CITY OF BRYAN
INVESTMENT COMMITTEE AGENDA
October 28, 2026 at 4:00 PM

A. Welcome

B. Review and approve minutes from July 29, 2026 Investment Committee meeting

C. Review BTU and City of Bryan September 30, 2026 Investment Reports and Supplemental Information

D. Other new business

E. Schedule next quarterly meeting (Wednesday, January 27, 2027)

F. Adjourn

CITY OF BRYAN, TEXAS
INVESTMENT COMMITTEE MEETING MINUTES
July 29, 2026

The committee met on July 29, 2026 with committee members Brett Brewer and Jack Valerius and staff members Alicia Kenney and Carol Carey in attendance. Alicia Kenney called the meeting to order at 4:02 p.m.

Minutes from the previous meeting, April 29, 2026, were reviewed and approved.

Alicia Kenney presented the City of Bryan and BTU quarterly investment reports for the period ending June 30, 2026. The committee reviewed and approved both reports.

The committee discussed the upcoming external audit, including the auditors' review of investment purchases to ensure compliance with the City's Investment Policy. The committee also discussed the requirement for the City to issue a Request for Applications (RFA) next year for banking services.

The committee reviewed and approved the broker renewal and the proposed 2027 Investment Policy revisions.

Under new business, the committee discussed the possibility of hiring an investment advisory firm and the need to issue a Request for Proposals (RFP) for those services. Committee members agreed that the City should move forward with pursuing this initiative.

The next quarterly meeting was scheduled for October 28, 2026, at 4 p.m.

There being no further business, the meeting was adjourned at 4:36 p.m.

MEMO

TO: City of Bryan Investment Committee

FROM: Alicia Kenney - Chief Financial Officer

SUBJECT: Investment Report for Quarter Ending September 30, 2026

DATE: October 28, 2026

Attached are the City of Bryan and BTU City and Rural Investment Reports for the quarter ended September 30, 2026. This report is submitted in compliance with the City of Bryan's Investment Policy. It is the policy of the City of Bryan to invest public funds in a manner that will ensure the preservation of capital, meet daily cash flow demands, conform to all applicable State and Local statutes governing the investment of public funds and provide reasonable investment returns.

During the quarter, the City of Bryan's portfolio balance increased $41.2 million. This increase was attributed to a $65 million bond proceeds received, offset by $12 million debt payment and normal operational spend. The City's weighted average maturity was 471 days and yield to maturity on investments was approximately 3.856%.

During the quarter, BTU's combined City & Rural portfolio balance increased by $8.9 million, primarily driven by higher energy sales resulting from elevated summer temperatures. BTU's weighted average maturity was 484 days for BTU-City and 372 days for BTU–Rural. Yield-to-maturity on investments was approximately 3.765% for BTU-City and 4.015% for BTU-Rural.

City of Bryan

Investment Report

As of September 30, 2026

Unaudited

City of Bryan Portfolio
Quarterly Summary
9/30/2026

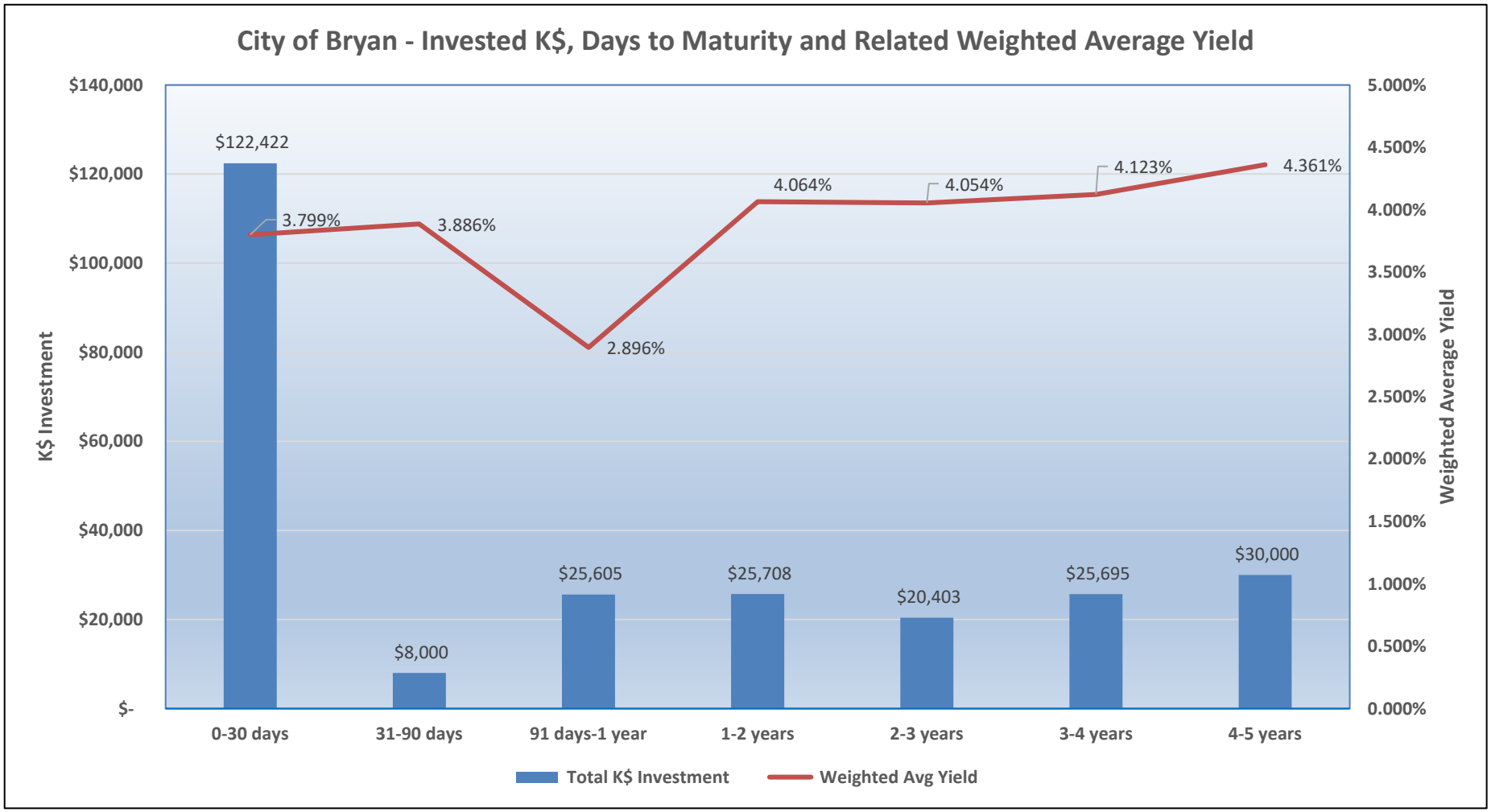
Total Portfolio Summary			
	Current Month 9/30/2026	Prior Quarter 6/30/2026	Change From Prior
Book Value	$ 258,229,680	$ 217,049,179	$ 41,180,501
Market Value	255,441,070	216,207,914	39,233,156
Market Value%	98.920%	99.612%	-0.692%
Weighted Average Maturity - Days	471 days	546 days	-75 Days
Weighted Average Yield	3.856%	3.738%	0.118%
6 Month Treasury Bill	4.330%	3.980%	0.350%
1 Year Treasury Bill	4.160%	3.970%	0.190%
Fed Funds Target Rate/Range	3.750-4.000%	3.500-3.750%	0.250%

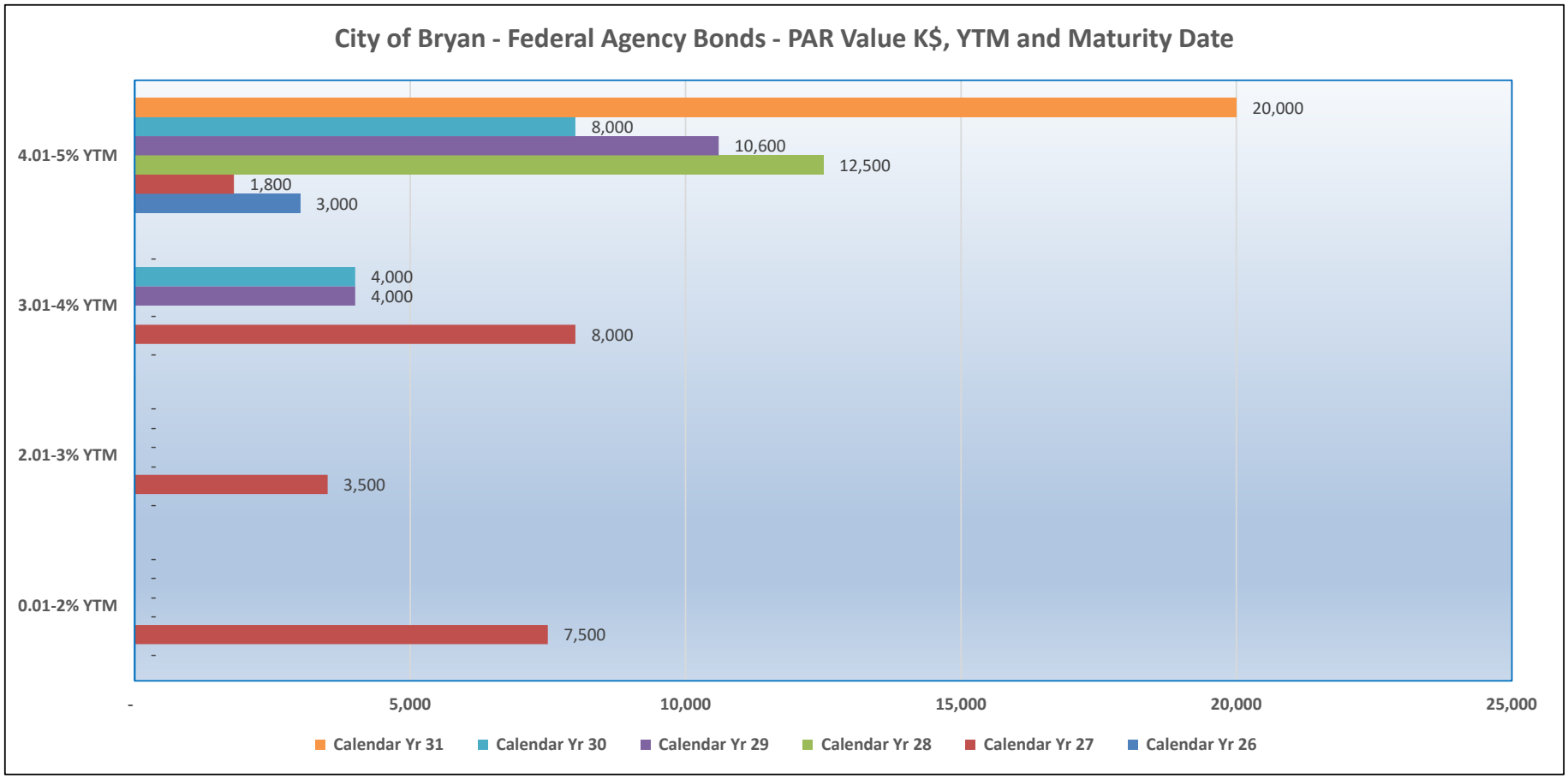
Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Agency	$ 82,725,780	32.036%	934	3.867%
Treasury	22,595,828	8.750%	862	3.835%
Political Subdivision	27,485,952	10.644%	872	4.054%
Investment Pool	5,194,165	2.011%	1	3.870%
TERM Investment	13,000,000	5.034%	62	3.859%
Bank Deposit	107,227,955	41.524%	1	3.792%
	$ 258,229,680	**100.000%**	**471**	**3.856%**

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Treasury	$ 22,595,828	8.750%	860	3.821%
FAMCA	989,464	0.383%	560	4.100%
FHLB	32,489,014	12.581%	841	3.475%
FFCB	8,812,082	3.412%	990	4.110%
FHLMC	26,449,904	10.243%	866	4.172%
FNMA	13,985,315	5.416%	1272	4.093%
Other Political Subdivision	12,603,628	4.881%	675	4.085%
Texas Political Subdivision	14,882,324	5.763%	1047	4.046%
Truist - Depository Interest Bearing	101,151,526	39.171%	1	4.020%
Truist - Depository Non-Interest Bearing	6,076,429	2.353%	1	0.000%
Texas Term	13,000,000	5.034%	62	3.859%
Texas Daily	-	0.000%	1	0.000%
Texas Daily Select	5,169,394	2.002%	1	3.870%
TexSTAR	5,969	0.002%	1	3.745%
TexPool	6,397	0.002%	1	3.760%
Texas Class Government	5,956	0.002%	1	3.654%
Texas Class	6,449	0.002%	1	3.908%
	$ 258,229,680	**100.000%**	**471**	**3.856%**

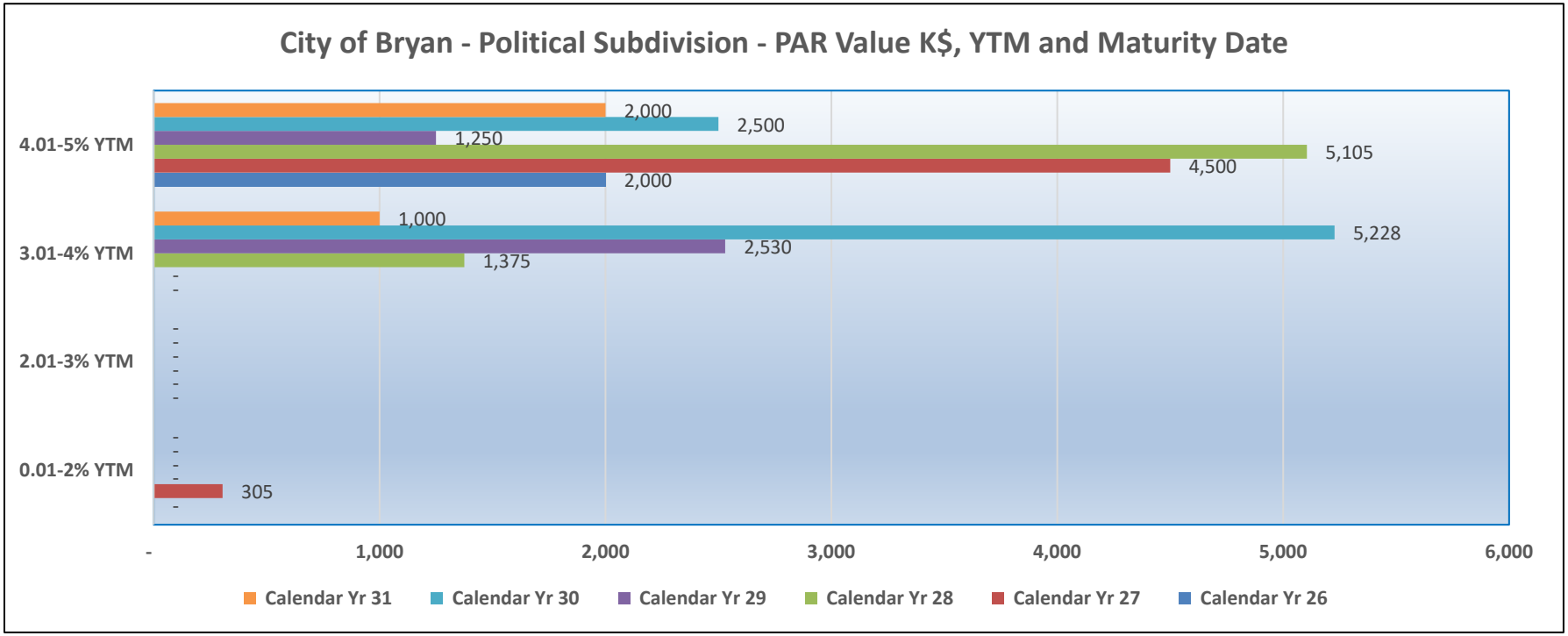
Maturity Breakdown:	Book Value	Percent
90 Days or Less	$ 130,419,913	50.505%
91 to 180 Days	13,297,168	5.149%
181 to 365 Days	12,275,083	4.754%
More Than 365 Days	102,237,516	39.592%
	$ 258,229,680	**100.000%**

Call Breakdown:	Book Value	Percent
90 Days or Less	$ 26,275,826	44.415%
91 to 180 Days	10,983,726	18.566%
181 to 365 Days	12,982,969	21.945%
More Than 365 Days	8,917,651	15.074%
	$ 59,160,172	**100.000%**

