# ROANOKE CITY COUNCIL AGENDA
# BUDGET WORKSHOP

**AUGUST 4, 2026**
**6:30 PM**
**500 S OAK ST**
**ROANOKE, TEXAS 76262**

**The Roanoke City Council Budget Workshop will be held in Room #132**
**(1st Floor - Community Room)**

## A. CALL CITY COUNCIL TO ORDER

Invocation and Pledge of Allegiance

## B. PUBLIC INPUT

This item is available for citizens to address the City Council on any issues that are not the subject of a public hearing. No action by law may be taken on the topic. The presiding officer reserves the right to impose a time limit on this portion of the agenda. In order to provide the highest quality audio, all speakers need to speak at the podium.

## C. NEW BUSINESS

1. Overview and discussion of the proposed City of Roanoke Operating and Capital Budget for Fiscal Year 2026-2027, including the Roanoke Economic and Industrial Development Corporation (Type A) fiscal Year 2026-2027 Annual Budget.

## D. ADJOURNMENT

**CERTIFICATION**
I certify that the above notice was posted at City Hall, 500 South Oak Street, Roanoke, Texas, on Tuesday, July 28, 2026, by 5:00 pm, in accordance with Chapter 551, Texas Government Code.

Lindsay Rawlinson, City Secretary

*Any person planning to attend this meeting that may require auxiliary aids or services should request accommodations two (2) days prior to the meeting by calling (817) 491-8152. **BRAILLE IS NOT AVAILABLE**.

A public wireless network is now available in the Council Chambers for use during meetings. It is available from 7am to 11pm Monday thru Friday. The name of the network is: COR-Guests

# AGENDA ITEM

TO: Mayor and City Council

SUBJECT: Proposed FY27 Operating & Capital Budget

MEETING DATE: August 4, 2026

DEPARTMENT: Finance

**ITEM SUMMARY:**
Roanoke staff will present an overview of the City Manager's Proposed FY27 Operating & Capital Budget as well as the FY26 3rd Quarter Financial Report.

**INFORMATION:**

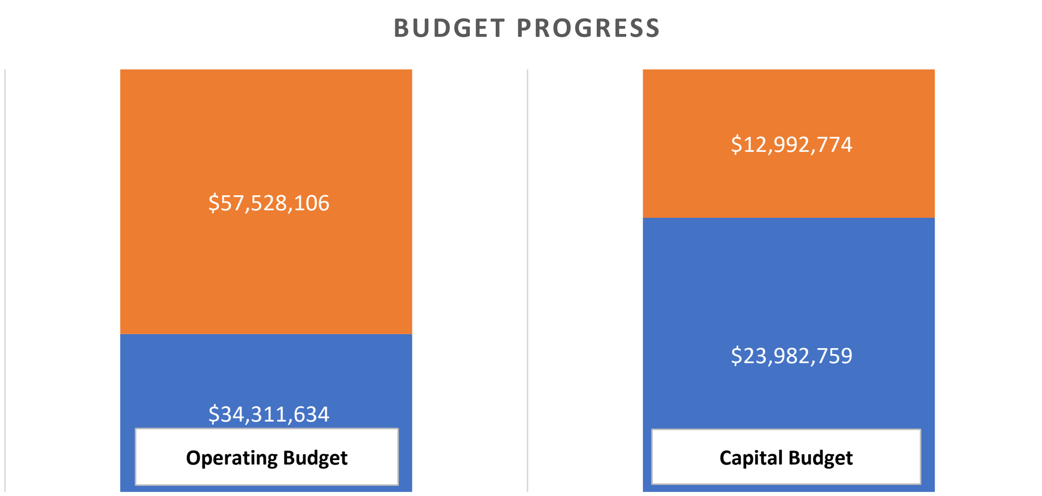
**STAFF RECOMMENDATION:**

**SPECIAL CONSIDERATION:**

**FINANCIAL CONSIDERATION:**

ATTACHMENTS:
1. Q3 FY26

# Staff Financial Report - Third Quarter 2026




Kyle Lester, Finance Director
City of Roanoke, TX
klester@roanoketexas.gov
817-417-9560

