



NOTICE is hereby given that the Collin County Community College District Board of Trustees will hold its Regularly Scheduled Meeting on Friday, January 30, 2026, at the Collin Higher Education Center, 3452 Spur 399, McKinney, TX 75069 ("CHEC").

Locations

Celina Campus

Collin Higher Education Center
McKinney, Texas

Courtyard Center
Plano, Texas

Farmersville Campus

Frisco Campus

McKinney Campus

Plano Campus

Public Safety Training Center
McKinney, Texas

Technical Campus
Allen, Texas

Wylie Campus

iCollin
www.collin.edu

Board of Trustees

Jay Saad, *Chair*
Raj Menon, Ph.D., *Vice Chair*
J. Robert Collins, Ph.D., *Secretary*
Andrew Hardin, *Treasurer*
Justin Adcock
Cathie Alexander
Jim Orr
Staci Weaver

District President
H. Neil Matkin, Ed.D.
3452 Spur 399
P.O. Box 8021
McKinney, Texas 75070
P | 972.758.3800
F | 972.758.3807
nmatkin@collin.edu
www.collin.edu

BOARD OF TRUSTEES GROUP PHOTO SESSION

OATH OF OFFICE, TRUSTEE PLACE 1

CALL TO ORDER: 9:00 a.m., Board Room 139, CHEC.

ADJOURNMENT TO CLOSED OR EXECUTIVE SESSION

Adjournment to Board Conference Room 135, CHEC, for closed or executive session pursuant to the Texas Government Code Chapter 551.001 et seq., to wit:

Section 551.071 Consultation with Attorney

a. Consultation with the college’s General Counsel on a matter in which the attorney has an ethical duty of confidentiality

Section 551.072 Deliberation Regarding Real Property

a. Discuss the purchase, exchange, lease, or value of property available around existing college campuses and financing of potential future campus projects in the college's service area, including the purchase of new property

Section 551.074 Personnel Matters

a. Discuss appointment, employment, evaluation, reassignment, duties, discipline, or responsibilities of college employees, including the annual evaluation of the District President

RECONVENE REGULAR MONTHLY MEETING: 10:15 a.m., Board Room 139, CHEC.

Reconvene into regular session and take any action necessary as a result of the closed or executive session.

1. Pledges of Allegiance

REPEAT OATH OF OFFICE, TRUSTEE PLACE 1

WELCOME STUDENT VISITORS

PRESENTATIONS

- 1. Recognition of Employees on the Occasion of their Retirement - Dr. Neil Matkin, District President
- 2. ACCT 2025 Leadership Congress Conference Summary - Trustee Adcock, Trustee Alexander, and Trustee Weaver

PUBLIC COMMENT

Public comment cards are available and accepted on-site for one hour prior to the start of the meeting. Comment cards are not transferable to other speakers. All comments related to non-agenda items will be heard at the end of the Board Meeting. Comments addressing agenda items will be heard at the beginning of the meeting, in order of the corresponding agenda item, for the allotted thirty minutes or until all agenda-related comments have been heard. Speakers who submit public comment cards may have up to three minutes to address the Board. No presentation shall exceed three minutes, unless a translator is required, in which case up to six minutes can be used. The Board encourages but does not require delegations of more than five individuals to appoint one person to present the delegation's views before the Board.

CONSIDERATION OF CONSENT AGENDA

The purpose of the consent agenda is to allow the Board to identify and approve action items which require no additional information or discussion and for which there is unanimous approval to be enacted in one motion. Trustees receive agenda materials four days in advance of the meeting to prepare for the business to be conducted.

Approval of January 30, 2026 Consent Agenda Items

2026-01-C1

Approval of the Minutes of the December 9, 2025 Regular Meeting

CONSIDERATION OF ACTION ON AGENDA ITEMS

2026-01-1

Consideration of Approval for the District President or Designee to Execute Contracts and All Other Documents to Approve Skanska USA Building Inc.'s Guaranteed Maximum Price and the Designated Contingencies Funding for the Construction of the Career and Technical Education Building on the Wylie Campus

2026-01-2

Consideration of Approval for the District President or Designee to Negotiate and Execute a Contract for a Parking Lot Addition at the Wylie Campus

2026-01-3

Consideration of Approval for the District President or Designee to Negotiate and Execute a Contract for Reroofing, Roof Recovering, New Sealant Scope, and Exterior Finish and Installation System Repairs on the Original Building at the McKinney Campus

2026-01-4

Consideration of Approval of Facility Naming in Connection with a Major Gift

2026-01-5

Consideration of Approval of the Bid Report for January 30, 2026

PUBLIC COMMENTS ON NON-AGENDA ITEMS *(If required in accordance with HB 2840)*

INFORMATION REPORTS

Personnel Report for January 2026

Quarterly Purchase Order Report September-November 2025

Quarterly Grant Budget Report September-November 2025
Revenues and Expenses as of November 30, 2025
Revenues and Expenses as of December 31, 2025
Statement of Net Position as of November 30, 2025
Statement of Net Position as of December 31, 2025
Annual Investment Report Fiscal Year 2025
Monthly Investment Report as of November 30, 2025
Monthly Investment Report as of December 31, 2025
Quarterly Investment Report as of November 30, 2025
AECOM Monthly Report for November 2025
AECOM Monthly Report for December 2025

PRESIDENT’S AND BOARD ANNOUNCEMENTS

Comments on: Workshops, Seminars, and Conferences taking place at the College;
Awards Received; Accomplishments, Appointments at the Local, State, and National
Level; Published Articles and Newspaper Reports; and Upcoming Events.

ADJOURNMENT

Jay Saad
Chair, Board of Trustees

I certify that the notice for this meeting was posted on January 23, 2026 at 4:00 p.m., in compliance with the Texas Open Meetings Act.



For the Board of Trustees

CONSENT AGENDA ITEMS TO BE CONSIDERED

2026-01-C1

Approval of the Minutes of the December 9, 2025
Regular Meeting

pg. 5

January 30, 2026

SUBJECT

Approval of the Minutes of the December 9, 2025 Regular Meeting

RECOMMENDATION

The District President recommends approval of the minutes of the December 9, 2025 Regular Meeting.

RESOURCE PERSONNEL

Donna Ludwig, Secretary to the Board of Trustees

ATTACHMENTS

- A) December 9, 2025 Regular Meeting Minutes
- B) Whitley Penn Fiscal Year 2025 Audit Results Presentation

Respectfully Submitted By:

A handwritten signature in cursive script that reads "Donna Ludwig".

Donna Ludwig, Secretary to the Board of Trustees

**Minutes of Regular Meeting
December 9, 2025**

**Board of Trustees
Collin County Community College District**

Collin County Community College District conducted its Regular Monthly Board of Trustees meeting on Tuesday, December 9, 2025, at the Collin Higher Education Center, 3452 Spur 399, McKinney, TX 75069 ("CHEC"), with Chair Jay Saad presiding. Trustees in attendance were Ms. Cathie Alexander, Mr. Andrew Hardin, Dr. Raj Menon, Mr. Jim Orr, and Ms. Staci Weaver. Mr. Justin Adcock and Dr. Robert Collins were absent. Trustee Place 1 is vacant.

WORK SESSION

With a quorum of the Board of Trustees present, Chair Saad called the Work Session to order at 5:31 p.m. in Board Conference Room 135 at CHEC.

DISCUSSION ITEMS

1. Graduation Update - Dr. Jay Corwin, SVP, Student and Community Engagement
2. Dual Credit Update - Dr. Craig Leverette, Vice President, Academic Operations

CONVENE REGULAR MONTHLY MEETING: 6:03 p.m., Board Room 139, CHEC.

ADJOURNMENT TO CLOSED OR EXECUTIVE SESSION

Chair Saad adjourned the regular meeting to Board Conference Room 135, CHEC, for closed or executive session pursuant to the Texas Government Code Chapter 551.001 et seq., to wit at 6:04 p.m.

Section 551.071 Consultation with Attorney

- a. Consultation with the college's General Counsel on a matter in which the attorney has an ethical duty of confidentiality
- b. Consultation with the college's General Counsel regarding pending litigation in Cause No. 4:24-cv-584

Section 551.072 Deliberation Regarding Real Property

- c. Discuss the purchase, exchange, lease, or value of property available around existing college campuses and financing of potential future campus projects in the college's service area, including the purchase of new property

Section 551.074 Personnel Matters

- a. Discuss appointment, employment, evaluation, reassignment, duties, discipline, or responsibilities of college employees and the duties of Trustees for the vote casting process for the CAD Board
- b. Discuss update regarding appointment of Trustee Place 1

RECONVENE REGULAR MEETING: 7:02 p.m., Board Room 139, CHEC.

1. Pledges of Allegiance

WELCOME STUDENT VISITORS

PRESENTATIONS

1. Recognition of Employees on the Occasion of their Retirement - Dr. Neil Matkin, District President
2. Plano Balloon Festival Check Presentation - Jo Via, Plano Balloon Festival Executive Director
3. National Council for Marketing and Public Relations 2025 Medallion Awards – Dr. Jay Corwin, SVP, Student and Community Engagement
4. ACCT 2025 Leadership Congress Conference Summary - Trustee Adcock, Trustee Alexander, and Trustee Weaver. This was moved to the January 30, 2026 meeting.

PUBLIC COMMENT

There was no public comment.

Approval of the December 9, 2025 Consent Agenda Item

2025-12-C1 Approval of the Minutes of the October 31, 2025 Regular Meeting

On motion of Trustee Weaver, and second of Trustee Orr, the December 9, 2025 Consent Agenda was approved by a vote of 6-0.

CONSIDERATION OF ACTION ON AGENDA ITEMS

2025-12-1 Consideration of Approval of the Annual Comprehensive Financial Report (ACFR) Audited by the Independent Auditor Whitley Penn, LLP for the 2024-2025 Fiscal Year

On motion of Trustee Menon, and second of Trustee Alexander, this item was approved by a vote of 6-0. Presentation is attached.

2025-12-2 Report Out of the Organization, Education, and Policy Committee, Second Reading and Consideration of Approval of Local Board Policies: DGC (Local) Employee Rights and Privileges – Employee Expression and use of College Facilities; EGAA (Local) Grading and Credit - Credit by Exam; FLA (Local) Student Rights and Responsibilities – Student Expression and Use of College Facilities; FLB (Local) Student Rights and Responsibilities – Student Conduct; FMA (Local) Discipline and Penalties – Discipline Procedure; GD (Local) Community Expression and Use of College Facilities

Discussion: Trustee Hardin, Chair of the Organization, Education, and Policy Committee, brought forth, in the form of a motion and second, the Committee's recommendation for approval of the second reading and approval of Local Board Policies.

The motion was approved 6-0 as presented.

2025-12-3 Report Out of the Place 1 Trustee Selection Committee and Consideration of Approval of the Appointment of Trustee Place 1

Discussion: Trustee Menon, Chair of the Place 1 Trustee Selection Committee, brought forth, in the form of a motion and second, the Committee's recommendation to approve Mr. Glenn Callison as the Trustee for Place 1.

The motion was approved 6-0 as presented.

2025-12-4 Consideration of Approval of a New CE Certificate-Manicurist

On motion of Trustee Alexander, and second of Trustee Orr, this item was approved by a vote of 6-0.

2025-12-5 Consideration of Approval of a Resolution and Official Ballot Casting Votes for Candidates for the Collin Central Appraisal District Board of Directors

Collin College is entitled to cast 93 votes in the election of the Collin Central Appraisal District Board of Directors. The votes were divided between the following: Doug Bender, 24 votes; Baine Brooks, 23 votes; Brian Dale, 23 votes; and Steve Wilson, 23 votes. On motion of Trustee Menon, and second of Trustee Alexander, this item was approved by a vote of 6-0.

2025-12-6 Consideration of Approval of the Bid Report for December 9, 2025

Discussion: Melissa Irby, Chief Financial Officer, presented the Bid Report for December 9, 2025, which included two new contracts and two contract revisions:

New Contracts

Purchase Request #1	\$	200,000
Fire Alarm and Fire Suppression Inspections and Repairs		
Purchase Request #2		110,000
MRI Simulator and Accessories		

Contract Revisions

Purchase Request #3		300,000
Signage Products		
Purchase Request #4		250,000
Software		

Total	\$	<u>860,000</u>
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On motion of Trustee Menon, and second of Trustee Weaver, this item was approved by a vote of 6-0.

PUBLIC COMMENT

There was no public comment.

INFORMATION REPORTS

Personnel Report for December 2025

Revenues and Expenses as of October 31, 2025

Statement of Net Position as of October 31, 2025

Monthly Investment Report as of October 31, 2025

AECOM Monthly Report for October 2025

PRESIDENT'S AND BOARD ANNOUNCEMENTS

Comments on: workshops, seminars, and conferences taking place at the College; awards received; accomplishments and appointments at the local, state, and national level; published articles and newspaper reports; upcoming events; and recent news.

ADJOURNMENT

Chair Saad adjourned the meeting of the Board of Trustees of Collin County Community College District at 7:49 p.m.

BOARD TRAINING REPORT

Section 61.084 (f) of the Education Code requires that the minutes of the last regular meeting of the Board of Trustees of the regular calendar year reflect whether members of the governing board have completed any training required under the section.

In calendar year 2025, Trustee Adcock and Trustee Weaver completed the Open Meeting Act (Texas Government Code, Section 551.005) and the Public Information Act (Texas Government Code, Section 552.012) training within the required timeframe.



COLLIN COUNTY COMMUNITY COLLEGE DISTRICT

FISCAL YEAR 2025
AUDIT RESULTS



The Audit Process



Planning
Risk Assessment



Internal Controls
Determine if we can rely on controls and
reduce risk of material misstatement

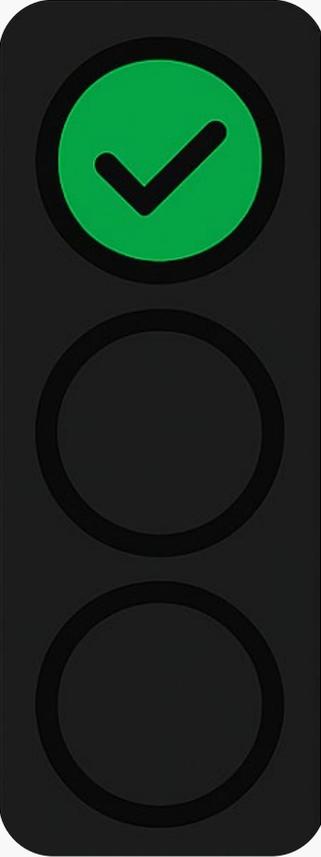


Substantive Testing
Sufficient audit evidence



Opinion
Unmodified, Modified, Disclaimer

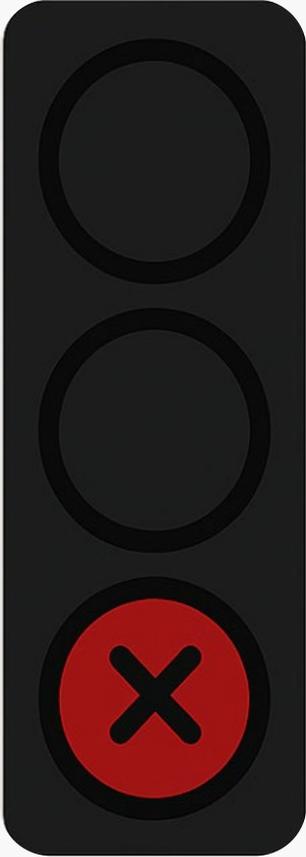
Financial Statement and Single Audit Opinions



Unmodified

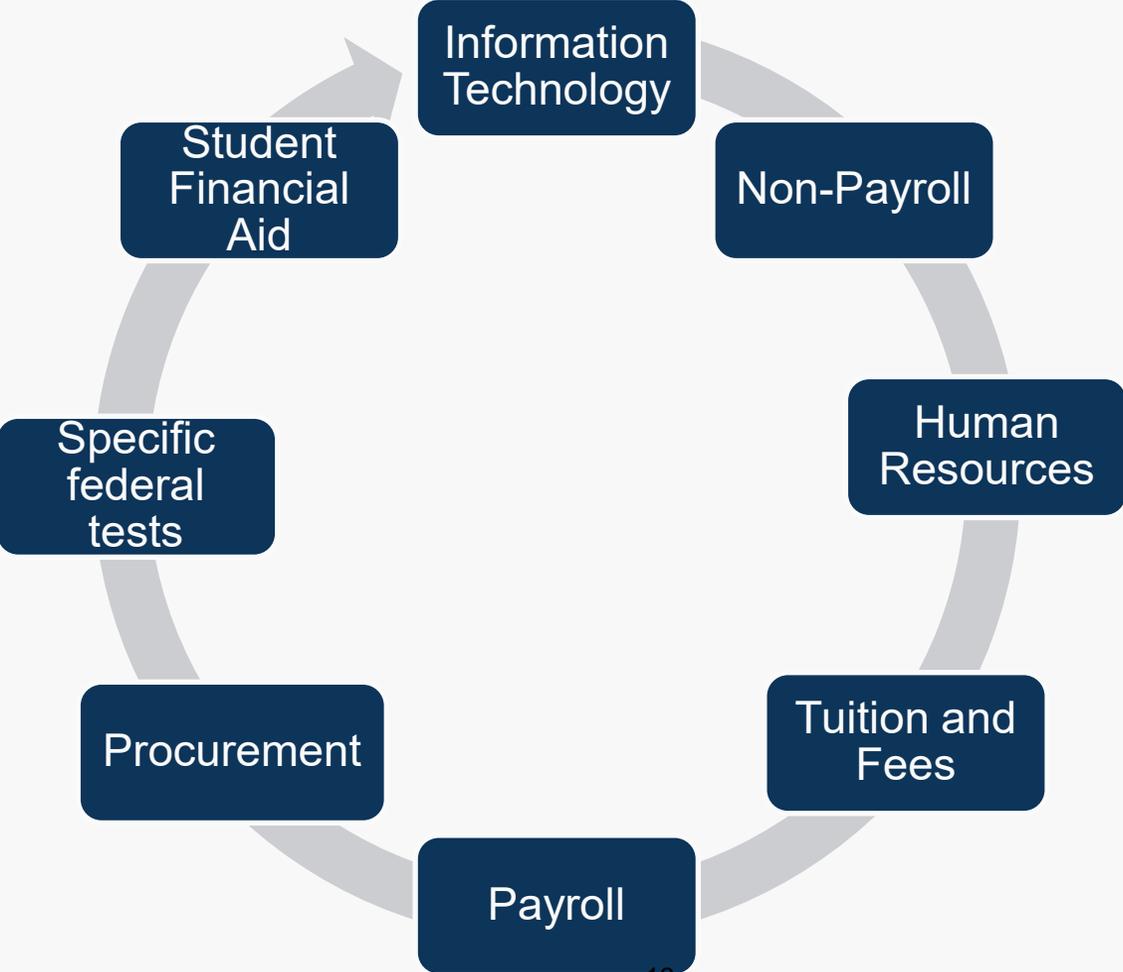


Modified

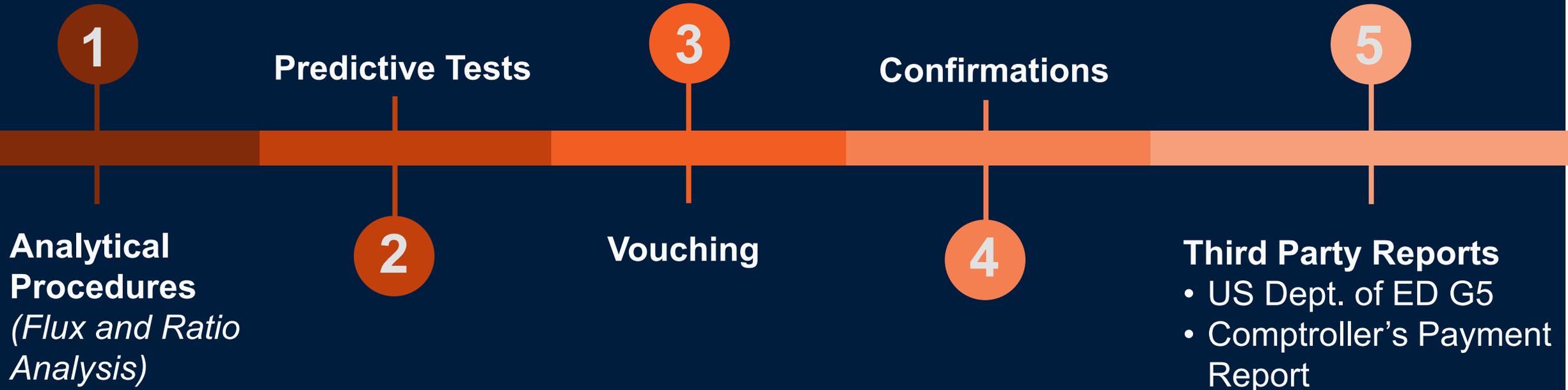


Disclaimer

Areas of Focus



SUBSTANTIVE PROCEDURES



**Audit in accordance
with GAAS and
GAGAS (Yellow
Book)**

**Unmodified Opinion
over financial
statements**

**No internal control
findings related to
financial reporting**

**No findings related to
compliance**

Management Letter

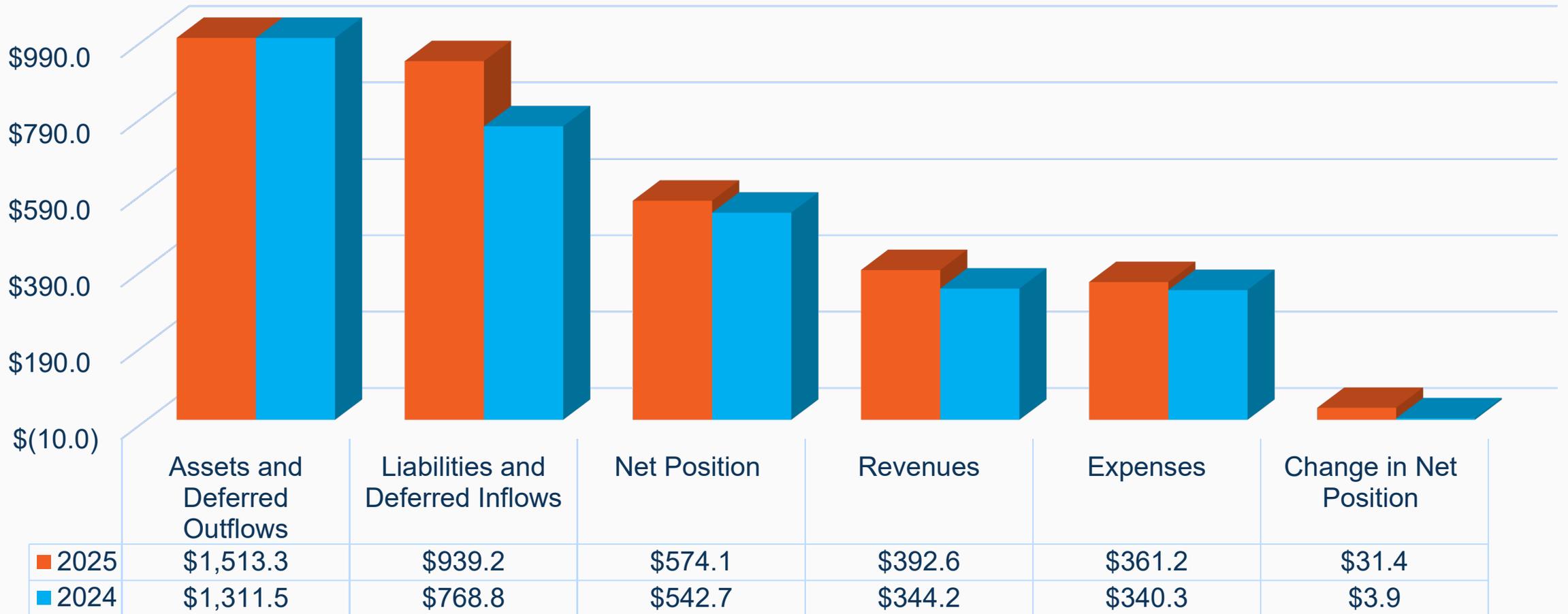
RESULTS

audit report

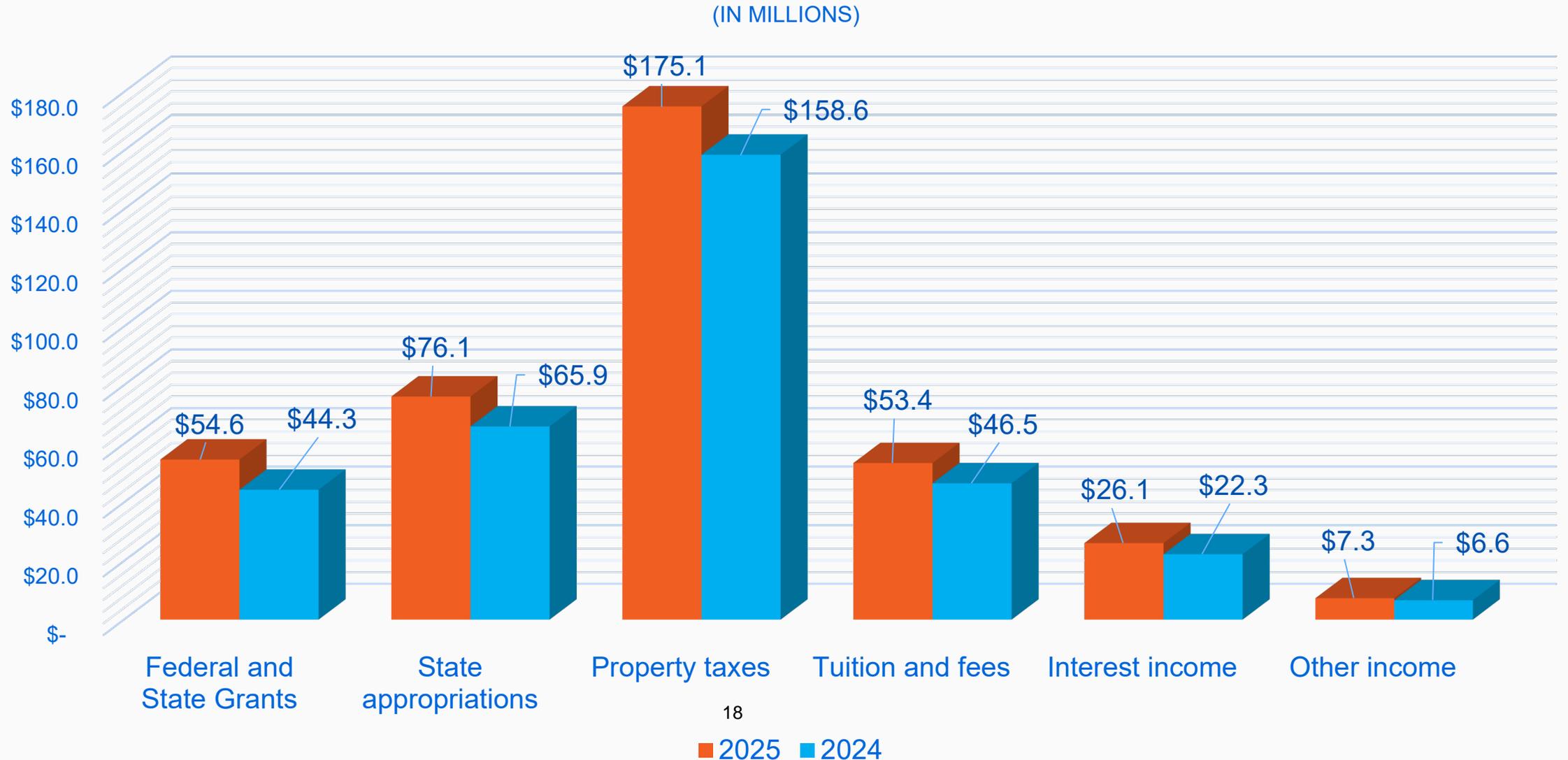
OPINION ON FEDERAL AND STATE PROGRAMS

- ❖ Compliance audit in accordance with Office of Management and Budget Compliance Supplement, 2 CFR 200, and the Texas Grant Management Standards
- ❖ **Major Federal Program**
 - Student Financial Aid Cluster
- ❖ **Major State Program – Texas Educational Opportunity Grant (TEOG)**
- ❖ **Unmodified Opinion over each major federal program**
- ❖ **No internal control findings related to each major program**

CURRENT AND PRIOR YEAR FINANCIAL STATEMENTS

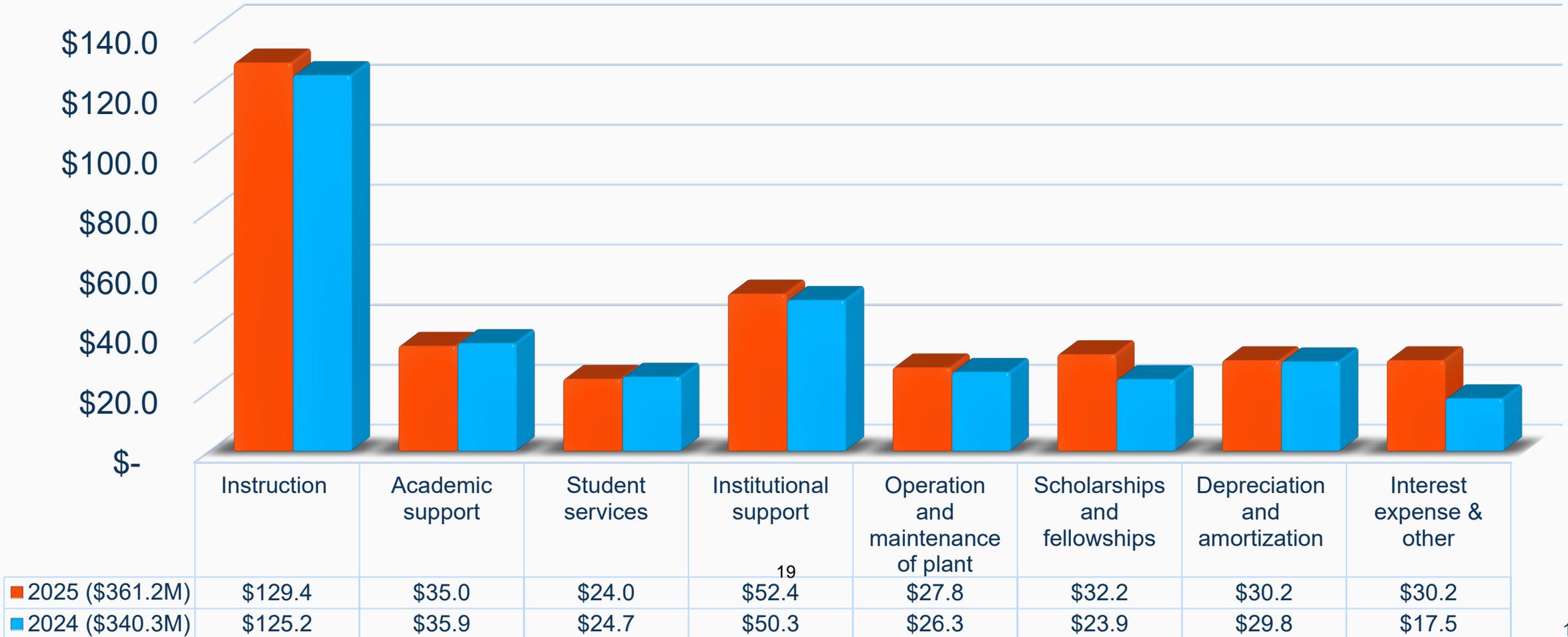


CURRENT YEAR TO PRIOR YEAR REVENUE COMPARISON



CURRENT YEAR TO PRIOR YEAR EXPENSE COMPARISON

(IN MILLIONS)





Engagement Letter – May 8, 2025



Audit Risks (applies to all audited entities)

- Management Override
- Revenue Recognition



The College's accounting policies and methods are appropriate and in accordance with industry standards.



No disagreements or difficulties

We are independent of the College

REQUIRED COMMUNICATIONS

REQUIRED COMMUNICATIONS

Management Representation Letter

Consultations with Other Accountants - We are not aware of any situations in which management consulted with other accountants on accounting or financial reporting matters.



Major Issues Discussed with Management Prior to Retention – We discussed the application of accounting principles and auditing standards; however, our responses were not a condition to our retention.

QUESTIONS ?

Thank you!



Collin County Community College District Board of Trustees

2026-01-1

January 30, 2026

Resource: Dr. Bill King
Executive Vice President

AGENDA ITEM: Consideration of Approval for the District President or Designee to Execute Contracts and All Other Documents to Approve Skanska USA Building Inc.'s Guaranteed Maximum Price and the Designated Contingencies Funding for the Construction of the Career and Technical Education Building on the Wylie Campus

DISCUSSION: The District will be constructing a new Career and Technical Education (CTE) building on the Wylie Campus, designed to accommodate the Certified Nurse Aide; Electronic Engineering Technology; Heating, Ventilation, and Air Conditioning; and Welding programs.

The Construction Manager at Risk (CMAR) was selected as the delivery method for this project at the regularly scheduled Board meeting on January 26, 2024. Upon completion of a solicitation process, the Board of Trustees authorized the District President to negotiate and enter into a CMAR contract with Skanska USA Building Inc.

Skanska USA Building Inc. has been providing pre-construction services as defined by the executed contract. Part of these services include providing estimates of the design being completed by Stantec Architecture, formerly Page Southerland Page, Inc., the project architect. Skanska USA Building Inc. has provided a Guaranteed Maximum Price (GMP) proposal that is within the established project budget and timeline parameters. Upon approval of the GMP, the previously executed contract will be amended allowing for the issuance of a Notice to Proceed to commence the construction phase of the contract.

The amount of the GMP proposal is \$40,313,966, which includes a construction contingency of \$987,001 and an owner's contingency of \$1,598,799. The substantial completion date is June 30, 2027.

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends approval of the Skanska USA Building Inc.'s Guaranteed Maximum Price in the amount of \$40,313,966, which includes a construction

contingency of \$987,001 and an owner's contingency of \$1,598,799 for the construction of the Career and Technical Education building on the Wylie Campus.

SUGGESTED MOTION: “Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves the District President or designee to execute contracts and all other documents to approve Skanska USA Building Inc.’s Guaranteed Maximum Price in the amount of \$40,313,966, which includes a construction contingency of \$987,001 and an owner’s contingency of \$1,598,799 for the construction of the Career and Technical Education building on the Wylie Campus.”

Collin County Community College District Board of Trustees

2026-01-2

January 30, 2026

Resource: Dr. Bill King
Executive Vice President

AGENDA ITEM: Consideration of Approval for the District President or Designee to Negotiate and Execute a Contract for a Parking Lot Addition at the Wylie Campus

DISCUSSION: As part of the planned Renewal and Replacement projects for fiscal year 2026, District staff engaged RLK Engineers, a civil engineering firm, to design and develop construction documents for a parking lot addition at the Wylie Campus. The project scope includes earthwork, paving, landscaping, lighting, and all other associated infrastructure necessary to complete the project.

The new parking lot, situated south of the campus, will feature 187 parking spaces and serve the existing campus as well as the Career and Technical Education (CTE) building.

Request for Proposal FY2026-CSP-043 was issued and evaluated using published criteria to identify the most qualified contractor. Seven responses were received and reviewed by the project management staff. The proposal submitted by Tegrity Contractors, Inc. best correlates to the solicitation requirements and is recommended as the best value for this project. The total estimated cost for this project is \$1,597,777, which includes a bid amount of \$1,397,777 and \$200,000 in project contingency. These funds are available in the Renewal and Replacement budget approved by the Board of Trustees for fiscal year 2026.

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends approval of Tegrity Contractors, Inc.'s bid of \$1,397,777 plus \$200,000 in project contingency, totaling \$1,597,777 for the Parking Lot Addition project at the Wylie Campus.

SUGGESTED MOTION: "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves the District President or designee to negotiate and execute a contract with Tegrity Contractors, Inc. and its bid of \$1,397,777 plus \$200,000 in project contingency, totaling \$1,597,777 for the Parking Lot Addition project at the Wylie Campus."

Collin County Community College District Board of Trustees

2026-01-3

January 30, 2026

Resource: Dr. Bill King
Executive Vice President

AGENDA ITEM: Consideration of Approval for the District President or Designee to Negotiate and Execute a Contract for Reroofing, Roof Recovering, New Sealant Scope, and Exterior Finish and Installation System Repairs on the Original Building at the McKinney Campus

DISCUSSION: As part of the planned Renewal and Replacement projects for fiscal year 2026, District staff engaged BEAM Professionals, a building enclosure firm, to replace the remaining original roof areas and make building envelope repairs on the original building at the McKinney Campus. These systems will improve the building's energy efficiency as well as mitigate existing water infiltration.

Request for Proposal FY2025-CSP-026 was issued and evaluated using published criteria to identify the most qualified contractor. Eight responses were received and reviewed by the project management staff. The proposal submitted by Roof Experts, Inc. best correlates to the solicitation requirements and is recommended as the best value for this project. The estimated cost for this project is \$750,000, which includes a bid of \$694,343 and \$55,657 in project contingency, which is available in the Renewal and Replacement budget approved by the Board of Trustees for fiscal year 2026.

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends approval of Roof Experts, Inc.'s bid of \$694,343 and \$55,657 in project contingency totaling \$750,000 for the roof and building envelope renewal at the McKinney Campus.

SUGGESTED MOTION: "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves the District President or designee to negotiate and execute a contract with Roof Experts, Inc. and its bid of \$694,343 and \$55,657 in project contingency totaling \$750,000 for the roof and building envelope renewal at the McKinney Campus."

Collin County Community College District Board of Trustees

2026-01-4

January 30, 2026

Resource: Laura Madden
Executive Director, Collin College Foundation

AGENDA ITEM: Consideration of Approval of Facility Naming in Connection with a Major Gift

DISCUSSION: Board of Trustees Policy CLA (Local) details the policy of the philanthropic naming opportunity program with assistance from the Collin College Foundation. The policy states that the Board has authority to name facilities to “honor a person who has made an exceptional contribution to the College District” or to “honor a substantial benefactor of the College District.” This program has been very attractive to major gift donors, and a major gift is presented for formal approval by the Board.

The Beulah Holman Foundation contributed \$1,200,000 in support of student scholarships and program enhancements in the areas of nursing, allied health sciences, and veterinary technology. To honor its long-time student support and contributions, the permanent naming of the Beulah Holman Foundation Health Sciences Wing at the Plano Campus is recommended to the Board for approval. This gift is among the largest in the College’s history.

DISTRICT PRESIDENT’S RECOMMENDATION: The District President recommends the naming of the Beulah Holman Foundation Health Sciences Wing at the Plano Campus in accordance with Board Policy CLA (Local).

SUGGESTED MOTION: “Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves the naming of the Beulah Holman Foundation Health Sciences Wing at the Plano Campus.”

Collin County Community College District Board of Trustees

2026-01-5

January 30, 2026

Resource: Melissa Irby
Chief Financial Officer

AGENDA ITEM: Consideration of Approval of the Bid Report for January 30, 2026

DISCUSSION: The Bid Report for January:

1 New Solicitation
3 Contract Revisions

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends approval of the Bid Report for January 30, 2026, as presented.

SUGGESTED MOTION: "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves the Bid Report for January 30, 2026, as presented."

New Solicitation

Purchase Request #1 – pg. 29 Data Storage, Data Communications and Networking Equipment Products, and Related Services	\$	150,000
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Contract Revisions

Purchase Request #2 – pg. 30 Technology Equipment and Installation Services		250,000
Purchase Request #3 – pg. 31 Data and Voice Cabling Services		250,000
Purchase Request #4 – pg. 32 Insurance		50,000

Total	\$	<u><u>700,000</u></u>
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ADMINISTRATION RECOMMENDATION/REPORT

The District President recommends that the Board of Trustees approves the contract for data storage, data communications and networking equipment products, and related services from Flair Data Systems for the District.

BACKGROUND

Flair Data Systems offers a range of data storage, data communications and networking equipment products, as well as related services, to the District. It was initially anticipated that the annual contract spend would not exceed \$100,000; however, the replacement of the firewall will result in an annual spend exceeding \$100,000.

Reference Number SCON-101454 was issued to track contract spend for data storage, data communications and networking equipment products, as well as related services. Flair Data Systems has a contract through the Department of Information Resources (DIR) cooperative contracts program to provide data storage, data communications and networking equipment products, as well as related services, under Contract Number DIR-CPO-5397. The contract complies with the competitive procurement requirements outlined in Section 44.031 of the Texas Education Code, as permitted under Section 791.011 of the Texas Government Code.

IMPACT OF THIS ACTION

The Department of Information Resources (DIR) has recently changed the authorized resellers for various hardware and software solutions. One such example is the hardware and services required for the replacement of firewalls. Collin College selected Flair Data Systems as our supplier after our previous supplier was no longer eligible to hold a DIR contract.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

- Total Authorization Requested: \$150,000
- Funding Source: Budgeted in the Technology Services Department's FY26 operating budget
- Current Contract Spend: \$43,167

MONITORING AND REPORTING TIMELINE

The contract term is September 1, 2025 through August 31, 2026.

RESOURCE PERSONNEL

Todd Horkman, Chief Innovation Officer
972-985-3749

ADMINISTRATION RECOMMENDATION/REPORT

The District President recommends that the Board of Trustees approves the expenditure of additional funds for the purchase of technology equipment and installation services from The Brass Effect, Inc. for the District.

BACKGROUND

The Brass Effect, Inc. offers a range of security systems, access control, video surveillance, audiovisual integration, and technology infrastructure services to the District.

Reference Number SCON-101472 was issued to track the contract spend for technology equipment and installation services. The vendor has two cooperative contracts through The Interlocal Purchasing System (TIPS) for technology equipment and installation services: Contract Numbers TIPS #25010401 and TIPS #250106. The contract complies with the competitive procurement requirements outlined in Section 44.031 of the Texas Education Code, as permitted under Section 791.011 of the Texas Government Code.

IMPACT OF THIS ACTION

Due to the amount of construction and classroom relocations occurring throughout the District, The Brass Effect, Inc. has substantially increased its services. These services are aiding in the ongoing campus renovations.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

- Board Approved Authorization: \$250,000
- Additional Authorization Request: \$250,000
- Funding Source: Budgeted in the Technology Services Department's FY26 operating budget
- Current Contract Spend: \$199,660

MONITORING AND REPORTING TIMELINE

The contract term is September 1, 2025 through August 31, 2026.

RESOURCE PERSONNEL

Todd Horkman, Chief Innovation Officer
972-985-3749

ADMINISTRATION RECOMMENDATION/REPORT

The District President recommends that the Board of Trustees approves the expenditure of additional funds for the purchase of data and voice cabling services from Superior Fiber & Data Services, Inc.; The Brass Effect, Inc.; and E2 Optics, LLC for the District.

BACKGROUND

The District has used Superior Fiber & Data Services Inc.; The Brass Effect, Inc.; and E2 Optics LLC for the past four years. These vendors have consistently demonstrated responsiveness to the District's needs, while providing exceptional service and value.

Request for Proposal Number 4404 was issued to procure data and voice cabling services for the District. Reference Contract Number SCON-100249 was issued to track the volume of spend on Data and Voice Cabling Services.

IMPACT OF THIS ACTION

Due to the significant amount of construction and classroom relocations throughout the District, the number of cabling and audiovisual installation services requested has increased substantially. These services are necessary to provide data access for instructional purposes and to support faculty and staff.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

- Board Approved Authorization: \$1,300,000
- Additional Authorization Request: \$250,000
- Funding Source: Budgeted in the Technology Services Department's FY26 operating budget
- Current Contract Spend: \$1,128,329

MONITORING AND REPORTING TIMELINE

The contract term is May 1, 2021 through April 30, 2026.

RESOURCE PERSONNEL

Todd Horkman, Chief Innovation Officer
972-985-3749

ADMINISTRATION RECOMMENDATION/REPORT

The District President recommends that the Board of Trustees approves the expenditure of additional funds for the purchase of insurance from Roach Howard Smith & Barton for the District.

BACKGROUND

The District purchases insurance to meet legal requirements and to ensure protection and preservation of the District's human, physical, and financial assets. The District purchases the following insurance coverage types through this contract: property, crime, general liability, law enforcement, educator's legal, and auto.

In October 2024, the Board of Trustees approved the Proposed Property Insurance contract that was reviewed and recommended by the Finance and Audit Committee. This action authorized the purchase of property, crime, general, law enforcement, auto, educator's legal, and cyber insurance coverage for the District for the policy period of November 1, 2024 through October 31, 2025.

The approved total included a \$10,000 contingency to cover any additional automobile insurance premiums that may be identified during the post-policy audit.

IMPACT OF THIS ACTION

An audit of all District-owned automobiles was performed at the end of the policy period in December 2025, resulting in an additional net premium due of approximately \$60,000. The additional funds will enable the District to fully reconcile insurance coverage based on the actual vehicle inventory and usage during the policy period.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

- Board Approved Authorization in FY25: \$1,724,962
- Additional Authorization Request: \$50,000
- Funding Source: Budgeted in the Districtwide FY26 operating budget
- Current Contract Spend: \$1,714,962

MONITORING AND REPORTING TIMELINE

The contract term is November 1, 2024 through October 31, 2025.