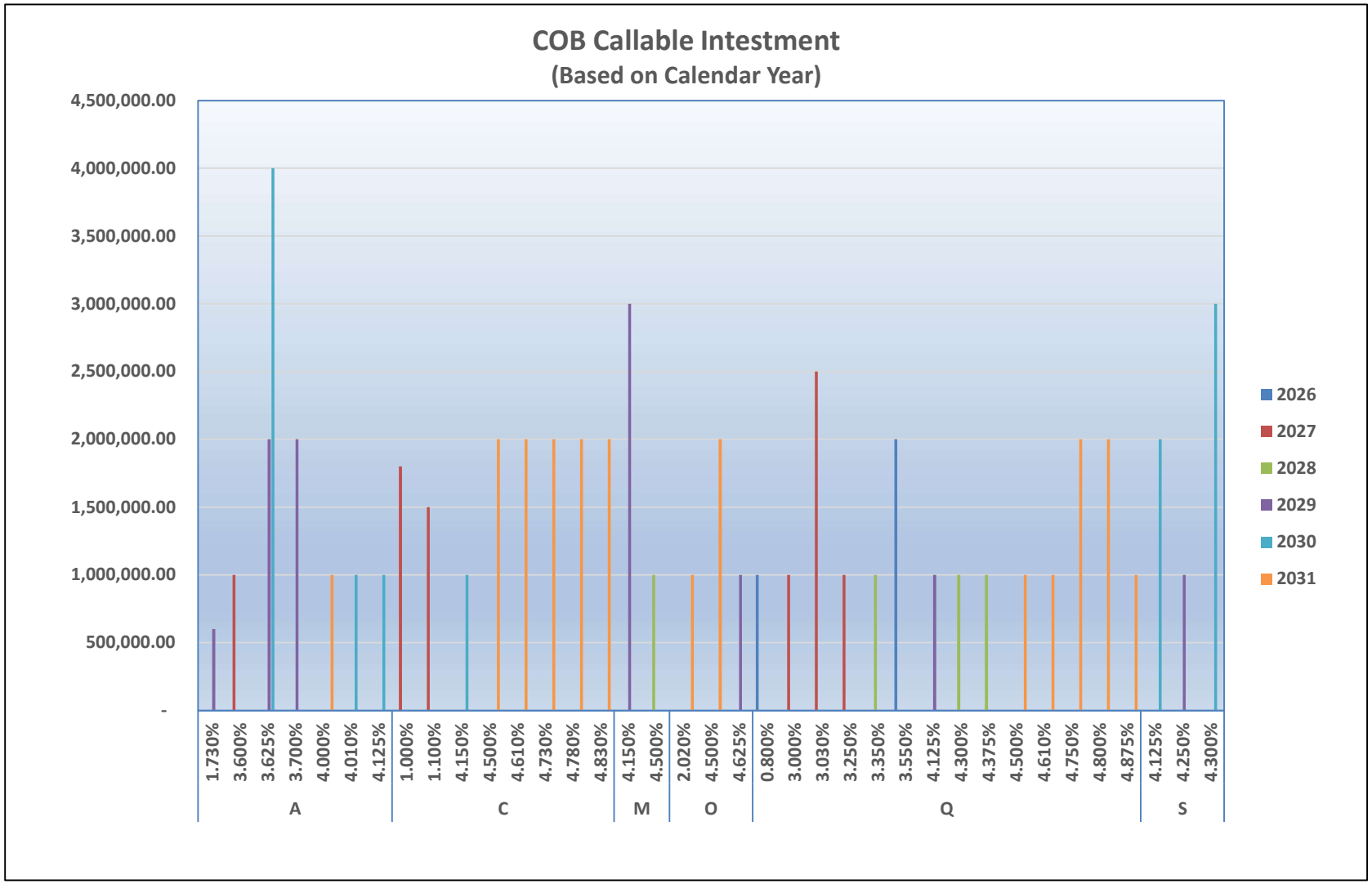

City of Bryan - Invested K$, Days to Maturity and Related Weighted Average Yield
K$ Investment
Weighted Average Yield
$140,000
$120,000
$100,000
$80,000
$60,000
$40,000
$20,000
$-
5.000%
4.500%
4.000%
3.500%
3.000%
2.500%
2.000%
1.500%
1.000%
0.500%
0.000%
$122,422
$8,000
$25,605
$25,708
$20,403
$25,695
$30,000
3.799%
3.886%
2.896%
4.064%
4.054%
4.123%
4.361%
0-30 days
31-90 days
91 days-1 year
1-2 years
2-3 years
3-4 years
4-5 years
Total K$ Investment
Weighted Avg Yield



Agency Maturity	Calendar Yr 26	Calendar Yr 27	Calendar Yr 28	Calendar Yr 29	Calendar Yr 30	Calendar Yr 31	Total Agency
0.01-2% YTM	-	7,500	-	-	-	-	7,500
2.01-3% YTM	-	3,500	-	-	-	-	3,500
3.01-4% YTM	-	8,000	-	4,000	4,000	-	16,000
4.01-5% YTM	3,000	1,800	12,500	10,600	8,000	20,000	55,900
Total Maturity	**3,000**	**20,800**	**12,500**	**14,600**	**12,000**	**20,000**	**82,900**



Political Subdivision	Calendar Yr 26	Calendar Yr 27	Calendar Yr 28	Calendar Yr 29	Calendar Yr 30	Calendar Yr 31	Total
0.01-2% YTM	-	305	-	-	-	-	305
2.01-3% YTM	-	-	-	-	-	-	-
3.01-4% YTM	-	-	1,375	2,530	5,228	1,000	10,133
4.01-5% YTM	2,000	4,500	5,105	1,250	2,500	2,000	17,355
Total Maturity	**2,000**	**4,805**	**6,480**	**3,780**	**7,728**	**3,000**	**27,793**



A=Annual, C=Continuous, O=One-Time, Q=Quarterly, S=Semi-Annual

Bryan Texas Utilities City

Investment Report

As of September 30, 2026

BRYAN TEXAS UTILITIES

BTU

THE DIFFERENCE IS **YOU**

BTU City Portfolio
Quarterly Summary

Total Portfolio Summary			
	Current Month 9/30/2026	Prior Quarter 6/30/2026	Change
Book Value	$ 182,275,599	$ 182,162,471	$ 113,128
Market Value	180,097,882	181,400,970	(1,303,088)
Market Value%	98.805%	99.582%	-0.777%
Weighted Average Maturity - Days	484 days	447 days	24 days
Weighted Average Yield	3.765%	3.607%	0.158%
6 Month Treasury Bill	4.330%	3.980%	0.350%
1 Year Treasury Bill	4.160%	3.970%	0.190%
Fed Funds Target Rate	3.750-4.000%	3.500-3.750%	0.250%

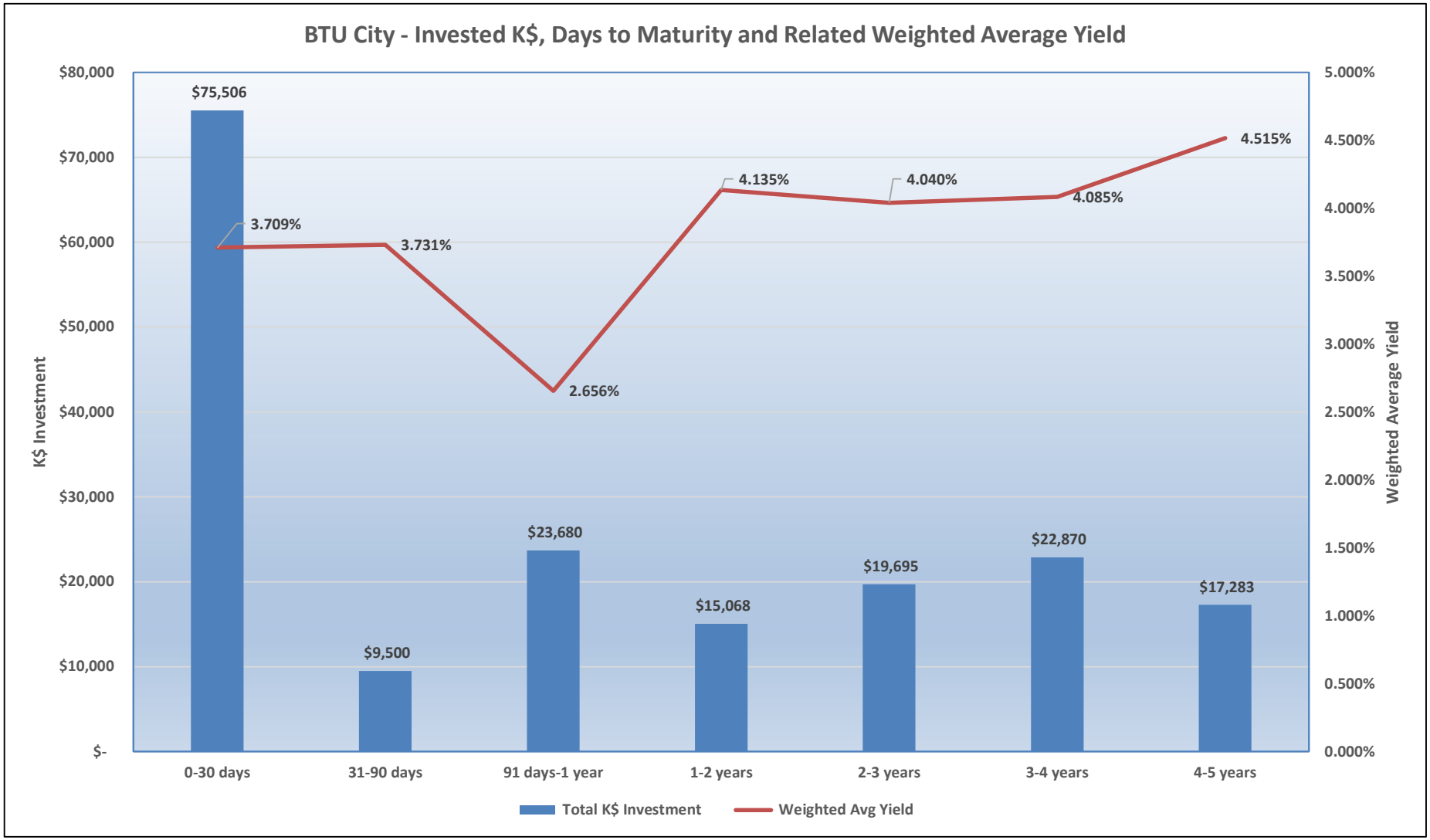
Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	$ 57,871,444	31.749%	1	3.673%
Investment Pool	10,634,698	5.834%	1	3.866%
Agency	56,927,647	31.232%	795	3.674%
Treasury	12,617,265	6.922%	1046	3.851%
Political Subdivision	31,224,544	17.130%	933	4.036%
Local Government Investment	13,000,000	7.132%	43	3.760%
	$ 182,275,599	**100.000%**	**484**	**3.765%**

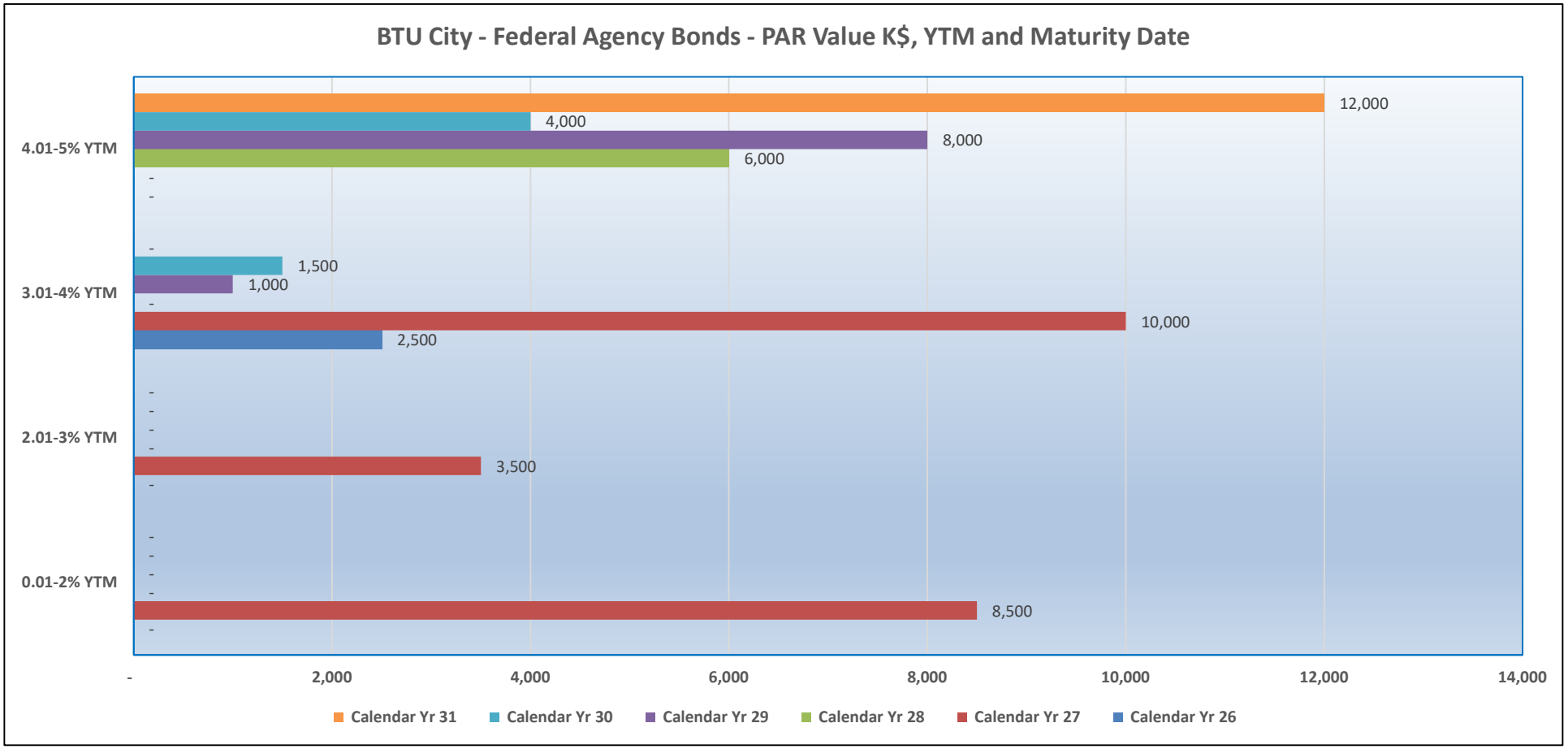
Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Treasury	$ 12,617,265	6.922%	1046	3.851%
FAMC	989,298	0.543%	560	4.100%
FHLB	35,980,384	19.740%	728	3.439%
FFCB	5,990,578	3.287%	638	3.672%
FHLMC	7,971,972	4.374%	1170	4.288%
FNMA	5,995,416	3.289%	899	4.203%
Other Political Subdivision	23,018,101	12.628%	979	4.073%
Texas Political Subdivision	8,206,443	4.502%	804	3.934%
Truist - Depository Interest Bearing	52,871,444	29.006%	1	4.020%
Truist - Depository Non-Interest Bearing	5,000,000	2.743%	1	0.000%
Texas Term	13,000,000	7.132%	43	3.760%
Texas Daily	274,776	0.151%	1	3.730%
Texas Daily Select	10,359,922	5.684%	1	3.870%
	$ 182,275,599	**100.000%**	**484**	**3.765%**

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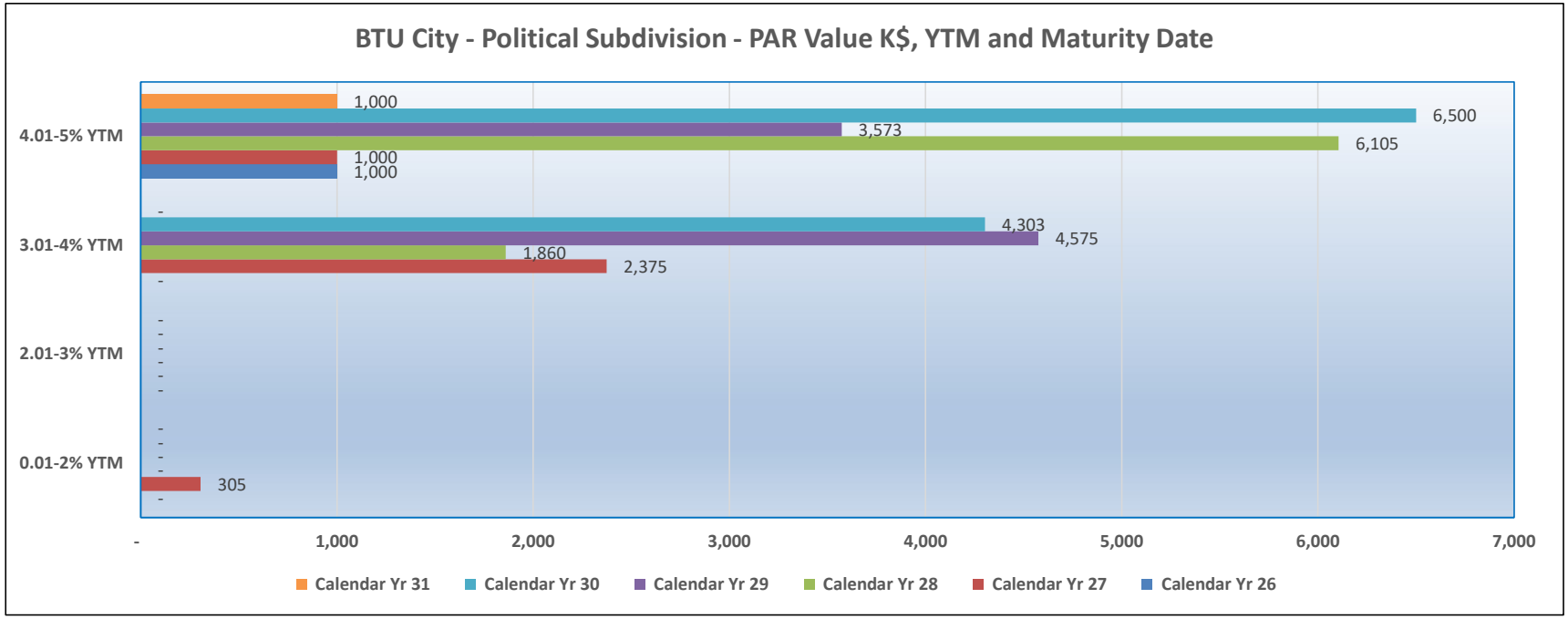
Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	$ 85,005,012	46.635%
90 to 180 Days	12,669,190	6.951%
181 to 365 Days	10,976,671	6.022%
More Than 365 Days	73,624,726	40.392%
	$ 182,275,599	**100.000%**