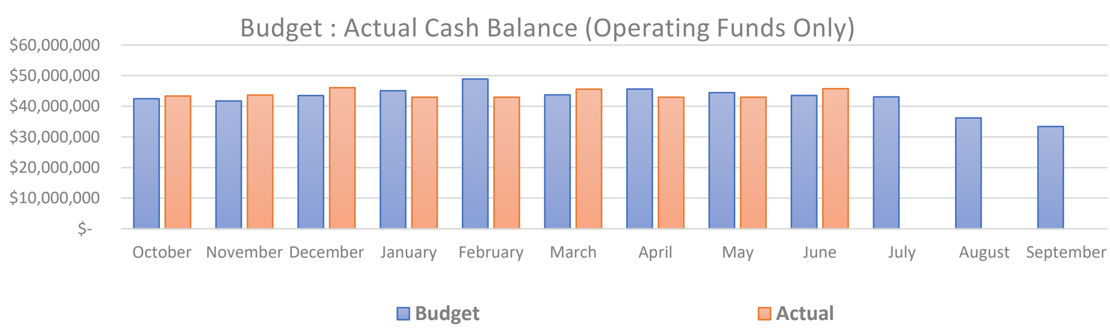
**Staff Contact:** Kyle Lester
klester@roanoketexas.gov

# Staff Financial Report - Third Qtr 2026

## YTD Consolidated Operating Funds Snapshot

| 75.0% of the year has been completed. | Budget 2025 | YTD 2025 | Budget 2026 | YTD 2026 |
|---|---|---|---|---|
| **Beg. Balance** | **$ 49,445,219** | **$ 49,445,219** | **$ 42,971,349** | **$ 42,971,349** |
| Operating Revenues | $ 70,680,893 | $ 62,106,682 | $ 81,087,472 | $ 60,315,550 |
| Operating Expenses | $ 83,546,417 | $ 55,605,526 | $ 91,839,740 | $ 57,528,106 |
| **Surplus/(Deficit)** | **$ (12,865,524)** | **$ 6,501,156** | **$(10,752,268)** | **$ 2,787,444** |
| **Ending Balance** | **$ 36,579,695** | **$ 55,946,375** | **$ 32,219,080** | **$ 45,758,793** |

*The city has planned for a large use of operating cash for non-recurring capital projects. This is why the FY25 and FY26 budgets show large deficits.



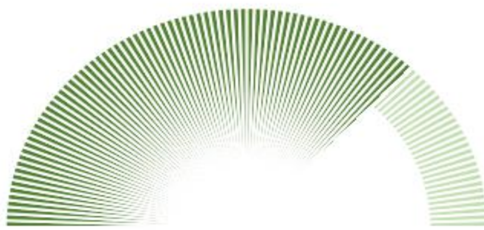

| Operating Fund | YTD Revenue | YTD Expenses | Surplus/(Deficit) | YTD Fund Bal |
|---|---|---|---|---|
| General Fund | $ 29,747,441 | $ 27,951,573 | $ 1,795,868 | $ 18,884,609 |
| Debt Service | $ 8,913,142 | $ 2,351,433 | $ 6,561,709 | $ 6,734,517 |
| Water/Wastewater Fund | $ 10,045,173 | $ 12,278,601 | $ (2,233,428) | $ 6,543,288 |
| *Water Utility* | *$ 5,373,159* | *$ 4,486,904* | *$ 886,255* | |
| *Sewer Utility* | *$ 4,672,014* | *$ 3,798,562* | *$ 873,452* | |
| *Use of Balance* | *$ -* | *$ 3,975,000* | *$ (3,975,000)* | |
| Hotel/Motel Fund | $ 73,555 | $ 111,850 | $ (38,295) | $ 154,807 |
| Special Events | $ 849,604 | $ 1,280,949 | $ (431,345) | $ 29,829 |
| REIDC Sales Tax Fund | $ 5,662,519 | $ 8,367,329 | $ (2,704,810) | $ 9,293,498 |
| CCPD | $ 5,024,116 | $ 5,186,369 | $ (162,254) | $ 4,118,245 |
| **All Operating Funds** | **$ 60,315,550** | **$ 57,528,106** | **$ 2,787,444** | **$ 45,758,793** |

| Operating Funds | YTD Balance | % of Total | Category (Restricted/Reserved) |
|---|---|---|---|
| **Operating Reserve** | $ 25,072,696 | 55% | Reserved for Contingency |
| **Legally Restricted** | $ 9,752,285 | 21% | CCPD/HOT/REIDC Cash |
| **Available** | $ 10,933,812 | 24% | Unreserved/Unrestricted |
| **Total Fund Balance** | **$ 45,758,793** | **100%** | |

