



February 2025
Security Investment Report
City of Lawrence, Kansas



City of Lawrence, Kansas

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CONSOLIDATED



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
February 28, 2025

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	111,934,000	109,618,654.71	110,406,795.44	38.4	4.2	909,629.80
Treasury Notes	61,014,000	59,998,078.95	60,866,604.69	21.2	4.2	1,829,561.25
	<u>172,948,000</u>	<u>169,616,733.66</u>	<u>171,273,400.14</u>	59.6	4.2	2,739,191.05
Cash and Equiv.						
Cash and Equivalents	0	14,792,497.80	14,792,497.80	5.1	0.2	29,585.00
Certificate of Deposit	73,349,500	73,349,500.00	73,349,500.00	25.5	4.8	3,585,686.50
Mutual Funds	8,539,820	8,539,820.35	8,539,820.35	3.0	4.6	394,816.39
Treasury Bills	19,520,000	19,227,747.23	19,377,250.46	6.7	3.9	0.00
	<u>101,409,320</u>	<u>115,909,565.38</u>	<u>116,059,068.61</u>	40.4	4.0	4,010,087.89
TOTAL PORTFOLIO	274,357,320	285,526,299.04	287,332,468.74	100.0	4.1	6,749,278.94

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
February 28, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
Agency Securities										
1,000,000	FEDERAL AGRIC MTG CORP 3.550% Due 09-08-25	99.57	995,715.00	99.60	995,992.96	16,763.89	1,012,756.85	0.3	4.32	0.51
2,000,000	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25	99.11	1,982,265.00	99.21	1,984,227.14	25,977.78	2,010,204.92	0.7	4.30	0.52
			2,977,980.00		2,980,220.10	42,741.67	3,022,961.77	1.0	4.31	0.51
2,000,000	FEDERAL FARM CR BKS 4.370% Due 01-16-26	99.99	1,999,725.00	99.89	1,997,870.28	10,196.67	2,008,066.95	0.7	4.49	0.85
5,986,000	FEDERAL HOME LN MTG CORP 0.680% Due 08-06-25	97.65	5,845,473.72	98.43	5,892,271.69	2,487.52	5,894,759.21	2.1	4.31	0.43
6,285,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-03-25	97.64	6,136,849.86	98.57	6,194,871.34	0.00	6,194,871.34	2.2	4.19	0.34
3,071,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-11-25	97.67	2,999,418.50	98.47	3,024,142.50	0.00	3,024,142.50	1.1	4.19	0.36
3,200,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-25-25	97.77	3,128,741.81	98.31	3,146,034.66	0.00	3,146,034.66	1.1	4.20	0.40
10,238,000	FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	97.67	9,999,285.12	98.00	10,033,702.14	0.00	10,033,702.14	3.5	4.21	0.47
19,730,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	96.90	19,118,260.49	97.32	19,200,424.90	0.00	19,200,424.90	6.7	4.19	0.64
			41,382,555.78		41,599,175.54	0.00	41,599,175.54	14.5	4.20	0.52
8,600,000	FEDERAL NATL MTG ASSN 0.580% Due 10-20-25	96.92	8,335,317.00	97.71	8,402,942.61	17,735.11	8,420,677.72	2.9	4.22	0.63

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
February 28, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
4,000,000	FEDERAL NATL MTG ASSN 0.560% Due 10-22-25	96.96	3,878,425.00	97.68	3,907,022.56	7,840.00	3,914,862.56	1.4	4.22	0.64
			12,213,742.00		12,309,965.17	25,575.11	12,335,540.28	4.3	4.22	0.63
21,787,000	FEDERAL NTNL MO 0.625%25 DUE 04/22/25	98.34	21,425,513.30	99.49	21,676,265.61	47,659.06	21,723,924.67	7.5	4.03	0.15
2,000,000	FFCB 0.74%25 DUE 06/30/25	100.00	2,000,025.00	98.81	1,976,240.60	2,384.44	1,978,625.04	0.7	4.29	0.33
2,104,000	FHLB 0%25 DUE 04/21/25	95.05	1,999,933.11	99.39	2,091,220.54	0.00	2,091,220.54	0.7	4.15	0.15
2,000,000	FHLB 0%25 DUE 05/06/25	95.07	1,901,480.56	99.22	1,984,403.88	0.00	1,984,403.88	0.7	4.22	0.18
2,000,000	FHLB 0.6%25 DUE 03/28/25	100.00	2,000,025.00	99.74	1,994,821.30	5,000.00	1,999,821.30	0.7	3.71	0.08
950,000	FHLB 5%26 DUE 04/17/26	100.00	950,025.00	99.98	949,857.35	17,284.72	967,142.07	0.3	5.01	1.07
2,965,000	FHLB 5.125%25 DUE 06/13/25	100.87	2,990,701.90	100.19	2,970,647.49	31,657.55	3,002,305.05	1.0	4.42	0.29
4,910,000	FHLB 5.2%25 DUE 04/25/25	100.39	4,929,174.00	100.09	4,914,320.60	87,234.33	5,001,554.94	1.7	4.56	0.16
5,000,000	Federal Home Loan Bank Discount Note 0.000% Due 04-29-25	98.06	4,902,935.00	99.30	4,964,958.35	0.00	4,964,958.35	1.7	4.23	0.17

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
February 28, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
2,108,000	Federal Home Loan Mortgage Corporation Discount Note 0.000% Due 03-14-25	99.59	2,099,365.34	99.84	2,104,556.94	0.00	2,104,556.94	0.7	3.68	0.04
			<u>109,618,654.71</u>		<u>110,406,795.44</u>	<u>272,221.07</u>	<u>110,679,016.52</u>	<u>38.4</u>	<u>4.19</u>	<u>0.39</u>
Cash and Equivalents										
	Cash		<u>14,792,497.80</u>		<u>14,792,497.80</u>		<u>14,792,497.80</u>	<u>5.1</u>		<u>0.00</u>
			<u>14,792,497.80</u>		<u>14,792,497.80</u>	<u>0.00</u>	<u>14,792,497.80</u>	<u>5.1</u>	<u>0.00</u>	<u>0.00</u>
Certificate of Deposit										
2,000,000	Capitol Federal 5/22/25 4.250% Due 05-22-25	100.00	2,000,000.00	100.00	2,000,000.00	35,863.01	2,035,863.01	0.7	4.24	0.22
2,500,000	Capitol Federal 6/5/25 4.250% Due 06-05-25	100.00	2,500,000.00	100.00	2,500,000.00	43,664.38	2,543,664.38	0.9	4.24	0.25
2,000,000	Capitol Federal 7/17/25 4.200% Due 07-17-25	100.00	2,000,000.00	100.00	2,000,000.00	33,830.14	2,033,830.14	0.7	4.18	0.37
2,000,000	Capitol Federal 7/2/25 4.200% Due 07-02-25	100.00	2,000,000.00	100.00	2,000,000.00	33,830.14	2,033,830.14	0.7	4.19	0.33
3,000,000	Capitol Federal 8/15/25 4.650% Due 08-15-25	100.00	3,000,000.00	100.00	3,000,000.00	75,291.78	3,075,291.78	1.0	4.59	0.44
4,000,000	Commerce 3/12/25 5.150% Due 03-12-25	100.00	4,000,000.00	100.00	4,000,000.00	177,780.82	4,177,780.82	1.4	5.05	0.03
6,000,000	Intrust 4/28/25 4.200% Due 04-28-25	100.00	6,000,000.00	100.00	6,000,000.00	463,265.75	6,463,265.75	2.1	3.96	0.16
12,000,000	Intrust 4/29/25 5.150% Due 04-29-25	100.00	12,000,000.00	100.00	12,000,000.00	450,378.08	12,450,378.08	4.2	5.07	0.16
31,301,000	Intrust 4/29/25 5.140% Due 04-29-25	100.00	31,301,000.00	100.00	31,301,000.00	344,399.39	32,645,399.39	10.9	5.03	0.16
			<u>43,301,000.00</u>		<u>43,301,000.00</u>	<u>794,777.47</u>	<u>45,095,777.47</u>	<u>15.1</u>	<u>5.04</u>	<u>0.16</u>
2,000,000	Intrust 4/9/25 5.140% Due 04-09-25	100.00	2,000,000.00	100.00	2,000,000.00	87,027.95	2,087,027.95	0.7	5.04	0.10
2,000,000	Intrust 5/7/25 5.160% Due 05-07-25	100.00	2,000,000.00	100.00	2,000,000.00	83,973.70	2,083,973.70	0.7	5.05	0.18

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
February 28, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
2,503,500	Intrust 6/24/25 4.360% Due 06-24-25	100.00	2,503,500.00	100.00	2,503,500.00	34,390.55	2,537,890.55	0.9	4.36	0.30
2,045,000	Intrust 7/20/25 4.250% Due 07-20-25	100.00	2,045,000.00	100.00	2,045,000.00	30,478.90	2,075,478.90	0.7	4.24	0.37
			<u>73,349,500.00</u>		<u>73,349,500.00</u>	<u>2,894,174.59</u>	<u>76,243,674.59</u>	<u>25.5</u>	<u>4.79</u>	<u>0.19</u>
Mutual Funds										
8,539,820	Schwab US TREASURY MONEY ULTRA	1.00	8,539,820.35	1.00	8,539,820.35		8,539,820.35	3.0		0.00
			<u>8,539,820.35</u>		<u>8,539,820.35</u>	<u>0.00</u>	<u>8,539,820.35</u>	<u>3.0</u>	<u>0.00</u>	<u>0.00</u>
Treasury Bills										
1,948,000	UNITED STATES TREAS BILLS 0.000% Due 03-11-25	98.66	1,921,869.74	99.91	1,946,154.06	0.00	1,946,154.06	0.7	3.10	0.03
11,300,000	UNITED STATES TREAS BILLS 0.000% Due 04-08-25	98.61	11,142,766.53	99.58	11,252,285.75	0.00	11,252,285.75	3.9	3.91	0.11
2,143,000	UNITED STATES TREAS BILLS 0.000% Due 07-17-25	97.96	2,099,277.80	98.42	2,109,149.54	0.00	2,109,149.54	0.7	4.16	0.38
2,000,000	UNITED STATES TREAS BILLS 0.000% Due 07-31-25	98.22	1,964,331.00	98.26	1,965,243.74	0.00	1,965,243.74	0.7	4.16	0.42
2,129,000	UNITED STATES TREAS BILLS 0.000% Due 06-10-25	98.61	2,099,502.16	98.85	2,104,417.37	0.00	2,104,417.37	0.7	4.12	0.28
			<u>19,227,747.23</u>		<u>19,377,250.46</u>	<u>0.00</u>	<u>19,377,250.46</u>	<u>6.7</u>	<u>3.91</u>	<u>0.18</u>
			<u>19,227,747.23</u>		<u>19,377,250.46</u>	<u>0.00</u>	<u>19,377,250.46</u>	<u>6.7</u>	<u>3.91</u>	<u>0.18</u>