Call Breakdown:	Book Value	Percent
Less Than 90 Days	$ 23,480,412	67.646%
90 to 180 Days	4,498,248	12.959%
181 to 365 Days	2,731,837	7.870%
More Than 365 Days	4,000,000	11.524%
	$ 34,710,497	**100.000%**

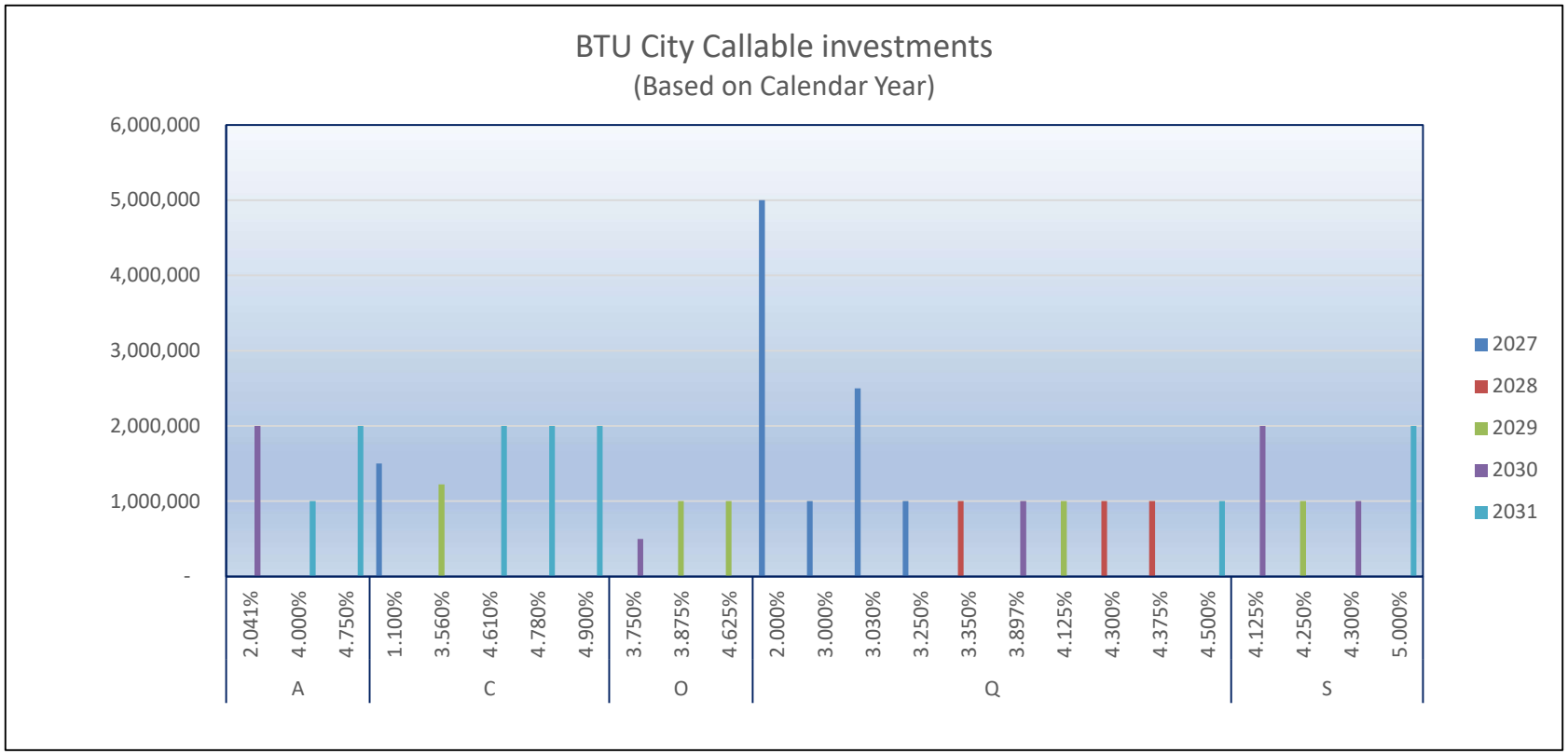

BTU City - Invested K$, Days to Maturity and Related Weighted Average Yield
K$ Investment
Weighted Average Yield
$80,000
$70,000
$60,000
$50,000
$40,000
$30,000
$20,000
$10,000
$-
5.000%
4.500%
4.000%
3.500%
3.000%
2.500%
2.000%
1.500%
1.000%
0.500%
0.000%
$75,506
$9,500
$23,680
$15,068
$19,695
$22,870
$17,283
3.709%
3.731%
2.656%
4.135%
4.040%
4.085%
4.515%
0-30 days
31-90 days
91 days-1 year
1-2 years
2-3 years
3-4 years
4-5 years
Total K$ Investment
Weighted Avg Yield



Agency Maturity	Calendar Yr 26	Calendar Yr 27	Calendar Yr 28	Calendar Yr 29	Calendar Yr 30	Calendar Yr 31	Total Agency
0.01-2% YTM	-	8,500	-	-	-	-	8,500
2.01-3% YTM	-	3,500	-	-	-	-	3,500
3.01-4% YTM	2,500	10,000	-	1,000	1,500	-	15,000
4.01-5% YTM	-	-	6,000	8,000	4,000	12,000	30,000
Total Maturity	**2,500**	**22,000**	**6,000**	**9,000**	**5,500**	**12,000**	**57,000**



Political Subdivision	Calendar Yr 26	Calendar Yr 27	Calendar Yr 28	Calendar Yr 29	Calendar Yr 30	Calendar Yr 31	Total
0.01-2% YTM	-	305	-	-	-	-	305
2.01-3% YTM	-	-	-	-	-	-	-
3.01-4% YTM	-	2,375	1,860	4,575	4,303	-	13,113
4.01-5% YTM	1,000	1,000	6,105	3,573	6,500	1,000	19,178
Total Maturity	**1,000**	**3,680**	**7,965**	**8,148**	**10,803**	**1,000**	**32,595**



A=Annual, C=Continuous, O=One-Time, Q=Quarterly, S=Semi-Annual

Bryan Texas Utilities Rural

Investment Report

As of September 30, 2026

BRYAN TEXAS UTILITIES

BTU

THE DIFFERENCE IS **YOU**

BTU Rural Portfolio
Quarterly Summary

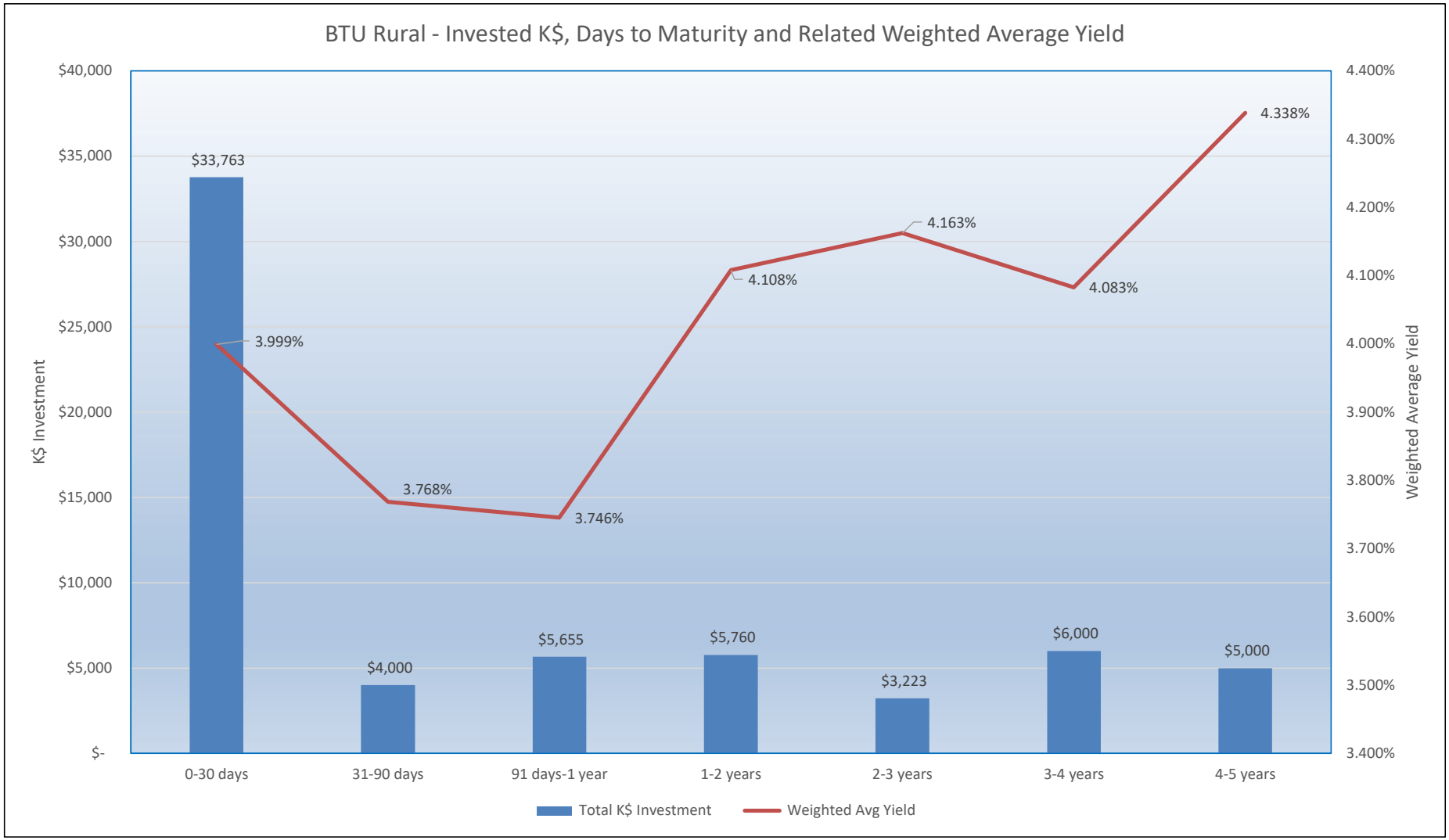
Total Portfolio Summary			
	Current Month 9/30/2026	Prior Quarter 6/30/2026	Change
Book Value	$ 63,258,654	$ 54,503,914	$ 8,754,740
Market Value	62,710,982	54,352,904	8,358,078
Market Value%	99.134%	99.723%	-0.589%
Weighted Average Maturity - Days	372 days	358 days	14 days
Weighted Average Yield	4.015%	3.876%	0.139%
6 Month Treasury Bill	4.330%	3.980%	0.350%
1 Year Treasury Bill	4.160%	3.970%	0.190%
Fed Funds Target Rate	3.750-4.000%	3.500-3.750%	0.250%

Type Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Bank Deposit	$ 29,071,782	45.957%	1	4.020%
Investment Pool	4,691,252	7.416%	1	3.870%
Agency	13,997,832	22.128%	901	4.160%
Treasury	4,038,540	6.384%	1264	3.928%
Political Subdivision	9,459,248	14.953%	592	3.963%
Local Government Investment	2,000,000	3.162%	76	3.669%
	$ 63,258,654	**100.000%**	**372**	**4.015%**

Issuer Breakdown:	Book Value	Percent	Weighted Average Maturity	Weighted Average Yield
Treasury	$ 4,038,540	6.384%	1264	3.928%
FHLB	5,504,336	8.701%	1187	4.314%
FFCB	2,000,328	3.162%	259	3.485%
FHLMC	3,494,107	5.524%	928	4.380%
FNMA	2,999,061	4.741%	774	4.073%
Other Political Subdivision	6,046,593	9.559%	669	4.154%
Texas Political Subdivision	3,412,656	5.395%	454	3.626%
Truist - Depository Interest Bearing	29,071,782	45.957%	1	4.020%
Texas Term	2,000,000	3.162%	76	3.669%
Texas Daily Select	4,691,252	7.416%	1	3.870%
	$ 63,258,654	**100.000%**	**372**	**4.015%**

Maturity Breakdown:	Book Value	Percent
Less Than 90 Days	$ 37,761,903	59.694%
90 to 180 Days	2,406,160	3.804%
181 to 365 Days	3,226,142	5.100%
More Than 365 Days	19,864,450	31.402%
	$ 63,258,654	**100.000%**

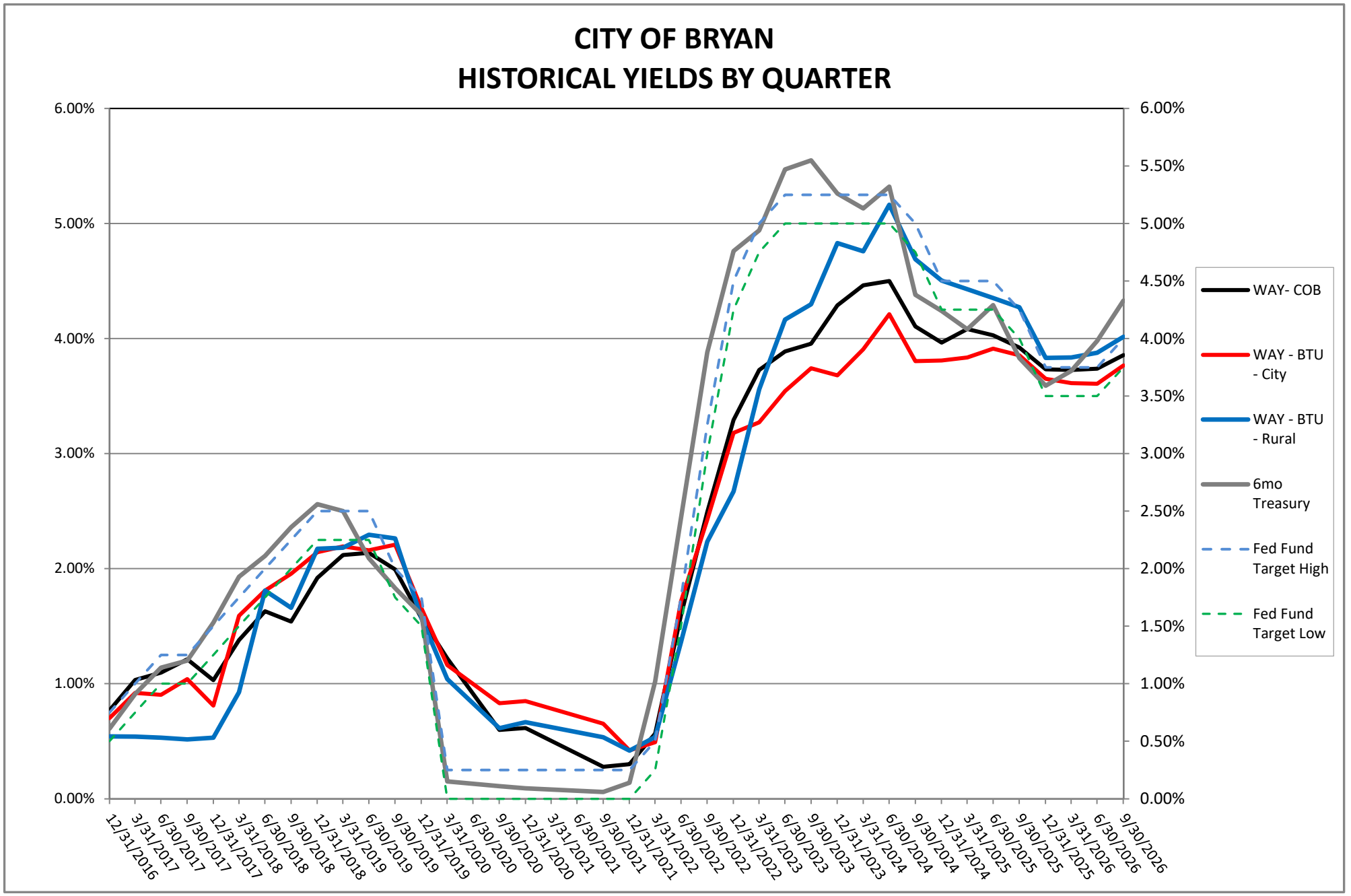
Call Breakdown:	Book Value	Percent
Less Than 90 Days	$ 3,997,193	48.733%
90 to 180 Days	2,996,914	36.538%
181 to 365 Days	1,208,188	14.730%
More Than 365 Days	-	0.000%
	$ 8,202,295	**100.000%**


BTU Rural - Invested K$, Days to Maturity and Related Weighted Average Yield
$40,000
$35,000
$30,000
$25,000
$20,000
$15,000
$10,000
$5,000
$-
K$ Investment
4.400%
4.300%
4.200%
4.100%
4.000%
3.900%
3.800%
3.700%
3.600%
3.500%
3.400%
Weighted Average Yield
$33,763
$4,000
$5,655
$5,760
$3,223
$6,000
$5,000
3.999%
3.768%
3.746%
4.108%
4.163%
4.083%
4.338%
0-30 days
31-90 days
91 days-1 year
1-2 years
2-3 years
3-4 years
4-5 years
Total K$ Investment
Weighted Avg Yield

Supplemental Information

- Historical Yields
- COB Investment Policy Compliance Checklist
- BTU City & Rural Policy Compliance Checklist
- COB Verification of Truist Collateral Balances
- BTU Verification of Truist Collateral Balances
- Hilltop Securities Relative Value Report
- Appendix 1 – COB Investment Report Details
- Appendix 2 – BTU Investment Report Details

CITY OF BRYAN
HISTORICAL YIELDS BY QUARTER



Investment Policy Compliance Checklist
City of Bryan
9/30/2026

Compliant:	Investment Limits
Yes	At all times, maintain at least ten (10) percent of its total portfolio in investments maturing in 90 days or less.
Yes	Investment in any single money market fund or investment pool shall never exceed fifteen (15) percent of the total assets of the money market fund or pool.
Yes	No more than twenty (20) percent of monthly average balance may be invested in money market mutual funds. (n/a)
Yes	Certificates of deposit shall not make up more than twenty (20) percent of total available funds. (n/a)
Yes	Repurchase agreements shall not make up more than twenty (20) percent of total available funds. (n/a)
Yes	Commercial paper shall not make up more than thirty (30) percent of total available funds. (n/a)
Yes	Collateralized Mortgage Obligations (CMOs) and other derivatives such as inverse floaters and other mortgage backed securities that pay only the interest (IO) or principal (PO) portion of the mortgage payment are strictly prohibited as both direct investments and collateral. (n/a)
Yes	The weighted average maturity of all securities and CD's in the investment portfolios at any given time including cash or demand deposits shall not exceed three years.
Yes	Truist balances exceeding FDIC insurance limits shall be collateralized at 102% of face amount.