**Staff Contact:** Kyle Lester
klester@roanoketexas.gov

# Staff Financial Report - Third Qtr 2026

## YTD Operating Revenue/Expense Breakout





**Revenue/Expenditure Highlights:**

Through the third quarter of fiscal year 2026, the City of Roanoke has collected $60m in operating revenues and expensed $57.5m of its operating budget, which is better than our cashflow expectations. While Roanoke's sales tax has been mostly flat this year, all DFW cities as well as several of our neighbors continue to post strong gains here. The lack of a regional trend could mean that a small turnaround into positive territory is coming for the City, but inflationary increases are nevertheless proving detrimental to consumer spending. Staff will continue to monitor this monthly.

| Major Revenues | FY26 Collected | FY25 Collected | Over/(Under) | Indicator |
|---|---|---|---|---|
| * Sales Tax | $ 20,872,461 | $ 23,573,375 | -11% | ↓ |
| General Property Taxes | $ 12,994,515 | $ 11,884,512 | 9% | ↑ |
| Service Charges | $ 12,715,529 | $ 11,742,398 | 8% | ↑ |
| Other Miscellaneous Revenue | $ 2,468,409 | $ 2,533,881 | -3% | ↘ |
| Interfund Transfers | $ 8,691,650 | $ 9,912,494 | -12% | ↓ |
| Licenses and Permits | $ 336,137 | $ 313,288 | 7% | ↑ |
| Business/Franchise Fees | $ 1,638,475 | $ 1,662,715 | -1% | ↘ |
| Fines/Forfeitures | $ 598,374 | $ 484,020 | 24% | ↑ |
| **All Operating Revenues** | **$ 60,315,550** | **$ 62,106,682** | **-3%** | ↘ |

* Sales taxes are remitted by vendor to the State Comptroller, who then pays the city its share within two months. This lag time along with accrual accounting accounts for the difference between sales tax collected on this summary and the comptroller's remittance summary on the last page.

| Major Expenditures | FY26 Expensed | FY25 Expensed | Over/(Under) | Indicator |
|---|---|---|---|---|
| Salaries and Benefits | $ 17,945,107 | $ 17,284,138 | 4% | ↗ |
| Supplies | $ 884,563 | $ 778,865 | 14% | ↑ |
| Utilities/Professional Services | $ 6,567,362 | $ 3,357,178 | 96% | ↑ |
| Maintenance/Repair | $ 6,117,347 | $ 5,484,756 | 12% | ↑ |
| Other Miscellaneous Services | $ 5,181,358 | $ 5,019,184 | 3% | ↗ |
| Finance Payments | $ 2,716,112 | $ 7,544,771 | -64% | ↓ |
| Capital Outlay | $ 1,836,545 | $ 3,000,709 | -39% | ↓ |
| Transfers/Misc | $ 16,279,714 | $ 13,135,925 | 24% | ↑ |
| **All Operating Expenditures** | **$ 57,528,106** | **$ 55,605,526** | **3%** | ↗ |

**Staff Contact:** Kyle Lester
klester@roanoketexas.gov

# Staff Financial Report - Third Qtr 2026

## Investment/Cash Balances

| Fund Type | FY25 YTD | FY26 YTD | Inc/(Dec.) | Inc/(Dec.) % |
|---|---|---|---|---|
| Operating | $ 55,946,375 | $ 45,758,793 | $ (10,187,583) | -22.3% |
| Capital | $ 26,015,330 | $ 35,823,764 | $ 9,808,434 | 27.4% |
| Grants/Other | $ 1,675,769 | $ 1,732,851 | $ 57,082 | 3.3% |
| **All Funds** | **$ 83,637,475** | **$ 83,315,407** | **$ (322,067)** | **-0.4%** |

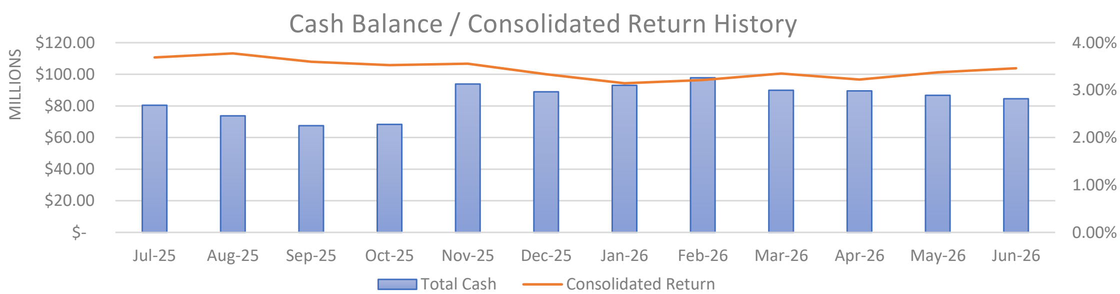
*Roanoke's decrease in cash and investments from FY25 - FY26 is primarily a function of major capital project spending, most of which is bond-funded.*