RESOURCE PERSONNEL

Melissa Irby, Chief Financial Officer
972-758-3831

INFORMATION REPORTS

- Personnel Report for January 2026 pg. 34
- Quarterly Purchase Order Report September-November 2025 pg. 37
- Quarterly Grant Budget Report September-November 2025 pg. 39
- Revenues and Expenses as of November 30, 2025 pg. 40
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- Statement of Net Position as of November 30, 2025 pg. 42
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- Annual Investment Report Fiscal Year 2025 pg. 44
- Monthly Investment Report as of November 30, 2025 pg. 47
- Monthly Investment Report as of December 31, 2025 pg. 73
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- AECOM Monthly Report for November 2025 pg. 142
- AECOM Monthly Report for December 2025 pg.159

Collin County Community College District Board of Trustees

Personnel Report for January 30, 2026

Administrative Appointments

Name	Start Date	Title	Department	Reason
Jennifer Solomon	11/24/25	N: Associate Dean - Academic Affairs/ Workforce Programs O: Manager - Academic Assistance	N: Associate Dean O: Writing Center/ Math Lab/CAA	Replacement Rachel B. Walker

Faculty Appointments

Name	Start Date	Title	Department	Reason
Naomi Wang	12/08/25	Professor, Software Development BAT	Software Development BAT	New position

Staff Appointments

Name	Start Date	Title	Department	Reason
Gregory Bevans	11/24/25	Lab Technician - Automotive Technology	Automotive Service Technician	New position
Melina Copeland	12/01/25	Specialist - Technology	Campus Technology Services	Replacement Daniel Patyrak
Kathryn Elsing	12/01/25	Lab Instructor	Math Lab	Replacement Samiha Rouf
Anthony Franchina	12/08/25	Facility Operations Assistant	Physical Plant Support Services	Replacement Justin Watson
Jyoti Gupta	12/01/25	Lab Instructor	Chemistry	Replacement Drew Nowakowski
Kimberly Reagan	12/02/25	Accounts Payable Associate	CFO, Finance & Budgeting	New position
Jana Vaughan	11/24/25	Specialist - Facilities Control Center	Facilities Support Services	Replacement Hazen Waltz

Promotions and Changes

Name	Start Date	Title	Department	Reason
Jeanine Jones	11/01/25	N: Director – Student Financial Services O: Manager - Accounting	N: CFO, Finance & Budgeting O: CFO, Finance & Budgeting	Replacement Sammi Woodyard
Javion Lynch	12/08/25	N: Specialist - Data Management O: Admissions/Records Assistant	N: Admissions and Recruitment O: Admissions and Recruitment	Promotion

Halie McCandless	12/08/25	N: Specialist - Data Management O: Specialist - Call Center	N: Admissions and Recruitment O: Call Center	Promotion
Genevieve Northup	12/08/25	N: Assistant Director – Training and Development O: HR Manager – Training and Development	N: Human Resources O: Human Resources	Promotion

Resignations and Separations

Name	Last Day	Service	Title	Department	Reason
Neal Alexandrowicz	11/18/25	9	Professor, Geology	Geology	Deceased
Vanessa Alvarado	12/16/25	<1	Texas Educating Adults Management System Specialist - AEL (Grant-funded)	Grants and Contracts	Separation
Brandon Barnhart	12/23/25	11	Lab Instructor - Math	Academic Services	Resignation
Leslie Caro	01/16/26	3	Program Coordinator – Health Professions	Health Professions	Resignation
Karmesha Coleman	01/16/26	1	Specialist – Call Center	Financial Aid	Resignation
Makiah Conley-Siller	12/05/25	<1	Advisor - Financial Aid	Financial Aid	Resignation
Joseph Cutrona	01/06/26	7	Police Officer	Police Department	Separation
William Dempsey	01/31/26	27	Manager - IT Infrastructure Operations	Chief Information Security Officer	Retirement
Scott Donaldson	01/05/26	7	Program Director - Law Enforcement	Law Enforcement	Resignation
Todd Dougherty	01/05/26	4	Director - Facility Support Services	Facilities Support Services	Resignation
Sandra Escalante	12/10/25	3	Human Resources Consultant	Human Resources	Separation
Michelle Frost	12/12/25	<1	Specialist - Student Enrollment	Admissions & Advising	Resignation
Katrina Girgis	12/08/25	<1	Police Cadet	Police	Resignation
Jay Gutzler	12/31/25	10	Professor, Mathematics	Mathematics	Retirement
Kristy Howard	12/03/25	6	Graphic Designer	Communications	Separation
Keith Houghton	01/30/26	5	Operator/Maintenance HVAC Technician	Physical Plant Support Services	Resignation
Cary Jim	01/13/26	1	Senior Research Analyst - Institutional Research	Institutional Research Office	Resignation

Jing-Fen Jou	01/16/26	<1	Specialist - Student Enrollment	Admissions & Advising	Resignation
Brennan Landry	01/16/26	2	Specialist - Technology	Campus Technology Services	Resignation
Nora Levesque	01/31/26	15	Administrative Assistant I	Library	Retirement
Sandra Lovelace	01/23/26	8	Data Coordinator - Institutional Research	Institutional Research Office	Resignation
Evelyn Martinez-Pocasangre	01/30/26	11	Coordinator II - Accounts Receivable	CFO, Finance & Budgeting	Retirement
Darlene Matheka	01/09/26	9	Coordinator - Advancement Services	Development Office	Resignation
Akia Nelson	01/05/26	<1	Professor, Health Professions	Health Professions	Resignation
Mary Salva-Ramirez	01/08/26	5	Professor, Speech	Speech	Resignation
Sherry Scamardo	12/31/25	10	Program Director - Seniors Active in Learning	Seniors Active in Learning	Retirement
Betty Veasy	01/05/26	6	Director - Nursing BSN Program	RN to BSN Nursing Administration	Retirement

QUARTERLY PURCHASE ORDER REPORT

In accordance with CF (Local), all purchases contracted between \$50,000 and \$100,000 will be reported to the board on a quarterly basis.

For the last quarter, September 2025 through November 2025, there were twenty (20) vendor contracts with total purchases within that dollar range that have not already been approved by the Board of Trustees.

Vendor	Total Dollar	Item Descriptions	Purpose	Contracting Method
Accurate Background LLC	\$99,999	Employee background checks	Used by Human Resources to conduct employee background checks	Omnia Partners Contract #R240501
Anatomage, Inc.	\$83,650	Virtual cadaver table	The cadaver table is used in the classroom and lab setting to enhance lessons for programs at the Frisco Campus	The Interlocal Purchasing System Contract #230105
C1 Dallas - Allen (Lot) LLC	\$78,000	Internet colocation services	Internet colocation services are used to expand internet bandwidth	Sole Source
Capco Telecom LLC	\$62,880	Annual fiber optic maintenance	Provides field support for our fiber infrastructure for the District	Request For Proposals #4449
Cizek Associates Inc.	\$65,000	Executive search services	Campus Provost positions at Wylie and Plano	E&I Cooperative Contract #E100267-2022MA
College Board	\$52,500	Assessment testing materials	Used for TSI assessments, ESL assessments, and entrance assessments for Fire Science, EMS and the Police Academy	Sole Source
CollegeSource, Inc.	\$94,214	Degree Plan audit software	License agreement for uAchieve Degree Plan audit software	Sole Source
Community College League of California	\$84,185	TexShare databases	Provides access to journals, ebooks, and other resources for the District libraries	Exempt Library Purchase
Environmental Logistics Company, LLC	\$91,000	Weapons range lead cleaning, maintenance and repairs	Public Safety Training Center lead remediation	Invitation to Bid #FY2024-ITB-030

QUARTERLY PURCHASE ORDER REPORT

Evisions, LLC	\$58,630	Software licensing agreement subscriptions	Licensing and maintenance for Argos and Form Fusion	Sole Source
Grammarly, Inc	\$78,540	Online software for checking grammar, spelling, and plagiarism detection services	Used by students and staff to augment the native tools within MS Office applications	Sole Source
Hardie's Fresh Foods	\$65,300	Fresh produce	Used by Food Services, Catering, and Culinary to purchase fresh produce	Choice Partners Contract #23/030TP-03
IntelePeer Cloud Communications	\$54,214	Telephone Services	Telephone services for the District	Sole Source
LinkedIn Corporation	\$69,502	Employment advertising	Provides employment advertising for Human Resources	Sole Source
Meazure Learning	\$85,000	Online proctoring	Live and automated online proctoring test solutions	Omnia Partners Contract #4900000529
Primary Media Outdoor Advertising	\$51,600	Billboard advertising	Digital campaign for units on Highway 380 in McKinney and Frisco	Sole Source
The Brandt Companies, LLC	\$77,033	HVAC maintenance and repair services	Provides HVAC maintenance repair services in addition for the District	Choice Partners Contract #22/049MF-15 and Buyboard Contract #720-23
Trugreen-Chemlawn	\$84,175	Lawn care services	Lawn care services for Grounds Maintenance at all campuses	Buyboard Contract #726-24
Unique Digital Technology, LLC	\$94,286	Dell support renewal	Provides support for our storage area network (SAN)	Choice Partners Contract #25/018MF-73
Zayo Network Services, LLC	\$70,000	Internet services	Internet services for the District	Sole Source

**Collin College
Grant Budget
Quarter Ending November 30, 2025**

Federal (F), State (S), Private (P)	New (N), Renewal (R), Modification (M), Carryforward (C)	Agency	Effective Date	Length of New Award	Grant Name	Amount	Purpose of Grant
F	R	DOE	Sep-25	1 year	THECB - Carl Perkins Basic 25/26	1,261,403	Support awardee in educating students who enroll in CTE Courses and programs in preparation for high-skill, high-wage, or high demand occupations.
S	N	Texas Workforce Commission	Sep-25	1 year	TWC - Skills Development Fund - Blount Fine Foods	279,786	The purpose of the Skills Development Fund is to enhance the ability of public community and technical colleges and the Texas Engineering Extension Service (TEEX) to respond to industry and workforce training needs and to develop incentives for public community and technical colleges, TEEX, or community-based organizations only in partnership with the public community and technical colleges or the TEEX, to provide customized assessment and training in a timely and efficient manner. The overall goal of the Skills Development Fund is to increase the skill level and wages of the Texas workforce.
F	R	DOE	Sep-25	1 year	Federal PELL 25/26	25,000,000	Financial Aid
F	R	DOE	Sep-25	1 year	Federal Supplemental Educational Opportunity Grant Program (FSEOG) 25/26	744,060	Financial Aid
S	R	THECB	Sep-25	1 year	Texas Educational Opportunity Grant (TEOG) Program - Renewal 25/26	2,526,541	Financial Aid
S	R	THECB	Sep-25	1 year	Texas Educational Opportunity Grant (TEOG) Program - Initial 25/26	2,526,542	Financial Aid
S	N	THECB	Sep-25	1 year	Texas Nursing Students Scholarship 25/26	81,570	Financial Aid
S	R	THECB	Sep-25	1 year	Texas College Work Study 25/26	80,221	Financial Aid
F	R	SBA	Jan-25	10 months	Small Business Development Center (SBDC) Federal 2025	247,500	Pass through from Dallas College to support small business development.
S	R	SBA	Jan-25	10 months	Small Business Development Center (SBDC) State 2025	102,500	Pass through from Dallas College to support small business development.
F	M	NSF	Sep-25	1 year	NSF - Advanced Technology Education (ATE) - National IT Innovation Center (NITIC) Grant	132,035	Pass through from Columbus State Community College to support Collin College's work managing NITIC's grant goals, including serving as the grant lead for "Industry and Education Partnership Models" and "Professional Development Model." This represents Collin College's subaward for Year 3 of 5.
					Total	\$32,982,158	

Collin College
GASB Statement of Revenues, Expenses, Changes in Net Position
For the Period Ending
November 30, 2025

	Year-To-Date Actuals (25% Elapsed)										
	Budget All Funds	FD100-FD125 Unrestricted (Includes Innovation, SAFAC)	FD130 Debt Stabilization	FD200-FD215 Restricted (Includes Cost Share and Other Restricted)	FD300 Auxiliary	FD500 Building	FD600-FD610 Bond (Includes 2018, 2020, and 2024 Bonds)	FD700-FD710 Debt Service (Includes Revenue Bond Debt Service)	FD900 Investment in Plant	Total All Funds	
Revenues											
Tuition & fees, net	\$ 56,017,066	\$ 56,277,402	\$ -	\$ 1,152,402	\$ 250	\$ -	\$ -	\$ -	\$ -	\$ 57,430,054	103%
Federal grants and contracts	7,070,468	24,461	-	590,803	-	-	-	-	-	615,264	9%
State grants and contracts	2,920,986	-	-	129,544	-	-	-	-	-	129,544	4%
Non-governmental grants and contracts	-	-	-	90,877	-	-	-	-	-	90,877	0%
Sales and services of educational enterprises	800,000	148,315	-	-	-	-	-	-	-	148,315	19%
Auxiliary enterprises	5,381,527	-	-	-	2,704,018	-	-	-	-	2,704,018	50%
Other operating revenue	600,000	87,029	-	-	-	-	-	-	-	87,029	15%
Total operating revenues	\$ 72,790,047	\$ 56,537,207	\$ -	\$ 1,963,626	\$ 2,704,268	\$ -	\$ -	\$ -	\$ -	\$ 61,205,101	84%
Expenses											
Operating expenses											
Instruction	\$ 136,743,311	31,558,130	\$ -	\$ 2,094,790	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,652,920	25%
Public service	124,287	25,701	-	59,454	-	-	-	-	-	85,155	69%
Academic support	35,845,533	7,783,004	-	535,340	-	-	-	-	-	8,318,344	23%
Student services	27,607,223	5,739,032	-	474,084	-	-	-	-	-	6,213,116	23%
Institutional support	70,339,422	15,009,243	1,343	(3,044,593)	-	1,525	2,548	90	-	11,970,156	17%
Operation and maintenance of plant	357,014,695	5,941,032	-	-	-	-	-	-	-	5,941,032	2%
Scholarships	18,447,683	-	-	22,945,774	-	-	-	-	-	22,945,774	124%
Auxiliary enterprises	7,542,619	-	-	-	1,925,725	-	110	-	-	1,925,835	26%
Depreciation	31,720,583	-	-	-	-	-	-	-	5,855,401	5,855,401	18%
Total operating expenses	\$ 685,385,356	\$ 66,056,142	\$ 1,343	\$ 23,064,849	\$ 1,925,725	\$ 1,525	\$ 2,658	\$ 90	\$ 5,855,401	\$ 96,907,733	14%
Operating income (loss)	\$ (612,595,309)	\$ (9,518,935)	\$ (1,343)	\$ (21,101,223)	\$ 778,543	\$ (1,525)	\$ (2,658)	\$ (90)	\$ (5,855,401)	\$ (35,702,632)	6%
Non-operating revenues (expenses)											
State appropriations	\$ 79,749,553	\$ 29,149,527	\$ -	\$ 3,673,118	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,822,645	41%
Ad valorem taxes:											
Taxes for maintenance and operations	148,974,180	(12,945,529)	-	-	-	-	-	-	-	(12,945,529)	-9%
Taxes for general obligation bonds	14,497,747	-	-	-	-	-	-	665,154	-	665,154	5%
Federal grants & contracts	31,236,610	4,178	-	20,850,988	-	-	-	-	-	20,855,166	67%
State grant & contracts	2,995,643	-	-	876,725	-	-	-	-	-	876,725	29%
Gifts	-	30,000	-	-	-	-	-	-	-	30,000	0%
Investment income, net	19,700,000	1,194,864	921,097	31,021	-	1,355,834	(63,130)	2,156,214	-	5,595,900	28%
Interest on capital related debt	(26,876,763)	-	-	-	-	-	-	(5,675,190)	-	(5,675,190)	21%
Other non-operating revenues	75,000	-	-	-	-	-	-	-	-	-	0%
Other non-operating expenses	(4,500)	-	-	-	-	-	-	-	-	-	0%
Total non-operating revenues (expenses)	\$ 270,347,470	\$ 17,433,040	\$ 921,097	\$ 25,431,852	\$ -	\$ 1,355,834	\$ (63,130)	\$ (2,853,822)	\$ -	\$ 42,224,871	16%
Other changes											
Transfers in (out)	\$ (28,010,000)	\$ (158,621)	\$ -	\$ -	\$ 158,621	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Reserves	13,406,038	-	-	-	-	-	-	-	-	-	0%
Total other changes	\$ (14,603,962)	\$ (158,621)	\$ -	\$ -	\$ 158,621	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Increase (decrease) in net position	\$ (356,851,801)	\$ 7,755,484	\$ 919,754	\$ 4,330,629	\$ 937,164	\$ 1,354,309	\$ (65,788)	\$ (2,853,912)	\$ (5,855,401)	\$ 6,522,239	-2%
Net position beginning of year		36,499,837	89,855,164	28,875,351	1,492,695	143,826,489	104,594,492	26,095,096	142,906,611	574,145,735	
Net position for period ended Nov 2025		\$ 44,255,321	\$ 90,774,918	\$ 33,205,980	\$ 2,429,859	\$ 145,180,798	\$ 104,528,704	\$ 23,241,184	\$ 137,051,210	\$ 580,667,974	

Collin College
GASB Statement of Revenues, Expenses, Changes in Net Position
For the Period Ending
December 31, 2025

Budget All Funds	Year-To-Date Actuals (33.3% Elapsed)										% Actual to Budget
	FD100-FD125 Unrestricted (Includes Innovation, SAFAC)	FD130 Debt Stabilization	FD200-FD215 Restricted (Includes Cost Share and Other Restricted)	FD300 Auxiliary	FD500 Building	FD600-FD610 Bond (Includes 2018, 2020, and 2024 Bonds)	FD700-FD710 Debt Service (Includes Revenue Bond Debt Service)	FD900 Investment in Plant	Total All Funds		
Revenues											
Tuition & fees, net	\$ 56,017,066	\$ 59,724,812	\$ -	\$ 1,147,895	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,872,707	109%
Federal grants and contracts	7,070,468	45,263	-	813,579	-	-	-	-	-	858,842	12%
State grants and contracts	2,698,509	-	-	437,945	-	-	-	-	-	437,945	16%
Non-governmental grants and contracts	-	-	-	90,877	-	-	-	-	-	90,877	0%
Sales and services of educational enterprises	800,000	201,721	-	-	-	-	-	-	-	201,721	25%
Auxiliary enterprises	5,381,527	-	-	-	2,851,178	-	-	-	-	2,851,178	53%
Other operating revenue	600,000	140,313	-	-	-	-	-	-	-	140,313	23%
Total operating revenues	\$ 72,567,570	\$ 60,112,109	\$ -	\$ 2,490,296	\$ 2,851,178	\$ -	\$ -	\$ -	\$ -	\$ 65,453,583	90%
Expenses											
Operating expenses											
Instruction	\$ 136,520,834	43,082,247	\$ -	\$ 2,846,825	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,929,072	34%
Public service	124,287	34,400	-	60,165	-	-	-	-	-	94,565	76%
Academic support	35,845,533	10,264,202	-	705,818	-	-	-	-	-	10,970,020	31%
Student services	27,607,223	7,696,521	-	624,881	-	-	-	-	-	8,321,402	30%
Institutional support	60,028,404	18,492,855	1,763	(4,048,325)	-	2,036	3,355	161	-	14,451,845	24%
Operation and maintenance of plant	165,438,270	8,469,650	-	-	-	-	-	-	-	8,469,650	5%
Scholarships	18,447,683	-	-	24,003,160	-	-	-	-	-	24,003,160	130%
Auxiliary enterprises	7,542,619	-	-	-	2,449,199	-	110	-	-	2,449,309	32%
Depreciation	31,720,583	-	-	-	-	-	-	-	7,817,016	7,817,016	25%
Total operating expenses	\$ 483,275,436	\$ 88,039,875	\$ 1,763	\$ 24,192,524	\$ 2,449,199	\$ 2,036	\$ 3,465	\$ 161	\$ 7,817,016	\$ 122,506,039	25%
Operating income (loss)	\$ (410,707,866)	\$ (27,927,766)	\$ (1,763)	\$ (21,702,228)	\$ 401,979	\$ (2,036)	\$ (3,465)	\$ (161)	\$ (7,817,016)	\$ (57,052,456)	14%
Non-operating revenues (expenses)											
State appropriations	\$ 79,749,553	\$ 29,149,528	\$ -	\$ 5,005,351	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,154,879	43%
Ad valorem taxes:											
Taxes for maintenance and operations	148,974,180	3,793,609	-	-	-	-	-	-	-	3,793,609	3%
Taxes for general obligation bonds	14,497,747	-	-	-	-	-	-	2,078,891	-	2,078,891	14%
Federal grants & contracts	31,236,610	4,178	-	21,059,794	-	-	-	-	-	21,063,972	67%
State grant & contracts	2,995,643	-	-	1,418,086	-	-	-	-	-	1,418,086	47%
Gifts	-	30,000	-	-	-	-	-	-	-	30,000	0%
Investment income, net	19,700,000	456,017	1,106,806	39,310	-	1,756,224	-	2,682,627	-	6,040,984	31%
Interest on capital related debt	(26,876,763)	-	-	-	-	-	-	(7,566,920)	-	(7,566,920)	28%
Other non-operating revenues	75,000	-	-	-	-	-	-	-	-	-	0%
Other non-operating expenses	(4,500)	-	-	-	-	-	-	-	-	-	0%
Total non-operating revenues (expenses)	\$ 270,347,470	\$ 33,433,332	\$ 1,106,806	\$ 27,522,541	\$ -	\$ 1,756,224	\$ -	\$ (2,805,402)	\$ -	\$ 61,013,501	23%
Other changes											
Transfers in (out)	\$ (28,010,000)	\$ (203,344)	\$ -	\$ -	\$ 203,344	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Reserves	13,128,914	-	-	-	-	-	-	-	-	-	0%
Total other changes	\$ (14,881,086)	\$ (203,344)	\$ -	\$ -	\$ 203,344	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Increase (decrease) in net position	\$ (155,241,482)	\$ 5,302,222	\$ 1,105,043	\$ 5,820,313	\$ 605,323	\$ 1,754,188	\$ (3,465)	\$ (2,805,563)	\$ (7,817,016)	\$ 3,961,045	-3%
Net position beginning of year		36,499,837	89,855,164	28,875,351	1,492,695	143,826,489	104,594,492	26,095,096	142,906,611	574,145,735	
Net position for period ended Dec 2025		\$ 41,802,059	\$ 90,960,207	\$ 34,695,664	\$ 2,098,018	\$ 145,580,677	\$ 104,591,027	\$ 23,289,533	\$ 135,089,595	\$ 578,106,780	

Collin College
Statement of Net Position
November 2025

Ledger Account	November 30, 2025	November 30, 2024
Assets		
Current Assets		
Cash & Cash Equivalents	\$ 135,585,747	\$ 341,870,941
Restricted Cash & Cash Equivalents	56,637,381	23,819,492
Short-term Investments	77,698,574	95,044,106
Restricted Short-term Investments	125,909,963	4,955,500
Accounts Receivable, Net of Allowance	39,141,805	46,869,435
Taxes Receivables, Net of Allowance	561,564	696,770
Prepaid Expenses	139,226	30,367
Noncurrent Assets		
Long-term Investments	108,293,450	85,442,403
Restricted Long-term Investments	10,014,707	-
Lease Receivable	586,365	646,944
Plant & Equipment, Net	880,570,456	821,860,705
Total Assets	\$ 1,435,139,240	\$ 1,421,236,664
Deferred Outflows		
Deferred Outflows - Pension	17,377,584	30,264,099
Deferred Outflows - OPEB	15,805,229	20,726,322
Total Deferred Outflows	\$ 33,182,813	\$ 50,990,421
Liabilities		
Current Liabilities		
Accounts Payable and Accrued Liabilities	7,773,215	2,248,178
Accrued Interest	8,041,623	5,913,651
Funds Held for Others	451,884	442,980
Unearned Revenue	1,942,528	1,156,416
Rebatable Arbitrage Liability - Current Portion	-	1,537,264
Compensated Absences - Current Portion	302,223	355,474
Lease and SBITA Liabilities - Current Portion	4,203,580	3,767,974
Bonds Payable - Current Portion	28,010,000	21,615,000
OPEB Liability - Current Portion	2,577,146	2,580,438
Noncurrent Liabilities	800,299,936	840,813,730
Rebatable Arbitrage Liability	-	-
Compensated Absences	2,291,965	1,882,950
Deferred Compensation Liability	-	113,550
Lease and SBITA Liabilities	7,972,011	8,944,495
Net Pension Liability	59,405,423	65,943,440
Net OPEB Liability	88,211,797	89,672,303
Bonds Payable	642,418,740	674,256,992
Total Liabilities	\$ 853,602,135	\$ 880,431,104
Deferred Inflows		
Deferred Inflows - Pension	1,183,567	2,717,438
Deferred Inflows - OPEB	30,953,089	31,251,894
Deferred Inflows - Leases	605,287	688,171
Deferred Inflows - Donated Asset	1,310,000	-
Total Deferred Inflows	\$ 34,051,943	\$ 34,657,503
Total Net Assets	\$ 580,667,974	\$ 557,138,477

Collin College
Statement of Net Position
November 2025

Ledger Account	December 31, 2025	December 31, 2024
Assets		
Current Assets		
Cash & Cash Equivalents	\$ 131,864,488	\$ 249,825,289
Restricted Cash & Cash Equivalents	66,337,256	26,094,702
Short-term Investments	33,714,507	187,080,023
Restricted Short-term Investments	145,888,454	4,955,500
Accounts Receivable, Net of Allowance	27,077,733	19,920,069
Taxes Receivables, Net of Allowance	561,564	696,770
Prepaid Expenses	127,906	70,524
Noncurrent Assets		
Long-term Investments	128,089,165	162,185,112
Restricted Long-term Investments	10,016,339	-
Lease Receivable	586,365	646,944
Plant & Equipment, Net	888,712,159	820,209,396
Total Assets	\$ 1,432,975,937	\$ 1,471,684,329
Deferred Outflows		
Deferred Outflows - Pension	17,377,584	30,264,099
Deferred Outflows - OPEB	15,805,229	20,726,322
Total Deferred Outflows	\$ 33,182,813	\$ 50,990,421
Liabilities		
Current Liabilities		
Accounts Payable and Accrued Liabilities	5,353,161	2,970,478
Accrued Interest	10,252,374	7,525,226
Funds Held for Others	453,846	447,614
Unearned Revenue	1,660,681	1,480,571
Rebatable Arbitrage Liability - Current Portion	-	1,537,264
Compensable Absences - Current Portion	302,223	355,474
Lease and SBITA Liabilities - Current Portion	4,203,580	3,767,974
Bonds Payable - Current Portion	28,010,000	21,615,000
OPEB Liability - Current Portion	2,577,146	2,580,438
Noncurrent Liabilities		
Rebatable Arbitrage Liability	1,206,101	-
Compensable Absences	2,291,965	1,882,950
Deferred Compensation Liability	-	100,933
Lease and SBITA Liabilities	7,972,011	8,944,495
Net Pension Liability	59,405,423	65,943,440
Net OPEB Liability	88,211,797	89,672,303
Bonds Payable	642,099,719	673,980,442
Total Liabilities	\$ 854,000,026	\$ 882,804,601
Deferred Inflows		
Deferred Inflows - Pension	1,183,567	2,717,438
Deferred Inflows - OPEB	30,953,089	31,251,894
Deferred Inflows - Leases	605,287	688,171
Deferred Inflows - Donated Asset	1,310,000	-
Total Deferred Inflows	\$ 34,051,943	\$ 34,657,503
Total Net Assets	\$ 578,106,780	\$ 605,212,645

**Collin County Community College District
Annual Investment Report (Including Deposits)**

**August 31, 2025
Market Value**

Investment or Deposit Type

Publicly Traded Equity and Similar Investments	
Common Stock (U.S. and foreign stocks held in separately managed accounts or internally managed by institution investment staff; exclude mutual or commingled funds)	
Equity/Stock Mutual Funds	
Balanced Mutual Funds (where target allocation is > 50% equities)	
"Commonfund" Equity Commingled Funds	
Other Equity Commingled Funds (if primarily invested in publicly traded equities)	
Preferred Stock	
Other - list by type	
Total Publicly Traded Equity and Similar Investments	\$ -

"Other" Investments - Other than Publicly Traded Equity and Debt Investments	
Real Estate (include direct ownership & investments in real estate limited partnerships, private REITs, or similar vehicles; include a portfolio of publicly traded REITs if managed as a separate asset allocation category rather than comprising part of a broadly diversified stock portfolio)	
Other Real Asset Investments (e.g. investments in infrastructure funds)	
Private Equity	
Hedge Funds	
"Commonfund" Alternative Asset Commingled Funds (Real Estate, Private Equity, Hedge Funds, Commodities, etc.)	
Annuities	
Commodities	
Collectibles	
Other - list by type	
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	\$ -

Publicly Traded Debt & Similar Investments >1 year maturity	
U.S. Government Securities ("Treasuries")	85,281,054
U.S. Government Agency Securities ("Agencies")	33,268,171
Mortgage Pass-Throughs - "Agency"	
Mortgage Pass-Throughs - "Private Label"	
Asset-Backed Securities (ABS) (other than mortgage-backed securities)	
Sovereign Debt (non-U.S.)	
Municipal Obligations	
Collateralized Mortgage Obligations (CMOs) - list below by category	
Interest Only Strips (IOs)	
Principal Only Strips (POs)	
Inverse Floaters	
Stated Final Maturity longer than 10 years	
Other CMOs - "Agency"	
Other CMOs - "Private Label"	
Corporate Obligations (U.S. or foreign companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	
Other Investment Grade (A/BBB or equivalent)	
High Yield Bonds (<BBB or equivalent)	
Not Rated (NR)	
Fixed Income/Bond Mutual Funds (longer term; registered with the SEC)	
Balanced Mutual Funds (where target allocation is > 50% bonds or other debt securities)	
"Commonfund" Fixed Income/Bond Commingled Funds	
Other Fixed Income/Bond Commingled Funds (primarily invested in publicly traded debt securities; not registered with the SEC)	
GICs (Guaranteed Investment Contracts)	
Other - list by type	
Total Publicly Traded Debt & Similar Investments >1 year	\$ 118,549,225

**Collin County Community College District
Annual Investment Report (Including Deposits)**

Investment or Deposit Type	August 31, 2025 Market Value
Short-Term Investments & Deposits	
U.S. Government Securities ("Treasuries")	121,526,900
U.S. Government Agency Securities ("Agencies")	63,992,443
Bankers' Acceptances	
Commercial Paper - A1/P1 (or equivalent)	59,393,239
Other Commercial Paper - lower rated	
Repurchase Agreements (Repos)	
Money Market Mutual Funds (registered with the SEC)	8,851,541
Short-Term Mutual Funds Other than Money Market Mutual Funds (registered with the SEC)	141,014
Public Funds Investment Pool Created to Function as a Money Market Mutual Fund (not registered w/ SEC but "2a7-like")	
TexPool (and TexPool Prime)	72,148,946
Other Public Funds Investment Pools Functioning as Money Market Mutual Funds	134,106,560
Other Investment Pools - Short-Term (not created to function as a money market mutual fund)	
Certificates of Deposit (CD) - Nonnegotiable	
Certificates of Deposit (CD) - Negotiable	
Bank Deposits	320,927
Cash Held at State Treasury	
Securities Lending Collateral Reinvestments (direct investments or share of pooled collateral)	
Municipal Obligations	
Cash On Hand	37,275
Total Short-Term Investments & Deposits	460,518,845
TOTAL INVESTMENTS and DEPOSITS	\$ 579,068,070

The following is additional information as required by State of Texas regulations for the Collin County Community College District.

1. Does Collin County Community College employ outside investment advisors or managers and, if so, who are they (provide individual or firm name and address)? Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval?

NOTE: Institutions should include all consultants and “separately managed account” portfolio managers (in which the underlying investments are wholly owned by the institution) in this disclosure.

Collin College contracts Meeder Public Funds as investment advisors located at 901 Mopac Expressway South, Building 1, Suite 300, Austin, TX 78746. Meeder Public Funds does not have authority to make investment decisions without prior approval.

2. Does Collin County Community College use soft dollar, directed brokerage or directed commission, commission recapture, or similar arrangements (these arrangements typically involve using brokerage commissions as a means of paying for other related investment services through credits of a portion of brokerage commissions paid rather than through direct payments, or using selected brokers who will rebate a portion of commissions they receive on trades for the investor)? If the answer to this question is yes, the institution must summarize briefly the guidelines that govern the use of such arrangements.

No

3. Is Collin County Community College associated with an independent endowment or foundation? If the answer to this question is yes, the institution must provide contact information (name and address) for the individual(s) who manage the independent endowment or foundation. The institution must also provide, if available, the market value of the endowment’s or foundation’s investments.

Yes

For information about the Foundation contact Laura Madden, Collin County Community College Foundation, 3452 Spur 399, Suite 429, McKinney, TX 75069.

At 8/31/25 the fair value of the Foundation’s investments was \$23,997,181.

Collin County Community College District

Investment Report

As of November 30, 2025



M E E D E R

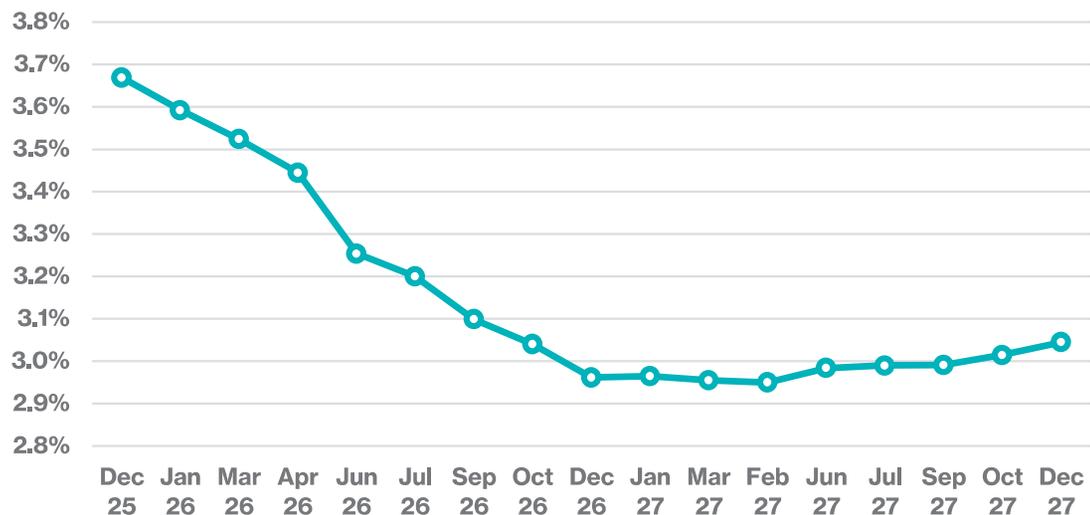
PUBLIC FUNDS

OBSERVATIONS AND EXPECTATIONS

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

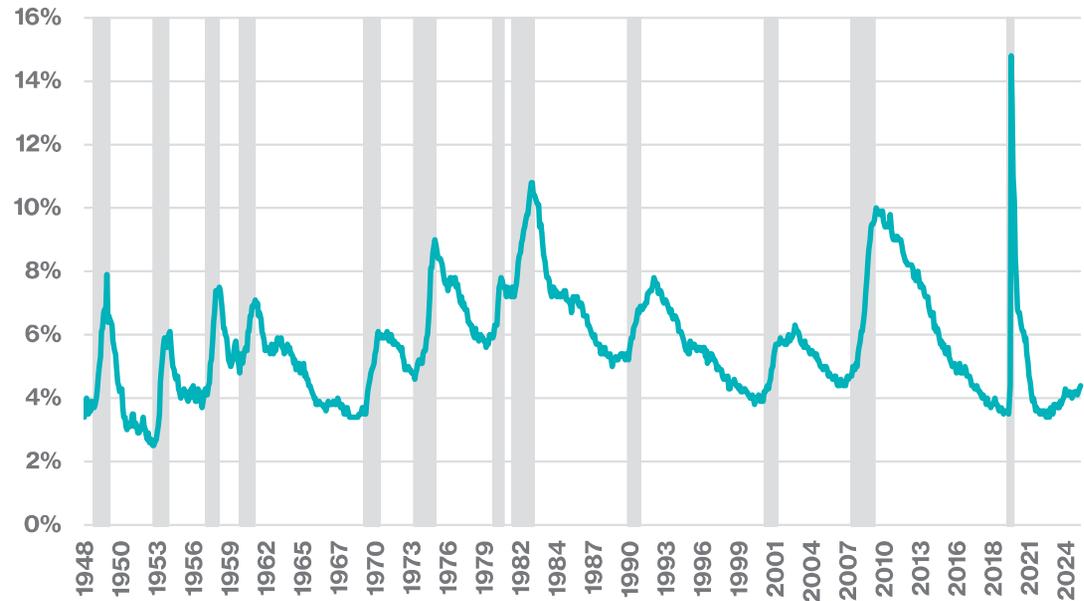
- The Fed Funds futures market is expecting the Fed Funds rate to end 2026 at about 2.95% and 2027 at approximately 3.05%. The Fed is expecting fewer cuts than the market is pricing in.
- The Fed is observing both of their mandates (employment and inflation) closely to determine the path of Fed Funds.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

Fed Funds Futures Yields



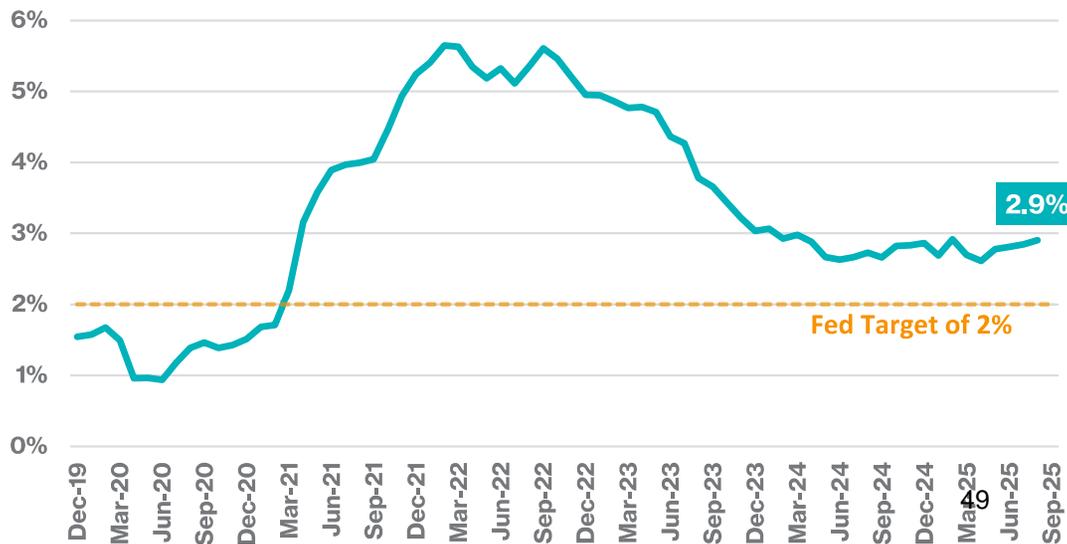
- The current unemployment rate of 4.4% has moved up from earlier this year but remains low by historical standards.
- Lower immigration during 2025 has clouded the conclusions from lower nonfarm payrolls.
- Economists estimate not as many jobs are needed as compared to the previous few years to keep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

U.S. Unemployment Rate



SOURCE: BLOOMBERG

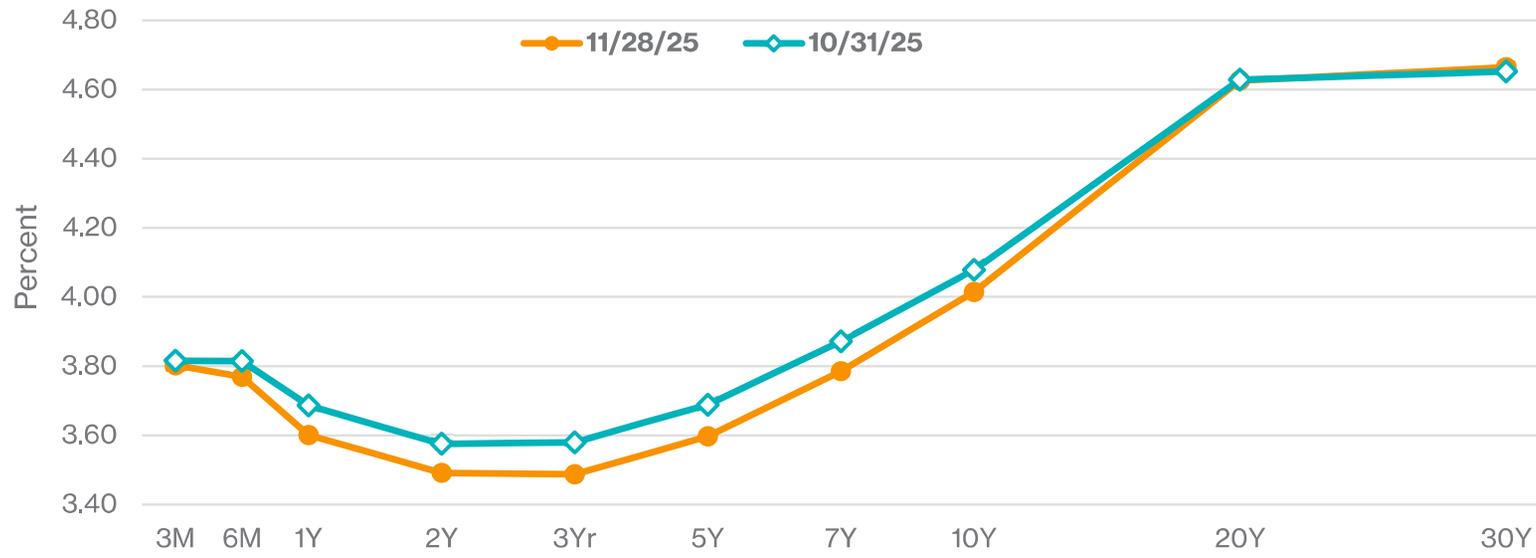
Core PCE YoY



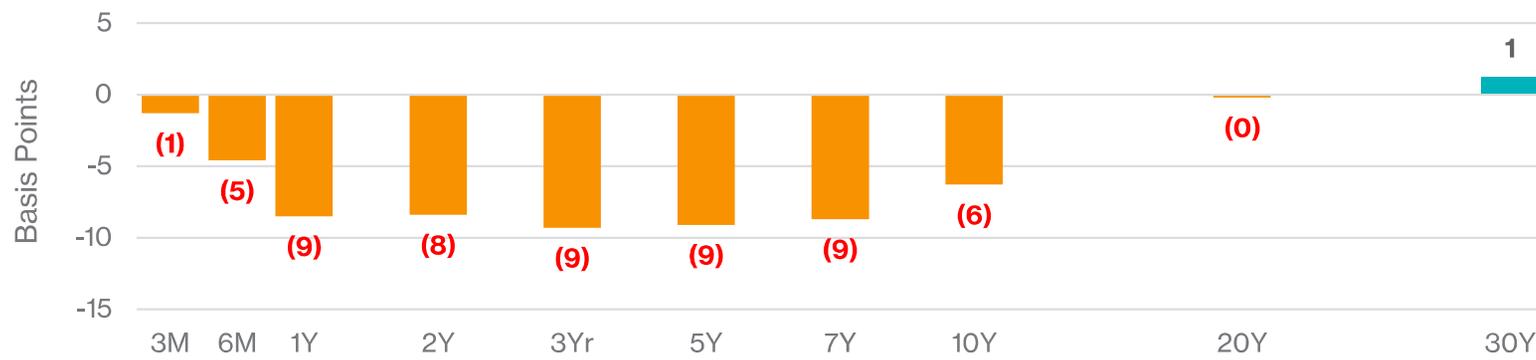
- Core Personal Consumption Expenditure YoY is the Fed’s preferred inflation gauge.
- Core excludes food and energy components, which generally make the series less volatile.
- Core PCE YoY is currently at 2.9% and has been above the Fed’s 2% target for 55 consecutive months.

