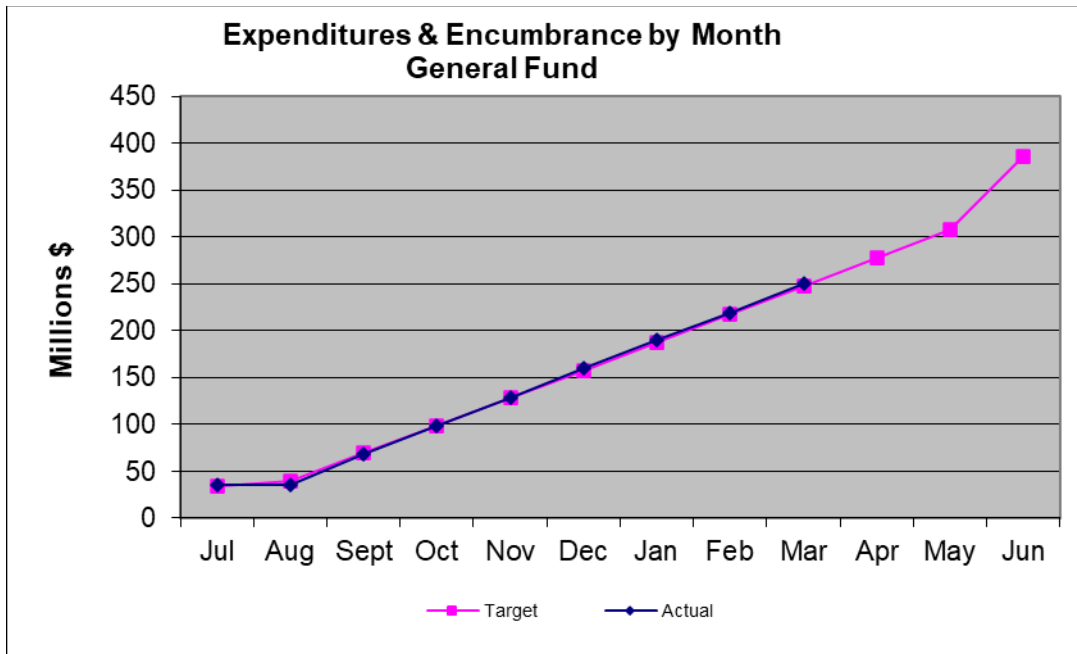
Revenues

	<u>YTD Revenue By Month - General Fund</u>	
	<u>Actual *</u>	<u>Target Based on Prior Actuals</u>
Jul	3,388,738	3,215,247
Aug	6,839,375	6,707,402
Sept	33,994,303	13,667,028
Oct	58,882,760	21,313,273
Nov	68,295,189	36,243,906
Dec	153,396,208	129,356,264
Jan	289,036,851	278,259,726
Feb	344,116,537	339,210,899
Mar	353,509,196	349,355,162
Apr		355,846,430
May		363,205,643
Jun		378,230,929
 Budgeted Revenues		 378,230,929

* 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	34,601,355	33,862,266
Aug	36,491,878	38,617,783
Sept	67,787,198	69,032,194
Oct	98,120,553	98,982,348
Nov	128,600,878	128,041,407
Dec	159,785,075	157,237,309
Jan	189,583,903	187,841,205
Feb	219,281,216	217,526,912
Mar	250,217,200	247,213,008
Apr		277,507,381
May		307,535,200
Jun		385,832,122
Budgeted Expenditures		385,832,122
Local Revenue in Excess of Entitlement		1,344,223
Total Budgeted Expenditures		387,176,345

* Excludes Local Revenue in Excess of Entitlement

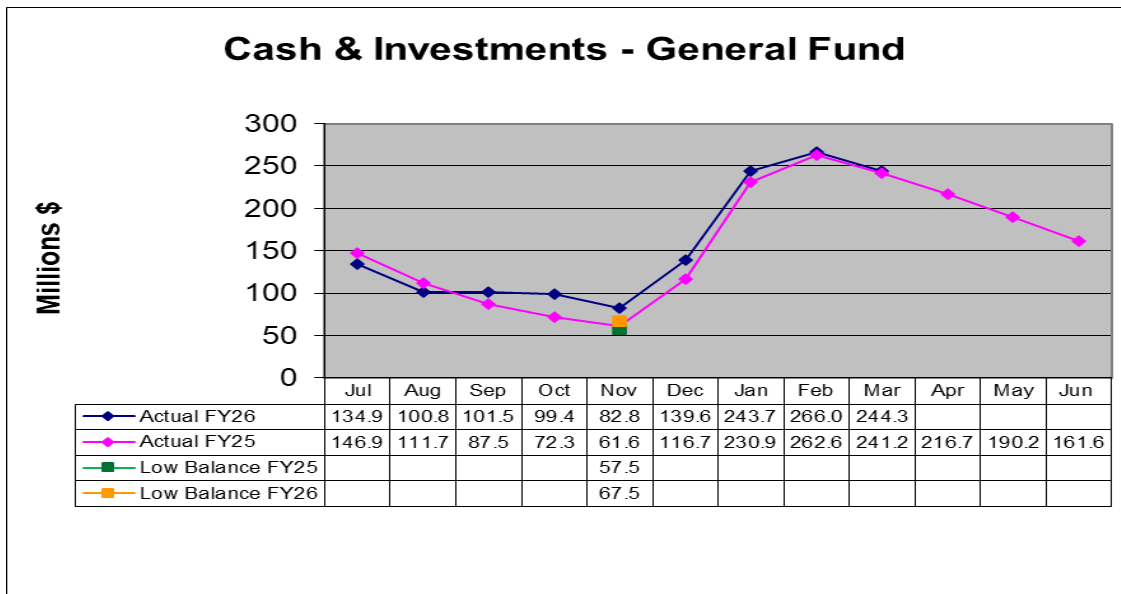
A recap of department and campus operating budgets and cumulative expenditure and encumbrance amounts are as follows:

Department & Campus Budgets

	Department Operating Budgets			Campus Operating Budgets			Total Dept. & Campus
	Cumulative Encumbrance	Cumulative Expenditures	Total	Cumulative Encumbrance	Cumulative Expenditures	Total	
Jul-25	8,884,703	2,226,913	11,111,616	484,755	246,700	731,455	11,843,071
Aug-25	9,516,184	5,055,067	14,571,251	669,166	487,256	1,156,422	15,727,673
Sep-25	8,786,091	7,686,889	16,472,980	573,877	984,769	1,558,646	18,031,626
Oct-25	7,776,309	9,949,738	17,726,047	471,783	1,424,670	1,896,453	19,622,501
Nov-25	7,588,865	11,661,425	19,250,290	446,820	1,635,110	2,081,930	21,332,220
Dec-25	7,387,192	13,794,155	21,181,347	452,604	1,971,245	2,423,849	23,605,196
Jan-26	6,427,946	15,561,990	21,989,936	396,748	2,299,642	2,696,390	24,686,326
Feb-26	6,059,472	17,099,186	23,158,658	370,447	2,492,683	2,863,130	26,021,788
Mar-26	5,252,517	19,085,750	24,338,267	430,858	2,881,091	3,311,949	27,650,216
Apr-26							
May-26							
Jun-26							
	Total Budget		<u>31,263,193</u>			<u>4,995,616</u>	<u>36,258,809</u>
	Balance Remaining		<u>6,924,926</u>			<u>1,683,667</u>	

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:

- Budget Amendments were processed transferring funds between categories and functions.

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 2024 Budget Status Summary
With Proposed Budget Amendment
As of March 31, 2026**

General Fund

	FY 2025	FY 2026								Prior Year Percent of Budget at 3/31/25
	Final Audited Actuals	Official Budget	Budget 2/28/26	Proposed Budget Amendment	Proposed Budget 3/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 3/31/26	
Revenues:										
State Revenue Calculation:										
Tax Collections (Current & Delinquent)	\$ 293,502,215	\$ 278,667,215	\$ 280,704,687	\$ -	\$ 280,704,687	\$ -	\$ 272,668,511	\$ 8,036,176	97.14%	102.10%
State Funding	27,535,982	28,572,414	58,642,642	-	58,642,642	-	50,900,176	7,742,466	86.80%	58.28%
Formula State Funding	321,038,197	307,239,629	339,347,329	-	339,347,329	-	323,568,687	15,778,642	95.35%	98.25%
Other Revenue:										
Penalty & Interest and Misc. Tax	2,808,047	1,950,000	1,950,000	-	1,950,000	-	1,959,203	(9,203)	100.47%	94.90%
Other Local	10,913,609	8,991,100	8,991,100	-	8,991,100	-	7,690,509	1,300,591	85.53%	74.25%
Other State	-	-	-	-	-	-	-	-	0.00%	0.00%
Prior Year Funding & Recapture Adjust.	1,359,300	-	-	-	-	-	263,922	(263,922)	0.00%	0.00%
TRS - State Contribution	20,408,778	20,450,000	20,450,000	-	20,450,000	-	14,445,996	6,004,004	70.64%	68.16%
Federal Revenue	5,822,185	7,492,500	7,492,500	-	7,492,500	-	5,580,879	1,911,621	74.49%	51.06%
Total Revenues	362,350,116	346,123,229	378,230,929	-	378,230,929	-	353,509,196	24,721,733	93.46%	94.64%
Expenditures:										
Payroll Costs	311,677,966	314,990,462	326,346,936	(34,952)	326,311,984	-	202,622,000	123,689,984	62.09%	62.36%
Contract Services	31,120,416	33,125,730	36,996,277	(125,086)	36,871,191	4,367,040	25,559,127	6,945,024	81.16%	76.41%
Supplies and Materials	10,346,997	12,270,930	12,416,393	158,338	12,574,731	1,850,900	7,127,551	3,596,280	71.40%	72.51%
Other Costs	8,930,444	9,463,671	9,637,837	1,700	9,639,537	517,551	7,736,649	1,385,337	85.63%	88.95%
Debt Service	722,303	-	-	-	-	-	-	-	0.00%	0.00%
Capital Outlay	1,359,088	271,000	434,679	-	434,679	53,285	383,097	(1,703)	100.39%	93.55%
Total District Expenditures	364,157,214	370,121,793	385,832,122	-	385,832,122	6,788,776	243,428,424	135,614,922	64.85%	64.86%
Local Revenue in Excess of Entitlement	18,223,392	1,344,223	1,344,223	-	1,344,223	-	-	1,344,223	0.00%	0.00%
Total Expenditures	382,380,606	371,466,016	387,176,345	-	387,176,345	6,788,776	243,428,424	136,959,145	64.63%	62.44%
Revenues over/(under) Expenditures	(20,030,490)	(25,342,787)	(8,945,416)	-	(8,945,416)					
Other Financing Sources (Uses):										
Sale of Property	68,298	50,000	50,000	-	50,000	-	30,536	19,464	61.07%	111.70%
Operating Transfer to School Nutrition	33,275	-	-	-	-	-	-	-	-	-
Operating Transfer from FEMA	216,149	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	\$ (19,779,318)	\$ (25,292,787)	\$ (8,895,416)	\$ -	\$ (8,895,416)					
Fund Balance	\$ 103,157,296		\$ 94,261,880	\$ -	\$ 94,261,880					
Budget By Functional Category:										
Instruction	\$ 213,082,770	\$ 215,777,822	\$ 230,364,665	\$ 205,763	\$ 230,570,428	\$ 902,107	\$ 141,499,500	\$ 88,168,821	61.76%	61.50%
Instructional Resources & Media Svcs	1,142,674	2,076,204	1,888,600	3,867	1,892,467	17,407	784,080	1,090,980	42.35%	58.55%
Curriculum & Instructional Staff Devel.	8,095,775	8,483,046	6,472,817	(69,035)	6,403,782	166,371	3,985,631	2,251,780	64.84%	61.06%
Instructional Leadership	4,859,743	5,585,647	5,262,897	(55,376)	5,207,521	146,202	3,462,017	1,599,302	69.29%	66.04%
School Leadership	22,765,797	23,464,135	23,116,806	(5,845)	23,110,961	53,360	14,428,676	8,628,925	62.66%	62.64%
Guidance, Counseling & Evaluation	17,540,888	17,347,061	17,839,002	(82,822)	17,756,180	623,433	10,532,124	6,600,623	62.83%	62.61%
Social Work Services	152,417	162,730	177,730	-	177,730	-	92,639	85,091	52.12%	60.93%
Health Services	4,217,216	4,608,377	4,712,978	39,998	4,752,976	34,793	2,627,623	2,090,560	56.02%	56.80%
Student Transportation	10,093,575	8,763,189	9,500,056	-	9,500,056	822,014	6,785,071	1,892,971	80.07%	74.76%
Food Services	473,914	86,182	576,189	(1)	576,188	-	318,790	257,398	55.33%	59.03%
Co-curricular/Extracurricular Activities	7,641,695	7,637,818	7,640,281	12,510	7,652,791	283,058	5,231,745	2,137,988	72.06%	72.50%
General Administration	9,981,456	11,248,398	11,773,347	-	11,773,347	570,062	7,932,527	3,270,758	72.22%	70.23%
Plant Maintenance & Operations	42,268,999	41,712,608	42,612,637	(92,084)	42,520,553	2,198,515	28,992,694	11,329,344	73.36%	73.20%
Security & Monitoring Services	8,979,237	10,369,883	10,455,398	11,025	10,466,423	257,148	6,623,177	3,586,098	65.74%	70.41%
Data Processing Services	7,204,243	7,413,938	7,821,283	32,250	7,853,533	137,693	5,687,386	2,028,454	74.17%	76.21%
Community Services	1,549,877	1,484,755	1,717,436	(250)	1,717,186	48,926	1,129,079	539,181	68.60%	70.78%
Debt Service	722,304	-	-	-	-	-	-	-	0.00%	0.00%
Facilities Acquisition & Construction	185,907	150,000	150,000	-	150,000	-	93,352	56,648	62.23%	56.00%
Contacted Inst Svc Between Schools	18,223,392	1,344,223	1,344,223	-	1,344,223	-	-	1,344,223	0.00%	0.00%
Other Governmental Charges	3,198,727	3,750,000	3,750,000	-	3,750,000	527,687	3,222,313	-	100.00%	100.00%
Total - General Fund	\$ 382,380,606	\$ 371,466,016	\$ 387,176,345	\$ -	\$ 387,176,345	\$ 6,788,776	\$ 243,428,424	\$ 136,959,145	64.63%	62.44%

* 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 March 31, 2026

	Actual Encumbrances General Fund Budget	Actual Through 3/31/26	Actual Expenditures Through 3/31/26	Total Encumbrances and Expenditures 3/31/26	Total Budget Remaining at 3/31/26	Percentage of Budgets Spent or Encumbered 3/31/26
District Wide Costs:						
Payroll Costs:						
Teachers and Other Professionals	\$ 220,383,065	\$ -	\$ 132,427,468	\$ 132,427,468	\$ 87,955,597	60.1%
Paraprofessionals & Tech Support	20,919,255	-	12,989,263	12,989,263	7,929,992	62.1%
Classified Personnel	20,950,899	-	14,367,784	14,367,784	6,583,115	68.6%
Substitute Costs	2,674,058	-	2,770,334	2,770,334	(96,276)	103.6%
Career Ladder/Merit Pay	7,410,026	-	4,368,325	4,368,325	3,041,701	59.0%
Benefits	30,382,520	-	21,472,026	21,472,026	8,910,494	70.7%
Sick Leave Payoff	1,600,000	-	389,215	389,215	1,210,785	24.3%
State Paid TRS Contribution	20,884,006	-	14,445,996	14,445,996	6,438,010	69.2%
HCAD	3,750,000	527,687	3,222,313	3,750,000	-	100.0%
Major Copiers	375,000	116,667	233,333	350,000	25,000	93.3%
Revenue in Excess of Entitlement	1,344,223	-	-	-	1,344,223	0.0%
District Wide	1,346,586	405,749	329,472	735,221	611,365	54.6%
Benefits Plans	107,498	55,298	51,239	106,537	961	99.1%
Property/Auto Insurance	5,937,000	-	5,506,427	5,506,427	430,573	92.7%
Utilities	12,853,400	-	8,888,388	8,888,388	3,965,012	69.2%
Total District-Wide Costs:	350,917,536	1,105,401	221,461,583	222,566,984	128,350,552	63.4%
Individual Budget Center Allocations:						
Schools:						
Memorial High	272,253	24,456	170,151	194,606	77,647	71.5%
Spring Woods High	479,456	36,591	269,079	305,670	173,786	63.8%
Northbrook High	525,072	90,593	318,386	408,979	116,093	77.9%
Stratford High	279,301	10,438	220,996	231,434	47,867	82.9%
Westchester Academy	190,114	19,526	131,006	150,531	39,583	79.2%
Landrum Middle	82,593	9,460	59,103	68,563	14,030	83.0%
Memorial Middle	99,836	4,138	57,058	61,196	38,640	61.3%
Spring Branch Middle	109,585	13,851	67,111	80,962	28,623	73.9%
Spring Woods Middle	94,942	10,896	23,554	34,450	60,042	36.5%
Spring Forest Middle	104,360	12,578	58,753	71,332	33,028	68.4%
Spring Oaks Middle	65,839	6,232	27,436	33,668	32,171	51.1%
Northbrook Middle	58,971	3,368	32,386	35,755	23,216	60.6%
Cornerstone Academy	109,550	15,797	92,230	108,027	1,523	98.6%
Bunker Hill Elementary	53,281	1,559	54,203	55,762	(2,481)	104.7%
Edgewood Elementary	69,660	2,891	46,335	49,226	20,434	70.7%
Frostwood Elementary	52,467	3,700	33,229	36,929	15,538	70.4%
Hollibrook Elementary	63,222	5,367	35,628	40,995	22,227	64.8%
Housman Elementary	76,598	6,102	16,486	22,587	54,011	29.5%
Hunters Creek Elementary	39,227	3,822	34,609	38,430	797	98.0%
Meadow Wood Elementary	47,058	8,519	28,163	36,682	10,376	78.0%
Memorial Drive Elementary	26,648	1,237	21,559	22,796	3,852	85.5%
Pine Shadows Elementary	74,329	1,518	66,947	68,465	5,864	92.1%
Ridgecrest Elementary	76,764	10,315	45,708	56,023	20,741	73.0%
Rummel Creek Elementary	53,899	11,586	33,419	45,005	8,894	83.5%
Shadow Oaks Elementary	44,447	2,333	11,611	13,944	30,503	31.4%
Spring Branch Elementary	53,621	5,512	44,523	50,034	3,587	93.3%
Valley Oaks Elementary	59,202	4,081	35,190	39,270	19,932	66.3%
Westwood Elementary	48,158	7,982	20,645	28,628	19,530	59.4%
Woodview Elementary	65,344	432	59,470	59,902	5,442	91.7%
Wilchester Elementary	56,061	1,948	38,046	39,994	16,067	71.3%
Sherwood Elementary	39,815	4,690	24,904	29,594	10,221	74.3%
Nottingham Elementary	54,385	6,550	27,452	34,001	20,384	62.5%
Terrace Elementary	36,928	657	16,191	16,848	20,080	45.6%
Thornwood Elementary	33,825	1,043	21,538	22,582	11,243	66.8%
Cedar Brook Elementary	62,042	18,173	20,051	38,224	23,818	61.6%
Buffalo Creek Elementary	86,635	1,436	62,850	64,286	22,349	74.2%
Total Schools:	3,745,038	369,375	2,326,006	2,695,381	1,049,657	72.0%