| Fund Type | FY25 YTD | FY26 YTD | Inc/(Dec.) | Inc/(Dec.) % |
|---|---|---|---|---|
| Cash | $ 26,841,417 | $ 15,044,586 | $ (11,796,831) | -78.4% |
| Investments | $ - | $ - | $ - | |
| CD's | $ 21,550,619 | $ 15,870,583 | $ (5,680,036) | -35.8% |
| LG Pool | $ 35,245,438 | $ 52,400,238 | $ 17,154,800 | 32.7% |
| **Total** | **$ 83,637,474** | **$ 83,315,407** | **$ (322,067)** | **-0.4%** |

*Roanoke's FY25 and FY26 bond proceeds were initially deposited into our investment pools. This cash gets withdrawn and spent throughout each project's lifecycle.*

| Est. Return Snapshot | Cash in Bank | Invested | % Invested | Avg. Ann. Return |
|---|---|---|---|---|
| All City Funds | $ 15,044,586 | $ 68,270,822 | 81.9% | 3.46% |

| Interest Income | FY25 YTD | FY26 YTD | Inc/(Dec.) | Inc/(Dec.) % |
|---|---|---|---|---|
| Interest Received | $ 1,562,671 | $ 1,708,696 | $ 146,026 | 8.5% |




Roanoke shifted its investment practices in late 2021 toward keeping higher balances in state investment pools in order to maximize our return and lower our cash balances with our depository bank. Staff further revised these practices in 2024 to include longer-term fixed income instruments. These practices ensure adequate liquidity for operations while maximizing Roanoke's return on investment. Expectations for 2026 are that rates will continue to lower as the Federal Reserve attempts to manage inflation.

**For any questions or comments regarding this report, please contact:**

**Kyle Lester**
**Finance Director**
**klester@roanoketexas.com**
**817-491-6075**

**Staff Contact:** Kyle Lester
klester@roanoketexas.gov

# Staff Financial Report - Third Qtr 2026

## Addendum: All Funds Summary

| Fund | FY26 Revenues | FY26 Expenses | Surplus/(Deficit) | Ending Balance |
|---|---|---|---|---|
| General Fund | $ 29,747,441 | $ 27,951,573 | $ 1,795,868 | $ 18,884,609 |
| Debt Service Fund | $ 8,913,142 | $ 2,351,433 | $ 6,561,709 | $ 6,734,517 |
| **Utilities Fund | $ 10,045,173 | $ 12,278,601 | $ (2,233,428) | $ 6,543,288 |
| Hotel Tax Fund | $ 73,555 | $ 111,850 | $ (38,295) | $ 154,807 |
| *Special Events Fund | $ 849,604 | $ 1,280,949 | $ (431,345) | $ 29,829 |
| **REIDC Fund | $ 5,662,519 | $ 8,367,329 | $ (2,704,810) | $ 9,293,498 |
| CCPD Fund | $ 5,024,116 | $ 5,186,369 | $ (162,254) | $ 4,118,245 |
| **Operating Funds** | **$ 60,315,550** | **$ 57,528,106** | **$ 2,787,444** | **$ 45,758,793** |

**The Special Events Fund is financed primarily through a series of quarterly transfers from the REIDC Fund. It is common for this fund to post a negative cash balance at different points in the year.*

***These funds are moving large portions of cash to their respective capital improvement projects, resulting in the appearance of large deficits this fiscal year.*

| Fund | FY26 Revenues | FY26 Expenses | Surplus/(Deficit) | Ending Balance |
|---|---|---|---|---|
| Facilities CIP | $ 24,420,279 | $ 7,582,993 | $ 16,837,285 | $ 20,952,444 |
| Streets CIP | $ 516,875 | $ 1,485,802 | $ (968,926) | $ 6,316,073 |
| Parks CIP | $ 80,707 | $ 503,041 | $ (422,333) | $ 364,251 |
| Utility CIP | $ 2,986,133 | $ 3,420,938 | $ (434,805) | $ 5,621,407 |
| Veh. Repl. Fund | $ 1,546,088 | $ 1,067,189 | $ 478,899 | $ 2,317,439 |
| CPU Repl. Fund | $ 86,858 | $ 88,158 | $ (1,300) | $ 252,150 |
| **Capital Funds** | **$ 29,636,940** | **$ 14,148,121** | **$ 15,488,820** | **$ 35,823,764** |