SOURCE: BLOOMBERG

U.S. Treasury Yield Curve Change



Basis Point Change



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Summary by Type	8
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Transaction Statement	17
Amortization Schedule	18
Accrued Interest Schedule	20
Earnings by Fund	23



Portfolio Summary

4.17

Weighted Average Yield to Maturity

0.46

Weighted Average Maturity (Years)

0.54

Portfolio Effective Duration (Years)

0.46

Weighted Average Life (Years)

AA+

Average Credit Rating

Portfolio Position

Par Value \$518,776,555

Principal Cost \$517,567,446

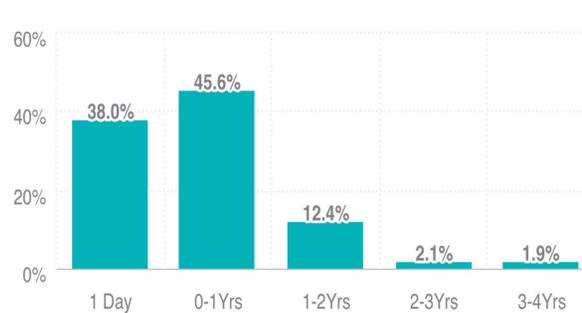
Book Value \$518,310,506

Market Value \$519,408,669

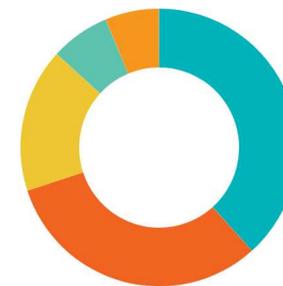
Unrealized Gain/Loss \$1,098,163

Accrued Interest \$4,269,515

Maturity Distribution



Sector Allocation



U.S. Treasuries	38.33%
LGIP	31.65%
U.S. Agencies	16.80%
Commercial Paper	6.90%
Money Market Funds	6.30%
Bank Deposits	0.02%

Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
Bank Deposits	78,377.08	78,377.08	78,377.08	0.02%	1	0.00
LGIP	164,377,248.08	164,377,248.08	164,377,248.08	31.65%	1	4.09
Money Market Funds	32,720,930.11	32,720,930.11	32,720,930.11	6.30%	1	3.88
Commercial Paper	36,100,000.00	35,856,929.44	35,856,929.44	6.90%	59	4.28
U.S. Treasuries	198,500,000.00	199,113,613.79	198,353,223.67	38.33%	362	4.14
U.S. Agencies	87,000,000.00	87,261,570.00	86,923,797.26	16.80%	141	4.49
TOTAL	518,776,555.27	519,408,668.50	518,310,505.64	100.00%	167	4.17
CASH AND ACCRUED INTEREST						
Purchased Accrued Interest		0.00	0.00			
TOTAL CASH AND INVESTMENTS	518,776,555.27	519,408,668.50	518,310,505.64		167	4.17
TOTAL EARNINGS						
	CURRENT MONTH					
	1,840,315.26					

Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
2020 BOND SERIES						
Bank Deposits	1	1,162.05	1,162.05	0.00	0.00	1
LGIP	1	16,855,388.15	16,855,388.15	3.22	4.04	1
TOTAL	2	16,856,550.20	16,856,550.20	3.25	4.04	1

BUILDING						
LGIP	3	47,083,254.21	47,083,254.21	9.00	4.10	1
Money Market Funds	1	16,838,958.70	16,838,958.70	3.22	3.88	1
U.S. Treasuries	9	55,000,000.00	54,819,600.62	10.62	4.00	473
U.S. Agencies	1	10,000,000.00	10,001,118.55	1.95	4.10	12
TOTAL	14	128,922,212.91	128,742,932.08	24.83	4.03	204

DEBT SERVICE						
LGIP	1	1,151,816.88	1,151,816.88	0.22	4.04	1
Money Market Funds	1	254,239.54	254,239.54	0.05	3.88	1
Commercial Paper	1	11,100,000.00	11,013,235.00	2.11	4.08	71
TOTAL	3	12,506,056.42	12,419,291.42	2.39	4.07	63

OPERATING						
Bank Deposits	1	77,215.03	77,215.03	0.01	0.00	1
LGIP	4	56,957,729.95	56,957,729.95	10.89	4.07	1
Money Market Funds	1	784,352.98	784,352.98	0.15	3.88	1
U.S. Treasuries	4	22,500,000.00	22,453,974.19	4.36	4.27	742
U.S. Agencies	4	48,000,000.00	47,921,441.04	9.31	4.78	236
TOTAL	14	128,319,297.96	128,194,713.19	24.78	4.37	219

REVENUE BOND						
LGIP	1	34,405,002.30	34,405,002.30	6.58	4.12	1

Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
Money Market Funds	1	3,969,771.78	3,969,771.78	0.76	3.88	1
Commercial Paper	2	25,000,000.00	24,843,694.44	4.75	4.36	54
U.S. Treasuries	5	81,000,000.00	81,067,767.07	15.82	4.23	191
U.S. Agencies	1	19,000,000.00	18,999,973.85	3.70	4.25	19
TOTAL	10	163,374,774.08	163,286,209.45	31.48	4.22	105
STABILIZATION						
LGIP	1	7,924,056.59	7,924,056.59	1.51	4.04	1
Money Market Funds	1	10,873,607.11	10,873,607.11	2.08	3.88	1
U.S. Treasuries	5	40,000,000.00	40,011,881.79	7.75	4.06	343
U.S. Agencies	1	10,000,000.00	10,001,263.82	1.94	3.88	44
TOTAL	8	68,797,663.70	68,810,809.30	13.27	4.00	207
GRAND TOTAL	51	518,776,555.27	518,310,505.64	100.00	4.17	167



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
2020 BOND SERIES												
BANK DEPOSITS												
CCYUSD	US DOLLAR	11/30/2025 11/30/2025	1,162.05	1,162.05 0.00	1,162.05	0.00		1	1.00 1,162.05	0.00 1,162.05	0.00	Aaa AAA
BANK DEPOSITS TOTAL			1,162.05	1,162.05 0.00	1,162.05	0.00		1	1.00 1,162.05	0.00 1,162.05	0.00	AAA
LGIP												
TEXPOOL	TexPool	11/30/2025 11/30/2025	16,855,388.15	16,855,388.15 0.00	16,855,388.15	4.04		1	1.00 16,855,388.15	0.00 16,855,388.15	3.25	AAA
LGIP TOTAL			16,855,388.15	16,855,388.15 0.00	16,855,388.15	4.04		1	1.00 16,855,388.15	0.00 16,855,388.15	3.25	AAA
2020 BOND SERIES TOTAL			16,856,550.20	16,856,550.20 0.00	16,856,550.20	4.04		1	1.00 16,856,550.20	0.00 16,856,550.20	3.25	AAA
BUILDING												
LGIP												
TEXSTAR	TexSTAR	11/30/2025 11/30/2025	3,359,356.12	3,359,356.12 0.00	3,359,356.12	4.03		1	1.00 3,359,356.12	0.00 3,359,356.12	0.65	AAA
TEXPOOL	TexPool	11/30/2025 11/30/2025	7,864,436.80	7,864,436.80 0.00	7,864,436.80	4.04		1	1.00 7,864,436.80	0.00 7,864,436.80	1.51	AAA
139999998	Texas Connect	11/30/2025 11/30/2025	35,859,461.29	35,859,461.29 0.00	35,859,461.29	4.12		1	1.00 35,859,461.29	0.00 35,859,461.29	6.90	NA
LGIP TOTAL			47,083,254.21	47,083,254.21 0.00	47,083,254.21	4.10		1	1.00 47,083,254.21	0.00 47,083,254.21	9.06	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG:Z	11/30/2025 11/30/2025	16,838,958.70	16,838,958.70 0.00	16,838,958.70	3.88		1	1.00 16,838,958.70	0.00 16,838,958.70	3.24	Aaa AAA
MONEY MARKET FUNDS TOTAL			16,838,958.70	16,838,958.70 0.00	16,838,958.70	3.88		1	1.00 16,838,958.70	0.00 16,838,958.70	3.24	AAA
U.S. TREASURIES												
91282CGA3	US TREASURY 4.000 12/15/25	12/05/2024 12/06/2024	5,000,000.00	4,986,132.80 0.00	4,986,132.80	4.28	12/15/2025	15	99.99 4,999,609.40	128.49 4,999,480.91	0.96	Aa1 AA+
91282CJV4	US TREASURY 4.250 01/31/26	01/10/2025 01/13/2025	5,000,000.00	4,998,046.88 0.00	4,998,046.88	4.29	01/31/2026	62	100.05 5,002,539.05	2,850.12 4,999,688.93	0.96	Aa1 AA+
91282CGV7	US TREASURY 3.750 04/15/26	04/14/2025 04/15/2025	10,000,000.00	9,975,000.00 0.00	9,975,000.00	4.01	04/15/2026	136	99.99 9,999,218.80	8,465.38 9,990,753.42	1.93	Aa1 AA+
91282CJP7	US TREASURY 4.375 12/15/26	12/05/2024 12/06/2024	5,000,000.00	5,021,679.69 0.00	5,021,679.69	4.15	12/15/2026	380	100.74 5,037,109.40	25,990.86 5,011,118.54	0.97	Aa1 AA+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
91282CKJ9	US TREASURY 4.500 04/15/27	04/14/2025 04/15/2025	10,000,000.00	10,117,968.75 0.00	10,117,968.75	3.88	04/15/2027	501	101.22 10,122,265.60	41,465.09 10,080,800.51	1.95	Aa1 AA+
91282CLG4	US TREASURY 3.750 08/15/27	09/05/2024 09/05/2024	4,000,000.00	4,011,406.25 0.00	4,011,406.25	3.65	08/15/2027	623	100.36 4,014,218.76	7,612.91 4,006,605.85	0.77	Aa1 AA+
91282CFZ9	US TREASURY 3.875 11/30/27	12/12/2024 12/13/2024	5,000,000.00	4,966,015.62 0.00	4,966,015.62	4.12	11/30/2027	730	100.71 5,035,351.55	58,248.60 4,977,102.95	0.97	Aa1 AA+
9128284V9	US TREASURY 2.875 08/15/28	09/05/2024 09/05/2024	6,000,000.00	5,840,625.00 0.00	5,840,625.00	3.60	08/15/2028	989	98.42 5,905,312.50	14,661.46 5,890,651.04	1.14	Aa1 AA+
9128285M8	US TREASURY 3.125 11/15/28	12/12/2024 12/13/2024	5,000,000.00	4,818,750.00 0.00	4,818,750.00	4.14	11/15/2028	1,081	98.96 4,948,046.90	84,648.44 4,863,398.46	0.95	Aa1 AA+
U.S. TREASURIES TOTAL			55,000,000.00	54,735,624.99 0.00	54,735,624.99	4.00		474	100.12 55,063,671.96	244,071.34 54,819,600.62	10.60	AA+
U.S. AGENCIES												
3130ATUC9	FHLBANKS 4.500 12/12/25	01/06/2023 01/10/2023	10,000,000.00	10,108,500.00 0.00	10,108,500.00	4.10	12/12/2025	12	100.01 10,000,900.00	(218.55) 10,001,118.55	1.93	Aa1 AA+
U.S. AGENCIES TOTAL			10,000,000.00	10,108,500.00 0.00	10,108,500.00	4.10		12	100.01 10,000,900.00	(218.55) 10,001,118.55	1.93	AA+
BUILDING TOTAL			128,922,212.91	128,766,337.90 0.00	128,766,337.90	4.03		204	128,986,784.87	243,852.79 128,742,932.08	24.83	AA+
DEBT SERVICE												
LGIP												
TEXPOOL	TexPool	11/30/2025 11/30/2025	1,151,816.88	1,151,816.88 0.00	1,151,816.88	4.04		1	1.00 1,151,816.88	0.00 1,151,816.88	0.22	AAA
LGIP TOTAL			1,151,816.88	1,151,816.88 0.00	1,151,816.88	4.04		1	1.00 1,151,816.88	0.00 1,151,816.88	0.22	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG,Z	11/30/2025 11/30/2025	254,239.54	254,239.54 0.00	254,239.54	3.88		1	1.00 254,239.54	0.00 254,239.54	0.05	Aaa AAA
MONEY MARKET FUNDS TOTAL			254,239.54	254,239.54 0.00	254,239.54	3.88		1	1.00 254,239.54	0.00 254,239.54	0.05	AAA
COMMERCIAL PAPER												
10924JB90	BRIGHTHOUS 02/09/26	10/08/2025 10/09/2025	11,100,000.00	10,947,541.50 0.00	10,947,541.50	4.08	02/09/2026	71	99.22 11,013,235.00	0.00 11,013,235.00	2.12	NA A-1
COMMERCIAL PAPER TOTAL			11,100,000.00	10,947,541.50 0.00	10,947,541.50	4.08		71	99.22 11,013,235.00	0.00 11,013,235.00	2.12	A-1
DEBT SERVICE TOTAL			12,506,056.42	12,353,597.92 0.00	12,353,597.92	4.07		63	12,419,291.42	0.00 12,419,291.42	2.39	A+

Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
OPERATING												
BANK DEPOSITS												
51532MEED	JPMorgan Chase Commercial Checking Account	11/30/2025 11/30/2025	77,215.03	77,215.03 0.00	77,215.03	0.00		1	1.00 77,215.03	0.00 77,215.03	0.01	NA NA
BANK DEPOSITS TOTAL			77,215.03	77,215.03 0.00	77,215.03	0.00		1	1.00 77,215.03	0.00 77,215.03	0.01	NA
LGIP												
TXRANGE	Texas Range Texas- DAILY Fund	11/30/2025 11/30/2025	6,000,506.92	6,000,506.92 0.00	6,000,506.92	3.97		1	1.00 6,000,506.92	0.00 6,000,506.92	1.16	AAA
TEXSTAR	TexSTAR	11/30/2025 11/30/2025	512,819.83	512,819.83 0.00	512,819.83	4.03		1	1.00 512,819.83	0.00 512,819.83	0.10	AAA
TEXPOOL	TexPool	11/30/2025 11/30/2025	20,267,497.64	20,267,497.64 0.00	20,267,497.64	4.04		1	1.00 20,267,497.64	0.00 20,267,497.64	3.90	AAA
139999998	Texas Connect	11/30/2025 11/30/2025	30,176,905.56	30,176,905.56 0.00	30,176,905.56	4.12		1	1.00 30,176,905.56	0.00 30,176,905.56	5.81	NA
LGIP TOTAL			56,957,729.95	56,957,729.95 0.00	56,957,729.95	4.07		1	1.00 56,957,729.95	0.00 56,957,729.95	10.97	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG;Z	11/30/2025 11/30/2025	784,352.98	784,352.98 0.00	784,352.98	3.88		1	1.00 784,352.98	0.00 784,352.98	0.15	Aaa AAA
MONEY MARKET FUNDS TOTAL			784,352.98	784,352.98 0.00	784,352.98	3.88		1	1.00 784,352.98	0.00 784,352.98	0.15	AAA
U.S. TREASURIES												
91282CGR6	US TREASURY 4.625 03/15/26	04/29/2024 04/29/2024	7,500,000.00	7,446,386.72 0.00	7,446,386.72	5.03	03/15/2026	105	100.24 7,518,164.10	26,303.93 7,491,860.17	1.45	Aa1 AA+
91282CKR1	US TREASURY 4.500 05/15/27	05/23/2025 05/27/2025	5,000,000.00	5,049,609.38 0.00	5,049,609.38	3.97	05/15/2027	531	101.33 5,066,406.25	29,786.51 5,036,619.74	0.98	Aa1 AA+
91282CEV9	US TREASURY 3.250 06/30/29	06/26/2025 06/27/2025	5,000,000.00	4,907,812.50 0.00	4,907,812.50	3.75	06/30/2029	1,308	99.04 4,951,953.15	34,254.42 4,917,698.73	0.95	Aa1 AA+
91282CLC3	US TREASURY 4.000 07/31/29	07/16/2025 07/17/2025	5,000,000.00	5,008,593.75 0.00	5,008,593.75	3.95	07/31/2029	1,339	101.57 5,078,515.65	70,720.10 5,007,795.55	0.98	Aa1 AA+
U.S. TREASURIES TOTAL			22,500,000.00	22,412,402.35 0.00	22,412,402.35	4.27		741	100.52 22,615,039.15	161,064.96 22,453,974.19	4.35	AA+
U.S. AGENCIES												
					58							



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	01/27/2023 02/02/2023	7,500,000.00	7,472,550.00 0.00	7,472,550.00	4.01	02/02/2026	64	99.98 7,498,125.00	(298.93) 7,498,423.93	1.44	Aa1 AA+
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	04/30/2024 04/30/2024	7,500,000.00	7,444,333.73 0.00	7,444,333.73	5.03	04/01/2026	122	100.25 7,518,525.00	28,133.59 7,490,391.41	1.45	Aa1 AA+
3130AWTQ3	FHLBANKS 4.625 09/11/26	09/25/2023 09/25/2023	25,000,000.00	24,759,469.25 0.00	24,759,469.25	4.97	09/11/2026	285	100.68 25,168,750.00	231,919.64 24,936,830.36	4.85	Aa1 AA+
3130AXU63	FHLBANKS 4.625 11/17/26	11/22/2023 11/22/2023	8,000,000.00	7,986,936.00 0.00	7,986,936.00	4.68	11/17/2026	352	100.91 8,072,960.00	77,164.67 7,995,795.33	1.55	Aa1 AA+
U.S. AGENCIES TOTAL			48,000,000.00	47,663,288.98 0.00	47,663,288.98	4.78		236	100.54 48,258,360.00	336,918.96 47,921,441.04	9.29	AA+
OPERATING TOTAL			128,319,297.96	127,894,989.29 0.00	127,894,989.29	4.37		219	128,692,697.11	497,983.92 128,194,713.19	24.78	AA+

REVENUE BOND

LGIP												
139999998	Texas Connect	11/30/2025 11/30/2025	34,405,002.30	34,405,002.30 0.00	34,405,002.30	4.12		1	1.00 34,405,002.30	0.00 34,405,002.30	6.62	NA
LGIP TOTAL			34,405,002.30	34,405,002.30 0.00	34,405,002.30	4.12		1	1.00 34,405,002.30	0.00 34,405,002.30	6.62	NA

MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG,Z	11/30/2025 11/30/2025	3,969,771.78	3,969,771.78 0.00	3,969,771.78	3.88		1	1.00 3,969,771.78	0.00 3,969,771.78	0.76	Aaa AAA
MONEY MARKET FUNDS TOTAL			3,969,771.78	3,969,771.78 0.00	3,969,771.78	3.88		1	1.00 3,969,771.78	0.00 3,969,771.78	0.76	AAA

COMMERCIAL PAPER												
60689FZH4	MIZUHO BANK NY 12/17/25	06/26/2025 06/27/2025	15,000,000.00	14,691,483.30 0.00	14,691,483.30	4.37	12/17/2025	17	99.81 14,971,466.66	0.00 14,971,466.66	2.88	P-1 A-1
06743VCL2	BARCLAYS CPITAL 03/20/26	06/26/2025 06/27/2025	10,000,000.00	9,688,188.89 0.00	9,688,188.89	4.36	03/20/2026	110	98.72 9,872,227.78	0.00 9,872,227.78	1.90	NA A-1
COMMERCIAL PAPER TOTAL			25,000,000.00	24,379,672.19 0.00	24,379,672.19	4.36		54	99.38 24,843,694.44	0.00 24,843,694.44	4.78	A-1

U.S. TREASURIES												
91282CJS1	US TREASURY 4.250 12/31/25	12/20/2024 12/23/2024	19,000,000.00	18,997,031.25 0.00	18,997,031.25	4.26	12/31/2025	31	100.02 19,004,453.22	4,691.99 18,999,761.23	3.66	Aa1 AA+
91282CHH7	US TREASURY 4.125 06/15/26	12/20/2024 12/23/2024	18,500,000.00	18,460,253.91 0.00	18,460,253.91	4.28	06/15/2026	197	100.22 18,540,468.75	54,921.87 18,485,546.88	3.57	Aa1 AA+
91282CKY6	US TREASURY 4.625 06/30/26	06/26/2025 06/27/2025	15,000,000.00	15,090,820.31 0.00	15,090,820.31	4.01	06/30/2026	212	100.49 15,073,828.20	21,754.60 15,052,073.60	2.90	Aa1 AA+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
91282CHM6	US TREASURY 4.500 07/15/26	12/20/2024 12/23/2024	18,500,000.00	18,556,367.19 0.00	18,556,367.19	4.29	07/15/2026	227	100.47 18,587,441.36	65,052.99 18,522,388.37	3.58	Aa1 AA+
91282CJP7	US TREASURY 4.375 12/15/26	12/20/2024 12/23/2024	10,000,000.00	10,015,234.38 0.00	10,015,234.38	4.29	12/15/2026	380	100.74 10,074,218.80	66,221.81 10,007,996.99	1.94	Aa1 AA+
U.S. TREASURIES TOTAL			81,000,000.00	81,119,707.04 0.00	81,119,707.04	4.23		191	100.35 81,280,410.33	212,643.26 81,067,767.07	15.65	AA+
U.S. AGENCIES												
3133ERM99	FED FARM CR BNKS 4.250 12/19/25	12/20/2024 12/23/2024	19,000,000.00	18,999,475.60 0.00	18,999,475.60	4.25	12/19/2025	19	100.02 19,003,610.00	3,636.15 18,999,973.85	3.66	Aa1 A-1+
U.S. AGENCIES TOTAL			19,000,000.00	18,999,475.60 0.00	18,999,475.60	4.25		19	100.02 19,003,610.00	3,636.15 18,999,973.85	3.66	AA+
REVENUE BOND TOTAL			163,374,774.08	162,873,628.91 0.00	162,873,628.91	4.22		105	163,502,488.85	216,279.40 163,286,209.45	31.48	AA

STABILIZATION

LGIP												
TEXPOOL	TexPool	11/30/2025 11/30/2025	7,924,056.59	7,924,056.59 0.00	7,924,056.59	4.04		1	1.00 7,924,056.59	0.00 7,924,056.59	1.53	AAA
LGIP TOTAL			7,924,056.59	7,924,056.59 0.00	7,924,056.59	4.04		1	1.00 7,924,056.59	0.00 7,924,056.59	1.53	AAA

MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG;Z	11/30/2025 11/30/2025	10,873,607.11	10,873,607.11 0.00	10,873,607.11	3.88		1	1.00 10,873,607.11	0.00 10,873,607.11	2.09	Aaa AAA
MONEY MARKET FUNDS TOTAL			10,873,607.11	10,873,607.11 0.00	10,873,607.11	3.88		1	1.00 10,873,607.11	0.00 10,873,607.11	2.09	AAA

U.S. TREASURIES												
91282CGA3	US TREASURY 4.000 12/15/25	12/05/2024 12/06/2024	10,000,000.00	9,972,265.60 0.00	9,972,265.60	4.28	12/15/2025	15	99.99 9,999,218.80	256.99 9,998,961.81	1.93	Aa1 AA+
91282CGV7	US TREASURY 3.750 04/15/26	04/14/2025 04/15/2025	5,000,000.00	4,987,500.00 0.00	4,987,500.00	4.01	04/15/2026	136	99.99 4,999,609.40	4,232.69 4,995,376.71	0.96	Aa1 AA+
91282CJP7	US TREASURY 4.375 12/15/26	12/05/2024 12/06/2024	10,000,000.00	10,043,359.37 0.00	10,043,359.37	4.15	12/15/2026	380	100.74 10,074,218.80	51,981.72 10,022,237.08	1.94	Aa1 AA+
91282CNE7	US TREASURY 3.875 05/31/27	06/26/2025 06/27/2025	10,000,000.00	10,023,437.50 0.00	10,023,437.50	3.75	05/31/2027	547	100.46 10,046,093.80	27,890.56 10,018,203.24	1.93	Aa1 AA+
91282CFZ9	US TREASURY 3.875 11/30/27	12/12/2024 12/13/2024	5,000,000.00	4,966,015.62 0.00	4,966,015.62	4.12	11/30/2027	730	100.71 5,035,351.55	58,248.60 4,977,102.95	0.97	Aa1 AA+
U.S. TREASURIES TOTAL			40,000,000.00	39,992,578.09 0.00	39,992,578.09	4.06		344	100.39 40,154,492.35	142,610.56 40,011,881.79	7.73	AA+

Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
U.S. AGENCIES												
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	01/12/2023 01/17/2023	10,000,000.00	10,032,100.00 0.00	10,032,100.00	3.88	01/13/2026	44	99.99 9,998,700.00	(2,563.82) 10,001,263.82	1.93	Aa1 AA+
U.S. AGENCIES TOTAL			10,000,000.00	10,032,100.00 0.00	10,032,100.00	3.88		44	99.99 9,998,700.00	(2,563.82) 10,001,263.82	1.93	AA+
STABILIZATION TOTAL			68,797,663.70	68,822,341.79 0.00	68,822,341.79	4.00		207	68,950,856.05	140,046.75 68,810,809.30	13.27	AA+
GRAND TOTAL			518,776,555.27	517,567,446.01 0.00	517,567,446.01	4.17		167	519,408,668.50	1,098,162.86 518,310,505.64	100.00	AA+

Cash Reconciliation Report

BUILDING						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
11/17/2025	9128285M8	US TREASURY 3.125 11/15/28	0.00	11/15/2028	0.00	78,125.00
COUPON TOTAL			0.00		0.00	78,125.00
OPERATING						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
11/17/2025	3130AXU63	FHLBANKS 4.625 11/17/26	0.00	11/17/2026	0.00	185,000.00
11/17/2025	91282CKR1	US TREASURY 4.500 05/15/27	0.00	05/15/2027	0.00	112,500.00
COUPON TOTAL			0.00		0.00	297,500.00
STABILIZATION						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
11/13/2025	3133EPC37	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.875 11/13/2025	0.00	11/13/2025	0.00	243,750.00
COUPON TOTAL			0.00		0.00	243,750.00
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
11/13/2025	3133EPC37	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.875 11/13/2025	-10,000,000.00	11/13/2025	-10,000,000.00	10,000,000.00
MATURITY TOTAL			-10,000,000.00		-10,000,000.00	10,000,000.00

Transaction Statement

STABILIZATION								
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
MATURITY								
	11/13/2025	11/13/2025	3133EPC37	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.875 11/13/2025	(10,000,000.00)	10,000,000.00	10,000,000.00	0.00
MATURITY TOTAL					(10,000,000.00)	10,000,000.00	10,000,000.00	0.00

Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	TOTAL AMORTIZATION	UNAMORTIZED BALANCE
BUILDING									
3130ATUC9	FHLBANKS 4.500 12/12/25	10,000,000.00	10,108,500.00	108,500.00	10,004,169.14	(3,050.59)	10,001,118.55	(107,381.45)	1,118.55
9128284V9	US TREASURY 2.875 08/15/28	6,000,000.00	5,840,625.00	(159,375.00)	5,887,330.73	3,320.31	5,890,651.04	50,026.04	(109,348.96)
9128285M8	US TREASURY 3.125 11/15/28	5,000,000.00	4,818,750.00	(181,250.00)	4,859,603.98	3,794.49	4,863,398.46	44,648.46	(136,601.54)
91282CGV7	US TREASURY 3.750 04/15/26	10,000,000.00	9,975,000.00	(25,000.00)	9,988,698.63	2,054.79	9,990,753.42	15,753.42	(9,246.58)
91282CLG4	US TREASURY 3.750 08/15/27	4,000,000.00	4,011,406.25	11,406.25	4,006,924.46	(318.61)	4,006,605.85	(4,800.40)	6,605.85
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,966,015.62	(33,984.38)	4,976,160.68	942.27	4,977,102.95	11,087.33	(22,897.05)
91282CGA3	US TREASURY 4.000 12/15/25	5,000,000.00	4,986,132.80	(13,867.20)	4,998,368.56	1,112.34	4,999,480.91	13,348.11	(519.09)
91282CJV4	US TREASURY 4.250 01/31/26	5,000,000.00	4,998,046.88	(1,953.12)	4,999,535.94	152.99	4,999,688.93	1,642.05	(311.07)
91282CJP7	US TREASURY 4.375 12/15/26	5,000,000.00	5,021,679.69	21,679.69	5,011,998.64	(880.10)	5,011,118.54	(10,561.15)	11,118.54
91282CKJ9	US TREASURY 4.500 04/15/27	10,000,000.00	10,117,968.75	117,968.75	10,085,648.54	(4,848.03)	10,080,800.51	(37,168.24)	80,800.51
TOTAL		65,000,000.00	64,844,124.99	(155,875.01)	64,818,439.31	2,279.86	64,820,719.17	(23,405.82)	(179,280.83)
DEBT SERVICE									
10924JB90	BRIGHTHOUS 02/09/26	11,100,000.00	10,947,541.50	(152,458.50)	10,976,050.00	37,185.00	11,013,235.00	65,693.50	(86,765.00)
TOTAL		11,100,000.00	10,947,541.50	(152,458.50)	10,976,050.00	37,185.00	11,013,235.00	65,693.50	(86,765.00)
OPERATING									
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	7,500,000.00	7,472,550.00	(27,450.00)	7,497,673.43	750.51	7,498,423.93	25,873.93	(1,576.07)
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	7,500,000.00	7,444,333.73	(55,666.27)	7,488,009.12	2,382.29	7,490,391.41	46,057.68	(9,608.59)
3130AWTQ3	FHLBANKS 4.625 09/11/26	25,000,000.00	24,759,469.25	(240,530.75)	24,930,157.52	6,672.85	24,936,830.36	177,361.11	(63,169.64)
3130AXU63	FHLBANKS 4.625 11/17/26	8,000,000.00	7,986,936.00	(13,064.00)	7,995,435.96	359.37	7,995,795.33	8,859.33	(4,204.67)
91282CEV9	US TREASURY 3.250 06/30/29	5,000,000.00	4,907,812.50	(92,187.50)	4,915,809.64	1,889.09	4,917,698.73	9,886.23	(82,301.27)
91282CLC3	US TREASURY 4.000 07/31/29	5,000,000.00	5,008,593.75	8,593.75	5,007,970.34	(174.79)	5,007,795.55	(798.20)	7,795.55
91282CKR1	US TREASURY 4.500 05/15/27	5,000,000.00	5,049,609.38	49,609.38	5,038,692.55	(2,072.82)	5,036,619.74	(12,989.64)	36,619.74
91282CGR6	US TREASURY 4.625 03/15/26	7,500,000.00	7,446,386.72	(53,613.28)	7,489,512.15	2,348.03	7,491,860.17	45,473.45	(8,139.83)
TOTAL		70,500,000.00	70,075,691.33	(424,308.67)	70,363,260.70	12,154.54	70,375,415.23	299,723.90	(124,584.77)

Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	TOTAL AMORTIZATION	UNAMORTIZED BALANCE
REVENUE BOND									
06743VCL2	BARCLAYS CPITAL 03/20/26	10,000,000.00	9,688,188.89	(311,811.11)	9,837,061.11	35,166.67	9,872,227.78	184,038.89	(127,772.22)
3133ERM99	FED FARM CR BNKS 4.250 12/19/25	19,000,000.00	18,999,475.60	(524.40)	18,999,930.27	43.58	18,999,973.85	498.25	(26.15)
60689FZH4	MIZUHO BANK NY 12/17/25	15,000,000.00	14,691,483.30	(308,516.70)	14,917,966.66	53,500.01	14,971,466.66	279,983.36	(28,533.34)
91282CHH7	US TREASURY 4.125 06/15/26	18,500,000.00	18,460,253.91	(39,746.09)	18,483,334.66	2,212.21	18,485,546.88	25,292.97	(14,453.12)
91282CJS1	US TREASURY 4.250 12/31/25	19,000,000.00	18,997,031.25	(2,968.75)	18,999,522.45	238.77	18,999,761.23	2,729.98	(238.77)
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,015,234.38	15,234.38	10,008,630.00	(633.01)	10,007,996.99	(7,237.39)	7,996.99
91282CHM6	US TREASURY 4.500 07/15/26	18,500,000.00	18,556,367.19	56,367.19	18,525,360.28	(2,971.91)	18,522,388.37	(33,978.82)	22,388.37
91282CKY6	US TREASURY 4.625 06/30/26	15,000,000.00	15,090,820.31	90,820.31	15,059,477.43	(7,403.83)	15,052,073.60	(38,746.71)	52,073.60
TOTAL		125,000,000.00	124,498,854.83	(501,145.17)	124,831,282.88	80,152.49	124,911,435.37	412,580.54	(88,564.63)
STABILIZATION									
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	10,000,000.00	10,032,100.00	32,100.00	10,002,145.55	(881.73)	10,001,263.82	(30,836.18)	1,263.82
3133EPC37	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.875 11/13/2025	10,000,000.00	9,989,910.00	(10,090.00)	9,999,832.20	167.80	0.00	10,090.00	0.00
91282CGV7	US TREASURY 3.750 04/15/26	5,000,000.00	4,987,500.00	(12,500.00)	4,994,349.32	1,027.40	4,995,376.71	7,876.71	(4,623.29)
91282CNE7	US TREASURY 3.875 05/31/27	10,000,000.00	10,023,437.50	23,437.50	10,019,203.41	(1,000.18)	10,018,203.24	(5,234.26)	18,203.24
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,966,015.62	(33,984.38)	4,976,160.68	942.27	4,977,102.95	11,087.33	(22,897.05)
91282CGA3	US TREASURY 4.000 12/15/25	10,000,000.00	9,972,265.60	(27,734.40)	9,996,737.13	2,224.68	9,998,961.81	26,696.21	(1,038.19)
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,043,359.37	43,359.37	10,023,997.27	(1,760.19)	10,022,237.08	(21,122.29)	22,237.08
TOTAL		60,000,000.00	60,014,588.09	14,588.09	60,012,425.56	720.05	50,013,145.60	(1,442.49)	13,145.60
GRAND TOTAL		331,600,000.00	330,380,800.74	(1,219,199.26)	331,001,458.44	132,491.94	321,133,950.37	753,149.63	(466,049.63)

Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
2020 BOND SERIES									
TEXPOOL	TexPool	2025-11-30	16,855,388.15	16,855,388.15	0.00	0.00	55,083.45	55,083.45	0.00
CCYUSD	US DOLLAR	2025-11-30	1,162.05	1,162.05	0.00	0.00	0.00	0.00	0.00
TOTAL			16,856,550.20	16,856,550.20	0.00	0.00	55,083.45	55,083.45	0.00

BUILDING									
3130ATUC9	FHLBANKS 4.500 12/12/25	2023-01-10	10,000,000.00	10,108,500.00	173,750.00	0.00	37,500.00	0.00	211,250.00
31846V567	FIRST AMER:GVT OBLG;Z	2025-11-30	16,838,958.70	16,838,958.70	37,145.23	0.00	53,183.65	37,145.23	53,183.65
TEXPOOL	TexPool	2025-11-30	7,864,436.80	7,864,436.80	0.00	0.00	25,697.36	25,697.36	0.00
TEXSTAR	TexSTAR	2025-11-30	3,359,356.12	3,359,356.12	0.00	0.00	10,953.70	10,953.70	0.00
139999998	Texas Connect	2025-11-30	35,859,461.29	35,859,461.29	0.00	0.00	112,276.97	112,276.97	0.00
9128284V9	US TREASURY 2.875 08/15/28	2024-09-05	6,000,000.00	5,840,625.00	36,562.50	0.00	14,062.50	0.00	50,625.00
9128285M8	US TREASURY 3.125 11/15/28	2024-12-13	5,000,000.00	4,818,750.00	72,180.71	0.00	12,850.37	78,125.00	6,906.08
91282CGV7	US TREASURY 3.750 04/15/26	2025-04-15	10,000,000.00	9,975,000.00	17,513.74	0.00	30,906.59	0.00	48,420.33
91282CLG4	US TREASURY 3.750 08/15/27	2024-09-05	4,000,000.00	4,011,406.25	31,793.48	0.00	12,228.26	0.00	44,021.74
91282CFZ9	US TREASURY 3.875 11/30/27	2024-12-13	5,000,000.00	4,966,015.62	81,523.22	0.00	15,884.06	0.00	97,407.28
91282CGA3	US TREASURY 4.000 12/15/25	2024-12-06	5,000,000.00	4,986,132.80	75,956.28	0.00	16,393.44	0.00	92,349.73
91282CJV4	US TREASURY 4.250 01/31/26	2025-01-13	5,000,000.00	4,998,046.88	53,702.45	0.00	17,323.37	0.00	71,025.82
91282CJP7	US TREASURY 4.375 12/15/26	2024-12-06	5,000,000.00	5,021,679.69	83,077.19	0.00	17,930.33	0.00	101,007.51
91282CKJ9	US TREASURY 4.500 04/15/27	2025-04-15	10,000,000.00	10,117,968.75	21,016.48	0.00	37,087.91	0.00	58,104.40
TOTAL			128,922,212.91	128,766,337.90	684,221.27	0.00	414,278.51	264,198.26	834,301.53

DEBT SERVICE									
10924JB90	BRIGHTHOUS 02/09/26	2025-10-09	11,100,000.00	10,947,541.50	0.00	0.00	0.00	0.00	0.00
31846V567	FIRST AMER:GVT OBLG;Z	2025-11-30	254,239.54	254,239.54	2,010.72	0.00	804.62	2,010.72	804.62
TEXPOOL	TexPool	2025-11-30	1,151,816.88	1,151,816.88	0.00	0.00	3,755.80	3,755.80	0.00
TOTAL			12,506,056.42	12,353,597.92	2,010.72	0.00	4,560.42	5,766.52	804.62

OPERATING



Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	2023-02-02	7,500,000.00	7,472,550.00	71,848.96	0.00	24,218.75	0.00	96,067.71
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	2024-04-30	7,500,000.00	7,444,333.73	28,906.25	0.00	28,906.25	0.00	57,812.50
3130AWTQ3	FHLBANKS 4.625 09/11/26	2023-09-25	25,000,000.00	24,759,469.25	160,590.28	0.00	96,354.17	0.00	256,944.44
3130AXU63	FHLBANKS 4.625 11/17/26	2023-11-22	8,000,000.00	7,986,936.00	168,555.56	0.00	30,833.33	185,000.00	14,388.89
31846V567	FIRST AMER:GVT OBLG,Z	2025-11-30	784,352.98	784,352.98	23,104.73	0.00	19,937.93	23,104.73	19,937.93
51532MEED	JPMorgan Chase Commercial Checking Account	2025-11-30	77,215.03	77,215.03	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2025-11-30	20,267,497.64	20,267,497.64	0.00	0.00	95,705.23	95,705.23	0.00
TEXSTAR	TexSTAR	2025-11-30	512,819.83	512,819.83	0.00	0.00	1,672.13	1,672.13	0.00
139999998	Texas Connect	2025-11-30	30,176,905.56	30,176,905.56	0.00	0.00	94,484.73	94,484.73	0.00
TXRANGE	Texas Range TexasDAILY Fund	2025-11-30	6,000,506.92	6,000,506.92	0.00	0.00	19,525.70	19,525.70	0.00
91282CEV9	US TREASURY 3.250 06/30/29	2025-06-27	5,000,000.00	4,907,812.50	54,755.43	0.00	13,247.28	0.00	68,002.72
91282CLC3	US TREASURY 4.000 07/31/29	2025-07-17	5,000,000.00	5,008,593.75	50,543.48	0.00	16,304.35	0.00	66,847.83
91282CKR1	US TREASURY 4.500 05/15/27	2025-05-27	5,000,000.00	5,049,609.38	103,940.22	0.00	18,504.53	112,500.00	9,944.75
91282CGR6	US TREASURY 4.625 03/15/26	2024-04-29	7,500,000.00	7,446,386.72	45,036.26	0.00	28,746.55	0.00	73,782.80
TOTAL			128,319,297.96	127,894,989.29	707,281.16	0.00	488,440.93	531,992.52	663,729.57

REVENUE BOND									
06743VCL2	BARCLAYS CPITAL 03/20/26	2025-06-27	10,000,000.00	9,688,188.89	0.00	0.00	0.00	0.00	0.00
3133ERM99	FED FARM CR BNKS 4.250 12/19/25	2024-12-23	19,000,000.00	18,999,475.60	296,083.33	0.00	67,291.67	0.00	363,375.00
31846V567	FIRST AMER:GVT OBLG,Z	2025-11-30	3,969,771.78	3,969,771.78	13,471.04	0.00	12,569.58	13,471.04	12,569.58
60689FZH4	MIZUHO BANK NY 12/17/25	2025-06-27	15,000,000.00	14,691,483.30	0.00	0.00	0.00	0.00	0.00
139999998	Texas Connect	2025-11-30	34,405,002.30	34,405,002.30	0.00	0.00	107,723.02	107,723.02	0.00
91282CHH7	US TREASURY 4.125 06/15/26	2024-12-23	18,500,000.00	18,460,253.91	289,820.70	0.00	62,551.23	0.00	352,371.93
91282CJS1	US TREASURY 4.250 12/31/25	2024-12-23	19,000,000.00	18,997,031.25	272,092.39	0.00	65,828.80	0.00	337,921.20
91282CJP7	US TREASURY 4.375 12/15/26	2024-12-23	10,000,000.00	10,015,234.38	166,154.37	0.00	35,860.66	0.00	202,015.03
91282CHM6	US TREASURY 4.500 07/15/26	2024-12-23	18,500,000.00	18,556,367.19	246,582.88	0.00	67,866.85	0.00	314,449.73
91282CKY6	US TREASURY 4.625 06/30/26	2025-06-27	15,000,000.00	15,090,820.31	233,763.59	0.00	56,555.71	0.00	290,319.29
TOTAL			163,374,774.08	162,873,628.91	1,517,968.30	0.00	476,247.51	121,194.06	1,873,021.75

Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
STABILIZATION									
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	2023-01-17	10,000,000.00	10,032,100.00	120,000.00	0.00	33,333.33	0.00	153,333.33
3133EPC37	FEDERAL FARM CREDIT BANKS FUND- ING CORP 4.875 11/13/2025	2023-11-22	0.00	0.00	227,500.00	0.00	16,250.00	243,750.00	0.00
31846V567	FIRST AMER:GVT OBLG;Z	2025-11-30	10,873,607.11	10,873,607.11	25,137.83	0.00	41,178.19	25,137.83	41,178.19
TEXPOOL	TexPool	2025-11-30	7,924,056.59	7,924,056.59	0.00	0.00	46,697.97	46,697.97	0.00
91282CGV7	US TREASURY 3.750 04/15/26	2025-04-15	5,000,000.00	4,987,500.00	8,756.87	0.00	15,453.30	0.00	24,210.16
91282CNE7	US TREASURY 3.875 05/31/27	2025-06-27	10,000,000.00	10,023,437.50	163,046.45	0.00	31,768.11	0.00	194,814.56
91282CFZ9	US TREASURY 3.875 11/30/27	2024-12-13	5,000,000.00	4,966,015.62	81,523.22	0.00	15,884.06	0.00	97,407.28
91282CGA3	US TREASURY 4.000 12/15/25	2024-12-06	10,000,000.00	9,972,265.60	151,912.57	0.00	32,786.89	0.00	184,699.45
91282CJP7	US TREASURY 4.375 12/15/26	2024-12-06	10,000,000.00	10,043,359.37	166,154.37	0.00	35,860.66	0.00	202,015.03
TOTAL			68,797,663.70	68,822,341.79	944,031.31	0.00	269,212.50	315,585.80	897,658.01
GRAND TOTAL			518,776,555.27	517,567,446.01	3,855,512.76	0.00	1,707,823.32	1,293,820.61	4,269,515.48

Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
2020 BOND SERIES											
CCYUSD	US DOLLAR	1,162.05	1,227.89	1,162.05	11/30/2025	0.00	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	16,855,388.15	16,835,390.28	16,855,388.15	11/30/2025	5.34	4.04	55,083.45	0.00	0.00	55,083.45
TOTAL		16,856,550.20	16,836,618.17	16,856,550.20		5.33	4.04	55,083.45	0.00	0.00	55,083.45
BUILDING											
139999998	Texas Connect	35,859,461.29	35,747,184.32	35,859,461.29	11/30/2025	0.00	4.12	112,276.97	0.00	0.00	112,276.97
3130ATUC9	FHLBANKS 4.500 12/12/25	10,000,000.00	10,004,169.14	10,001,118.55	12/12/2025	4.50	4.10	37,500.00	(3,050.59)	0.00	34,449.41
31846V567	FIRST AMER:GVT OBLG;Z	16,838,958.70	16,724,706.60	16,838,958.70	11/30/2025	3.86	3.88	53,183.65	0.00	0.00	53,183.65
9128284V9	US TREASURY 2.875 08/15/28	6,000,000.00	5,887,330.73	5,890,651.04	08/15/2028	2.88	3.60	14,062.50	3,320.31	0.00	17,382.81
9128285M8	US TREASURY 3.125 11/15/28	5,000,000.00	4,859,603.98	4,863,398.46	11/15/2028	3.13	4.14	12,850.37	3,794.49	0.00	16,644.86
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,976,160.68	4,977,102.95	11/30/2027	3.88	4.12	15,884.06	942.27	0.00	16,826.32
91282CGA3	US TREASURY 4.000 12/15/25	5,000,000.00	4,998,368.56	4,999,480.91	12/15/2025	4.00	4.28	16,393.44	1,112.34	0.00	17,505.78
91282CGV7	US TREASURY 3.750 04/15/26	10,000,000.00	9,988,698.63	9,990,753.42	04/15/2026	3.75	4.01	30,906.59	2,054.79	0.00	32,961.39
91282CJP7	US TREASURY 4.375 12/15/26	5,000,000.00	5,011,998.64	5,011,118.54	12/15/2026	4.38	4.15	17,930.33	(880.10)	0.00	17,050.23
91282CJV4	US TREASURY 4.250 01/31/26	5,000,000.00	4,999,535.94	4,999,688.93	01/31/2026	4.25	4.29	17,323.37	152.99	0.00	17,476.36
91282CKJ9	US TREASURY 4.500 04/15/27	10,000,000.00	10,085,648.54	10,080,800.51	04/15/2027	4.50	3.88	37,087.91	(4,848.03)	0.00	32,239.88
91282CLG4	US TREASURY 3.750 08/15/27	4,000,000.00	4,006,924.46	4,006,605.85	08/15/2027	3.75	3.65	12,228.26	(318.61)	0.00	11,909.65
TEXPOOL	TexPool	7,864,436.80	7,838,739.44	7,864,436.80	11/30/2025	5.34	4.04	25,697.36	0.00	0.00	25,697.36
TEXSTAR	TexSTAR	3,359,356.12	3,348,402.42	3,359,356.12	11/30/2025	5.30	4.03	10,953.70	0.00	0.00	10,953.70
TOTAL		128,922,212.91	128,477,472.09	128,742,932.08		2.98	4.03	414,278.51	2,279.86	0.00	416,558.38
DEBT SERVICE											
10924JB90	BRIGHTHOUS 02/09/26	11,100,000.00	10,976,050.00	11,013,235.00	02/09/2026	0.00	4.08	0.00	37,185.00	0.00	37,185.00
31846V567	FIRST AMER:GVT OBLG;Z	254,239.54	252,284.62	254,239.54	11/30/2025	3.86	3.88	804.62	0.00	0.00	804.62
TEXPOOL	TexPool	1,151,816.88	1,112,975.50	1,151,816.88	11/30/2025	5.34	4.04	3,755.80	0.00	0.00	3,755.80
TOTAL		12,506,056.42	12,341,310.12	12,419,291.42		0.57	4.07	4,560.42	37,185.00	0.00	41,745.42

Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
OPERATING											
139999998	Texas Connect	30,176,905.56	30,082,420.83	30,176,905.56	11/30/2025	0.00	4.12	94,484.73	0.00	0.00	94,484.73
3130AWTQ3	FHLBANKS 4.625 09/11/26	25,000,000.00	24,930,157.52	24,936,830.36	09/11/2026	4.63	4.97	96,354.17	6,672.85	0.00	103,027.02
3130AXU63	FHLBANKS 4.625 11/17/26	8,000,000.00	7,995,435.96	7,995,795.33	11/17/2026	4.63	4.68	30,833.33	359.37	0.00	31,192.71
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	7,500,000.00	7,497,673.43	7,498,423.93	02/02/2026	3.88	4.01	24,218.75	750.51	0.00	24,969.26
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	7,500,000.00	7,488,009.12	7,490,391.41	04/01/2026	4.63	5.03	28,906.25	2,382.29	0.00	31,288.54
31846V567	FIRST AMER:GVT OBLG;Z	784,352.98	10,464,761.28	784,352.98	11/30/2025	3.86	3.88	19,937.93	0.00	0.00	19,937.93
51532MEED	JPMorgan Chase Commercial Checking Account	77,215.03	168,438.51	77,215.03	11/30/2025	0.00	0.00	0.00	0.00	0.00	0.00
91282CEV9	US TREASURY 3.250 06/30/29	5,000,000.00	4,915,809.64	4,917,698.73	06/30/2029	3.25	3.75	13,247.28	1,889.09	0.00	15,136.37
91282CGR6	US TREASURY 4.625 03/15/26	7,500,000.00	7,489,512.15	7,491,860.17	03/15/2026	4.63	5.03	28,746.55	2,348.03	0.00	31,094.57
91282CKR1	US TREASURY 4.500 05/15/27	5,000,000.00	5,038,692.55	5,036,619.74	05/15/2027	4.50	3.97	18,504.53	(2,072.82)	0.00	16,431.72
91282CLC3	US TREASURY 4.000 07/31/29	5,000,000.00	5,007,970.34	5,007,795.55	07/31/2029	4.00	3.95	16,304.35	(174.79)	0.00	16,129.56
TEXPOOL	TexPool	20,267,497.64	25,060,290.08	20,267,497.64	11/30/2025	5.34	4.04	95,705.23	0.00	0.00	95,705.23
TEXSTAR	TexSTAR	512,819.83	511,147.70	512,819.83	11/30/2025	5.30	4.03	1,672.13	0.00	0.00	1,672.13
TXRANGE	Texas Range TexasDAILY Fund	6,000,506.92	5,980,981.22	6,000,506.92	11/30/2025	5.04	3.97	19,525.70	0.00	0.00	19,525.70
TOTAL		128,319,297.96	142,631,300.32	128,194,713.19		3.54	4.37	488,440.93	12,154.54	0.00	500,595.47