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
February 28, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
Treasury Notes										
4,000,000	UNITED STATES TREAS NTS 3.875% Due 01-15-26	99.65	3,986,053.00	99.77	3,990,968.76	18,839.78	4,009,808.54	1.4	4.14	0.85
5,000,000	US TREASU NT 2.875%06/25 UST NOTE DUE 06/15/25 2.875% Due 06-15-25	98.91	4,945,525.00	99.57	4,978,750.00	29,618.82	5,008,368.82	1.7	4.31	0.29
8,187,000	US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25 3.125% Due 08-15-25	97.76	8,003,636.20	99.47	8,143,506.56	9,187.76	8,152,694.32	2.8	4.29	0.46
14,010,000	US TREASUR NT 1.75%03/25 UST NOTE DUE 03/15/25 1.750% Due 03-15-25	96.60	13,532,984.50	99.91	13,997,862.02	112,428.31	14,110,290.33	4.9	3.81	0.04
11,662,000	US TREASUR NT 2.75%05/25 UST NOTE DUE 05/15/25 2.750% Due 05-15-25	98.15	11,446,528.34	99.68	11,625,009.54	93,022.17	11,718,031.70	4.0	4.24	0.21
5,000,000	US TREASUR NT 3%07/25 UST NOTE DUE 07/15/25 3.000% Due 07-15-25	98.97	4,948,625.00	99.53	4,976,367.20	18,232.04	4,994,599.24	1.7	4.25	0.37
2,000,000	US TREASUR NT 4.25%05/25 UST NOTE DUE 05/31/25 4.250% Due 05-31-25	99.12	1,982,367.01	99.96	1,999,140.62	21,016.48	2,020,157.10	0.7	4.38	0.25
11,155,000	US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25 4.250% Due 10-15-25	99.98	11,152,359.90	100.00	11,155,000.00	177,131.59	11,332,131.59	3.9	4.24	0.60
			59,998,078.95		60,866,604.69	479,476.96	61,346,081.66	21.2	4.15	0.34

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
February 28, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
			285,526,299.04		287,332,468.74	645,872.63	290,978,341.37	100.0	3.98	0.28

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
From 01-31-25 to 02-28-25

Portfolio Value on 01-31-25	304,522,310.75
Accrued Interest	3,620,988.49
Contributions	0.00
Withdrawals	-8,086,000.00
Transfers Out	-10,037,601.45
Realized Gains	1,715.61
Unrealized Gains	410,915.09
Interest	493,842.63
Dividends	27,286.11
Change in Accrued Interest	24,884.13
Portfolio Value on 02-28-25	287,332,468.74
Accrued Interest	3,645,872.63
Average Capital	303,232,599.19
Total Gain before Fees	958,643.57
IRR for 0.08 Years	0.32%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
From 04-01-17 to 02-28-25

Portfolio Value on 04-01-17	63,053,321.50
Accrued Interest	370,811.69
Contributions	1,181,075,419.17
Withdrawals	-1,018,429,667.50
Transfers In	1,138,797,438.24
Transfers Out	-1,115,253,180.87
Realized Gains	5,791,569.77
Unrealized Gains	1,806,169.70
Interest	30,344,691.96
Dividends	146,706.77
Change in Accrued Interest	3,275,060.94
Portfolio Value on 02-28-25	287,332,468.74
Accrued Interest	3,645,872.63
Average Capital	228,491,710.57
Total Gain before Fees	41,364,199.14
IRR for 7.91 Years	18.10%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION

City of Lawrence, Kansas

February 28, 2025

Summary Information

	Totals		Weighted Averages
Par Value	265,817,500	Average YTM	4.33
Market Value	264,000,150.59	Average Maturity (yrs)	0.31
Total Cost	262,193,980.89	Average Coupon (%)	2.39
Net Gain/Loss	1,806,169.70	Average Duration	0.31
Annual Income	6,324,877.55	Average Moody Rating	Aaa
Number of Issues	47	Average S&P Rating	AA+

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Aaa	4	9,046,266.34	3.4	4.1	1.977%	0.2
Not Rated	43	254,953,884.26	96.6	4.3	2.408%	0.3

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
AA+	3	6,941,709.39	2.6	4.2	2.576%	0.2
Not Rated	44	257,058,441.20	97.4	4.3	2.388%	0.3

Columbia Capital Management, LLC
LARGEST HOLDINGS
City of Lawrence, Kansas
February 28, 2025

Securities	Market Value	Pct.
Intrust 4/29/25 5.140% Due 04-29-25	31,301,000.00	10.89
FEDERAL NTNL MO 0.625%25 DUE 04/22/25 0.625% Due 04-22-25	21,676,265.61	7.54
FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	19,200,424.90	6.68
Cash	14,792,497.80	5.15
US TREASUR NT 1.75%03/25 UST NOTE DUE 03/15/25 1.750% Due 03-15-25	13,997,862.02	4.87
Intrust 4/29/25 5.150% Due 04-29-25	12,000,000.00	4.18
US TREASUR NT 2.75%05/25 UST NOTE DUE 05/15/25 2.750% Due 05-15-25	11,625,009.54	4.05
UNITED STATES TREAS BILLS 0.000% Due 04-08-25	11,252,285.75	3.92
US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25 4.250% Due 10-15-25	11,155,000.00	3.88
FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	10,033,702.14	3.49
Total	157,034,047.76	54.65

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning February 28, 2025

Security	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Total
Agency Securities													
Federal Home Loan Mortgage Corporation Discount Note 0.000% Due 03-14-25	2,108,000.00												2,108,000.00
FHLB 0.6%25 DUE 03/28/25		6,000.00											6,000.00
0.600% Due 03-28-25 FHLB 0%25 DUE 04/21/25			2,104,000.00										2,104,000.00
0.000% Due 04-21-25 FEDERAL NTNL MO 0.625%25 DUE 04/22/25			68,084.37										68,084.37
0.625% Due 04-22-25 FHLB 5.2%25 DUE 04/25/25			127,660.00										127,660.00
5.200% Due 04-25-25 FHLB 5.125%25 DUE 06/13/25					75,978.12								75,978.12
5.125% Due 06-13-25 FFCB 0.74%25 DUE 06/30/25					7,400.00								7,400.00
0.740% Due 06-30-25 FEDERAL HOME LOAN BANKS					6,285,000.00								6,285,000.00
0.000% Due 07-03-25 FEDERAL HOME LOAN BANKS					3,071,000.00								3,071,000.00
0.000% Due 07-11-25 FEDERAL HOME LOAN BANKS					3,200,000.00								3,200,000.00
0.000% Due 07-25-25													

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning February 28, 2025

Security	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Total
FEDERAL HOME LN MTG CORP 0.680% Due 08-06-25							20,352.40						20,352.40
FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25						10,238,000.00							10,238,000.00
FEDERAL AGRIC MTG CORP 3.550% Due 09-08-25		17,750.00						17,750.00					35,500.00
FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25		28,000.00						28,000.00					56,000.00
FEDERAL NATL MTG ASSN 0.580% Due 10-20-25			24,940.00						24,940.00				49,880.00
FEDERAL NATL MTG ASSN 0.560% Due 10-22-25			11,200.00						11,200.00				22,400.00
FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25								19,730,000.00					19,730,000.00
FEDERAL FARM CR BKS 4.370% Due 01-16-26						43,700.00						43,700.00	87,400.00
FHLB 5% ²⁶ DUE 04/17/26 5.000% Due 04-17-26			23,750.00						23,750.00				47,500.00
TOTAL	2,159,750.00	2,359,634.37			83,378.12	12,599,700.00	10,258,352.40	45,750.00	19,789,890.00			43,700.00	47,340,154.90

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning February 28, 2025

Security	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Total
Treasury Notes													
US TREASUR NT 1.75%03/25 UST NOTE DUE 03/15/25	122,587.50												122,587.50
1.750% Due 03-15-25 US TREASUR NT 2.75%05/25 UST NOTE DUE 05/15/25				160,352.50									160,352.50
2.750% Due 05-15-25 US TREASUR NT 4.25%05/25 UST NOTE DUE 05/31/25				42,500.00									42,500.00
4.250% Due 05-31-25 US TREASU NT 2.875%06/25 UST NOTE DUE 06/15/25					71,875.00								71,875.00
2.875% Due 06-15-25 US TREASUR NT 3%07/25 UST NOTE DUE 07/15/25							75,000.00						75,000.00
3.000% Due 07-15-25 US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25								127,921.87					127,921.87
3.125% Due 08-15-25													

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning February 28, 2025

Security	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Total
US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25			237,043.75						237,043.75				474,087.50
4.250% Due 10-15-25 UNITED STATES TREAS NTS 3.875% Due 01-15-26						77,500.00						77,500.00	155,000.00
TOTAL	122,587.50	237,043.75	202,852.50	71,875.00	152,500.00	127,921.87			237,043.75			77,500.00	1,229,324.37

Certificate of Deposit

Commerce 3/12/25 5.150% Due 03-12-25	184,553.42												184,553.42
Intrust 4/9/25 5.140% Due 04-09-25		98,293.70											98,293.70
Intrust 4/28/25 4.200% Due 04-28-25		504,000.00											504,000.00
Intrust 4/29/25 5.150% Due 04-29-25		551,967.12											551,967.12
Intrust 4/29/25 5.140% Due 04-29-25		1,608,871.40											1,608,871.40
Intrust 5/7/25 5.160% Due 05-07-25			103,200.00										103,200.00
Capitol Federal 5/22/25 4.250% Due 05-22-25			55,191.78										55,191.78
Capitol Federal 6/5/25 4.250% Due 06-05-25					71,900.68								71,900.68
Intrust 6/24/25 4.360% Due 06-24-25					69,080.14								69,080.14
Capitol Federal 7/2/25 4.200% Due 07-02-25						62,367.12							62,367.12