Investment Policy Compliance Checklist
Bryan Texas Utilities
September 30, 2026

Compliant? BTU City	Compliant? BTU Rural	Investment Limits
Yes	Yes	At all times, maintain at least ten (10) percent of its total portfolio in investments maturing in 90 days or less.
Yes	Yes	Investment in any single money market fund or investment pool shall never exceed fifteen (15) percent of the total assets of the money market fund or pool.
Yes	Yes	No more than twenty (20) percent of monthly average balance may be invested in money market mutual funds.
Yes	Yes	Certificates of deposit shall not make up more than twenty (20) percent of total available funds.
Yes	Yes	Repurchase agreements shall not make up more than twenty (20) percent of total available funds.
Yes	Yes	Commercial paper shall not make up more than twenty (20) percent of total available funds.
Yes	Yes	Collateralized Mortgage Obligations (CMOs) and other derivatives such as inverse floaters and other mortgage backed securities that pay only the interest (IO) or principal. (PO) portion of the mortgage payment are strictly prohibited as both direct investments and collateral.
Yes	Yes	The weighted average maturity of all securities and Certificates of Deposit in the investment portfolios at any given time including cash or demand deposits shall not exceed three years.
Yes	Yes	Any Certificate of Deposit or Repurchase Agreements exceeding FDIC insurance limits shall be collateralized at 102% of face amount.

City of Bryan
Verification of Truist Collateral Balances
9/30/2026

Account	Account Balance	FDIC Insurance	Uninsured	
Central Disbursements (#5304)	960,248		960,248.00	
COB Master	99,613,346		99,613,345.89	
IMMA (#9577)			-	
CD HMAP (#5312)	20,815.44		20,815.44	
Flex (#5347)	-		-	
Payroll (#5339)	-		-	
Self Insurance (#5320)	-		-	
Bond Reserve (#9180)	5,087,964.79		5,087,964.79	
PEC (#5945)	265,720.38		265,720.38	
Midtown Multipurpose (#3880)	-		-	
Midtown Park (#2329)	220,303.08		220,303.08	
Theaters (#5365)	154,867.78		154,867.78	
Travis Fields (#5381)	38,842.25		38,842.25	
		250,000.00	(250,000.00)	
Total	106,362,107.61	250,000.00	106,112,107.61	
Minimum Contract Collateral = 105%			111,417,712.99	105.00%
Actual Collateral ("market value" @ EOM)			115,529,121.18	**108.87%**
Over/(Under) collateralized - per minimum contract			**4,111,408.19**	

Bryan Texas Utilities
Verification of Truist Collateral Balances
9/30/2026

Account	Account Balance	FDIC Insurance	Uninsured	
Rural Operation		-	-	
Rural Revenue	-	-	-	
City Operating	5,000,000	-	5,000,000	
City Revenue	-	-	-	
Primary Clearing	-	-	-	
City Master (0387)	52,871,444	-	52,871,444	
Rural Master (0379)	29,071,782	-	29,071,782	
		500,000	(500,000)	
Total	86,943,226.25	500,000.00	86,443,226.25	
Minimum Contract Collateral = 105%			90,765,387.56	
Actual Collateral		09/30/26	97,151,790.04	**112.39%**
Over/(Under) collateralized - per minimum contract			**6,386,402.48**	

HilltopSecurities
Asset Management

Relative Value Report
Today's Date: 30-Sep-26
Settlement Date: **1-Oct-26**

DISCLAIMER: Securities listed here represent the best market offers as of early morning on this date. All information is subject to change at any time without notice. This report is intended for informational purposes only, and is in no way a solicitation or offer to sell any securities or services. This information has been obtained from sources believed to be reliable, but we do not warrant or guarantee the accuracy or timeliness of this information. There are no warranties, expressed or implied, as to accuracy, completeness, or results obtained from this information.

MATURITY DATE	SECURITY TYPE	DISCOUNT/ SPREAD	YIELD
Agency Discount Notes			
2-Nov-26	FHLB	3.865%	3.878%
30-Nov-26	FHLB	3.910%	3.936%
30-Dec-26	FHLB	4.000%	4.040%
29-Jan-27	FHLB	4.050%	4.105%
1-Mar-27	FHLB	4.110%	4.182%
1-Apr-27	FHLB	4.120%	4.208%
30-Apr-27	FHLB	4.155%	4.259%
1-Jun-27	FHLB	4.210%	4.333%
30-Jun-27	FHLB	4.245%	4.386%
30-Jul-27	FHLB	4.280%	4.439%
30-Aug-27	FHLB	4.310%	4.489%
30-Sep-27	FHLB	4.335%	4.534%
Commercial Paper			
30-Oct-26	MUFG Bank NY	3.860%	3.872%
30-Nov-26	MUFG Bank NY	4.020%	4.047%
30-Dec-26	MUFG Bank NY	4.120%	4.163%
29-Jan-27	MUFG Bank NY	4.210%	4.270%
1-Mar-27	MUFG Bank NY	4.270%	4.348%
30-Mar-27	MUFG Bank NY	4.340%	4.436%
28-Jun-27	MUFG Bank NY	4.480%	4.636%
Agency Bullets (Non-Callable)			
23-Sep-27	FFCB 4.500	-22.5	4.606%
30-Dec-27	NQ	NQ	NQ
30-Mar-28	NQ	NQ	NQ
2-Jun-28	FFCB 4.125	-3.0	4.801%
26-Sep-28	FFCB 4.875	+3.0	4.861%
30-Mar-29	NQ	NQ	NQ
30-Sep-29	NQ	NQ	NQ

*** Spread versus 3-Year Treasury (All others vs 2-Year)

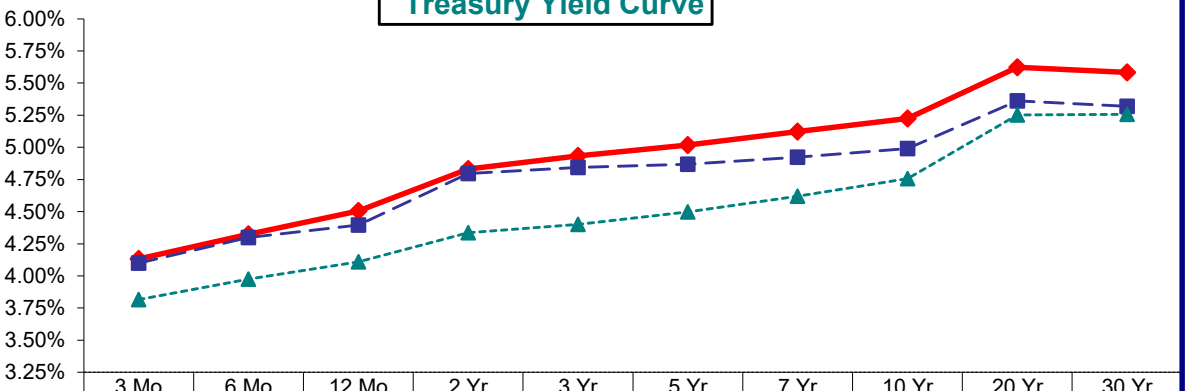
Investment Pool Yields:	TexPool	TexSTAR
Previous Day:	3.869%	3.855%
7 Day Moving Avg:	3.862%	3.855%

Agency Discount Note Yields	Current	Week Ago	Month Ago
1 Mo	3.878%	3.838%	3.695%
2 Mo	3.936%	3.951%	3.733%
3 Mo	4.040%	4.039%	3.801%
6 Mo	4.208%	4.206%	3.945%
9 Mo	4.386%	4.380%	4.060%
12 Mo	4.534%	4.512%	4.158%

Commercial Paper Yields	Current	Week Ago	Month Ago
1 Mo	3.872%	3.872%	3.621%
2 Mo	4.047%	3.986%	3.783%
3 Mo	4.163%	4.112%	3.887%
4 Mo	4.270%	4.198%	3.941%
5 Mo	4.348%	4.296%	4.006%
6 Mo	4.436%	4.394%	4.155%
9 Mo	4.636%	4.561%	4.293%

Agency Bullet Yields	Current	Week Ago	Month Ago
1 Yr	4.606%	4.536%	NQ
1.5 Yr	NQ	4.741%	4.312%
2 Yr	4.861%	4.801%	4.357%
2.5 Yr	NQ	NQ	NQ
3 Yr	NQ	4.875%	4.425%

Treasury Yield Curve



	3 Mo	6 Mo	12 Mo	2 Yr	3 Yr	5 Yr	7 Yr	10 Yr	20 Yr	30 Yr
Current	4.131%	4.323%	4.506%	4.831%	4.934%	5.018%	5.122%	5.224%	5.624%	5.584%
One Week Ago	4.099%	4.298%	4.395%	4.796%	4.845%	4.868%	4.923%	4.990%	5.361%	5.320%
One Month Ago	3.815%	3.974%	4.110%	4.337%	4.400%	4.498%	4.619%	4.758%	5.253%	5.257%