REVENUE BOND											
06743VCL2	BARCLAYS CPITAL 03/20/26	10,000,000.00	9,837,061.11	9,872,227.78	03/20/2026	0.00	4.36	0.00	35,166.67	0.00	35,166.67
139999998	Texas Connect	34,405,002.30	34,297,279.28	34,405,002.30	11/30/2025	0.00	4.12	107,723.02	0.00	0.00	107,723.02
3133ERM99	FED FARM CR BNKS 4.250 12/19/25	19,000,000.00	18,999,930.27	18,999,973.85	12/19/2025	4.25	4.25	67,291.67	43.58	0.00	67,335.25
31846V567	FIRST AMER:GVT OBLG;Z	3,969,771.78	3,957,912.93	3,969,771.78	11/30/2025	3.86	3.88	12,569.58	0.00	0.00	12,569.58
60689FZH4	MIZUHO BANK NY 12/17/25	15,000,000.00	14,917,966.66	14,971,466.66	12/17/2025	0.00	4.37	0.00	53,500.01	0.00	53,500.01
91282CHH7	US TREASURY 4.125 06/15/26	18,500,000.00	18,483,334.66	18,485,546.88	06/15/2026	4.13	4.28	62,551.23	2,212.21	0.00	64,763.44
91282CHM6	US TREASURY 4.500 07/15/26	18,500,000.00	18,525,360.28	18,522,388.37	07/15/2026	4.50	4.29	67,866.85	(2,971.91)	0.00	64,894.94
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,008,630.00	10,007,996.99	12/15/2026	4.38	4.29	35,860.66	(633.01)	0.00	35,227.65
91282CJS1	US TREASURY 4.250 12/31/25	19,000,000.00	18,999,522.45	18,999,761.23	12/31/2025	4.25	4.26	65,828.80	238.77	0.00	66,067.58

Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
91282CKY6	US TREASURY 4.625 06/30/26	15,000,000.00	15,059,477.43	15,052,073.60	06/30/2026	4.63	4.01	56,555.71	(7,403.83)	0.00	49,151.88
TOTAL		163,374,774.08	163,086,475.09	163,286,209.45		2.77	4.22	476,247.51	80,152.49	0.00	556,400.00

STABILIZATION											
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	10,000,000.00	10,002,145.55	10,001,263.82	01/13/2026	4.00	3.88	33,333.33	(881.73)	0.00	32,451.60
3133EPC37	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.875 11/13/2025	0.00	9,999,832.20	0.00	11/13/2025	4.88	4.93	16,250.00	167.80	0.00	16,417.80
31846V567	FIRST AMER:GVT OBLG;Z	10,873,607.11	11,605,615.27	10,873,607.11	11/30/2025	3.86	3.88	41,178.19	0.00	0.00	41,178.19
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,976,160.68	4,977,102.95	11/30/2027	3.88	4.12	15,884.06	942.27	0.00	16,826.32
91282CGA3	US TREASURY 4.000 12/15/25	10,000,000.00	9,996,737.13	9,998,961.81	12/15/2025	4.00	4.28	32,786.89	2,224.68	0.00	35,011.57
91282CGV7	US TREASURY 3.750 04/15/26	5,000,000.00	4,994,349.32	4,995,376.71	04/15/2026	3.75	4.01	15,453.30	1,027.40	0.00	16,480.69
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,023,997.27	10,022,237.08	12/15/2026	4.38	4.15	35,860.66	(1,760.19)	0.00	34,100.46
91282CNE7	US TREASURY 3.875 05/31/27	10,000,000.00	10,019,203.41	10,018,203.24	05/31/2027	3.88	3.75	31,768.11	(1,000.18)	0.00	30,767.93
TEXPOOL	TexPool	7,924,056.59	17,877,358.62	7,924,056.59	11/30/2025	5.34	4.04	46,697.97	0.00	0.00	46,697.97
TOTAL		68,797,663.70	89,495,399.45	68,810,809.30		4.14	4.00	269,212.50	720.05	0.00	269,932.55

GRAND TOTAL		518,776,555.27	552,868,575.23	518,310,505.64		3.23	4.17	1,707,823.32	132,491.94	0.00	1,840,315.26
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Disclosure

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Collin County Community College District

Investment Report

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As of December 31, 2025



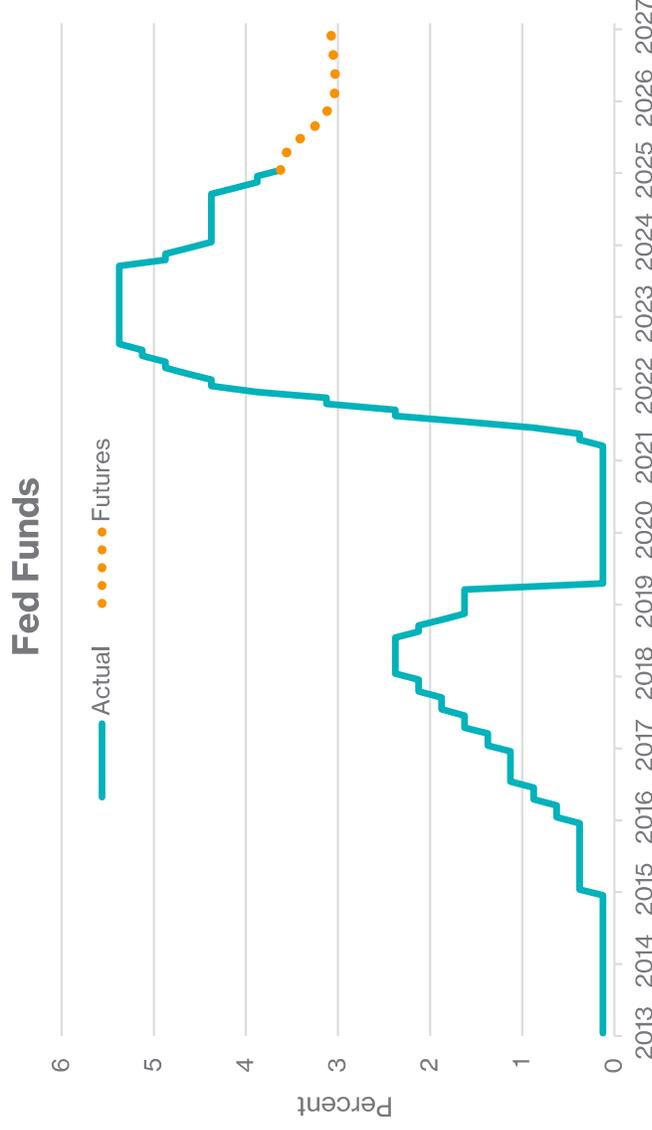
M E E D E R
PUBLIC FUNDS

OBSERVATIONS AND EXPECTATIONS

- Interest rates across the yield curve were lower for 2025, except for the 30-Yr T-Bond
- Softening of the labor market was the primary catalyst for lower rates
- GDP continued to grow strongly in Q3 2025, posting a 4.3% rate
- The futures market is projecting the Fed Funds rate to bottom out around 3% in 2026-27
- Inflation remains sticky and above the Fed 2 percent target rate

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- The Fed Funds futures market is expecting two .25% rate cuts during 2026.
- The Federal Reserve's median Dot Plot shows only one cut for 2026.



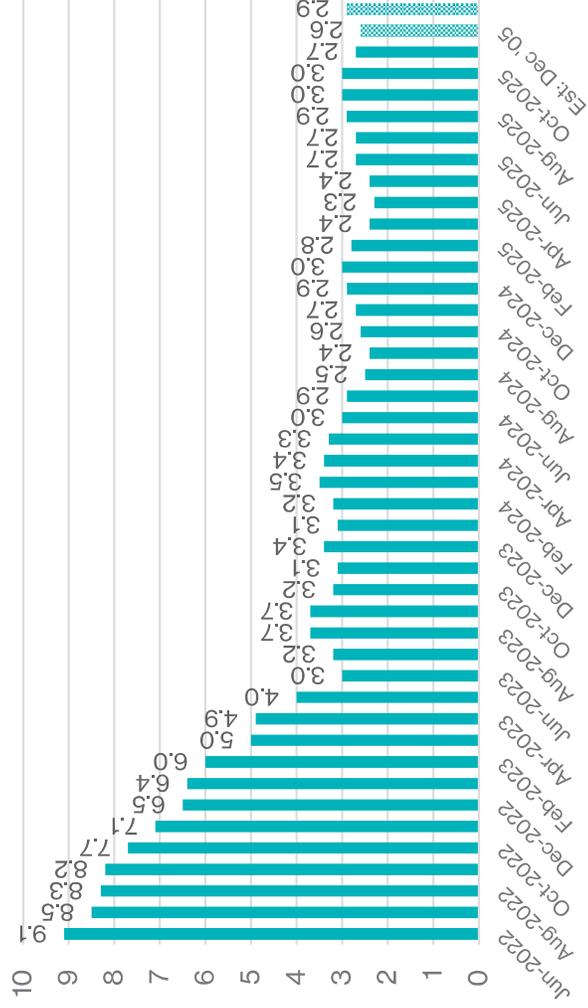
- Economists surveyed by Bloomberg are expecting a slowing of GDP for Q4 2025 due to the federal government shutdown.

Real GDP QoQ

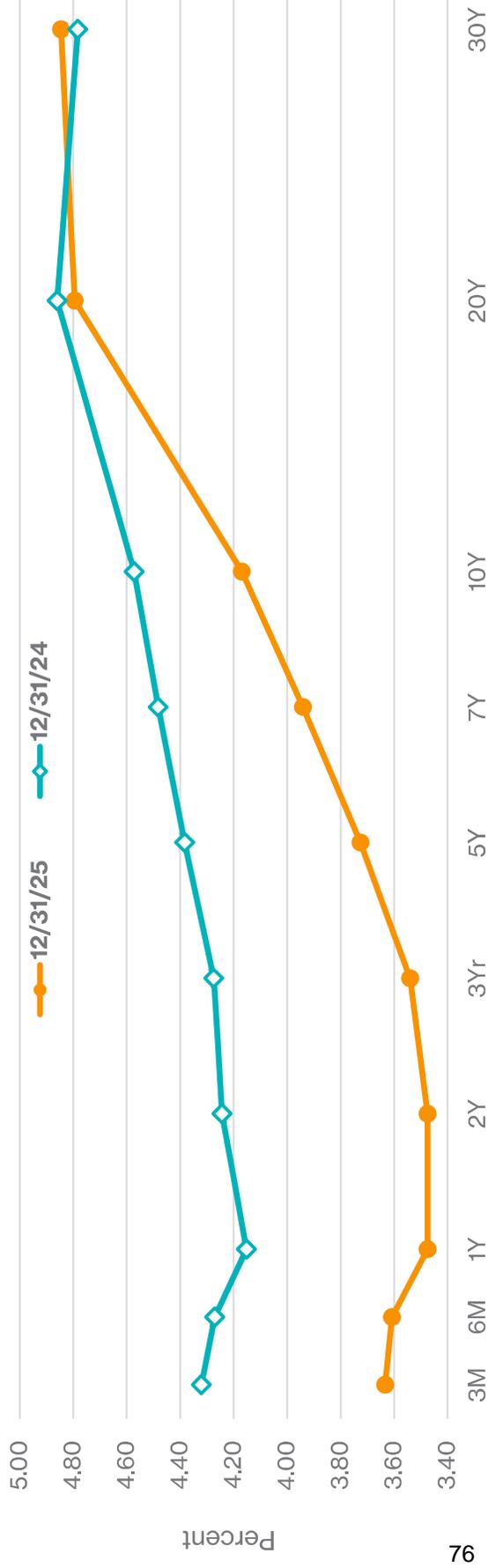


- Consumer spending, which comprises about 70% of U.S. economic activity, is projected to remain positive for 2026, especially spending by those in the upper-half of income levels.

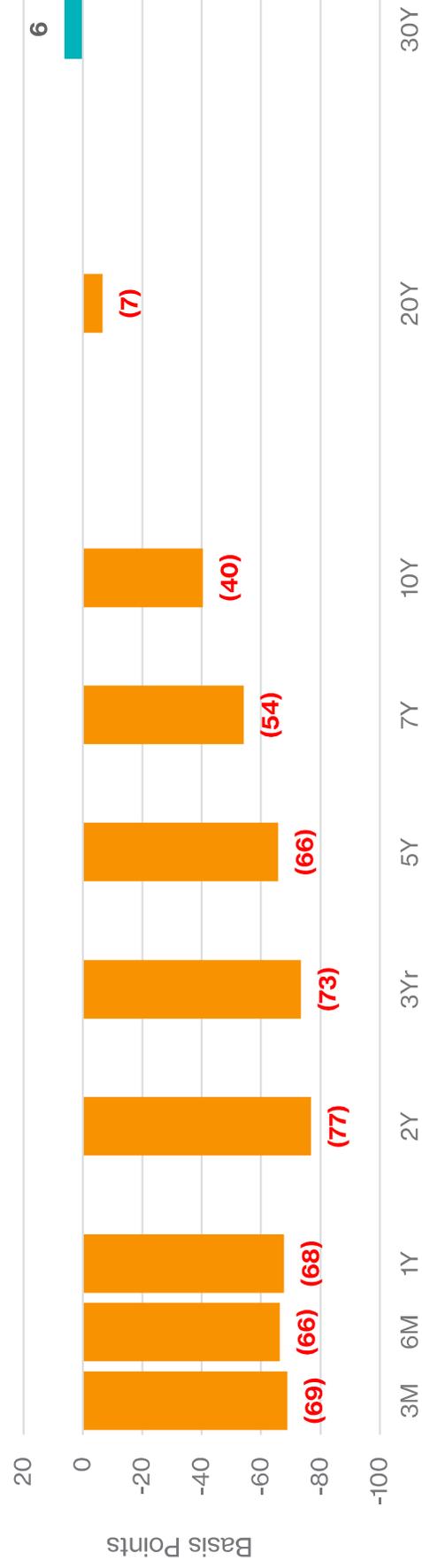
CPI YoY Percent



U.S. Treasury Yield Curve Change



Basis Point Change





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Portfolio Summary

3.99

Weighted Average Yield to Maturity

0.58

Weighted Average Maturity (Years)

0.68

Portfolio Effective Duration (Years)

0.58

Weighted Average Life (Years)

AA+

Average Credit Rating

Portfolio Position

Par Value \$521,708,979

Principal Cost \$520,576,774

Book Value \$521,191,364

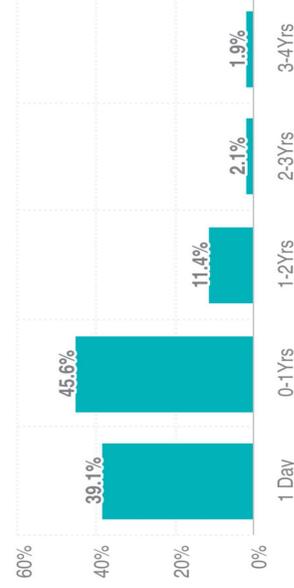
Market Value \$522,283,929

Unrealized Gain/Loss \$1,092,565

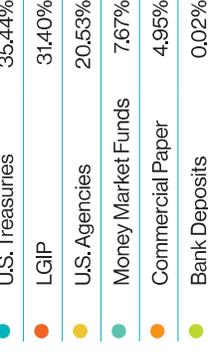
Accrued Interest \$2,234,769



Maturity Distribution



Sector Allocation





Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	PORTFOLIO	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
Bank Deposits	82,688.13	82,688.13	82,688.13		0.02%	1	0.00
LGIP	163,982,622.91	163,982,622.91	163,982,622.91		31.40%	1	3.89
Money Market Funds	40,043,668.35	40,043,668.35	40,043,668.35		7.67%	1	3.64
Commercial Paper	26,100,000.00	25,871,326.17	25,871,326.17		4.95%	79	4.15
U.S. Treasuries	184,500,000.00	185,083,223.23	184,303,706.55		35.44%	433	4.04
U.S. Agencies	107,000,000.00	107,220,400.00	106,907,352.02		20.53%	256	4.14
TOTAL	521,708,979.39	522,283,928.78	521,191,364.13		100.00%	210	3.99

CASH AND ACCRUED INTEREST

Purchased Accrued Interest

47,414.98

TOTAL CASH AND INVESTMENTS

521,708,979.39

521,238,779.11

210

3.99

TOTAL EARNINGS

CURRENT MONTH

1,807,848.48



Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
2020 BOND SERIES						
LGIP	1	16,911,338.25	16,911,338.25	3.22	3.82	1
TOTAL	1	16,911,338.25	16,911,338.25	3.24	3.82	1

BUILDING						
LGIP	3	47,240,563.41	47,240,563.41	9.01	3.90	1
Money Market Funds	1	12,430,021.91	12,430,021.91	2.37	3.64	1
U.S. Treasuries	9	60,000,000.00	59,800,567.98	11.54	3.89	523
U.S. Agencies	1	10,000,000.00	9,994,909.07	1.91	3.55	356
TOTAL	14	129,670,585.32	129,466,062.36	24.84	3.85	270

DEBT SERVICE						
LGIP	1	1,155,560.68	1,155,560.68	0.22	3.82	1
Money Market Funds	1	254,973.84	254,973.84	0.05	3.64	1
Commercial Paper	1	11,000,000.00	11,051,659.50	2.11	4.08	40
TOTAL	3	12,510,534.52	12,462,194.02	2.39	4.04	36

OPERATING						
Bank Deposits	1	82,688.13	82,688.13	0.02	0.00	1
LGIP	4	67,552,697.02	67,552,697.02	12.88	3.89	1
Money Market Funds	1	885,058.68	885,058.68	0.17	3.64	1
U.S. Treasuries	4	22,500,000.00	22,456,030.02	4.35	4.27	709
U.S. Agencies	4	48,000,000.00	47,931,944.90	9.32	4.78	205
TOTAL	14	139,020,443.83	138,908,418.75	26.68	4.26	187

REVENUE BOND						
LGIP	1	23,172,650.88	23,172,650.88	4.42	3.93	1
Money Market Funds	1	24,842,732.33	24,842,732.33	4.74	3.64	1



Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
Commercial Paper	2	15,000,000.00	14,819,666.67	2.83	4.20	109
U.S. Treasuries	4	62,000,000.00	62,058,916.10	11.96	4.22	208
U.S. Agencies	1	29,000,000.00	28,985,236.29	5.53	3.55	356
TOTAL	9	154,015,383.21	153,879,202.27	29.51	3.96	162
STABILIZATION						
LGIP	1	7,949,812.67	7,949,812.67	1.52	3.82	1
Money Market Funds	1	1,630,881.59	1,630,881.59	0.31	3.64	1
U.S. Treasuries	5	40,000,000.00	39,988,192.46	7.68	3.87	491
U.S. Agencies	2	20,000,000.00	19,995,261.76	3.85	3.72	183
TOTAL	9	69,580,694.26	69,564,148.48	13.35	3.81	336
GRAND TOTAL						
	50	521,708,979.39	521,191,364.13	100.00	3.99	210



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
2020 BOND SERIES												
LGIP												
TEXPOOL	TexPool	12/31/2025 12/31/2025	16,911,338.25	16,911,338.25 0.00	16,911,338.25	3.82		1	16,911,338.25	0.00 16,911,338.25	3.24	AAA
LGIP TOTAL			16,911,338.25	16,911,338.25 0.00	16,911,338.25	3.82		1	16,911,338.25	0.00 16,911,338.25	3.24	AAA
2020 BOND SERIES TOTAL			16,911,338.25	16,911,338.25 0.00	16,911,338.25	3.82		1	16,911,338.25	0.00 16,911,338.25	3.24	AAA
BUILDING												
LGIP												
TEXSTAR	TexSTAR	12/31/2025 12/31/2025	3,370,268.38	3,370,268.38 0.00	3,370,268.38	3.82		1	3,370,268.38	0.00 3,370,268.38	0.65	AAA
TEXPOOL	TexPool	12/31/2025 12/31/2025	7,889,999.08	7,889,999.08 0.00	7,889,999.08	3.82		1	7,889,999.08	0.00 7,889,999.08	1.51	AAA
139999998	Texas Connect	12/31/2025 12/31/2025	35,980,295.95	35,980,295.95 0.00	35,980,295.95	3.93		1	35,980,295.95	0.00 35,980,295.95	6.89	NA
LGIP TOTAL			47,240,563.41	47,240,563.41 0.00	47,240,563.41	3.90		1	47,240,563.41	0.00 47,240,563.41	9.04	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER/GVT OBLG.Z	12/31/2025 12/31/2025	12,430,021.91	12,430,021.91 0.00	12,430,021.91	3.64		1	12,430,021.91	0.00 12,430,021.91	2.38	Aaa AAA
MONEY MARKET FUNDS TOTAL			12,430,021.91	12,430,021.91 0.00	12,430,021.91	3.64		1	12,430,021.91	0.00 12,430,021.91	2.38	AAA
U.S. TREASURIES												
91282CJV4	US TREASURY 4.250 01/31/26	01/10/2025 01/13/2025	5,000,000.00	4,998,046.88 0.00	4,998,046.88	4.29	01/31/2026	31	5,000,585.95	738.94 4,999,847.01	0.96	Aat AA+
91282CGV7	US TREASURY 3.750 04/15/26	04/14/2025 04/15/2025	10,000,000.00	9,975,000.00 0.00	9,975,000.00	4.01	04/15/2026	105	10,004,296.90	11,420.19 9,992,876.71	1.92	Aat AA+
91282CJP7	US TREASURY 4.375 12/15/26	12/05/2024 12/06/2024	5,000,000.00	5,021,679.69 0.00	5,021,679.69	4.15	12/15/2026	349	5,038,867.20	28,658.09 5,010,209.11	0.96	Aat AA+
91282CKJ9	US TREASURY 4.500 04/15/27	04/14/2025 04/15/2025	10,000,000.00	10,117,968.75 0.00	10,117,968.75	3.88	04/15/2027	470	10,122,656.30	46,865.42 10,075,790.88	1.94	Aat AA+
91282CLG4	US TREASURY 3.750 08/15/27	09/05/2024 09/05/2024	4,000,000.00	4,011,406.25 0.00	4,011,406.25	3.65	08/15/2027	592	4,016,875.00	10,598.38 4,006,276.62	0.77	Aat AA+
91282CPL9	US TREASURY 3.375 11/30/27	12/22/2025 12/23/2025	10,000,000.00	9,975,781.25 21,325.55	9,997,106.80	3.50	11/30/2027	699	9,980,859.40	4,769.85 9,976,089.55	1.91	Aat AA+
91282CFZ9	US TREASURY 3.875 11/30/27	12/12/2024 12/13/2024	5,000,000.00	4,966,015.62 0.00	4,966,015.62	4.12	11/30/2027	699	5,035,546.90	57,470.28 4,978,076.62	0.96	Aat AA+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE	SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE	MARKET PRICE GAIN/LOSS	UNREALIZED VALUE	% OF MV	MOODY'S S&P RATING
9128284V9	US TREASURY 2.875 08/15/28	09/05/2024	09/05/2024	6,000,000.00	5,840,625.00 0.00	5,840,625.00	3.60	08/15/2028	958	98.40	5,903,906.28	9,824.25 5,894,082.03	1.13	Aa1 AA+
9128285M8	US TREASURY 3.125 11/15/28	12/12/2024	12/13/2024	5,000,000.00	4,818,750.00 0.00	4,818,750.00	4.14	11/15/2028	1,050	98.88	4,943,750.00	76,430.57 4,867,319.43	0.95	Aa1 AA+
U.S. TREASURIES TOTAL				60,000,000.00	59,725,273.44 21,325.55	59,746,598.99	3.89		524	100.09	60,047,343.93	246,775.95 59,800,567.98	11.50	AA+
U.S. AGENCIES														
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	12/22/2025	12/23/2025	10,000,000.00	9,994,780.00 972.22	9,995,752.22	3.55	12/22/2026	356	99.93	9,993,300.00	(1609.07) 9,994,909.07	1.91	Aa1 A+
U.S. AGENCIES TOTAL				10,000,000.00	9,994,780.00 972.22	9,995,752.22	3.55		356	99.93	9,993,300.00	(1,609.07) 9,994,909.07	1.91	AA+
BUILDING TOTAL				129,670,585.32	129,390,638.76 22,297.77	129,412,936.53	3.85		270	129,711,229.25	245,166.89 129,466,062.36	24.84	24.84	AA+

DEBT SERVICE														
LGIP_{CO}														
FUNDS														
TEXPOOL	TexPool	12/31/2025	12/31/2025	1,155,560.68	1,155,560.68 0.00	1,155,560.68	3.82		1	1.00	1,155,560.68	0.00 1,155,560.68	0.22	AAA
LGIP TOTAL				1,155,560.68	1,155,560.68 0.00	1,155,560.68	3.82		1	1.00	1,155,560.68	0.00 1,155,560.68	0.22	AAA
MONEY MARKET FUNDS														
31846V567	FIRST AMER GVT OBLG Z	12/31/2025	12/31/2025	254,973.84	254,973.84 0.00	254,973.84	3.64		1	1.00	254,973.84	0.00 254,973.84	0.05	Aaa AAA
MONEY MARKET FUNDS TOTAL				254,973.84	254,973.84 0.00	254,973.84	3.64		1	1.00	254,973.84	0.00 254,973.84	0.05	AAA
COMMERCIAL PAPER														
10924JB90	BRIGHTHOUS 02/09/26	10/08/2025	10/09/2025	11,000,000.00	10,947,541.50 0.00	10,947,541.50	4.08	02/09/2026	40	99.56	11,051,659.50	0.00 11,051,659.50	2.12	NA A-1
COMMERCIAL PAPER TOTAL				11,000,000.00	10,947,541.50 0.00	10,947,541.50	4.08		40	99.56	11,051,659.50	0.00 11,051,659.50	2.12	A-1
DEBT SERVICE TOTAL				12,510,534.52	12,358,076.02 0.00	12,358,076.02	4.04		36	12,462,194.02	0.00 12,462,194.02	2.39	2.39	A+

OPERATING														
BANK DEPOSITS														



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
51532MEED	JPMorgan Chase Commercial Checking Account	12/31/2025 12/31/2025	82,688.13	82,688.13 0.00	82,688.13	0.00		1	1.00 82,688.13	0.00 82,688.13	0.02	NA NA
BANK DEPOSITS TOTAL			82,688.13	82,688.13 0.00	82,688.13	0.00	1	1	1.00 82,688.13	0.00 82,688.13	0.02	NA
LGIP												
TXRANGE	Texas Range Texas- DAILY Fund	12/31/2025 12/31/2025	6,019,978.90	6,019,978.90 0.00	6,019,978.90	3.82		1	1.00 6,019,978.90	0.00 6,019,978.90	1.15	AAA
TEXSTAR	TexSTAR	12/31/2025 12/31/2025	514,485.63	514,485.63 0.00	514,485.63	3.82		1	1.00 514,485.63	0.00 514,485.63	0.10	AAA
TEXPOOL	TexPool	12/31/2025 12/31/2025	19,391,355.60	19,391,355.60 0.00	19,391,355.60	3.82		1	1.00 19,391,355.60	0.00 19,391,355.60	3.71	AAA
139999998	Texas Connect	12/31/2025 12/31/2025	41,626,876.89	41,626,876.89 0.00	41,626,876.89	3.93		1	1.00 41,626,876.89	0.00 41,626,876.89	7.97	NA
LGIP TOTAL			67,552,697.02	67,552,697.02 0.00	67,552,697.02	3.89	1	1	1.00 67,552,697.02	0.00 67,552,697.02	12.93	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG;Z	12/31/2025 12/31/2025	885,058.68	885,058.68 0.00	885,058.68	3.64		1	1.00 885,058.68	0.00 885,058.68	0.17	Aaa AAA
MONEY MARKET FUNDS TOTAL			885,058.68	885,058.68 0.00	885,058.68	3.64	1	1	1.00 885,058.68	0.00 885,058.68	0.17	AAA
U.S. TREASURIES												
91282CGR6	US TREASURY 4.625 03/15/26	04/29/2024 04/29/2024	7,500,000.00	7,446,386.72 0.00	7,446,386.72	5.03	03/15/2026	74	100.19 7,514,062.50	19,776.03 7,494,286.47	1.44	Aat AA+
91282CKR1	US TREASURY 4.500 05/15/27	05/23/2025 05/27/2025	5,000,000.00	5,049,609.38 0.00	5,049,609.38	3.97	05/15/2027	500	101.32 5,066,015.65	31,537.82 5,034,477.83	0.97	Aat AA+
91282CEV9	US TREASURY 3.250 06/30/29	06/26/2025 06/27/2025	5,000,000.00	4,907,812.50 0.00	4,907,812.50	3.75	06/30/2029	1,277	98.87 4,943,359.40	23,708.61 4,919,650.79	0.95	Aat AA+
91282CLC3	US TREASURY 4.000 07/31/29	07/16/2025 07/17/2025	5,000,000.00	5,008,593.75 0.00	5,008,593.75	3.95	07/31/2029	1,308	101.30 5,065,234.40	57,619.46 5,007,614.94	0.97	Aat AA+
U.S. TREASURIES TOTAL			22,500,000.00	22,412,402.35 0.00	22,412,402.35	4.27	710	710	100.40 22,588,671.95	132,641.93 22,456,030.02	4.32	AA+
U.S. AGENCIES												
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	01/27/2023 02/02/2023	7,500,000.00	7,472,550.00 0.00	7,472,550.00	4.01	02/02/2026	33	100.00 7,500,300.00	1,000.54 7,499,199.46	1.44	Aat AA+
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	04/30/2024 04/30/2024	7,500,000.00	7,444,333.73 0.00	7,444,333.73	5.03	04/01/2026	91	100.23 7,517,550.00	24,696.88 7,492,853.12	1.44	Aat AA+
3130AWTQ3	FHLBANKS 4.625 09/11/26	09/25/2023 09/25/2023	25,000,000.00	24,759,469.25 0.00	24,759,469.25	4.97	09/11/2026	254	100.66 25,165,500.00	221,774.36 24,943,725.64	4.82	Aat AA+
3130AXU63	FHLBANKS 4.625 11/17/26	11/22/2023 11/17/2026	8,000,000.00	7,986,936.00 0.00	7,986,936.00	4.68	11/17/2026	321	100.87 8,069,280.00	73,113.32 7,996,166.68	1.54	Aat AA+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
U.S. AGENCIES TOTAL			48,000,000.00	47,663,288.98 0.00	47,663,288.98	4.78		205	100.53 48,252,630.00	320,685.10 47,931,944.90	9.24	AA+
OPERATING TOTAL			139,020,443.83	138,596,135.16 0.00	138,596,135.16	4.26		187	139,361,745.78	453,327.03 138,908,418.75	26.68	AA+

REVENUE BOND

LGIP												
13999998	Texas Connect	12/31/2025 12/31/2025	23,172,650.88	23,172,650.88 0.00	23,172,650.88	3.93		1	1.00 23,172,650.88	0.00 23,172,650.88	4.44	NA
LGIP TOTAL			23,172,650.88	23,172,650.88 0.00	23,172,650.88	3.93		1	1.00 23,172,650.88	0.00 23,172,650.88	4.44	NA

MONEY MARKET FUNDS

31848V567	FIRST AMER:GVT OBLG;Z	12/31/2025 12/31/2025	24,842,732.33	24,842,732.33 0.00	24,842,732.33	3.64		1	1.00 24,842,732.33	0.00 24,842,732.33	4.76	Aaa AAA
MONEY MARKET FUNDS TOTAL			24,842,732.33	24,842,732.33 0.00	24,842,732.33	3.64		1	1.00 24,842,732.33	0.00 24,842,732.33	4.76	AAA

COMMERCIAL PAPER

06743VCL2	BARCLAYS CAPITAL 03/20/26	06/26/2025 06/27/2025	10,000,000.00	9,688,188.89 0.00	9,688,188.89	4.36	03/20/2026	79	99.09 9,908,566.67	0.00 9,908,566.67	1.90	NA A-1
22533JFJ7	CREDIT AGRINRY 06/18/26	12/22/2025 12/22/2025	5,000,000.00	4,905,808.34 0.00	4,905,808.34	3.88	06/18/2026	169	98.22 4,911,000.00	(0.01) 4,911,000.01	0.94	P-1 A-1
COMMERCIAL PAPER TOTAL			15,000,000.00	14,593,997.23 0.00	14,593,997.23	4.20		109	98.80 14,819,666.67	(0.01) 14,819,666.67	2.84	A-1

U.S. TREASURIES

91282CHH7	US TREASURY 4.125 06/15/26	12/20/2024 12/23/2024	18,500,000.00	18,460,253.91 0.00	18,460,253.91	4.28	06/15/2026	166	100.27 18,550,586.03	62,753.20 18,487,832.83	3.55	Aa1 AA+
91282CKY6	US TREASURY 4.625 06/30/26	06/26/2025 06/27/2025	15,000,000.00	15,090,820.31 0.00	15,090,820.31	4.01	06/30/2026	181	100.51 15,076,757.85	32,334.87 15,044,422.98	2.89	Aa1 AA+
91282CHM6	US TREASURY 4.500 07/15/26	12/20/2024 12/23/2024	18,500,000.00	18,556,367.19 0.00	18,556,367.19	4.29	07/15/2026	196	100.51 18,594,668.02	75,350.61 18,519,317.40	3.56	Aa1 AA+
91282CJP7	US TREASURY 4.375 12/15/26	12/20/2024 12/23/2024	10,000,000.00	10,015,234.38 0.00	10,015,234.38	4.29	12/15/2026	349	100.78 10,077,734.40	70,391.51 10,007,342.89	1.93	Aa1 AA+
U.S. TREASURIES TOTAL			62,000,000.00	62,122,675.79 0.00	62,122,675.79	4.22		208	100.48 62,299,746.30	240,830.20 62,058,916.10	11.93	AA+

U.S. AGENCIES

3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	12/22/2025 12/23/2025	29,000,000.00	28,984,862.00 2,819.44	28,987,681.44	3.55	12/22/2026	356	99.93 28,980,570.00	(4,666.29) 28,985,236.29	5.55	Aa1 A+
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Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
U.S. AGENCIES TOTAL			29,000,000.00	28,984,862.00 2,819.44	28,987,681.44	3.55		356	28,980,570.00	(4,666.29)	5.55	AA+
REVENUE BOND TOTAL			154,015,383.21	153,716,918.23 2,819.44	153,719,737.67	3.96		162	154,115,366.17	236,163.90	29.51	AA

STABILIZATION

LGIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
TEXPOOL	TexPool	12/31/2025 12/31/2025	7,949,812.67	7,949,812.67 0.00	7,949,812.67	3.82		1	7,949,812.67	0.00	1.52	AAA
LGIP TOTAL			7,949,812.67	7,949,812.67 0.00	7,949,812.67	3.82		1	7,949,812.67	0.00	1.52	AAA

MONEY MARKET FUNDS

31848V567	FIRST AMER;GVT OBLG;Z	12/31/2025 12/31/2025	1,630,881.59	1,630,881.59 0.00	1,630,881.59	3.64		1	1,630,881.59	0.00	0.31	Aaa AAA
MONEY MARKET FUNDS TOTAL			1,630,881.59	1,630,881.59 0.00	1,630,881.59	3.64		1	1,630,881.59	0.00	0.31	AAA

U.S. TREASURIES

91282CGV7	US TREASURY 3.750 04/15/26	04/14/2025 04/15/2025	5,000,000.00	4,987,500.00 0.00	4,987,500.00	4.01	04/15/2026	105	5,002,148.45	5,710.09	0.96	Aat AA+
91282CJP7	US TREASURY 4.375 12/15/26	12/05/2024 12/06/2024	10,000,000.00	10,043,359.37 0.00	10,043,359.37	4.15	12/15/2026	349	10,077,734.40	57,316.19	1.93	Aat AA+
91282CNE7	US TREASURY 3.875 05/31/27	06/26/2025 06/27/2025	10,000,000.00	10,023,437.50 0.00	10,023,437.50	3.75	05/31/2027	516	10,051,171.90	34,002.18	1.92	Aat AA+
91282CPL9	US TREASURY 3.375 11/30/27	12/22/2025 12/23/2025	10,000,000.00	9,975,781.25 21,325.55	9,997,106.80	3.50	11/30/2027	699	9,990,859.40	4,769.85	1.91	Aat AA+
91282CFZ9	US TREASURY 3.875 11/30/27	12/12/2024 12/13/2024	5,000,000.00	4,966,015.62 0.00	4,966,015.62	4.12	11/30/2027	699	5,035,546.90	57,470.28	0.96	Aat AA+
U.S. TREASURIES TOTAL			40,000,000.00	39,996,093.74 21,325.55	40,017,419.29	3.87		491	40,147,461.05	159,268.59	7.69	AA+

U.S. AGENCIES

3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	01/12/2023 01/17/2023	10,000,000.00	10,032,100.00 0.00	10,032,100.00	3.88	01/13/2026	13	10,000,600.00	247.31	1.91	Aat AA+
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	12/22/2025 12/23/2025	10,000,000.00	9,994,780.00 972.22	9,995,752.22	3.55	12/22/2026	356	9,993,300.00	(1,609.07)	1.91	Aat A+
U.S. AGENCIES TOTAL			20,000,000.00	20,026,880.00 972.22	20,027,852.22	3.72		184	19,993,900.00	(1,361.76)	3.83	AA+
STABILIZATION TOTAL			69,580,694.26	69,603,668.00 22,297.77	69,625,965.77	3.81		336	69,722,055.31	157,906.83	13.35	AA+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	DATE MATURITY	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
			521,708,979.39	520,576,774.42 47,414.98	520,624,189.40	3.99		210	522,283,928.78	1,092,564.65 521,191,364.13	100.00	AA+
GRAND TOTAL												



Cash Reconciliation Report

BUILDING						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY						
12/23/2025	3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	10,000,000.00	12/22/2026	9,994,780.00	-9,995,752.22
12/23/2025	91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	11/30/2027	9,975,781.25	-9,997,106.80
BUY TOTAL			20,000,000.00		19,970,561.25	-19,992,859.02
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
12/01/2025	91282CFZ9	US TREASURY 3.875 11/30/27	0.00	11/30/2027	0.00	96,875.00
12/12/2025	3130ATUC9	FEDERAL HOME LOAN BANKS 4.5 12/12/2025	0.00	12/12/2025	0.00	225,000.00
12/15/2025	91282CJP7	US TREASURY 4.375 12/15/26	0.00	12/15/2026	0.00	109,375.00
12/15/2025	91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	0.00	12/15/2025	0.00	100,000.00
COUPON TOTAL			0.00		0.00	531,250.00
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
OPERATING						
12/12/2025	3130ATUC9	FEDERAL HOME LOAN BANKS 4.5 12/12/2025	-10,000,000.00	12/12/2025	-10,000,000.00	10,000,000.00
12/15/2025	91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	-5,000,000.00	12/15/2025	-5,000,000.00	5,000,000.00
MATURITY TOTAL			-15,000,000.00		-15,000,000.00	15,000,000.00
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
REVENUE BOND						
BUY						
12/31/2025	91282CEV9	US TREASURY 3.250 06/30/29	0.00	06/30/2029	0.00	81,250.00
COUPON TOTAL			0.00		0.00	81,250.00
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY						
12/22/2025	22533UFJ7	CREDIT AGRIN Y 06/18/26	5,000,000.00	06/18/2026	4,905,808.34	-4,905,808.34
12/23/2025	3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	29,000,000.00	12/22/2026	28,984,862.00	-28,987,681.44
BUY TOTAL			34,000,000.00		33,890,670.34	-33,893,489.78
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						



Cash Reconciliation Report

12/15/2025	91282CHH7	US TREASURY 4.125 06/15/26	0.00	06/15/2026	0.00	381,562.50
12/15/2025	91282CJP7	US TREASURY 4.375 12/15/26	0.00	12/15/2026	0.00	218,750.00
12/19/2025	3133ERM99	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/19/2025	0.00	12/19/2025	0.00	403,750.00
12/31/2025	91282CJS1	UNITED STATES TREASURY 4.25 12/31/2025	0.00	12/31/2025	0.00	403,750.00
12/31/2025	91282CKY6	US TREASURY 4.625 06/30/26	0.00	06/30/2026	0.00	346,875.00
COUPON TOTAL			0.00		0.00	1,754,687.50
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
12/17/2025	60689FZH4	Mizuho Bank, Ltd., New York Branch 0.0 12/17/2025	-15,000,000.00	12/17/2025	-15,000,000.00	15,000,000.00
12/19/2025	3133ERM99	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/19/2025	-19,000,000.00	12/19/2025	-19,000,000.00	19,000,000.00
12/31/2025	91282CJS1	UNITED STATES TREASURY 4.25 12/31/2025	-19,000,000.00	12/31/2025	-19,000,000.00	19,000,000.00
MATURITY TOTAL			-53,000,000.00		-53,000,000.00	53,000,000.00
STABILIZATION						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY @						
12/23/2025	3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	10,000,000.00	12/22/2026	9,994,780.00	-9,995,752.22
12/23/2025	91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	11/30/2027	9,975,781.25	-9,997,106.80
BUY TOTAL			20,000,000.00		19,970,561.25	-19,992,859.02
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
12/01/2025	91282CFZ9	US TREASURY 3.875 11/30/27	0.00	11/30/2027	0.00	96,875.00
12/01/2025	91282CNE7	US TREASURY 3.875 05/31/27	0.00	05/31/2027	0.00	193,750.00
12/15/2025	91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	0.00	12/15/2025	0.00	200,000.00
12/15/2025	91282CJP7	US TREASURY 4.375 12/15/26	0.00	12/15/2026	0.00	218,750.00
COUPON TOTAL			0.00		0.00	709,375.00
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
12/15/2025	91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	-10,000,000.00	12/15/2025	-10,000,000.00	10,000,000.00
MATURITY TOTAL			-10,000,000.00		-10,000,000.00	10,000,000.00



Transaction Statement

STABILIZATION									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY	12/22/2025	12/23/2025	3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	10,000,000.00	9,994,780.00	972.22	(9,995,752.22)	3.55
	12/22/2025	12/23/2025	91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	9,975,781.25	21,325.55	(9,997,106.80)	3.50
BUY TOTAL					20,000,000.00	19,970,561.25	22,297.77	(19,992,859.02)	3.53
MATURITY									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE		TOTAL	NET REALIZED GAIN/LOSS
	12/15/2025	12/15/2025	91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	(10,000,000.00)	10,000,000.00		10,000,000.00	0.00
MATURITY TOTAL					(10,000,000.00)	10,000,000.00		10,000,000.00	0.00
8									
BUILDING									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY	12/22/2025	12/23/2025	3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	10,000,000.00	9,994,780.00	972.22	(9,995,752.22)	3.55
	12/22/2025	12/23/2025	91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	9,975,781.25	21,325.55	(9,997,106.80)	3.50
BUY TOTAL					20,000,000.00	19,970,561.25	22,297.77	(19,992,859.02)	3.53
MATURITY									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE		TOTAL	NET REALIZED GAIN/LOSS
	12/12/2025	12/12/2025	3130ATUC9	FEDERAL HOME LOAN BANKS 4.5 12/12/2025	(10,000,000.00)	10,000,000.00		10,000,000.00	0.00
	12/15/2025	12/15/2025	91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	(5,000,000.00)	5,000,000.00		5,000,000.00	0.00
MATURITY TOTAL					(15,000,000.00)	15,000,000.00		15,000,000.00	0.00



Transaction Statement

REVENUE BOND									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY									
	12/22/2025	12/22/2025	22533UFJ7	CREDIT AGR NY 06/18/26	5,000,000.00	4,905,808.34	0.00	(4,905,808.34)	3.88
	12/22/2025	12/23/2025	3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	29,000,000.00	28,984,862.00	2,819.44	(28,987,681.44)	3.55
BUY TOTAL					34,000,000.00	33,890,670.34	2,819.44	(33,893,489.78)	3.60
MATURITY									
	12/17/2025	12/17/2025	60689FZH4	Mizuho Bank, Ltd., New York Branch 0.0 12/17/2025	(15,000,000.00)	15,000,000.00		15,000,000.00	0.00
	12/19/2025	12/19/2025	3133ERM99	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/19/2025	(19,000,000.00)	19,000,000.00		19,000,000.00	0.00
	12/31/2025	12/31/2025	91282CJS1	UNITED STATES TREASURY 4.25 12/31/2025	(19,000,000.00)	19,000,000.00		19,000,000.00	0.00
MATURITY TOTAL					(53,000,000.00)	53,000,000.00		53,000,000.00	0.00



Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	AMORTIZATION	TOTAL	UNAMORTIZED BALANCE
BUILDING										
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	10,000,000.00	9,994,780.00	(5,220.00)	0.00	129.07	9,994,909.07	129.07	129.07	(5,090.93)
3130ATUC9	FEDERAL HOME LOAN BANKS 4.5 12/12/2025	10,000,000.00	10,108,500.00	108,500.00	10,001,118.55	(1,118.55)	0.00	(108,500.00)		0.00
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	5,000,000.00	4,986,132.80	(13,867.20)	4,999,480.91	519.09	0.00	13,867.20		0.00
9128284V9	US TREASURY 2.875 08/15/28	6,000,000.00	5,840,625.00	(159,375.00)	5,890,651.04	3,430.99	5,894,082.03	53,457.03		(105,917.97)
9128285M8	US TREASURY 3.125 11/15/28	5,000,000.00	4,818,750.00	(181,250.00)	4,863,398.46	3,920.97	4,867,319.43	48,569.43		(132,680.57)
91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	9,975,781.25	(24,218.75)	0.00	308.30	9,976,089.55	308.30		(23,910.45)
91282CGV7	US TREASURY 3.750 04/15/26	10,000,000.00	9,975,000.00	(25,000.00)	9,990,753.42	2,123.29	9,992,876.71	17,876.71		(7,123.29)
91282CLG4	US TREASURY 3.750 08/15/27	4,000,000.00	4,011,406.25	11,406.25	4,006,605.85	(329.23)	4,006,276.62	(5,129.63)		6,276.62
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,966,015.62	(33,984.38)	4,977,102.95	973.67	4,978,076.62	12,061.00		(21,923.38)
91282CJV4	US TREASURY 4.250 01/31/26	5,000,000.00	4,998,048.88	(1,953.12)	4,999,688.93	158.09	4,999,847.01	1,800.13		(152.99)
91282CJP7	US TREASURY 4.375 12/15/26	5,000,000.00	5,021,679.69	21,679.69	5,011,118.54	(909.43)	5,010,209.11	(1,470.58)		10,209.11
91282CKJ9	US TREASURY 4.500 04/15/27	10,000,000.00	10,117,968.75	117,968.75	10,080,800.51	(5,009.63)	10,075,790.88	(42,177.87)		75,790.88
TOTAL		85,000,000.00	84,814,686.24	(293,813.76)	64,820,719.17	4,196.62	69,795,477.04	(19,209.20)		(204,522.96)
DEBT SERVICE										
10924JBS0	BRIGHTHOUS 02/09/26	11,100,000.00	10,947,541.50	(152,458.50)	11,013,235.00	38,424.50	11,051,659.50	104,118.00		(48,340.50)
TOTAL		11,100,000.00	10,947,541.50	(152,458.50)	11,013,235.00	38,424.50	11,051,659.50	104,118.00		(48,340.50)
OPERATING										
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	7,500,000.00	7,472,550.00	(27,450.00)	7,498,423.93	775.52	7,499,199.46	26,649.46		(800.54)
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	7,500,000.00	7,444,333.73	(55,666.27)	7,490,391.41	2,461.70	7,492,853.12	48,519.39		(7,146.88)
3130AWTQ3	FHLBANKS 4.625 09/11/26	25,000,000.00	24,759,469.25	(240,530.75)	24,936,830.36	6,895.28	24,943,725.64	184,256.39		(56,274.36)
3130AXU63	FHLBANKS 4.625 11/17/26	8,000,000.00	7,986,936.00	(13,064.00)	7,995,795.33	371.35	7,996,166.68	9,230.68		(3,833.32)
91282CEV9	US TREASURY 3.250 06/30/29	5,000,000.00	4,907,812.50	(92,187.50)	4,917,698.73	1,952.06	4,919,650.79	11,838.29		(80,349.21)
91282CLC3	US TREASURY 4.000 07/31/29	5,000,000.00	5,008,593.75	8,593.75	5,007,795.55	(180.61)	5,007,614.94	(978.81)		7,614.94
91282CKR1	US TREASURY 4.500 05/15/27	5,000,000.00	5,049,609.38	49,609.38	5,036,619.74	(21,41.91)	5,034,477.83	(15,131.55)		34,477.83
91282CGR6	US TREASURY 4.625 03/15/26	7,500,000.00	7,446,386.72	(53,613.28)	7,491,860.17	2,426.29	7,494,286.47	47,899.75		(5,713.53)
TOTAL		70,500,000.00	70,075,691.33	(424,308.67)	70,375,415.23	12,559.69	70,387,974.92	312,283.59		(112,025.08)



Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	AMORTIZATION	TOTAL	UNAMORTIZED BALANCE
REVENUE BOND										
06743VCL2	BARCLAYS CPITAL 03/20/26	10,000,000.00	9,688,186.89	(311,811.11)	9,872,227.78	36,338.89	9,908,566.67	220,377.78		(91,433.33)
22533JUF7	CREDIT AGRINY 06/18/26	5,000,000.00	4,905,808.34	(94,191.66)	0.00	5,291.67	4,911,100.01	5,291.67		(88,899.99)
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	29,000,000.00	28,984,862.00	(15,138.00)	0.00	374.29	28,985,236.29	374.29		(14,763.71)
3133ERM99	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/19/2025	19,000,000.00	18,999,475.60	(524.40)	18,999,973.85	26.15	0.00	524.40		0.00
60689FZH4	Mizuho Bank, Ltd., New York Branch 0.0 12/17/2025	15,000,000.00	14,691,483.30	(308,516.70)	14,971,466.66	28,533.34	0.00	308,516.70		0.00
91282CJS1	UNITED STATES TREASURY 4.25 12/31/2025	19,000,000.00	18,997,031.25	(2,968.75)	18,999,761.23	238.77	0.00	2,968.75		0.00
91282CHH7	US TREASURY 4.125 06/15/26	18,500,000.00	18,460,253.91	(39,746.09)	18,485,546.88	2,285.95	18,487,832.83	27,578.92		(12,167.17)
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,015,234.38	15,234.38	10,007,996.99	(654.11)	10,007,342.89	(7,891.49)		7,342.89
91282CHM6	US TREASURY 4.500 07/15/26	18,500,000.00	18,556,367.19	56,367.19	18,522,388.37	(3,070.97)	18,519,317.40	(37,049.79)		19,317.40
91282CKY6	US TREASURY 4.625 06/30/26	15,000,000.00	15,090,820.31	90,820.31	15,052,073.60	(7,650.62)	15,044,422.98	(46,397.33)		44,422.98
TOTAL		159,000,000.00	158,389,525.17	(610,474.83)	124,911,435.37	61,713.35	105,863,819.06	474,293.89		(136,180.94)
STABILIZATION										
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	10,000,000.00	9,994,780.00	(5,220.00)	0.00	129.07	9,994,909.07	129.07		(5,090.93)
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	10,000,000.00	10,032,100.00	32,100.00	10,001,263.82	(911.12)	10,000,352.69	(31,747.31)		352.69
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	10,000,000.00	9,972,265.60	(27,734.40)	9,998,961.81	1,038.19	0.00	27734.40		0.00
91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	9,975,781.25	(24,218.75)	0.00	308.30	9,976,089.55	308.30		(23,910.45)
91282CGV7	US TREASURY 3.750 04/15/26	5,000,000.00	4,987,500.00	(12,500.00)	4,995,376.71	1,061.64	4,996,438.36	8,938.36		(3,561.64)
91282CNE7	US TREASURY 3.875 05/31/27	10,000,000.00	10,023,437.50	23,437.50	10,018,203.24	(1,033.52)	10,017,169.72	(6,287.78)		17,169.72
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,966,015.62	(33,984.38)	4,977,102.95	973.67	4,978,076.62	12,061.00		(21,923.38)
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,043,359.37	43,359.37	10,022,237.08	(1,818.86)	10,020,418.21	(22,941.16)		20,418.21
TOTAL		70,000,000.00	69,995,239.34	(4,760.66)	50,013,145.60	(252.63)	59,983,454.22	(11,785.12)		(16,545.78)
GRAND TOTAL		395,600,000.00	394,222,683.58	(1,485,816.42)	321,133,950.37	116,641.53	317,082,384.74	859,701.16		(517,615.26)



Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
2020 BOND SERIES									
TEXPOOL	TexPool	2025-12-31	16,911,338.25	16,911,338.25	0.00	0.00	54,788.05	54,788.05	0.00
TOTAL			16,911,338.25	16,911,338.25	0.00	0.00	54,788.05	54,788.05	0.00
BUILDING									
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	2025-12-23	10,000,000.00	9,994,780.00	0.00	(972.22)	7,777.78	0.00	8,750.00
3130ATUC9	FEDERAL HOME LOAN BANKS 4.5 12/12/2025	2023-01-10	0.00	0.00	211,250.00	0.00	13,750.00	225,000.00	0.00
31846V567	FIRST AMER.GVT OBLG.Z	2025-12-31	12,430,021.91	12,430,021.91	53,183.65	0.00	64,235.29	53,183.65	64,235.29
TEXPOOL	TexPool	2025-12-31	7,889,999.08	7,889,999.08	0.00	0.00	25,562.28	25,562.28	0.00
TEXSTAR	TexSTAR	2025-12-31	3,370,268.38	3,370,268.38	0.00	0.00	10,912.26	10,912.26	0.00
139999998	Texas Connect	2025-12-31	35,980,295.95	35,980,295.95	0.00	0.00	120,834.66	120,834.66	0.00
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	2024-12-06	0.00	0.00	92,349.73	0.00	7,650.27	100,000.00	0.00
91282B4V9	US TREASURY 2.875 08/15/28	2024-09-05	6,000,000.00	5,840,625.00	50,625.00	0.00	14,531.25	0.00	65,156.25
9128285M8	US TREASURY 3.125 11/15/28	2024-12-13	5,000,000.00	4,818,750.00	6,906.08	0.00	13,380.52	0.00	20,286.60
91282CPL9	US TREASURY 3.375 11/30/27	2025-12-23	10,000,000.00	9,975,781.25	0.00	(21,325.55)	8,344.78	0.00	29,670.33
91282CGV7	US TREASURY 3.750 04/15/26	2025-04-15	10,000,000.00	9,975,000.00	48,420.33	0.00	31,936.81	0.00	80,357.14
91282CLG4	US TREASURY 3.750 08/15/27	2024-09-05	4,000,000.00	4,011,406.25	44,021.74	0.00	12,635.87	0.00	56,657.61
91282CFZ9	US TREASURY 3.875 11/30/27	2024-12-13	5,000,000.00	4,966,015.62	97,407.28	0.00	16,500.69	96,875.00	17,032.97
91282CJV4	US TREASURY 4.250 01/31/26	2025-01-13	5,000,000.00	4,998,046.88	71,025.82	0.00	17,900.82	0.00	88,926.63
91282CJP7	US TREASURY 4.375 12/15/26	2024-12-06	5,000,000.00	5,021,679.69	101,007.51	0.00	18,583.83	109,375.00	10,216.35
91282CKJ9	US TREASURY 4.500 04/15/27	2025-04-15	10,000,000.00	10,117,968.75	58,104.40	0.00	38,324.18	0.00	96,428.57
TOTAL			129,670,585.32	129,390,638.76	834,301.53	(22,297.77)	422,861.29	741,742.85	537,717.74
DEBT SERVICE									
10924JB90	BRIGHTHOUS 02/09/26	2025-10-09	11,100,000.00	10,947,541.50	0.00	0.00	0.00	0.00	0.00
31846V567	FIRST AMER.GVT OBLG.Z	2025-12-31	254,973.84	254,973.84	804.62	0.00	796.57	804.62	796.57
TEXPOOL	TexPool	2025-12-31	1,155,560.68	1,155,560.68	0.00	0.00	3,743.80	3,743.80	0.00
TOTAL			12,510,534.52	12,358,076.02	804.62	0.00	4,540.37	4,548.42	796.57



Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
OPERATING									
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	2023-02-02	7,500,000.00	7,472,550.00	96,067.71	0.00	24,218.75	0.00	120,286.46
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	2024-04-30	7,500,000.00	7,444,333.73	57,812.50	0.00	28,906.25	0.00	86,718.75
3130AWTQ3	FHLBANKS 4.625 09/11/26	2023-09-25	25,000,000.00	24,759,469.25	256,944.44	0.00	96,354.17	0.00	353,298.61
3130AXU63	FHLBANKS 4.625 11/17/26	2023-11-22	8,000,000.00	7,986,936.00	14,388.89	0.00	30,833.33	0.00	45,222.22
31846V567	FIRST AMER;GVT OBLG;Z	2025-12-31	885,058.68	885,058.68	19,937.93	0.00	2,518.09	19,937.93	2,518.09
51532MEED	JPMorgan Chase Commercial Checking Account	2025-12-31	82,688.13	82,688.13	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2025-12-31	19,391,355.60	19,391,355.60	0.00	0.00	88,777.31	88,777.31	0.00
TEXSTAR	TexSTAR	2025-12-31	514,485.63	514,485.63	0.00	0.00	1,665.80	1,665.80	0.00
139999998	Texas Connect	2025-12-31	41,626,876.89	41,626,876.89	0.00	0.00	112,616.86	112,616.86	0.00
TXFRANGE	Texas Range TexasDAILY Fund	2025-12-31	6,019,978.90	6,019,978.90	0.00	0.00	19,471.98	19,471.98	0.00
91282CEV9	US TREASURY 3.250 06/30/29	2025-06-27	5,000,000.00	4,907,812.50	68,002.72	0.00	13,696.18	81,250.00	448.90
91282CLC3	US TREASURY 4.000 07/31/29	2025-07-17	5,000,000.00	5,008,593.75	66,847.83	0.00	16,847.83	0.00	83,695.65
91282CKR1	US TREASURY 4.500 05/15/27	2025-05-27	5,000,000.00	5,049,609.38	9,944.75	0.00	19,267.96	0.00	29,212.71
91282CGR6	US TREASURY 4.625 03/15/26	2024-04-29	7,500,000.00	7,446,386.72	73,782.80	0.00	29,704.77	0.00	103,487.57
TOTAL			139,020,443.83	138,596,135.16	663,729.57	0.00	484,879.26	323,719.88	824,888.96
REVENUE BOND									
06743VCL2	BARCLAYS CAPITAL 03/20/26	2025-06-27	10,000,000.00	9,688,188.89	0.00	0.00	0.00	0.00	0.00
22533UFJ7	CREDIT AGRIN Y 06/18/26	2025-12-22	5,000,000.00	4,905,808.34	0.00	0.00	0.00	0.00	0.00
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	2025-12-23	29,000,000.00	28,984,862.00	0.00	(2,819.44)	22,555.56	0.00	25,375.00
3133ERM99	FEDERAL FARM CREDIT BANKS FUND-ING CORP 4.25 12/19/2025	2024-12-23	0.00	0.00	363,375.00	0.00	40,375.00	403,750.00	0.00
31846V567	FIRST AMER;GVT OBLG;Z	2025-12-31	24,842,732.33	24,842,732.33	12,569.58	0.00	31,936.63	12,569.58	31,936.63
139999998	Texas Connect	2025-12-31	23,172,650.88	23,172,650.88	0.00	0.00	105,003.05	105,003.05	0.00
91282CJS1	UNITED STATES TREASURY 4.25 12/31/2025	2024-12-23	0.00	0.00	337,921.20	0.00	65,828.80	403,750.00	0.00
91282CHH7	US TREASURY 4.125 06/15/26	2024-12-23	18,500,000.00	18,460,253.91	352,371.93	0.00	64,831.03	381,562.50	35,640.45



Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
91282CJP7	US TREASURY 4.375 12/15/26	2024-12-23	10,000,000.00	10,015,234.38	202,015.03	0.00	37,167.67	218,750.00	20,432.69
91282CHM6	US TREASURY 4.500 07/15/26	2024-12-23	18,500,000.00	18,556,367.19	314,449.73	0.00	70,129.08	0.00	384,578.80
91282CKY6	US TREASURY 4.625 06/30/26	2025-06-27	15,000,000.00	15,090,820.31	290,319.29	0.00	58,472.14	346,875.00	1,916.44
TOTAL			154,015,383.21	153,716,918.23	1,873,021.75	(2,819.44)	496,298.96	1,872,260.13	499,880.02
STABILIZATION									
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	2025-12-23	10,000,000.00	9,994,780.00	0.00	(972.22)	7,777.78	0.00	8,750.00
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	2023-01-17	10,000,000.00	10,032,100.00	153,333.33	0.00	33,333.33	0.00	186,666.67
31846V567	FIRST AMER:GVT OBLG:Z	2025-12-31	1,630,881.59	1,630,881.59	41,178.19	0.00	34,688.37	41,178.19	34,688.37
TEXPOOL	TexPool	2025-12-31	7,949,812.67	7,949,812.67	0.00	0.00	25,756.08	25,756.08	0.00
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	2024-12-06	0.00	0.00	184,699.45	0.00	15,300.55	200,000.00	0.00
91282CPL9	US TREASURY 3.375 11/30/27	2025-12-23	10,000,000.00	9,975,781.25	0.00	(21,325.55)	8,344.78	0.00	29,670.33
91282CGV7	US TREASURY 3.750 04/15/26	2025-04-15	5,000,000.00	4,987,500.00	24,210.16	0.00	15,968.41	0.00	40,178.57
91282CNE7	US TREASURY 3.875 05/31/27	2025-06-27	10,000,000.00	10,023,437.50	194,814.56	0.00	33,001.37	193,750.00	34,065.93
91282CFZ9	US TREASURY 3.875 11/30/27	2024-12-13	5,000,000.00	4,966,015.62	97,407.28	0.00	16,500.69	96,875.00	17,032.97
91282CJP7	US TREASURY 4.375 12/15/26	2024-12-06	10,000,000.00	10,043,359.37	202,015.03	0.00	37,167.67	218,750.00	20,432.69
TOTAL			69,580,694.26	69,603,668.00	897,658.01	(22,297.77)	227,839.02	776,309.27	371,485.53

GRAND TOTAL	521,708,979.39	520,576,774.42	4,269,515.48	(47,414.98)	1,691,206.95	3,773,368.60	2,234,768.81
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Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	AMORTIZATION/ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
2020 BOND SERIES											
CCYUSD	US DOLLAR	0.00	1,162.05	0.00	12/31/2025	0.00	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	16,911,338.25	16,855,388.15	16,911,338.25	12/31/2025	5.34	3.82	54,788.05	0.00	0.00	54,788.05
TOTAL		16,911,338.25	16,856,550.20	16,911,338.25		5.34	3.82	54,788.05	0.00	0.00	54,788.05
BUILDING											
139999998	Texas Connect	35,980,295.95	35,859,461.29	35,980,295.95	12/31/2025	0.00	3.93	120,834.66	0.00	0.00	120,834.66
3130ATUC9	FEDERAL HOME LOAN BANKS 4.512/12/2025	0.00	10,001,118.55	0.00	12/12/2025	4.50	4.10	13,750.00	(1,118.55)	0.00	12,631.45
3133ET5B9	FED FARM CR BNKS 3.500 12/22/26	10,000,000.00	0.00	9,994,909.07	12/22/2026	3.50	3.55	7,777.78	129.07	0.00	7,906.85
31846V567	FIRST AMERGV T OBLG,Z	12,430,021.91	16,838,958.70	12,430,021.91	12/31/2025	3.61	3.64	64,235.29	0.00	0.00	64,235.29
9128284V9	US TREASURY 2.875 08/15/28	6,000,000.00	5,890,651.04	5,894,082.03	08/15/2028	2.88	3.60	14,531.25	3,430.99	0.00	17,962.24
9128285M8	US TREASURY 3.125 11/15/28	5,000,000.00	4,863,398.46	4,867,319.43	11/15/2028	3.13	4.14	13,380.52	3,920.97	0.00	17,301.49
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,977,021.95	4,978,076.62	11/30/2027	3.88	4.12	16,500.69	973.67	0.00	17,474.36
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	0.00	4,999,480.91	0.00	12/15/2025	4.00	4.28	7,650.27	519.09	0.00	8,169.37
91282CGV7	US TREASURY 3.750 04/15/26	10,000,000.00	9,990,753.42	9,992,876.71	04/15/2026	3.75	4.01	31,936.81	2,123.29	0.00	34,060.10
91282CJP7	US TREASURY 4.375 12/15/26	5,000,000.00	5,011,118.54	5,010,209.11	12/15/2026	4.38	4.15	18,583.83	(909.43)	0.00	17,674.40
91282CJV4	US TREASURY 4.250 01/31/26	5,000,000.00	4,999,688.93	4,999,847.01	01/31/2026	4.25	4.29	17,900.82	158.09	0.00	18,058.90
91282CKJ9	US TREASURY 4.500 04/15/27	10,000,000.00	10,080,800.51	10,075,790.88	04/15/2027	4.50	3.88	38,324.18	(5,009.63)	0.00	33,314.54
91282CLG4	US TREASURY 3.750 08/15/27	4,000,000.00	4,006,605.85	4,006,276.62	08/15/2027	3.75	3.65	12,635.87	(329.23)	0.00	12,306.64
91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	0.00	9,976,089.55	11/30/2027	3.38	3.50	8,344.78	308.30	0.00	8,653.08
TEXPOOL	TexPool	7,889,999.08	7,864,436.80	7,889,999.08	12/31/2025	5.34	3.82	25,562.28	0.00	0.00	25,562.28
TEXSTAR	TexSTAR	3,370,268.38	3,359,356.12	3,370,268.38	12/31/2025	5.30	3.82	10,912.26	0.00	0.00	10,912.26
TOTAL		129,670,585.32	128,742,932.08	129,466,062.36		2.83	3.85	422,861.29	4,196.62	0.00	427,057.91
DEBT SERVICE											
10924JB90	BRIGHTHOUS 02/09/26	11,100,000.00	11,013,235.00	11,051,659.50	02/09/2026	0.00	4.08	0.00	38,424.50	0.00	38,424.50
31846V567	FIRST AMERGV T OBLG,Z	254,973.84	254,239.54	254,973.84	12/31/2025	3.61	3.64	796.57	0.00	0.00	796.57
TEXPOOL	TexPool	1,155,560.68	1,151,816.88	1,155,560.68	12/31/2025	5.34	3.82	3,743.80	0.00	0.00	3,743.80



Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	MATURITY	FINAL COUPON RATE	YIELD	INTEREST EARNED	AMORTIZATION/ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
TOTAL		12,510,534.52	12,419,291.42	12,462,194.02		0.57	4.04	4,540.37	38,424.50	0.00	42,964.87
OPERATING											
139999998	Texas Connect	41,626,876.89	30,176,905.56	41,626,876.89	12/31/2025	0.00	3.93	112,616.86	0.00	0.00	112,616.86
3130AWTQ3	FHLBANKS 4.625 09/11/26	25,000,000.00	24,936,830.36	24,943,725.64	09/11/2026	4.63	4.97	96,354.17	6,895.28	0.00	103,249.44
3130AXU63	FHLBANKS 4.625 11/17/26	8,000,000.00	7,995,795.33	7,996,166.68	11/17/2026	4.63	4.88	30,833.33	371.35	0.00	31,204.69
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	7,500,000.00	7,498,423.93	7,499,199.46	02/02/2026	3.88	4.01	24,218.75	775.52	0.00	24,994.27
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	7,500,000.00	7,490,391.41	7,492,853.12	04/01/2026	4.63	5.03	28,906.25	2,461.70	0.00	31,367.95
31846V567	FIRST AMER GVT OBLG,Z	885,058.68	784,352.98	885,058.68	12/31/2025	3.61	3.64	2,518.09	0.00	0.00	2,518.09
51532MEED	JPMorgan Chase Commercial Checking Account	82,688.13	77,215.03	82,688.13	12/31/2025	0.00	0.00	0.00	0.00	0.00	0.00
91282CEV9	US TREASURY 3.250 06/30/29	5,000,000.00	4,917,698.73	4,919,650.79	06/30/2029	3.25	3.75	13,696.18	1,952.06	0.00	15,648.24
91282CGR6	US TREASURY 4.625 03/15/26	7,500,000.00	7,491,860.17	7,494,286.47	03/15/2026	4.63	5.03	29,704.77	2,426.29	0.00	32,131.06
91282CKR1	US TREASURY 4.500 05/15/27	5,000,000.00	5,036,619.74	5,034,477.83	05/15/2027	4.50	3.97	19,267.96	(2,141.91)	0.00	17,126.05
91282CLC3	US TREASURY 4.000 07/31/29	5,000,000.00	5,007,795.55	5,007,614.94	07/31/2029	4.00	3.95	16,847.83	(180.61)	0.00	16,667.21
TEXPOOL	TexPool	19,391,355.60	20,267,497.64	19,391,355.60	12/31/2025	5.34	3.82	88,777.31	0.00	0.00	88,777.31
TEXSTAR	TexSTAR	514,485.63	512,819.83	514,485.63	12/31/2025	5.30	3.82	1,665.80	0.00	0.00	1,665.80
TXRANGE	Texas Range TexasDAILY Fund	6,019,978.90	6,000,506.92	6,019,978.90	12/31/2025	5.04	3.82	19,471.98	0.00	0.00	19,471.98
TOTAL		139,020,443.83	128,194,713.19	138,908,416.75		3.24	4.26	484,879.26	12,559.69	0.00	497,436.95
REVENUE BOND											
06743VCL2	BARCLAYS CPITAL 03/20/26	10,000,000.00	9,872,227.78	9,908,566.67	03/20/2026	0.00	4.36	0.00	36,338.89	0.00	36,338.89
139999998	Texas Connect	23,172,650.88	34,405,002.30	23,172,650.88	12/31/2025	0.00	3.93	105,003.05	0.00	0.00	105,003.05
22533JUF7	CREDIT AGRINY 06/18/26	5,000,000.00	0.00	4,911,100.01	06/18/2026	0.00	3.88	0.00	5,291.67	0.00	5,291.67
3133ERM99	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/19/2025	0.00	18,999,973.85	0.00	12/19/2025	4.25	4.25	40,375.00	26.15	0.00	40,401.15
3133ET589	FED FARM CR BNKS 3.500 12/22/26	29,000,000.00	0.00	28,985,236.29	12/22/2026	3.50	3.55	22,555.56	374.29	0.00	22,929.85
31846V567	FIRST AMER GVT OBLG,Z	24,842,732.33	3,969,771.78	24,842,732.33	12/31/2025	3.61	3.64	31,936.63	0.00	0.00	31,936.63



Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	AMORTIZATION/ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
60689FZH4	Mizuho Bank, Ltd., New York Branch 0.0 12/17/2025	0.00	14,971,466.66	0.00	12/17/2025	0.00	4.37	0.00	28,533.34	0.00	28,533.34
91282CHH7	US TREASURY 4.125 06/15/26	18,500,000.00	18,485,546.88	18,487,832.83	06/15/2026	4.13	4.28	64,831.03	2,285.95	0.00	67,116.98
91282CHM6	US TREASURY 4.500 07/15/26	18,500,000.00	18,522,388.37	18,519,317.40	07/15/2026	4.50	4.29	70,129.08	(3,070.97)	0.00	67,058.10
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,007,996.99	10,007,342.89	12/15/2026	4.38	4.29	37,167.67	(654.11)	0.00	36,513.56
91282CJS1	UNITED STATES TREASURY 4.25 12/31/2025	0.00	18,999,761.23	0.00	12/31/2025	4.25	4.26	65,828.80	238.77	0.00	66,067.58
91282CKY6	US TREASURY 4.625 06/30/26	15,000,000.00	15,052,073.60	15,044,422.98	06/30/2026	4.63	4.01	58,472.14	(7,650.62)	0.00	50,821.52
TOTAL		154,015,383.21	163,286,209.45	153,879,202.27		3.02	3.96	496,298.96	61,713.35	0.00	558,012.31

STABILIZATION

3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	10,000,000.00	10,001,263.82	10,000,352.69	01/13/2026	4.00	3.88	33,333.33	(911.12)	0.00	32,422.21
3133CF5B9	FED FARM CR BNKS 3.500 12/22/26	10,000,000.00	0.00	9,994,909.07	12/22/2026	3.50	3.55	7,777.78	129.07	0.00	7,906.85
31846V567	FIRST AMERGV T OBLG Z	1,630,881.59	10,873,607.11	1,630,881.59	12/31/2025	3.61	3.64	34,688.37	0.00	0.00	34,688.37
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,977,102.95	4,978,076.62	11/30/2027	3.88	4.12	16,500.69	973.67	0.00	17,474.36
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	0.00	9,998,961.81	0.00	12/15/2025	4.00	4.28	15,300.55	1,038.19	0.00	16,338.73
91282CGV7	US TREASURY 3.750 04/15/26	5,000,000.00	4,995,376.71	4,996,438.36	04/15/2026	3.75	4.01	15,968.41	1,061.64	0.00	17,030.05
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,022,237.08	10,020,418.21	12/15/2026	4.38	4.15	37,167.67	(1,818.86)	0.00	35,348.80
91282CNE7	US TREASURY 3.875 05/31/27	10,000,000.00	10,018,203.24	10,017,169.72	05/31/2027	3.88	3.75	33,001.37	(1,033.52)	0.00	31,967.86
91282CPL9	US TREASURY 3.375 11/30/27	10,000,000.00	0.00	9,976,089.55	11/30/2027	3.38	3.50	8,344.78	308.30	0.00	8,653.08
TEXPOOL	TexPool	7,949,812.67	7,924,056.59	7,949,812.67	12/31/2025	5.34	3.82	25,756.08	0.00	0.00	25,756.08
TOTAL		69,580,694.26	68,810,809.30	69,564,148.48		3.99	3.81	227,839.02	(252.63)	0.00	227,586.39

GRAND TOTAL		521,708,979.39	518,310,505.64	521,191,364.13		3.18	3.99	1,691,206.95	116,641.53	0.00	1,807,848.48
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Disclosure

Meeder provides monthly statements for its investment management clients to provide information about the investment portfolio. The information should not be used for audit or confirmation purposes. Please review your custodial statements and report any inaccuracies or discrepancies.

Certain information and data has been supplied by unaffiliated third parties. Although Meeder believes the information is reliable, it cannot warrant the accuracy of information offered by third parties. Market value may reflect prices received from pricing vendors when current market quotations are not available. Prices may not reflect firm bids or offers and may differ from the value at which the security can be sold.

Statements may include positions from unmanaged accounts provided for reporting purposes. Unmanaged accounts are managed directly by the client and are not included in the accounts managed by Meeder. This information is provided as a client convenience and Meeder assumes no responsibility for performance of these accounts or the accuracy of the data reported.

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

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COLLIN COUNTY COMMUNITY COLLEGE DISTRICT

Quarterly Investment Report

AS OF NOVEMBER 30, 2025



M E E D E R

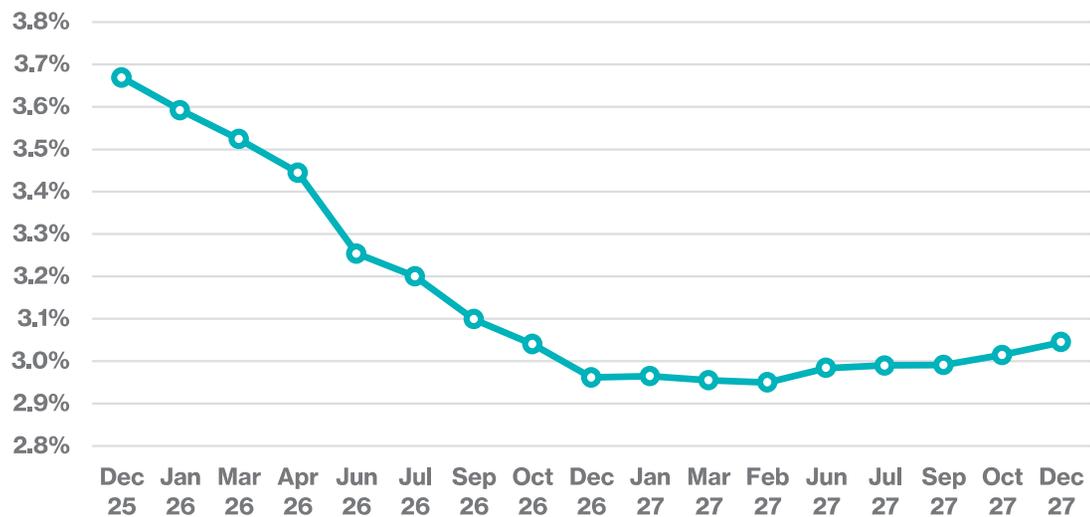
PUBLIC FUNDS

OBSERVATIONS AND EXPECTATIONS

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

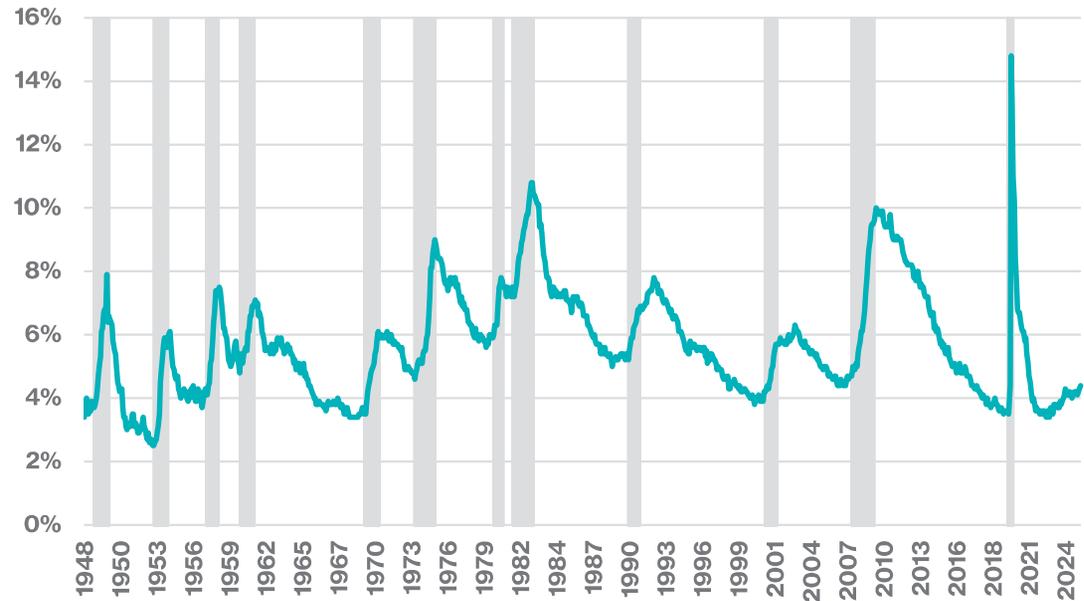
- The Fed Funds futures market is expecting the Fed Funds rate to end 2026 at about 2.95% and 2027 at approximately 3.05%. The Fed is expecting fewer cuts than the market is pricing in.
- The Fed is observing both of their mandates (employment and inflation) closely to determine the path of Fed Funds.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

Fed Funds Futures Yields



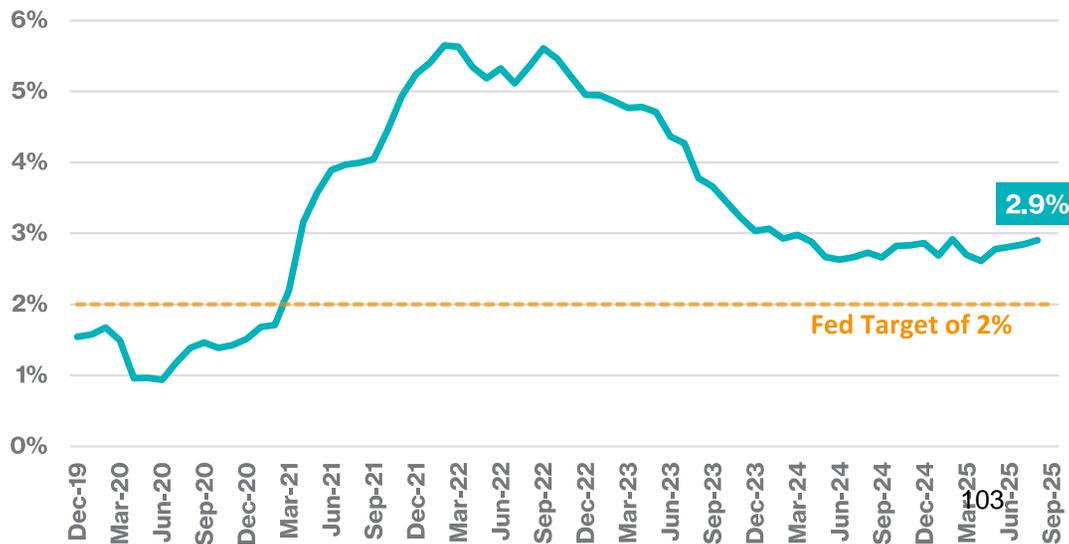
- The current unemployment rate of 4.4% has moved up from earlier this year but remains low by historical standards.
- Lower immigration during 2025 has clouded the conclusions from lower nonfarm payrolls.
- Economists estimate not as many jobs are needed as compared to the previous few years to keep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

U.S. Unemployment Rate



SOURCE: BLOOMBERG

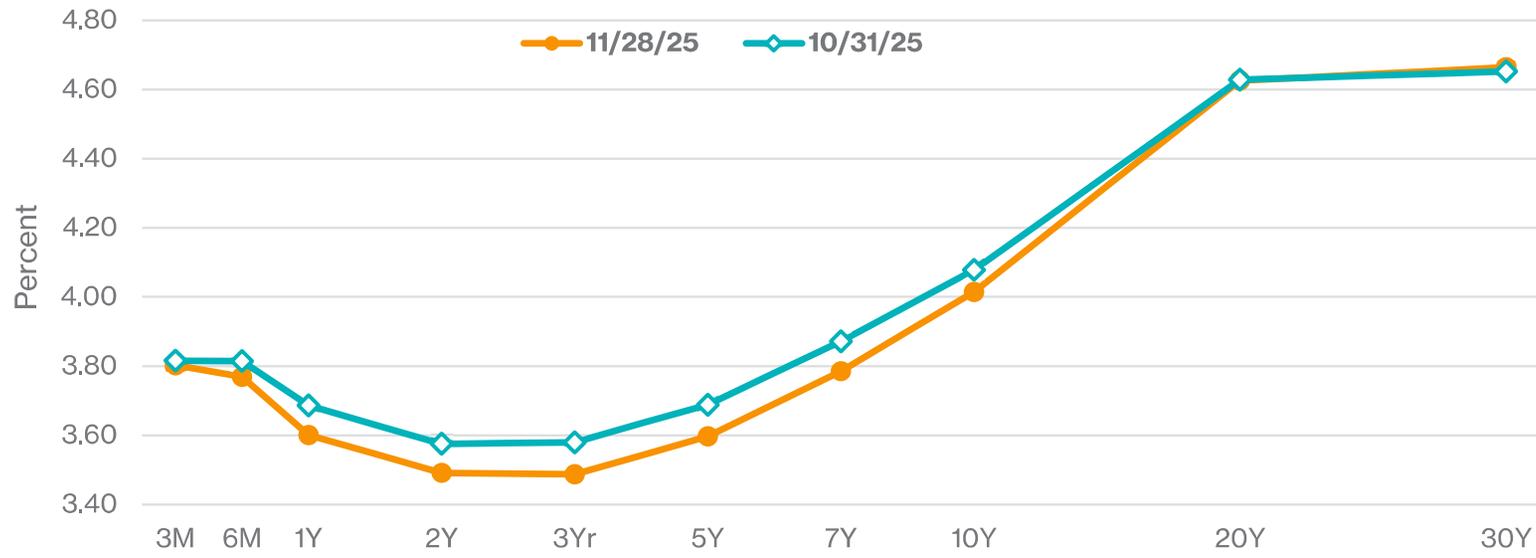
Core PCE YoY



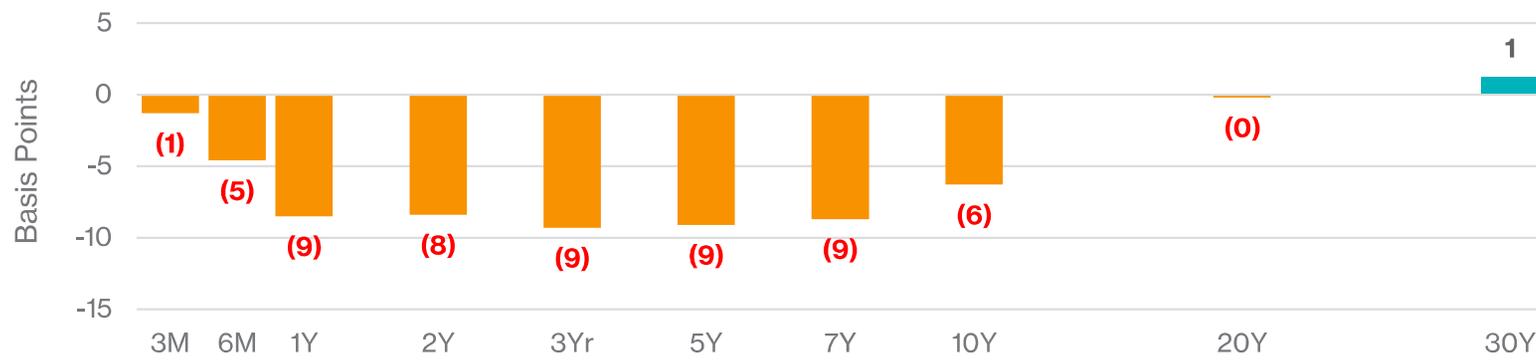
- Core Personal Consumption Expenditure YoY is the Fed's preferred inflation gauge.
- Core excludes food and energy components, which generally make the series less volatile.
- Core PCE YoY is currently at 2.9% and has been above the Fed's 2% target for 55 consecutive months.