General Fund Budget Variance Report as of March 31, 2026

	Actual Encumbrances General Fund Budget	Actual Through 3/31/26	Actual Expenditures Through 3/31/26	Total Encumbrances and Expenditures 3/31/26	Total Budget Remaining at 3/31/26	Percentage of Budgets Spent or Encumbered 3/31/26
Other Campus Locations/Programs:						
Guthrie Center	248,209	23,368	223,664	247,032	1,177	99.5%
Academy of Choice	85,477	11,311	61,347	72,659	12,818	85.0%
Spring Branch Academic Institute	157,023	17,191	95,370	112,561	44,462	71.7%
Wildcat Way School	20,789	73	19,430	19,503	1,286	93.8%
Lion Lane School	20,000	529	11,328	11,857	8,143	59.3%
Bear Blvd. School	20,000	1,543	15,154	16,696	3,304	83.5%
Tiger Trail School	20,000	1,201	7,263	8,464	11,536	42.3%
District Alternative Education Program	70,080	5,998	32,028	38,025	32,055	54.3%
Teen Parent Childcare	9,000	269	4,387	4,656	4,344	51.7%
Summer School	600,000	-	85,115	85,115	514,885	14.2%
Total Other Campus Locations:	1,250,578	61,483	555,085	616,568	634,010	49.3%
Total Campus Operating Budget	4,995,616	430,858	2,881,091	3,311,949	1,683,667	66.3%
Departments:						
Academics	299,774	7,807	62,517	70,323	229,451	23.5%
Administration & Talent	302,687	24,608	155,792	180,400	122,287	59.6%
Advance Academic Studies	354,800	17,494	182,132	199,626	155,174	56.3%
Assessment and Compliance	620,225	123,989	345,927	469,916	150,309	75.8%
Athletics	4,636,872	838,030	3,109,971	3,948,001	688,871	85.1%
Bilingual Compliance	150,000	7,235	120,460	127,695	22,305	85.1%
Board Of Trustees	42,600	7,328	30,492	37,821	4,779	88.8%
Career & Technical Education	398,100	8,965	280,481	289,446	108,654	72.7%
Communications	549,000	99,180	406,501	505,681	43,319	92.1%
Community Engagement	398,850	45,780	293,081	338,861	59,989	85.0%
Community Superintendents	20,000	2,548	9,494	12,042	7,958	60.2%
Curriculum & Instruction	6,000	239	1,650	1,889	4,111	31.5%
Custodial Services	1,714,752	145,999	1,079,967	1,225,966	488,786	71.5%
Cybersecurity & Technology	1,431,248	103,487	756,693	860,180	571,069	60.1%
Digital Res & Media Center	208,500	14,186	86,468	100,653	107,847	48.3%
Elem. & Sec. Administration	228,240	20,060	130,031	150,091	78,149	65.8%
Facilities Services	5,474,523	1,404,302	2,840,218	4,244,521	1,230,002	77.5%
Fed & External Compliance	7,560	919	2,266	3,185	4,375	42.1%
Financial Services	435,500	181,983	170,568	352,551	82,949	81.0%
Fine Arts	760,551	51,513	646,106	697,619	62,933	91.7%
Government Liaison/Policy	147,000	25,144	97,538	122,682	24,318	83.5%
Grants	4,000	-	1,075	1,075	2,925	26.9%
Guidance & Counseling	617,797	167,864	294,784	462,648	155,149	74.9%
Health Fitness	51,800	3,122	41,104	44,226	7,574	85.4%
Humanities 6-12	56,000	12,495	26,692	39,188	16,812	70.0%
Humanities K-5	260,000	10,696	183,055	193,751	66,249	74.5%
Language Other Than English	40,000	2,594	6,431	9,025	30,975	22.6%
Legal Services	901,000	-	770,598	770,598	130,402	85.5%
Math	95,000	1,568	43,447	45,016	49,984	47.4%
Multilingual	70,000	2,878	41,704	44,581	25,419	63.7%
Operations	91,870	6,804	20,532	27,336	64,534	29.8%
Police Department	2,132,682	215,763	1,306,735	1,522,497	610,185	71.4%
PreK & Early Childhood	49,175	4,435	41,656	46,092	3,083	93.7%
Purchasing/Central Warehouse	286,669	37,944	129,929	167,873	118,796	58.6%
Research and Evaluation	15,070	410	10,225	10,635	4,435	70.6%
Science	169,000	12,421	99,181	111,603	57,397	66.0%
Special Education	2,658,644	603,183	1,430,739	2,033,922	624,722	76.5%
Student Support Services	157,050	5,445	124,670	130,116	26,934	82.8%
Superintendent	49,950	22,133	23,752	45,885	4,065	91.9%
System of Care	70,000	20,429	19,925	40,354	29,646	57.6%
Talent	1,021,253	124,302	553,918	678,220	343,033	66.4%
Tax Office	99,500	3,980	90,420	94,400	5,100	94.9%
Technology Applications	944,560	920	940,268	941,188	3,372	99.6%
Technology Customer Service	126,692	29,879	49,849	79,728	46,964	62.9%
Technology Services	12,045	639	6,361	7,000	5,045	58.1%
Transportation	3,096,653	831,815	2,020,345	2,852,160	244,493	92.1%
Total Department	31,263,193	5,252,517	19,085,750	24,338,267	6,924,926	77.8%
Total Campus and Departments	36,258,809	5,683,375	21,966,841	27,650,216	8,608,593	76.3%
Total General Fund Budget:	\$ 387,176,345	\$ 6,788,776	\$ 243,428,424	\$ 250,217,200	\$ 136,959,145	64.6%

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 reflected 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. This fund may have a fund balance not to exceed three months of food service operations, and such balances are to be used exclusively for allowable child nutrition program purposes.

**FY 2024 Budget Status Summary
With Proposed Budget Amendment
As of March 31, 2026**

Food Service Fund

	FY 2025	FY 2026								Prior Year Percent of Budget at 3/31/25
	Final Audited Actuals	Official Budget	Budget 2/28/26	Proposed Budget Amendment	Proposed Budget 3/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 3/31/26	
Revenues:										
Local Revenue	\$ 3,613,202	\$ 3,400,000	\$ 3,400,000	\$ -	\$ 3,400,000	\$ -	\$ 3,104,242	\$ 295,758	91.30%	85.09%
State Revenue	94,227	100,000	100,000	-	100,000	-	12,200	87,800	12.20%	89.56%
Federal Revenue	16,974,149	16,450,000	16,450,000	-	16,450,000	-	10,862,326	5,587,674	66.03%	66.06%
Total Revenues	20,681,578	19,950,000	19,950,000	-	19,950,000	-	13,978,768	5,971,232	70.07%	69.32%
Expenditures:										
Payroll Costs	7,782,626	7,979,700	7,979,700	-	7,979,700	-	4,889,078	3,090,622	61.27%	65.26%
Contract Services	348,665	518,500	560,718	-	560,718	147,839	204,091	208,788	62.76%	75.38%
Supplies and Materials	12,508,068	13,523,700	13,539,962	-	13,539,962	3,769,298	7,634,091	2,136,573	84.22%	81.90%
Other Costs	82,269	100,000	101,632	-	101,632	16,628	44,469	40,535	60.12%	72.09%
Capital Outlay	2,073,064	1,000,000	1,190,057	-	1,190,057	41,145	309,306	839,606	29.45%	89.45%
Total Expenditures	22,794,692	23,121,900	23,372,069	-	23,372,069	3,974,910	13,081,035	6,316,124	72.98%	77.50%
Revenues over/(under) Expenditures	(2,113,114)	(3,171,900)	(3,422,069)	-	(3,422,069)					
Other Financing Sources (Uses):										
Sale of Real/Per Prop	20,887	30,000	30,000	-	30,000	-	5,900	24,100	19.67%	43.70%
Transfers In (Out)	75,800	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	\$ (2,016,427)	\$ (3,141,900)	\$ (3,392,069)	\$ -	\$ (3,392,069)					
Fund Balance	\$ 7,802,629		\$ 4,410,560		\$ 4,410,560					
Budget By Functional Category:										
Food Services	\$ 22,794,692	\$ 23,091,900	\$ 23,342,069	\$ -	23,342,069	\$ 3,974,910	\$ 13,081,035	\$ 6,286,124	73.07%	77.59%
Plant Maintenance & Operations	-	30,000	30,000	-	30,000	-	-	30,000	0.00%	0.55%
Total - Food Service Fund	\$ 22,794,692	\$ 23,121,900	\$ 23,372,069	\$ -	\$ 23,372,069	\$ 3,974,910	\$ 13,081,035	\$ 6,316,124	72.98%	77.50%

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 2024 Budget Status Summary
With Proposed Budget Amendment
As of March 31, 2026**

Debt Service Fund

	FY 2025	FY 2026								Prior Year Percent of Budget at 3/31/25
	Final Audited Actuals	Official Budget	Budget 2/28/26	Proposed Budget Amendment	Proposed Budget 3/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 3/31/26	
Revenues:										
State Revenue Calculation:										
Local Revenue	\$ 124,618,807	\$ 128,581,000	\$ 128,581,000	\$ -	\$ 128,581,000	\$ -	\$ 123,171,809	\$ 5,409,191	95.79%	99.01%
State Revenue	6,252,450	6,200,000	6,200,000	-	6,200,000	-	6,498,374	(298,374)	104.81%	100.58%
Total Revenues	130,871,257	134,781,000	134,781,000	-	134,781,000	-	129,670,183	5,110,817	96.21%	99.09%
Expenditures:										
Debt Service	128,218,937	134,298,048	134,298,048	-	134,298,048	2,850	120,144,608	14,150,590	89.46%	99.59%
Total Expenditures	128,218,937	134,298,048	134,298,048	-	134,298,048	2,850	120,144,608	14,150,590	89.46%	99.59%
Revenues over/(under) Expenditures	2,652,320	482,952	482,952	-	482,952					
Other Financing Sources (Uses):										
Proceeds from refunding bonds	-	-	-	-	-	-	76,695,000	(76,695,000)	0.00%	0.00%
Premium on refunding bonds	-	-	-	-	-	-	5,629,835	(5,629,835)	0.00%	0.00%
Refunded bonds	-	-	-	-	-	-	(81,904,391)	81,904,391	0.00%	0.00%
Net Change in Fund Balance	\$ 2,652,320	\$ 482,952	\$ 482,952	\$ -	\$ 482,952					
Fund Balance	\$ 36,341,602		\$ 36,824,554	\$ -	\$ 36,824,554					
Budget By Functional Category:										
Debt Services	\$ 128,218,937	\$ 134,298,048	\$ 134,298,048	\$ -	\$ 134,298,048	\$ 2,850	\$ 120,144,608	\$ 14,150,590	89.46%	99.59%
Total - Debt Service Fund	\$ 128,218,937	\$ 134,298,048	\$ 134,298,048	\$ -	\$ 134,298,048	\$ 2,850	\$ 120,144,608	\$ 14,150,590	89.46%	99.59%

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 2024 Budget Status Summary
With Proposed Budget Amendment
As of March 31, 2026**

Self Sustaining Fund

	FY 2025	FY 2026								
	Final Audited Actuals	Official Budget	Budget 2/28/26	Proposed Budget Amendment	Proposed Budget 3/31/26	YTD Encumbrances	YTD Revenue/Expenditures	Proposed Budget Remaining	Percent of Proposed Budget 3/31/2026	Prior Year Percent of Budget at 3/31/25
Revenues:										
Tuition Programs & Local Sources	\$ 2,501,479	\$ 2,619,099	\$ 2,626,099	\$ -	\$ 2,626,099	\$ -	\$ 1,854,350	\$ 771,749	70.61%	71.19%
Facility Rentals	795,459	685,892	685,892	-	685,892	-	611,594	74,298	89.17%	78.74%
Total Revenues	3,296,938	3,304,991	3,311,991	-	3,311,991	-	2,465,944	846,047	74.46%	72.88%
Expenses:										
Payroll Costs	2,672,068	2,694,155	2,695,472	-	2,695,472	-	1,647,310	1,048,162	61.11%	59.50%
Contract Services	42,864	53,805	61,435	-	61,435	21,889	99,281	(59,735)	197.23%	25.63%
Supplies and Materials	83,906	149,200	148,891	-	148,891	2,779	53,423	92,689	37.75%	96.96%
Other Costs	308,064	311,474	314,466	-	314,466	29,624	244,845	39,997	87.28%	73.17%
Capital Outlay	-	-	6,238	-	6,238	-	6,238	-	0.00%	0.00%
Total Expenses	3,106,902	3,208,634	3,226,502	-	3,226,502	54,291	2,051,097	1,121,113	65.25%	60.70%
Revenues over/(under) Expenses	190,036	96,357	85,489	-	85,489					
Other Financing Sources (Uses):										
Sale of Property	-	-	-	-	-	-	10,541	(10,541)	0.00%	-
Change in Net Position	\$ 190,036	\$ 96,357	\$ 85,489	\$ -	\$ 85,489					
Net Position	\$ 4,483,099		\$ 4,568,588	-	\$ 4,568,588					
Budget By Functional Category:										
Instruction	\$ 141,742	\$ 140,400	\$ 119,392	\$ -	\$ 119,392	\$ 1,500	\$ 36,310	\$ 81,582	31.67%	27.19%
Instructional Media Services	-	-	5,771	-	5,771	-	-	5,771	0.00%	0.00%
Curriculum & Instructional Staff Devel.	-	-	-	-	-	-	-	-	0.00%	0.00%
School Leadership	-	-	395	-	395	-	395	-	0.00%	0.00%
Guidance & Counseling Services	-	-	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	600,569	592,100	598,338	-	598,338	51,283	504,666	42,390	92.92%	73.80%
Plant Maintenance & Operations	196,442	212,264	212,264	-	212,264	234	93,655	118,375	44.23%	68.97%
Security & Monitoring Services	79,391	89,775	89,775	-	89,775	-	48,154	41,621	53.64%	18.03%
Data Processing Services	830	5,250	5,250	-	5,250	-	-	5,250	0.00%	0.00%
Community Services	2,087,928	2,168,845	2,176,475	-	2,176,475	1,275	1,367,918	807,283	62.91%	62.11%
Total - Self Sustaining Fund	\$ 3,106,902	\$ 3,208,634	\$ 3,226,502	\$ -	\$ 3,226,502	\$ 54,291	\$ 2,051,097	\$ 1,121,114	65.25%	60.70%

Summary of Proposed Expenditure Budget Adjustments

Special Revenue Fund – Federal Funds

The budget for revenue and expenditures decreased \$4,149,417 for March 2026.