Appendix 1

COB Investment Report Details

City of Bryan Portfolio
Detailed Holdings as of

09/30/2026

Description	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value	Days to Mat	YTM	Days to Call	Fully Accrued Interest
FHLB	Agency	3130AQHW6	2.000%	1/26/2022	1/26/2027		$ 3,500,000	$ 101.673	$ 3,558,559	$ 3,502,993	$ 99.278	$ 3,474,730	118	1.650%	-	$ 12,658
FHLB	Agency	3130AQTS2	1.250%	2/24/2022	2/24/2027		4,000,000	100.000	4,000,000	4,000,000	99.265	3,970,600	147	1.250%	-	5,068
Municipal Bond - Frisco Econ Dev Corp	Texas Political Subdivision	358782CV0	1.730%	3/1/2022	2/15/2027		305,000	98.918	301,700	304,797	98.892	301,621	138	1.960%	-	665
FFCB	Agency	3133EMSG8	1.100%	4/4/2022	3/3/2027	10/5/2026	1,500,000	92.683	1,390,238	1,491,996	98.587	1,478,805	154	2.700%	5	1,221
FHLB	Agency	3130ARFU0	2.500%	4/12/2022	4/12/2027		1,000,000	100.000	1,000,000	1,000,000	98.979	989,790	194	2.500%	-	11,712
FHLB	Agency	3130ARGE5	3.000%	4/21/2022	4/21/2027	10/21/2026	1,000,000	100.000	1,000,000	1,000,000	99.200	992,000	203	3.000%	21	13,315
FHLB	Agency	3130ARKD2	3.250%	4/21/2022	4/21/2027	10/21/2026	1,000,000	100.000	1,000,000	1,000,000	99.416	994,160	203	3.250%	21	14,425
FHLB	Agency	3130ARLQ2	3.030%	4/29/2022	4/29/2027	10/29/2026	2,500,000	100.000	2,500,000	2,500,000	99.190	2,479,750	211	3.030%	29	31,960
FHLB	Agency	3130ARQ79	3.125%	4/29/2022	4/29/2027		1,500,000	100.000	1,500,000	1,500,000	99.232	1,488,480	211	3.125%	-	19,777
FHLB	Agency	3130ATUS4	4.250%	2/7/2023	12/10/2027		2,000,000	101.875	2,037,492	2,008,862	99.409	1,988,180	436	3.821%	-	26,082
FHLMC POOLS	Agency	3140LJXJ0	4.100%	3/17/2023	3/1/2028		5,000,000	90.672	4,983,594	4,995,485	98.585	4,929,250	518	4.100%	-	16,849
FHLMC POOLS	Agency	3140LJXJ0	4.100%	3/20/2023	3/1/2028		2,500,000	100.711	2,517,773	2,504,900	98.585	2,464,625	518	4.100%	-	8,425
BAMBERG CNTY SC SCH	Other Political Subdivision	059383BA6	5.750%	5/19/2023	6/1/2027		2,500,000	106.147	2,629,450	2,519,792	100.460	2,511,500	244	4.081%	-	47,654
Minneapolis-St Paul Airport Muni	Other Political Subdivision	603827XW1	3.546%	12/29/2023	1/1/2027		2,000,000	98.137	1,962,740	1,997,383	99.677	1,993,540	93	4.212%	-	17,681
Treasury	Treasury	91282CJC6	4.625%	9/17/2024	10/15/2026		1,000,000	102.352	1,023,520	1,000,157	100.012	1,000,120	15	3.440%	-	21,288
Treasury	Treasury	91282CJK8	4.625%	9/17/2024	11/15/2026		1,000,000	102.463	1,024,630	1,001,108	100.033	1,000,330	46	3.430%	-	17,486
Treasury	Treasury	91282CHA2	3.500%	9/27/2024	4/30/2028		3,000,000	100.401	3,012,016	3,005,204	98.027	2,940,810	578	3.380%	-	44,014
FHLMC	Agency	3134HAKH5	3.625%	9/30/2024	9/12/2029	9/12/2027	2,000,000	99.273	1,985,460	1,991,416	97.778	1,955,560	1,078	3.787%	347	3,575
HOUSTON TX UTILITY	Texas Political Subdivision	44244CTM9	3.723%	10/2/2024	11/15/2028		1,375,000	100.129	1,376,774	1,375,903	97.026	1,334,108	777	3.688%	-	19,355
FHLMC	Agency	3134HAPM9	3.600%	10/7/2024	9/30/2027	9/30/2027	1,000,000	99.275	992,745	997,634	98.981	989,810	365	3.860%	365	-
FNMA	Agency	3135GAWA5	3.550%	10/25/2024	12/10/2026	10/10/2026	2,000,000	99.048	1,980,962	1,998,507	99.886	1,997,720	71	4.023%	10	21,786
Wilson County TN	Other Political Subdivision	97217PTS8	0.950%	11/1/2024	4/1/2028		550,000	89.680	493,240	525,450	94.389	519,140	549	4.225%	-	2,605
Treasury	Treasury	91282CHQ7	4.125%	12/27/2024	7/31/2028		1,000,000	99.419	994,190	997,073	98.750	987,500	670	4.547%	-	6,894
FHLB	Agency	3130B4MF5	4.625%	1/22/2025	1/22/2029	1/22/2027	1,000,000	99.858	998,584	999,190	99.053	990,530	845	4.664%	114	8,870
FNMA MBS	Agency	3140NVQN0	4.720%	1/29/2025	7/1/2029		1,000,000	99.716	997,160	998,246	98.383	983,830	1,005	4.824%	-	3,879
FHLB	Agency	3130ARYG0	4.150%	2/4/2025	5/23/2030	10/5/2026	1,000,000	97.898	978,981	985,620	97.361	973,610	1,331	4.600%	5	14,781
Pennsylvania St Econ	Other Political Subdivision	70869PMT1	1.966%	2/11/2025	6/15/2028		1,000,000	92.150	921,500	960,359	94.951	949,510	624	4.521%	-	5,763
FHLMC	Agency	3134GW6C5	0.800%	3/6/2025	10/28/2026	10/28/2026	1,000,000	94.879	948,788	998,356	99.744	997,440	28	4.050%	28	3,397
FAMCA	Agency	31422XXC1	3.350%	3/6/2025	4/12/2028	10/12/2026	1,000,000	97.835	978,347	989,464	97.827	978,270	560	4.100%	12	15,695
Treasury	Treasury	91282CJA0	4.625%	3/6/2025	9/30/2028		2,000,000	102.424	2,048,480	2,026,845	99.520	1,990,400	731	3.890%	-	-
Treasury	Treasury	91282CJN2	4.375%	3/6/2025	11/30/2028		2,000,000	101.607	2,032,140	2,018,437	98.926	1,978,520	792	3.907%	-	29,247
Burbank ETC Arpt	Other Political Subdivision	120827EH9	5.120%	3/11/2025	7/1/2028		1,657,500	102.565	1,700,015	1,679,722	99.843	1,654,898	640	4.278%	-	21,158
Treasury	Treasury	914716V77	1.957%	3/11/2025	4/1/2029		1,000,000	91.846	918,460	950,182	92.430	924,300	914	4.163%	-	9,758
Pima Cnty AZ	Other Political Subdivision	72178JAG8	1.588%	3/12/2025	5/1/2028		1,000,000	92.508	925,080	962,706	94.843	948,430	579	4.160%	-	6,613
FHLB MBS	Agency	3132XFVN5	4.400%	3/12/2025	11/1/2029		1,000,000	99.733	997,330	998,237	97.629	976,290	1,128	4.503%	-	3,616
Treasury	Treasury	91282CKT7	4.500%	3/13/2025	5/31/2029		1,000,000	102.088	1,020,880	1,013,095	98.859	988,590	974	3.956%	-	15,041
Dallas-Fort Worth TX	Texas Political Subdivision	2350368C7	1.932%	3/14/2025	11/1/2028		897,500	92.660	831,624	860,101	93.503	839,189	763	4.129%	-	7,221
FHLB MBS	Agency	3132XKSU2	4.010%	3/14/2025	3/1/2029		1,000,000	99.049	990,490	994,255	96.966	969,660	883	4.292%	-	3,296
FFCB	Agency	3133EL2V5	1.000%	3/17/2025	8/3/2027	10/5/2026	1,800,000	93.151	1,676,717	1,757,657	97.117	1,748,106	307	4.050%	5	2,860
Harris CO MTA	Texas Political Subdivision	41422ELF8	1.915%	3/17/2025	11/1/2029		500,000	90.543	452,715	468,685	90.595	452,975	1,128	4.186%	-	3,987
Treasury	Treasury	928173EN9	4.249%	3/20/2025	8/1/2028		1,000,000	100.503	1,005,030	1,002,708	98.492	984,920	671	4.087%	-	6,985
Treasury	Treasury	91282CMF5	4.250%	3/21/2025	1/15/2028		1,000,000	101.046	1,010,460	1,004,704	99.371	993,710	472	3.853%	-	5,356
Treasury	Treasury	91282CMN8	4.250%	3/21/2025	2/15/2028		1,000,000	101.095	1,010,950	1,005,097	99.328	993,280	503	3.847%	-	5,356
FHLMC	Agency	3134HBFE6	4.300%	3/21/2025	3/21/2030	3/21/2027	3,000,000	99.556	2,986,666	2,990,800	97.796	2,933,880	1,268	4.400%	172	3,181
Austin TX Elec Util	Texas Political Subdivision	052414RV3	2.987%	3/25/2025	11/15/2029		750,000	94.952	712,140	724,700	93.401	700,508	1,142	4.195%	-	8,470
FHLMC	Agency	3134HBFB2	4.250%	3/26/2025	3/26/2029	3/26/2027	1,000,000	99.637	996,370	997,764	98.105	981,050	908	4.350%	177	466
FHLMC	Agency	3134HBDW8	4.300%	3/27/2025	9/27/2028	12/27/2026	1,000,000	99.903	999,032	999,456	98.924	989,240	728	4.330%	88	353
FHLMC	Agency	3134HBFT3	4.125%	3/28/2025	3/27/2030	3/27/2027	1,000,000	99.440	994,400	996,115	96.758	967,580	1,274	4.251%	178	339
US Treasury	Treasury	91282CMU2	4.000%	4/9/2025	3/31/2030		2,500,000	101.120	2,528,000	2,519,578	96.766	2,419,150	1,278	3.751%	-	-
FHLMC	Agency	3134HBHC8	4.125%	4/10/2025	4/10/2030	10/10/2026	1,500,000	99.442	1,491,634	1,494,134	97.628	1,464,420	1,288	4.250%	10	29,327
FHLMC	Agency	3134HBHC8	4.125%	4/10/2025	4/10/2030	10/10/2026	500,000	99.442	497,211	498,045	97.628	488,140	1,288	4.250%	10	9,776
Texas Pub fin Auth	Texas Political Subdivision	882724RB5	5.000%	4/11/2025	10/1/2026		2,000,000	101.271	2,025,420	1,999,664	100.000	2,000,000	1	4.100%	-	49,863
FHLMC	Agency	3134HBHY0	4.125%	4/15/2025	10/15/2029	10/15/2026	1,000,000	99.831	998,305	998,863	97.761	977,610	1,111	4.167%	15	18,986
TX St Transn	Texas Political Subdivision	88283LHU3	5.178%	4/28/2025	4/1/2030		2,500,000	101.968	2,549,200	2,534,770	99.482	2,487,050	1,279	4.725%	-	64,548
FHLMC	Agency	3132XKW29	4.150%	4/29/2025	10/1/2029		1,000,000	98.964	989,640	993,017	96.875	968,750	1,097	4.440%	-	-
FNMA	Agency	3136GAWK1	3.700%	10/9/2025	10/9/2029	10/9/2026	2,000,000	100.000	2,000,000	2,000,000	96.971	1,939,420	1,105	3.700%	9	35,277
FNMA	Agency	3136GC2C8	4.010%	10/29/2025	6/26/2030	6/26/2027	1,000,000	100.000	1,000,000	1,000,000	95.446	954,460	1,365	4.011%	269	10,547
West Virginia St Univ	Other Political Subdivision	956704C81	2.079%	12/11/2025	10/1/2030		782,500	92.228	721,684	731,984	88.247	690,533	1,462	3.866%	-	8,112
FNMA	Agency	3136GCAT2	3.625%	12/18/2025	12/17/2030	12/17/2027	4,000,000	99.660	3,986,400	3,988,562	94.489	3,779,560	1,539	3.700%	443	41,712
Oklahoma City OK	Other Political Subdivision	678519C64	3.250%	2/26/2026	3/1/2030		570,000	98.702	562,601	563,707	93.958	535,561	1,248	3.600%	-	1,472
MORGAN CNTY ALABAMA ED REV	Other Political Subdivision	61709KDG3	2.020%	3/5/2026	3/1/2031	3/1/2030	1,000,000	91.975	919,750	929,089	86.461	864,610	1,613	3.801%	1,248	1,605
MARSHALL UNIV	Other Political Subdivision	572716KD9	3.177%	3/6/2026	5/1/2029		1,190,000	98.162	1,168,128	1,172,136	94.759	1,127,632	944	3.800%	-	15,744
TEXAS STATE A & M UNIVERSITY REV ED REV	Texas Political Subdivision	88213AKG9	3.086%	3/6/2026	5/15/2029		1,340,000	98.164	1,315,398	1,319,851	94.599	1,267,627	958	3.700%	-	15,635
VAN TEXAS ISD	Texas Political Subdivision	921254LL0	2.260%	3/10/2026	2/15/2030		1,005,000	94.600	950,730	958,554	90.723	911,766	1,234	3.750%	-	2,862
S TEXAS CMNTY CLG DIST	Texas Political Subdivision	84055QGX2	5.000%	3/11/2026	8/15/2030		1,270,000	104.845	1,331,532	1,323,695	99.009	1,257,414	1,415	3.800%	-	8,003
TEXAS STATE A & M UNIV REVENUES ED REV	Texas Political Subdivision	88213AGF6	2.958%	3/11/2026	5/15/2030		1,000,000	96.960	969,600	973,703	92.006	920,060	1,323	3.750%	-	11,184
FHLMC	Agency	3134HCZA0	4.150%	3/12/2026	3/12/2029	10/12/2026	3,000,000	100.000	3,000,000	3,000,000	98.685	2,960,550	894	4.150%	12	6,140
OKLAHOMA STATE UNIV AGRIC & MECH ED REV	Other Political Subdivision	679191LD6	2.086%	3/12/2026	9/1/2030		600,000	92.624	555,744	561,300	88.476	530,856	1,432	3.900%	-	994
TREASURY	Treasury	91282CKC4	4.250%	3/23/2026	2/28/2031		2,000,000	101.466	2,029,320	2,026,165	96.813	1,936,260	1,612	3.920%	-	6,986
TREASURY	Treasury	91282CLR0	4.125%	3/23/2026	10/31/2029		2,000,000	100.914	2,018,280	2,015,590	97.543	1,950,860	1,127	3.850%	-	34,582
TREASURY	Treasury	91282CKC4	4.250%	3/27/2026	2/28/2031		1,000,000	101.105	1,011,050	1,009,883	96.813	968,130	1,612	4.000%	-	3,493
FHLB	Agency	3130BAKG1	4.500%	5/1/2026	4/30/2031	10/31/2026	1,000,000	100.000	1,000,000	1,000,000	96.850	968,500	1,673	4.499%	31	18,740
FHLMC	Agency	3134HCM71	4.000%	5/6/2026	4/28/2031	4/25/2027	1,000,000	99.338	993,376	993,919	96.336	963,360	1,671	4.148%	207	16,110
FFCB	Agency	3133EWQD5	4.610%	5/19/2026	5/19/2031	11/19/2026	2,000,000	100.000	2,000,000	2,000,000	97.471	1,949,420	1,692	4.610%	50	33,849
FHLB	Agency	3130BB7F6	4.610%	6/30/2026	6/30/2031	12/30/2026	1,000,000	100.000	1,000,000	1,000,000	96.860	968,600	1,734	4.610%	91	11,620
FHLB	Agency	3130BBAL9	4.750%	6/30/2026	6/30/2031	6/30/2027	2,000,000	100.000	2,000,000	2,000,000	96.813	1,936,260	1,734	4.610%	273	23,945
FHLB	Agency	3130BBBT1	4.800%	6/30/2026	6/30/2031	6/30/2027	2,000,000	100.000	2,000,000	2,000,000	96.808	1,936,160	1,734	4.610%	273	24,197

City of Bryan Portfolio
Detailed Holdings as of

09/30/2026

Description	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value	Days to Mat	YTM	Days to Call	Fully Accrued Interest
FFCB	Agency	3133EWTG5	4.730%	6/16/2026	6/16/2031	6/16/2027	2,000,000	100.000	2,000,000	2,000,000	97.149	1,942,980	1,720	4.610%	259	27,473
FNMA	Agency	3136GDHL0	4.500%	6/24/2026	6/16/2031	6/16/2028	2,000,000	100.000	2,000,000	2,000,000	97.145	1,942,900	1,720	4.610%	625	26,137
FHLB	Agency	3130BBHD0	4.875%	7/14/2026	7/14/2031	1/14/2027	1,000,000	100.000	1,000,000	1,000,000	96.919	969,190	1,748	4.875%	106	10,418
FNMA	Agency	3136GDKD4	4.500%	7/14/2026	7/14/2031	7/14/2028	2,000,000	100.000	2,000,000	2,000,000	97.158	1,943,160	1,748	4.500%	653	19,233
FHLB	Agency	3130BBGQ2	4.780%	7/28/2026	7/28/2031	1/28/2027	2,000,000	100.000	2,000,000	2,000,000	97.751	1,955,020	1,762	4.500%	120	16,763
FHLB	Agency	3130BBMT9	4.830%	8/4/2026	8/4/2031	8/4/2027	2,000,000	100.000	2,000,000	2,000,000	97.929	1,958,580	1,769	4.830%	308	15,085
FHLB	Agency	3130BBX34	4.375%	8/27/2026	8/25/2028	2/25/2027	1,000,000	99.985	999,850	999,857	99.028	990,280	695	4.383%	148	4,075
BEXAR CO	Texas Political Subdivision	088281P53	5.000%	8/4/2026	8/4/2031		2,000,000	101.957	2,039,140	2,037,901	99.418	1,988,360	1,769	4.250%	-	9,589
FFCB	Agency	3133EMVB5	1.730%	8/27/2026	4/5/2029	10/5/2026	600,000	93.727	562,363	563,727	92.268	553,608	918	4.300%	5	967
FHLMC	Agency	3134HC6Q7	4.500%	8/28/2026	8/17/2028	11/17/2026	1,000,000	100.000	1,000,000	1,000,000	99.192	991,920	687	4.500%	48	4,068
FFCB	Agency	3133EWZZ6	4.125%	9/2/2026	6/2/2028		1,000,000	99.864	998,641	998,701	98.939	989,390	611	4.210%	-	3,164
Texas Range Term	Local Government Investment	TT11132026	3.890%	11/17/2025	11/13/2026		2,000,000	100.000	2,000,000	2,000,000	100.000	2,000,000	44	3.890%	-	67,569
Texas Range Term	Local Government Investment	TT11242026	3.810%	11/25/2025	11/24/2026		1,000,000	100.000	1,000,000	1,000,000	100.000	1,000,000	55	3.810%	-	32,255
Texas Range Term	Local Government Investment	TT10272026	3.710%	10/28/2025	10/27/2026		4,000,000	100.000	4,000,000	4,000,000	100.000	4,000,000	27	3.710%	-	136,858
Texas Range Term	Local Government Investment	TT10302026	3.890%	11/3/2025	10/30/2026		2,000,000	100.000	2,000,000	2,000,000	100.000	2,000,000	30	3.890%	-	70,668
Texas Range Term	Local Government Investment	TT03192027	3.970%	3/20/2026	3/19/2027		2,000,000	100.000	2,000,000	2,000,000	100.000	2,000,000	170	3.970%	-	41,906
Texas Range Term	Local Government Investment	TT03192027	4.010%	4/1/2026	12/14/2026		2,000,000	100.000	2,000,000	2,000,000	100.000	2,000,000	75	4.010%	-	42,328
TexSTAR - Depository	Investment Pool						5,969		5,969	5,969		5,969	1	3.745%		
TexPool - Depository	Investment Pool						6,397		6,397	6,397		6,397	1	3.760%		
Texas Class Government	Investment Pool						5,956		5,956	5,956		5,956	1	3.654%		
Texas Class	Investment Pool						6,449		6,449	6,449		6,449	1	3.908%		
Texas Daily	Investment Pool						-		-	-		-	1	0.000%		
Texas Daily Select	Investment Pool						5,169,394		5,169,394	5,169,394		5,169,394	1	3.870%		
Revenue Bond Reserve Acct	Truist Bank Deposit						5,087,965		5,087,965	5,087,965		5,087,965	1	0.000%		
Payroll Account	Truist Bank Deposit						-		-	-		-	1	0.000%		
CD HMAP Account	Truist Bank Deposit						20,815		20,815	20,815		20,815	1	0.000%		
Self Insurance Account	Truist Bank Deposit						-		-	-		-	1	0.000%		
Flexible Spending Account	Truist Bank Deposit						7,401		7,401	7,401		7,401	1	0.000%		
Phillips Event Center	Truist Bank Deposit						271,361		271,361	271,361		271,361	1	4.020%		
Operating Account	Truist Bank Deposit						960,248		960,248	960,248		960,248	1	0.000%		
Master Account	Truist Bank Deposit						100,441,151		100,441,151	100,441,151		100,441,151	1	4.020%		
Theater Operations	Truist Bank Deposit						154,641		154,641	154,641		154,641	1	4.020%		
Travis Fields Athletic Complex	Truist Bank Deposit						38,963		38,963	38,963		38,963	1	4.020%		
Midtown Park LEC	Truist Bank Deposit						245,410		245,410	245,410		245,410	1	4.020%		
							$ 258,614,620		**$ 258,032,535**	**$ 258,229,680**		**$ 255,441,070**	**471**	**3.856%**		**$ 1,584,048**