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
 Beginning February 28, 2025

Security	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Total
Capitol Federal 7/17/25 4.200% Due 07-17-25						65,819.18							65,819.18
Intrust 7/20/25 4.250% Due 07-20-25						64,291.44							64,291.44
Capitol Federal 8/15/25 4.650% Due 08-15-25							139,500.00						139,500.00
TOTAL	184,553.42	2,763,132.22	158,391.78	140,980.82	192,477.74	139,500.00							3,579,035.99
GRAND TOTAL	2,466,890.92	2,359,810.35	361,244.28	296,233.92	25,944,677.74	14,525,774.27	45,750.20	20,026,933.75				121,200.00	52,148,515.27

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
February 28, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
02-06-2025	2,108,000	Federal Home Loan Mortgage Corporation Discount Note	99.59	2,099,365.34	99.84	2,104,556.94	5,191.60	0.2
06-10-2021	2,000,000	0.000% Due 03-14-25 FHLB 0.6%25 DUE 03/28/25	100.00	2,000,025.00	99.74	1,994,821.30	-5,203.70	-0.3
04-23-2024	2,104,000	0.600% Due 03-28-25 FHLB 0%25 DUE 04/21/25	95.05	1,999,933.11	99.39	2,091,220.54	91,287.43	4.6
11-13-2024	21,787,000	0.000% Due 04-21-25 FEDERAL NTNL MO 0.625%25 DUE 04/22/25	98.34	21,425,513.30	99.49	21,676,265.61	250,752.31	1.2
08-06-2024	4,910,000	0.625% Due 04-22-25 FHLB 5.2%25 DUE 04/25/25	100.39	4,929,174.00	100.09	4,914,320.60	-14,853.40	-0.3
11-15-2024	5,000,000	5.200% Due 04-25-25 Federal Home Loan Bank Discount Note	98.06	4,902,935.00	99.30	4,964,958.35	62,023.35	1.3
05-08-2024	2,000,000	0.000% Due 04-29-25 FHLB 0%25 DUE 05/06/25	95.07	1,901,480.56	99.22	1,984,403.88	82,923.32	4.4
12-28-2023	2,965,000	0.000% Due 05-06-25 FHLB 5.125%25 DUE 06/13/25	100.87	2,990,701.90	100.19	2,970,647.49	-20,054.41	-0.7
06-25-2021	2,000,000	5.125% Due 06-13-25 FFCB 0.74%25 DUE 06/30/25	100.00	2,000,025.00	98.81	1,976,240.60	-23,784.40	-1.2
12-06-2024	6,285,000	0.740% Due 06-30-25 FEDERAL HOME LOAN BANKS 0.000% Due 07-03-25	97.64	6,136,849.86	98.57	6,194,871.34	58,021.48	0.9

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
February 28, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-19-2024	3,071,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-11-25	97.67	2,999,418.50	98.47	3,024,142.50	24,724.00	0.8
01-13-2025	3,200,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-25-25	97.77	3,128,741.81	98.31	3,146,034.66	17,292.85	0.6
12-06-2024	5,986,000	FEDERAL HOME LN MTG CORP 0.680% Due 08-06-25	97.65	5,845,473.72	98.43	5,892,271.69	46,797.97	0.8
01-27-2025	10,238,000	FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	97.67	9,999,285.12	98.00	10,033,702.14	34,417.02	0.3
01-28-2025	1,000,000	FEDERAL AGRIC MTG CORP 3.550% Due 09-08-25	99.57	995,715.00	99.60	995,992.96	277.96	0.0
01-28-2025	2,000,000	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25	99.11	1,982,265.00	99.21	1,984,227.14	1,962.14	0.1
12-06-2024	8,600,000	FEDERAL NATL MTG ASSN 0.580% Due 10-20-25	96.92	8,335,317.00	97.71	8,402,942.61	67,625.61	0.8
12-19-2024	4,000,000	FEDERAL NATL MTG ASSN 0.560% Due 10-22-25	96.96	3,878,425.00	97.68	3,907,022.56	28,597.56	0.7
12-19-2024	19,730,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	96.90	19,118,260.49	97.32	19,200,424.90	82,164.41	0.4
01-14-2025	2,000,000	FEDERAL FARM CR BKS 4.370% Due 01-16-26	99.99	1,999,725.00	99.89	1,997,870.28	-1,854.72	-0.1
07-18-2024	950,000	FHLB 5%26 DUE 04/17/26 5.000% Due 04-17-26	100.00	950,025.00	99.98	949,857.35	-167.65	0.0
				109,618,654.71		110,406,795.44	788,140.73	0.7

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
February 28, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L	
Treasury Notes									
12-28-2023	14,010,000	US TREASUR NT 1.75%03/25 UST NOTE DUE 03/15/25	96.60	13,532,984.50	99.91	13,997,862.02	464,877.52	3.4	
12-28-2023	11,662,000	1.750% Due 03-15-25 US TREASUR NT 2.75%05/25 UST NOTE DUE 05/15/25	98.15	11,446,528.34	99.68	11,625,009.54	178,481.20	1.6	
05-08-2024	2,000,000	2.750% Due 05-15-25 US TREASUR NT 4.25%05/25 UST NOTE DUE 05/31/25	99.12	1,982,367.01	99.96	1,999,140.62	16,773.61	0.8	
09-09-2024	5,000,000	4.250% Due 05-31-25 US TREASU NT 2.875%06/25 UST NOTE DUE 06/15/25	98.91	4,945,525.00	99.57	4,978,750.00	33,225.00	0.7	
09-09-2024	5,000,000	2.875% Due 06-15-25 US TREASUR NT 3%07/25 UST NOTE DUE 07/15/25	98.97	4,948,625.00	99.53	4,976,367.20	27,742.20	0.6	
06-07-2024	8,187,000	3.000% Due 07-15-25 US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25	97.76	8,003,636.20	99.47	8,143,506.56	139,870.36	1.7	
11-06-2024	11,155,000	3.125% Due 08-15-25 US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25	99.98	11,152,359.90	100.00	11,155,000.00	2,640.10	0.0	
12-06-2024	4,000,000	4.250% Due 10-15-25 UNITED STATES TREAS NTS 3.875% Due 01-15-26	99.65	3,986,053.00	99.77	3,990,968.76	4,915.76	0.1	
				59,998,078.95			60,866,604.69	868,525.74	1.4

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
February 28, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Treasury Bills								
11-21-2024	1,948,000	UNITED STATES TREAS BILLS 0.000% Due 03-11-25	98.66	1,921,869.74	99.91	1,946,154.06	24,284.32	1.3
12-06-2024	11,300,000	UNITED STATES TREAS BILLS 0.000% Due 04-08-25	98.61	11,142,766.53	99.58	11,252,285.75	109,519.22	1.0
02-06-2025	2,129,000	UNITED STATES TREAS BILLS 0.000% Due 06-10-25	98.61	2,099,502.16	98.85	2,104,417.37	4,915.21	0.2
01-17-2025	2,143,000	UNITED STATES TREAS BILLS 0.000% Due 07-17-25	97.96	2,099,277.80	98.42	2,109,149.54	9,871.74	0.5
02-26-2025	2,000,000	UNITED STATES TREAS BILLS 0.000% Due 07-31-25	98.22	1,964,331.00	98.26	1,965,243.74	912.74	0.0
				19,227,747.23		19,377,250.46	149,503.23	0.8
Certificate of Deposit								
04-19-2024	4,000,000	Commerce 3/12/25 5.150% Due 03-12-25	100.00	4,000,000.00	100.00	4,000,000.00	0.00	0.0
04-25-2024	2,000,000	Intrust 4/9/25 5.140% Due 04-09-25	100.00	2,000,000.00	100.00	2,000,000.00	0.00	0.0
04-28-2023	6,000,000	Intrust 4/28/25 4.200% Due 04-28-25	100.00	6,000,000.00	100.00	6,000,000.00	0.00	0.0
06-07-2024	12,000,000	Intrust 4/29/25 5.150% Due 04-29-25	100.00	12,000,000.00	100.00	12,000,000.00	0.00	0.0
04-29-2024	31,301,000	Intrust 4/29/25 5.140% Due 04-29-25	100.00	31,301,000.00	100.00	31,301,000.00	0.00	0.0
05-07-2024	2,000,000	Intrust 5/7/25 5.160% Due 05-07-25	100.00	2,000,000.00	100.00	2,000,000.00	0.00	0.0
09-27-2024	2,000,000	Capitol Federal 5/22/25 4.250% Due 05-22-25	100.00	2,000,000.00	100.00	2,000,000.00	0.00	0.0

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
February 28, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
10-01-2024	2,500,000	Capitol Federal 6/5/25 4.250% Due 06-05-25	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0
11-05-2024	2,503,500	Intrust 6/24/25 4.360% Due 06-24-25	100.00	2,503,500.00	100.00	2,503,500.00	0.00	0.0
10-04-2024	2,000,000	Capitol Federal 7/2/25 4.200% Due 07-02-25	100.00	2,000,000.00	100.00	2,000,000.00	0.00	0.0
10-04-2024	2,000,000	Capitol Federal 7/17/25 4.200% Due 07-17-25	100.00	2,000,000.00	100.00	2,000,000.00	0.00	0.0
10-23-2024	2,045,000	Intrust 7/20/25 4.250% Due 07-20-25	100.00	2,045,000.00	100.00	2,045,000.00	0.00	0.0
08-15-2024	3,000,000	Capitol Federal 8/15/25 4.650% Due 08-15-25	100.00	3,000,000.00	100.00	3,000,000.00	0.00	0.0
				73,349,500.00		73,349,500.00	0.00	0.0
Cash and Equivalents								
		Cash		14,792,497.80		14,792,497.80		
				14,792,497.80		14,792,497.80		
Mutual Funds								
10-02-2024	8,539,820	Schwab US TREASURY MONEY ULTRA	1.00	8,539,820.35	1.00	8,539,820.35	0.00	0.0
				8,539,820.35		8,539,820.35	0.00	0.0
TOTAL PORTFOLIO				285,526,299.04		287,332,468.74	1,806,169.70	0.6