| Fund | FY26 Revenues | FY26 Expenses | Surplus/(Deficit) | Ending Balance |
|---|---|---|---|---|
| Fire Donations | $ 188,434 | $ 192,502 | $ (4,068) | $ 1,393,777 |
| Briarwyck PID | $ 2,881 | $ - | $ 2,881 | $ 246,645 |
| ARPA Grant | $ 435 | $ - | $ 435 | $ 435 |
| PD Grants | $ 8,997 | $ 2,288 | $ 6,709 | $ 37,073 |
| Police Seizure | $ 672 | $ - | $ 672 | $ 16,844 |
| Parks Donations | $ 380 | $ - | $ 380 | $ 32,510 |
| Slaughter Park Fndtn | $ 5,892 | $ 325 | $ 5,567 | $ 5,567 |
| **Other Funds** | **$ 207,691** | **$ 195,115** | **$ 12,576** | **$ 1,732,851** |

| Fund | FY26 Revenues | FY26 Expenses | Surplus/(Deficit) | Ending Balance |
|---|---|---|---|---|
| **All Funds** | **$ 90,160,181** | **$ 71,871,341** | **$ 18,288,839** | **$ 83,315,407** |

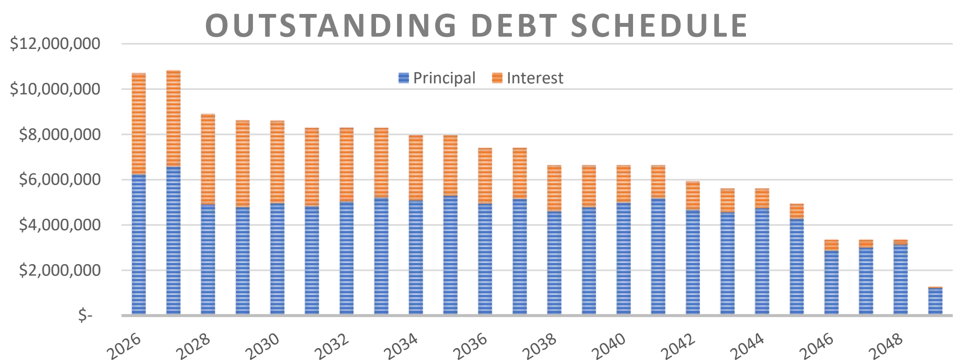
Please note that several of the cities funds have significant restrictions regarding their use. For any further information on this, please contact Kyle Lester.

**Staff Contact:** Kyle Lester
klester@roanoketexas.gov

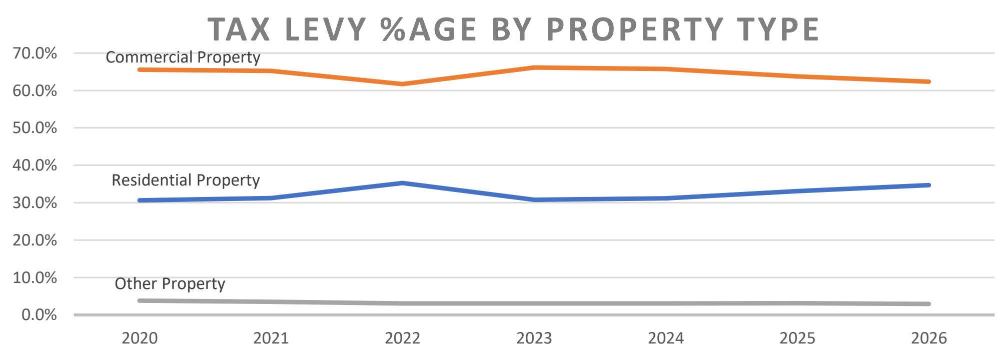
# Staff Financial Report - Third Qtr 2026

## Addendum: Debt & Tax Rate Summary

| Source | | Total Principal/Int. | % of Total Debt | | FY26 Debt Payment | | FY26 Est. Revenue | % used for Debt |
|---|---|---|---|---|---|---|---|---|
| Property Tax | $ | 61,996,902 | 38.0% | $ | 5,679,961 | $ | 13,225,132 | 42.9% |
| Sales Tax | $ | 92,300,723 | 56.6% | $ | 4,483,615 | $ | 27,525,000 | 16.3% |
| Utility Fees | $ | 8,846,923 | 5.4% | $ | 531,976 | $ | 11,695,291 | 4.5% |
| **Total** | **$** | **163,144,548** | **100.0%** | **$** | **10,695,552** | **$** | **52,445,424** | **20.4%** |