City of Bryan Portfolio Details
Purchased Items FY2026 **9/30/2026**

Fund	Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purchase Cost
Pooled	FNMA	Agency	3136GAWK1	3.700%	10/9/2025	10/9/2029	10/9/2026	$ 2,000,000	$ 100.000	$ 2,000,000
Pooled	FNMA	Agency	3136GC2C8	4.010%	10/29/2025	6/26/2030	6/26/2026	1,000,000	100.000	1,000,000
Pooled	West Virginia St Univ	Agency	956704C81	2.079%	12/11/2025	10/1/2030		782,500	92.228	721,684
Pooled	FNMA	Agency	3136GCAT2	3.625%	12/18/2025	12/17/2030	12/17/2027	4,000,000	99.660	3,986,400
Pooled	Oklahoma City OK	Other Political Subdivision	678519C64	3.250%	2/26/2026	3/1/2030		570,000	98.702	562,601
Pooled	MORGAN CNTY ALABAMA ED REV	Other Political Subdivision	61709KDG3	2.020%	3/5/2026	3/1/2031	3/1/2030	1,000,000	91.975	919,750
Pooled	MARSHALL UNIV	Other Political Subdivision	572716KD9	3.177%	3/6/2026	5/1/2029		1,190,000	98.162	1,168,128
Pooled	TEXAS STATE A & M UNIVERSITY REV	Texas Political Subdivision	88213AKG9	3.086%	3/6/2026	5/15/2029		1,340,000	98.164	1,315,398
Pooled	VAN TEXAS ISD	Texas Political Subdivision	921254LL0	2.260%	3/10/2026	2/15/2030		1,005,000	94.600	950,730
Pooled	S TEXAS CMNTY CLG DIST	Texas Political Subdivision	84055QGX2	5.000%	3/11/2026	8/15/2030		1,270,000	104.845	1,331,532
Pooled	TEXAS STATE A & M UNIV REVENUES	Texas Political Subdivision	88213AGF6	2.958%	3/11/2026	5/15/2030		1,000,000	96.960	969,600
Pooled	FHLMC	Agency	3134HCZA0	4.150%	3/12/2026	3/12/2029	6/12/2026	3,000,000	100.000	3,000,000
Pooled	OKLAHOMA STATE UNIV AGRIC & ME	Other Political Subdivision	679191LD6	2.086%	3/12/2026	9/1/2030		600,000	92.624	555,744
Pooled	TREASURY	Treasury	91282CKC4	4.250%	3/23/2026	2/28/2031		2,000,000	101.466	2,029,320
Pooled	TREASURY	Treasury	91282CLR0	4.125%	3/23/2026	10/31/2029		2,000,000	100.914	2,018,280
Pooled	TREASURY	Treasury	91282CKC4	4.250%	3/27/2026	2/28/2031		1,000,000	101.105	1,011,050
Pooled	FHLB	Agency	3130BAKG1	4.500%	5/1/2026	4/30/2031	7/31/2026	1,000,000	100.000	1,000,000
Pooled	FHLMC	Agency	3134HCM71	4.000%	5/6/2026	4/28/2031	4/25/2027	1,000,000	99.338	993,376
Pooled	FFCB	Agency	3133EWQD5	4.610%	5/19/2026	5/19/2031	11/19/2026	2,000,000	100.000	2,000,000
Pooled	FHLB	Agency	3130BB7F6	4.610%	6/30/2026	6/30/2031	12/30/2026	1,000,000	100.000	1,000,000
Pooled	FHLB	Agency	3130BBAL9	4.750%	6/30/2026	6/30/2031	6/30/2027	2,000,000	100.000	2,000,000
Pooled	FHLB	Agency	3130BBBT1	4.800%	6/30/2026	6/30/2031	6/30/2027	2,000,000	100.000	2,000,000
Pooled	FFCB	Agency	3133EWTG5	4.730%	6/16/2026	6/16/2031	6/16/2027	2,000,000	100.000	2,000,000
Pooled	FNMA	Agency	3136GDHL0	4.500%	6/24/2026	6/16/2031	6/16/2028	2,000,000	100.000	2,000,000
Pooled	FHLB	Agency	3130BBHD0	4.875%	7/14/2026	7/14/2031	1/14/2027	1,000,000	100.000	1,000,000
Pooled	FNMA	Agency	3136GDKD4	4.500%	7/14/2026	7/14/2031	7/14/2028	2,000,000	100.000	2,000,000
Pooled	FHLB	Agency	3130BBGQ2	4.780%	7/28/2026	7/28/2031	1/28/2027	2,000,000	100.000	2,000,000
Pooled	FHLB	Agency	3130BBMT9	4.830%	8/4/2026	8/4/2031	8/4/2027	2,000,000	100.000	2,000,000
Pooled	FHLB	Agency	3130BBX34	4.375%	8/27/2026	8/25/2028	2/25/2027	1,000,000	99.985	999,850
Pooled	BEXAR CO	Texas Political Subdivision	088281P53	5.000%	8/4/2026	8/4/2031		2,000,000	101.957	2,039,140
Pooled	FFCB	Agency	3133EMVB5	1.730%	8/27/2026	4/5/2029	9/2/2026	600,000	93.727	562,363
Pooled	FHLMC	Agency	3134HC6Q7	4.500%	8/28/2026	8/17/2028	11/17/2026	1,000,000	100.000	1,000,000
Pooled	FFCB	Agency	3133EWZZ6	4.125%	9/2/2026	6/2/2028		1,000,000	99.864	998,641
								$ 49,357,500		**$ 49,133,586**

City of Bryan Portfolio Details
Matured Items FY2026

9/30/2026

Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Sale Date	Par Value	Purch Price	Purch Cost	Book Value	Mkt Price	Mkt Value
Pooled	FHLMC	3134GXQT4	3.170%	4/28/2022	10/28/2025		$ 1,500,000	$ 100.000	$ 1,500,000	$ 1,500,000	$ 99.93	$ 1,498,905
Pooled	DFW Intl Airport	2350364L1	2.156%	9/18/2024	11/1/2025		1,000,000	97.945	979,450	1,000,000	100.00	1,000,000
Pooled	Cleveland Ohio Airport System	186352SJ0	2.592%	2/15/2024	1/1/2026		2,575,000	96.033	2,472,850	2,575,000	100.00	2,575,000
Pooled	Municipal Bond - Frisco Econ Dev Corp	358782CU2	1.580%	3/1/2022	2/15/2026		1,580,000	99.810	1,576,998	1,580,000	99.92	1,578,783
Pooled	Mansfield TX ISD	564386SV3	5.000%	4/13/2022	2/15/2026		270,000	107.573	290,447	270,000	100.04	270,100
Pooled	Mansfield TX ISD	564386TB6	5.000%	4/13/2022	2/15/2026		1,230,000	107.573	1,323,148	1,230,000	100.05	1,230,554
Pooled	NJ Econ Ser B	645913BE3	0.000%	10/19/2022	2/15/2026		1,495,000	84.600	1,264,770	1,495,000	99.86	1,492,847
Pooled	Pomona Redev Agy-Ref	73209MAH0	3.930%	1/9/2023	2/1/2026		2,510,000	97.720	2,452,772	2,510,000	100.00	2,510,000
Pooled	FHLB	3130AV6J6	4.500%	9/10/2024	3/13/2026		1,000,000	101.016	1,010,164	1,000,000	100.02	1,000,230
Pooled	FFCB	3133ENUM0	3.220%	4/13/2022	4/13/2026		2,000,000	100.025	2,000,500	2,000,004	99.97	1,999,480
Pooled	FHLB	3130ARN80	3.000%	4/29/2022	4/29/2026		1,000,000	100.000	1,000,000	1,000,000	99.94	999,400
Pooled	Texas A&M University	88213AHN8	3.131%	12/15/2023	5/15/2026		500,000	96.90	484,475	499,835	99.97	499,835
Pooled	FFCB	3133ENXS4	3.375%	3/5/2025	5/26/2026		2,000,000	99.20	1,983,940	1,999,500	99.98	1,999,500
Pooled	Ontario Rev Txbl	68304FAF3	2.877%	10/19/2022	6/1/2026		1,000,000.00	93.12	931,200	1,000,951	100.00	1,000,000
Pooled	Golden State CA TOB Security	38122NA85	1.600%	11/22/2022	6/1/2026		600,000.00	89.28	535,704	600,861	100.00	600,000
Pooled	FHLB	3130B1BT3	4.875%	5/16/2024	6/12/2026		5,000,000.00	100.43	5,021,575	5,000,029	100.03	5,001,600
Pooled	Municipal Bond - Austin Texas ISD	052430TN5	5.000%	2/23/2022	8/1/2026		425,000.00	114.37	486,085	424,197	100.00	425,000
Pooled	Municipal Bond - Northside Texas ISD	66702RZB1	5.000%	3/18/2022	8/15/2026		700,000.00	111.43	780,031	699,546	100.02	700,154
Pooled	Desert Sands CA Unif Sch Dist	250433UA5	1.982%	11/30/2022	8/1/2026		1,100,000.00	90.55	996,050	1,101,416	100.00	1,100,000
Pooled	Tarrant TX Regl Wtr Dist Util Rev	876448DY4	2.500%	4/13/2022	9/1/2026		1,000,000.00	91.02	910,150	1,001,310	100.00	1,000,000
							$ 28,485,000		**$ 28,000,309**			

City of Bryan Portfolio Details
Called Items FY2026 **9/30/2026**

Fund	Issuer	Type	CUSIP	Cpn	Settle Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
Pooled	FHLMC	Agency	3134HAQR7	4.650%	2/26/2025	10/9/2029	10/9/2025	$ 902,500	$ 99.790	$ 900,601
Pooled	FHLB	Agency	3130B3AT0	4.650%	4/14/2025	10/1/2029	10/28/2025	835,000	99.900	834,165
Pooled	FHLB	Agency	3130ARPG0	3.000%	4/28/2022	4/28/2027	10/28/2025	1,000,000	100.000	1,000,000
Pooled	FHLB	Agency	3130AY3G9	4.550%	12/12/2023	12/12/2028	12/12/2025	4,000,000	99.501	3,980,048
Pooled	FHLMC	Agency	3134HAQA4	3.960%	10/30/2024	10/8/2027	1/8/2026	1,500,000	99.559	1,493,385
Pooled	FNMA	Agency	3136GACH0	4.050%	3/11/2025	3/5/2029	3/5/2026	1,000,000	99.346	993,458
Pooled	FHLMC	Agency	3134HBBT7	4.625%	3/6/2025	3/6/2030	3/6/2026	1,000,000	100.000	1,000,000
Pooled	FHLMC	Agency	3134HBCT6	4.500%	3/6/2025	3/6/2030	3/6/2026	1,000,000	100.000	1,000,000
Pooled	FHLMC	Agency	3134HBCX7	4.000%	3/12/2025	3/12/2029	3/12/2026	1,000,000	99.660	996,600
Pooled	FHLMC	Agency	3134HA6Y4	4.550%	2/12/2025	5/12/2028	5/12/2026	1,000,000	100.000	1,000,000
Pooled	FHLB	Agency	3130B5A73	4.750%	2/26/2025	2/26/2030	8/26/2026	2,000,000	100.000	2,000,000
								$ 15,237,500		**$ 15,198,257**

Appendix 2

BTU Investment Report Details

BTU Portfolio Details

Detailed Holdings as of

September 30, 2026

9/30/2026

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purchase Price	Purchase Cost	Book Value	Market Price	Market Value	Days to Maturity	Yield to Maturity	Days to Call	Fully Accrued Interest
FHLB Note	Agency	3130AQHW6	2.000%	1/26/2022	1/26/2027		$ 3,500,000	$ 101.673	$ 3,558,559	$ 3,503,784	$ 99.278	$ 3,474,730	118	1.650%	-	$ 222,849
FHLB Note	Agency	3130AQRH8	2.000%	2/25/2022	2/25/2027	12/25/2026	5,000,000	100.000	5,000,000	5,000,000	99.069	4,953,450	148	2.000%	86	310,137
Frisco Econ Dev Corp	Texas Political Subdivision	358782CV0	1.730%	3/1/2022	2/15/2027		305,000	98.918	301,700	304,749	98.892	301,621	138	1.960%	-	16,509
FFCB Note	Agency	3133EMSG8	1.100%	4/4/2022	3/3/2027	10/1/2026	1,500,000	92.683	1,390,238	1,490,578	98.587	1,478,805	154	2.700%	1	50,766
FHLB Note	Agency	3130ARFU0	2.500%	4/12/2022	4/12/2027		1,000,000	100.000	1,000,000	1,000,000	98.979	989,790	194	2.500%	-	86,781
San Antonio TX Electric & Gas Systems	Texas Political Subdivision	79625GFD0	3.196%	4/13/2022	2/1/2027		1,650,000	100.000	1,650,000	1,650,000	99.520	1,642,080	124	3.195%	-	167,015
FHLB Note	Agency	3130ARGE5	3.000%	4/21/2022	4/21/2027	10/21/2026	1,000,000	100.000	1,000,000	1,000,000	99.200	992,000	203	3.000%	21	103,397
FHLB Note	Agency	3130ARKD2	3.250%	4/21/2022	4/21/2027	10/21/2026	1,000,000	100.000	1,000,000	1,000,000	99.416	994,160	203	3.250%	21	112,014
FHLB Note	Agency	3130ARLQ2	3.030%	4/29/2022	4/29/2027	10/29/2026	2,500,000	100.000	2,500,000	2,500,000	99.190	2,479,750	211	3.030%	29	259,418
FHLB Note	Agency	3130ARQ79	3.125%	4/29/2022	4/29/2027		1,500,000	100.000	1,500,000	1,500,000	99.232	1,488,480	211	3.125%	-	160,531
FHLB Note	Agency	3130ARRE3	3.150%	5/2/2022	4/29/2027		3,000,000	100.000	3,000,000	3,000,000	99.246	2,977,380	211	3.150%	-	323,630
TXBL Commission	Texas Political Subdivision	882669BV5	1.076%	5/26/2022	2/1/2027		725,000	90.630	657,068	720,080	98.809	716,365	124	3.248%	-	24,707
FNMA MBS	Agency	3140LJXJ0	4.100%	3/17/2023	3/1/2028		3,000,000	99.672	2,990,156	2,997,184	98.585	2,957,550	518	4.174%	-	-
Wilson Co TN	Other Political Subdivisions	97217PTS8	0.950%	11/1/2024	4/1/2028		550,000	89.680	493,240	525,011	94.389	519,140	549	4.227%	-	9,992
New York City Transitional	Other Political Subdivisions	64971XJC3	2.880%	12/12/2024	11/1/2026		1,000,000	97.565	975,650	998,869	99.843	998,430	32	4.235%	-	51,840
FHLB Note	Agency	3130B4MF5	4.625%	1/22/2025	1/22/2029	1/22/2027	1,000,000	99.858	998,584	999,181	99.053	990,530	845	4.664%	114	78,055
FNMA	Agency	3140NVQN0	4.720%	1/29/2025	7/1/2029		1,000,000	99.716	997,160	998,232	98.383	983,830	1005	4.791%	-	78,753
Connecticut Housing Finance	Other Political Subdivisions	20775H4U4	4.760%	2/6/2025	11/15/2029		100,000	100.000	100,000	100,000	97.911	97,911	1142	4.758%	-	7,838
Wyandotte County-Kansas	Other Political Subdivisions	982674NG4	1.662%	2/11/2025	9/1/2027		1,000,000	93.529	935,290	976,671	97.234	972,340	336	4.371%	-	27,138
Pennsylvania's State	Other Political Subdivisions	70869PMT1	1.966%	2/11/2025	6/15/2028		1,000,000	92.150	921,500	959,849	94.951	949,510	624	4.524%	-	32,102
US Treasury	Treasury	91282CJN2	4.375%	3/6/2025	11/30/2028		2,000,000	101.607	2,032,140	2,018,648	98.926	1,978,520	792	3.907%	-	137,363
FAMCA	Agency	31422XXC1	3.350%	3/6/2025	4/12/2028	10/12/2026	1,000,000	97.835	978,347	989,298	97.827	978,270	560	4.100%	12	52,590
US Treasury	Treasury	91282CJA0	4.625%	3/6/2025	9/30/2028		2,000,000	102.424	2,048,480	2,027,177	99.520	1,990,400	731	3.890%	-	145,212
Burbank ETC	Other Political Subdivisions	120827EH9	5.120%	3/11/2025	7/1/2028		1,657,500	102.565	1,700,015	1,680,024	99.843	1,654,898	640	4.278%	-	132,062
Univ NC Charlotte	Other Political Subdivisions	914716V77	1.957%	3/11/2025	4/1/2029		1,000,000	91.846	918,460	949,711	92.430	924,300	914	4.161%	-	30,454
US Treasury	Treasury	91282CKT7	4.500%	3/13/2025	5/31/2029		1,000,000	102.088	1,020,880	1,013,206	98.859	988,590	974	3.956%	-	69,781
US Treasury	Treasury	91282CHX2	4.375%	3/14/2025	8/31/2028		1,000,000	101.393	1,013,935	1,007,716	99.113	991,130	701	3.940%	-	67,723
Dallas-Fort Worth	Texas Political Subdivision	2350368C7	1.932%	3/14/2025	11/1/2028		897,500	92.660	831,624	859,651	93.503	839,189	763	4.128%	-	26,841
Harris Co MTA	Texas Political Subdivision	41422ELF8	1.915%	3/17/2025	11/1/2029		500,000	90.543	452,715	468,439	90.595	452,975	1128	4.185%	-	14,743
VA Pub Bldg Auth-B	Other Political Subdivisions	928173EN9	4.250%	3/20/2025	8/1/2028		1,000,000	100.503	1,005,030	1,002,744	98.492	984,920	671	4.087%	-	65,089
Freddie Mac	Agency	3134HBFE6	4.300%	3/21/2025	3/21/2030	3/21/2027	1,000,000	99.556	995,555	996,914	97.796	977,960	1268	4.400%	172	65,737
Austin TX Elec	Texas Political Subdivision	052414RV3	2.987%	3/25/2025	11/15/2029		750,000	94.952	712,140	724,507	93.401	700,508	1142	4.195%	-	34,003
Freddie Mac	Agency	3134HBFB2	4.250%	3/26/2025	3/26/2029	10/1/2026	1,000,000	99.637	996,370	997,744	98.105	981,050	908	4.350%	1	64,390
Freddie Mac	Agency	3134HBDW8	4.300%	3/27/2025	9/27/2028	12/27/2026	1,000,000	99.903	999,032	999,449	98.924	989,240	728	4.330%	88	65,030
US Treasury	Treasury	91282CMU2	4.000%	4/9/2025	3/31/2030		2,500,000	101.120	2,528,000	2,519,694	96.766	2,419,150	1278	3.751%	-	147,671
Freddie Mac	Agency	3134HBHC8	4.125%	4/10/2025	4/10/2030	10/10/2026	2,000,000	99.442	1,988,845	1,992,132	97.628	1,952,560	1288	4.250%	10	121,603
Freddie Mac	Agency	3134HBHY0	4.125%	4/15/2025	10/15/2029	10/15/2026	1,000,000	99.831	998,305	998,855	97.761	977,610	1111	4.167%	15	60,236
Texas Transportation Comm	Texas Political Subdivision	88283LHU3	5.178%	4/28/2025	4/1/2030		2,500,000	101.968	2,549,200	2,534,979	99.482	2,487,050	1279	4.725%	-	184,422
Freddie Mac	Agency	3132XKW29	4.150%	4/29/2025	10/1/2029		1,000,000	98.964	989,640	992,967	96.875	968,750	1097	4.410%	-	59,010
FHLB Note	Agency	313381FD2	2.500%	10/2/2025	12/10/2027		2,000,000	97.944	1,958,880	1,977,562	97.448	1,948,960	436	3.483%	-	49,726
Brownsville Utility	Texas Political Subdivision	1164753C6	1.682%	10/2/2025	9/1/2029		1,000,000	92.500	925,000	944,038	90.163	901,630	1067	3.760%	-	16,728
Portsmouth	Other Political Subdivisions	73723RN58	1.650%	10/3/2025	7/15/2030		1,000,000	91.086	910,860	929,341	87.367	873,670	1384	3.700%	-	16,364
FHLB Note	Agency	3130B7ZH0	3.875%	10/9/2025	10/9/2029	10/9/2026	1,000,000	100.000	1,000,000	1,000,000	97.268	972,680	1105	3.875%	9	37,795
FNMA	Agency	3136GAWX3	3.897%	10/8/2025	10/8/2030	10/8/2026	1,000,000	100.000	1,000,000	1,000,000	95.535	955,350	1469	3.897%	8	38,116
Portland Bond	Other Political Subdivisions	736740YX3	3.850%	10/21/2025	5/1/2030		1,020,000	100.350	1,023,570	1,022,827	95.339	972,458	1309	3.765%	-	37,011
White Settlement ISD	Other Political Subdivisions	964559X52	0.000%	10/9/2025	8/15/2028		860,000	89.785	772,151	802,194	90.935	782,041	685	3.816%	-	-
Fresno Pension	Other Political Subdivisions	358266CH5	0.000%	10/15/2025	8/15/2030		2,000,000	82.488	1,649,760	1,719,213	80.457	1,609,140	1415	4.022%	-	-
FHLB Note	Agency	3130B8E32	3.750%	10/29/2025	10/28/2030	10/28/2027	500,000	100.000	500,000	500,000	95.956	479,780	1489	3.750%	393	17,260
FNMA	Agency	3136GC2C8	4.010%	10/29/2025	6/26/2030		1,000,000	100.000	1,000,000	1,000,000	95.446	954,460	1365	4.009%	-	36,914
Texas Range Term	Local Government Investment	TT-100226	3.810%	10/7/2025	10/2/2026		1,000,000	100.000	1,000,000	1,000,000	100.000	1,000,000	2	3.810%	-	37,369
Texas Range Term	Local Government Investment	TT-102726	3.710%	10/28/2025	10/27/2026		4,000,000	100.000	4,000,000	4,000,000	100.000	4,000,000	27	3.710%	-	137,016
Texas Range Term	Local Government Investment	TT-103026	3.890%	11/3/2025	10/30/2026		2,000,000	100.000	2,000,000	2,000,000	100.000	2,000,000	30	3.890%	-	70,553
Anchorage AK COPS	Other Political Subdivisions	033167CN5	3.560%	11/17/2025	7/1/2029	7/1/2027	1,222,500	98.460	1,203,674	1,208,188	95.167	1,163,417	1005	4.020%	274	37,798
Andover Municipal	Other Political Subdivisions	034286FK5	1.873%	11/17/2025	11/1/2029		1,000,000	93.158	931,580	946,590	90.265	902,650	1128	3.750%	-	16,267
Baltimore Muni	Other Political Subdivisions	059231V98	1.775%	11/18/2025	7/1/2030		500,000	91.317	456,585	464,722	87.015	435,075	1370	3.844%	-	7,684
Texas Range Term	Local Government Investment	TT-111326	3.890%	11/17/2025	11/13/2026		2,000,000	100.000	2,000,000	2,000,000	100.000	2,000,000	44	3.890%	-	67,569
West Virginia St Univ	Other Political Subdivisions	956704C81	2.079%	12/11/2025	10/1/2030		782,500	92.228	721,684	731,837	88.247	690,533	1462	3.866%	-	13,059
Virgina Housing Development	Other Political Subdivisions	92812VE85	2.059%	12/11/2025	7/1/2029		1,850,000	94.060	1,740,110	1,764,916	92.071	1,703,314	1005	3.862%	-	30,578
Alabama Muni	Other Political Subdivisions	010268EP1	1.956%	12/9/2025	9/1/2030		1,000,000	91.881	918,810	932,679	87.928	879,280	1432	3.851%	-	15,809
US Treasury	Treasury	91282CPP0	3.500%	12/15/2025	12/15/2028		1,000,000	100.000	1,000,000	1,000,000	97.082	970,820	807	3.500%	-	27,712
FFCB	Agency	3133ET5B9	3.500%	12/22/2025	12/22/2026		2,500,000	100.000	2,500,000	2,500,000	99.830	2,495,750	83	3.500%	-	67,603
Texas Range Term	Local Government Investment	TT-121526	3.670%	12/22/2025	12/15/2026		4,000,000	100.000	4,000,000	4,000,000	100.000	4,000,000	76	3.669%	-	113,418
Hays Co-TXBL-REF	Other Political Subdivisions	421020R42	1.554%	3/2/2026	2/15/2029		400,000	93.864	375,456	380,269	92.026	368,104	869	3.765%	-	3,610
N Texas Tollway Auth	Other Political Subdivisions	66285WB96	1.827%	3/18/2026	1/1/2029		325,000	94.823	308,175	311,408	92.744	301,418	824	3.799%	-	3,188
Lee County FL Wtr & Swr	Other Political Subdivisions	523530LQ4	2.416%	3/19/2026	10/1/2028		1,000,000	96.616	966,160	973,278	95.066	950,660	732	3.829%	-	12,907