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
From 02-01-25 Through 02-28-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-06-2024	02-06-2025	4,045,000	FHLB 4.75%25 DUE 02/06/25 4.750% Due 02-06-25	4,034,103.50	4,045,000.00	10,896.50	
04-03-2024	02-12-2025	3,086,000	FHLMC 1.5%25 DUE 02/12/25 1.500% Due 02-12-25	2,992,889.52	3,086,000.00	93,110.48	
08-27-2024	02-14-2025	5,000,000	FHLB 4.65%25 DUE 02/14/25 4.650% Due 02-14-25	4,993,375.00	5,000,000.00	6,625.00	
04-03-2024	02-18-2025	1,985,000	FHLB 5.05%25 DUE 02/18/25 5.050% Due 02-18-25	1,983,834.00	1,985,000.00	1,166.00	
04-03-2024	02-26-2025	1,990,000	FHLB 5%25 DUE 02/26/25 5.000% Due 02-26-25	1,988,174.30	1,990,000.00	1,825.70	
TOTAL GAINS						113,623.68	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS		113,623.68		15,992,376.32	16,106,000.00	113,623.68	0.00

Columbia Capital Management, LLC
PERFORMANCE REPORT
City of Lawrence
Consolidated
February 28, 2025

<u>Period</u>	<u>Portfolio</u>	<u>90 Day US Treasury Index</u>
Month-to-Date	0.32%	0.33%
Year-to-Date	0.65%	0.70%
Inception-to-Date	18.08%	19.39%

Columbia Capital Management, LLC
PERFORMANCE REPORT - COMPARISON
City of Lawrence
Consolidated
February 28, 2025

<u>Period</u>	<u>Portfolio 2024</u>	<u>Portfolio 2025</u>
Month-to-Date	0.30%	0.32%
Year-to-Date	0.70%	0.65%
Inception-to-Date	12.48%	18.08%

Columbia Capital Management, LLC
MODEL PORTFOLIO TRACKING
City of Lawrence

February 28, 2025

Primary Liquidity

Item	Holding	Value
1	US Bank	8,607,854
2	MIP	3,280,495
3		
Total		11,888,349

Portfolio Target

25,000,000
(Below Target) (13,111,651)

Capital & Bond

Item	Holding	Value
1	Schwab	56,581,979
2		
3		
Total		56,581,979

Portfolio Target

65,000,000
(Below Target) (8,418,021)

Secondary Liquidity

Item	Holding	Value
1	Schwab	8,807,411
2	Intrust CDs	4,613,369
3		
4		
Total		13,420,780

Portfolio Target

10,000,000
Above Target 3,420,780

Income

Item	Holding	Value
1	Schwab/CDs	207,140,686
2		
3		
Total		207,140,686

Portfolio Target

n/a

Farmland

Item	Holding	Value
1	Treasury Securities	1,946,154
2	Cash	393
3		
Total		1,946,547

Portfolio Target

n/a

Columbia Capital Management, LLC
COLLATERAL PRICING
City of Lawrence
February 28, 2025

U.S. Bank

Item	Collateral	Maturity	Type	CUSIP	Bloomberg Type	Face Value	Market Price	Factor (Mtge Only)	Full Market Value	Type Modifier	Adjusted Market Value
1	FDIC Insurance	n/a	Insurance	n/a		250,000	100.000		250,000	100.0%	250,000
2	Letter of Credit	12/31/25	LoC	n/a	0	20,000,000	100.000		20,000,000	100.0%	20,000,000
Total											20,250,000

Current Bank Balance: 8,607,854
Collateral Sufficient? Yes

Capitol Federal Savings

Item	Collateral	Maturity	Type	CUSIP	Bloomberg Type	Face Value	Market Price	Factor (Mtge Only)	Full Market Value	Type Modifier	Adjusted Market Value
1	FDIC Insurance	n/a	Insurance	n/a		250,000	100.000		250,000	100.0%	250,000
2	FNR 2023-21 MP	Mtge 1/25/2053	Treasury	3136BP2M2	govt	8,000,000	99.450	0.861	6,847,414	100.0%	6,847,414
3	GNR 2023-48 PV	Mtge 3/20/2034	Treasury	38383WTB2	govt	5,000,000	99.561	0.862	4,291,533	100.0%	4,291,533
4	GNR 2023-149 VK	Mtge 10/20/2033	Treasury	38384DGT8	govt	1,250,000	100.805	0.896	1,128,922	100.0%	1,128,922
Total											12,517,869

Current Bank Balance: 11,500,000
Collateral Sufficient? Yes

Commerce

Item	Collateral	Maturity	Type	CUSIP	Bloomberg Type	Face Value	Market Price	Factor (Mtge Only)	Full Market Value	Type Modifier	Adjusted Market Value
1	FDIC Insurance	n/a	Insurance	n/a		250,000	100.000		250,000	100.0%	250,000
2	FN MA4025	Mtge 5/1/2050	Agency	31418DPK2	govt	22,475,000	82.402	0.221	4,085,799	100.0%	4,085,799
Total											4,335,799

Current Bank Balance: 4,000,000
Collateral Sufficient? Yes

Intrust

Item	Collateral	Maturity	Type	CUSIP	Bloomberg Type	Face Value	Market Price	Factor (Mtge Only)	Full Market Value	Type Modifier	Adjusted Market Value
1	FDIC Insurance	n/a	Insurance	n/a		250,000	100.000		250,000	100.0%	250,000
2	FN BR0918	Mtge 4/1/2041	Agency	3140KYAU8	govt	16,500,000	84.976	0.731	10,254,191	100.0%	10,254,191
3	FN CB2353	Mtge 12/1/2046	Agency	3140QMTK0	govt	40,000,000	79.898	0.846	27,035,575	100.0%	27,035,575
4	FN MA4503	Mtge 12/1/2031	Agency	31418EAD2	govt	45,000,000	92.923	0.570	23,848,189	100.0%	23,848,189
Total											61,387,956

Current Bank Balance: 57,849,500
Collateral Sufficient? Yes

CAPITAL & BOND



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Capital and Bond Portfolio
February 28, 2025

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	22,871,000	22,317,665.58	22,484,906.94	39.8	4.2	102,584.80
Treasury Notes	19,000,000	18,824,128.00	18,930,226.56	33.5	4.2	586,250.00
	41,871,000	41,141,793.58	41,415,133.50	73.4	4.2	688,834.80
Cash and Equiv.						
Cash and Equivalents	0	520,564.47	520,564.47	0.9	0.2	1,041.13
Mutual Funds	8,539,820	8,539,820.35	8,539,820.35	15.1	4.6	394,816.39
Treasury Bills	6,000,000	5,915,431.03	5,974,665.00	10.6	3.9	0.00
	14,539,820	14,975,815.85	15,035,049.82	26.6	4.2	395,857.52
TOTAL PORTFOLIO	56,410,820	56,117,609.43	56,450,183.32	100.0	4.2	1,084,692.32

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Capital and Bond Portfolio
February 28, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
Agency Securities										
5,986,000	FEDERAL HOME LN MTG CORP 0.680% Due 08-06-25	97.65	5,845,473.72	98.43	5,892,271.69	2,487.52	5,894,759.21	10.4	4.31	0.43
6,285,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-03-25	97.64	6,136,849.86	98.57	6,194,871.34	0.00	6,194,871.34	11.0	4.19	0.34
8,600,000	FEDERAL NATL MTG ASSN 0.580% Due 10-20-25	96.92	8,335,317.00	97.71	8,402,942.61	17,735.11	8,420,677.72	14.9	4.22	0.63
2,000,000	FHLB 0.6%25 DUE 03/28/25 0.600% Due 03-28-25	100.00	2,000,025.00	99.74	1,994,821.30	5,000.00	1,999,821.30	3.5	3.71	0.08
			22,317,665.58		22,484,906.94	25,222.63	22,510,129.57	39.8	4.19	0.45
Cash and Equivalents										
	Cash		520,564.47		520,564.47		520,564.47	0.9		0.00
			520,564.47		520,564.47	0.00	520,564.47	0.9	0.00	0.00
Mutual Funds										
8,539,820	SCHWAB US TREASURY MONEY ULTRA	1.00	8,539,820.35	1.00	8,539,820.35		8,539,820.35	15.1		0.00
			8,539,820.35		8,539,820.35	0.00	8,539,820.35	15.1	0.00	0.00
Treasury Bills										
6,000,000	UNITED STATES TREAS BILLS 0.000% Due 04-08-25	98.59	5,915,431.03	99.58	5,974,665.00	0.00	5,974,665.00	10.6	3.91	0.11
			5,915,431.03		5,974,665.00	0.00	5,974,665.00	10.6	3.91	0.11

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Capital and Bond Portfolio
February 28, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
Treasury Notes										
4,000,000	UNITED STATES TREAS NTS 3.875% Due 01-15-26	99.65	3,986,053.00	99.77	3,990,968.76	18,839.78	4,009,808.54	7.1	4.14	0.85
5,000,000	US TREASU NT 2.875%06/25 UST NOTE DUE 06/15/25 2.875% Due 06-15-25	98.91	4,945,525.00	99.57	4,978,750.00	29,618.82	5,008,368.82	8.8	4.31	0.29
5,000,000	US TREASUR NT 2.75%05/25 UST NOTE DUE 05/15/25 2.750% Due 05-15-25	98.88	4,943,925.00	99.68	4,984,140.60	39,882.60	5,024,023.20	8.8	4.24	0.21
5,000,000	US TREASUR NT 3%07/25 UST NOTE DUE 07/15/25 3.000% Due 07-15-25	98.97	4,948,625.00	99.53	4,976,367.20	18,232.04	4,994,599.24	8.8	4.25	0.37
			18,824,128.00		18,930,226.56	106,573.24	19,036,799.80	33.5	4.24	0.41
			56,117,609.43		56,450,183.32	131,795.87	56,581,979.19	100.0	3.51	0.33