Fund	Revenue Budget Adjustment	Expenditure Budget Adjustment	Description
Texas Education for Homeless	25,915	25,915	Align with NOGA
Title I	(2,552,228)	(2,552,228)	2025 Grant Budget Liquidation
IDEA-B, Formula	212,501	212,501	Align with NOGA
IDEA-B, Preschool	3,807	3,807	Align with NOGA
Vocational Education, Basic	90,150	90,150	Align with NOGA
Title II, Part A	(864,602)	(864,602)	2025 Grant Budget Liquidation
Title III	(608,201)	(608,201)	2025 Grant Budget Liquidation
Title IV	(454,259)	(454,259)	2025 Grant Budget Liquidation
Federally Funded Special Revenue	(2,500)	(2,500)	2025 Grant Budget Liquidation
Total Special Revenue Fund	(4,149,417)	(4,149,417)	

**FY 2026 Budget Status Summary - Expenditures
Special Revenue - Federal Funds**

Fund	FY 2025	FY 2026					
	Final Audited Actuals	Budget 2/28/26	Proposed Budget Amendments	Revised Budget 3/31/26	Total Encumbrances & Expenditures Through 3/31/26	Remaining Balance 3/31/26	Percentage of Budgets Spent or Encumbered at 3/31/26
FEDERAL GRANTS							
Texas Education for Homeless	\$ 80,364	\$ 114,673	\$ 25,915	\$ 140,588	\$ 66,297	\$ 74,292	47.16%
Title I	12,589,202	13,388,370	(2,552,228)	10,836,142	8,035,116	2,801,026	74.15%
IDEA-B, Formula	6,836,986	8,571,232	212,501	8,783,733	5,211,546	3,572,187	59.33%
IDEA-B, Preschool	125,182	140,301	3,807	144,107	70,054	74,053	48.61%
IDEA-B, High Cost Grant	68,692	-	-	-	-	-	0.00%
Vocational Education, Basic	531,368	403,662	90,150	493,812	266,827	226,985	54.03%
Title II, Part A	1,636,325	2,454,956	(864,602)	1,590,354	972,208	618,145	61.13%
Title III	1,168,415	2,142,621	(608,201)	1,534,420	1,239,100	295,320	80.75%
ARP Homeless I	5,591	-	-	-	-	-	0.00%
ARP Homeless II	22,949	-	-	-	-	-	0.00%
ARP - ESSER III	9,181	-	-	-	-	-	0.00%
Title IV	1,001,801	1,433,596	(454,259)	979,337	690,528	288,809	70.51%
Federally Funded Special Revenue	401,154	1,430,434	(2,500)	1,427,934	183,158	1,244,776	12.83%
Total Special Revenue Fund	\$ 24,477,210	\$ 30,079,846	\$ (4,149,417)	\$ 25,930,428	\$ 16,734,834	\$ 9,195,594	64.54%

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

Special Revenue Fund - Federal Funds

	FY2025	FY2026							Percent of Proposed Budget at 3/31/26
	Final Audited Actuals	Official Budget	Budget 2/28/26	Proposed Budget Amendment	Proposed Budget 3/31/26	YTD Encumbrances	YTD Revenue/ Expenditures	Proposed Budget Remaining	
Revenues:									
Federal Sources	\$ 24,477,210	\$ 28,384,914	\$ 30,079,845	\$ (4,149,417)	\$ 25,930,428	\$ 2,231,822	\$ 14,503,012	\$ 9,195,594	35.46%
Total Revenues	24,477,210	28,384,914	30,079,845	(4,149,417)	25,930,428	2,231,822	14,503,012	9,195,594	35.46%
Expenditures:									
Payroll Costs	16,641,302	17,192,836	18,764,788	(1,862,611)	16,902,177	-	9,970,970	6,931,206	41.01%
Contract Services	3,966,668	6,872,088	6,806,294	(2,026,369)	4,779,925	1,411,274	2,232,393	1,136,258	23.77%
Supplies and Materials	2,497,207	2,989,083	3,279,167	(253,452)	3,025,715	329,900	1,928,534	767,281	25.36%
Other Costs	972,694	1,330,907	1,229,597	(56,985)	1,172,612	490,648	371,114	310,849	26.51%
Debit Service	246,321	-	-	-	-	-	-	-	0.00%
Capital Outlay	153,018	-	-	50,000	50,000	-	-	50,000	0.00%
Total Expenditures	24,477,210	28,384,914	30,079,845	(4,149,417)	25,930,428	2,231,822	14,503,012	9,195,594	35.46%
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	\$ 13,254,951	\$ 13,542,794	\$ 15,553,158	\$ 427,218	\$ 15,980,376	\$ 550,026	\$ 8,287,473	\$ 7,142,877	44.70%
Instructional Resources & Media Services	-	10,000	5,000	65,680	70,680	37,182	-	33,498	47.39%
Curriculum & Instructional Staff Devel.	2,467,949	9,083,931	8,387,546	(6,091,698)	2,295,848	80,553	1,326,644	888,651	38.71%
Instructional Leadership	857,162	444,656	673,389	159,796	833,185	3,594	500,897	328,694	39.45%
School Leadership	22,848	32,808	18,693	(2,569)	16,124	3,535	6,635	5,954	36.92%
Guidance & Counseling Services	5,573,139	3,009,381	3,177,968	1,394,646	4,572,613	900,825	3,234,573	437,216	9.56%
Health Services	108,318	110,345	104,774	(21,167)	83,607	-	61,316	22,291	26.66%
Student Transportation	765,390	655,500	673,340	79,507	752,848	166,498	491,684	94,665	12.57%
Extra Curricular Activities	11,375	25,800	28,860	33,700	62,560	-	20,187	42,373	67.73%
Security & Monitoring Services	73,503	182,044	182,044	(4,500)	177,544	16,733	160,811	-	-
Data Processing Services	10,000	-	-	-	-	-	-	-	0.00%
Community Services	533,247	519,787	571,854	(111,355)	460,499	26,992	259,132	174,375	37.87%
Debit Service	246,321	-	-	-	-	-	-	-	0.00%
Payments to Fiscal Agents for SSA	553,009	767,868	703,220	(78,676)	624,544	445,885	153,660	25,000	4.00%
Total - Special Revenue Funds	\$ 24,477,210	\$ 28,384,914	\$ 30,079,845	\$ (4,149,417)	\$ 25,930,428	\$ 2,231,822	\$ 14,503,012	\$ 9,195,594	35.46%

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

Fund:	Program	Audited Fund Balance as of 7/01/25	2025-26 Activity as of 3/31/26		Month-End Fund Balance as of 3/31/26
			YTD Revenue	YTD Expenditures	
397	Advanced Placement	\$ 38,273	\$ 331	\$ 4,038	\$ 34,566
410	State Instructional Material Fund	86,179	4,464,090	4,544,305	5,964
429	State Funded Special Revenue	319,166	146,533	148,919	316,779
461	Campus Activity fund	2,755,287	1,857,396	1,230,958	3,381,726
480	Local Fund - Special Revenue	74,456	102,107	113,714	62,850
481	Local Technology Funds	6,449,015	693,232	2,290,016	4,852,231
485	Donations - Local	5,461,053	2,452,837	2,879,321	5,034,570
490	PledgeCents	7,575	-	-	7,575
	Total State and Local Funds	\$ 15,191,004	\$ 9,716,526	\$ 11,211,271	\$ 13,690,296

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

YEAR	BEGINNING BALANCE AS OF 07/01/2025	ADJUSTMENTS	COLLECTIONS	RECEIVABLE BALANCE AS OF 3/31/2026
2024	\$ 6,474,041.72	\$ (7,003,185.67)	\$ (2,704,215.24)	\$ 2,175,071.29
2023	2,308,255.28	(1,905,468.54)	(595,057.53)	997,844.27
2022	1,103,389.39	(151,815.99)	43,029.10	908,544.30
2021	751,850.39	(64,413.84)	41,004.99	646,431.56
2020	595,929.50	(27,521.29)	62,920.59	505,487.62
2019	540,182.63	(6,179.92)	50,234.44	483,768.27
2018	411,163.34	(1,303.18)	30,415.82	379,444.34
2017	409,103.33	(264.26)	26,221.75	382,617.32
2016	356,075.64	(18.97)	24,941.92	331,114.75
2015	351,575.32	(18.97)	25,015.96	326,540.39
2014	212,484.18	-	28,600.83	183,883.35
2013	182,771.25	-	23,939.00	158,832.25
2012	203,057.80	-	10,045.62	193,012.18
2011	41,575.87	-	7,353.65	34,222.22
2010	34,962.27	-	7,370.40	27,591.87
2009	37,774.26	-	7,487.62	30,286.64
2008	37,307.00	-	7,487.62	29,819.38
2007	23,396.33	-	3,890.14	19,506.19
2006	27,575.57	-	5,200.54	22,375.03
2005	24,363.12	-	5,156.33	19,206.79
2004	8,765.61	-	5,156.33	3,609.28
2003	6,572.61	-	5,156.33	1,416.28
2002	5,577.66	-	5,156.33	421.33
2001	5,577.66	-	5,156.33	421.33
2000	5,577.65	-	5,156.33	421.32
1999	4,944.26	-	4,522.91	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
	\$ 14,178,584.02	\$ (9,160,190.63)	\$ (2,858,651.89)	\$ 7,877,045.28

INVESTMENT REPORT

Spring Branch ISD

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February 1 to February 28, 2026



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Market Recap

Treasury yields moved lower across the curve in February as markets saw a softer run of data and the absence of an FOMC meeting. One of the clearest signs of cooling came from the consumer sector, where December retail sales were flat, both headline and ex-auto categories stalled month-over-month, indicating weaker spending to close the holiday season. Against that release, the January ISM surveys provided a more encouraging read on underlying economic activity. Manufacturing climbed back above 50 for the first time since last January, registering a 52.6 reading, while the services index remained firmly in expansion territory at 53.8.

Looking at employment, January non-farm payrolls rose by 130k, doubling the 65k consensus estimate, and the unemployment rate edged down to 4.3%. Revisions were not helpful: the two-month revision subtracted 17k jobs, and annual benchmark adjustments removed a meaningful share of previously reported hiring, bringing estimated 2025 job growth down to just 15k per month and suggesting last year's momentum had been overstated. Given the sharp benchmark downgrade, and with January data often distorted by seasonals, weather, and reporting frictions, this is a "take with a grain of salt" report.

The Consumer Price Index moved in a more favorable direction in January. Headline CPI rose 0.2% for the month and 2.4% year-over-year, both one tenth below expectations, while core CPI increased 0.3%, pulling the annual core rate down to 2.5%, its lowest level since early 2021. Food and energy categories softened broadly, grocery inflation held to a modest 0.2% monthly gain, gasoline fell 3.2%, and shelter costs continued their gradual deceleration at 0.2% for the month and 3.0% year-over-year. While "super-core" services inflation was hotter at 0.6%, the overall report reinforced the broader disinflation trend that has taken hold over the past several months.

Fourth-quarter GDP came in softer than expected at 1.4%, half the 2.8% consensus, almost entirely due to the record-long federal government shutdown. Federal spending fell 5.1%, shaving nearly 90 basis points off headline growth. Underlying activity was more resilient, consumer spending rose 2.4%, and business investment increased 3.7%, but inflation

metrics within the report moved higher. The GDP deflator climbed 3.6%, PCE inflation reached 2.9%, and December core PCE posted its strongest monthly reading in nearly a year. Separately, the Supreme Court ruled that President Trump exceeded his authority by invoking emergency powers to impose global tariffs without explicit congressional approval.

Geopolitical tensions re-intensified at the end of the month. On February 28, the United States and Israel launched coordinated strikes inside Iran, targeting military, intelligence, and regime-leadership sites in response to what officials described as imminent threats. The attacks triggered widespread regional retaliation, including missile and drone launches toward Israel and U.S. military installations in the Gulf. Initial reports indicated that Iran's Supreme Leader, Ayatollah Ali Khamenei, was killed in the opening wave, an event that significantly raises the risk of broader regional instability.

Looking ahead, the FOMC meets on March 17–18. Despite the softer tone in January's data, markets continue to assign less than 5% probability to a March rate cut, reflecting the Fed's insistence on more definitive progress toward its 2% inflation target. Treasury yields finished February down roughly 15–30 basis points across most maturities, supported by easing inflation data and flight-to-quality flows linked to late-month geopolitical events. With regional tensions rising and oil prices biased higher on supply concerns, market volatility is likely to remain elevated as we move into March.

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

Christine A. Porter, CPA
Assoc. Superintendent for Finance

David Bender, CPA
Controller

Portfolio Overview

Portfolio Summary

	Prior 31 Jan-26	Current 28 Feb-26
Par Value	840,139,915.34	908,233,699.38
Original Cost	838,214,874.13	906,617,603.48
Book Value	839,759,816.36	908,025,258.57
Market Value	840,727,205.86	909,144,654.24
Accrued Interest	5,116,072.78	5,179,603.81
Book Value Plus Accrued	844,875,889.14	913,204,862.38
Market Value Plus Accrued	845,843,278.64	914,324,258.04
Net Unrealized Gain/(Loss)	967,389.50	1,119,395.67

Income Summary

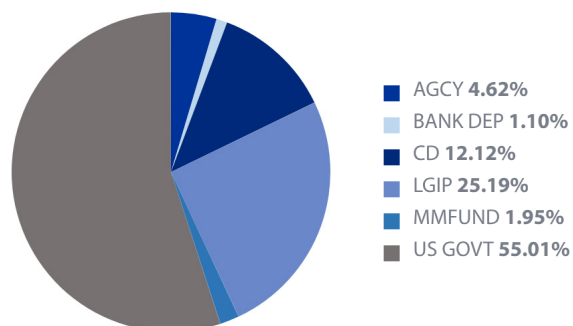
Current Period	1 Feb-26 to 28 Feb-26
Interest Income	2,516,915.64
Net Amortization/Accretion	169,197.23
Realized Gain/(Loss)	0.00
Net Income	2,686,112.87

Fiscal Year-to-Date	1 Jul-25 to 28 Feb-26
Net Income	19,826,112.97

Portfolio Characteristics

	Prior 31 Jan-26	Current 28 Feb-26
Yield to Maturity	3.822%	3.803%
Yield to Worst	3.822%	3.803%
Days to Final Maturity	254	220
Days to Effective Maturity	254	220
Duration	0.92	0.88

Asset Allocation

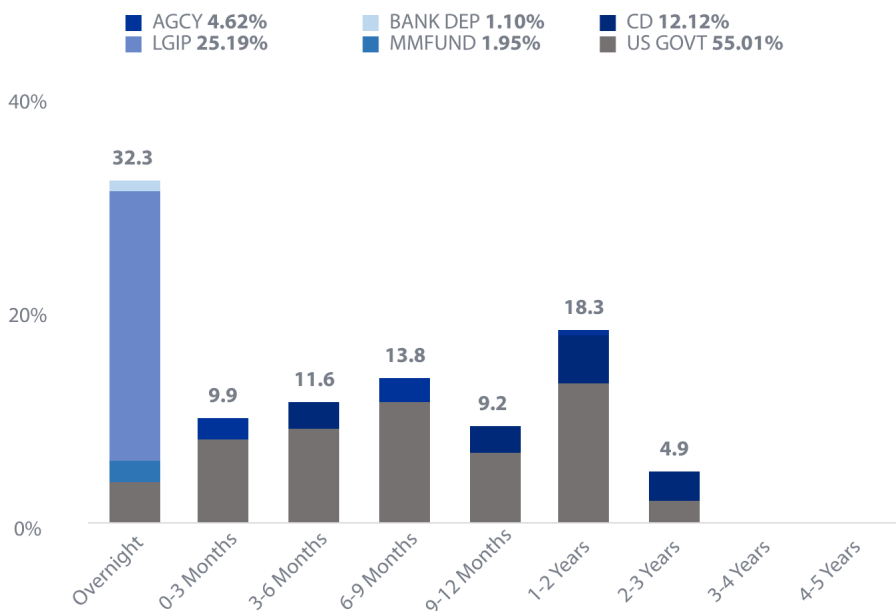


Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	7,326,405.94	(7,328,866.88)	(91,538.46)	(7,420,405.34)	0.00
Maturity	(16,000,000.00)	16,000,000.00	0.00	16,000,000.00	0.00
Coupon	0.00	0.00	1,382,693.87	1,382,693.87	0.00
MMFUND Dividends	0.00	0.00	79,337.07	79,337.07	0.00

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

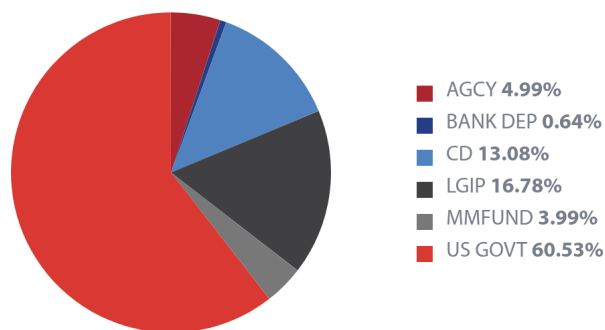
Issuer	Allocation
United States	50.92%
TEX PRIME	16.73%
Gulf Coast Educators FCU	9.43%
TEXPOOL	5.31%
United States Department of The Treasury	3.64%
Prosperity Bank	2.70%
LOGIC	2.66%
WF	2.24%
Federal Farm Credit Banks Funding Corporation	1.88%
Federal Home Loan Banks	1.87%