SOURCE: BLOOMBERG

U.S. Treasury Yield Curve Change



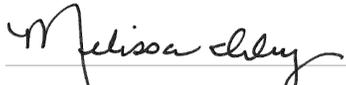
Basis Point Change





Compliance Certification

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



Melissa Kirby, Chief Financial Officer



Barbara Johnston, Deputy CFO

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Portfolio Statistics

4.17

Weighted Average Yield to Maturity

0.46

Weighted Average Maturity (Years)

0.54

Portfolio Effective Duration (Years)

0.46

Weighted Average Life (Years)

AA+

Average Credit Rating

Portfolio Position

Par Value \$518,776,555

Principal Cost \$517,567,446

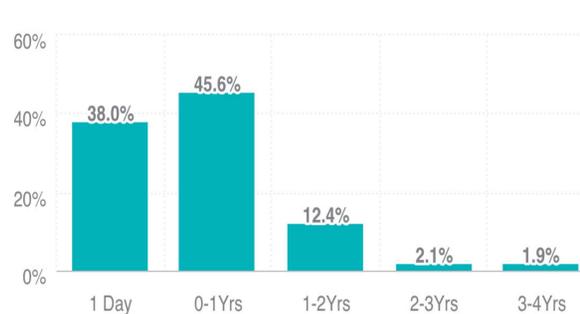
Book Value \$518,310,506

Market Value \$519,408,669

Unrealized Gain/Loss \$1,098,163

Accrued Interest \$4,269,515

Maturity Distribution



Sector Allocation



U.S. Treasuries	38.33%
LGIP	31.65%
U.S. Agencies	16.80%
Commercial Paper	6.90%
Money Market Funds	6.30%
Bank Deposits	0.02%

Quarterly Portfolio Summary

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

Portfolio as of August 31, 2025

BEGINNING BOOK VALUE	\$577,900,418.22
BEGINNING MARKET VALUE	\$578,922,437.14
UNREALIZED GAIN/(LOSS)	\$1,022,018.91
WEIGHTED AVERAGE MATURITY (YEARS)	0.55
WEIGHTED AVERAGE YIELD	4.33

Portfolio as of November 30, 2025

ENDING BOOK VALUE	\$518,310,505.64
ENDING MARKET VALUE	\$519,408,668.50
INVESTMENT INCOME FOR THE PERIOD	\$5,828,477.00
UNREALIZED GAIN/(LOSS)	\$1,098,162.86
CHANGE IN UNREALIZED GAIN/(LOSS)	\$76,143.94
WEIGHTED AVERAGE MATURITY (YEARS)	0.46
WEIGHTED AVERAGE YIELD	4.17

Quarterly Portfolio Summary By Fund

PORTFOLIO MARKET VALUE BY FUND	08/31/2025	11/30/2025	CHANGE	INTEREST EARNED
2020 BOND SERIES	16,774,747.58	16,856,550.20	81,802.62	163,207.54
BUILDING	127,822,275.56	128,986,784.87	1,164,509.31	1,305,917.55
DEBT SERVICE	12,186,242.58	12,419,291.42	233,048.84	127,612.88
OPERATING	152,483,554.26	128,692,697.11	-23,790,857.15	1,550,812.74
REVENUE BOND	180,327,991.94	163,502,488.85	-16,825,503.09	1,785,852.09
STABILIZATION	89,327,625.21	68,950,856.05	-20,376,769.16	895,074.20
TOTAL	578,922,437.14	519,408,668.50	-59,513,768.63	5,828,477.00

Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
Bank Deposits	78,377.08	78,377.08	78,377.08	0.02%	1	0.00
LGIP	164,377,248.08	164,377,248.08	164,377,248.08	31.65%	1	4.09
Money Market Funds	32,720,930.11	32,720,930.11	32,720,930.11	6.30%	1	3.88
Commercial Paper	36,100,000.00	35,856,929.44	35,856,929.44	6.90%	59	4.28
U.S. Treasuries	198,500,000.00	199,113,613.79	198,353,223.67	38.33%	362	4.14
U.S. Agencies	87,000,000.00	87,261,570.00	86,923,797.26	16.80%	141	4.49
TOTAL	518,776,555.27	519,408,668.50	518,310,505.64	100.00%	167	4.17
CASH AND ACCRUED INTEREST						
Purchased Accrued Interest		0.00	0.00			
TOTAL CASH AND INVESTMENTS	518,776,555.27	519,408,668.50	518,310,505.64		167	4.17
TOTAL EARNINGS						
	CURRENT QUARTER					
	5,828,477.00					

Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
2020 BOND SERIES						
Bank Deposits	1	1,162.05	1,162.05	0.00	0.00	1
LGIP	1	16,855,388.15	16,855,388.15	3.22	4.04	1
TOTAL	2	16,856,550.20	16,856,550.20	3.25	4.04	1
BUILDING						
LGIP	3	47,083,254.21	47,083,254.21	9.00	4.10	1
Money Market Funds	1	16,838,958.70	16,838,958.70	3.22	3.88	1
U.S. Treasuries	9	55,000,000.00	54,819,600.62	10.62	4.00	473
U.S. Agencies	1	10,000,000.00	10,001,118.55	1.95	4.10	12
TOTAL	14	128,922,212.91	128,742,932.08	24.83	4.03	204
DEBT SERVICE						
LGIP	1	1,151,816.88	1,151,816.88	0.22	4.04	1
Money Market Funds	1	254,239.54	254,239.54	0.05	3.88	1
Commercial Paper	1	11,100,000.00	11,013,235.00	2.11	4.08	71
TOTAL	3	12,506,056.42	12,419,291.42	2.39	4.07	63
OPERATING						
Bank Deposits	1	77,215.03	77,215.03	0.01	0.00	1
LGIP	4	56,957,729.95	56,957,729.95	10.89	4.07	1
Money Market Funds	1	784,352.98	784,352.98	0.15	3.88	1
U.S. Treasuries	4	22,500,000.00	22,453,974.19	4.36	4.27	742
U.S. Agencies	4	48,000,000.00	47,921,441.04	9.31	4.78	236
TOTAL	14	128,319,297.96	128,194,713.19	24.78	4.37	219
REVENUE BOND						
LGIP	1	34,405,002.30	34,405,002.30	6.58	4.12	1
Money Market Funds	1	113,969,771.78	3,969,771.78	0.76	3.88	1

Summary by Type

SECURITY TYPE	# OF SECURITIES	PAR VALUE	BOOK VALUE	% OF PORTFOLIO	YIELD	DAYS TO FINAL MATURITY
Commercial Paper	2	25,000,000.00	24,843,694.44	4.75	4.36	54
U.S. Treasuries	5	81,000,000.00	81,067,767.07	15.82	4.23	191
U.S. Agencies	1	19,000,000.00	18,999,973.85	3.70	4.25	19
TOTAL	10	163,374,774.08	163,286,209.45	31.48	4.22	105
STABILIZATION						
LGIP	1	7,924,056.59	7,924,056.59	1.51	4.04	1
Money Market Funds	1	10,873,607.11	10,873,607.11	2.08	3.88	1
U.S. Treasuries	5	40,000,000.00	40,011,881.79	7.75	4.06	343
U.S. Agencies	1	10,000,000.00	10,001,263.82	1.94	3.88	44
TOTAL	8	68,797,663.70	68,810,809.30	13.27	4.00	207
GRAND TOTAL	51	518,776,555.27	518,310,505.64	100.00	4.17	167



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
2020 BOND SERIES												
BANK DEPOSITS												
CCYUSD	US DOLLAR	11/30/2025 11/30/2025	1,162.05	1,162.05 0.00	1,162.05	0.00		1	1.00 1,162.05	0.00 1,162.05	0.00	Aaa AAA
BANK DEPOSITS TOTAL			1,162.05	1,162.05 0.00	1,162.05	0.00		1	1.00 1,162.05	0.00 1,162.05	0.00	AAA
LGIP												
TEXPOOL	TexPool	11/30/2025 11/30/2025	16,855,388.15	16,855,388.15 0.00	16,855,388.15	4.04		1	1.00 16,855,388.15	0.00 16,855,388.15	3.25	AAA
LGIP TOTAL			16,855,388.15	16,855,388.15 0.00	16,855,388.15	4.04		1	1.00 16,855,388.15	0.00 16,855,388.15	3.25	AAA
2020 BOND SERIES TOTAL			16,856,550.20	16,856,550.20 0.00	16,856,550.20	4.04		1	1.00 16,856,550.20	0.00 16,856,550.20	3.25	AAA
BUILDING												
LGIP												
TEXSTAR	TexSTAR	11/30/2025 11/30/2025	3,359,356.12	3,359,356.12 0.00	3,359,356.12	4.03		1	1.00 3,359,356.12	0.00 3,359,356.12	0.65	AAA
TEXPOOL	TexPool	11/30/2025 11/30/2025	7,864,436.80	7,864,436.80 0.00	7,864,436.80	4.04		1	1.00 7,864,436.80	0.00 7,864,436.80	1.51	AAA
139999998	Texas Connect	11/30/2025 11/30/2025	35,859,461.29	35,859,461.29 0.00	35,859,461.29	4.12		1	1.00 35,859,461.29	0.00 35,859,461.29	6.90	NA
LGIP TOTAL			47,083,254.21	47,083,254.21 0.00	47,083,254.21	4.10		1	1.00 47,083,254.21	0.00 47,083,254.21	9.06	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER.GVT OBLG;Z	11/30/2025 11/30/2025	16,838,958.70	16,838,958.70 0.00	16,838,958.70	3.88		1	1.00 16,838,958.70	0.00 16,838,958.70	3.24	Aaa AAA
MONEY MARKET FUNDS TOTAL			16,838,958.70	16,838,958.70 0.00	16,838,958.70	3.88		1	1.00 16,838,958.70	0.00 16,838,958.70	3.24	AAA
U.S. TREASURIES												
91282CGA3	US TREASURY 4.000 12/15/25	12/05/2024 12/06/2024	5,000,000.00	4,986,132.80 0.00	4,986,132.80	4.28	12/15/2025	15	99.99 4,999,609.40	128.49 4,999,480.91	0.96	Aa1 AA+
91282CJV4	US TREASURY 4.250 01/31/26	01/10/2025 01/13/2025	5,000,000.00	4,998,046.88 0.00	4,998,046.88	4.29	01/31/2026	62	100.05 5,002,539.05	2,850.12 4,999,688.93	0.96	Aa1 AA+
91282CGV7	US TREASURY 3.750 04/15/26	04/14/2025 04/15/2025	10,000,000.00	9,975,000.00 0.00	9,975,000.00	4.01	04/15/2026	136	99.99 9,999,218.80	8,465.38 9,990,753.42	1.93	Aa1 AA+
91282CJP7	US TREASURY 4.375 12/15/26	12/05/2024 12/06/2024	5,000,000.00	5,021,679.69 0.00	113 5,021,679.69	4.15	12/15/2026	380	100.74 5,037,109.40	25,990.86 5,011,118.54	0.97	Aa1 AA+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
91282CKJ9	US TREASURY 4.500 04/15/27	04/14/2025 04/15/2025	10,000,000.00	10,117,968.75 0.00	10,117,968.75	3.88	04/15/2027	501	101.22 10,122,265.60	41,465.09 10,080,800.51	1.95	Aa1 AA+
91282CLG4	US TREASURY 3.750 08/15/27	09/05/2024 09/05/2024	4,000,000.00	4,011,406.25 0.00	4,011,406.25	3.65	08/15/2027	623	100.36 4,014,218.76	7,612.91 4,006,605.85	0.77	Aa1 AA+
91282CFZ9	US TREASURY 3.875 11/30/27	12/12/2024 12/13/2024	5,000,000.00	4,966,015.62 0.00	4,966,015.62	4.12	11/30/2027	730	100.71 5,035,351.55	58,248.60 4,977,102.95	0.97	Aa1 AA+
9128284V9	US TREASURY 2.875 08/15/28	09/05/2024 09/05/2024	6,000,000.00	5,840,625.00 0.00	5,840,625.00	3.60	08/15/2028	989	98.42 5,905,312.50	14,661.46 5,890,651.04	1.14	Aa1 AA+
9128285M8	US TREASURY 3.125 11/15/28	12/12/2024 12/13/2024	5,000,000.00	4,818,750.00 0.00	4,818,750.00	4.14	11/15/2028	1,081	98.96 4,948,046.90	84,648.44 4,863,398.46	0.95	Aa1 AA+
U.S. TREASURIES TOTAL			55,000,000.00	54,735,624.99 0.00	54,735,624.99	4.00		474	100.12 55,063,671.96	244,071.34 54,819,600.62	10.60	AA+
U.S. AGENCIES												
3130ATUC9	FHLBANKS 4.500 12/12/25	01/06/2023 01/10/2023	10,000,000.00	10,108,500.00 0.00	10,108,500.00	4.10	12/12/2025	12	100.01 10,000,900.00	(218.55) 10,001,118.55	1.93	Aa1 AA+
U.S. AGENCIES TOTAL			10,000,000.00	10,108,500.00 0.00	10,108,500.00	4.10		12	100.01 10,000,900.00	(218.55) 10,001,118.55	1.93	AA+
BUILDING TOTAL			128,922,212.91	128,766,337.90 0.00	128,766,337.90	4.03		204	128,986,784.87	243,852.79 128,742,932.08	24.83	AA+
DEBT SERVICE												
LGIP												
TEXPOOL	TexPool	11/30/2025 11/30/2025	1,151,816.88	1,151,816.88 0.00	1,151,816.88	4.04		1	1.00 1,151,816.88	0.00 1,151,816.88	0.22	AAA
LGIP TOTAL			1,151,816.88	1,151,816.88 0.00	1,151,816.88	4.04		1	1.00 1,151,816.88	0.00 1,151,816.88	0.22	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER.GVT OBLG;Z	11/30/2025 11/30/2025	254,239.54	254,239.54 0.00	254,239.54	3.88		1	1.00 254,239.54	0.00 254,239.54	0.05	Aaa AAA
MONEY MARKET FUNDS TOTAL			254,239.54	254,239.54 0.00	254,239.54	3.88		1	1.00 254,239.54	0.00 254,239.54	0.05	AAA
COMMERCIAL PAPER												
10924JB90	BRIGHTHOUS 02/09/26	10/08/2025 10/09/2025	11,100,000.00	10,947,541.50 0.00	10,947,541.50	4.08	02/09/2026	71	99.22 11,013,235.00	0.00 11,013,235.00	2.12	NA A-1
COMMERCIAL PA- PER TOTAL			11,100,000.00	10,947,541.50 0.00	10,947,541.50	4.08		71	99.22 11,013,235.00	0.00 11,013,235.00	2.12	A-1
DEBT SERVICE TOTAL			12,506,056.42	12,353,597.92 0.00	12,353,597.92	4.07		63	12,419,291.42	0.00 12,419,291.42	2.39	A+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
OPERATING												
BANK DEPOSITS												
51532MEED	JPMorgan Chase Commercial Checking Account	11/30/2025 11/30/2025	77,215.03	77,215.03 0.00	77,215.03	0.00		1	1.00 77,215.03	0.00 77,215.03	0.01	NA NA
BANK DEPOSITS TOTAL			77,215.03	77,215.03 0.00	77,215.03	0.00		1	1.00 77,215.03	0.00 77,215.03	0.01	NA
LGIP												
TXRANGE	Texas Range TexasDAL- LY Fund	11/30/2025 11/30/2025	6,000,506.92	6,000,506.92 0.00	6,000,506.92	3.97		1	1.00 6,000,506.92	0.00 6,000,506.92	1.16	AAA
TEXSTAR	TexSTAR	11/30/2025 11/30/2025	512,819.83	512,819.83 0.00	512,819.83	4.03		1	1.00 512,819.83	0.00 512,819.83	0.10	AAA
TEXPOOL	TexPool	11/30/2025 11/30/2025	20,267,497.64	20,267,497.64 0.00	20,267,497.64	4.04		1	1.00 20,267,497.64	0.00 20,267,497.64	3.90	AAA
139999998	Texas Connect	11/30/2025 11/30/2025	30,176,905.56	30,176,905.56 0.00	30,176,905.56	4.12		1	1.00 30,176,905.56	0.00 30,176,905.56	5.81	NA
LGIP TOTAL			56,957,729.95	56,957,729.95 0.00	56,957,729.95	4.07		1	1.00 56,957,729.95	0.00 56,957,729.95	10.97	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER.GVT OBLG;Z	11/30/2025 11/30/2025	784,352.98	784,352.98 0.00	784,352.98	3.88		1	1.00 784,352.98	0.00 784,352.98	0.15	Aaa AAA
MONEY MARKET FUNDS TOTAL			784,352.98	784,352.98 0.00	784,352.98	3.88		1	1.00 784,352.98	0.00 784,352.98	0.15	AAA
U.S. TREASURIES												
91282CGR6	US TREASURY 4.625 03/15/26	04/29/2024 04/29/2024	7,500,000.00	7,446,386.72 0.00	7,446,386.72	5.03	03/15/2026	105	100.24 7,518,164.10	26,303.93 7,491,860.17	1.45	Aa1 AA+
91282CKR1	US TREASURY 4.500 05/15/27	05/23/2025 05/27/2025	5,000,000.00	5,049,609.38 0.00	5,049,609.38	3.97	05/15/2027	531	101.33 5,066,406.25	29,786.51 5,036,619.74	0.98	Aa1 AA+
91282CEV9	US TREASURY 3.250 06/30/29	06/26/2025 06/27/2025	5,000,000.00	4,907,812.50 0.00	4,907,812.50	3.75	06/30/2029	1,308	99.04 4,951,953.15	34,254.42 4,917,698.73	0.95	Aa1 AA+
91282CLC3	US TREASURY 4.000 07/31/29	07/16/2025 07/17/2025	5,000,000.00	5,008,593.75 0.00	5,008,593.75	3.95	07/31/2029	1,339	101.57 5,078,515.65	70,720.10 5,007,795.55	0.98	Aa1 AA+
U.S. TREASURIES TOTAL			22,500,000.00	22,412,402.35 0.00	22,412,402.35	4.27		741	100.52 22,615,039.15	161,064.96 22,453,974.19	4.35	AA+
U.S. AGENCIES												
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	01/27/2023 02/02/2023	7,500,000.00	7,472,550.00 0.00	7,472,550.00	4.01	02/02/2026	64	99.98 7,498,125.00	(298.93) 7,498,423.93	1.44	Aa1 AA+
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	04/30/2024 04/30/2024	7,500,000.00	7,444,333.73 0.00	7,444,333.73	5.03	04/01/2026	122	100.25 7,518,525.00	28,133.59 7,490,391.41	1.45	Aa1 AA+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
3130AWTQ3	FHLBANKS 4.625 09/11/26	09/25/2023 09/25/2023	25,000,000.00	24,759,469.25 0.00	24,759,469.25	4.97	09/11/2026	285	100.68 25,168,750.00	231,919.64 24,936,830.36	4.85	Aa1 AA+
3130AXU63	FHLBANKS 4.625 11/17/26	11/22/2023 11/22/2023	8,000,000.00	7,986,936.00 0.00	7,986,936.00	4.68	11/17/2026	352	100.91 8,072,960.00	77,164.67 7,995,795.33	1.55	Aa1 AA+
U.S. AGENCIES TOTAL			48,000,000.00	47,663,288.98 0.00	47,663,288.98	4.78		236	100.54 48,258,360.00	336,918.96 47,921,441.04	9.29	AA+
OPERATING TOTAL			128,319,297.96	127,894,989.29 0.00	127,894,989.29	4.37		219	128,692,697.11	497,983.92 128,194,713.19	24.78	AA+

REVENUE BOND

LGIP												
139999998	Texas Connect	11/30/2025 11/30/2025	34,405,002.30	34,405,002.30 0.00	34,405,002.30	4.12		1	1.00 34,405,002.30	0.00 34,405,002.30	6.62	NA
LGIP TOTAL			34,405,002.30	34,405,002.30 0.00	34,405,002.30	4.12		1	1.00 34,405,002.30	0.00 34,405,002.30	6.62	NA

MONEY MARKET FUNDS												
31846V567	FIRST AMER.GVT OBLG;Z	11/30/2025 11/30/2025	3,969,771.78	3,969,771.78 0.00	3,969,771.78	3.88		1	1.00 3,969,771.78	0.00 3,969,771.78	0.76	Aaa AAA
MONEY MARKET FUNDS TOTAL			3,969,771.78	3,969,771.78 0.00	3,969,771.78	3.88		1	1.00 3,969,771.78	0.00 3,969,771.78	0.76	AAA

COMMERCIAL PAPER												
60689FZH4	MIZUHO BANK NY 12/17/25	06/26/2025 06/27/2025	15,000,000.00	14,691,483.30 0.00	14,691,483.30	4.37	12/17/2025	17	99.81 14,971,466.66	0.00 14,971,466.66	2.88	P-1 A-1
06743VCL2	BARCLAYS CPITAL 03/20/26	06/26/2025 06/27/2025	10,000,000.00	9,688,188.89 0.00	9,688,188.89	4.36	03/20/2026	110	98.72 9,872,227.78	0.00 9,872,227.78	1.90	NA A-1
COMMERCIAL PA- PER TOTAL			25,000,000.00	24,379,672.19 0.00	24,379,672.19	4.36		54	99.38 24,843,694.44	0.00 24,843,694.44	4.78	A-1

U.S. TREASURIES												
91282CJS1	US TREASURY 4.250 12/31/25	12/20/2024 12/23/2024	19,000,000.00	18,997,031.25 0.00	18,997,031.25	4.26	12/31/2025	31	100.02 19,004,453.22	4,691.99 18,999,761.23	3.66	Aa1 AA+
91282CHH7	US TREASURY 4.125 06/15/26	12/20/2024 12/23/2024	18,500,000.00	18,460,253.91 0.00	18,460,253.91	4.28	06/15/2026	197	100.22 18,540,468.75	54,921.87 18,485,546.88	3.57	Aa1 AA+
91282CKY6	US TREASURY 4.625 06/30/26	06/26/2025 06/27/2025	15,000,000.00	15,090,820.31 0.00	15,090,820.31	4.01	06/30/2026	212	100.49 15,073,828.20	21,754.60 15,052,073.60	2.90	Aa1 AA+
91282CHM6	US TREASURY 4.500 07/15/26	12/20/2024 12/23/2024	18,500,000.00	18,556,367.19 0.00	18,556,367.19	4.29	07/15/2026	227	100.47 18,587,441.36	65,052.99 18,522,388.37	3.58	Aa1 AA+
91282CJP7	US TREASURY 4.375 12/15/26	12/20/2024 12/23/2024	10,000,000.00	10,015,234.38 0.00	10,015,234.38	4.29	12/15/2026	380	100.74 10,074,218.80	66,221.81 10,007,996.99	1.94	Aa1 AA+
U.S. TREASURIES TOTAL			81,000,000.00	81,119,707.04 0.00	81,119,707.04	4.23		191	100.35 81,280,410.33	212,643.26 81,067,767.07	15.65	AA+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
U.S. AGENCIES												
3133ERM99	FED FARM CR BNKS 4.250 12/19/25	12/20/2024 12/23/2024	19,000,000.00	18,999,475.60 0.00	18,999,475.60	4.25	12/19/2025	19	100.02 19,003,610.00	3,636.15 18,999,973.85	3.66	Aa1 A-1+
U.S. AGENCIES TOTAL			19,000,000.00	18,999,475.60 0.00	18,999,475.60	4.25		19	100.02 19,003,610.00	3,636.15 18,999,973.85	3.66	AA+
REVENUE BOND TOTAL			163,374,774.08	162,873,628.91 0.00	162,873,628.91	4.22		105	163,502,488.85	216,279.40 163,286,209.45	31.48	AA
STABILIZATION												
LGIP												
TEXPOOL	TexPool	11/30/2025 11/30/2025	7,924,056.59	7,924,056.59 0.00	7,924,056.59	4.04		1	1.00 7,924,056.59	0.00 7,924,056.59	1.53	AAA
LGIP TOTAL			7,924,056.59	7,924,056.59 0.00	7,924,056.59	4.04		1	1.00 7,924,056.59	0.00 7,924,056.59	1.53	AAA
MONEY MARKET FUNDS												
31846V567	FIRST AMER.GVT OBLG;Z	11/30/2025 11/30/2025	10,873,607.11	10,873,607.11 0.00	10,873,607.11	3.88		1	1.00 10,873,607.11	0.00 10,873,607.11	2.09	Aaa AAA
MONEY MARKET FUNDS TOTAL			10,873,607.11	10,873,607.11 0.00	10,873,607.11	3.88		1	1.00 10,873,607.11	0.00 10,873,607.11	2.09	AAA
U.S. TREASURIES												
91282CGA3	US TREASURY 4.000 12/15/25	12/05/2024 12/06/2024	10,000,000.00	9,972,265.60 0.00	9,972,265.60	4.28	12/15/2025	15	99.99 9,999,218.80	256.99 9,998,961.81	1.93	Aa1 AA+
91282CGV7	US TREASURY 3.750 04/15/26	04/14/2025 04/15/2025	5,000,000.00	4,987,500.00 0.00	4,987,500.00	4.01	04/15/2026	136	99.99 4,999,609.40	4,232.69 4,995,376.71	0.96	Aa1 AA+
91282CJP7	US TREASURY 4.375 12/15/26	12/05/2024 12/06/2024	10,000,000.00	10,043,359.37 0.00	10,043,359.37	4.15	12/15/2026	380	100.74 10,074,218.80	51,981.72 10,022,237.08	1.94	Aa1 AA+
91282CNE7	US TREASURY 3.875 05/31/27	06/26/2025 06/27/2025	10,000,000.00	10,023,437.50 0.00	10,023,437.50	3.75	05/31/2027	547	100.46 10,046,093.80	27,890.56 10,018,203.24	1.93	Aa1 AA+
91282CFZ9	US TREASURY 3.875 11/30/27	12/12/2024 12/13/2024	5,000,000.00	4,966,015.62 0.00	4,966,015.62	4.12	11/30/2027	730	100.71 5,035,351.55	58,248.60 4,977,102.95	0.97	Aa1 AA+
U.S. TREASURIES TOTAL			40,000,000.00	39,992,578.09 0.00	39,992,578.09	4.06		344	100.39 40,154,492.35	142,610.56 40,011,881.79	7.73	AA+
U.S. AGENCIES												
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	01/12/2023 01/17/2023	10,000,000.00	10,032,100.00 0.00	10,032,100.00	3.88	01/13/2026	44	99.99 9,998,700.00	(2,563.82) 10,001,263.82	1.93	Aa1 AA+
U.S. AGENCIES TOTAL			10,000,000.00	10,032,100.00 0.00	10,032,100.00	3.88		44	99.99 9,998,700.00	(2,563.82) 10,001,263.82	1.93	AA+
STABILIZATION TOTAL			68,797,663.70	68,822,341.79 0.00	68,822,341.79	4.00		207	68,950,856.05	140,046.75 68,810,809.30	13.27	AA+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
GRAND TOTAL			518,776,555.27	517,567,446.01 0.00	517,567,446.01	4.17		167	519,408,668.50	1,098,162.86 518,310,505.64	100.00	AA+

Cash Reconciliation Report

2020 BOND SERIES						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
10/14/2025	55458EXE5	Mackinac Funding Company, LLC 0.0 10/14/2025	-10,000,000.00	10/14/2025	-10,000,000.00	10,000,000.00
MATURITY TOTAL			-10,000,000.00		-10,000,000.00	10,000,000.00
BUILDING						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
10/15/2025	91282CKJ9	US TREASURY 4.500 04/15/27	0.00	04/15/2027	0.00	225,000.00
10/15/2025	91282CGV7	US TREASURY 3.750 04/15/26	0.00	04/15/2026	0.00	187,500.00
11/17/2025	9128285M8	US TREASURY 3.125 11/15/28	0.00	11/15/2028	0.00	78,125.00
COUPON TOTAL			0.00		0.00	490,625.00
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
10/10/2025	63873JXA3	Natixis, New York Branch 0.0 10/10/2025	-5,000,000.00	10/10/2025	-5,000,000.00	5,000,000.00
10/14/2025	76582JXE9	Ridgefield Funding Company, LLC 0.0 10/14/2025	-10,000,000.00	10/14/2025	-10,000,000.00	10,000,000.00
MATURITY TOTAL			-15,000,000.00		-15,000,000.00	15,000,000.00
DEBT SERVICE						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
BUY						
10/09/2025	10924JB90	BRIGHTHOUS 02/09/26	11,100,000.00	02/09/2026	10,947,541.50	-10,947,541.50
BUY TOTAL			11,100,000.00		10,947,541.50	-10,947,541.50
OPERATING						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
09/11/2025	3130AWTQ3	FHLBANKS 4.625 09/11/26	0.00	09/11/2026	0.00	578,125.00
09/15/2025	91282CGR6	US TREASURY 4.625 03/15/26	0.00	03/15/2026	0.00	173,437.50
10/01/2025	3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	0.00	04/01/2026	0.00	173,437.50
10/15/2025	91282CFP1	UNITED STATES TREASURY 4.25 10/15/2025	0.00	10/15/2025	0.00	170,000.00
11/17/2025	3130AXU63	FHLBANKS 4.625 11/17/26	0.00	11/17/2026	0.00	185,000.00
11/17/2025	91282CKR1	US TREASURY 4.500 05/15/27	0.00	05/15/2027	0.00	112,500.00

Cash Reconciliation Report

COUPON TOTAL			0.00		0.00	1,392,500.00
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
10/15/2025	91282CFP1	UNITED STATES TREASURY 4.25 10/15/2025	-8,000,000.00	10/15/2025	-8,000,000.00	8,000,000.00
MATURITY TOTAL			-8,000,000.00		-8,000,000.00	8,000,000.00
STABILIZATION						
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
COUPON						
10/15/2025	91282CGV7	US TREASURY 3.750 04/15/26	0.00	04/15/2026	0.00	93,750.00
11/13/2025	3133EPC37	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.875 11/13/2025	0.00	11/13/2025	0.00	243,750.00
COUPON TOTAL			0.00		0.00	337,500.00
POST DATE	IDENTIFIER	DESCRIPTION	PAR VALUE	FINAL MATURITY	PRINCIPAL	AMOUNT
MATURITY						
10/14/2025	76582JXE9	Ridgefield Funding Company, LLC 0.0 10/14/2025	-10,000,000.00	10/14/2025	-10,000,000.00	10,000,000.00
11/13/2025	3133EPC37	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.875 11/13/2025	-10,000,000.00	11/13/2025	-10,000,000.00	10,000,000.00
MATURITY TOTAL			-20,000,000.00		-20,000,000.00	20,000,000.00

Transaction Statement

DEBT SERVICE									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY									
	10/08/2025	10/09/2025	10924JB90	BRIGHTHOUS 02/09/26	11,100,000.00	10,947,541.50	0.00	(10,947,541.50)	4.08
BUY TOTAL					11,100,000.00	10,947,541.50	0.00	(10,947,541.50)	4.08

OPERATING									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS	
MATURITY									
	10/15/2025	10/15/2025	91282CFP1	UNITED STATES TREASURY 4.25 10/15/2025	(8,000,000.00)	8,000,000.00	8,000,000.00	0.00	
MATURITY TOTAL					(8,000,000.00)	8,000,000.00	8,000,000.00	0.00	

STABILIZATION									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS	
MATURITY									
	10/14/2025	10/14/2025	76582JXE9	Ridgefield Funding Company, LLC 0.0 10/14/2025	(10,000,000.00)	10,000,000.00	10,000,000.00	0.00	
	11/13/2025	11/13/2025	3133EPC37	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.875 11/13/2025	(10,000,000.00)	10,000,000.00	10,000,000.00	0.00	
MATURITY TOTAL					(20,000,000.00)	20,000,000.00	20,000,000.00	0.00	

2020 BOND SERIES									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS	
MATURITY									
	10/14/2025	10/14/2025	55458EXE5	Mackinac Funding Company, LLC 0.0 10/14/2025	(10,000,000.00)	10,000,000.00	10,000,000.00	0.00	
MATURITY TOTAL					(10,000,000.00)	10,000,000.00	10,000,000.00	0.00	

Transaction Statement

BUILDING								
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
MATURITY								
	10/10/2025	10/10/2025	63873JXA3	Natixis, New York Branch 0.0 10/10/2025	(5,000,000.00)	5,000,000.00	5,000,000.00	0.00
	10/14/2025	10/14/2025	76582JXE9	Ridgefield Funding Company, LLC 0.0 10/14/2025	(10,000,000.00)	10,000,000.00	10,000,000.00	0.00
MATURITY TOTAL					(15,000,000.00)	15,000,000.00	15,000,000.00	0.00



Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	TOTAL AMORTIZATION	UNAMORTIZED BALANCE
2020 BOND SERIES									
55458EXE5	Mackinac Funding Company, LLC 0.0 10/14/2025	10,000,000.00	9,777,555.56	(222,444.44)	9,947,444.45	52,555.55	0.00	222,444.44	0.00
TOTAL		10,000,000.00	9,777,555.56	(222,444.44)	9,947,444.45	52,555.55	0.00	222,444.44	0.00

BUILDING									
3130ATUC9	FHLBANKS 4.500 12/12/25	10,000,000.00	10,108,500.00	108,500.00	10,010,372.00	(9,253.45)	10,001,118.55	(107,381.45)	1,118.55
63873JXA3	Natixis, New York Branch 0.0 10/10/2025	5,000,000.00	4,836,222.22	(163,777.78)	4,976,166.67	23,833.33	0.00	163,777.78	0.00
76582JXE9	Ridgefield Funding Company, LLC 0.0 10/14/2025	10,000,000.00	9,777,555.60	(222,444.40)	9,947,444.45	52,555.55	0.00	222,444.40	0.00
9128284V9	US TREASURY 2.875 08/15/28	6,000,000.00	5,840,625.00	(159,375.00)	5,880,579.43	10,071.61	5,890,651.04	50,026.04	(109,348.96)
9128285M8	US TREASURY 3.125 11/15/28	5,000,000.00	4,818,750.00	(181,250.00)	4,851,888.52	11,509.94	4,863,398.46	44,648.46	(136,601.54)
91282CGV7	US TREASURY 3.750 04/15/26	10,000,000.00	9,975,000.00	(25,000.00)	9,984,520.55	6,232.88	9,990,753.42	15,753.42	(9,246.58)
91282CLG4	US TREASURY 3.750 08/15/27	4,000,000.00	4,011,406.25	11,406.25	4,007,572.31	(966.45)	4,006,605.85	(4,800.40)	6,605.85
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,966,015.62	(33,984.38)	4,974,244.74	2,858.21	4,977,102.95	11,087.33	(22,897.05)
91282CGA3	US TREASURY 4.000 12/15/25	5,000,000.00	4,986,132.80	(13,867.20)	4,996,106.80	3,374.10	4,999,480.91	13,348.11	(519.09)
91282CJV4	US TREASURY 4.250 01/31/26	5,000,000.00	4,998,046.88	(1,953.12)	4,999,224.87	464.06	4,999,688.93	1,642.05	(311.07)
91282CJP7	US TREASURY 4.375 12/15/26	5,000,000.00	5,021,679.69	21,679.69	5,013,788.17	(2,669.62)	5,011,118.54	(10,561.15)	11,118.54
91282CKJ9	US TREASURY 4.500 04/15/27	10,000,000.00	10,117,968.75	117,968.75	10,095,506.21	(14,705.69)	10,080,800.51	(37,168.24)	80,800.51
TOTAL		80,000,000.00	79,457,902.81	(542,097.19)	79,737,414.71	83,304.46	64,820,719.17	362,816.36	(179,280.83)

DEBT SERVICE									
10924JB90	BRIGHTHOUS 02/09/26	11,100,000.00	10,947,541.50	(152,458.50)	0.00	65,693.50	11,013,235.00	65,693.50	(86,765.00)
TOTAL		11,100,000.00	10,947,541.50	(152,458.50)	0.00	65,693.50	11,013,235.00	65,693.50	(86,765.00)

OPERATING									
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	7,500,000.00	7,472,550.00	(27,450.00)	7,496,147.39	2,276.54	7,498,423.93	25,873.93	(1,576.07)
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	7,500,000.00	7,444,333.73	(55,666.27)	7,483,165.12	7,226.29	7,490,391.41	46,057.68	(9,608.59)
3130AWTQ3	FHLBANKS 4.625 09/11/26	25,000,000.00	24,759,469.25	(240,530.75)	24,916,589.39	20,240.97	24,936,830.36	177,361.11	(63,169.64)
3130AXU63	FHLBANKS 4.625 11/17/26	8,000,000.00	7,986,936.00	(13,064.00)	7,994,705.23	1,090.10	7,995,795.33	8,859.33	(4,204.67)
91282CFP1	UNITED STATES TREASURY 4.25 10/15/2025	8,000,000.00	7,905,937.50	(94,062.50)	7,994,027.78	5,972.22	0.00	94,062.50	0.00



Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	TOTAL AMORTIZATION	UNAMORTIZED BALANCE
91282CEV9	US TREASURY 3.250 06/30/29	5,000,000.00	4,907,812.50	(92,187.50)	4,911,968.49	5,730.23	4,917,698.73	9,886.23	(82,301.27)
91282CLC3	US TREASURY 4.000 07/31/29	5,000,000.00	5,008,593.75	8,593.75	5,008,325.74	(530.19)	5,007,795.55	(798.20)	7,795.55
91282CKR1	US TREASURY 4.500 05/15/27	5,000,000.00	5,049,609.38	49,609.38	5,042,907.28	(6,287.54)	5,036,619.74	(12,989.64)	36,619.74
91282CGR6	US TREASURY 4.625 03/15/26	7,500,000.00	7,446,386.72	(53,613.28)	7,484,737.83	7,122.35	7,491,860.17	45,473.45	(8,139.83)
TOTAL		78,500,000.00	77,981,628.83	(518,371.17)	78,332,574.25	42,840.98	70,375,415.23	393,786.40	(124,584.77)

REVENUE BOND									
06743VCL2	BARCLAYS CPITAL 03/20/26	10,000,000.00	9,688,188.89	(311,811.11)	9,765,555.56	106,672.22	9,872,227.78	184,038.89	(127,772.22)
3133ERM99	FED FARM CR BNKS 4.250 12/19/25	19,000,000.00	18,999,475.60	(524.40)	18,999,841.66	132.19	18,999,973.85	498.25	(26.15)
60689FZH4	MIZUHO BANK NY 12/17/25	15,000,000.00	14,691,483.30	(308,516.70)	14,809,183.31	162,283.35	14,971,466.66	279,983.36	(28,533.34)
91282CHH7	US TREASURY 4.125 06/15/26	18,500,000.00	18,460,253.91	(39,746.09)	18,478,836.50	6,710.38	18,485,546.88	25,292.97	(14,453.12)
91282CJS1	US TREASURY 4.250 12/31/25	19,000,000.00	18,997,031.25	(2,968.75)	18,999,036.95	724.28	18,999,761.23	2,729.98	(238.77)
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,015,234.38	15,234.38	10,009,917.12	(1,920.12)	10,007,996.99	(7,237.39)	7,996.99
91282CHM6	US TREASURY 4.500 07/15/26	18,500,000.00	18,556,367.19	56,367.19	18,531,403.16	(9,014.79)	18,522,388.37	(33,978.82)	22,388.37
91282CKY6	US TREASURY 4.625 06/30/26	15,000,000.00	15,090,820.31	90,820.31	15,074,531.88	(22,458.28)	15,052,073.60	(38,746.71)	52,073.60
TOTAL		125,000,000.00	124,498,854.83	(501,145.17)	124,668,306.14	243,129.23	124,911,435.37	412,580.54	(88,564.63)

STABILIZATION									
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	10,000,000.00	10,032,100.00	32,100.00	10,003,938.40	(2,674.59)	10,001,263.82	(30,836.18)	1,263.82
3133EPC37	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.875 11/13/2025	10,000,000.00	9,989,910.00	(10,090.00)	9,998,979.23	1,020.77	0.00	10,090.00	0.00
76582JXE9	Ridgefield Funding Company, LLC 0.0 10/14/2025	10,000,000.00	9,777,555.60	(222,444.40)	9,947,444.45	52,555.55	0.00	222,444.40	0.00
91282CGV7	US TREASURY 3.750 04/15/26	5,000,000.00	4,987,500.00	(12,500.00)	4,992,260.27	3,116.44	4,995,376.71	7,876.71	(4,623.29)
91282CNE7	US TREASURY 3.875 05/31/27	10,000,000.00	10,023,437.50	23,437.50	10,021,237.11	(3,033.87)	10,018,203.24	(5,234.26)	18,203.24
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,966,015.62	(33,984.38)	4,974,244.74	2,858.21	4,977,102.95	11,087.33	(22,897.05)
91282CGA3	US TREASURY 4.000 12/15/25	10,000,000.00	9,972,265.60	(27,734.40)	9,992,213.60	6,748.21	9,998,961.81	26,696.21	(1,038.19)
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,043,359.37	43,359.37	10,027,576.32	(5,339.25)	10,022,237.08	(21,122.29)	22,237.08
TOTAL		70,000,000.00	69,792,143.69	(207,856.31)	69,957,894.13	55,251.47	50,013,145.60	221,001.91	13,145.60



Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	TOTAL AMORTIZATION	UNAMORTIZED BALANCE
GRAND TOTAL		374,600,000.00	372,455,627.22	(2,144,372.78)	362,643,633.68	542,775.19	321,133,950.37	1,678,323.15	(466,049.63)

Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
2020 BOND SERIES									
31846V567	FIRST AMER:GVT OBLG;Z	2025-11-30	0.00	0.00	1,998.27	0.00	12,035.78	14,034.05	0.00
TEXPOOL	TexPool	2025-11-30	16,855,388.15	16,855,388.15	0.00	0.00	98,616.21	98,616.21	0.00
CCYUSD	US DOLLAR	2025-11-30	1,162.05	1,162.05	0.00	0.00	0.00	0.00	0.00
TOTAL			16,856,550.20	16,856,550.20	1,998.27	0.00	110,651.99	112,650.26	0.00
BUILDING									
3130ATUC9	FHLBANKS 4.500 12/12/25	2023-01-10	10,000,000.00	10,108,500.00	98,750.00	0.00	112,500.00	0.00	211,250.00
31846V567	FIRST AMER:GVT OBLG;Z	2025-11-30	16,838,958.70	16,838,958.70	4,368.21	0.00	94,748.14	45,932.70	53,183.65
TEXPOOL	TexPool	2025-11-30	7,864,436.80	7,864,436.80	0.00	0.00	80,378.58	80,378.58	0.00
TEXSTAR	TexSTAR	2025-11-30	3,359,356.12	3,359,356.12	0.00	0.00	34,134.57	34,134.57	0.00
139999998	Texas Connect	2025-11-30	35,859,461.29	35,859,461.29	0.00	0.00	371,808.88	371,808.88	0.00
9128284V9	US TREASURY 2.875 08/15/28	2024-09-05	6,000,000.00	5,840,625.00	7,968.75	0.00	42,656.25	0.00	50,625.00
9128285M8	US TREASURY 3.125 11/15/28	2024-12-13	5,000,000.00	4,818,750.00	46,280.57	0.00	38,750.51	78,125.00	6,906.08
91282CGV7	US TREASURY 3.750 04/15/26	2025-04-15	10,000,000.00	9,975,000.00	142,418.03	0.00	93,502.30	187,500.00	48,420.33
91282CLG4	US TREASURY 3.750 08/15/27	2024-09-05	4,000,000.00	4,011,406.25	6,929.35	0.00	37,092.39	0.00	44,021.74
91282CFZ9	US TREASURY 3.875 11/30/27	2024-12-13	5,000,000.00	4,966,015.62	49,231.56	0.00	48,175.72	0.00	97,407.28
91282CGA3	US TREASURY 4.000 12/15/25	2024-12-06	5,000,000.00	4,986,132.80	42,622.95	0.00	49,726.78	0.00	92,349.73
91282CJV4	US TREASURY 4.250 01/31/26	2025-01-13	5,000,000.00	4,998,046.88	18,478.26	0.00	52,547.55	0.00	71,025.82
91282CJP7	US TREASURY 4.375 12/15/26	2024-12-06	5,000,000.00	5,021,679.69	46,618.85	0.00	54,388.66	0.00	101,007.51
91282CKJ9	US TREASURY 4.500 04/15/27	2025-04-15	10,000,000.00	10,117,968.75	170,901.64	0.00	112,202.76	225,000.00	58,104.40
TOTAL			128,922,212.91	128,766,337.90	634,568.17	0.00	1,222,613.09	1,022,879.73	834,301.53
DEBT SERVICE									
10924JB90	BRIGHTHOUS 02/09/26	2025-10-09	11,100,000.00	10,947,541.50	0.00	0.00	0.00	0.00	0.00
31846V567	FIRST AMER:GVT OBLG;Z	2025-11-30	254,239.54	254,239.54	7,547.83	0.00	3,486.63	10,229.84	804.62
TEXPOOL	TexPool	2025-11-30	1,151,816.88	1,151,816.88	0.00	0.00	58,432.75	58,432.75	0.00
TOTAL			12,506,056.42	12,353,597.92	7,547.83	0.00	61,919.38	68,662.59	804.62



Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
OPERATING									
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	2023-02-02	7,500,000.00	7,472,550.00	23,411.46	0.00	72,656.25	0.00	96,067.71
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	2024-04-30	7,500,000.00	7,444,333.73	144,531.25	0.00	86,718.75	173,437.50	57,812.50
3130AWTQ3	FHLBANKS 4.625 09/11/26	2023-09-25	25,000,000.00	24,759,469.25	546,006.94	0.00	289,062.50	578,125.00	256,944.44
3130AXU63	FHLBANKS 4.625 11/17/26	2023-11-22	8,000,000.00	7,986,936.00	106,888.89	0.00	92,500.00	185,000.00	14,388.89
31846V567	FIRST AMER.GVT OBLG,Z	2025-11-30	784,352.98	784,352.98	4,772.25	0.00	49,248.47	34,082.79	19,937.93
51532MEED	JPMorgan Chase Commercial Checking Account	2025-11-30	77,215.03	77,215.03	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	2025-11-30	20,267,497.64	20,267,497.64	0.00	0.00	268,810.40	268,810.40	0.00
TEXSTAR	TexSTAR	2025-11-30	512,819.83	512,819.83	0.00	0.00	5,210.82	5,210.82	0.00
139999998	Texas Connect	2025-11-30	30,176,905.56	30,176,905.56	0.00	0.00	309,343.39	309,343.39	0.00
TXRANGE	Texas Range TexasDAILY Fund	2025-11-30	6,000,506.92	6,000,506.92	0.00	0.00	61,127.05	61,127.05	0.00
91282CFP1	UNITED STATES TREASURY 4.25 10/15/2025	2023-11-22	0.00	0.00	129,125.68	0.00	40,874.32	170,000.00	0.00
91282CEV9	US TREASURY 3.250 06/30/29	2025-06-27	5,000,000.00	4,907,812.50	27,819.29	0.00	40,183.42	0.00	68,002.72
91282CLC3	US TREASURY 4.000 07/31/29	2025-07-17	5,000,000.00	5,008,593.75	17,391.30	0.00	49,456.52	0.00	66,847.83
91282CKR1	US TREASURY 4.500 05/15/27	2025-05-27	5,000,000.00	5,049,609.38	66,644.02	0.00	55,800.73	112,500.00	9,944.75
91282CGR6	US TREASURY 4.625 03/15/26	2024-04-29	7,500,000.00	7,446,386.72	160,241.17	0.00	86,979.14	173,437.50	73,782.80
TOTAL			128,319,297.96	127,894,989.29	1,226,832.26	0.00	1,507,971.76	2,071,074.45	663,729.57
REVENUE BOND									
06743VCL2	BARCLAYS CPITAL 03/20/26	2025-06-27	10,000,000.00	9,688,188.89	0.00	0.00	0.00	0.00	0.00
3133ERM99	FED FARM CR BNKS 4.250 12/19/25	2024-12-23	19,000,000.00	18,999,475.60	161,500.00	0.00	201,875.00	0.00	363,375.00
31846V567	FIRST AMER.GVT OBLG,Z	2025-11-30	3,969,771.78	3,969,771.78	13,946.44	0.00	39,367.98	40,744.84	12,569.58
60689FZH4	MIZUHO BANK NY 12/17/25	2025-06-27	15,000,000.00	14,691,483.30	0.00	0.00	0.00	0.00	0.00
139999998	Texas Connect	2025-11-30	34,405,002.30	34,405,002.30	0.00	0.00	425,868.04	425,868.04	0.00
91282CHH7	US TREASURY 4.125 06/15/26	2024-12-23	18,500,000.00	18,460,253.91	162,633.20	0.00	189,738.73	0.00	352,371.93
91282CJS1	US TREASURY 4.250 12/31/25	2024-12-23	19,000,000.00	18,997,031.25	138,240.49	0.00	199,680.71	0.00	337,921.20
91282CJP7	US TREASURY 4.375 12/15/26	2024-12-23	10,000,000.00	10,015,234.38	93,237.70	0.00	108,777.32	0.00	202,015.03
91282CHM6	US TREASURY 4.500 07/15/26	2024-12-23	18,500,000.00	18,556,367.19	108,586.96	0.00	205,862.77	0.00	314,449.73

Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
91282CKY6	US TREASURY 4.625 06/30/26	2025-06-27	15,000,000.00	15,090,820.31	118,766.98	0.00	171,552.31	0.00	290,319.29
TOTAL			163,374,774.08	162,873,628.91	796,911.77	0.00	1,542,722.86	466,612.88	1,873,021.75

STABILIZATION									
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	2023-01-17	10,000,000.00	10,032,100.00	53,333.33	0.00	100,000.00	0.00	153,333.33
3133EPC37	FEDERAL FARM CREDIT BANKS FUND- ING CORP 4.875 11/13/2025	2023-11-22	0.00	0.00	146,250.00	0.00	97,500.00	243,750.00	0.00
31846V567	FIRST AMER:GVT OBLG;Z	2025-11-30	10,873,607.11	10,873,607.11	5,328.23	0.00	71,407.26	35,557.30	41,178.19
TEXPOOL	TexPool	2025-11-30	7,924,056.59	7,924,056.59	0.00	0.00	171,406.28	171,406.28	0.00
91282CGV7	US TREASURY 3.750 04/15/26	2025-04-15	5,000,000.00	4,987,500.00	71,209.02	0.00	46,751.15	93,750.00	24,210.16
91282CNE7	US TREASURY 3.875 05/31/27	2025-06-27	10,000,000.00	10,023,437.50	98,463.11	0.00	96,351.45	0.00	194,814.56
91282CFZ9	US TREASURY 3.875 11/30/27	2024-12-13	5,000,000.00	4,966,015.62	49,231.56	0.00	48,175.72	0.00	97,407.28
91282CGA3	US TREASURY 4.000 12/15/25	2024-12-06	10,000,000.00	9,972,265.60	85,245.90	0.00	99,453.55	0.00	184,699.45
91282CJP7	US TREASURY 4.375 12/15/26	2024-12-06	10,000,000.00	10,043,359.37	93,237.70	0.00	108,777.32	0.00	202,015.03
TOTAL			68,797,663.70	68,822,341.79	602,298.86	0.00	839,822.73	544,463.58	897,658.01