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 01-31-25 to 02-28-25

Portfolio Value on 01-31-25	61,178,442.07
Accrued Interest	207,024.36
Contributions	0.00
Withdrawals	-5,000,000.00
Realized Gains	241.40
Unrealized Gains	107,594.95
Interest	136,618.79
Dividends	27,286.11
Change in Accrued Interest	-75,228.50
Portfolio Value on 02-28-25	56,450,183.32
Accrued Interest	131,795.87
Average Capital	58,706,895.00
Total Gain before Fees	196,512.76
IRR for 0.08 Years	0.33%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 04-01-17 to 02-28-25

Portfolio Value on 04-01-17	0.00
Accrued Interest	0.00
Contributions	248,513,989.14
Withdrawals	-318,341,081.40
Transfers In	155,506,496.94
Transfers Out	-38,815,359.70
Realized Gains	3,477,085.78
Unrealized Gains	332,573.89
Interest	5,629,771.90
Dividends	146,706.77
Change in Accrued Interest	131,795.87
Portfolio Value on 02-28-25	56,450,183.32
Accrued Interest	131,795.87
Average Capital	52,450,921.39
Total Gain before Fees	9,717,934.21
IRR for 7.91 Years	18.53%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Capital and Bond Portfolio
February 28, 2025

Summary Information

	Totals		Weighted Averages
Par Value	47,871,000	Average YTM	4.18
Market Value	47,389,798.50	Average Maturity (yrs)	0.39
Total Cost	47,057,224.61	Average Coupon (%)	1.45
Net Gain/Loss	332,573.89	Average Duration	0.39
Annual Income	688,834.80	Average Moody Rating	Aaa
Number of Issues	9	Average S&P Rating	AA+

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Aaa	1	1,994,821.30	4.2	3.7	0.600%	0.1
Not Rated	8	45,394,977.20	95.8	4.2	1.482%	0.4

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
AA+	1	1,994,821.30	4.2	3.7	0.600%	0.1
Not Rated	8	45,394,977.20	95.8	4.2	1.482%	0.4

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital and Bond Portfolio
February 28, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
06-10-2021	2,000,000	FHLB 0.6%25 DUE 03/28/25	100.00	2,000,025.00	99.74	1,994,821.30	-5,203.70	-0.3
12-06-2024	6,285,000	0.600% Due 03-28-25 FEDERAL HOME LOAN BANKS	97.64	6,136,849.86	98.57	6,194,871.34	58,021.48	0.9
12-06-2024	5,986,000	0.000% Due 07-03-25 FEDERAL HOME LN MTG CORP	97.65	5,845,473.72	98.43	5,892,271.69	46,797.97	0.8
12-06-2024	8,600,000	0.680% Due 08-06-25 FEDERAL NATL MTG ASSN	96.92	8,335,317.00	97.71	8,402,942.61	67,625.61	0.8
		0.580% Due 10-20-25		22,317,665.58		22,484,906.94	167,241.36	0.7
Treasury Notes								
09-09-2024	5,000,000	US TREASUR NT 2.75%05/25 UST NOTE DUE 05/15/25	98.88	4,943,925.00	99.68	4,984,140.60	40,215.60	0.8
09-09-2024	5,000,000	2.750% Due 05-15-25 US TREASU NT 2.875%06/25 UST NOTE DUE 06/15/25	98.91	4,945,525.00	99.57	4,978,750.00	33,225.00	0.7
09-09-2024	5,000,000	2.875% Due 06-15-25 US TREASUR NT 3%07/25 UST NOTE DUE 07/15/25	98.97	4,948,625.00	99.53	4,976,367.20	27,742.20	0.6
12-06-2024	4,000,000	3.000% Due 07-15-25 UNITED STATES TREAS NTS 3.875% Due 01-15-26	99.65	3,986,053.00	99.77	3,990,968.76	4,915.76	0.1
				18,824,128.00		18,930,226.56	106,098.56	0.6

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital and Bond Portfolio
February 28, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Treasury Bills								
12-06-2024	6,000,000	UNITED STATES TREAS BILLS 0.000% Due 04-08-25	98.59	5,915,431.03	99.58	5,974,665.00	59,233.97	1.0
				5,915,431.03		5,974,665.00	59,233.97	1.0
Cash and Equivalents								
		Cash		520,564.47		520,564.47		
				520,564.47		520,564.47		
Mutual Funds								
10-02-2024	8,539,820	SCHWAB US TREASURY MONEY ULTRA	1.00	8,539,820.35	1.00	8,539,820.35	0.00	0.0
				8,539,820.35		8,539,820.35	0.00	0.0
TOTAL PORTFOLIO				56,117,609.43		56,450,183.32	332,573.89	0.6

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital and Bond Portfolio
 From 02-01-25 Through 02-28-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
08-27-2024	02-14-2025	5,000,000	FHLB 4.65%25 DUE 02/14/25 4.650% Due 02-14-25	4,993,375.00	5,000,000.00	6,625.00	
TOTAL GAINS						6,625.00	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS		6,625.00		4,993,375.00	5,000,000.00	6,625.00	0.00

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 02-01-25 Through 02-28-25

Ex-Date	Pay-Date	Security	Amount
Agency Securities			
02-06-2025	02-06-2025	FEDERAL HOME LN MTG CORP 0.680% Due 08-06-25	20,352.40
02-14-2025	02-14-2025	FHLB 4.65%25 DUE 02/14/25 4.650% Due 02-14-25	116,250.00
			136,602.40
Cash and Equivalents			
02-27-2025	02-27-2025	Cash	16.39
			16.39
Mutual Funds			
02-28-2025	02-28-2025	SCHWAB US TREASURY MONEY ULTRA	27,286.11
			27,286.11
NET INCOME			163,904.90

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Capital and Bond Portfolio
From 02-01-25 To 02-28-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
02-01-2025			Beginning Balance		356,659.57
02-06-2025	02-06-2025	dp	Interest	FEDERAL HOME LN MTG CORP 0.680% Due 08-06-25	20,352.40
02-14-2025	02-14-2025	dp	Interest	FHLB 4.65%25 DUE 02/14/25 4.650% Due 02-14-25	116,250.00
02-14-2025	02-14-2025	dp	Sale	FHLB 4.65%25 DUE 02/14/25 4.650% Due 02-14-25	5,000,000.00
02-14-2025	02-14-2025	lo	Withdrawal	from Portfolio	-5,000,000.00
02-27-2025	02-27-2025	dp	Interest	Cash	16.39
02-28-2025	02-28-2025	dp	Dividend	SCHWAB US TREASURY MONEY ULTRA	27,286.11
02-28-2025			Ending Balance		520,564.47

INCOME



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Income Portfolio
February 28, 2025

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	84,959,000	83,301,331.02	83,832,797.69	41.1	4.2	719,645.00
Treasury Notes	39,488,000	38,650,098.31	39,410,378.13	19.3	4.1	1,135,956.25
	124,447,000	121,951,429.33	123,243,175.82	60.5	4.2	1,855,601.25
Cash and Equiv.						
Cash and Equivalents	0	2,350,328.75	2,350,328.75	1.2	0.2	4,700.66
Certificate of Deposit	68,801,000	68,801,000.00	68,801,000.00	33.8	4.8	3,389,621.40
Treasury Bills	9,429,000	9,291,168.66	9,347,281.86	4.6	4.0	0.00
	78,230,000	80,442,497.41	80,498,610.61	39.5	4.6	3,394,322.06
TOTAL PORTFOLIO	202,677,000	202,393,926.74	203,741,786.43	100.0	4.3	5,249,923.31

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income Portfolio
February 28, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
Agency Securities										
1,000,000	FEDERAL AGRIC MTG CORP 3.550% Due 09-08-25	99.57	995,715.00	99.60	995,992.96	16,763.89	1,012,756.85	0.5	4.32	0.51
2,000,000	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25	99.11	1,982,265.00	99.21	1,984,227.14	25,977.78	2,010,204.92	1.0	4.30	0.52
			2,977,980.00		2,980,220.10	42,741.67	3,022,961.77	1.5	4.31	0.51
3,071,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-11-25	97.67	2,999,418.50	98.47	3,024,142.50	0.00	3,024,142.50	1.5	4.19	0.36
3,200,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-25-25	97.77	3,128,741.81	98.31	3,146,034.66	0.00	3,146,034.66	1.5	4.20	0.40
10,238,000	FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	97.67	9,999,285.12	98.00	10,033,702.14	0.00	10,033,702.14	4.9	4.21	0.47
19,730,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	96.90	19,118,260.49	97.32	19,200,424.90	0.00	19,200,424.90	9.4	4.19	0.64
			35,245,705.92		35,404,304.20	0.00	35,404,304.20	17.4	4.20	0.55
4,000,000	FEDERAL NATL MTG ASSN 0.560% Due 10-22-25	96.96	3,878,425.00	97.68	3,907,022.56	7,840.00	3,914,862.56	1.9	4.22	0.64
21,787,000	FEDERAL NTNL MO 0.625%25 DUE 04/22/25	98.34	21,425,513.30	99.49	21,676,265.61	47,659.06	21,723,924.67	10.6	4.03	0.15
2,000,000	FFCB 0.74%25 DUE 06/30/25 0.740% Due 06-30-25	100.00	2,000,025.00	98.81	1,976,240.60	2,384.44	1,978,625.04	1.0	4.29	0.33

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income Portfolio
February 28, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
2,000,000	FHLB 0%25 DUE 05/06/25	95.07	1,901,480.56	99.22	1,984,403.88	0.00	1,984,403.88	1.0	4.22	0.18
950,000	0.000% Due 05-06-25 FHLB 5%26 DUE 04/17/26	100.00	950,025.00	99.98	949,857.35	17,284.72	967,142.07	0.5	5.01	1.07
2,965,000	5.000% Due 04-17-26 FHLB 5.125%25 DUE 06/13/25	100.87	2,990,701.90	100.19	2,970,647.49	31,657.55	3,002,305.05	1.5	4.42	0.29
4,910,000	5.125% Due 06-13-25 FHLB 5.2%25 DUE 04/25/25	100.39	4,929,174.00	100.09	4,914,320.60	87,234.33	5,001,554.94	2.4	4.56	0.16
5,000,000	5.200% Due 04-25-25 Federal Home Loan Bank Discount Note	98.06	4,902,935.00	99.30	4,964,958.35	0.00	4,964,958.35	2.4	4.23	0.17
2,108,000	0.000% Due 04-29-25 Federal Home Loan Mortgage Corporation Discount Note	99.59	2,099,365.34	99.84	2,104,556.94	0.00	2,104,556.94	1.0	3.68	0.04
			83,301,331.02		83,832,797.69	236,801.78	84,069,599.47	41.1	4.19	0.37
Cash and Equivalents										
	Cash		2,350,328.75		2,350,328.75		2,350,328.75	1.2		0.00
			2,350,328.75		2,350,328.75	0.00	2,350,328.75	1.2	0.00	0.00
Certificate of Deposit										
2,000,000	Capitol Federal 5/22/25 4.250% Due 05-22-25	100.00	2,000,000.00	100.00	2,000,000.00	35,863.01	2,035,863.01	1.0	4.24	0.22
2,500,000	Capitol Federal 6/5/25 4.250% Due 06-05-25	100.00	2,500,000.00	100.00	2,500,000.00	43,664.38	2,543,664.38	1.2	4.24	0.25
2,000,000	Capitol Federal 7/17/25 4.200% Due 07-17-25	100.00	2,000,000.00	100.00	2,000,000.00	33,830.14	2,033,830.14	1.0	4.18	0.37