| Fiscal Year | Roanoke Rate | | Avg. Home Val. | | Roanoke Avg. Bill | | NWISD/D. Co. Bill | | Total Tax Bill |
|---|---|---|---|---|---|---|---|---|---|
| **2021** | 0.375120 | $ | 283,032 | $ | 1,061.71 | $ | 4,294 | $ | 5,355.28 |
| **2022** | 0.375120 | $ | 305,073 | $ | 1,144.39 | $ | 4,600 | $ | 5,743.94 |
| **2023** | 0.339779 | $ | 333,799 | $ | 1,134.18 | $ | 4,981 | $ | 6,114.94 |
| **2024** | 0.308039 | $ | 361,545 | $ | 1,113.70 | $ | 4,627 | $ | 5,740.34 |
| **2025** | 0.308039 | $ | 407,364 | $ | 1,254.84 | $ | 5,197 | $ | 6,451.86 |
| **2026** | 0.326182 | $ | 425,874 | $ | 1,389.12 | $ | 5,409 | $ | 6,797.89 |



**Staff Contact:** Kyle Lester
klester@roanoketexas.gov

# Staff Financial Report - Third Qtr 2026

## Addendum: Sales Tax Data (Source: TX Comptroller)

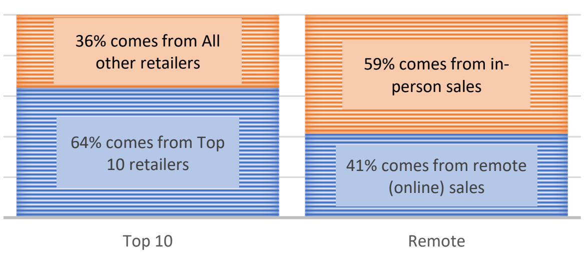
| Fund | 2022 | 2023 | 2024 | 2025 | 2025 YTD | 2026 YTD |
|---|---|---|---|---|---|---|
| Current Collected | $ 24,635,329 | $ 24,875,554 | $ 25,591,361 | $ 26,839,924 | $ 18,612,625 | $ 18,171,421 |
| Period Adjustments | | | | | $ (173,777) | $ 56,473 |
| Audit Adjustments* | $ (142,036) | $ 212,789 | $ 123,272 | $ 3,102,658 | $ 3,077,746 | $ 504,079 |
| **Total Collection** | **$ 24,493,292** | **$ 25,088,344** | **$ 25,714,633** | **$ 29,942,583** | **$ 21,516,594** | **$ 18,731,972** |
| | | | | | | |
| General Fund | $ 12,246,584 | $ 12,679,177 | $ 12,927,881 | $ 15,372,363 | $ 11,131,784 | $ 9,484,894 |
| REIDC Fund | $ 6,123,292 | $ 6,339,589 | $ 6,463,941 | $ 7,686,182 | $ 5,565,892 | $ 4,742,447 |
| CCPD/REDC Fund | $ 6,123,416 | $ 6,069,578 | $ 6,322,811 | $ 6,884,038 | $ 4,818,918 | $ 4,504,632 |
| **Operating Funds** | **$ 24,493,292** | **$ 25,088,344** | **$ 25,714,633** | **$ 29,942,583** | **$ 21,516,594** | **$ 18,731,972** |

**Each retailer sends its sales tax receipts directly to the State Comptroller, who deducts the state's portion and remits the remainder to the appropriate local jurisdiction. The Comptoller regularly audits these payments, correcting any over- or under-payment with a refund or deduction from the corresponding jurisdiction. These one-time audit adjustments are reported separately above, and can be negative or positive. The largest adjustment for Roanoke amounted to over $3m in additional revenue, remitted to the City in 2025.*

**General Comment on Collections**

Roanoke's $3m audit adjustment was collected in Dec/Jan of 2025, making our FY26 revenue appear to have decreased substantially. Netting out that anomaly, FY26 is showing a 2.4% decrease through the 8th collection of the year (see comparison below). It should also be noted that last year's May collection was unusually high, further skewing our comparison. Roanoke's most likely scendario for FY26 is to receive close to our budget.