Maturity Distribution by Security Type

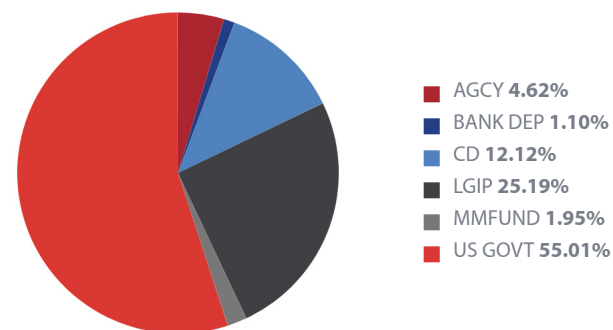
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
AGCY	--	16,990,741.67	--	19,907,746.35	--	5,064,250.94	--	--	--	41,962,738.96
BANK DEP	10,009,911.77	--	--	--	--	--	--	--	--	10,009,911.77
CD	--	--	24,489,041.47	--	21,290,270.92	40,015,966.69	24,286,005.55	--	--	110,081,284.63
LGIP	228,757,575.72	--	--	--	--	--	--	--	--	228,757,575.72
MMFUND	17,739,528.72	--	--	--	--	--	--	--	--	17,739,528.72
US GOVT	37,145,398.54	72,783,102.74	80,665,101.61	105,379,432.50	62,074,756.28	121,290,080.07	20,136,347.02	--	--	499,474,218.77
Total	293,652,414.75	89,773,844.41	105,154,143.08	125,287,178.85	83,365,027.20	166,370,297.70	44,422,352.57	--	--	908,025,258.57

Asset Allocation

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



Asset Allocation by Security Type as of
28-Feb-2026



Book Value Basis Security Distribution

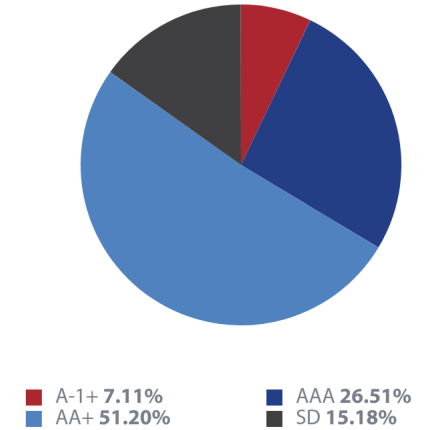
Security Type	Prior Balance 31-Jan-26	Prior Allocation 31-Jan-26	Change in Allocation	Current Balance 28-Feb-26	Current Allocation 28-Feb-26	Yield to Maturity
AGCY	41,901,308.22	4.99%	(0.37%)	41,962,738.96	4.62%	3.806%
BANK DEP	5,375,353.56	0.64%	0.46%	10,009,911.77	1.10%	2.904%
CD	109,834,215.76	13.08%	(0.96%)	110,081,284.63	12.12%	4.002%
LGIP	140,884,035.21	16.78%	8.42%	228,757,575.72	25.19%	3.787%
MMFUND	33,480,249.34	3.99%	(2.03%)	17,739,528.72	1.95%	3.560%
US GOVT	508,284,654.27	60.53%	(5.52%)	499,474,218.77	55.01%	3.793%
Portfolio Total	839,759,816.36	100.00%		908,025,258.57	100.00%	3.803%

Credit Rating Summary

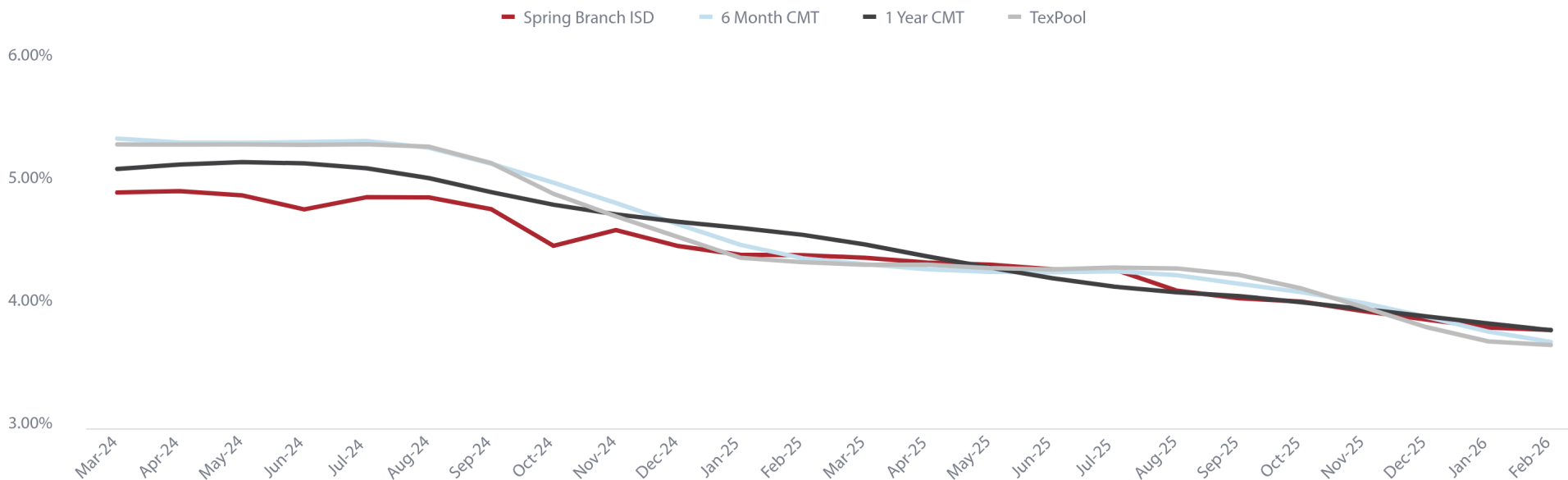
Rating Distribution

	Book Value	Portfolio Allocation
Secured Deposits (Insured or Collateralized)		
Certificates of Deposit	110,081,284.63	12.12%
Demand Deposits	10,009,911.77	1.10%
Total Secured Deposits	120,091,196.40	13.23%
Local Government Investment Pools & Money Market Funds		
AAA	228,757,575.72	25.19%
SD	17,739,528.72	1.95%
Total Local Government Investment Pools & Money Market Funds	246,497,104.44	27.15%
Short Term Rating Distribution		
A-1+	64,531,496.13	7.11%
Total Short Term Rating Distribution	64,531,496.13	7.11%
Long Term Rating Distribution		
AAA	11,985,162.27	1.32%
AA+	464,920,299.33	51.20%
Total Long Term Rating Distribution	476,905,461.60	52.52%
Portfolio Total	908,025,258.57	100.00%

Allocation by Rating



Benchmark Comparison



Yield Overview

	Mar-24	Apr-24	May-24	Jun-24	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
Spring Branch ISD	4.92	4.94	4.90	4.79	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
6 Month CMT	5.36	5.33	5.33	5.34	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
1 Year CMT	5.12	5.15	5.17	5.16	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
TexPool	5.32	5.31	5.32	5.31	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

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	317,270.21	317,270.21	(75,556.19)	241,714.02	241,714.02	868.03	1	3.592%	3.592%
Bond Fund 2017	39,279,152.80	39,317,485.82	(4,376,714.94)	34,900,101.63	34,940,770.88	112,209.33	140	3.891%	3.891%
Bond Fund 2019	29,610,964.55	29,610,964.55	63,380.00	29,674,344.55	29,674,344.55	63,380.00	1	2.827%	2.827%
Bond Fund 2020	7,455,096.92	7,455,096.92	15,957.07	7,471,053.99	7,471,053.99	15,957.07	1	2.827%	2.827%
Bond Fund 2022A	60,356,500.67	60,435,919.34	1,044,216.70	61,357,322.33	61,480,136.04	185,711.50	428	3.863%	3.863%
Bond Fund 2022B	84,291,943.78	84,449,689.26	6,565,803.93	90,863,429.11	91,015,493.19	284,411.35	253	4.003%	4.003%
Bond Fund 2023A	43,198,120.25	43,292,696.65	(6,015.66)	43,204,240.04	43,286,680.99	141,437.33	284	4.250%	4.250%
Bond Fund 2023B	62,984,452.85	63,203,596.15	(4,961,328.10)	58,012,175.38	58,242,268.05	193,219.72	418	4.121%	4.121%
Bond Fund 2025A	41,758,505.98	41,792,319.03	100,972.30	41,862,028.44	41,893,291.33	125,987.23	221	3.904%	3.904%
Bond Fund 2025B	49,674,805.87	49,748,311.72	87,845.88	49,766,702.47	49,836,157.60	151,812.33	200	3.946%	3.946%
Bond Fund 2025C	170,738,578.60	171,011,180.17	(551,270.56)	170,060,837.82	170,459,909.60	502,087.95	408	3.809%	3.809%
Debt Service	1,502,819.40	1,502,819.40	40,320,517.34	41,823,336.74	41,823,336.74	74,766.11	1	3.680%	3.680%
Enterprise	4,515,878.93	4,515,878.93	14,172.14	4,530,051.07	4,530,051.07	12,659.21	1	3.641%	3.641%
Food Service Fund	5,914,424.05	5,914,424.05	1,763,308.78	7,677,732.83	7,677,732.83	16,824.52	1	2.934%	2.934%
General Fund	238,161,301.50	238,159,553.67	28,412,159.68	266,580,188.14	266,571,713.35	804,781.18	78	3.706%	3.706%
Total	839,759,816.36	840,727,205.86	68,417,448.37	908,025,258.57	909,144,654.24	2,686,112.87	220	3.803%	3.803%

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 2008																			
TEXPOOL		LGIP	TexPool	3.681	02/28/26			235,883.04	100.000	235,883.04	235,883.04	100.000	235,883.04	1		3.681	3.681	AAA	
WF-SBISD		BANK DEP	Wells Fargo	0.000	02/28/26			5,830.98	100.000	5,830.98	5,830.98	100.000	5,830.98	1		0.000	0.000	SD	
Total Bond Fund 2008								241,714.02		241,714.02	241,714.02		241,714.02	1		3.592	3.592		
Bond Fund 2017																			
LOGIC		LGIP	LOGIC	3.808	02/28/26			24,136,671.27	100.000	24,136,671.27	24,136,671.27	100.000	24,136,671.27	1		3.808	3.808	AAA	
TEXSTAR		LGIP	TexSTAR	3.677	02/28/26			20,402.60	100.000	20,402.60	20,402.60	100.000	20,402.60	1		3.677	3.677	AAA	
WF-SBISD		BANK DEP	Wells Fargo	0.000	02/28/26			4,227.56	100.000	4,227.56	4,227.56	100.000	4,227.56	1		0.000	0.000	SD	
CD-0049		CD	Gulf Coast Educators FCU	4.000	04/29/27			6,730,406.97	100.000	6,730,406.97	6,730,406.97	100.000	6,730,406.97	425		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	4,008,393.23	101.227	4,049,062.48	502		4.216	4.216	AA+	
Total Bond Fund 2017								34,891,708.40		34,906,239.65	34,900,101.63		34,940,770.88	140		3.891	3.891		
Bond Fund 2019																			
USTDDSLG2		US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26			6,270,490.37	100.000	6,270,490.37	6,270,490.37	100.000	6,270,490.37	1		2.827	2.827	AA+	
USTDDSLG3		US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26			4,133,712.62	100.000	4,133,712.62	4,133,712.62	100.000	4,133,712.62	1		2.827	2.827	AA+	
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26			19,270,141.56	100.000	19,270,141.56	19,270,141.56	100.000	19,270,141.56	1		2.827	2.827	AA+	
Total Bond Fund 2019								29,674,344.55		29,674,344.55	29,674,344.55		29,674,344.55	1		2.827	2.827		
Bond Fund 2020																			
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26			7,471,053.99	100.000	7,471,053.99	7,471,053.99	100.000	7,471,053.99	1		2.827	2.827	AA+	
Total Bond Fund 2020								7,471,053.99		7,471,053.99	7,471,053.99		7,471,053.99	1		2.827	2.827		
Bond Fund 2022A																			
91282CKK6	06/13/25	US GOVT	U.S. Treasury Note	4.875	04/30/26			10,000,000.00	100.629	10,062,890.63	10,012,017.48	100.184	10,018,359.40	61		4.135	4.135	AA+	
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	4,010,055.67	100.508	4,020,312.48	199		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	4,915,065.99	98.281	4,914,062.50	275		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	4,007,675.24	100.621	4,024,843.76	290		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	5,025,808.51	100.512	5,025,585.95	337		3.549	3.549	AA+	
CD-0046		CD	Gulf Coast Educators FCU	4.200	03/10/27			5,172,956.20	100.000	5,172,956.20	5,172,956.20	100.000	5,172,956.20	375		4.200	4.200	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	
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	7,002,460.30	100.105	7,007,382.83	579		3.476	3.476	AA+	
CD-0051		CD	Gulf Coast Educators FCU	4.000	10/29/27			7,191,170.44	100.000	7,191,170.44	7,191,170.44	100.000	7,191,170.44	608		4.000	4.000	SD	
3133ERP70	01/12/26	AGCY	FFCB	4.250	12/27/27			5,000,000.00	101.375	5,068,768.15	5,064,250.94	101.453	5,072,650.00	667		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	3,946,209.02	100.195	4,007,812.48	702		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	5,009,652.54	100.500	5,025,000.00	823		3.534	3.534	AA+	
Total Bond Fund 2022A								61,364,126.64		61,389,027.61	61,357,322.33		61,480,136.04	428		3.863	3.863		
Bond Fund 2022B																			
HILLCASH		BANK DEP	Cash Holding	4.229	02/28/26			5,000,000.00	100.000	5,000,000.00	5,000,000.00	100.000	5,000,000.00	1		4.229	4.229	SD	
TEXPRIME		LGIP	TexPool Prime	3.821	02/28/26			14,269,125.95	100.000	14,269,125.95	14,269,125.95	100.000	14,269,125.95	1		3.821	3.821	AAA	
WF-SBISD		BANK DEP	Wells Fargo	0.000	02/28/26			5,628.30	100.000	5,628.30	5,628.30	100.000	5,628.30	1		0.000	0.000	SD	
91282CKH3	10/01/24	US GOVT	U.S. Treasury Note	4.500	03/31/26			6,000,000.00	101.141	6,068,437.50	6,003,836.87	100.055	6,003,281.22	31		3.710	3.710	AA+	
91282CHB0	09/06/24	US GOVT	U.S. Treasury Note	3.625	05/15/26			5,000,000.00	99.676	4,983,789.06	4,997,993.30	99.984	4,999,218.75	76		3.822	3.822	AA+	
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	5,007,523.13	100.289	5,014,453.10	153		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	7,922,584.07	99.051	7,924,096.00	208		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	4,986,739.90	99.914	4,995,703.10	214		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	5,013,657.60	100.598	5,029,882.80	229		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	5,015,725.90	100.684	5,034,179.70	260		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	5,008,255.56	100.621	5,031,054.70	290		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	4,993,466.10	100.383	5,019,140.60	321		4.154	4.154	AA+	
CD-0050		CD	Gulf Coast Educators FCU	4.000	04/29/27			6,730,406.97	100.000	6,730,406.97	6,730,406.97	100.000	6,730,406.97	425		4.000	4.000	SD	
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	5,010,491.53	101.227	5,061,328.10	502		4.216	4.216	AA+	
CD-0045		CD	Gulf Coast Educators FCU	4.300	03/02/28			5,722,953.50	100.000	5,722,953.50	5,722,953.50	100.000	5,722,953.50	733		4.300	4.300	SD	
CD-0047		CD	Gulf Coast Educators FCU	4.250	03/09/28			5,175,040.40	100.000	5,175,040.40	5,175,040.40	100.000	5,175,040.40	740		4.250	4.250	SD	
Total Bond Fund 2022B								90,903,155.12		90,925,795.42	90,863,429.11		91,015,493.19	253		4.003	4.003		
Bond Fund 2023A																			
91282CGR6	08/29/23	US GOVT	U.S. Treasury Note	4.625	03/15/26			4,000,000.00	99.484	3,979,375.00	3,999,672.69	100.000	4,000,000.00	15		4.842	4.842	AA+	
91282CHB0	08/29/23	US GOVT	U.S. Treasury Note	3.625	05/15/26			4,000,000.00	97.063	3,882,500.00	3,990,564.08	99.984	3,999,375.00	76		4.791	4.791	AA+	
91282CHH7	12/10/24	US GOVT	U.S. Treasury Note	4.125	06/15/26			7,000,000.00	99.941	6,995,898.44	6,999,202.16	100.133	7,009,296.84	107		4.165	4.165	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	
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	2,964,771.77	99.266	2,977,968.75	153		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	4,991,745.17	100.309	5,015,429.70	168		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	5,018,545.94	100.598	5,029,882.80	229		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	5,052,778.69	101.172	5,058,593.75	441		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	5,011,919.14	100.422	5,021,093.75	533		3.581	3.581	AA+	
CD-0048		CD	Gulf Coast Educators FCU	4.250	03/09/28			5,175,040.40	100.000	5,175,040.40	5,175,040.40	100.000	5,175,040.40	740		4.250	4.250	SD	
Total Bond Fund 2023A								43,175,040.40	42,865,665.41	43,204,240.04	43,286,680.99	284	4.250	4.250					
Bond Fund 2023B																			
912828654	08/28/23	US GOVT	U.S. Treasury Note	2.375	04/30/26			5,000,000.00	93.988	4,699,414.06	4,980,405.88	99.777	4,988,867.20	61		4.796	4.796	AA+	
9128287B0	08/28/23	US GOVT	U.S. Treasury Note	1.875	06/30/26			5,000,000.00	92.457	4,622,851.56	4,953,151.46	99.418	4,970,898.45	122		4.745	4.745	AA+	
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	9,983,490.34	100.309	10,030,859.40	168		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	10,055,275.89	100.535	10,053,515.60	352		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	4,945,687.45	98.945	4,947,265.60	457		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	5,015,670.57	100.367	5,018,359.35	487		3.507	3.507	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	9,865,522.55	100.195	10,019,531.20	702		4.237	4.237	AA+	
CD-0052		CD	Gulf Coast Educators FCU	3.900	04/28/28			8,212,971.25	100.000	8,212,971.25	8,212,971.25	100.000	8,212,971.25	790		3.900	3.900	SD	
Total Bond Fund 2023B								58,212,971.25	57,261,604.07	58,012,175.38	58,242,268.05	418	4.121	4.121					
Bond Fund 2025A																			
313385TX4	08/28/25	AGCY	FHLB	0.000	03/06/26			6,000,000.00	97.947	5,876,816.67	5,996,758.33	99.961	5,997,636.00	6		4.024	4.024	A-1+	
91282CHH7	08/28/25	US GOVT	U.S. Treasury Note	4.125	06/15/26			7,000,000.00	100.145	7,010,117.19	7,003,838.47	100.133	7,009,296.84	107		3.933	3.933	AA+	
CD-0017		CD	Prosperity Bank	4.000	08/25/26			9,183,390.56	100.000	9,183,390.56	9,183,390.56	100.000	9,183,390.56	178		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	9,040,460.08	100.621	9,055,898.46	290		3.792	3.792	AA+	
CD-0053		CD	Gulf Coast Educators FCU	3.900	02/22/27			7,096,756.97	100.000	7,096,756.97	7,096,756.97	100.000	7,096,756.97	359		3.900	3.900	SD	
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	3,540,824.02	101.438	3,550,312.50	472		3.691	3.691	AA+	
Total Bond Fund 2025A								41,780,147.53	41,788,663.43	41,862,028.44	41,893,291.33	221	3.904	3.904					
Bond Fund 2025B																			
313385TX4	08/25/25	AGCY	FHLB	0.000	03/06/26			6,000,000.00	97.885	5,873,102.50	5,996,712.50	99.961	5,997,636.00	6		4.082	4.082	A-1+	