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income Portfolio
February 28, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
2,000,000	Capitol Federal 7/2/25 4.200% Due 07-02-25	100.00	2,000,000.00	100.00	2,000,000.00	33,830.14	2,033,830.14	1.0	4.19	0.33
3,000,000	Capitol Federal 8/15/25 4.650% Due 08-15-25	100.00	3,000,000.00	100.00	3,000,000.00	75,291.78	3,075,291.78	1.5	4.59	0.44
4,000,000	Commerce 3/12/25 5.150% Due 03-12-25	100.00	4,000,000.00	100.00	4,000,000.00	177,780.82	4,177,780.82	2.0	5.05	0.03
6,000,000	Intrust 4/28/25 4.200% Due 04-28-25	100.00	6,000,000.00	100.00	6,000,000.00	463,265.75	6,463,265.75	2.9	3.96	0.16
12,000,000	Intrust 4/29/25 5.150% Due 04-29-25	100.00	12,000,000.00	100.00	12,000,000.00	450,378.08	12,450,378.08	5.9	5.07	0.16
31,301,000	Intrust 4/29/25 5.140% Due 04-29-25	100.00	31,301,000.00	100.00	31,301,000.00	344,399.39	32,645,399.39	15.4	5.03	0.16
			<u>43,301,000.00</u>		<u>43,301,000.00</u>	<u>1,794,777.47</u>	<u>45,095,777.47</u>	<u>21.3</u>	<u>5.04</u>	<u>0.16</u>
2,000,000	Intrust 4/9/25 5.140% Due 04-09-25	100.00	2,000,000.00	100.00	2,000,000.00	87,027.95	2,087,027.95	1.0	5.04	0.10
2,000,000	Intrust 5/7/25 5.160% Due 05-07-25	100.00	2,000,000.00	100.00	2,000,000.00	83,973.70	2,083,973.70	1.0	5.05	0.18
			<u>68,801,000.00</u>		<u>68,801,000.00</u>	<u>2,829,305.14</u>	<u>71,630,305.14</u>	<u>33.8</u>	<u>4.83</u>	<u>0.18</u>
Treasury Bills										
5,300,000	UNITED STATES TREAS BILLS 0.000% Due 04-08-25	98.63	5,227,335.50	99.58	5,277,620.75	0.00	5,277,620.75	2.6	3.91	0.11
2,000,000	UNITED STATES TREAS BILLS 0.000% Due 07-31-25	98.22	1,964,331.00	98.26	1,965,243.74	0.00	1,965,243.74	1.0	4.16	0.42
2,129,000	UNITED STATES TREAS BILLS 0.000% Due 06-10-25	98.61	2,099,502.16	98.85	2,104,417.37	0.00	2,104,417.37	1.0	4.12	0.28
			<u>9,291,168.66</u>		<u>9,347,281.86</u>	<u>0.00</u>	<u>9,347,281.86</u>	<u>4.6</u>	<u>4.01</u>	<u>0.21</u>
			9,291,168.66		9,347,281.86	0.00	9,347,281.86	4.6	4.01	0.21

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income Portfolio
February 28, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
Treasury Notes										
8,187,000	US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25	97.76	8,003,636.20	99.47	8,143,506.56	9,187.76	8,152,694.32	4.0	4.29	0.46
14,010,000	US TREASUR NT 3.125% Due 08-15-25 1.75%03/25 UST NOTE DUE 03/15/25	96.60	13,532,984.50	99.91	13,997,862.02	112,428.31	14,110,290.33	6.9	3.81	0.04
6,662,000	US TREASUR NT 1.750% Due 03-15-25 2.75%05/25 UST NOTE DUE 05/15/25	97.61	6,502,603.34	99.68	6,640,868.94	53,139.57	6,694,008.51	3.3	4.24	0.21
2,000,000	US TREASUR NT 2.750% Due 05-15-25 4.25%05/25 UST NOTE DUE 05/31/25	99.12	1,982,367.01	99.96	1,999,140.62	21,016.48	2,020,157.10	1.0	4.38	0.25
8,629,000	US TREASUR NT 4.250% Due 05-31-25 4.25%10/25 UST NOTE DUE 10/15/25	99.99	8,628,507.26	100.00	8,629,000.00	137,020.93	8,766,020.93	4.2	4.24	0.60
			38,650,098.31		39,410,378.13	332,793.06	39,743,171.20	19.3	4.11	0.29
			202,393,926.74		203,741,786.43	3,398,899.99	207,140,686.42	100.0	4.33	0.28

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Income Portfolio
From 01-31-25 to 02-28-25

Portfolio Value on 01-31-25	206,195,795.46
Accrued Interest	3,328,641.04
Contributions	0.00
Withdrawals	-3,086,000.00
Realized Gains	1,474.21
Unrealized Gains	283,458.72
Interest	347,058.04
Dividends	0.00
Change in Accrued Interest	70,258.94
Portfolio Value on 02-28-25	203,741,786.43
Accrued Interest	3,398,899.99
Average Capital	207,650,793.65
Total Gain before Fees	702,249.91
IRR for 0.08 Years	0.34%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Income Portfolio
From 04-01-17 to 02-28-25

Portfolio Value on 04-01-17	0.00
Accrued Interest	0.00
Contributions	893,054,526.21
Withdrawals	-639,329,730.77
Transfers In	577,592,443.97
Transfers Out	-652,015,863.22
Realized Gains	1,874,558.71
Unrealized Gains	1,347,859.69
Interest	21,217,991.84
Dividends	0.00
Change in Accrued Interest	3,398,899.99
Portfolio Value on 02-28-25	203,741,786.43
Accrued Interest	3,398,899.99
Average Capital	134,128,024.09
Total Gain before Fees	27,839,310.23
IRR for 7.91 Years	20.76%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Income Portfolio
February 28, 2025

Summary Information

Totals		Weighted Averages	
Par Value	202,677,000	Average YTM	4.38
Market Value	201,391,457.68	Average Maturity (yrs)	0.28
Total Cost	200,043,597.99	Average Coupon (%)	2.60
Net Gain/Loss	1,347,859.69	Average Duration	0.28
Annual Income	5,245,222.65	Average Moody Rating	Aaa
Number of Issues	34	Average S&P Rating	AA+

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Aaa	3	7,051,445.04	3.5	4.2	2.366%	0.2
Not Rated	31	194,340,012.65	96.5	4.4	2.611%	0.3

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
AA+	2	4,946,888.09	2.5	4.4	3.373%	0.3
Not Rated	32	196,444,569.59	97.5	4.4	2.583%	0.3

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
February 28, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
02-06-2025	2,108,000	Federal Home Loan Mortgage Corporation Discount Note 0.000% Due 03-14-25	99.59	2,099,365.34	99.84	2,104,556.94	5,191.60	0.2
11-13-2024	21,787,000	FEDERAL NTNL MO 0.625%25 DUE 04/22/25	98.34	21,425,513.30	99.49	21,676,265.61	250,752.31	1.2
08-06-2024	4,910,000	FHLB 5.2%25 DUE 04/25/25	100.39	4,929,174.00	100.09	4,914,320.60	-14,853.40	-0.3
11-15-2024	5,000,000	Federal Home Loan Bank Discount Note 0.000% Due 04-29-25	98.06	4,902,935.00	99.30	4,964,958.35	62,023.35	1.3
05-08-2024	2,000,000	FHLB 0%25 DUE 05/06/25	95.07	1,901,480.56	99.22	1,984,403.88	82,923.32	4.4
12-28-2023	2,965,000	0.000% Due 05-06-25 FHLB 5.125%25 DUE 06/13/25	100.87	2,990,701.90	100.19	2,970,647.49	-20,054.41	-0.7
06-25-2021	2,000,000	5.125% Due 06-13-25 FFCB 0.74%25 DUE 06/30/25	100.00	2,000,025.00	98.81	1,976,240.60	-23,784.40	-1.2
12-19-2024	3,071,000	0.740% Due 06-30-25 FEDERAL HOME LOAN BANKS	97.67	2,999,418.50	98.47	3,024,142.50	24,724.00	0.8
01-13-2025	3,200,000	0.000% Due 07-11-25 FEDERAL HOME LOAN BANKS	97.77	3,128,741.81	98.31	3,146,034.66	17,292.85	0.6
01-27-2025	10,238,000	0.000% Due 07-25-25 FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	97.67	9,999,285.12	98.00	10,033,702.14	34,417.02	0.3