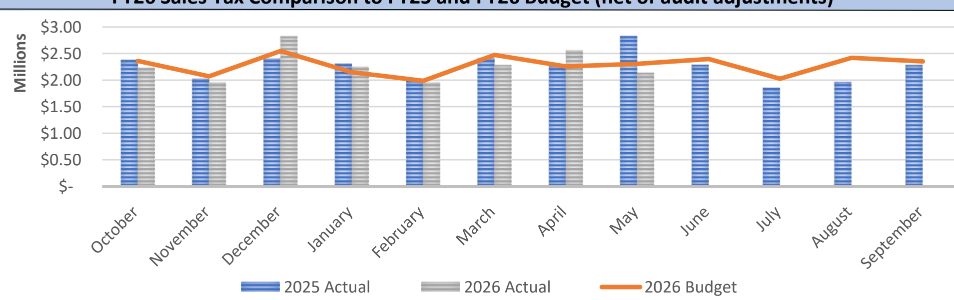
**Top 10 Taxpayers & Remote (Online) Sales**




**Comparisons (Current Coll. Only)**

| | MTD Change | YTD Change |
|---|---|---|
| Roanoke | -24.4% | -2.4% |
| DFW Cities | 5.0% | 6.1% |
| Texas Cities | 4.8% | 4.7% |
| Bedford | 3.1% | 1.2% |
| Hurst | -1.6% | 3.7% |
| Grapevine | 13.1% | 7.6% |
| Keller | 4.1% | 4.2% |
| Southlake | 9.3% | 10.4% |

**FY26 Sales Tax Comparison to FY25 and FY26 Budget (net of audit adjustments)**



## Investment Holdings

## June 30, 2026

| Description | Ratings | Coupon/ Discount | Maturity Date | Settlement Date | Par Value | Book Value | Market Price | Market Value | Life (days) | Yield |
|---|---|---|---|---|---|---|---|---|---|---|
| JPMorgan Chase Bank MMA | | 2.09% | 07/01/26 | 06/30/26 | $ 14,718,811 | $ 14,718,811 | 1.00 | $ 14,718,811 | 1 | 2.09% |
| InterBank MMA | | 3.82% | 07/01/26 | 06/30/26 | 240,740 | 240,740 | 1.00 | 240,740 | 1 | 3.82% |
| Prosperity Bank MMA | | 1.21% | 07/01/26 | 06/30/26 | 71,100 | 71,100 | 1.00 | 71,100 | 1 | 1.21% |
| InterBank ICS | | 3.75% | 07/01/26 | 06/30/26 | 14,958,567 | 14,958,567 | 1.00 | 14,958,567 | 1 | 3.75% |
| Texas Class LGIP | | 3.77% | 07/01/26 | 06/30/26 | 13,120,587 | 13,120,587 | 1.00 | 13,120,587 | 1 | 3.77% |
| LOGIC LGIP | | 3.75% | 07/01/26 | 06/30/26 | 4,165,605 | 4,165,605 | 1.00 | 4,165,605 | 1 | 3.75% |
| TexSTAR LGIP | | 3.62% | 07/01/26 | 06/30/26 | 22,077,415 | 22,077,415 | 1.00 | 22,077,415 | 1 | 3.62% |
| First Bank Texas CD | | 4.00% | 09/17/26 | 09/17/24 | 1,608,565 | 1,608,565 | 100.00 | 1,608,565 | 79 | 4.07% |
| East West Bank CD | | 3.68% | 11/13/26 | 11/13/25 | 2,046,861 | 2,046,861 | 100.00 | 2,046,861 | 136 | 3.75% |
| American Nat'l B&T CDARS | | 4.10% | 02/13/27 | 08/14/25 | 1,091,307 | 1,091,307 | 100.00 | 1,091,307 | 228 | 4.18% |
| East West Bank CD | | 3.69% | 03/23/27 | 03/23/26 | 2,626,343 | 2,626,343 | 100.00 | 2,626,343 | 266 | 3.76% |
| First National Bank CDARS | | 4.06% | 04/08/27 | 04/10/25 | 1,050,823 | 1,050,823 | 100.00 | 1,050,823 | 282 | 4.14% |
| East West Bank CD | | 3.78% | 04/14/27 | 04/14/26 | 2,621,031 | 2,621,031 | 100.00 | 2,621,031 | 288 | 3.85% |
| East West Bank CD | | 3.83% | 05/17/27 | 05/15/26 | 2,094,198 | 2,094,198 | 100.00 | 2,094,198 | 321 | 3.90% |
| American Nat'l B&T CDARS | | 3.95% | 12/02/27 | 12/04/25 | 2,045,683 | 2,045,683 | 100.00 | 2,045,683 | 520 | 4.03% |
| | | | | | **$ 84,537,635** | **$ 84,537,635** | | **$ 84,537,635** | **50** | **3.46%** |
| | | | | | | | | | **(1)** | **(2)** |

**(1) Weighted average life -** For purposes of calculating weighted average life, bank accounts, pools and money market funds are assumed to have an one day maturity.