GRAND TOTAL			518,776,555.27	517,567,446.01	3,270,157.16	0.00	5,285,701.80	4,286,343.49	4,269,515.48
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Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
2020 BOND SERIES											
31846V567	FIRST AMER:GVT OBLG;Z	0.00	563,352.36	0.00	11/30/2025	3.86	4.01	12,035.78	0.00	0.00	12,035.78
55458EXE5	Mackinac Funding Company, LLC 0.010/14/2025	0.00	9,947,444.45	0.00	10/14/2025	0.00	4.50	0.00	52,555.55	0.00	52,555.55
CCYUSD	US DOLLAR	1,162.05	0.00	1,162.05	11/30/2025	0.00	0.00	0.00	0.00	0.00	0.00
TEXPOOL	TexPool	16,855,388.15	6,263,950.77	16,855,388.15	11/30/2025	5.34	4.04	98,616.21	0.00	0.00	98,616.21
TOTAL		16,856,550.20	16,774,747.58	16,856,550.20		5.33	4.04	110,651.99	52,555.55	0.00	163,207.54

BUILDING											
139999998	Texas Connect	35,859,461.29	35,487,652.41	35,859,461.29	11/30/2025	0.00	4.12	371,808.88	0.00	0.00	371,808.88
3130ATUC9	FHLBANKS 4.500 12/12/25	10,000,000.00	10,010,372.00	10,001,118.55	12/12/2025	4.50	4.10	112,500.00	(9,253.45)	0.00	103,246.55
31846V567	FIRST AMER:GVT OBLG;Z	16,838,958.70	1,303,925.81	16,838,958.70	11/30/2025	3.86	3.88	94,748.14	0.00	0.00	94,748.14
63873JXA3	Natixis, New York Branch 0.0 10/10/2025	0.00	4,976,166.67	0.00	10/10/2025	0.00	4.52	0.00	23,833.33	0.00	23,833.33
76582JXE9	Ridgefield Funding Company, LLC 0.010/14/2025	0.00	9,947,444.45	0.00	10/14/2025	0.00	4.50	0.00	52,555.55	0.00	52,555.55
9128284V9	US TREASURY 2.875 08/15/28	6,000,000.00	5,880,579.43	5,890,651.04	08/15/2028	2.88	3.60	42,656.25	10,071.61	0.00	52,727.86
9128285M8	US TREASURY 3.125 11/15/28	5,000,000.00	4,851,888.52	4,863,398.46	11/15/2028	3.13	4.14	38,750.51	11,509.94	0.00	50,260.45
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,974,244.74	4,977,102.95	11/30/2027	3.88	4.12	48,175.72	2,858.21	0.00	51,033.93
91282CGA3	US TREASURY 4.000 12/15/25	5,000,000.00	4,996,106.80	4,999,480.91	12/15/2025	4.00	4.28	49,726.78	3,374.10	0.00	53,100.88
91282CGV7	US TREASURY 3.750 04/15/26	10,000,000.00	9,984,520.55	9,990,753.42	04/15/2026	3.75	4.01	93,502.30	6,232.88	0.00	99,735.17
91282CJP7	US TREASURY 4.375 12/15/26	5,000,000.00	5,013,788.17	5,011,118.54	12/15/2026	4.38	4.15	54,388.66	(2,669.62)	0.00	51,719.04
91282CJV4	US TREASURY 4.250 01/31/26	5,000,000.00	4,999,224.87	4,999,688.93	01/31/2026	4.25	4.29	52,547.55	464.06	0.00	53,011.61
91282CKJ9	US TREASURY 4.500 04/15/27	10,000,000.00	10,095,506.21	10,080,800.51	04/15/2027	4.50	3.88	112,202.76	(14,705.69)	0.00	97,497.06
91282CLG4	US TREASURY 3.750 08/15/27	4,000,000.00	4,007,572.31	4,006,605.85	08/15/2027	3.75	3.65	37,092.39	(966.45)	0.00	36,125.94
TEXPOOL	TexPool	7,864,436.80	7,784,058.22	7,864,436.80	11/30/2025	5.34	4.04	80,378.58	0.00	0.00	80,378.58
TEXSTAR	TexSTAR	3,359,356.12	3,325,221.55	3,359,356.12	11/30/2025	5.30	4.03	34,134.57	0.00	0.00	34,134.57
TOTAL		128,922,212.91	127,638,272.70	128,742,932.08		2.98	4.03	1,222,613.09	83,304.46	0.00	1,305,917.55

DEBT SERVICE											
10924JB90	BRIGHTHOUS 02/09/26	11,100,000.00	0.00	11,013,235.00	02/09/2026	0.00	4.08	0.00	65,693.50	0.00	65,693.50



Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
31846V567	FIRST AMER:GVT OBLG;Z	254,239.54	191,641.46	254,239.54	11/30/2025	3.86	3.88	3,486.63	0.00	0.00	3,486.63
TEXPOOL	TexPool	1,151,816.88	11,994,601.12	1,151,816.88	11/30/2025	5.34	4.04	58,432.75	0.00	0.00	58,432.75
TOTAL		12,506,056.42	12,186,242.58	12,419,291.42		0.57	4.07	61,919.38	65,693.50	0.00	127,612.88

OPERATING											
139999998	Texas Connect	30,176,905.56	37,297,496.81	30,176,905.56	11/30/2025	0.00	4.12	309,343.39	0.00	0.00	309,343.39
3130AWTQ3	FHLBANKS 4.625 09/11/26	25,000,000.00	24,916,589.39	24,936,830.36	09/11/2026	4.63	4.97	289,062.50	20,240.97	0.00	309,303.47
3130AXU63	FHLBANKS 4.625 11/17/26	8,000,000.00	7,994,705.23	7,995,795.33	11/17/2026	4.63	4.68	92,500.00	1,090.10	0.00	93,590.10
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	7,500,000.00	7,496,147.39	7,498,423.93	02/02/2026	3.88	4.01	72,656.25	2,276.54	0.00	74,932.79
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	7,500,000.00	7,483,165.12	7,490,391.41	04/01/2026	4.63	5.03	86,718.75	7,226.29	0.00	93,945.04
31846V567	FIRST AMER:GVT OBLG;Z	784,352.98	1,359,284.33	784,352.98	11/30/2025	3.86	3.88	49,248.47	0.00	0.00	49,248.47
51532MEED	JPMorgan Chase Commercial Checking Account	77,215.03	149,738.86	77,215.03	11/30/2025	0.00	0.00	0.00	0.00	0.00	0.00
91282CEV9	US TREASURY 3.250 06/30/29	5,000,000.00	4,911,968.49	4,917,698.73	06/30/2029	3.25	3.75	40,183.42	5,730.23	0.00	45,913.66
91282CFP1	UNITED STATES TREASURY 4.25 10/15/2025	0.00	7,994,027.78	0.00	10/15/2025	4.25	4.90	40,874.32	5,972.22	0.00	46,846.54
91282CGR6	US TREASURY 4.625 03/15/26	7,500,000.00	7,484,737.83	7,491,860.17	03/15/2026	4.63	5.03	86,979.14	7,122.35	0.00	94,101.48
91282CKR1	US TREASURY 4.500 05/15/27	5,000,000.00	5,042,907.28	5,036,619.74	05/15/2027	4.50	3.97	55,800.73	(6,287.54)	0.00	49,513.19
91282CLC3	US TREASURY 4.000 07/31/29	5,000,000.00	5,008,325.74	5,007,795.55	07/31/2029	4.00	3.95	49,456.52	(530.19)	0.00	48,926.33
TEXPOOL	TexPool	20,267,497.64	28,353,685.49	20,267,497.64	11/30/2025	5.34	4.04	268,810.40	0.00	0.00	268,810.40
TEXSTAR	TexSTAR	512,819.83	507,609.01	512,819.83	11/30/2025	5.30	4.03	5,210.82	0.00	0.00	5,210.82
TXRANGE	Texas Range TexasDAILY Fund	6,000,506.92	5,939,379.87	6,000,506.92	11/30/2025	5.04	3.97	61,127.05	0.00	0.00	61,127.05
TOTAL		128,319,297.96	151,939,768.62	128,194,713.19		3.54	4.37	1,507,971.76	42,840.98	0.00	1,550,812.74

REVENUE BOND											
06743VCL2	BARCLAYS CPITAL 03/20/26	10,000,000.00	9,765,555.56	9,872,227.78	03/20/2026	0.00	4.36	0.00	106,672.22	0.00	106,672.22
139999998	Texas Connect	34,405,002.30	51,549,199.62	34,405,002.30	11/30/2025	0.00	4.12	425,868.04	0.00	0.00	425,868.04
3133ERM99	FED FARM CR BNKS 4.250 12/19/25	19,000,000.00	18,999,841.66	18,999,973.85	12/19/2025	4.25	4.25	201,875.00	132.19	0.00	202,007.19
31846V567	FIRST AMER:GVT OBLG;Z	3,969,771.78	3,931,443.64	3,969,771.78	11/30/2025	3.86	3.88	39,367.98	0.00	0.00	39,367.98

Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
60689FZH4	MIZUHO BANK NY 12/17/25	15,000,000.00	14,809,183.31	14,971,466.66	12/17/2025	0.00	4.37	0.00	162,283.35	0.00	162,283.35
91282CHH7	US TREASURY 4.125 06/15/26	18,500,000.00	18,478,836.50	18,485,546.88	06/15/2026	4.13	4.28	189,738.73	6,710.38	0.00	196,449.11
91282CHM6	US TREASURY 4.500 07/15/26	18,500,000.00	18,531,403.16	18,522,388.37	07/15/2026	4.50	4.29	205,862.77	(9,014.79)	0.00	196,847.98
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,009,917.12	10,007,996.99	12/15/2026	4.38	4.29	108,777.32	(1,920.12)	0.00	106,857.20
91282CJS1	US TREASURY 4.250 12/31/25	19,000,000.00	18,999,036.95	18,999,761.23	12/31/2025	4.25	4.26	199,680.71	724.28	0.00	200,404.99
91282CKY6	US TREASURY 4.625 06/30/26	15,000,000.00	15,074,531.88	15,052,073.60	06/30/2026	4.63	4.01	171,552.31	(22,458.28)	0.00	149,094.03
TOTAL		163,374,774.08	180,148,949.40	163,286,209.45		2.77	4.22	1,542,722.86	243,129.23	0.00	1,785,852.09
STABILIZATION											
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	10,000,000.00	10,003,938.40	10,001,263.82	01/13/2026	4.00	3.88	100,000.00	(2,674.59)	0.00	97,325.41
3133EPC37	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.875 11/13/2025	0.00	9,998,979.23	0.00	11/13/2025	4.88	4.93	97,500.00	1,020.77	0.00	98,520.77
31846V567	FIRST AMER:GVT OBLG;Z	10,873,607.11	1,501,892.90	10,873,607.11	11/30/2025	3.86	3.88	71,407.26	0.00	0.00	71,407.26
76582JXE9	Ridgefield Funding Company, LLC 0.0 10/14/2025	0.00	9,947,444.45	0.00	10/14/2025	0.00	4.50	0.00	52,555.55	0.00	52,555.55
91282CFZ9	US TREASURY 3.875 11/30/27	5,000,000.00	4,974,244.74	4,977,102.95	11/30/2027	3.88	4.12	48,175.72	2,858.21	0.00	51,033.93
91282CGA3	US TREASURY 4.000 12/15/25	10,000,000.00	9,992,213.60	9,998,961.81	12/15/2025	4.00	4.28	99,453.55	6,748.21	0.00	106,201.76
91282CGV7	US TREASURY 3.750 04/15/26	5,000,000.00	4,992,260.27	4,995,376.71	04/15/2026	3.75	4.01	46,751.15	3,116.44	0.00	49,867.59
91282CJP7	US TREASURY 4.375 12/15/26	10,000,000.00	10,027,576.32	10,022,237.08	12/15/2026	4.38	4.15	108,777.32	(5,339.25)	0.00	103,438.08
91282CNE7	US TREASURY 3.875 05/31/27	10,000,000.00	10,021,237.11	10,018,203.24	05/31/2027	3.88	3.75	96,351.45	(3,033.87)	0.00	93,317.57
TEXPOOL	TexPool	7,924,056.59	17,752,650.31	7,924,056.59	11/30/2025	5.34	4.04	171,406.28	0.00	0.00	171,406.28
TOTAL		68,797,663.70	89,212,437.34	68,810,809.30		4.14	4.00	839,822.73	55,251.47	0.00	895,074.20
GRAND TOTAL		518,776,555.27	577,900,418.22	518,310,505.64		3.23	4.17	5,285,701.80	542,775.19	0.00	5,828,477.00

Projected Cashflows

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

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
BUILDING				
DEC 2025				
91282CFZ9	US TREASURY 3.875 11/30/27	12/01/2025	Coupon	96,875.00
3130ATUC9	FHLBANKS 4.500 12/12/25	12/12/2025	Coupon	225,000.00
3130ATUC9	FHLBANKS 4.500 12/12/25	12/12/2025	Final Maturity	10,000,000.00
91282CGA3	US TREASURY 4.000 12/15/25	12/15/2025	Final Maturity	5,000,000.00
91282CJP7	US TREASURY 4.375 12/15/26	12/15/2025	Coupon	109,375.00
91282CGA3	US TREASURY 4.000 12/15/25	12/15/2025	Coupon	100,000.00
DEC 2025 TOTAL				15,531,250.00
FEB 2026				
91282CJV4	US TREASURY 4.250 01/31/26	02/02/2026	Final Maturity	5,000,000.00
91282CJV4	US TREASURY 4.250 01/31/26	02/02/2026	Coupon	106,250.00
91282CLG4	US TREASURY 3.750 08/15/27	02/17/2026	Coupon	75,000.00
9128284V9	US TREASURY 2.875 08/15/28	02/17/2026	Coupon	86,250.00
FEB 2026 TOTAL				5,267,500.00
APR 2026				
91282CKJ9	US TREASURY 4.500 04/15/27	04/15/2026	Coupon	225,000.00
91282CGV7	US TREASURY 3.750 04/15/26	04/15/2026	Coupon	187,500.00
91282CGV7	US TREASURY 3.750 04/15/26	04/15/2026	Final Maturity	10,000,000.00
APR 2026 TOTAL				10,412,500.00
MAY 2026				
9128285M8	US TREASURY 3.125 11/15/28	05/15/2026	Coupon	78,125.00
MAY 2026 TOTAL				78,125.00
JUN 2026				
91282CFZ9	US TREASURY 3.875 11/30/27	06/01/2026	Coupon	96,875.00

Projected Cashflows

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

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
91282CJP7	US TREASURY 4.375 12/15/26	06/15/2026	Coupon	109,375.00
JUN 2026 TOTAL				206,250.00
AUG 2026				
9128284V9	US TREASURY 2.875 08/15/28	08/17/2026	Coupon	86,250.00
91282CLG4	US TREASURY 3.750 08/15/27	08/17/2026	Coupon	75,000.00
AUG 2026 TOTAL				161,250.00
BUILDING TOTAL				31,656,875.00

DEBT SERVICE				
FEB 2026				
10924JB90	BRIGHTHOUS 02/09/26	02/09/2026	Final Maturity	11,100,000.00
FEB 2026 TOTAL				11,100,000.00
DEBT SERVICE TOTAL				11,100,000.00

OPERATING				
DEC 2025				
91282CEV9	US TREASURY 3.250 06/30/29	12/31/2025	Coupon	81,250.00
DEC 2025 TOTAL				81,250.00
FEB 2026				
91282CLC3	US TREASURY 4.000 07/31/29	02/02/2026	Coupon	100,000.00
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	02/02/2026	Final Maturity	7,500,000.00
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26	02/02/2026	Coupon	145,312.50
FEB 2026 TOTAL				7,745,312.50
MAR 2026				
3130AWTQ3	FHLBANKS 4.625 09/11/26	03/11/2026	Coupon	578,125.00

Projected Cashflows

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

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
91282CGR6	US TREASURY 4.625 03/15/26	03/16/2026	Final Maturity	7,500,000.00
91282CGR6	US TREASURY 4.625 03/15/26	03/16/2026	Coupon	173,437.50
MAR 2026 TOTAL				8,251,562.50
APR 2026				
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	04/01/2026	Final Maturity	7,500,000.00
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26	04/01/2026	Coupon	173,437.50
APR 2026 TOTAL				7,673,437.50
MAY 2026				
91282CKR1	US TREASURY 4.500 05/15/27	05/15/2026	Coupon	112,500.00
3130AXU63	FHLBANKS 4.625 11/17/26	05/18/2026	Coupon	185,000.00
MAY 2026 TOTAL				297,500.00
JUN 2026				
91282CEV9	US TREASURY 3.250 06/30/29	06/30/2026	Coupon	81,250.00
JUN 2026 TOTAL				81,250.00
JUL 2026				
91282CLC3	US TREASURY 4.000 07/31/29	07/31/2026	Coupon	100,000.00
JUL 2026 TOTAL				100,000.00
OPERATING TOTAL				24,230,312.50
REVENUE BOND				
DEC 2025				
91282CHH7	US TREASURY 4.125 06/15/26	12/15/2025	Coupon	381,562.50
91282CJP7	US TREASURY 4.375 12/15/26	12/15/2025	Coupon	218,750.00
60689FZH4	MIZUHO BANK NY 12/17/25	12/17/2025	Final Maturity	15,000,000.00
3133ERM99	FED FARM CR BNKS 4.250 12/19/25	12/19/2025	Coupon	403,750.00

Projected Cashflows

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

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
3133ERM99	FED FARM CR BNKS 4.250 12/19/25	12/19/2025	Final Maturity	19,000,000.00
91282CKY6	US TREASURY 4.625 06/30/26	12/31/2025	Coupon	346,875.00
91282CJS1	US TREASURY 4.250 12/31/25	12/31/2025	Final Maturity	19,000,000.00
91282CJS1	US TREASURY 4.250 12/31/25	12/31/2025	Coupon	403,750.00
DEC 2025 TOTAL				54,754,687.50
JAN 2026				
91282CHM6	US TREASURY 4.500 07/15/26	01/15/2026	Coupon	416,250.00
JAN 2026 TOTAL				416,250.00
MAR 2026				
06743VCL2	BARCLAYS CPITAL 03/20/26	03/20/2026	Final Maturity	10,000,000.00
MAR 2026 TOTAL				10,000,000.00
JUN 2026				
91282CJP7	US TREASURY 4.375 12/15/26	06/15/2026	Coupon	218,750.00
91282CHH7	US TREASURY 4.125 06/15/26	06/15/2026	Final Maturity	18,500,000.00
91282CHH7	US TREASURY 4.125 06/15/26	06/15/2026	Coupon	381,562.50
91282CKY6	US TREASURY 4.625 06/30/26	06/30/2026	Coupon	346,875.00
91282CKY6	US TREASURY 4.625 06/30/26	06/30/2026	Final Maturity	15,000,000.00
JUN 2026 TOTAL				34,447,187.50
JUL 2026				
91282CHM6	US TREASURY 4.500 07/15/26	07/15/2026	Final Maturity	18,500,000.00
91282CHM6	US TREASURY 4.500 07/15/26	07/15/2026	Coupon	416,250.00
JUL 2026 TOTAL				18,916,250.00
REVENUE BOND TOTAL				118,534,375.00
STABILIZATION				

Projected Cashflows

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

CUSIP	DESCRIPTION	POST DATE	TRANSACTION TYPE	AMOUNT
DEC 2025				
91282CFZ9	US TREASURY 3.875 11/30/27	12/01/2025	Coupon	96,875.00
91282CNE7	US TREASURY 3.875 05/31/27	12/01/2025	Coupon	193,750.00
91282CJP7	US TREASURY 4.375 12/15/26	12/15/2025	Coupon	218,750.00
91282CGA3	US TREASURY 4.000 12/15/25	12/15/2025	Coupon	200,000.00
91282CGA3	US TREASURY 4.000 12/15/25	12/15/2025	Final Maturity	10,000,000.00
DEC 2025 TOTAL				10,709,375.00
JAN 2026				
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	01/13/2026	Coupon	200,000.00
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26	01/13/2026	Final Maturity	10,000,000.00
JAN 2026 TOTAL				10,200,000.00
APR 2026				
91282CGV7	US TREASURY 3.750 04/15/26	04/15/2026	Coupon	93,750.00
91282CGV7	US TREASURY 3.750 04/15/26	04/15/2026	Final Maturity	5,000,000.00
APR 2026 TOTAL				5,093,750.00
JUN 2026				
91282CFZ9	US TREASURY 3.875 11/30/27	06/01/2026	Coupon	96,875.00
91282CNE7	US TREASURY 3.875 05/31/27	06/01/2026	Coupon	193,750.00
91282CJP7	US TREASURY 4.375 12/15/26	06/15/2026	Coupon	218,750.00
JUN 2026 TOTAL				509,375.00
STABILIZATION TOTAL				26,512,500.00
GRAND TOTAL				212,034,062.50



Change in Value

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK VALUE BEGINNING MARKET VALUE	PURCHASES/ ADDITIONS	REDEMPTIONS	CHANGE IN BOOK VALUE CHANGE IN MARKET VALUE	ENDING BOOK VALUE ENDING MARKET VALUE
2020 BOND SERIES									
55458EXE5	Mackinac Funding Company, LLC 0.0 10/14/2025 0,00	4.50	04/14/2025 10/14/2025	0.00 0.00	9,947,444.45 9,947,444.45	0.00	(10,000,000.00)	(9,947,444.45) (9,947,444.45)	0.00 0.00
CCYUSD	US DOLLAR 1,162.05	0.00	11/30/2025	0.00 0.00	0.00 0.00	0.00	0.00	1,162.05 1,162.05	1,162.05 1,162.05
31846V567	FIRST AMER.GVT OBLG;Z 0,00	4.01	11/30/2025	12,035.78 14,034.05	563,352.36 563,352.36	10,003,908.03	(10,567,260.39)	(563,352.36) (563,352.36)	0.00 0.00
TEXPOOL	TexPool 16,855,388.15	4.04	11/30/2025	98,616.21 98,616.21	6,263,950.77 6,263,950.77	10,609,410.00	(17,972.62)	10,591,437.38 10,591,437.38	16,855,388.15 16,855,388.15
TOTAL		4.04		110,651.99 112,650.26	16,774,747.58 16,774,747.58	20,613,318.03	(20,585,233.01)	81,802.62 81,802.62	16,856,550.20 16,856,550.20

BUILDING									
63873JXA3	Natixis, New York Branch 0.0 10/10/2025 0,00	4.52	01/14/2025 10/10/2025	0.00 0.00	4,976,166.67 4,976,166.67	0.00	(5,000,000.00)	(4,976,166.67) (4,976,166.67)	0.00 0.00
76582JXE9	Ridgefield Funding Company, LLC 0.0 10/14/2025 0,00	4.50	04/14/2025 10/14/2025	0.00 0.00	9,947,444.45 9,947,444.45	0.00	(10,000,000.00)	(9,947,444.45) (9,947,444.45)	0.00 0.00
139999998	Texas Connect 35,859,461.29	4.12	11/30/2025	371,808.88 371,808.88	35,487,652.41 35,487,652.41	371,808.88	0.00	371,808.88 371,808.88	35,859,461.29 35,859,461.29
TEXSTAR	TexSTAR 3,359,356.12	4.03	11/30/2025	34,134.57 34,134.57	3,325,221.55 3,325,221.55	34,134.57	0.00	34,134.57 34,134.57	3,359,356.12 3,359,356.12
31846V567	FIRST AMER.GVT OBLG;Z 16,838,958.70	3.88	11/30/2025	94,748.14 45,932.70	1,303,925.81 1,303,925.81	15,536,049.58	(1,016.69)	15,535,032.89 15,535,032.89	16,838,958.70 16,838,958.70
TEXPOOL	TexPool 7,864,436.80	4.04	11/30/2025	80,378.58 80,378.58	7,784,058.22 7,784,058.22	80,378.58	0.00	80,378.58 80,378.58	7,864,436.80 7,864,436.80
3130ATUC9	FHLBANKS 4.500 12/12/25 10,000,000.00	4.10	01/06/2023 12/12/2025	112,500.00 0.00	10,010,372.00 10,006,400.00	0.00	0.00	(9,253.45) (5,500.00)	10,001,118.55 10,000,900.00
91282CGA3	US TREASURY 4.000 12/15/25 5,000,000.00	4.28	12/05/2024 12/15/2025	49,726.78 0.00	4,996,106.80 4,997,851.55	0.00	0.00	3,374.10 1,757.85	4,999,480.91 4,999,609.40
91282CJV4	US TREASURY 4.250 01/31/26 5,000,000.00	4.29	01/10/2025 01/31/2026	52,547.55 0.00	4,999,224.87 5,001,562.50	0.00	0.00	464.06 976.55	4,999,688.93 5,002,539.05
91282CGV7	US TREASURY 3.750 04/15/26 10,000,000.00	4.01	04/14/2025 04/15/2026	93,502.30 187,500.00	9,984,520.55 9,985,156.30	0.00	0.00	6,232.88 14,062.50	9,990,753.42 9,999,218.80
91282CJP7	US TREASURY 4.375 12/15/26 5,000,000.00	4.15	12/05/2024 12/15/2026	54,388.66 0.00	5,013,788.17 5,036,523.45	0.00	0.00	(2,669.62) 585.95	5,011,118.54 5,037,109.40
91282CKJ9	US TREASURY 4.500 04/15/27 10,000,000.00	3.88	04/14/2025 04/15/2027	112,202.76 225,000.00	10,095,506.21 10,124,218.80	0.00	0.00	(14,705.69) (1,953.20)	10,080,800.51 10,122,265.60



Change in Value

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK VALUE BEGINNING MARKET VALUE	PURCHASES/ ADDITIONS	REDEMPTIONS	CHANGE IN BOOK VALUE CHANGE IN MARKET VALUE	ENDING BOOK VALUE ENDING MARKET VALUE
91282CLG4	US TREASURY 3.750 08/15/27 4,000,000.00	3.65	09/05/2024 08/15/2027	37,092.39 0.00	4,007,572.31 4,008,437.52	0.00	0.00	(966.45) 5,781.24	4,006,605.85 4,014,218.76
91282CFZ9	US TREASURY 3.875 11/30/27 5,000,000.00	4.12	12/12/2024 11/30/2027	48,175.72 0.00	4,974,244.74 5,027,734.40	0.00	0.00	2,858.21 7,617.15	4,977,102.95 5,035,351.55
9128284V9	US TREASURY 2.875 08/15/28 6,000,000.00	3.60	09/05/2024 08/15/2028	42,656.25 0.00	5,880,579.43 5,881,406.28	0.00	0.00	10,071.61 23,906.22	5,890,651.04 5,905,312.50
9128285M8	US TREASURY 3.125 11/15/28 5,000,000.00	4.14	12/12/2024 11/15/2028	38,750.51 78,125.00	4,851,888.52 4,928,515.65	0.00	0.00	11,509.94 19,531.25	4,863,398.46 4,948,046.90
TOTAL		4.03		1,222,613.09 1,022,879.73	127,638,272.70 127,822,275.56	16,022,371.61	(15,001,016.69)	1,104,659.38 1,164,509.31	128,742,932.08 128,986,784.87

DEBT SERVICE									
TEXPOOL	TexPool 1,151,816.88	4.04	11/30/2025	58,432.75 58,432.75	11,994,601.12 11,994,601.12	122,815.96	(10,965,600.20)	(10,842,784.24) (10,842,784.24)	1,151,816.88 1,151,816.88
31846V567	FIRST AMER:GVT OBLG:Z 254,239.54	3.88	11/30/2025	3,486.63 10,229.84	191,641.46 191,641.46	11,010,228.60	(10,947,630.52)	62,598.08 62,598.08	254,239.54 254,239.54
10924JB90	BRIGHTHOUS 02/09/26 11,100,000.00	4.08	10/08/2025 02/09/2026	0.00 0.00	0.00 0.00	10,947,541.50	0.00	11,013,235.00 11,013,235.00	11,013,235.00 11,013,235.00
TOTAL		4.07		61,919.38 68,662.59	12,186,242.58 12,186,242.58	22,080,586.06	(21,913,230.72)	233,048.84 233,048.84	12,419,291.42 12,419,291.42

OPERATING									
91282CFP1	UNITED STATES TREASURY 4.25 10/15/2025 0.00	4.90	11/22/2023 10/15/2025	40,874.32 170,000.00	7,994,027.78 7,999,375.04	0.00	(8,000,000.00)	(7,994,027.78) (7,999,375.04)	0.00 0.00
TXRANGE	Texas Range TexasDAILY Fund 6,000,506.92	3.97	11/30/2025	61,127.05 61,127.05	5,939,379.87 5,939,379.87	61,127.05	0.00	61,127.05 61,127.05	6,000,506.92 6,000,506.92
139999998	Texas Connect 30,176,905.56	4.12	11/30/2025	309,343.39 309,343.39	37,297,496.81 37,297,496.81	17,879,408.75	(25,000,000.00)	(7,120,591.25) (7,120,591.25)	30,176,905.56 30,176,905.56
31846V567	FIRST AMER:GVT OBLG:Z 784,352.98	3.88	11/30/2025	49,248.47 34,082.79	1,359,284.33 1,359,284.33	9,426,077.98	(10,001,009.33)	(574,931.35) (574,931.35)	784,352.98 784,352.98
TEXSTAR	TexSTAR 512,819.83	4.03	11/30/2025	5,210.82 5,210.82	507,609.01 507,609.01	5,210.82	0.00	5,210.82 5,210.82	512,819.83 512,819.83
51532MEED	JPMorgan Chase Commercial Checking Account 77,215.03	0.00	11/30/2025	0.00 0.00	149,738.86 149,738.86	18,699.65	(91,223.48)	(72,523.83) (72,523.83)	77,215.03 77,215.03
TEXPOOL	TexPool 20,267,497.64	4.04	11/30/2025	268,810.40 268,810.40	28,353,685.49 28,353,685.49	13,855,307.29	(21,941,495.14)	(8,086,187.85) (8,086,187.85)	20,267,497.64 20,267,497.64

Change in Value

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK VALUE BEGINNING MARKET VALUE	PURCHASES/ ADDITIONS	REDEMPTIONS	CHANGE IN BOOK VALUE CHANGE IN MARKET VALUE	ENDING BOOK VALUE ENDING MARKET VALUE
3133EN7J3	FED FARM CR BNKS 3.875 02/02/26 7,500,000.00	4.01	01/27/2023 02/02/2026	72,656.25 0.00	7,496,147.39 7,493,325.00	0.00	0.00	2,276.54 4,800.00	7,498,423.93 7,498,125.00
91282CGR6	US TREASURY 4.625 03/15/26 7,500,000.00	5.03	04/29/2024 03/15/2026	86,979.14 173,437.50	7,484,737.83 7,526,074.20	0.00	0.00	7,122.35 (7,910.10)	7,491,860.17 7,518,164.10
3133EP7C3	FED FARM CR BNKS 4.625 04/01/26 7,500,000.00	5.03	04/30/2024 04/01/2026	86,718.75 173,437.50	7,483,165.12 7,523,400.00	0.00	0.00	7,226.29 (4,875.00)	7,490,391.41 7,518,525.00
3130AWTQ3	FHLBANKS 4.625 09/11/26 25,000,000.00	4.97	09/25/2023 09/11/2026	289,062.50 578,125.00	24,916,589.39 25,188,250.00	0.00	0.00	20,240.97 (19,500.00)	24,936,830.36 25,168,750.00
3130AXU63	FHLBANKS 4.625 11/17/26 8,000,000.00	4.68	11/22/2023 11/17/2026	92,500.00 185,000.00	7,994,705.23 8,079,920.00	0.00	0.00	1,090.10 (6,960.00)	7,995,795.33 8,072,960.00
91282CKR1	US TREASURY 4.500 05/15/27 5,000,000.00	3.97	05/23/2025 05/15/2027	55,800.73 112,500.00	5,042,907.28 5,066,796.90	0.00	0.00	(6,287.54) (390.65)	5,036,619.74 5,066,406.25
91282CEV9	US TREASURY 3.250 06/30/29 5,000,000.00	3.75	06/26/2025 06/30/2029	40,183.42 0.00	4,911,968.49 4,932,812.50	0.00	0.00	5,730.23 19,140.65	4,917,698.73 4,951,953.15
91282CLC3	US TREASURY 4.000 07/31/29 5,000,000.00	3.95	07/16/2025 07/31/2029	49,456.52 0.00	5,008,325.74 5,066,406.25	0.00	0.00	(530.19) 12,109.40	5,007,795.55 5,078,515.65
TOTAL		4.37		1,507,971.76 2,071,074.45	151,939,768.62 152,483,554.26	41,245,831.54	(65,033,727.95)	(23,745,055.43) (23,790,857.15)	128,194,713.19 128,692,697.11

REVENUE BOND									
31846V567	FIRST AMER:GVT OBLG:Z 3,969,771.78	3.88	11/30/2025	39,367.98 40,744.84	3,931,443.64 3,931,443.64	39,939.10	(1,610.96)	38,328.14 38,328.14	3,969,771.78 3,969,771.78
139999998	Texas Connect 34,405,002.30	4.12	11/30/2025	425,868.04 425,868.04	51,549,199.62 51,549,199.62	425,868.04	(17,570,065.36)	(17,144,197.32) (17,144,197.32)	34,405,002.30 34,405,002.30
60689FZH4	MIZUHO BANK NY 12/17/25 15,000,000.00	4.37	06/26/2025 12/17/2025	0.00 0.00	14,809,183.31 14,809,183.31	0.00	0.00	162,283.35 162,283.35	14,971,466.66 14,971,466.66
3133ERM99	FED FARM CR BNKS 4.250 12/19/25 19,000,000.00	4.25	12/20/2024 12/19/2025	201,875.00 0.00	18,999,841.66 18,994,680.00	0.00	0.00	132.19 8,930.00	18,999,973.85 19,003,610.00
91282CJS1	US TREASURY 4.250 12/31/25 19,000,000.00	4.26	12/20/2024 12/31/2025	199,680.71 0.00	18,999,036.95 19,005,195.36	0.00	0.00	724.28 (742.14)	18,999,761.23 19,004,453.22
06743VCL2	BARCLAYS CPITAL 03/20/26 10,000,000.00	4.36	06/26/2025 03/20/2026	0.00 0.00	9,765,555.56 9,765,555.56	0.00	0.00	106,672.22 106,672.22	9,872,227.78 9,872,227.78
91282CHH7	US TREASURY 4.125 06/15/26 18,500,000.00	4.28	12/20/2024 06/15/2026	189,738.73 0.00	18,478,836.50 18,526,015.63	0.00	0.00	6,710.38 14,453.13	18,485,546.88 18,540,468.75
91282CKY6	US TREASURY 4.625 06/30/26 15,000,000.00	4.01	06/26/2025 06/30/2026	171,552.31 0.00	15,074,531.88 15,082,617.15	0.00	0.00	(22,458.28) (8,788.95)	15,052,073.60 15,073,828.20
91282CHM6	US TREASURY 4.500 07/15/26 18,500,000.00	4.29	12/20/2024 07/15/2026	205,862.77 0.00	18,531,403.16 18,591,054.78	0.00	0.00	(9,014.79) (3,613.42)	18,522,388.37 18,587,441.36
91282CJP7	US TREASURY 4.375 12/15/26 10,000,000.00	4.29	12/20/2024 12/15/2026	108,777.32 0.00	10,009,917.12 10,073,046.90	0.00	0.00	(1,920.12) 1,171.90	10,007,996.99 10,074,218.80

Change in Value

IDENTIFIER	ISSUER PAR VALUE	YIELD	TRADE DATE MATURITY DATE	INTEREST ACCRUAL INTEREST RECEIVED	BEGINNING BOOK VALUE BEGINNING MARKET VALUE	PURCHASES/ ADDITIONS	REDEMPTIONS	CHANGE IN BOOK VALUE CHANGE IN MARKET VALUE	ENDING BOOK VALUE ENDING MARKET VALUE
TOTAL		4.22		1,542,722.86 466,612.88	180,148,949.40 180,327,991.94	465,807.14	(17,571,676.32)	(16,862,739.95) (16,825,503.09)	163,286,209.45 163,502,488.85
STABILIZATION									
76582JXE9	Ridgefield Funding Company, LLC 0.0 10/14/2025 0.00	4.50	04/14/2025 10/14/2025	0.00 0.00	9,947,444.45 9,947,444.45	0.00	(10,000,000.00)	(9,947,444.45) (9,947,444.45)	0.00 0.00
3133EPC37	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.875 11/13/2025 0.00	4.93	11/22/2023 11/13/2025	97,500.00 243,750.00	9,998,979.23 10,010,300.00	0.00	(10,000,000.00)	(9,998,979.23) (10,010,300.00)	0.00 0.00
31846V567	FIRST AMER:GVT OBLG:Z 10,873,607.11	3.88	11/30/2025	71,407.26 35,557.30	1,501,892.90 1,501,892.90	20,372,609.61	(11,000,895.40)	9,371,714.21 9,371,714.21	10,873,607.11 10,873,607.11
TEXPOOL	TexPool 7,924,056.59	4.04	11/30/2025	171,406.28 171,406.28	17,752,650.31 17,752,650.31	124,708.31	(9,953,302.03)	(9,828,593.72) (9,828,593.72)	7,924,056.59 7,924,056.59
91282CGA3	US TREASURY 4.000 12/15/25 10,000,000.00	4.28	12/05/2024 12/15/2025	99,453.55 0.00	9,992,213.60 9,995,703.10	0.00	0.00	6,748.21 3,515.70	9,998,961.81 9,999,218.80
3133EN6A3	FED FARM CR BNKS 4.000 01/13/26 10,000,000.00	3.88	01/12/2023 01/13/2026	100,000.00 0.00	10,003,938.40 9,991,900.00	0.00	0.00	(2,674.59) 6,800.00	10,001,263.82 9,998,700.00
91282CGV7	US TREASURY 3.750 04/15/26 5,000,000.00	4.01	04/14/2025 04/15/2026	46,751.15 93,750.00	4,992,260.27 4,992,578.15	0.00	0.00	3,116.44 7,031.25	4,995,376.71 4,999,609.40
91282CJP7	US TREASURY 4.375 12/15/26 10,000,000.00	4.15	12/05/2024 12/15/2026	108,777.32 0.00	10,027,576.32 10,073,046.90	0.00	0.00	(5,339.25) 1,171.90	10,022,237.08 10,074,218.80
91282CNE7	US TREASURY 3.875 05/31/27 10,000,000.00	3.75	06/26/2025 05/31/2027	96,351.45 0.00	10,021,237.11 10,034,375.00	0.00	0.00	(3,033.87) 11,718.80	10,018,203.24 10,046,093.80
91282CFZ9	US TREASURY 3.875 11/30/27 5,000,000.00	4.12	12/12/2024 11/30/2027	48,175.72 0.00	4,974,244.74 5,027,734.40	0.00	0.00	2,858.21 7,617.15	4,977,102.95 5,035,351.55
TOTAL		4.00		839,822.73 544,463.58	89,212,437.34 89,327,625.21	20,497,317.92	(40,954,197.43)	(20,401,628.04) (20,376,769.16)	68,810,809.30 68,950,856.05
GRAND TOTAL		4.17		5,285,701.80 4,286,343.49	577,900,418.22 578,922,437.14	120,925,232.30	(181,059,082.12)	(59,589,912.58) (59,513,768.63)	518,310,505.64 519,408,668.50

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Collin College November 2025 Monthly Report

2023-2030 Master Plan Phase I
Collin County Community College District

Project Number: 60726232

December 8, 2025

Quality Information

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Revision History

Revision	Revision date	Details	Authorized	Name	Position
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1. Introduction

AECOM is currently managing five projects in this program. The total budget for the entire program is \$240,333,508.36, which includes two projects that AECOM is not managing.

On February 27, 2024, the Board of Trustees granted the District President authority to enter into and negotiate a contract with AECOM Technical Services, Inc. (AECOM) to provide Program Management Services for the Collin College 2023 Master Plan Program. On May 3, 2024, Collin College and AECOM executed the Collin contract for program management services. As part of these services, AECOM will deliver a monthly report to provide status and progress of key aspects of the Program.

2. Executive Summary

Completed and Pending Items

- Plano Campus – Roof work continues. Courtyard slab poured steel work in progress. Science labs, Theater select Restrooms, Dining, Commercial Music, and Welcome Center has continuing work. Front entry flooring demoed new topping slab poured.
- Courtyard Center –Punchlist items are being completed.
- CHEC – On the first floor, doors have been installed at the new Foundation area and old iCollin area. The new Foundation area glass wall has been installed. LVT flooring was installed in storage areas and breakroom. On the second floor, doors were installed at Institutional Research new offices. On the third floor, doors were installed. Glass walls were installed for offices on the fourth floor and millwork installation began for part of the floor.
- Health Science Center – Structural steel and joist install nearing completion with decking for roofing to follow. Interior stud framing continues with in wall rough-in beginning for first level. Second level priority wall framing progressing. Topping out ceremony to be held on December 3, 2025.
- Wylie CTE – Skanska received bids on November 6th. The bids are under review. Skanska is due to submit the GMP on December 12th.

Items of close attention

- No items of close attention at this time

Budget Summary

- \$159,838,970.38 of the \$240,333,508.36 has been committed to-date in the form of contracts with various vendors.
- \$64,605,533.98 of the \$159,838,970.38 committed amount has been expended to-date.

3. Program Summary

3.1 Program Schedule

Project	Scope of Work	2024												2025												2026												2027											
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Plano Campus	Renovations & Upgrades																																																
CYC	Departmental Relocations																																																
CHEC	Departmental Relocations																																																
Health Sciences	New Building																																																
Wylie - CTE	New Building																																																

- Planning & Programming
- Design & Construction Documents
- Construction
- Final Completion & Close-Out

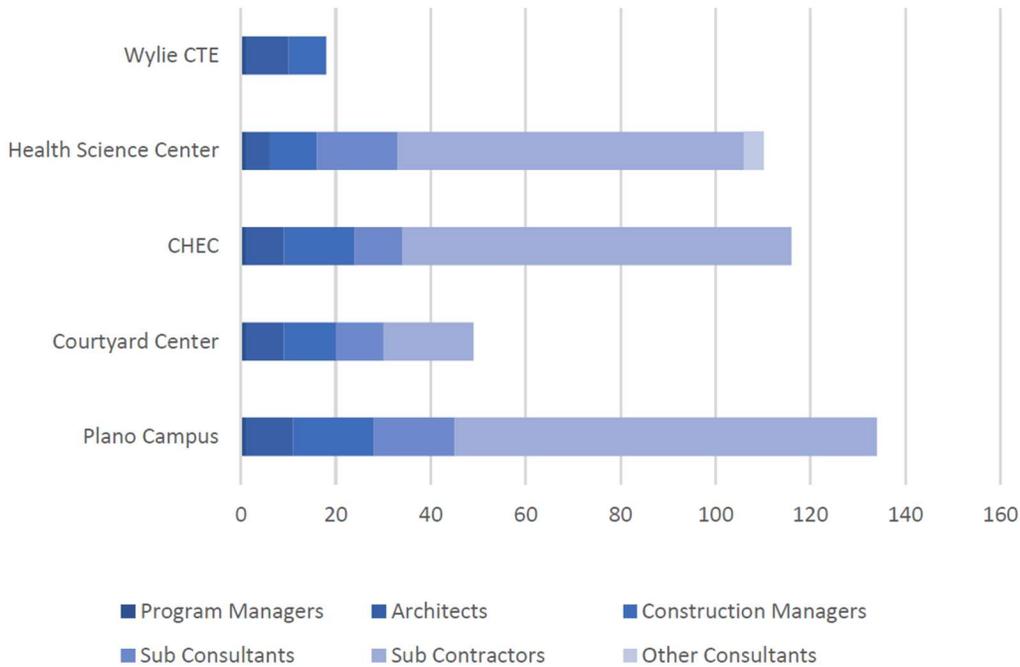


We Are Here

3.2 Program Budget

Cost Summary							
Budget Group	Original Budget	Current Budget	Commitments	Approved Changes	Total Commitments	Pending Commitments	Expended to Date
Construction, Equipment & Furnishings	\$157,491,962.00	\$197,090,756.24	\$94,801,381.23	\$45,617,740.82	\$140,419,122.05	\$696,204.25	\$51,699,117.29
Contingency	\$22,203,853.00	\$19,419,564.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Investigation, Testing & Verification	\$2,847,939.00	\$3,299,561.00	\$1,489,136.00	\$5,115.00	\$1,494,251.00	\$0.00	\$453,968.07
Management, Design & Pre-Construction	\$17,145,727.36	\$20,064,533.36	\$16,984,594.01	\$827,040.00	\$17,811,634.01	\$0.00	\$12,372,507.80
Miscellaneous	\$393,015.00	\$459,093.50	\$110,057.32	\$3,906.00	\$113,963.32	\$1,144.92	\$79,940.82
Total	\$200,082,496.36	\$240,333,508.36	\$113,385,168.56	\$46,453,801.82	\$159,838,970.38	\$697,349.17	\$64,605,533.98

3.3 Current Personnel Estimate



It is estimated that the Program Managers, Architects, Construction Managers, Sub-Consultants, and Sub-Contractors, under contract with Collin College for the 2023 Master Plan Programs, have 427 employees contributing to the program's progress.