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	
91282CHB0	08/25/25	US GOVT	U.S. Treasury Note	3.625	05/15/26			8,000,000.00	99.746	7,979,687.50	7,994,253.96	99.984	7,998,750.00	76		3.979	3.979	AA+	
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	8,015,839.38	100.313	8,025,000.00	137		3.963	3.963	AA+	
CD-0015		CD	Prosperity Bank	4.000	08/25/26			8,163,013.82	100.000	8,163,013.82	8,163,013.82	100.000	8,163,013.82	178		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	7,034,030.35	100.684	7,047,851.58	260		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	5,005,696.63	100.383	5,019,140.60	321		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	5,037,425.81	101.082	5,054,101.55	411		3.813	3.813	AA+	
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	2,519,730.02	101.227	2,530,664.05	502		3.781	3.781	AA+	
Total Bond Fund 2025B								49,663,013.82		49,700,100.69	49,766,702.47		49,836,157.60	200		3.946	3.946		
Bond Fund 2025C																			
TEXPRIME		LGIP	TexPool Prime	3.821	02/28/26			11,964,847.95	100.000	11,964,847.95	11,964,847.95	100.000	11,964,847.95	1		3.821	3.821	AAA	
WF-SBISD		BANK DEP	Wells Fargo	0.000	02/28/26			4,952.25	100.000	4,952.25	4,952.25	100.000	4,952.25	1		0.000	0.000	SD	
313385TX4	08/22/25	AGCY	FHLB	0.000	03/06/26			5,000,000.00	97.860	4,893,016.67	4,997,270.83	99.961	4,998,030.00	6		4.066	4.066	A-1+	
91282CHB0	08/22/25	US GOVT	U.S. Treasury Note	3.625	05/15/26			7,000,000.00	99.754	6,982,773.44	6,995,183.48	99.984	6,998,906.25	76		3.964	3.964	AA+	
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	7,013,960.27	100.313	7,021,875.00	137		3.959	3.959	AA+	
CD-0016		CD	Prosperity Bank	4.000	08/25/26			7,142,637.09	100.000	7,142,637.09	7,142,637.09	100.000	7,142,637.09	178		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	14,074,731.40	100.684	14,095,703.16	260		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	14,023,052.28	100.383	14,053,593.68	321		3.807	3.807	AA+	
CD-0055		CD	Gulf Coast Educators FCU	3.900	02/22/27			14,193,513.95	100.000	14,193,513.95	14,193,513.95	100.000	14,193,513.95	359		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	14,121,905.14	101.172	14,164,062.50	441		3.755	3.755	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	10,087,298.96	101.227	10,122,656.20	502		3.718	3.718	AA+	
CD-0054		CD	Gulf Coast Educators FCU	3.850	08/25/27			14,191,026.11	100.000	14,191,026.11	14,191,026.11	100.000	14,191,026.11	543		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	8,958,667.86	99.906	8,991,562.50	564		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	9,025,702.59	100.699	9,062,929.71	594		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	12,085,376.55	101.156	12,138,750.00	625		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	6,054,016.63	101.516	6,090,937.50	686		3.748	3.748	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	5,514,396.56	100.957	5,552,636.71	746		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	4,907,584.65	98.902	4,945,117.20	807		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	4,704,713.26	94.523	4,726,171.85	884		3.570	3.570	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	
Total Bond Fund 2025C								169,996,977.35		170,112,318.27	170,060,837.82		170,459,909.60	408		3.809	3.809		
Debt Service																			
TEXPOOL		LGIP	TexPool	3.681	02/28/26			41,817,326.62	100.000	41,817,326.62	41,817,326.62	100.000	41,817,326.62	1		3.681	3.681	AAA	
WF-SBISD		BANK DEP	Wells Fargo	0.000	02/28/26			6,010.12	100.000	6,010.12	6,010.12	100.000	6,010.12	1		0.000	0.000	SD	
Total Debt Service								41,823,336.74		41,823,336.74	41,823,336.74		41,823,336.74	1		3.680	3.680		
Enterprise																			
TEXSTAR		LGIP	TexSTAR	3.677	02/28/26			4,486,014.75	100.000	4,486,014.75	4,486,014.75	100.000	4,486,014.75	1		3.677	3.677	AAA	
WF-SBISD		BANK DEP	Wells Fargo	0.000	02/28/26			44,036.32	100.000	44,036.32	44,036.32	100.000	44,036.32	1		0.000	0.000	SD	
Total Enterprise								4,530,051.07		4,530,051.07	4,530,051.07		4,530,051.07	1		3.641	3.641		
Food Service Fund																			
TEXPOOL		LGIP	TexPool	3.681	02/28/26			6,121,131.80	100.000	6,121,131.80	6,121,131.80	100.000	6,121,131.80	1		3.681	3.681	AAA	
WF-SBISD		BANK DEP	Wells Fargo	0.000	02/28/26			1,556,601.03	100.000	1,556,601.03	1,556,601.03	100.000	1,556,601.03	1		0.000	0.000	SD	
Total Food Service Fund								7,677,732.83		7,677,732.83	7,677,732.83		7,677,732.83	1		2.934	2.934		
General Fund																			
SB-GBKMM		BANK DEP	Huntington Bk MM	3.299	02/28/26			2,400,701.21	100.000	2,400,701.21	2,400,701.21	100.000	2,400,701.21	1		3.299	3.299	SD	
TEXPRIME		LGIP	TexPool Prime	3.821	02/28/26			125,702,396.66	100.000	125,702,396.66	125,702,396.66	100.000	125,702,396.66	1		3.821	3.821	AAA	
TEXSTAR		LGIP	TexSTAR	3.677	02/28/26			3,775.08	100.000	3,775.08	3,775.08	100.000	3,775.08	1		3.677	3.677	AAA	
WF-SBISD		BANK DEP	Wells Fargo	0.000	02/28/26			981,924.00	100.000	981,924.00	981,924.00	100.000	981,924.00	1		0.000	0.000	SD	
WFSBSWEEP		MMFUND	Wells Fargo MM Sweep		02/28/26			17,739,528.72	100.000	17,739,528.72	17,739,528.72	100.000	17,739,528.72	1		3.560	3.560	SD	
912797QN0	11/14/25	US GOVT	U.S. Treasury Bill	0.000	05/14/26			12,000,000.00	98.142	11,777,008.00	11,908,832.00	99.271	11,912,521.68	75		3.818	3.818	A-1+	
912797SV0	11/20/25	US GOVT	U.S. Treasury Bill	0.000	05/21/26			12,000,000.00	98.134	11,776,079.33	11,900,343.00	99.203	11,904,399.96	82		3.813	3.813	A-1+	
912797QX8	12/19/25	US GOVT	U.S. Treasury Bill	0.000	06/11/26			12,000,000.00	98.325	11,798,983.60	11,882,162.80	98.997	11,879,641.68	103		3.574	3.574	A-1+	
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	11,849,416.66	98.723	11,846,705.04	131		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	12,011,615.32	100.023	12,002,812.44	184		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	12,070,058.90	100.508	12,060,937.44	199		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	11,996,346.37	99.914	11,989,687.44	214		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	12,071,254.73	100.598	12,071,718.72	229		3.650	3.650	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
3133ETL62	11/14/25	AGCY	FFCB	3.500	10/27/26			12,000,000.00	99.821	11,978,500.80	11,985,162.27	99.941	11,992,932.00	241		3.692	3.692	AAA
91282CJ8	11/14/25	US GOVT	U.S. Treasury Note	4.625	11/15/26			12,000,000.00	100.902	12,108,281.25	12,076,670.43	100.684	12,082,031.28	260		3.700	3.700	AA+
Total General Fund								266,828,325.67		266,249,955.73	266,580,188.14		266,571,713.35	78		3.706	3.706	
Grand Total								908,233,699.38		906,617,603.48	908,025,258.57		909,144,654.24	220		3.803	3.803	

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 2008										
TEXPOOL	LGIP	TexPool	0.00	868.03	868.03	0.00	0.00	0.00	0.00	868.03
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Bond Fund 2008			0.00	868.03	868.03	0.00	0.00	0.00	0.00	868.03
Bond Fund 2017										
LOGIC	LGIP	LOGIC	0.00	78,425.07	78,425.07	0.00	0.00	0.00	0.00	78,425.07
TEXSTAR	LGIP	TexSTAR	0.00	57.37	57.37	0.00	0.00	0.00	0.00	57.37
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	22,864.94	20,652.21	0.00	0.00	43,517.15	0.00	0.00	20,652.21
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	8,218.23	13,535.91	0.00	0.00	21,754.14	(461.23)	0.00	13,074.68
Total Bond Fund 2017			31,083.18	112,670.56	78,482.44	0.00	65,271.30	(461.23)	0.00	112,209.33
Bond Fund 2019										
USTDDSLG2	US GOVT	U.S. Treasury DD SLGS 0.0 02/28/2026	0.00	13,392.84	13,392.84	0.00	0.00	0.00	0.00	13,392.84
USTDDSLG3	US GOVT	U.S. Treasury DD SLGS 0.0 02/28/2026	0.00	8,828.99	8,828.99	0.00	0.00	0.00	0.00	8,828.99
USTDDSLGS	US GOVT	U.S. Treasury DD SLGS 0.0 02/28/2026	0.00	41,158.17	41,158.17	0.00	0.00	0.00	0.00	41,158.17
Total Bond Fund 2019			0.00	63,380.00	63,380.00	0.00	0.00	0.00	0.00	63,380.00
Bond Fund 2020										
USTDDSLGS	US GOVT	U.S. Treasury DD SLGS 0.0 02/28/2026	0.00	15,957.07	15,957.07	0.00	0.00	0.00	0.00	15,957.07
Total Bond Fund 2020			0.00	15,957.07	15,957.07	0.00	0.00	0.00	0.00	15,957.07
Bond Fund 2022A										
91282CGL9	US GOVT	U.S. Treasury Note 4.0 02/15/2026	110,869.57	9,130.43	120,000.00	0.00	0.00	495.46	0.00	9,625.90
91282CKK6	US GOVT	U.S. Treasury Note 4.875 04/30/2026	125,241.71	37,707.18	0.00	0.00	162,948.90	(5,608.16)	0.00	32,099.02
91282CHY0	US GOVT	U.S. Treasury Note 4.625 09/15/2026	71,035.91	14,309.39	0.00	0.00	85,345.30	(1,416.62)	0.00	12,892.77
91282CDK4	US GOVT	U.S. Treasury Note 1.25 11/30/2026	10,817.31	4,807.69	0.00	0.00	15,625.00	8,608.77	0.00	13,416.46
91282CJP7	US GOVT	U.S. Treasury Note 4.375 12/15/2026	23,076.92	13,461.54	0.00	0.00	36,538.46	(736.60)	0.00	12,724.94
91282CMH1	US GOVT	U.S. Treasury Note 4.125 01/31/2027	103,694.75	15,953.04	103,125.00	0.00	16,522.79	(2,149.35)	0.00	13,803.69

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-0046	CD	Gulf Coast Educators FCU 4.2 03/10/2027	18,452.57	16,666.84	0.00	0.00	35,119.41	0.00	0.00	16,666.84
91282CPB1	US GOVT	U.S. Treasury Note 3.5 09/30/2027	0.00	10,769.23	0.00	(91,538.46)	102,307.69	(0.64)	0.00	10,768.59
CD-0051	CD	Gulf Coast Educators FCU 4.0 10/29/2027	24,430.28	22,066.06	0.00	0.00	46,496.33	0.00	0.00	22,066.06
3133ERP70	AGCY	FFCB 4.25 12/27/2027	20,069.44	17,708.33	0.00	0.00	37,777.78	(2,635.04)	0.00	15,073.30
91282CGH8	US GOVT	U.S. Treasury Note 3.5 01/31/2028	70,386.74	10,828.73	70,000.00	0.00	11,215.47	2,096.72	0.00	12,925.45
91282CHE4	US GOVT	U.S. Treasury Note 3.625 05/31/2028	31,370.19	13,942.31	0.00	0.00	45,312.50	(293.83)	0.00	13,648.48
Total Bond Fund 2022A			609,445.40	187,350.78	293,125.00	(91,538.46)	595,209.64	(1,639.28)	0.00	185,711.50
Bond Fund 2022B										
91282CJV4	US GOVT	U.S. Treasury Note 4.25 01/31/2026	127,500.00	0.00	127,500.00	0.00	0.00	0.00	0.00	0.00
9128286F2	US GOVT	U.S. Treasury Note 2.5 02/28/2026	53,176.80	9,323.20	0.00	0.00	62,500.00	7,038.50	0.00	16,361.70
HILLCASH	BANK DEP	Cash Holding	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TEXPRIME	LGIP	TexPool Prime	0.00	45,256.00	45,256.00	0.00	0.00	0.00	0.00	45,256.00
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
91282CKH3	US GOVT	U.S. Treasury Note 4.5 03/31/2026	91,978.02	20,769.23	0.00	0.00	112,747.25	(3,581.08)	0.00	17,188.15
91282CHB0	US GOVT	U.S. Treasury Note 3.625 05/15/2026	39,053.87	14,019.34	0.00	0.00	53,073.20	749.17	0.00	14,768.50
91282CLB5	US GOVT	U.S. Treasury Note 4.375 07/31/2026	109,979.28	16,919.89	109,375.00	0.00	17,524.17	(1,385.84)	0.00	15,534.05
3135G0Q22	AGCY	FNMA 1.875 09/24/2026	52,916.67	12,500.00	0.00	0.00	65,416.67	10,475.92	0.00	22,975.92
91282CLP4	US GOVT	U.S. Treasury Note 3.5 09/30/2026	59,615.38	13,461.54	0.00	0.00	73,076.92	1,722.02	0.00	15,183.56
91282CJC6	US GOVT	U.S. Treasury Note 4.625 10/15/2026	69,247.94	17,788.46	0.00	0.00	87,036.40	(1,656.90)	0.00	16,131.56
91282CJK8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	49,827.35	17,886.74	0.00	0.00	67,714.09	(1,695.04)	0.00	16,191.70
91282CJP7	US GOVT	U.S. Treasury Note 4.375 12/15/2026	28,846.15	16,826.92	0.00	0.00	45,673.08	(792.21)	0.00	16,034.71
91282CJT9	US GOVT	U.S. Treasury Note 4.0 01/15/2027	9,392.27	15,469.61	0.00	0.00	24,861.88	570.36	0.00	16,039.98
CD-0050	CD	Gulf Coast Educators FCU 4.0 04/29/2027	22,864.94	20,652.21	0.00	0.00	43,517.15	0.00	0.00	20,652.21
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	10,272.79	16,919.89	0.00	0.00	27,192.68	(576.54)	0.00	16,343.35
CD-0045	CD	Gulf Coast Educators FCU 4.3 03/02/2028	20,900.54	18,877.91	0.00	0.00	39,778.45	0.00	0.00	18,877.91
CD-0047	CD	Gulf Coast Educators FCU 4.25 03/09/2028	18,679.77	16,872.05	0.00	0.00	35,551.82	0.00	0.00	16,872.05
Total Bond Fund 2022B			764,251.77	273,542.99	282,131.00	0.00	755,663.76	10,868.36	0.00	284,411.35
Bond Fund 2023A										