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
February 28, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
01-28-2025	1,000,000	FEDERAL AGRIC MTG CORP	99.57	995,715.00	99.60	995,992.96	277.96	0.0
01-28-2025	2,000,000	3.550% Due 09-08-25 FEDERAL AGRIC MTG CORP	99.11	1,982,265.00	99.21	1,984,227.14	1,962.14	0.1
12-19-2024	4,000,000	2.800% Due 09-11-25 FEDERAL NATL MTG ASSN	96.96	3,878,425.00	97.68	3,907,022.56	28,597.56	0.7
12-19-2024	19,730,000	0.560% Due 10-22-25 FEDERAL HOME LOAN BANKS	96.90	19,118,260.49	97.32	19,200,424.90	82,164.41	0.4
07-18-2024	950,000	0.000% Due 10-24-25 FHLB 5%26 DUE 04/17/26	100.00	950,025.00	99.98	949,857.35	-167.65	0.0
		5.000% Due 04-17-26		83,301,331.02		83,832,797.69	531,466.67	0.6
Treasury Notes								
12-28-2023	14,010,000	US TREASUR NT 1.75%03/25 UST NOTE DUE 03/15/25	96.60	13,532,984.50	99.91	13,997,862.02	464,877.52	3.4
12-28-2023	6,662,000	1.750% Due 03-15-25 US TREASUR NT 2.75%05/25 UST NOTE DUE 05/15/25	97.61	6,502,603.34	99.68	6,640,868.94	138,265.60	2.1
05-08-2024	2,000,000	2.750% Due 05-15-25 US TREASUR NT 4.25%05/25 UST NOTE DUE 05/31/25	99.12	1,982,367.01	99.96	1,999,140.62	16,773.61	0.8
		4.250% Due 05-31-25						

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
February 28, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
06-07-2024	8,187,000	US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25	97.76	8,003,636.20	99.47	8,143,506.56	139,870.36	1.7
12-23-2024	8,629,000	3.125% Due 08-15-25 US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25 4.250% Due 10-15-25	99.99	8,628,507.26	100.00	8,629,000.00	492.74	0.0
				38,650,098.31		39,410,378.13	760,279.82	2.0
Treasury Bills								
12-11-2024	5,300,000	UNITED STATES TREAS BILLS 0.000% Due 04-08-25	98.63	5,227,335.50	99.58	5,277,620.75	50,285.25	1.0
02-06-2025	2,129,000	UNITED STATES TREAS BILLS 0.000% Due 06-10-25	98.61	2,099,502.16	98.85	2,104,417.37	4,915.21	0.2
02-26-2025	2,000,000	UNITED STATES TREAS BILLS 0.000% Due 07-31-25	98.22	1,964,331.00	98.26	1,965,243.74	912.74	0.0
				9,291,168.66		9,347,281.86	56,113.20	0.6
Certificate of Deposit								
04-19-2024	4,000,000	Commerce 3/12/25 5.150% Due 03-12-25	100.00	4,000,000.00	100.00	4,000,000.00	0.00	0.0
04-25-2024	2,000,000	Intrust 4/9/25 5.140% Due 04-09-25	100.00	2,000,000.00	100.00	2,000,000.00	0.00	0.0
04-28-2023	6,000,000	Intrust 4/28/25 4.200% Due 04-28-25	100.00	6,000,000.00	100.00	6,000,000.00	0.00	0.0
06-07-2024	12,000,000	Intrust 4/29/25 5.150% Due 04-29-25	100.00	12,000,000.00	100.00	12,000,000.00	0.00	0.0
04-29-2024	31,301,000	Intrust 4/29/25 5.140% Due 04-29-25	100.00	31,301,000.00	100.00	31,301,000.00	0.00	0.0

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
February 28, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
05-07-2024	2,000,000	Intrust 5/7/25 5.160% Due 05-07-25	100.00	2,000,000.00	100.00	2,000,000.00	0.00	0.0
09-27-2024	2,000,000	Capitol Federal 5/22/25 4.250% Due 05-22-25	100.00	2,000,000.00	100.00	2,000,000.00	0.00	0.0
10-01-2024	2,500,000	Capitol Federal 6/5/25 4.250% Due 06-05-25	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0
10-04-2024	2,000,000	Capitol Federal 7/2/25 4.200% Due 07-02-25	100.00	2,000,000.00	100.00	2,000,000.00	0.00	0.0
10-04-2024	2,000,000	Capitol Federal 7/17/25 4.200% Due 07-17-25	100.00	2,000,000.00	100.00	2,000,000.00	0.00	0.0
08-15-2024	3,000,000	Capitol Federal 8/15/25 4.650% Due 08-15-25	100.00	3,000,000.00	100.00	3,000,000.00	0.00	0.0
				68,801,000.00		68,801,000.00	0.00	0.0
Cash and Equivalents								
		Cash		2,350,328.75		2,350,328.75		
				2,350,328.75		2,350,328.75		
TOTAL PORTFOLIO				202,393,926.74		203,741,786.43	1,347,859.69	0.7

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
From 02-01-25 Through 02-28-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-06-2024	02-06-2025	4,045,000	FHLB 4.75%25 DUE 02/06/25 4.750% Due 02-06-25	4,034,103.50	4,045,000.00	10,896.50	
04-03-2024	02-12-2025	3,086,000	FHLMC 1.5%25 DUE 02/12/25 1.500% Due 02-12-25	2,992,889.52	3,086,000.00	93,110.48	
04-03-2024	02-18-2025	1,985,000	FHLB 5.05%25 DUE 02/18/25 5.050% Due 02-18-25	1,983,834.00	1,985,000.00	1,166.00	
04-03-2024	02-26-2025	1,990,000	FHLB 5%25 DUE 02/26/25 5.000% Due 02-26-25	1,988,174.30	1,990,000.00	1,825.70	
TOTAL GAINS						106,998.68	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS		106,998.68		10,999,001.32	11,106,000.00	106,998.68	0.00

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Income Portfolio
From 02-01-25 Through 02-28-25

Ex-Date	Pay-Date	Security	Amount
Agency Securities			
02-06-2025	02-06-2025	FHLB 4.75%25 DUE 02/06/25 4.750% Due 02-06-25	96,068.75
02-12-2025	02-12-2025	FHLMC 1.5%25 DUE 02/12/25 1.500% Due 02-12-25	23,145.00
02-18-2025	02-18-2025	FHLB 5.05%25 DUE 02/18/25 5.050% Due 02-18-25	50,121.25
02-26-2025	02-26-2025	FHLB 5%25 DUE 02/26/25 5.000% Due 02-26-25	49,750.00
			219,085.00
Treasury Notes			
02-15-2025	02-18-2025	US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25 3.125% Due 08-15-25	127,921.88
			127,921.88
Cash and Equivalents			
02-27-2025	02-27-2025	Cash	51.16
			51.16
NET INCOME			347,058.04

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Income Portfolio
From 02-01-25 To 02-28-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
02-01-2025			Beginning Balance		146,469.21
02-06-2025	02-06-2025	dp	Interest	FHLB 4.75%25 DUE 02/06/25 4.750% Due 02-06-25	96,068.75
02-06-2025	02-06-2025	dp	Sale	FHLB 4.75%25 DUE 02/06/25 4.750% Due 02-06-25	4,045,000.00
02-06-2025	02-07-2025	wd	Purchase	Federal Home Loan Mortgage Corporation Discount Note 0.000% Due 03-14-25	-2,099,365.34
02-06-2025	02-11-2025	wd	Purchase	UNITED STATES TREAS BILLS 0.000% Due 06-10-25	-2,099,502.16
02-12-2025	02-12-2025	dp	Interest	FHLMC 1.5%25 DUE 02/12/25 1.500% Due 02-12-25	23,145.00
02-12-2025	02-12-2025	dp	Sale	FHLMC 1.5%25 DUE 02/12/25 1.500% Due 02-12-25	3,086,000.00
02-12-2025	02-12-2025	lo	Withdrawal	from Portfolio	-3,086,000.00
02-15-2025	02-18-2025	dp	Interest	US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25 3.125% Due 08-15-25	127,921.88
02-18-2025	02-18-2025	dp	Interest	FHLB 5.05%25 DUE 02/18/25 5.050% Due 02-18-25	50,121.25
02-18-2025	02-18-2025	dp	Sale	FHLB 5.05%25 DUE 02/18/25 5.050% Due 02-18-25	1,985,000.00
02-26-2025	02-26-2025	dp	Interest	FHLB 5%25 DUE 02/26/25 5.000% Due 02-26-25	49,750.00
02-26-2025	02-26-2025	dp	Sale	FHLB 5%25 DUE 02/26/25 5.000% Due 02-26-25	1,990,000.00
02-26-2025	02-27-2025	wd	Purchase	UNITED STATES TREAS BILLS 0.000% Due 07-31-25	-1,964,331.00
02-27-2025	02-27-2025	dp	Interest	Cash	51.16
02-28-2025			Ending Balance		2,350,328.75

SECONDARY LIQUIDITY



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Secondary
February 28, 2025

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	4,104,000	3,999,658.11	4,089,090.82	30.7	4.3	87,400.00
Treasury Notes	2,526,000	2,523,852.64	2,526,000.00	19.0	4.2	107,355.00
	6,630,000	6,523,510.75	6,615,090.82	49.7	4.3	194,755.00
Cash and Equiv.						
Cash and Equivalents	0	32,862.98	32,862.98	0.2	0.2	65.73
Certificate of Deposit	4,548,500	4,548,500.00	4,548,500.00	34.2	4.3	196,065.10
Treasury Bills	2,143,000	2,099,277.80	2,109,149.54	15.9	4.2	0.00
	6,691,500	6,680,640.78	6,690,512.52	50.3	4.2	196,130.83
TOTAL PORTFOLIO	13,321,500	13,204,151.53	13,305,603.33	100.0	4.3	390,885.83

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Secondary
February 28, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
Agency Securities										
2,000,000	FEDERAL FARM CR BKS 4.370% Due 01-16-26	99.99	1,999,725.00	99.89	1,997,870.28	10,196.67	2,008,066.95	15.0	4.49	0.85
2,104,000	FHLB 0%25 DUE 04/21/25 0.000% Due 04-21-25	95.05	1,999,933.11	99.39	2,091,220.54	0.00	2,091,220.54	15.7	4.15	0.15
			3,999,658.11		4,089,090.82	10,196.67	4,099,287.48	30.7	4.32	0.49
Cash and Equivalents										
	Cash		32,862.98		32,862.98		32,862.98	0.2		0.00
			32,862.98		32,862.98	0.00	32,862.98	0.2	0.00	0.00
Certificate of Deposit										
2,503,500	Intrust 6/24/25 4.360% Due 06-24-25	100.00	2,503,500.00	100.00	2,503,500.00	34,390.55	2,537,890.55	18.8	4.36	0.30
2,045,000	Intrust 7/20/25 4.250% Due 07-20-25	100.00	2,045,000.00	100.00	2,045,000.00	30,478.90	2,075,478.90	15.4	4.24	0.37
			4,548,500.00		4,548,500.00	64,869.45	4,613,369.45	34.2	4.31	0.34
Treasury Bills										
2,143,000	UNITED STATES TREAS BILLS 0.000% Due 07-17-25	97.96	2,099,277.80	98.42	2,109,149.54	0.00	2,109,149.54	15.9	4.16	0.38
			2,099,277.80		2,109,149.54	0.00	2,109,149.54	15.9	4.16	0.38
Treasury Notes										
2,526,000	US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25 4.250% Due 10-15-25	99.91	2,523,852.64	100.00	2,526,000.00	40,110.66	2,566,110.66	19.0	4.24	0.60
			2,523,852.64		2,526,000.00	40,110.66	2,566,110.66	19.0	4.24	0.60