**(2) Weighted average yield to maturity -** The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank accounts, pools and money market funds.

## Book & Market Value Comparison

| Issuer/Description | Yield | Maturity Date | Book Value 03/31/26 | Increases | Decreases | Book Value 06/30/26 | Market Value 03/31/26 | Change in Market Value | Market Value 06/30/26 |
|---|---|---|---|---|---|---|---|---|---|
| JPMorgan Chase Bank MMA | 2.09% | 07/01/26 | $ 18,547,075 | $ – | $ (3,828,264) | $ 14,718,811 | $ 18,547,075 | $ (3,828,264) | $ 14,718,811 |
| InterBank MMA | 3.82% | 07/01/26 | 240,764 | – | (25) | 240,740 | 240,764 | (25) | 240,740 |
| Prosperity Bank MMA | 1.21% | 07/01/26 | 70,887 | 212 | – | 71,100 | 70,887 | 212 | 71,100 |
| InterBank ICS | 3.75% | 07/01/26 | 9,853,451 | 5,105,116 | – | 14,958,567 | 9,853,451 | 5,105,116 | 14,958,567 |
| Texas Class LGIP | 3.77% | 07/01/26 | 12,998,087 | 122,500 | – | 13,120,587 | 12,998,087 | 122,500 | 13,120,587 |
| LOGIC LGIP | 3.75% | 07/01/26 | 10,097,823 | – | (5,932,218) | 4,165,605 | 10,097,823 | (5,932,218) | 4,165,605 |
| TexSTAR LGIP | 3.62% | 07/01/26 | 21,879,424 | 197,992 | – | 22,077,415 | 21,879,424 | 197,992 | 22,077,415 |
| First National Bank CDARS | 4.18% | 04/09/26 | 2,601,701 | – | (2,601,701) | – | 2,601,701 | (2,601,701) | – |
| East West Bank CD | 4.20% | 05/15/26 | 2,073,376 | – | (2,073,376) | – | 2,073,376 | (2,073,376) | – |
| First Bank Texas CD | 4.07% | 09/17/26 | 1,592,509 | 16,056 | – | 1,608,565 | 1,592,509 | 16,056 | 1,608,565 |
| East West Bank CD | 3.75% | 11/13/26 | 2,028,224 | 18,636 | – | 2,046,861 | 2,028,224 | 18,636 | 2,046,861 |
| American Nat'l B&T CDARS | 4.18% | 02/13/27 | 1,080,247 | 11,060 | – | 1,091,307 | 1,080,247 | 11,060 | 1,091,307 |
| East West Bank CD | 3.76% | 03/23/27 | 2,602,367 | 23,977 | – | 2,626,343 | 2,602,367 | 23,977 | 2,626,343 |
| First National Bank CDARS | 4.14% | 04/08/27 | 1,040,275 | 10,547 | – | 1,050,823 | 1,040,275 | 10,547 | 1,050,823 |
| East West Bank CD | 3.85% | 04/14/27 | – | 2,621,031 | – | 2,621,031 | – | 2,621,031 | 2,621,031 |
| East West Bank CD | 3.90% | 05/17/27 | – | 2,094,198 | – | 2,094,198 | – | 2,094,198 | 2,094,198 |
| American Nat'l B&T CDARS | 4.03% | 12/02/27 | 2,025,702 | 19,981 | – | 2,045,683 | 2,025,702 | 19,981 | 2,045,683 |
| **TOTAL / AVERAGE** | **3.46%** | | **$ 88,731,913** | **$ 10,241,306** | **$ (14,435,583)** | **$ 84,537,635** | **$ 88,731,913** | **$ (4,194,278)** | **$ 84,537,635** |

## Investment Policy Compliance
## June 30, 2026

| Authorized Investments | Maximum % | Actual Market Value | % of Portfolio | Status |
|---|---|---|---|---|
| Financial Institution Deposits | 100% | $ 71,417,048 | 84.48% | Pass |
| Repurchase Agreements | 50% | – | 0.0% | N/A |
| U.S. Treasury Notes/Bonds/Bills | 100% | – | 0.0% | N/A |
| U.S. Agencies | 100% | – | 0.0% | N/A |
| Money Market Mutual Funds | PFIA Limits | – | 0.0% | N/A |
| Local Gov't Investment Pools | 100% | 13,120,587 | 15.5% | Pass |
| State or Municipal Obligations | 50% | – | 0.0% | N/A |
| **Total** | | **$ 84,537,635** | **100.0%** | |