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
91282CGR6	US GOVT	U.S. Treasury Note 4.625 03/15/2026	71,035.91	14,309.39	0.00	0.00	85,345.30	654.62	0.00	14,964.01
91282CHB0	US GOVT	U.S. Treasury Note 3.625 05/15/2026	31,243.09	11,215.47	0.00	0.00	42,458.56	3,522.74	0.00	14,738.21
91282CHH7	US GOVT	U.S. Treasury Note 4.125 06/15/2026	38,076.92	22,211.54	0.00	0.00	60,288.46	210.75	0.00	22,422.29
912828Y95	US GOVT	U.S. Treasury Note 1.875 07/31/2026	28,280.39	4,350.83	28,125.00	0.00	4,506.22	6,489.41	0.00	10,840.24
91282CHU8	US GOVT	U.S. Treasury Note 4.375 08/15/2026	101,052.99	16,781.96	109,375.00	0.00	8,459.94	1,357.00	0.00	18,138.95
91282CJC6	US GOVT	U.S. Treasury Note 4.625 10/15/2026	69,247.94	17,788.46	0.00	0.00	87,036.40	(2,251.36)	0.00	15,537.10
91282CKR1	US GOVT	U.S. Treasury Note 4.5 05/15/2027	48,480.66	17,403.31	0.00	0.00	65,883.98	(3,292.94)	0.00	14,110.38
91282CLG4	US GOVT	U.S. Treasury Note 3.75 08/15/2027	86,616.85	14,384.53	93,750.00	0.00	7,251.38	(570.43)	0.00	13,814.10
CD-0048	CD	Gulf Coast Educators FCU 4.25 03/09/2028	18,679.77	16,872.05	0.00	0.00	35,551.82	0.00	0.00	16,872.05
Total Bond Fund 2023A			492,714.52	135,317.54	231,250.00	0.00	396,782.07	6,119.79	0.00	141,437.33
Bond Fund 2023B										
91282CGL9	US GOVT	U.S. Treasury Note 4.0 02/15/2026	92,391.30	7,608.70	100,000.00	0.00	0.00	1,660.68	0.00	9,269.37
9128286S4	US GOVT	U.S. Treasury Note 2.375 04/30/2026	30,507.60	9,185.08	0.00	0.00	39,692.68	9,143.92	0.00	18,329.01
9128287B0	US GOVT	U.S. Treasury Note 1.875 06/30/2026	8,287.29	7,251.38	0.00	0.00	15,538.67	10,840.99	0.00	18,092.37
91282CHU8	US GOVT	U.S. Treasury Note 4.375 08/15/2026	202,105.98	33,563.91	218,750.00	0.00	16,919.89	2,713.99	0.00	36,277.90
91282CKA8	US GOVT	U.S. Treasury Note 4.125 02/15/2027	190,557.07	31,645.97	206,250.00	0.00	15,953.04	(4,288.88)	0.00	27,357.10
91282CET4	US GOVT	U.S. Treasury Note 2.625 05/31/2027	22,716.35	10,096.15	0.00	0.00	32,812.50	3,294.90	0.00	13,391.05
91282CNL1	US GOVT	U.S. Treasury Note 3.75 06/30/2027	16,574.59	14,502.76	0.00	0.00	31,077.35	(884.88)	0.00	13,617.89
91282CGH8	US GOVT	U.S. Treasury Note 3.5 01/31/2028	175,966.85	27,071.82	175,000.00	0.00	28,038.67	5,241.81	0.00	32,313.64
CD-0052	CD	Gulf Coast Educators FCU 3.9 04/28/2028	27,204.06	24,571.41	0.00	0.00	51,775.47	0.00	0.00	24,571.41
Total Bond Fund 2023B			766,311.08	165,497.19	700,000.00	0.00	231,808.27	27,722.53	0.00	193,219.72
Bond Fund 2025A										
313385TX4	AGCY	FHLB 0.0 03/06/2026	0.00	0.00	0.00	0.00	0.00	18,153.33	0.00	18,153.33
91282CHH7	US GOVT	U.S. Treasury Note 4.125 06/15/2026	38,076.92	22,211.54	0.00	0.00	60,288.46	(1,013.94)	0.00	21,197.60
CD-0017	CD	Prosperity Bank 4.0 08/25/2026	67,744.69	28,931.74	92,650.83	0.00	4,025.60	0.00	0.00	28,931.74
91282CJP7	US GOVT	U.S. Treasury Note 4.375 12/15/2026	51,923.08	30,288.46	0.00	0.00	82,211.54	(3,887.05)	0.00	26,401.42
CD-0053	CD	Gulf Coast Educators FCU 3.9 02/22/2027	23,506.79	21,231.94	0.00	0.00	44,738.73	0.00	0.00	21,231.94
91282CKV2	US GOVT	U.S. Treasury Note 4.625 06/15/2027	21,346.15	12,451.92	0.00	0.00	33,798.08	(2,380.72)	0.00	10,071.21

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
Total Bond Fund 2025A			202,597.64	115,115.60	92,650.83	0.00	225,062.41	10,871.63	0.00	125,987.23
Bond Fund 2025B										
313385TX4	AGCY	FHLB 0.0 03/06/2026	0.00	0.00	0.00	0.00	0.00	18,410.00	0.00	18,410.00
91282CHB0	US GOVT	U.S. Treasury Note 3.625 05/15/2026	62,486.19	22,430.94	0.00	0.00	84,917.13	2,145.19	0.00	24,576.13
91282CHM6	US GOVT	U.S. Treasury Note 4.5 07/15/2026	16,906.08	27,845.30	0.00	0.00	44,751.38	(3,261.05)	0.00	24,584.25
CD-0015	CD	Prosperity Bank 4.0 08/25/2026	60,217.50	25,717.09	82,356.29	0.00	3,578.31	0.00	0.00	25,717.09
91282CJK8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	69,758.29	25,041.44	0.00	0.00	94,799.72	(3,671.19)	0.00	21,370.24
91282CJT9	US GOVT	U.S. Treasury Note 4.0 01/15/2027	9,392.27	15,469.61	0.00	0.00	24,861.88	(497.68)	0.00	14,971.93
91282CKJ9	US GOVT	U.S. Treasury Note 4.5 04/15/2027	67,376.37	17,307.69	0.00	0.00	84,684.07	(2,498.18)	0.00	14,809.51
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	5,136.40	8,459.94	0.00	0.00	13,596.34	(1,086.78)	0.00	7,373.17
Total Bond Fund 2025B			291,273.09	142,272.02	82,356.29	0.00	351,188.82	9,540.31	0.00	151,812.33
Bond Fund 2025C										
TEXPRIME	LGIP	TexPool Prime	0.00	37,160.64	37,160.64	0.00	0.00	0.00	0.00	37,160.64
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
313385TX4	AGCY	FHLB 0.0 03/06/2026	0.00	0.00	0.00	0.00	0.00	15,283.33	0.00	15,283.33
91282CHB0	US GOVT	U.S. Treasury Note 3.625 05/15/2026	54,675.41	19,627.07	0.00	0.00	74,302.49	1,798.17	0.00	21,425.24
91282CHM6	US GOVT	U.S. Treasury Note 4.5 07/15/2026	14,792.82	24,364.64	0.00	0.00	39,157.46	(2,874.17)	0.00	21,490.47
CD-0016	CD	Prosperity Bank 4.0 08/25/2026	52,690.31	22,502.45	72,061.75	0.00	3,131.02	0.00	0.00	22,502.45
91282CJK8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	139,516.57	50,082.87	0.00	0.00	189,599.45	(8,063.95)	0.00	42,018.92
91282CJT9	US GOVT	U.S. Treasury Note 4.0 01/15/2027	26,298.34	43,314.92	0.00	0.00	69,613.26	(2,014.27)	0.00	41,300.64
CD-0055	CD	Gulf Coast Educators FCU 3.9 02/22/2027	47,013.58	42,463.88	0.00	0.00	89,477.47	0.00	0.00	42,463.88
91282CKR1	US GOVT	U.S. Treasury Note 4.5 05/15/2027	135,745.86	48,729.28	0.00	0.00	184,475.14	(7,631.71)	0.00	41,097.57
91282CKZ3	US GOVT	U.S. Treasury Note 4.375 07/15/2027	20,545.58	33,839.78	0.00	0.00	54,385.36	(4,810.27)	0.00	29,029.51
CD-0054	CD	Gulf Coast Educators FCU 3.85 08/25/2027	46,402.71	41,912.13	0.00	0.00	88,314.84	0.00	0.00	41,912.13
91282CLL3	US GOVT	U.S. Treasury Note 3.375 09/15/2027	116,633.29	23,494.48	0.00	0.00	140,127.76	2,004.83	0.00	25,499.31
91282CLQ2	US GOVT	U.S. Treasury Note 3.875 10/15/2027	104,433.38	26,826.92	0.00	0.00	131,260.30	(1,177.07)	0.00	25,649.85
91282CLX7	US GOVT	U.S. Treasury Note 4.125 11/15/2027	106,657.46	38,287.29	0.00	0.00	144,944.75	(3,745.24)	0.00	34,542.06
91282CMF5	US GOVT	U.S. Treasury Note 4.25 01/15/2028	11,975.14	19,723.76	0.00	0.00	31,698.90	(2,161.87)	0.00	17,561.88

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
91282CMS7	US GOVT	U.S. Treasury Note 3.875 03/15/2028	81,835.29	16,484.81	0.00	0.00	98,320.10	(521.82)	0.00	15,962.98
9128284N7	US GOVT	U.S. Treasury Note 2.875 05/15/2028	30,973.76	11,118.78	0.00	0.00	42,092.54	3,104.03	0.00	14,222.82
91282CCRO	US GOVT	U.S. Treasury Note 1.0 07/31/2028	25,138.12	3,867.40	25,000.00	0.00	4,005.52	9,096.86	0.00	12,964.27
Total Bond Fund 2025C			1,015,327.63	503,801.11	134,222.39	0.00	1,384,906.35	(1,713.16)	0.00	502,087.95
Debt Service										
TEXPOOL	LGIP	TexPool	0.00	74,766.11	74,766.11	0.00	0.00	0.00	0.00	74,766.11
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			0.00	74,766.11	74,766.11	0.00	0.00	0.00	0.00	74,766.11
Enterprise										
TEXSTAR	LGIP	TexSTAR	0.00	12,659.21	12,659.21	0.00	0.00	0.00	0.00	12,659.21
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	12,659.21	12,659.21	0.00	0.00	0.00	0.00	12,659.21
Food Service Fund										
TEXPOOL	LGIP	TexPool	0.00	16,824.52	16,824.52	0.00	0.00	0.00	0.00	16,824.52
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	16,824.52	16,824.52	0.00	0.00	0.00	0.00	16,824.52
General Fund										
SB-GBKMM	BANK DEP	Huntington Bk MM	0.00	5,970.42	5,970.42	0.00	0.00	0.00	0.00	5,970.42
TEXPRIME	LGIP	TexPool Prime	0.00	418,512.94	418,512.94	0.00	0.00	0.00	0.00	418,512.94
TEXSTAR	LGIP	TexSTAR	0.00	10.62	10.62	0.00	0.00	0.00	0.00	10.62
WF-SBISD	BANK DEP	Wells Fargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WFSBSWEEP	MMFUND	Wells Fargo MM Sweep	0.00	41,756.20	41,756.20	0.00	0.00	0.00	0.00	41,756.20
912797QN0	US GOVT	U.S. Treasury Bill 0.0 05/14/2026	0.00	0.00	0.00	0.00	0.00	34,496.00	0.00	34,496.00
912797SV0	US GOVT	U.S. Treasury Bill 0.0 05/21/2026	0.00	0.00	0.00	0.00	0.00	34,449.33	0.00	34,449.33
912797QX8	US GOVT	U.S. Treasury Bill 0.0 06/11/2026	0.00	0.00	0.00	0.00	0.00	32,347.47	0.00	32,347.47
912797RF6	US GOVT	U.S. Treasury Bill 0.0 07/09/2026	0.00	0.00	0.00	0.00	0.00	32,433.33	0.00	32,433.33
91282CLH2	US GOVT	U.S. Treasury Note 3.75 08/31/2026	191,436.46	34,786.36	0.00	0.00	226,222.83	(1,573.60)	0.00	33,212.77

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
91282CHY0	US GOVT	U.S. Treasury Note 4.625 09/15/2026	213,107.73	42,928.18	0.00	0.00	256,035.91	(9,727.90)	0.00	33,200.28
91282CLP4	US GOVT	U.S. Treasury Note 3.5 09/30/2026	143,076.92	32,307.69	0.00	0.00	175,384.62	584.35	0.00	32,892.04
91282CJC6	US GOVT	U.S. Treasury Note 4.625 10/15/2026	166,195.05	42,692.31	0.00	0.00	208,887.36	(8,586.33)	0.00	34,105.98
3133ETL62	AGCY	FFCB 3.5 10/27/2026	109,666.67	35,000.00	0.00	0.00	144,666.67	1,743.19	0.00	36,743.19
91282CIK8	US GOVT	U.S. Treasury Note 4.625 11/15/2026	119,585.64	42,928.18	0.00	0.00	162,513.81	(8,277.56)	0.00	34,650.62
Total General Fund			943,068.48	696,892.90	466,250.18	0.00	1,173,711.19	107,888.29	0.00	804,781.18
Grand Total			5,116,072.78	2,516,915.64	2,544,923.07	(91,538.46)	5,179,603.81	169,197.23	0.00	2,686,112.87

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															
Buy															
USTDDSLG2	02/28/26	02/28/26	US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26		13,392.84	1.000	13,392.84	0.00	13,392.84	0.00	2.827	2.827
USTDDSLG5	02/28/26	02/28/26	US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26		41,158.17	1.000	41,158.17	0.00	41,158.17	0.00	2.827	2.827
USTDDSLG3	02/28/26	02/28/26	US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26		8,828.99	1.000	8,828.99	0.00	8,828.99	0.00	2.827	2.827
Total Buy								63,380.00		63,380.00	0.00	63,380.00	0.00		
Money Market Funds															
USTDDSLG2	02/28/26	02/28/26	US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26		0.00		0.00	13,392.84	13,392.84	0.00	--	--
USTDDSLG5	02/28/26	02/28/26	US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26		0.00		0.00	41,158.17	41,158.17	0.00	--	--
USTDDSLG3	02/28/26	02/28/26	US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26		0.00		0.00	8,828.99	8,828.99	0.00	--	--
Total Money Market Funds								0.00		0.00	63,380.00	63,380.00	0.00		
Bond Fund 2020															
Buy															
USTDDSLG5	02/28/26	02/28/26	US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26		15,957.07	1.000	15,957.07	0.00	15,957.07	0.00	2.827	2.827
Total Buy								15,957.07		15,957.07	0.00	15,957.07	0.00		
Money Market Funds															
USTDDSLG5	02/28/26	02/28/26	US GOVT	U.S. Treasury DD SLGS	0.000	02/28/26		0.00		0.00	15,957.07	15,957.07	0.00	--	--
Total Money Market Funds								0.00		0.00	15,957.07	15,957.07	0.00		
Bond Fund 2022A															
Buy															
91282CPB1	02/12/26	02/13/26	US GOVT	U.S. Treasury Note	3.500	09/30/27		7,000,000.00	100.035	7,002,460.94	91,538.46	7,093,999.40	0.00	3.476	3.476
Total Buy								7,000,000.00		7,002,460.94	91,538.46	7,093,999.40	0.00		
Coupon															
91282CGH8	01/31/26	01/31/26	US GOVT	U.S. Treasury Note	3.500	01/31/28		0.00		0.00	0.00	0.00	0.00	--	--
91282CMH1	01/31/26	01/31/26	US GOVT	U.S. Treasury Note	4.125	01/31/27		0.00		0.00	0.00	0.00	0.00	--	--