4. Project Summary

Courtyard Renovation

Project Name Courtyard Renovation			 	Schedule																																																																								
Project Name Courtyard Renovation		Project Number PJ1065		<table border="1"> <thead> <tr> <th>Activity</th> <th>Baseline Finish</th> <th>Planned Finish</th> <th>Actual Finish</th> <th></th> </tr> </thead> <tbody> <tr> <td>BOT Approval of Construction Delivery Method</td> <td>1/26/2024</td> <td>1/26/2024</td> <td>↑</td> <td>1/26/2024 ✓</td> </tr> <tr> <td>BOT Approval of Recommended A/E</td> <td>1/26/2024</td> <td>1/26/2024</td> <td>↑</td> <td>1/26/2024 ✓</td> </tr> <tr> <td>BOT Approval of Program Manager</td> <td>2/27/2024</td> <td>2/27/2024</td> <td>↑</td> <td>2/27/2024 ✓</td> </tr> <tr> <td>Architect Mobilized</td> <td>5/17/2024</td> <td>5/17/2024</td> <td>↑</td> <td>5/17/2024 ✓</td> </tr> <tr> <td>BOT Approval of Recommended CMAR</td> <td>5/26/2024</td> <td>5/26/2024</td> <td>↑</td> <td>5/28/2024 ✓</td> </tr> <tr> <td>100% CDs Complete</td> <td>11/1/2024</td> <td>10/10/2024</td> <td>↑</td> <td>10/10/2024 ✓</td> </tr> <tr> <td>GMP Submittal</td> <td>12/1/2024</td> <td>11/22/2024</td> <td>↑</td> <td>11/22/2024 ✓</td> </tr> <tr> <td>BOT Approval of GMP</td> <td>12/10/2024</td> <td>12/10/2024</td> <td>↑</td> <td>12/10/2024 ✓</td> </tr> <tr> <td>Obtain Building Permit</td> <td>12/13/2024</td> <td>12/13/2024</td> <td>↑</td> <td>1/16/2025 ✓</td> </tr> <tr> <td>Contractor Mobilized</td> <td>12/20/2024</td> <td>12/20/2024</td> <td>↑</td> <td>1/20/2025 ✓</td> </tr> <tr> <td>Substantial Completion</td> <td>7/15/2025</td> <td>8/18/2025</td> <td>↓</td> <td>8/18/2025 ✓</td> </tr> <tr> <td>Final Completion</td> <td>8/1/2025</td> <td>9/10/2025</td> <td>↓</td> <td>10/8/2025 ✓</td> </tr> <tr> <td>Student Occupancy</td> <td>8/26/2025</td> <td>8/26/2025</td> <td>↑</td> <td>9/2/2025 ✓</td> </tr> </tbody> </table>				Activity	Baseline Finish	Planned Finish	Actual Finish		BOT Approval of Construction Delivery Method	1/26/2024	1/26/2024	↑	1/26/2024 ✓	BOT Approval of Recommended A/E	1/26/2024	1/26/2024	↑	1/26/2024 ✓	BOT Approval of Program Manager	2/27/2024	2/27/2024	↑	2/27/2024 ✓	Architect Mobilized	5/17/2024	5/17/2024	↑	5/17/2024 ✓	BOT Approval of Recommended CMAR	5/26/2024	5/26/2024	↑	5/28/2024 ✓	100% CDs Complete	11/1/2024	10/10/2024	↑	10/10/2024 ✓	GMP Submittal	12/1/2024	11/22/2024	↑	11/22/2024 ✓	BOT Approval of GMP	12/10/2024	12/10/2024	↑	12/10/2024 ✓	Obtain Building Permit	12/13/2024	12/13/2024	↑	1/16/2025 ✓	Contractor Mobilized	12/20/2024	12/20/2024	↑	1/20/2025 ✓	Substantial Completion	7/15/2025	8/18/2025	↓	8/18/2025 ✓	Final Completion	8/1/2025	9/10/2025	↓	10/8/2025 ✓	Student Occupancy	8/26/2025	8/26/2025	↑
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Project Manager Melissa Perette	Contractor/CM Skanska	Architect IN2 Architecture		Scope Description																																																																								
Project Directory			<ul style="list-style-type: none"> * Renovations of the Courtyard Center * The Renovations include: <ul style="list-style-type: none"> - New Cosmetology Space - Relocate and expand Esthetician Space - New Medical Message space - Remodel of 4th floor for Information Technology and Police 																																																																									
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11/30/2025		Punchlist items are being completed.																																																																										

Cost Summary							
Budget Group	Original Budget	Current Budget	Commitments	Approved Changes	Total Commitments	Pending Commitments	Expended to Date
Construction, Equipment & Furnishings	\$4,991,556.00	\$5,260,042.24	\$4,999,577.35	\$251,369.00	\$5,250,946.35	\$0.00	\$4,392,546.71
Contingency	\$294,481.00	\$40,883.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Investigation, Testing & Verification	\$82,073.00	\$72,151.00	\$72,151.00	\$0.00	\$72,151.00	\$0.00	\$50,262.20
Management, Design & Pre-Construction	\$696,100.00	\$692,087.00	\$690,736.36	\$5,000.00	\$695,736.36	\$0.00	\$495,299.20
Miscellaneous	\$4,551.00	\$3,597.50	\$3,597.50	\$0.00	\$3,597.50	\$0.00	\$1,847.00
Total	\$6,068,761.00	\$6,068,761.00	\$5,766,062.21	\$256,369.00	\$6,022,431.21	\$0.00	\$4,939,955.11

CHEC Renovation

Project Name CHEC Renovation			 	Schedule																																																																									
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Project Type Renovation			Project Phase Construction	Scope Description *Renovations Collin Higher Education Center - Renovations of selected spaces on 1st, 2nd, 3rd and 4th floor.																																																																									
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Status Date		Notes 11/30/2025 On the first floor, doors have been installed at the new Foundation area and old iCollin area. The new Foundation area glass wall has been installed. LVT flooring was installed in storage areas and breakroom. On the second floor, doors were installed at Institutional Research new offices. On the third floor, doors were installed. Glass walls were installed for offices on the fourth floor and millwork installation began for part of the floor.																																																																											
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Budget Group	Original Budget	Current Budget	Commitments	Approved Changes	Total Commitments	Pending Commitments	Expended to Date																																																																						
Construction, Equipment & Furnishings	\$7,172,040.00	\$7,172,040.00	\$7,477,415.49	(\$537.00)	\$7,476,878.49	\$35,168.00	\$3,455,280.87																																																																						
Contingency	\$562,950.00	\$543,950.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00																																																																						
Investigation, Testing & Verification	\$117,927.00	\$117,927.00	\$121,960.00	\$0.00	\$121,960.00	\$0.00	\$63,573.90																																																																						
Management, Design & Pre-Construction	\$860,348.36	\$879,348.36	\$844,348.36	\$5,000.00	\$849,348.36	\$0.00	\$610,031.90																																																																						
Miscellaneous	\$6,540.00	\$6,540.00	\$2,400.00	\$0.00	\$2,400.00	\$0.00	\$2,050.00																																																																						
Total	\$8,719,805.36	\$8,719,805.36	\$8,446,123.85	\$4,463.00	\$8,450,586.85	\$35,168.00	\$4,130,936.67																																																																						

Plano Renovation

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Health Science Center

Project Name
Health Science Center

Project Name
Health Science Center

Project Number
PJ1067

Project Type
New

Project Phase
Construction

Project Manager
Penny Busch

Contractor/CM
McCarthy Building Comp...

Architect
PBK Architects, Inc.

Project Directory	
Company	Project Role
JQ Engineering (IMEG)	Structural Engineer
AECOM Technical Services, Inc.	Program Manager
Collin College	Owner
RWB Consulting Engineers	MEP
CCA Landscape Architects, Inc.	Landscape Architect
McCarthy Building Companies, Inc.	Construction Manager-at-Risk
RLK Engineering	Civil Engineer
PBK Architects, Inc.	A/E
PBK	



Scope Description

Construction of new Health Science Center, Frisco, Texas

The building will be:
3 stories totaling 116,902 square feet
82,593 square feet to be finished out, 34,309 square feet to remain shell

New Programs:
MLT
Radiography
Cath Lab
Nuclear Med
CT Technology
MRI Technology

Programs Moving or Expanding:
Nursing
Diagnostic Sonography (program move from McKinney)

Physical Therapy Assistant
Health Professions
Interdisciplinary Spaces:
AR/VR Lab space
Healthcare Simulation space

Schedule				
Activity	Baseline Finish	Planned Finish	Actual Finish	
BOT Approval of Rec. A/E & CMAR Firms	3/26/2024	3/26/2024	3/26/2024	✓
Architect Mobilized	4/30/2024	4/30/2024	4/30/2024	✓
Programming	7/30/2024	8/15/2024	8/15/2024	✓
Schematic Design	9/30/2024	10/4/2024	10/4/2024	✓
Design Development Completion	12/20/2024	12/20/2024	12/18/2024	✓
GMP 1 Package Issuance	12/22/2024	12/18/2024	12/18/2024	✓
GMP 1 Package Bidding	1/15/2025	1/24/2025	1/24/2025	✓
BOT Approval of GMP 1	2/25/2025	2/25/2025	2/25/2025	✓
Contractor Mobilized	2/26/2025	5/1/2025	5/2/2025	✓
GMP 2 - 100% CDs Bidding	3/28/2025	2/28/2025	2/28/2025	✓
Foundations Complete	4/30/2025	9/11/2025	8/27/2025	✓
GMP 2 - 100% CDs Issuance	5/12/2025	6/9/2025	6/19/2025	✓
BOT Approval of GMP 2	5/31/2025	5/27/2025	5/27/2025	✓
Structures Complete	2/28/2026	12/3/2025		
Interior Finish-Out Complete	7/15/2026	9/16/2026		
Substantial Completion	7/31/2026	11/30/2026		
Temporary CO	8/7/2026	10/31/2026		
Final CO	8/14/2026	11/30/2026		
Final Completion	8/31/2026	12/11/2026		
Owner Occupancy	8/31/2026	1/19/2027		
Student Occupancy	8/31/2026	1/19/2027		

Progress Summary	
Status Date	Notes
11/30/2025	Interior stud framing in progress for priority walls on first level
11/30/2025	Mechanical, electrical, and plumbing main runs being installed with secondary to follow
11/30/2025	Steel erection continued through November with topping out ceremony to be held December 3, 2025

Cost Summary							
Budget Group	Original Budget	Current Budget	Commitments	Approved Changes	Total Commitments	Pending Commitments	Expended to Date
Construction, Equipment & Furnishings	\$47,793,062.00	\$63,833,786.00	\$13,347,800.26	\$43,740,506.00	\$57,088,306.26	\$108,882.50	\$13,607,347.19
Contingency	\$1,987,031.00	\$1,062,268.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Investigation, Testing & Verification	\$777,028.00	\$777,028.00	\$420,227.00	\$0.00	\$420,227.00	\$0.00	\$131,949.85
Management, Design & Pre-Construction	\$5,212,227.00	\$6,096,267.00	\$5,244,227.03	\$827,040.00	\$6,071,267.03	\$0.00	\$4,447,956.19
Miscellaneous	\$44,652.00	\$44,652.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$55,814,000.00	\$71,814,001.00	\$19,012,254.29	\$44,567,546.00	\$63,579,800.29	\$108,882.50	\$18,187,253.23

Wylie CTE

Project Name		
Wylie CTE		
Project Name		Project Number
Wylie CTE		PJ1068
Project Type	Project Phase	
New	Design	
Project Manager	Contractor/CM	Architect
Kella Hilton	Skanska	Page Southerland Page...
Project Directory		
Company	Project Role	
AECOM Technical Services, Inc.		
Collin College		
Page Southerland Page, Inc.		
RWB Consulting Engineers		
Skanska		

Schedule			
Activity	Baseline Finish	Planned Finish	Actual Finish
BOT Approval of Construction Delivery Method	1/26/2024	1/26/2024	↑ 1/26/2024 ✓
BOT Approval of Program Manager	9/24/2024	9/24/2024	↑ 9/24/2024 ✓
BOT Approval of Recommended A/E and CMAR Firms	9/24/2024	9/24/2024	↑ 9/24/2024 ✓
Architect Mobilized	10/21/2024	10/21/2024	↑ 11/11/2024 ✓
Programming	12/17/2024	4/30/2025	↓ 4/30/2025 ✓
Schematic Design	2/18/2025	5/30/2025	↓ 5/30/2025 ✓
Design Development Drawings	4/22/2025	8/8/2025	↓ 8/8/2025 ✓
100% Construction Documents	8/29/2025	10/10/2025	↓ 10/12/2025 ✓
GMP - Submitted to AECOM/Page for Review	10/27/2025	12/12/2025	↓
BOT Approval of GMP	12/9/2025	1/27/2026	↓
Structures Complete	11/13/2026	11/13/2026	↑
Interior Finish-Out Complete	4/28/2027	5/18/2027	↓
Substantial Completion	5/3/2027	6/30/2027	↓
Final CO	5/14/2027	6/30/2027	↓
Final Completion	6/4/2027	7/30/2027	↓
Student Occupancy	8/25/2027	8/25/2027	↑

Progress Summary	
Status Date	Notes
11/30/2025	Skanska received bids 11-06. The bids are under review. Skanska is due to submit the GMP 12-12.

Cost Summary							
Budget Group	Original Budget	Current Budget	Commitments	Approved Changes	Total Commitments	Pending Commitments	Expended to Date
Construction, Equipment & Furnishings	\$34,700,000.00	\$46,631,590.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Contingency	\$1,066,490.00	\$2,100,731.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Investigation, Testing & Verification	\$720,000.00	\$973,215.00	\$278,755.00	\$0.00	\$278,755.00	\$0.00	\$0.00
Management, Design & Pre-Construction	\$3,481,510.00	\$4,318,521.00	\$3,217,740.00	\$0.00	\$3,217,740.00	\$0.00	\$1,544,825.61
Miscellaneous	\$32,000.00	\$43,254.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$40,000,000.00	\$54,067,311.00	\$3,496,495.00	\$0.00	\$3,496,495.00	\$0.00	\$1,544,825.61

5 Completed Items

5.1 General Program

- Facilities Meeting were held on November 3rd, 10th, and 19th.

5.2 Procurement

- Wylie CTE, Skanska received bids on November 6th. The bids are under review.

5.3 Design

- No Design items were completed at this time.

5.4 Pre-Construction

- No Pre-Construction items were completed at this time.

5.5 Construction

- Plano Campus provost meetings were held between Collin College, AECOM, and Skanska on November 4th, 5th, 7th, 11th, 12th, 18th, 19th, 25th, and 26th.
- Plano Campus OAC meetings were held on November 6th, 13th, and 20th.
- CHEC OAC meetings were held on November 6th, 13th, and 20th.
- CHEC Carpet Rotations and Phase 2&3 Transitions between Collin College and AECOM was held on November 4th.
- Plano Campus, Library Road meeting was held between Collin College and AECOM on November 5th.
- Plano Campus, Data lines at H & I meeting was held between Collin College and AECOM on November 6th.
- CHEC Renovation meeting was held between Collin College, AECOM, City of McKinney, IN2 and Skanska on November 6th.
- Plano Campus, H & I move meeting was held between Collin College, AECOM, and Skanska was held on November 11th.
- CHEC Carpet and Paint Walk was held between Collin College, AECOM, and Skanska on November 10th and 17th.
- Plano Campus, meeting about the renovations over the next 3 weeks, was held between Collin College and AECOM on November 17th.
- Plano Campus, hot water loop meeting was held between Collin College, AECOM, IN2, Skanska, Mechanical Partners, and RWB on November 19th.
- Plano Campus, Science moves meeting was held between Collin College and AECOM on November 20th.

5.6 Acceptance and Close-Out

- No Acceptance and Close-Out items were completed at this time.

6 Pending Items

6.1 General Program

- No General Program items are pending at this time.

6.2 Procurement

- Health Science Center, design team obtaining proposal for physicist to complete a shielding report for the RF room.
- Health Science Center, Mock MRI proposal has been obtained. Pending board approval and then PO issuance.
- Wylie CTE, Skanska is due to submit the GMP on December 12th.

6.3 Design

- Health Science Center, Dance studio courtyard revisions to landscape are into the City of Frisco for review and approval.

6.4 Pre-Construction

- No Pre-Construction items are pending at this time.

6.5 Construction

- Plano Campus, Roof work continues. Courtyard slab was poured, steel work in progress. Science Labs, Theater select Restrooms, Dining, Commercial Music, and Welcome Center have continuing work, entry flooring demoed, new topping slab poured in preparation for installation of Terrazzo flooring. Old Science labs cleaned out by Collin College staff, moving company, and contractors to allow demolition of the space and installation of HVAC and electrical systems to feed new Science Labs on the second floor.
- Health Science Center, structural steel erection is nearing complete on the west end of the building with all roofing structural steel to follow.
- Health Science Center, priority wall layout continuing with layout moving to second floor.
- Health Science Center, mechanical, electrical, and plumbing trades coordinating and moving forward with the install of main system runs.
- Health Science Center, mechanical, electrical, and plumbing rough-in began for first level.
- Courtyard Center, final punch list items to be completed and financial close out.
- CHEC, Phase 2 final paint, reception areas, wood wall, and vinyl wall install and final tie in for plumbing to be completed on level 1-3. Hard lid ceilings, millwork installation, and glass walls for conference rooms to be installed on level 4.

6.6 Acceptance and Close-Out

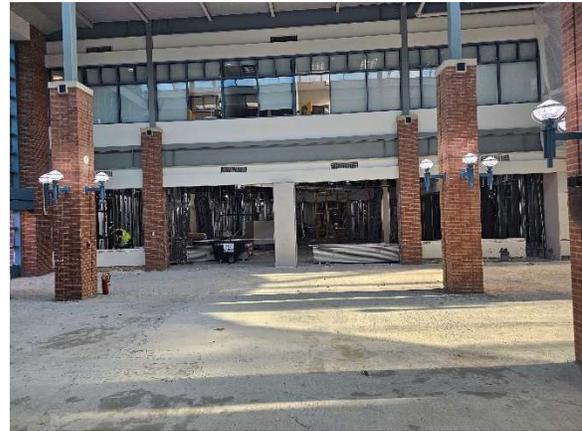
- No Acceptance and Close-out Items are pending at this time.

7 Progress Pictures

7.1 Plano Campus Renovations



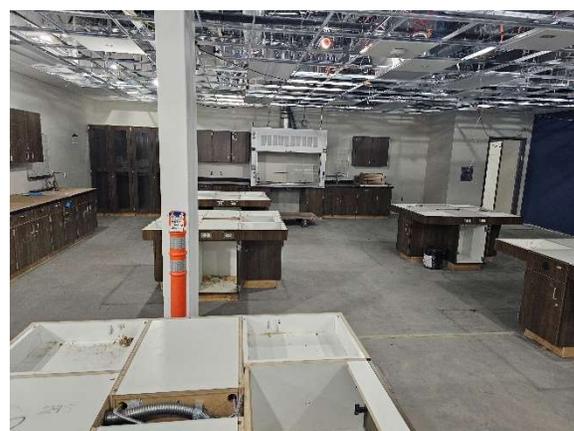
Air Handler moved into place, first floor of H and I of old Science Lab Space



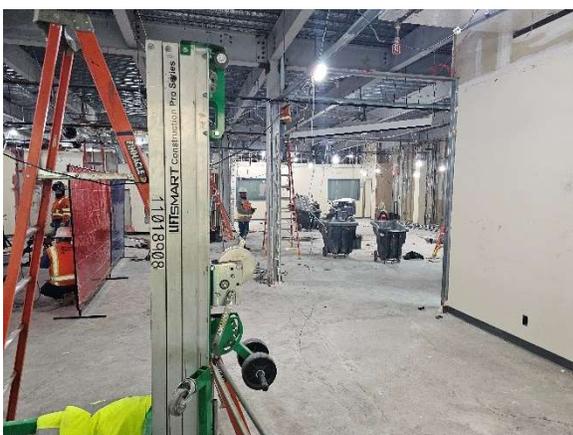
Atrium floor demoed, new topping slab poured



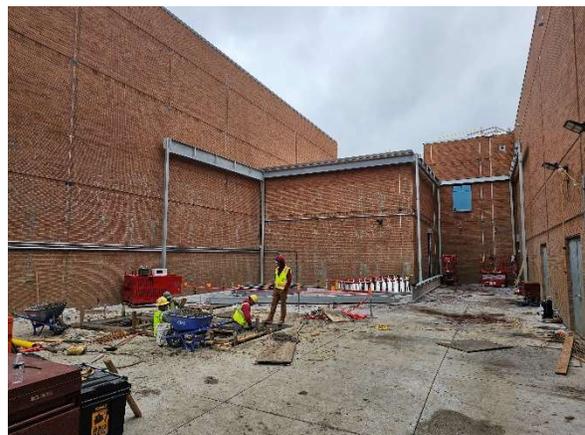
Old Starbucks Area Demoed



New science labs case work being installed



1st Floor Lab Area cleared by Collin College staff in record time to allow for Demo.



Fine Arts Courtyard. Slab poured steel installation underway. Casting pits poured

7.2 Health Science Center



Northeast Corner of Building – View to Southwest



Overview of Site and Building



South Elevation – View to North



Southeast Corner of Building – View to Northwest



Structural Steel for Roof – View to Northeast

7.3 CHEC



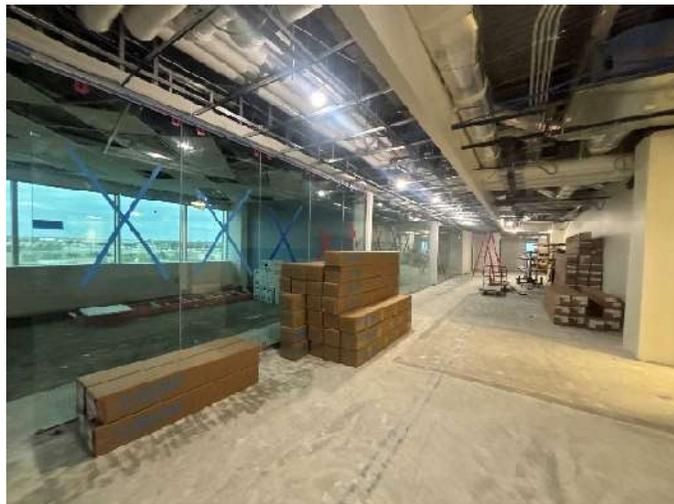
1st Floor – New Foundation Offices



1st Floor – Foundation Reception Area



3rd Floor – Business Offices



4th floor – Presidential Suite Offices

Collin College December 2025 Monthly Report

2023-2030 Master Plan Phase I
Collin County Community College District

Project Number: 60726232

January 12, 2026

Quality Information

Prepared by	Reviewed by	Approved By
Nuria Cortes	Melissa Perette	Tim Smith
Nuria Cortes Program Controls Manager	Melissa Perette Deputy Program Director	Tim Smith Program Director

Revision History

Revision	Revision date	Details	Authorized	Name	Position
First Publication	January 12, 2026	December '25 Report	Yes	Tim Smith	Program Director

Distribution List

# Hard Copies	PDF Required	Association / Company Name
1		Dr. Neil Matkin / Collin College
1		Dr. Bill King / Collin College
1		Chris Eyle / Collin College

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Prepared by:

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Program Controls Manager
E: ncortes.aecom@collin.edu

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Dallas TX, 75240
aecom.com

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1. Introduction

AECOM is currently managing five projects in this program. The total budget for the entire program is \$240,333,508.36, which includes two projects that AECOM is not managing.

On February 27, 2024, the Board of Trustees granted the District President authority to enter into and negotiate a contract with AECOM Technical Services, Inc. (AECOM) to provide Program Management Services for the Collin College 2023 Master Plan Program. On May 3, 2024, Collin College and AECOM executed the Collin contract for program management services. As part of these services, AECOM will deliver a monthly report to provide status and progress of key aspects of the Program.

2. Executive Summary

Completed and Pending Items

- Plano Campus – Roof work is 90% complete. Courtyard metal deck in MEP work continues. Science labs received Temporary Certificate of Occupancy. Theater select Restrooms, Dining, Commercial Music, and Welcome Center work is continuing. Front entry Terrazzo installed, grinding and polishing continued.
- Courtyard Center – Punchlist items completed.
- CHEC – TCO for phase 2, levels 1-3 obtained on 12/19/2025. Level 4 tile installed in restrooms. Millwork installation is ongoing. Baffle ceiling installation is ongoing.
- Health Science Center – Structural steel completed for project. Roof decking, roofing prep, and exterior framing proceeding forward as of December. MEP rough-in ongoing for the project.
- Wylie CTE – GMP package submitted and is under review.

Items of close attention

- No items of close attention at this time

Budget Summary

- \$160,345,661.45 of the \$240,333,508.36 has been committed to date in the form of contracts with various vendors.
- \$74,232,106.13 of the \$160,345,661.45 committed amount has expended to-date.

3. Program Summary

3.1 Program Schedule

Project	Scope of Work	2024												2025												2026												2027											
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Plano Campus	Renovations & Upgrades																																																
CYC	Departmental Relocations																																																
CHEC	Departmental Relocations																																																
Health Sciences	New Building																																																
Wylie - CTE	New Building																																																

- Planning & Programming
- Design & Construction Documents
- Construction
- Final Completion & Close-Out

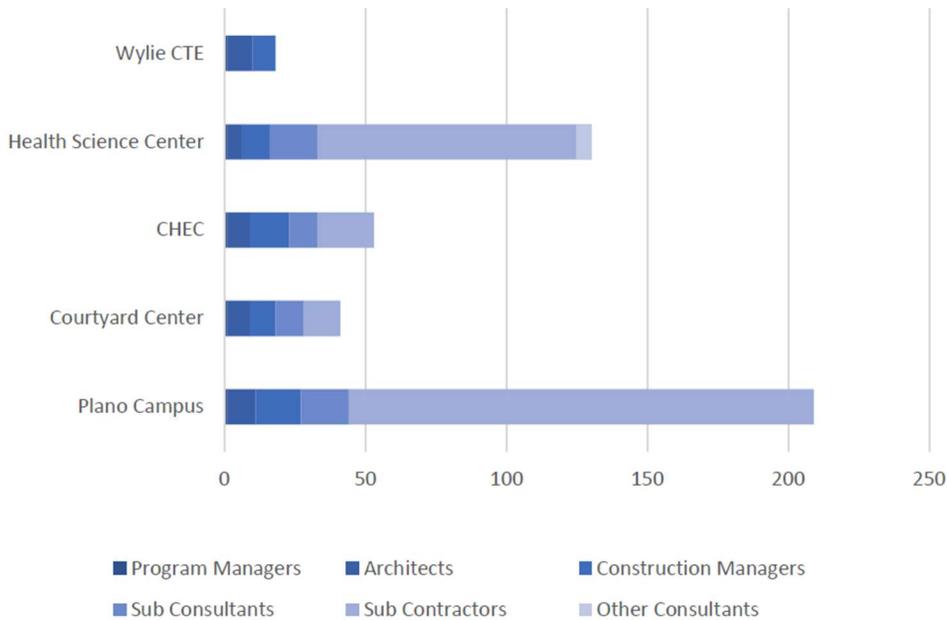


We Are Here

3.2 Program Budget

Cost Summary							
Budget Group	Original Budget	Current Budget	Commitments	Approved Changes	Total Commitments	Pending Commitments	Expended to Date
Construction, Equipment & Furnishings	\$157,491,962.00	\$197,607,179.85	\$95,303,473.56	\$45,610,224.64	\$140,913,698.20	\$386,380.48	\$60,475,231.05
Contingency	\$22,203,853.00	\$18,895,647.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Investigation, Testing & Verification	\$2,847,939.00	\$3,303,594.00	\$1,489,136.00	\$5,115.00	\$1,494,251.00	\$0.00	\$501,463.76
Management, Design & Pre-Construction	\$17,145,727.36	\$20,064,533.36	\$17,651,494.01	\$160,140.00	\$17,811,634.01	\$0.00	\$13,149,910.58
Miscellaneous	\$393,015.00	\$462,553.50	\$122,052.24	\$4,026.00	\$126,078.24	\$9,720.00	\$105,500.74
Total	\$200,082,496.36	\$240,333,508.36	\$114,566,155.81	\$45,779,505.64	\$160,345,661.45	\$396,100.48	\$74,232,106.13

3.3 Current Personnel Estimate



It is estimated that the Program Managers, Architects, Construction Managers, Sub-Consultants, and Sub-Contractors, under contract with Collin College for the 2023 Master Plan Programs, have an average of 451 employees contributing to the program's progress.

4. Project Summary

Courtyard Renovation

Project Name Courtyard Renovation		 	Schedule																																																																										
Project Name Courtyard Renovation			Project Number PJ1065		<table border="1"> <thead> <tr> <th>Activity</th> <th>Baseline Finish</th> <th>Planned Finish</th> <th>Actual Finish</th> <th></th> </tr> </thead> <tbody> <tr> <td>BOT Approval of Construction Delivery Method</td> <td>1/26/2024</td> <td>1/26/2024</td> <td>↑</td> <td>1/26/2024 ✓</td> </tr> <tr> <td>BOT Approval of Recommended A/E</td> <td>1/26/2024</td> <td>1/26/2024</td> <td>↑</td> <td>1/26/2024 ✓</td> </tr> <tr> <td>BOT Approval of Program Manager</td> <td>2/27/2024</td> <td>2/27/2024</td> <td>↑</td> <td>2/27/2024 ✓</td> </tr> <tr> <td>Architect Mobilized</td> <td>5/17/2024</td> <td>5/17/2024</td> <td>↑</td> <td>5/17/2024 ✓</td> </tr> <tr> <td>BOT Approval of Recommended CMAR</td> <td>5/26/2024</td> <td>5/26/2024</td> <td>↑</td> <td>5/28/2024 ✓</td> </tr> <tr> <td>100% CDs Complete</td> <td>11/1/2024</td> <td>10/10/2024</td> <td>↑</td> <td>10/10/2024 ✓</td> </tr> <tr> <td>GMP Submittal</td> <td>12/1/2024</td> <td>11/22/2024</td> <td>↑</td> <td>11/22/2024 ✓</td> </tr> <tr> <td>BOT Approval of GMP</td> <td>12/10/2024</td> <td>12/10/2024</td> <td>↑</td> <td>12/10/2024 ✓</td> </tr> <tr> <td>Obtain Building Permit</td> <td>12/13/2024</td> <td>12/13/2024</td> <td>↑</td> <td>1/16/2025 ✓</td> </tr> <tr> <td>Contractor Mobilized</td> <td>12/20/2024</td> <td>12/20/2024</td> <td>↑</td> <td>1/20/2025 ✓</td> </tr> <tr> <td>Substantial Completion</td> <td>7/15/2025</td> <td>8/18/2025</td> <td>↓</td> <td>8/18/2025 ✓</td> </tr> <tr> <td>Final Completion</td> <td>8/1/2025</td> <td>9/10/2025</td> <td>↓</td> <td>10/8/2025 ✓</td> </tr> <tr> <td>Student Occupancy</td> <td>8/26/2025</td> <td>8/26/2025</td> <td>↑</td> <td>9/2/2025 ✓</td> </tr> </tbody> </table>				Activity	Baseline Finish	Planned Finish	Actual Finish		BOT Approval of Construction Delivery Method	1/26/2024	1/26/2024	↑	1/26/2024 ✓	BOT Approval of Recommended A/E	1/26/2024	1/26/2024	↑	1/26/2024 ✓	BOT Approval of Program Manager	2/27/2024	2/27/2024	↑	2/27/2024 ✓	Architect Mobilized	5/17/2024	5/17/2024	↑	5/17/2024 ✓	BOT Approval of Recommended CMAR	5/26/2024	5/26/2024	↑	5/28/2024 ✓	100% CDs Complete	11/1/2024	10/10/2024	↑	10/10/2024 ✓	GMP Submittal	12/1/2024	11/22/2024	↑	11/22/2024 ✓	BOT Approval of GMP	12/10/2024	12/10/2024	↑	12/10/2024 ✓	Obtain Building Permit	12/13/2024	12/13/2024	↑	1/16/2025 ✓	Contractor Mobilized	12/20/2024	12/20/2024	↑	1/20/2025 ✓	Substantial Completion	7/15/2025	8/18/2025	↓	8/18/2025 ✓	Final Completion	8/1/2025	9/10/2025	↓	10/8/2025 ✓	Student Occupancy	8/26/2025	8/26/2025	↑
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CHEC Renovation

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Project Name CHEC Renovation		Project Number PJ1066		<table border="1"> <thead> <tr> <th>Activity</th> <th>Baseline Finish</th> <th>Planned Finish</th> <th>Actual Finish</th> <th></th> </tr> </thead> <tbody> <tr> <td>BOT Approval of A/E Procurement Method</td> <td>1/26/2024</td> <td>1/26/2024</td> <td>↑</td> <td>1/26/2024 ✓</td> </tr> <tr> <td>BOT Approval of Construction Delivery Method</td> <td>1/26/2024</td> <td>1/26/2024</td> <td>↑</td> <td>1/26/2024 ✓</td> </tr> <tr> <td>BOT Approval of Recommended A/E</td> <td>1/26/2024</td> <td>1/26/2024</td> <td>↑</td> <td>1/26/2024 ✓</td> </tr> <tr> <td>BOT Approval of Program Manager</td> <td>2/27/2024</td> <td>2/27/2024</td> <td>↑</td> <td>2/27/2024 ✓</td> </tr> <tr> <td>Architect Mobilized</td> <td>5/17/2024</td> <td>5/17/2024</td> <td>↑</td> <td>5/17/2024 ✓</td> </tr> <tr> <td>BOT Approval of Recommended CMAR</td> <td>5/26/2024</td> <td>5/26/2024</td> <td>↑</td> <td>5/28/2024 ✓</td> </tr> <tr> <td>100% CDs Complete</td> <td>11/1/2024</td> <td>2/14/2025</td> <td>↓</td> <td>2/14/2025 ✓</td> </tr> <tr> <td>GMP Submittal</td> <td>12/1/2024</td> <td>2/20/2025</td> <td>↓</td> <td>2/20/2025 ✓</td> </tr> <tr> <td>BOT Approval of GMP</td> <td>12/10/2024</td> <td>3/25/2025</td> <td>↓</td> <td>3/25/2025 ✓</td> </tr> <tr> <td>Obtain Building Permit</td> <td>12/20/2024</td> <td>4/16/2025</td> <td>↓</td> <td>4/21/2025 ✓</td> </tr> <tr> <td>Contractor Mobilized</td> <td>1/6/2025</td> <td>4/17/2025</td> <td>↓</td> <td>4/21/2025 ✓</td> </tr> <tr> <td>Substantial Completion</td> <td>4/1/2026</td> <td>4/24/2026</td> <td>↓</td> <td></td> </tr> <tr> <td>Final Completion</td> <td>5/1/2026</td> <td>5/26/2026</td> <td>↓</td> <td></td> </tr> </tbody> </table>				Activity	Baseline Finish	Planned Finish	Actual Finish		BOT Approval of A/E Procurement Method	1/26/2024	1/26/2024	↑	1/26/2024 ✓	BOT Approval of Construction Delivery Method	1/26/2024	1/26/2024	↑	1/26/2024 ✓	BOT Approval of Recommended A/E	1/26/2024	1/26/2024	↑	1/26/2024 ✓	BOT Approval of Program Manager	2/27/2024	2/27/2024	↑	2/27/2024 ✓	Architect Mobilized	5/17/2024	5/17/2024	↑	5/17/2024 ✓	BOT Approval of Recommended CMAR	5/26/2024	5/26/2024	↑	5/28/2024 ✓	100% CDs Complete	11/1/2024	2/14/2025	↓	2/14/2025 ✓	GMP Submittal	12/1/2024	2/20/2025	↓	2/20/2025 ✓	BOT Approval of GMP	12/10/2024	3/25/2025	↓	3/25/2025 ✓	Obtain Building Permit	12/20/2024	4/16/2025	↓	4/21/2025 ✓	Contractor Mobilized	1/6/2025	4/17/2025	↓	4/21/2025 ✓	Substantial Completion	4/1/2026	4/24/2026	↓		Final Completion	5/1/2026	5/26/2026	↓		
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Construction, Equipment & Furnishings	\$7,172,040.00	\$7,665,990.00	\$7,512,583.49	\$3,439.00	\$7,516,022.49	\$0.00	\$3,455,280.87																																																																							
Contingency	\$562,950.00	\$42,507.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00																																																																							
Investigation, Testing & Verification	\$117,927.00	\$121,960.00	\$121,960.00	\$0.00	\$121,960.00	\$0.00	\$63,573.90																																																																							
Management, Design & Pre-Construction	\$860,348.36	\$879,348.36	\$844,348.36	\$5,000.00	\$849,348.36	\$0.00	\$619,106.90																																																																							
Miscellaneous	\$6,540.00	\$10,000.00	\$7,700.00	\$120.00	\$7,820.00	\$9,720.00	\$2,050.00																																																																							
Total	\$8,719,805.36	\$8,719,805.36	\$8,486,591.85	\$8,559.00	\$8,495,150.85	\$9,720.00	\$4,140,011.67																																																																							

Plano Renovation

Project Name Plano Renovation		 		Schedule																																																																																													
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Health Science Center

Project Name
Health Science Center



Project Name: Health Science Center
Project Number: PJ1067

Project Type: New
Project Phase: Construction

Project Manager: Penny Busch
Contractor/CM: McCarthy Building Comp...
Architect: PBK Architects, Inc.

Project Directory	
Company	Project Role
JQ Engineering (IMEG)	Structural Engineer
AECOM Technical Services, Inc.	Program Manager
Collin College	Owner
RWB Consulting Engineers	MEP
CCA Landscape Architects, Inc.	Landscape Architect
McCarthy Building Companies, Inc.	Construction Manager-at-Risk
RLK Engineering	Civil Engineer
PBK Architects, Inc.	A/E
PBK	

Scope Description

Construction of new Health Science Center, Frisco, Texas

The building will be:
3 stories totaling 116,902 square feet
82,593 square feet to be finished out, 34,309 square feet to remain shell

New Programs:
MLT
Radiography
Cath Lab
Nuclear Med
CT Technology
MRI Technology

Programs Moving or Expanding:
Nursing
Diagnostic Sonography (program move from McKinney)
Physical Therapy Assistant
Health Professions
Interdisciplinary Spaces:
AR/VR Lab space Healthcare Simulation space

Schedule			
Activity	Baseline Finish	Planned Finish	Actual Finish
BOT Approval of Rec. A/E & CMAR Firms	3/26/2024	3/26/2024	3/26/2024 ✓
Architect Mobilized	4/30/2024	4/30/2024	4/30/2024 ✓
Programming	7/30/2024	8/15/2024	8/15/2024 ✓
Schematic Design	9/30/2024	10/4/2024	10/4/2024 ✓
Design Development Completion	12/20/2024	12/20/2024	12/18/2024 ✓
GMP 1 Package Issuance	12/22/2024	12/18/2024	12/18/2024 ✓
GMP 1 Package Bidding	1/15/2025	1/24/2025	1/24/2025 ✓
BOT Approval of GMP 1	2/25/2025	2/25/2025	2/25/2025 ✓
Contractor Mobilized	2/26/2025	5/1/2025	5/2/2025 ✓
GMP 2 - 100% CDs Bidding	3/28/2025	2/28/2025	2/28/2025 ✓
Foundations Complete	4/30/2025	9/11/2025	8/27/2025 ✓
GMP 2 - 100% CDs Issuance	5/12/2025	6/9/2025	6/19/2025 ✓
BOT Approval of GMP 2	5/31/2025	5/27/2025	5/27/2025 ✓
Structures Complete	2/28/2026	12/3/2025	
Interior Finish-Out Complete	7/15/2026	9/16/2026	
Substantial Completion	7/31/2026	11/30/2026	
Temporary CO	8/7/2026	10/31/2026	
Final CO	8/14/2026	11/30/2026	
Final Completion	8/31/2026	12/11/2026	
Owner Occupancy	8/31/2026	1/19/2027	
Student Occupancy	8/31/2026	1/19/2027	

Progress Summary	
Status Date	Notes
12/31/2025	Mechanical, electrical, and plumbing rough-in moves forward for the project.
12/31/2025	Roof decking install, prep for roofing, and exterior framing began in December.
12/31/2025	Steel erection completed by first of December.

Cost Summary							
Budget Group	Original Budget	Current Budget	Commitments	Approved Changes	Total Commitments	Pending Commitments	Expended to Date
Construction, Equipment & Furnishings	\$47,793,062.00	\$63,833,786.00	\$13,347,800.26	\$43,740,506.00	\$57,088,306.26	\$108,882.50	\$17,165,943.71
Contingency	\$1,987,031.00	\$1,062,268.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Investigation, Testing & Verification	\$777,028.00	\$777,028.00	\$420,227.00	\$0.00	\$420,227.00	\$0.00	\$137,361.43
Management, Design & Pre-Construction	\$5,212,227.00	\$6,096,267.00	\$5,244,227.03	\$827,040.00	\$6,071,267.03	\$0.00	\$4,500,906.19
Miscellaneous	\$44,652.00	\$44,652.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$55,814,000.00	\$71,814,001.00	\$19,012,254.29	\$44,567,546.00	\$63,579,800.29	\$108,882.50	\$21,804,211.33

Wylie CTE

Project Name Wylie CTE		 		Schedule			
Project Name Wylie CTE		Project Number PJ1068		Scope Description			
Project Type New		Project Phase Design		Construction of a new Career Technical Education (CTE) building on the Wylie Campus. - Approximately 50,000 square feet - Building will provide space for the following: - Welding - HVAC - Electronic Engineering Technology (EET) - Certified Nurse Aid (CNA)			
Project Manager Kella Hilton		Contractor/CM Skanska					
Project Directory				Progress Summary			
Company AECOM Technical Services, Inc. Collin College RWB Consulting Engineers Skanska Stantec Architecture (fka Page)		Project Role		Status Date Notes 12/31/2025 GMP package submitted and is under review.			
Cost Summary							
Budget Group	Original Budget	Current Budget	Commitments	Approved Changes	Total Commitments	Pending Commitments	Expended to Date
Construction, Equipment & Furnishings	\$34,700,000.00	\$46,631,590.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Contingency	\$1,066,490.00	\$2,100,731.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Investigation, Testing & Verification	\$720,000.00	\$973,215.00	\$278,755.00	\$0.00	\$278,755.00	\$0.00	\$0.00
Management, Design & Pre-Construction	\$3,481,510.00	\$4,318,521.00	\$3,884,640.00	(\$666,900.00)	\$3,217,740.00	\$0.00	\$1,839,022.94
Miscellaneous	\$32,000.00	\$43,254.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$40,000,000.00	\$54,067,311.00	\$4,163,395.00	(\$666,900.00)	\$3,496,495.00	\$0.00	\$1,839,022.94

5 Completed Items

5.1 General Program

- Facilities Meeting held on December 15th.

5.2 Procurement

- Wylie CTE, Skanska conducted a review meeting of the Draft GMP with Collin, Stantec (formerly Page Southerland) and AECOM on December 4th.
- Wylie CTE, Skanska submitted the GMP package on December 17th.
- Wylie CTE, AECOM issued their GMP review comments on December 29th.
- Health Science Center, PO issued physicist review of shielding for RF unit.

5.3 Design

- Health Science Center, dance studio landscape drawings approved by City of Frisco and issued to the contractor.

5.4 Pre-Construction

- No Pre-Construction items completed at this time.

5.5 Construction

- Plano Campus provost meetings held between Collin College, AECOM, and Skanska on December 2nd, 3rd, 5th, 9th, 10th, 12th, 16th, 17th, 19th, 23rd, 24th, 26th, 30th, and 31st.
- Plano Campus OAC meetings held on December 4th, 11th, and 18th.
- CHEC OAC meetings held on December 4th, 11th, and 18th.
- Health Science Center OAC meetings held on December 10th and 17th.
- Health Science Center, structural steel topping out occurred on December 3rd.
- Plano Campus, IDF Room D002 meeting between Collin College, AECOM, IN2, Skanska, and RWB on December 11th.
- Plano Campus, Theater speakers meeting between Collin College, AECOM, and IN2 on December 11th.
- Plano Campus, Costume shop electrical needs meeting between Collin College, AECOM, and IN2 on December 15th.

5.6 Acceptance and Close-Out

- No Acceptance and Close-Out items were completed at this time.

6 Pending Items

6.1 General Program

- No General Program items are pending at this time.

6.2 Procurement

- Health Science Center, Mock MRI received board approval and is pending PO issuance.
- Wylie CTE, finalize the GMP package for January 30th Board Approval.

6.3 Design

- No Design items pending at this time.

6.4 Pre-Construction

- Health Science Center, CM obtained signage book from Fastsigns and signage book routing for Collin's review and input.

6.5 Construction

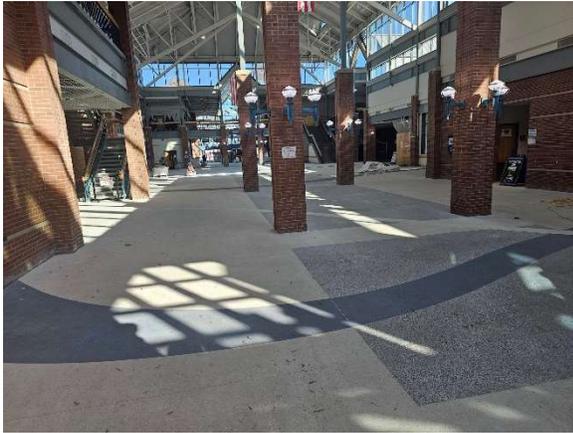
- Plano Campus, Roof work is 90% complete. Courtyard metal deck in MEP work continues. Science labs received Temporary Certificate of Occupancy. Theater select restrooms dining, Commercial Music and Welcome Center work is continuing. Front entry terrazzo installed, grinding and polishing continued.
- Health Science Center, roof deck proceeding along with exterior framing.
- Health Science Center, interior stud framing nearing completion.
- Health Science Center, MEP rough-in is ongoing for all floors.
- Courtyard Center, financial close out in progress.
- CHEC, Phase 2 level 4 - millwork installation, glass walls for conference rooms to be installed. Phase 3 level 4 offices framing to be completed.

6.6 Acceptance and Close-Out

- No Acceptance and Close-out Items are pending at this time.

7 Progress Pictures

7.1 Plano Campus Renovations



Atrium



Commercial Music Control Room



Fine Arts Courtyard



Restroom



Science Lab



Theater

7.2 Health Science Center



South Elevation



Southeast Corner of Building



Southwest Corner of Building



Northwest Corner of Building



North Elevation – Exterior Stud Framing

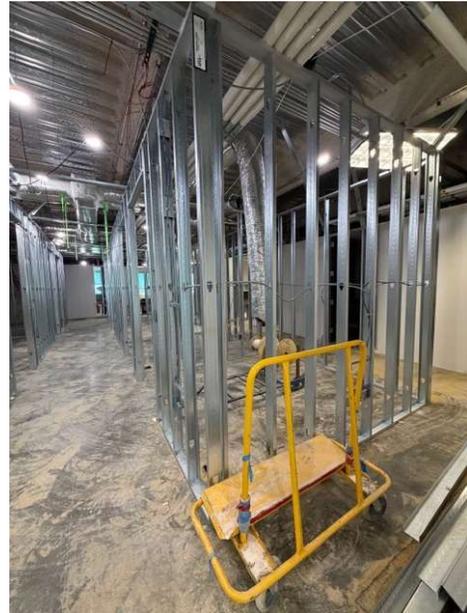


174 Steel for Main Entrance at Northwest Corner

7.3 CHEC



1st Floor – Phase 2 Foundation Reception Area



3rd Floor – Phase 3 New Offices



4th Floor – Phase 2 Presidential Suite Offices



4th floor – Conference Room