BTU Portfolio Details

Detailed Holdings as of

September 30, 2026

9/30/2026

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purchase Price	Purchase Cost	Book Value	Market Price	Market Value	Days to Maturity	Yield to Maturity	Days to Call	Fully Accrued Interest
FHLB Note	Agency	3130B9YW4	4.150%	3/30/2026	3/23/2029		3,000,000	100.000	3,000,000	3,000,000	98.390	2,951,700	905	4.150%	-	62,762
US Treasury	Treasury	91282CLR0	4.125%	3/23/2026	10/31/2029		1,000,000	100.914	1,009,140	1,007,815	97.543	975,430	1127	3.850%	-	21,586
US Treasury	Treasury	91282CKC4-A	4.250%	3/23/2026	2/28/2031		1,000,000	101.466	1,014,660	1,013,107	96.813	968,130	1612	3.920%	-	22,240
US Treasury	Treasury	91282CKC4-B	4.250%	3/27/2026	2/28/2031		1,000,000	101.105	1,011,050	1,009,901	96.813	968,130	1612	4.000%	-	-
Town of Stratford CT	Other Political Subdivisions	8628117Y6	2.041%	4/29/2026	8/1/2030	8/1/2028	2,000,000	92.031	1,840,620	1,856,404	88.561	1,771,220	1401	4.098%	671	-
FHLB Note	Agency	3130BAKG1	4.500%	5/1/2026	4/30/2031	10/31/2026	1,000,000	100.000	1,000,000	1,000,000	96.850	968,500	1673	4.500%	31	-
FHLMC Note	Agency	3134HCM71	4.000%	5/6/2026	4/28/2031	4/28/2027	1,000,000	99.338	993,376	993,912	96.336	963,360	1671	4.148%	210	-
FFCB Note	Agency	3133EWQD5	4.610%	5/19/2026	5/19/2031	11/19/2026	2,000,000	100.000	2,000,000	2,000,000	97.471	1,949,420	1692	4.610%	50	-
FHLB	Agency	3130BBGQ2	4.780%	7/28/2026	7/28/2031	1/28/2027	2,000,000	100.000	2,000,000	2,000,000	97.751	1,955,020	1762	4.780%	120	16,763
FHLB	Agency	3130BBX34	4.375%	8/27/2026	8/25/2028	2/25/2027	1,000,000	99.985	999,850	999,857	99.028	990,280	695	4.383%	148	4,075
FHLB	Agency	3130BBXT7	4.750%	8/27/2026	8/27/2031	8/27/2027	2,000,000	100.000	2,000,000	2,000,000	97.188	1,943,760	1792	4.750%	331	8,849
Fresno Pension	Other Political Subdivisions	358266CS1	0.000%	8/27/2026	8/15/2031		1,000,000	79.820	798,200	801,982	76.120	761,200	1780	4.589%	-	-
FHLB	Agency	3130BBWT8	5.000%	9/10/2026	9/10/2031	12/10/2026	2,000,000	100.000	2,000,000	2,000,000	98.180	1,963,600	1806	5.000%	71	5,479
FHLB	Agency	3130BBY41	4.900%	9/2/2026	9/2/2031	3/2/2027	2,000,000	100.000	2,000,000	2,000,000	99.007	1,980,140	1798	4.900%	153	7,518
New York St Urban Dev	Other Political Subdivisions	6500355X2	3.270%	9/24/2026	3/15/2028		1,000,000	97.914	979,140	979,373	97.574	975,740	532	4.750%	-	538
Truist - City Operating Account	Bank Deposit - Non Interest Bearning						5,000,000	100.000	5,000,000	5,000,000	100.000	5,000,000	1	0.000%		
Truist - City Master Account	Bank Deposit - Interest Bearning						52,871,444	100.000	52,871,444	52,871,444	100.000	52,871,444	1	4.020%		
Truist - City Revenue	Bank Deposit - Non Interest Bearning						-	100.000	-	-	0.000	-	1	0.000%		
Truist - City Primary Clearing	Bank Deposit - Non Interest Bearning						-	100.000	-	-	0.000	-	1	0.000%		
Texas Range Daily	Investment Pool						274,776	100.000	274,776	274,776	100.000	274,776	1	3.730%		
Texas Range Daily Select	Investment Pool						10,359,922	100.000	10,359,922	10,359,922	100.000	10,359,922	1	3.870%		
Total BTU City							**$ 183,601,143**		**$ 181,742,489**	**$ 182,275,599**		**$ 180,097,882**	**484**	**3.763%**		**$ 4,729,294**

BTU Portfolio Details
Purchased Items
FY2026

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purchase Price	Purchase Cost
FHLB Note	Agency	313381FD2	2.500%	10/2/2025	12/10/2027		$ 2,000,000	97.944	$ 1,958,880
Brownsville Utility	Texas Political Subdivision	1164753C6	1.682%	10/2/2025	9/1/2029		1,000,000	92.500	925,000
Portsmouth	Agency	73723RN58	1.650%	10/3/2025	7/15/2030		1,000,000	91.086	910,860
FHLB Note	Agency	3130B7ZH0	3.875%	10/9/2025	10/9/2029	10/9/2026	1,000,000	100.000	1,000,000
Fannie Mae	Agency	3136GAWX3	3.897%	10/8/2025	10/8/2030	10/8/2026	1,000,000	100.000	1,000,000
Portland Bond	Other Political Subdivisions	736740YX3	3.850%	10/21/2025	5/1/2030		1,020,000	100.350	1,023,570
White Settlement ISD	Other Political Subdivisions	964559X52	0.000%	10/9/2025	8/15/2028		860,000	89.785	772,151
Fresno Pension	Other Political Subdivisions	358266CH5	0.000%	10/15/2025	8/15/2030		2,000,000	82.488	1,649,760
FHLB Note	Agency	3130B8E32	3.750%	10/29/2025	10/28/2030	10/28/2027	500,000	100.000	500,000
Fannie Mae	Agency	3136GC2C8	4.010%	10/29/2025	6/26/2030	6/26/2026	1,000,000	100.000	1,000,000
Texas Range Term	Local Government Investment	TT-100226	3.810%	10/7/2025	10/2/2026		1,000,000	100.000	1,000,000
Texas Range Term	Local Government Investment	TT-102726	3.710%	10/28/2025	10/27/2026		4,000,000	100.000	4,000,000
Texas Range Term	Local Government Investment	TT-103026	3.890%	11/3/2025	10/30/2026		2,000,000	100.000	2,000,000
Anchorage AK COPS	Other Political Subdivisions	033167CN5	3.560%	11/17/2025	7/1/2029	7/1/2027	1,222,500	98.460	1,203,674
Andover Municipal	Other Political Subdivisions	034286FK5	1.873%	11/17/2025	11/1/2029		1,000,000	93.158	931,580
Baltimore Muni	Other Political Subdivisions	59231V98	1.775%	11/18/2025	7/1/2030		500,000	91.317	456,585
Texas Range Term	Local Government Investment	TT-111326	3.890%	11/17/2025	11/13/2026		2,000,000	100.000	2,000,000
West Virginia St Univ	Other Political Subdivisions	956704C81	2.079%	12/11/2025	10/1/2030		782,500	92.228	721,684
FHLB Note	Agency	313385XS0	0.000%	12/22/2025	6/5/2026		2,500,000	98.398	2,459,953
Virgina Housing Development	Agency	92812VE85	2.059%	12/11/2025	7/1/2029		1,850,000	94.060	1,740,110
Alabama Muni	Other Political Subdivisions	010268EP1	1.956%	12/9/2025	9/1/2030		1,000,000	91.881	918,810
US Treasury	Treasury	91282CPP0	3.500%	12/15/2025	12/15/2028		1,000,000	100.000	1,000,000
Fed Farm Credit	Agency	3133ET5B9	3.500%	12/22/2025	12/22/2026		2,500,000	100.000	2,500,000
Fed Farm Credit	Agency	3133ERFT3	4.875%	12/22/2025	8/28/2026		2,500,000	100.882	2,522,045
Texas Range Term	Local Government Investment	TT-061826	3.740%	12/22/2025	6/18/2026		4,000,000	100.000	4,000,000
Texas Range Term	Local Government Investment	TT-121826	3.720%	12/23/2025	9/18/2026		4,000,000	100.000	4,000,000
Texas Range Term	Local Government Investment	TT-121526	3.670%	12/22/2025	12/15/2026		4,000,000	100.000	4,000,000
Hays Co-TXBL-REF	Other Political Subdivisions	421020R42	1.554%	3/2/2026	2/15/2029		400,000	93.864	375,456
N Texas Tollway Auth	Other Political Subdivisions	66285WB96	1.827%	3/18/2026	1/1/2029		325,000	94.823	308,175
Lee County FL Wtr & Swr	Other Political Subdivisions	52530LQ4	2.416%	3/19/2026	10/1/2028		1,000,000	97.743	977,435
FHLB Note	Agency	3130B9YW4	4.150%	3/30/2026	3/23/2029		3,000,000	100.000	3,000,000
US Treasury	Treasury	91282CLR0	4.125%	3/23/2026	10/31/2029		1,000,000	100.914	1,009,140
US Treasury	Treasury	91282CKC4-A	4.250%	3/23/2026	2/28/2031		1,000,000	101.466	1,014,660
US Treasury	Treasury	91282CKC4-B	4.250%	3/27/2026	2/28/2031		1,000,000	101.105	1,011,050
FHLB Note	Agency	3130BAKG1	4.500%	5/1/2026	4/30/2031	7/31/2026	1,000,000	100.000	1,000,000
FHLMC Note	Agency	3134HCM71	4.000%	5/6/2026	4/28/2031	4/28/2027	1,000,000	99.338	993,376
FFCB Note	Agency	3133EWQD5	4.610%	5/19/2026	5/19/2031	11/19/2026	2,000,000	100.000	2,000,000
FHLB	Agency	3130BBGQ2	4.780%	7/28/2026	7/28/2031	1/28/2027	2,000,000	100.000	2,000,000
FHLB	Agency	3130BBX34	4.375%	8/27/2026	8/25/2028	2/25/2027	1,000,000	99.985	999,850
FHLB	Agency	3130BBXT7	4.750%	8/27/2026	8/27/2031	8/27/2027	2,000,000	100.000	2,000,000
Fresno Pension	Other Political Subdivisions	358266CS1	0.000%	8/27/2026	8/15/2031		1,000,000	79.820	798,200
FHLB	Agency	3130BBWT8	5.000%	9/10/2026	9/10/2031	12/10/2026	2,000,000	100.000	2,000,000
FHLB	Agency	3130BBY41	4.900%	9/2/2026	9/2/2031	3/2/2027	2,000,000	100.000	2,000,000
New York St Urban Dev	Other Political Subdivisions	6500355X2	3.270%	9/24/2026	3/15/2028		1,000,000	97.914	979,140
							$ 69,960,000		**$ 68,661,143**