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
91282CGL9	02/15/26	02/15/26	US GOVT	U.S. Treasury Note	4.000	02/15/26		0.00		0.00	120,000.00	120,000.00	0.00	--	--
Total Coupon								0.00		0.00	120,000.00	120,000.00	0.00		
Maturity															
91282CGL9	02/15/26	02/15/26	US GOVT	U.S. Treasury Note	4.000	02/15/26		(6,000,000.00)	100.000	6,000,000.00	0.00	6,000,000.00	0.00	--	--
Total Maturity								(6,000,000.00)		6,000,000.00	0.00	6,000,000.00	0.00		
Bond Fund 2022B															
Coupon															
91282CJV4	01/31/26	01/31/26	US GOVT	U.S. Treasury Note	4.250	01/31/26		0.00		0.00	0.00	0.00	0.00	--	--
91282CLB5	01/31/26	01/31/26	US GOVT	U.S. Treasury Note	4.375	07/31/26		0.00		0.00	0.00	0.00	0.00	--	--
9128286F2	02/28/26	02/28/26	US GOVT	U.S. Treasury Note	2.500	02/28/26		0.00		0.00	62,500.00	62,500.00	0.00	--	--
Total Coupon								0.00		0.00	62,500.00	62,500.00	0.00		
Maturity															
91282CJV4	01/31/26	01/31/26	US GOVT	U.S. Treasury Note	4.250	01/31/26		0.00	100.000	0.00	0.00	0.00	0.00	--	--
9128286F2	02/28/26	02/28/26	US GOVT	U.S. Treasury Note	2.500	02/28/26		(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 2023A															
Coupon															
912828Y95	01/31/26	01/31/26	US GOVT	U.S. Treasury Note	1.875	07/31/26		0.00		0.00	0.00	0.00	0.00	--	--
91282CLG4	02/15/26	02/15/26	US GOVT	U.S. Treasury Note	3.750	08/15/27		0.00		0.00	93,750.00	93,750.00	0.00	--	--
91282CHU8	02/15/26	02/15/26	US GOVT	U.S. Treasury Note	4.375	08/15/26		0.00		0.00	109,375.00	109,375.00	0.00	--	--
Total Coupon								0.00		0.00	203,125.00	203,125.00	0.00		
Bond Fund 2023B															
Coupon															
91282CGH8	01/31/26	01/31/26	US GOVT	U.S. Treasury Note	3.500	01/31/28		0.00		0.00	0.00	0.00	0.00	--	--
91282CHU8	02/15/26	02/15/26	US GOVT	U.S. Treasury Note	4.375	08/15/26		0.00		0.00	218,750.00	218,750.00	0.00	--	--
91282CGL9	02/15/26	02/15/26	US GOVT	U.S. Treasury Note	4.000	02/15/26		0.00		0.00	100,000.00	100,000.00	0.00	--	--
91282CKA8	02/15/26	02/15/26	US GOVT	U.S. Treasury Note	4.125	02/15/27		0.00		0.00	206,250.00	206,250.00	0.00	--	--

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
Total Coupon								0.00		0.00	525,000.00	525,000.00	0.00		
Maturity															
91282CGL9	02/15/26	02/15/26	US GOVT	U.S. Treasury Note	4.000	02/15/26		(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															
Buy															
CD-0017	02/25/26	02/25/26	CD	Prosperity Bank	4.000	08/25/26		92,650.83	100.000	92,650.83	0.00	92,650.83	0.00	4.000	4.000
Total Buy								92,650.83		92,650.83	0.00	92,650.83	0.00		
Coupon															
CD-0017	02/25/26	02/25/26	CD	Prosperity Bank	4.000	08/25/26		0.00		0.00	92,650.83	92,650.83	0.00	--	--
Total Coupon								0.00		0.00	92,650.83	92,650.83	0.00		
Bond Fund 2025B															
Buy															
CD-0015	02/25/26	02/25/26	CD	Prosperity Bank	4.000	08/25/26		82,356.29	100.000	82,356.29	0.00	82,356.29	0.00	4.000	4.000
Total Buy								82,356.29		82,356.29	0.00	82,356.29	0.00		
Coupon															
CD-0015	02/25/26	02/25/26	CD	Prosperity Bank	4.000	08/25/26		0.00		0.00	82,356.29	82,356.29	0.00	--	--
Total Coupon								0.00		0.00	82,356.29	82,356.29	0.00		
Bond Fund 2025C															
Buy															
CD-0016	02/25/26	02/25/26	CD	Prosperity Bank	4.000	08/25/26		72,061.75	100.000	72,061.75	0.00	72,061.75	0.00	4.000	4.000
Total Buy								72,061.75		72,061.75	0.00	72,061.75	0.00		
Coupon															
91282CCR0	01/31/26	01/31/26	US GOVT	U.S. Treasury Note	1.000	07/31/28		0.00		0.00	0.00	0.00	0.00	--	--
CD-0016	02/25/26	02/25/26	CD	Prosperity Bank	4.000	08/25/26		0.00		0.00	72,061.75	72,061.75	0.00	--	--
Total Coupon								0.00		0.00	72,061.75	72,061.75	0.00		

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
General Fund															
Coupon															
91282CLH2	02/28/26	02/28/26	US GOVT	U.S. Treasury Note	3.750	08/31/26		0.00		0.00	225,000.00	225,000.00	0.00	--	--
Total Coupon								0.00		0.00	225,000.00	225,000.00	0.00		

Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Buy	7,326,405.94	(7,328,866.88)	(91,538.46)	(7,420,405.34)	0.00	3.486	3.486
Total Maturity	(16,000,000.00)	16,000,000.00	0.00	16,000,000.00	0.00	4.497	4.497
Total Coupon	0.00	0.00	1,382,693.87	1,382,693.87	0.00		
Total Money Market Funds	0.00	0.00	79,337.07	79,337.07	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										
CD-0049		CD	Gulf Coast Educators FCU 4.0 04/29/2027	6,730,406.97	100.000	6,730,406.97	0.00	0.00	0.00	6,730,406.97
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	(461.23)	(6,138.02)	8,393.23	4,008,393.23
Total Bond Fund 2017				10,730,406.97		10,744,938.22	(461.23)	(6,138.02)	8,393.23	10,738,800.20
Bond Fund 2019										
USTDDSLG2		US GOVT	U.S. Treasury DD SLGS 0.0 02/28/2026	6,270,490.37	1.000	6,270,490.37	0.00	0.00	0.00	6,270,490.37
USTDDSLG3		US GOVT	U.S. Treasury DD SLGS 0.0 02/28/2026	4,133,712.62	1.000	4,133,712.62	0.00	0.00	0.00	4,133,712.62
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS 0.0 02/28/2026	19,270,141.56	1.000	19,270,141.56	0.00	0.00	0.00	19,270,141.56
Total Bond Fund 2019				29,674,344.55		29,674,344.55	0.00	0.00	0.00	29,674,344.55
Bond Fund 2020										
USTDDSLGS		US GOVT	U.S. Treasury DD SLGS 0.0 02/28/2026	7,471,053.99	1.000	7,471,053.99	0.00	0.00	0.00	7,471,053.99
Total Bond Fund 2020				7,471,053.99		7,471,053.99	0.00	0.00	0.00	7,471,053.99
Bond Fund 2022A										
91282CGL9	12/10/24	US GOVT	U.S. Treasury Note 4.0 02/15/2026	0.00	0.000	0.00	495.46	0.00	0.00	0.00
91282CKK6	06/13/25	US GOVT	U.S. Treasury Note 4.875 04/30/2026	10,000,000.00	100.629	10,062,890.63	(5,608.16)	(50,873.15)	12,017.48	10,012,017.48
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	(1,416.62)	(21,819.33)	10,055.67	4,010,055.67
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	8,608.77	38,308.18	(84,934.01)	4,915,065.99
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	(736.60)	(11,387.26)	7,675.24	4,007,675.24
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	(2,149.35)	(9,152.43)	25,808.51	5,025,808.51
CD-0046		CD	Gulf Coast Educators FCU 4.2 03/10/2027	5,172,956.20	100.000	5,172,956.20	0.00	0.00	0.00	5,172,956.20
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	(0.64)	(0.64)	2,460.30	7,002,460.30
CD-0051		CD	Gulf Coast Educators FCU 4.0 10/29/2027	7,191,170.44	100.000	7,191,170.44	0.00	0.00	0.00	7,191,170.44
3133ERP70	01/12/26	AGCY	FFCB 4.25 12/27/2027	5,000,000.00	101.375	5,068,768.15	(2,635.04)	(4,517.21)	64,250.94	5,064,250.94
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	2,096.72	28,240.27	(53,790.98)	3,946,209.02
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	(293.83)	(503.71)	9,652.54	5,009,652.54
Total Bond Fund 2022A				61,364,126.64		61,389,027.61	(1,639.28)	(31,705.28)	(6,804.31)	61,357,322.33

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 2022B										
9128286F2	02/06/24	US GOVT	U.S. Treasury Note 2.5 02/28/2026	0.00	0.000	0.00	7,038.50	0.00	0.00	0.00
91282CKH3	10/01/24	US GOVT	U.S. Treasury Note 4.5 03/31/2026	6,000,000.00	101.141	6,068,437.50	(3,581.08)	(64,600.63)	3,836.87	6,003,836.87
91282CHB0	09/06/24	US GOVT	U.S. Treasury Note 3.625 05/15/2026	5,000,000.00	99.676	4,983,789.06	749.17	14,204.24	(2,006.70)	4,997,993.30
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	(1,385.84)	(23,726.87)	7,523.13	5,007,523.13
3135G0Q22	10/23/25	AGCY	FNMA 1.875 09/24/2026	8,000,000.00	98.429	7,874,320.00	10,475.92	48,264.07	(77,415.93)	7,922,584.07
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	1,722.02	30,489.90	(13,260.10)	4,986,739.90
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	(1,656.90)	(27,748.65)	13,657.60	5,013,657.60
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	(1,695.04)	(28,219.41)	15,725.90	5,015,725.90
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	(792.21)	(13,033.50)	8,255.56	5,008,255.56
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	570.36	9,677.04	(6,533.90)	4,993,466.10
CD-0050		CD	Gulf Coast Educators FCU 4.0 04/29/2027	6,730,406.97	100.000	6,730,406.97	0.00	0.00	0.00	6,730,406.97
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	(576.54)	(7,672.53)	10,491.53	5,010,491.53
CD-0045		CD	Gulf Coast Educators FCU 4.3 03/02/2028	5,722,953.50	100.000	5,722,953.50	0.00	0.00	0.00	5,722,953.50
CD-0047		CD	Gulf Coast Educators FCU 4.25 03/09/2028	5,175,040.40	100.000	5,175,040.40	0.00	0.00	0.00	5,175,040.40
Total Bond Fund 2022B				71,628,400.87		71,651,041.17	10,868.36	(62,366.31)	(39,726.01)	71,588,674.86
Bond Fund 2023A										
91282CGR6	08/29/23	US GOVT	U.S. Treasury Note 4.625 03/15/2026	4,000,000.00	99.484	3,979,375.00	654.62	20,297.69	(327.31)	3,999,672.69
91282CHB0	08/29/23	US GOVT	U.S. Treasury Note 3.625 05/15/2026	4,000,000.00	97.063	3,882,500.00	3,522.74	108,064.08	(9,435.92)	3,990,564.08
91282CHH7	12/10/24	US GOVT	U.S. Treasury Note 4.125 06/15/2026	7,000,000.00	99.941	6,995,898.44	210.75	3,303.72	(797.84)	6,999,202.16
912828Y95	08/29/23	US GOVT	U.S. Treasury Note 1.875 07/31/2026	3,000,000.00	92.273	2,768,203.13	6,489.41	196,568.64	(35,228.23)	2,964,771.77
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	1,357.00	41,940.48	(8,254.83)	4,991,745.17
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	(2,251.36)	(20,516.56)	18,545.94	5,018,545.94
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	(3,292.94)	(9,526.00)	52,778.69	5,052,778.69
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	(570.43)	(1,557.42)	11,919.14	5,011,919.14
CD-0048		CD	Gulf Coast Educators FCU 4.25 03/09/2028	5,175,040.40	100.000	5,175,040.40	0.00	0.00	0.00	5,175,040.40
Total Bond Fund 2023A				43,175,040.40		42,865,665.41	6,119.79	338,574.63	29,199.64	43,204,240.04
Bond Fund 2023B										

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
91282CGL9	08/28/23	US GOVT	U.S. Treasury Note 4.0 02/15/2026	0.00	0.000	0.00	1,660.68	0.00	0.00	0.00
9128286S4	08/28/23	US GOVT	U.S. Treasury Note 2.375 04/30/2026	5,000,000.00	93.988	4,699,414.06	9,143.92	280,991.82	(19,594.12)	4,980,405.88
9128287B0	08/28/23	US GOVT	U.S. Treasury Note 1.875 06/30/2026	5,000,000.00	92.457	4,622,851.56	10,840.99	330,299.90	(46,848.54)	4,953,151.46
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	2,713.99	83,880.96	(16,509.66)	9,983,490.34
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	(4,288.88)	(19,333.49)	55,275.89	10,055,275.89
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	3,294.90	5,648.39	(54,312.55)	4,945,687.45
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	(884.88)	(1,516.93)	15,670.57	5,015,670.57
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	5,241.81	70,600.67	(134,477.45)	9,865,522.55
CD-0052		CD	Gulf Coast Educators FCU 3.9 04/28/2028	8,212,971.25	100.000	8,212,971.25	0.00	0.00	0.00	8,212,971.25
Total Bond Fund 2023B				58,212,971.25		57,261,604.07	27,722.53	750,571.31	(200,795.87)	58,012,175.38
Bond Fund 2025A										
313385TX4	08/28/25	AGCY	FHLB 0.0 03/06/2026	6,000,000.00	97.947	5,876,816.67	18,153.33	119,941.66	(3,241.67)	5,996,758.33
91282CHH7	08/28/25	US GOVT	U.S. Treasury Note 4.125 06/15/2026	7,000,000.00	100.145	7,010,117.19	(1,013.94)	(6,278.72)	3,838.47	7,003,838.47
CD-0017		CD	Prosperity Bank 4.0 08/25/2026	9,183,390.56	100.000	9,183,390.56	0.00	0.00	0.00	9,183,390.56
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	(3,887.05)	(24,930.55)	40,460.08	9,040,460.08
CD-0053		CD	Gulf Coast Educators FCU 3.9 02/22/2027	7,096,756.97	100.000	7,096,756.97	0.00	0.00	0.00	7,096,756.97
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	(2,380.72)	(15,367.39)	40,824.02	3,540,824.02
Total Bond Fund 2025A				41,780,147.53		41,788,663.43	10,871.63	73,365.01	81,880.91	41,862,028.44
Bond Fund 2025B										
313385TX4	08/25/25	AGCY	FHLB 0.0 03/06/2026	6,000,000.00	97.885	5,873,102.50	18,410.00	123,610.00	(3,287.50)	5,996,712.50
91282CHB0	08/25/25	US GOVT	U.S. Treasury Note 3.625 05/15/2026	8,000,000.00	99.746	7,979,687.50	2,145.19	14,566.46	(5,746.04)	7,994,253.96
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	(3,261.05)	(21,035.62)	15,839.38	8,015,839.38
CD-0015		CD	Prosperity Bank 4.0 08/25/2026	8,163,013.82	100.000	8,163,013.82	0.00	0.00	0.00	8,163,013.82
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	(3,671.19)	(23,938.40)	34,030.35	7,034,030.35
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	(497.68)	(3,092.43)	5,696.63	5,005,696.63
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	(2,498.18)	(16,480.44)	37,425.81	5,037,425.81
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	(1,086.78)	(7,027.79)	19,730.02	2,519,730.02

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
Total Bond Fund 2025B				49,663,013.82		49,700,100.69	9,540.31	66,601.78	103,688.65	49,766,702.47
Bond Fund 2025C										
313385TX4	08/22/25	AGCY	FHLB 0.0 03/06/2026	5,000,000.00	97.860	4,893,016.67	15,283.33	104,254.16	(2,729.17)	4,997,270.83
91282CHB0	08/22/25	US GOVT	U.S. Treasury Note 3.625 05/15/2026	7,000,000.00	99.754	6,982,773.44	1,798.17	12,410.04	(4,816.52)	6,995,183.48
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	(2,874.17)	(18,852.23)	13,960.27	7,013,960.27
CD-0016		CD	Prosperity Bank 4.0 08/25/2026	7,142,637.09	100.000	7,142,637.09	0.00	0.00	0.00	7,142,637.09
91282CJK8	08/21/25	US GOVT	U.S. Treasury Note 4.625 11/15/2026	14,000,000.00	100.918	14,128,515.63	(8,063.95)	(53,784.23)	74,731.40	14,074,731.40
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	(2,014.27)	(13,041.47)	23,052.28	14,023,052.28
CD-0055		CD	Gulf Coast Educators FCU 3.9 02/22/2027	14,193,513.95	100.000	14,193,513.95	0.00	0.00	0.00	14,193,513.95
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	(7,631.71)	(50,907.36)	121,905.14	14,121,905.14
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	(4,810.27)	(31,841.67)	87,298.96	10,087,298.96
CD-0054		CD	Gulf Coast Educators FCU 3.85 08/25/2027	14,191,026.11	100.000	14,191,026.11	0.00	0.00	0.00	14,191,026.11
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	2,004.83	13,863.17	(41,332.14)	8,958,667.86
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	(1,177.07)	(7,695.85)	25,702.59	9,025,702.59
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	(3,745.24)	(24,779.71)	85,376.55	12,085,376.55
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	(2,161.87)	(14,186.50)	54,016.63	6,054,016.63
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	(521.82)	(3,435.47)	14,396.56	5,514,396.56
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	3,104.03	21,061.21	(92,415.35)	4,907,584.65
91282CCRO	01/12/26	US GOVT	U.S. Treasury Note 1.0 07/31/2028	5,000,000.00	93.785	4,689,257.81	9,096.86	15,455.45	(295,286.74)	4,704,713.26
Total Bond Fund 2025C				158,027,177.15		158,142,518.07	(1,713.16)	(51,480.45)	63,860.47	158,091,037.62
General Fund										
912797QN0	11/14/25	US GOVT	U.S. Treasury Bill 0.0 05/14/2026	12,000,000.00	98.142	11,777,008.00	34,496.00	131,824.00	(91,168.00)	11,908,832.00
912797SV0	11/20/25	US GOVT	U.S. Treasury Bill 0.0 05/21/2026	12,000,000.00	98.134	11,776,079.33	34,449.33	124,263.67	(99,657.00)	11,900,343.00
912797QX8	12/19/25	US GOVT	U.S. Treasury Bill 0.0 06/11/2026	12,000,000.00	98.325	11,798,983.60	32,347.47	83,179.20	(117,837.20)	11,882,162.80
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	32,433.33	60,233.33	(150,583.34)	11,849,416.66
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	(1,573.60)	(2,915.93)	11,615.32	12,011,615.32
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	(9,727.90)	(18,066.10)	70,058.90	12,070,058.90
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	584.35	1,502.62	(3,653.63)	11,996,346.37

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
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	(8,586.33)	(24,839.02)	71,254.73	12,071,254.73
3133ETL62	11/14/25	AGCY	FFCB 3.5 10/27/2026	12,000,000.00	99.821	11,978,500.80	1,743.19	6,661.47	(14,837.73)	11,985,162.27
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	(8,277.56)	(31,610.82)	76,670.43	12,076,670.43
Total General Fund				120,000,000.00		119,421,630.06	107,888.29	330,232.41	(248,137.53)	119,751,862.47
Grand Total				651,726,683.17		650,110,587.27	169,197.23	1,407,655.08	(208,440.81)	651,518,242.36

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
Bond Fund 2017					
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	04/01/26	66,382.10		66,382.10
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	07/01/26	67,119.68		67,119.68
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	67,857.25		67,857.25
CD-0049	Gulf Coast Educators FCU 4.0 04/29/2027	01/01/27	67,857.25		67,857.25
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	87,500.00		87,500.00
Bond Fund 2022A					
91282CHY0	U.S. Treasury Note 4.625 09/15/2026	03/16/26	92,500.00		92,500.00
91282CPB1	U.S. Treasury Note 3.5 09/30/2027	03/31/26	122,500.00		122,500.00
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	04/01/26	53,571.98		53,571.98
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	04/01/26	70,926.61		70,926.61
91282CKK6	U.S. Treasury Note 4.875 04/30/2026	04/30/26	243,750.00		243,750.00
91282CKK6	U.S. Treasury Note 4.875 04/30/2026	04/30/26		10,000,000.00	10,000,000.00
91282CDK4	U.S. Treasury Note 1.25 11/30/2026	06/01/26	31,250.00		31,250.00
91282CHE4	U.S. Treasury Note 3.625 05/31/2028	06/01/26	90,625.00		90,625.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	06/15/26	87,500.00		87,500.00
3133ERP70	FFCB 4.25 12/27/2027	06/29/26	106,250.00		106,250.00
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	07/01/26	54,167.23		54,167.23
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	07/01/26	71,714.69		71,714.69
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
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	54,762.47		54,762.47
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	10/01/26	72,502.76		72,502.76
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

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
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
CD-0046	Gulf Coast Educators FCU 4.2 03/10/2027	01/01/27	54,762.47		54,762.47
CD-0051	Gulf Coast Educators FCU 4.0 10/29/2027	01/01/27	72,502.76		72,502.76
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
Bond Fund 2022B					
3135G0Q22	FNMA 1.875 09/24/2026	03/24/26	75,000.00		75,000.00
91282CKH3	U.S. Treasury Note 4.5 03/31/2026	03/31/26	135,000.00		135,000.00
91282CKH3	U.S. Treasury Note 4.5 03/31/2026	03/31/26		6,000,000.00	6,000,000.00
91282CLP4	U.S. Treasury Note 3.5 09/30/2026	03/31/26	87,500.00		87,500.00
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	04/01/26	60,678.99		60,678.99
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	04/01/26	54,231.59		54,231.59
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	04/01/26	66,382.10		66,382.10
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	04/15/26	115,625.00		115,625.00
91282CHB0	U.S. Treasury Note 3.625 05/15/2026	05/15/26	90,625.00		90,625.00
91282CHB0	U.S. Treasury Note 3.625 05/15/2026	05/15/26		5,000,000.00	5,000,000.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	05/15/26	115,625.00		115,625.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	06/15/26	109,375.00		109,375.00
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	07/01/26	61,353.20		61,353.20
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	07/01/26	54,834.16		54,834.16
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	07/01/26	67,119.68		67,119.68
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

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	10/01/26	62,027.41		62,027.41
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	10/01/26	55,436.73		55,436.73
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	10/01/26	67,857.25		67,857.25
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
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
CD-0045	Gulf Coast Educators FCU 4.3 03/02/2028	01/01/27	62,027.41		62,027.41
CD-0047	Gulf Coast Educators FCU 4.25 03/09/2028	01/01/27	55,436.73		55,436.73
CD-0050	Gulf Coast Educators FCU 4.0 04/29/2027	01/01/27	67,857.25		67,857.25
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
Bond Fund 2023A					
91282CGR6	U.S. Treasury Note 4.625 03/15/2026	03/16/26	92,500.00		92,500.00
91282CGR6	U.S. Treasury Note 4.625 03/15/2026	03/16/26		4,000,000.00	4,000,000.00
CD-0048	Gulf Coast Educators FCU 4.25 03/09/2028	04/01/26	54,231.59		54,231.59
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	04/15/26	115,625.00		115,625.00
91282CHB0	U.S. Treasury Note 3.625 05/15/2026	05/15/26	72,500.00		72,500.00
91282CHB0	U.S. Treasury Note 3.625 05/15/2026	05/15/26		4,000,000.00	4,000,000.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	05/15/26	112,500.00		112,500.00
91282CHH7	U.S. Treasury Note 4.125 06/15/2026	06/15/26	144,375.00		144,375.00
91282CHH7	U.S. Treasury Note 4.125 06/15/2026	06/15/26		7,000,000.00	7,000,000.00
CD-0048	Gulf Coast Educators FCU 4.25 03/09/2028	07/01/26	54,834.16		54,834.16
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

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
CD-0048	Gulf Coast Educators FCU 4.25 03/09/2028	10/01/26	55,436.73		55,436.73
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	55,436.73		55,436.73
91282CLG4	U.S. Treasury Note 3.75 08/15/2027	02/16/27	93,750.00		93,750.00
Bond Fund 2023B					
CD-0052	Gulf Coast Educators FCU 3.9 04/28/2028	04/01/26	78,979.53		78,979.53
9128286S4	U.S. Treasury Note 2.375 04/30/2026	04/30/26	59,375.00		59,375.00
9128286S4	U.S. Treasury Note 2.375 04/30/2026	04/30/26		5,000,000.00	5,000,000.00
91282CET4	U.S. Treasury Note 2.625 05/31/2027	06/01/26	65,625.00		65,625.00
9128287B0	U.S. Treasury Note 1.875 06/30/2026	06/30/26	46,875.00		46,875.00
9128287B0	U.S. Treasury Note 1.875 06/30/2026	06/30/26		5,000,000.00	5,000,000.00
91282CNL1	U.S. Treasury Note 3.75 06/30/2027	06/30/26	93,750.00		93,750.00
CD-0052	Gulf Coast Educators FCU 3.9 04/28/2028	07/01/26	79,857.08		79,857.08
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
CD-0052	Gulf Coast Educators FCU 3.9 04/28/2028	10/01/26	80,734.63		80,734.63
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	80,734.63		80,734.63
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
Bond Fund 2025A					
313385TX4	FHLB 0.0 03/06/2026	03/06/26		6,000,000.00	6,000,000.00
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	04/01/26	68,245.53		68,245.53
CD-0017	Prosperity Bank 4.0 08/25/2026	05/25/26	89,569.51		89,569.51
91282CHH7	U.S. Treasury Note 4.125 06/15/2026	06/15/26	144,375.00		144,375.00

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CHH7	U.S. Treasury Note 4.125 06/15/2026	06/15/26		7,000,000.00	7,000,000.00
91282CJP7	U.S. Treasury Note 4.375 12/15/2026	06/15/26	196,875.00		196,875.00
91282CKV2	U.S. Treasury Note 4.625 06/15/2027	06/15/26	80,937.50		80,937.50
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	07/01/26	69,003.81		69,003.81
CD-0017	Prosperity Bank 4.0 08/25/2026	08/25/26	92,588.70		92,588.70
CD-0017	Prosperity Bank 4.0 08/25/2026	08/25/26		9,183,390.56	9,183,390.56
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	10/01/26	69,762.09		69,762.09
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	69,762.09		69,762.09
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27	39,430.75		39,430.75
CD-0053	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27		7,096,756.97	7,096,756.97
Bond Fund 2025B					
313385TX4	FHLB 0.0 03/06/2026	03/06/26		6,000,000.00	6,000,000.00
91282CKJ9	U.S. Treasury Note 4.5 04/15/2027	04/15/26	112,500.00		112,500.00
91282CHB0	U.S. Treasury Note 3.625 05/15/2026	05/15/26	145,000.00		145,000.00
91282CHB0	U.S. Treasury Note 3.625 05/15/2026	05/15/26		8,000,000.00	8,000,000.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	05/15/26	161,875.00		161,875.00
CD-0015	Prosperity Bank 4.0 08/25/2026	05/25/26	79,617.34		79,617.34
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	82,301.07		82,301.07
CD-0015	Prosperity Bank 4.0 08/25/2026	08/25/26		8,163,013.82	8,163,013.82
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

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CKZ3	U.S. Treasury Note 4.375 07/15/2027	01/15/27	54,687.50		54,687.50
Bond Fund 2025C					
313385TX4	FHLB 0.0 03/06/2026	03/06/26		5,000,000.00	5,000,000.00
91282CLL3	U.S. Treasury Note 3.375 09/15/2027	03/16/26	151,875.00		151,875.00
91282CMS7	U.S. Treasury Note 3.875 03/15/2028	03/16/26	106,562.50		106,562.50
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	04/01/26	134,717.55		134,717.55
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	04/01/26	136,491.05		136,491.05
91282CLQ2	U.S. Treasury Note 3.875 10/15/2027	04/15/26	174,375.00		174,375.00
9128284N7	U.S. Treasury Note 2.875 05/15/2028	05/15/26	71,875.00		71,875.00
91282CHB0	U.S. Treasury Note 3.625 05/15/2026	05/15/26	126,875.00		126,875.00
91282CHB0	U.S. Treasury Note 3.625 05/15/2026	05/15/26		7,000,000.00	7,000,000.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	05/15/26	323,750.00		323,750.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	05/15/26	315,000.00		315,000.00
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	05/15/26	247,500.00		247,500.00
CD-0016	Prosperity Bank 4.0 08/25/2026	05/25/26	69,665.17		69,665.17
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	07/01/26	136,214.41		136,214.41
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	07/01/26	138,007.62		138,007.62
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
CD-0016	Prosperity Bank 4.0 08/25/2026	08/25/26	72,013.44		72,013.44
CD-0016	Prosperity Bank 4.0 08/25/2026	08/25/26		7,142,637.09	7,142,637.09
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	137,711.27		137,711.27
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	10/01/26	139,524.19		139,524.19
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

Projected Cash Flows

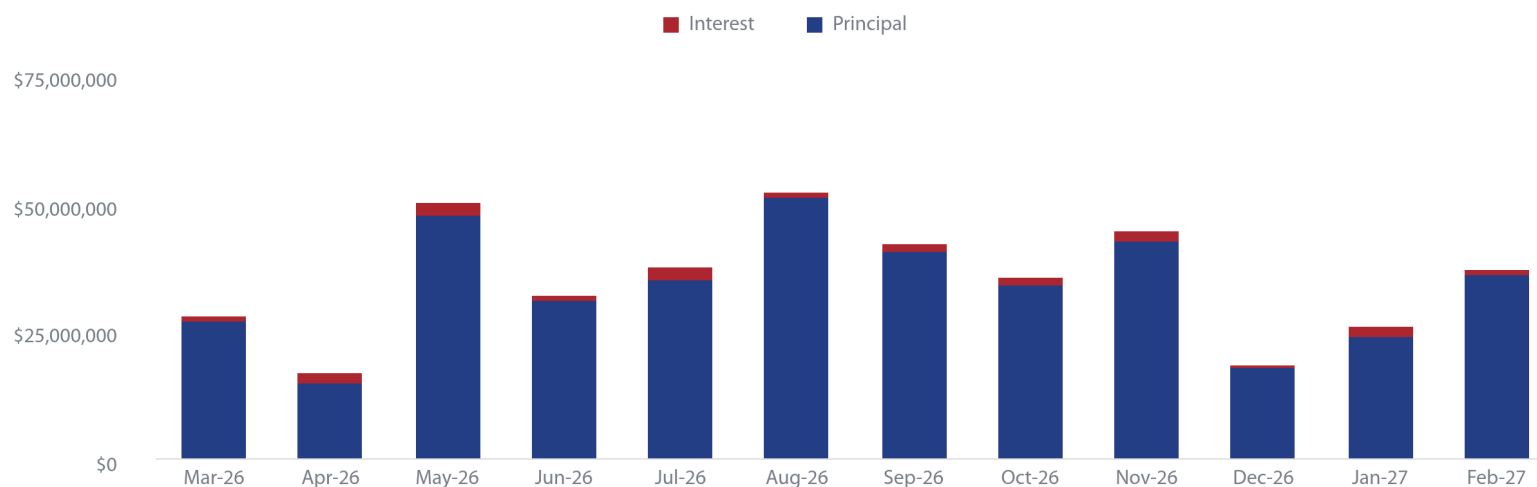
CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26	323,750.00		323,750.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	11/16/26		14,000,000.00	14,000,000.00
91282CKR1	U.S. Treasury Note 4.5 05/15/2027	11/16/26	315,000.00		315,000.00
91282CLX7	U.S. Treasury Note 4.125 11/15/2027	11/16/26	247,500.00		247,500.00
CD-0054	Gulf Coast Educators FCU 3.85 08/25/2027	01/01/27	137,711.27		137,711.27
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	01/01/27	139,524.19		139,524.19
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
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
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27	78,861.50		78,861.50
CD-0055	Gulf Coast Educators FCU 3.9 02/22/2027	02/22/27		14,193,513.95	14,193,513.95
General Fund					
91282CHY0	U.S. Treasury Note 4.625 09/15/2026	03/16/26	277,500.00		277,500.00
91282CLP4	U.S. Treasury Note 3.5 09/30/2026	03/31/26	210,000.00		210,000.00
91282CJC6	U.S. Treasury Note 4.625 10/15/2026	04/15/26	277,500.00		277,500.00
3133ETL62	FFCB 3.5 10/27/2026	04/27/26	210,000.00		210,000.00
912797QN0	U.S. Treasury Bill 0.0 05/14/2026	05/14/26		12,000,000.00	12,000,000.00
91282CJK8	U.S. Treasury Note 4.625 11/15/2026	05/15/26	277,500.00		277,500.00
912797SV0	U.S. Treasury Bill 0.0 05/21/2026	05/21/26		12,000,000.00	12,000,000.00
912797QX8	U.S. Treasury Bill 0.0 06/11/2026	06/11/26		12,000,000.00	12,000,000.00
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

Projected Cash Flows

CUSIP	Detailed Security Description	Post Date	Interest	Principal	Total Amount
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			19,095,337.40	403,779,312.39	422,874,649.79

Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
March 2026	1,350,937.50	27,000,000.00	28,350,937.50
April 2026	2,153,588.61	15,000,000.00	17,153,588.61
May 2026	2,299,477.02	48,000,000.00	50,299,477.02
June 2026	1,197,812.50	31,000,000.00	32,197,812.50
July 2026	2,780,163.21	35,000,000.00	37,780,163.21
August 2026	1,100,028.21	51,489,041.47	52,589,069.68
September 2026	1,123,437.50	41,000,000.00	42,123,437.50
October 2026	1,869,237.80	34,000,000.00	35,869,237.80
November 2026	1,813,125.00	43,000,000.00	44,813,125.00
December 2026	674,687.50	18,000,000.00	18,674,687.50
January 2027	1,941,425.30	24,000,000.00	25,941,425.30
February 2027	791,417.25	36,290,270.92	37,081,688.17
Total	19,095,337.40	403,779,312.39	422,874,649.79



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