BTU Portfolio Details
Maturing Items
FY2026

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purchase Price	Purchase Cost
FHLMC Note	Agency	3134GXQT4	3.170%	4/28/2022	10/28/2025		$ 1,500,000	100.000	$ 1,500,000
Texas Range Term	Local Government Investment	TT - 100725	4.390%	10/21/2024	10/7/2025		1,000,000	100.000	1,000,000
Texas Range Term	Local Government Investment	TT - 102825	4.410%	11/1/2024	10/28/2025		4,000,000	100.000	4,000,000
Harris County Metro	Texas Political Subdivision	41422ELB7	1.198%	5/24/2022	11/1/2025		430,000	94.370	405,791
US Treasury	Treasury	91282CJL6-A	4.875%	10/25/2024	11/30/2025		2,000,000	100.742	2,014,840
US Treasury	Treasury	91282CJL6-B	4.875%	10/25/2024	11/30/2025		1,000,000	100.760	1,007,600
Texas Range Term	Local Government Investment	TT - 111725	4.470%	11/22/2024	11/17/2025		2,000,000	100.000	2,000,000
Texas Range Term	Local Government Investment	TT - 110325	4.340%	4/28/2025	11/3/2025		2,000,000	100.000	2,000,000
Goose Creek Texas Consol Indep	Texas Political Subdivision	382604Y91	5.000%	3/18/2022	2/15/2026		740,000	110.310	816,294
Brownsville TX ISD	Texas Political Subdivision	116421H35	4.000%	4/13/2022	2/15/2026		1,500,000	103.965	1,559,475
Mansfield ISD	Texas Political Subdivision	564386TB6	5.000%	4/13/2022	2/15/2026		1,500,000	107.573	1,613,595
New Jersey Economic Development	Other Political Subdivisions	645913BE3	0.000%	10/19/2022	2/15/2026		1,495,000	84.600	1,264,770
Pomona Redev Agency	Other Political Subdivisions	73209MAH0	3.930%	1/9/2023	2/1/2026		2,510,000	97.720	2,452,772
FFCB Note	Agency	3133ENUL2	3.110%	4/13/2022	4/13/2026		2,000,000	100.025	2,000,500
FFCB Note	Agency	3133ENUL2	3.110%	4/14/2022	4/13/2026		3,056,000	100.000	3,056,000
FHLB Note	Agency	3130ARN80	3.000%	4/29/2022	4/29/2026		1,000,000	100.000	1,000,000
FFCB Note	Agency	3133ENUL2	3.110%	4/13/2022	4/13/2026		2,000,000	100.025	2,000,500
FFCB Note	Agency	3133ENUL2	3.110%	4/14/2022	4/13/2026		3,056,000	100.000	3,056,000
FHLB Note	Agency	3130ARN80	3.000%	4/29/2022	4/29/2026		1,000,000	100.000	1,000,000
FFCB Note	Agency	3133ENXS4	3.375%	5/26/2022	5/26/2026		5,000,000	100.000	5,000,000
City of Ontario Revenue - Taxable	Other Political Subdivisions	68304FAF3	2.877%	10/19/2022	6/1/2026		1,000,000	93.120	931,200
Golden State Tobacco	Other Political Subdivisions	38122NA85	1.600%	11/22/2022	6/1/2026		600,000	89.284	535,704
Tulsa Co ISD #11	Other Political Subdivisions	899616HM1	4.350%	6/8/2023	6/1/2026		1,325,000	100.026	1,325,345
FHLB Note	Agency	3130B1BT3	4.875%	5/16/2024	6/12/2026		5,000,000	100.432	5,021,575
FHLB Note	Agency	313385XS0	0.000%	12/22/2025	6/5/2026		2,500,000	98.398	2,459,953
Texas Range Term	Local Government Investment	TT-061826	3.740%	12/22/2025	6/18/2026		4,000,000	100.000	4,000,000
FHLMC Note	Agency	3134GXKD5	0.600%	4/26/2023	7/15/2026		500,000	89.683	448,416
FHLB Note	Agency	3130ANGM6	1.050%	4/12/2022	8/13/2026		2,100,000	92.680	1,946,280
FHLB Note	Agency	3130ANGM6	1.050%	5/23/2022	8/13/2026		5,000,000	92.886	4,644,300
City of New York NY Gen Oblig UNLTD	Other Political Subdivisions	64966SEM4	1.216%	10/13/2022	8/1/2026		175,000	88.386	154,676
Fed Farm Credit	Agency	3133ERFT3	4.875%	12/22/2025	8/28/2026		2,500,000	100.882	2,522,045
Tarrant TX Regl Wtr	Texas Political Subdivision	876448DY4	0.750%	04/13/22	09/01/26		1,000,000	91.015	910,150
							$ 193,814,500		**$ 195,695,466**

BTU Portfolio Details
Called Items
FY2026

BTU City System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call/Sold Date	Par Value	Purch Price	Purch Cost
FHLB Note	Agency	3130B3AT0	4.650%	4/14/2025	10/1/2029	1/1/2026	$ 835,000	$ 99.900	$ 834,165
Freddie Mac	Agency	3134HAQR7	4.650%	2/26/2025	10/9/2029	1/9/2026	902,500	99.790	900,601
FHLB Note	Agency	3130ARPG0	3.000%	4/28/2022	4/28/2027	1/28/2026	1,000,000	100.000	1,000,000
FHLMC Note	Agency	3134HAQA4	3.960%	10/30/2024	10/8/2027	4/8/2026	1,500,000	99.559	1,493,385
FHLB Note	Agency	3130B4VC2	4.840%	2/20/2025	2/20/2030	2/20/2027	1,000,000	100.000	1,000,000
Freddie Mac	Agency	3134HA7H0	4.500%	2/27/2025	2/27/2030	2/27/2027	1,000,000	99.778	997,780
Freddie Mac	Agency	3134HBBT7	4.625%	3/6/2025	3/6/2030	3/6/2027	1,000,000	100.000	1,000,000
Fannie Mae	Agency	3136GACH0	4.050%	3/11/2025	3/5/2029	3/5/2026	1,000,000	99.346	993,458
Freddie Mac	Agency	3134HBCX7	4.000%	3/12/2025	3/12/2029	3/12/2026	1,000,000	99.660	996,600
							$ 9,237,500		**$ 9,215,989**

BTU Portfolio Details

Detailed Holdings as of

September 30, 2026

BTU Rural

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purchase Price	Purchase Cost	Book Value	Market Price	Market Value	Days to Maturity	Yield to Maturity	Days to Call	Fully Accrued Interest
San Antonio TX Electric & Gas Systems	Texas Political Subdivision	79625GFD0	3.196%	4/13/2022	2/1/2027		$ 1,650,000	$ 100.000	$ 1,650,000	$ 1,650,000	$ 99.520	$ 1,642,080	124	3.195%	-	$ 41,981
FNMA MBS	Agency	3140LJXJ0	4.100%	3/17/2023	3/1/2028		1,000,000	99.672	996,719	999,061	98.585	985,850	518	4.174%	-	3,370
New York City Transitional	Other Political Subdivisions	64971XJC3	2.880%	12/12/2024	11/1/2026		1,000,000	97.565	975,650	998,869	99.843	998,430	32	4.235%	-	2,367
Wyandotte County-Kansas	Other Political Subdivisions	982674NG4	1.662%	2/11/2025	9/1/2027		1,000,000	93.529	935,290	976,671	97.234	972,340	336	4.371%	-	1,366
Pima Cnty AZ Pledged	Other Political Subdivisions	72178JAG8	1.588%	3/12/2025	5/1/2028		1,000,000	92.508	925,080	962,148	94.843	948,430	579	4.159%	-	1,305
US Treasury	Treasury	91282CHX2	4.375%	3/14/2025	8/31/2028		1,000,000	101.393	1,013,935	1,007,716	99.113	991,130	701	3.940%	-	3,596
Freddie Mac	Agency	3134HBFE6	4.300%	3/21/2025	3/21/2030	3/21/2027	1,000,000	99.556	995,555	996,914	97.796	977,960	1268	4.400%	172	3,534
Freddie Mac	Agency	3134HBFB2	4.250%	3/26/2025	3/26/2029	10/1/2026	1,000,000	99.637	996,370	997,744	98.105	981,050	908	4.350%	1	3,493
Freddie Mac	Agency	3134HBDW8	4.300%	3/27/2025	9/27/2028	12/27/2026	1,000,000	99.903	999,032	999,449	98.924	989,240	728	4.330%	88	3,534
FHLB Note	Agency	3130B7ZH0	3.875%	10/9/2025	10/9/2029	10/9/2026	1,000,000	100.000	1,000,000	1,000,000	97.268	972,680	1105	3.875%	9	3,185
Fannie Mae	Agency	3136GAWX3	3.897%	10/8/2025	10/8/2030	10/8/2026	1,000,000	100.000	1,000,000	1,000,000	95.535	955,350	1469	3.897%	8	3,203
Anchorage AK COPS	Other Political Subdivisions	033167CN5	3.560%	11/17/2025	7/1/2029	7/1/2027	1,222,500	98.460	1,203,674	1,208,188	95.167	1,163,417	1005	4.020%	274	3,577
Andover Municipal	Other Political Subdivisions	034286FK5	1.873%	11/17/2025	11/1/2029		1,000,000	93.158	931,580	946,590	90.265	902,650	1128	3.750%	-	1,539
Baltimore Muni	Other Political Subdivisions	059231V98	1.775%	11/18/2025	7/1/2030		500,000	91.317	456,585	464,722	87.015	435,075	1370	3.844%	-	729
City of Garland TX	Texas Political Subdivision	366120GM9	4.024%	12/18/2025	2/15/2027		755,000	100.472	758,564	756,160	99.734	752,992	138	3.602%	-	2,497
Fed Farm Credit	Agency	3133ET5B9	3.500%	12/22/2025	12/22/2026		1,000,000	100.000	1,000,000	1,000,000	99.830	998,300	83	3.500%	-	2,877
Fed Farm Credit	Agency	3133ET3G0	3.500%	12/22/2025	12/9/2027		1,000,000	100.054	1,000,540	1,000,328	98.625	986,250	435	3.471%	-	2,877
FHLB Note	Agency	3130AWBZ2	4.125%	12/22/2025	6/11/2027		1,000,000	100.915	1,009,150	1,004,336	99.762	997,620	254	3.480%	-	3,390
Texas Range Term	Local Government Investment	TT-121526	3.670%	12/22/2025	12/15/2026		2,000,000	100.000	2,000,000	2,000,000	100.000	2,000,000	76	3.669%	-	6,033
FHLB Note	Agency	3130B9YW4	4.150%	3/30/2026	3/23/2029		1,000,000	100.000	1,000,000	1,000,000	98.390	983,900	905	4.150%	-	3,411
US Treasury	Treasury	91282CLR0	4.125%	3/23/2026	10/31/2029		1,000,000	100.914	1,009,140	1,007,815	97.543	975,430	1127	3.850%	-	3,390
US Treasury	Treasury	91282CKC4-A	4.250%	3/23/2026	2/28/2031		1,000,000	101.466	1,014,660	1,013,107	96.813	968,130	1612	3.920%	-	3,493
US Treasury	Treasury	91282CKC4-B	4.250%	3/27/2026	2/28/2031		1,000,000	101.105	1,011,050	1,009,901	96.813	968,130	1612	4.000%	-	3,493
FHLB	Agency	3130BBHD0	4.875%	7/14/2026	7/14/2031		1,000,000	100.000	1,000,000	1,000,000	96.919	969,190	1748	4.875%	-	4,007
FHLB	Agency	3130BBWR2	4.700%	8/28/2026	8/26/2030		500,000	100.000	500,000	500,000	98.483	492,415	1426	4.700%	-	258
FHLMC	Agency	3134HC6Q7	4.500%	8/28/2026	8/17/2028		500,000	100.000	500,000	500,000	99.192	495,960	687	4.499%	-	246.580
Frisco Community Dev Corp	Texas Political Subdivision	358781DX7	4.560%	8/26/2026	2/15/2030		1,000,000	100.668	1,006,680	1,006,496	97.737	977,370	1234	4.350%	-	749.590
FHLB	Agency	3130BBWT8	5.000%	9/10/2026	9/10/2031	12/10/2026	1,000,000	100.000	1,000,000	1,000,000	98.180	981,800	1806	5.000%	71	821.920
FNMA	Agency	3136GDPQ0	4.150%	9/1/2026	9/1/2027	12/1/2026	1,000,000	100.000	1,000,000	1,000,000	99.621	996,210	336	4.150%	62	682.190
NYC TRANSITIONAL FIN	Other Political Subdivisions	64972H5H1	1.570%	9/25/2026	7/15/2028		260,000	93.904	244,150	244,271	93.722	243,677	654	5.150%	-	67.100
Lafayette C Ref	Other Political Subdivisions	506485ML2	1.353%	9/25/2026	5/1/2027		250,000	98.008	245,020	245,134	97.957	244,893	213	4.754%	-	55.600
Truist - Depository	Bank Deposit						-	100.000	-	-	100.000	-	1	0.000%		
Truist - Money Market	Money Market Account						29,071,782	100.000	29,071,782	29,071,782	100.000	29,071,782	1	4.020%		
Texas Range Daily	Investment Pool						-	100.000	-	-	100.000	-	1	0.000%		
Texas Range Daily Select	Investment Pool						4,691,252	100.000	4,691,252	4,691,252	100.000	4,691,252	1	3.870%		
Total BTU Rural							**$ 63,400,534**		**$ 63,141,458**	**$ 63,258,654**		**$ 62,710,982**	**372**	**4.014%**		**$ 115,129**

BTU Portfolio Details
Purchased Items
FY2026

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
FHLB Note	Agency	3130B7ZH0	3.875%	10/9/2025	10/9/2029	10/9/2026	$ 1,000,000	100.000	$ 1,000,000
Fannie Mae	Agency	3136GAWX3	3.897%	10/8/2025	10/8/2030	10/8/2026	1,000,000	100.000	1,000,000
Anchorage AK COPS	Other Political Subdivisions	033167CN5	3.560%	11/17/2025	7/1/2029	7/1/2027	1,222,500	98.460	1,203,674
Andover Municipal	Other Political Subdivisions	034286FK5	1.873%	11/17/2025	11/1/2029		1,000,000	93.158	931,580
Baltimore Muni	Other Political Subdivisions	59231V98	1.775%	11/18/2025	7/1/2030		500,000	91.317	456,585
FHLB Note	Agency	313385XS0	0.000%	12/22/2025	6/5/2026		1,000,000	98.398	983,981
City of Garland TX	Local Government Investment	366120GM9	4.024%	12/18/2025	2/15/2027		755,000	100.472	758,564
Fed Farm Credit	Agency	3133ET5B9	3.500%	12/22/2025	12/22/2026		1,000,000	100.000	1,000,000
Fed Farm Credit	Agency	3133ET3G0	3.500%	12/22/2025	12/9/2027		1,000,000	100.054	1,000,540
Fed Farm Credit	Agency	3133ERFT3	4.875%	12/22/2025	8/28/2026		1,000,000	100.882	1,008,818
FHLB Note	Agency	3130AWBZ2	4.125%	12/22/2025	6/11/2027		1,000,000	100.915	1,009,150
Texas Range Term	Local Government Investment	TT-061826	3.740%	12/22/2025	6/18/2026		2,000,000	100.000	2,000,000
Texas Range Term	Local Government Investment	TT-121826	3.720%	12/23/2025	9/18/2026		2,000,000	100.000	2,000,000
Texas Range Term	Local Government Investment	TT-121526	3.670%	12/22/2025	12/15/2026		2,000,000	100.000	2,000,000
FHLB Note	Agency	3130B9YW4	4.150%	3/30/2026	3/23/2029		1,000,000	100.000	1,000,000
US Treasury	Treasury	91282CLR0	4.125%	3/23/2026	10/31/2029		1,000,000	100.914	1,009,140
US Treasury	Treasury	91282CKC4-A	4.250%	3/23/2026	2/28/2031		1,000,000	101.466	1,014,660
US Treasury	Treasury	91282CKC4-B	4.250%	3/27/2026	2/28/2031		1,000,000	101.115	1,011,150
FHLB	Agency	3130BBHD0	4.875%	7/14/2026	7/14/2031		1,000,000	100.000	1,000,000
FHLB	Agency	3130BBWR2	4.700%	8/28/2026	8/26/2030		500,000	100.000	500,000
FHLMC	Agency	3134HC6Q7	4.500%	8/28/2026	8/17/2028		500,000	100.000	500,000
Frisco Community Dev Corp	Texas Political Subdivision	358781DX7	4.560%	8/26/2026	2/15/2030		1,000,000	100.668	1,006,680
FHLB	Agency	3130BBWT8	5.000%	9/10/2026	9/10/2031	12/10/2026	1,000,000	100.000	1,000,000
FNMA	Agency	3136GDPQ0	4.150%	9/1/2026	9/1/2027	12/1/2026	1,000,000	100.000	1,000,000
NYC TRANSITIONAL FIN	Other Political Subdivisions	64972H5H1	1.570%	9/25/2026	7/15/2028		260,000	93.904	244,150
Lafayette C Ref	Other Political Subdivisions	506485ML2	1.353%	9/25/2026	5/1/2027		250,000	98.008	245,020
							$ 25,987,500		**$ 25,883,692**

BTU Portfolio Details
Maturing Items
FY2026

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purchase Price	Purchase Cost
FHLB Note	Agency	3130AQ7G2	1.200%	12/27/2021	12/27/2024		$ 1,250,000	100.000	$ 1,250,000
FHLB Note	Agency	3130AQ5R0	1.150%	12/30/2021	12/30/2024		1,500,000	100.000	1,500,000
FHLB Note	Agency	3130ATUR6	4.625%	1/26/2023	12/13/2024		1,000,000	100.569	1,005,686
San Antonio TX Electric & Gas Systems	Texas Political Subdivision	79625GFC2	3.146%	4/13/2022	2/1/2026		265,000	100.000	265,000
Mansfield ISD	Texas Political Subdivision	564386TB6	5.000%	4/13/2022	2/15/2026		550,000	107.573	591,652
FHLMC Note	Agency	3134GXHY3	0.750%	4/12/2022	6/23/2026		1,000,000	91.626	916,260
FHLB Note	Agency	313385XS0	0.000%	12/22/2025	6/5/2026		1,000,000	98.398	983,981
Texas Range Term	Local Government Investment	TT-061826	3.740%	12/22/2025	6/18/2026		2,000,000	100.000	2,000,000
Fed Farm Credit	Agency	3133ERFT3	4.875%	12/22/2025	8/28/2026		1,000,000	100.882	1,008,818
							$ 9,565,000		**$ 9,521,397**

BTU Portfolio Details
Called Items
FY2026

BTU Rural System

Description	Type	CUSIP	Coupon	Settlement Date	Maturity Date	Call Date	Par Value	Purch Price	Purch Cost
FHLB Note	Agency	3130B55H7	5.000%	2/27/2025	2/27/2030	2/27/2027	1,000,000	100.000	1,000,000
							$ 1,000,000		**$ 1,000,000**