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Secondary
February 28, 2025

<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Market Value +Accr.Int.</u>	<u>Pct. Assets</u>	<u>Yield To Mat.</u>	<u>Duration</u>
			13,204,151.53		13,305,603.33	115,176.78	13,420,780.11	100.0	4.26	0.44

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Secondary
From 01-31-25 to 02-28-25

Portfolio Value on 01-31-25	13,292,129.74
Accrued Interest	85,323.09
Contributions	0.00
Withdrawals	0.00
Realized Gains	0.00
Unrealized Gains	13,472.19
Interest	1.40
Dividends	0.00
Change in Accrued Interest	29,853.69
Portfolio Value on 02-28-25	13,305,603.33
Accrued Interest	115,176.78
Average Capital	13,377,452.83
Total Gain before Fees	43,327.28
IRR for 0.08 Years	0.32%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Secondary
From 04-01-17 to 02-28-25

Portfolio Value on 04-01-17	20,000,000.00
Accrued Interest	178,506.85
Contributions	33,577,903.82
Withdrawals	-35,286,030.10
Transfers In	35,310,062.98
Transfers Out	-41,902,294.13
Realized Gains	278,122.44
Unrealized Gains	101,451.80
Interest	1,226,386.52
Dividends	0.00
Change in Accrued Interest	-63,330.07
Portfolio Value on 02-28-25	13,305,603.33
Accrued Interest	115,176.78
Average Capital	9,733,426.29
Total Gain before Fees	1,542,630.69
IRR for 7.91 Years	15.85%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Secondary
February 28, 2025

Summary Information

	Totals		Weighted Averages
Par Value	13,321,500	Average YTM	4.27
Market Value	13,272,740.35	Average Maturity (yrs)	0.45
Total Cost	13,171,288.55	Average Coupon (%)	2.94
Net Gain/Loss	101,451.80	Average Duration	0.44
Annual Income	390,820.10	Average Moody Rating	NR
Number of Issues	6	Average S&P Rating	NR

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Not Rated	6	13,272,740.35	100.0	4.3	2.944%	0.4

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Not Rated	6	13,272,740.35	100.0	4.3	2.944%	0.4

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Secondary
February 28, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
04-23-2024	2,104,000	FHLB 0%25 DUE 04/21/25	95.05	1,999,933.11	99.39	2,091,220.54	91,287.43	4.6
01-14-2025	2,000,000	0.000% Due 04-21-25 FEDERAL FARM CR BKS 4.370% Due 01-16-26	99.99	1,999,725.00	99.89	1,997,870.28	-1,854.72	-0.1
				3,999,658.11		4,089,090.82	89,432.71	2.2
Treasury Notes								
11-06-2024	2,526,000	US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25 4.250% Due 10-15-25	99.91	2,523,852.64	100.00	2,526,000.00	2,147.36	0.1
				2,523,852.64		2,526,000.00	2,147.36	0.1
Treasury Bills								
01-17-2025	2,143,000	UNITED STATES TREAS BILLS 0.000% Due 07-17-25	97.96	2,099,277.80	98.42	2,109,149.54	9,871.74	0.5
				2,099,277.80		2,109,149.54	9,871.74	0.5
Certificate of Deposit								
11-05-2024	2,503,500	Intrust 6/24/25 4.360% Due 06-24-25	100.00	2,503,500.00	100.00	2,503,500.00	0.00	0.0
10-23-2024	2,045,000	Intrust 7/20/25 4.250% Due 07-20-25	100.00	2,045,000.00	100.00	2,045,000.00	0.00	0.0
				4,548,500.00		4,548,500.00	0.00	0.0
Cash and Equivalents								
		Cash		32,862.98		32,862.98		
				32,862.98		32,862.98		

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Secondary
February 28, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
TOTAL PORTFOLIO				13,204,151.53		13,305,603.33	101,451.80	0.8

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Secondary
 From 02-01-25 Through 02-28-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
TOTAL GAINS						0.00	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS		0.00		0.00	0.00	0.00	0.00

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Secondary
 From 02-01-25 Through 02-28-25

Ex-Date	Pay-Date	Security	Amount
Cash and Equivalents			
02-27-2025	02-27-2025	Cash	1.40
			1.40
NET INCOME			1.40

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Secondary
From 02-01-25 To 02-28-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
02-01-2025			Beginning Balance		32,861.58
02-27-2025	02-27-2025	dp	Interest	Cash	1.40
02-28-2025			Ending Balance		32,862.98

OUTSIDE ACCOUNTS



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Outside
February 28, 2025

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Cash and Equiv.						
Cash and Equivalents	0	11,888,349.02	11,888,349.02	100.0	0.2	23,776.70
	0	11,888,349.02	11,888,349.02	100.0	0.2	23,776.70
TOTAL PORTFOLIO	0	11,888,349.02	11,888,349.02	100.0	0.2	23,776.70

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Outside
February 28, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
Cash and Equivalents										
	Cash		11,888,349.02		11,888,349.02		11,888,349.02	100.0		0.00
			11,888,349.02		11,888,349.02	0.00	11,888,349.02	100.0	0.00	0.00
			11,888,349.02		11,888,349.02	0.00	11,888,349.02	100.0	0.00	0.00

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Outside
From 01-31-25 to 02-28-25

Portfolio Value on 01-31-25	21,915,786.07
Contributions	0.00
Withdrawals	0.00
Transfers Out	-10,037,601.45
Realized Gains	0.00
Unrealized Gains	0.00
Interest	10,164.40
Dividends	0.00
Portfolio Value on 02-28-25	11,888,349.02
Average Capital	21,557,300.30
Total Gain before Fees	10,164.40
IRR for 0.08 Years	0.05%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Outside
From 04-01-17 to 02-28-25

Portfolio Value on 04-01-17	43,053,321.50
Accrued Interest	192,304.84
Contributions	0.00
Withdrawals	0.00
Transfers In	312,174,132.17
Transfers Out	-344,691,337.51
Realized Gains	0.00
Unrealized Gains	0.00
Interest	1,352,232.86
Dividends	0.00
Change in Accrued Interest	-192,304.84
Portfolio Value on 02-28-25	11,888,349.02
Accrued Interest	0.00
Average Capital	26,443,922.36
Total Gain before Fees	1,159,928.02
IRR for 7.91 Years	4.39%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Outside
February 28, 2025

Summary Information

	Totals		Weighted Averages
Par Value	0	Average YTM	0.00
Market Value	0.00	Average Maturity (yrs)	0.00
Total Cost	0.00	Average Coupon (%)	0.00
Net Gain/Loss	0.00	Average Duration	0.00
Annual Income	0.00	Average Moody Rating	NR
Number of Issues	0	Average S&P Rating	NR

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Outside
February 28, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Cash and Equivalents								
		Cash		11,888,349.02		11,888,349.02		
				11,888,349.02		11,888,349.02		
TOTAL PORTFOLIO				11,888,349.02		11,888,349.02	0.00	0.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Outside
From 02-01-25 Through 02-28-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
TOTAL GAINS						0.00	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS		0.00		0.00	0.00	0.00	0.00

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Outside
From 02-01-25 Through 02-28-25

Ex-Date	Pay-Date	Security	Amount
Cash and Equivalents			
02-28-2025	02-28-2025	Cash	989.06
02-28-2025	02-28-2025	Cash	9,175.34
			10,164.40
NET INCOME			10,164.40

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Outside
From 02-01-25 To 02-28-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
02-01-2025			Beginning Balance		21,915,786.07
02-28-2025	02-28-2025	to	Withdrawal	from Portfolio	-10,028,426.11
02-28-2025	02-28-2025	dp	Interest	Cash	989.06
02-28-2025	02-28-2025	dp	Interest	Cash	9,175.34
02-28-2025	02-28-2025	to	Withdrawal	from Portfolio	-9,175.34
02-28-2025			Ending Balance		11,888,349.02

FARMLAND ESCROW



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Farmland Escrow
February 28, 2025

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Cash and Equiv.						
Cash and Equivalents	0	392.58	392.58	0.0	0.2	0.79
Treasury Bills	1,948,000	1,921,869.74	1,946,154.06	100.0	3.1	0.00
	1,948,000	1,922,262.32	1,946,546.64	100.0	3.1	0.79
TOTAL PORTFOLIO	1,948,000	1,922,262.32	1,946,546.64	100.0	3.1	0.79

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Farmland Escrow
February 28, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
Cash and Equivalents										
	Cash		392.58		392.58		392.58	0.0		0.00
			392.58		392.58	0.00	392.58	0.0	0.00	0.00
Treasury Bills										
1,948,000	UNITED STATES TREAS BILLS 0.000% Due 03-11-25	98.66	1,921,869.74	99.91	1,946,154.06	0.00	1,946,154.06	100.0	3.10	0.03
			1,921,869.74		1,946,154.06	0.00	1,946,154.06	100.0	3.10	0.03
			1,922,262.32		1,946,546.64	0.00	1,946,546.64	100.0	3.10	0.03

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Farmland Escrow
From 01-31-25 to 02-28-25

Portfolio Value on 01-31-25	1,940,157.41
Contributions	0.00
Withdrawals	0.00
Realized Gains	0.00
Unrealized Gains	6,389.23
Interest	0.00
Dividends	0.00
Portfolio Value on 02-28-25	1,946,546.64
Average Capital	1,940,157.41
Total Gain before Fees	6,389.23
IRR for 0.08 Years	0.33%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Farmland Escrow
From 04-01-17 to 02-28-25

Portfolio Value on 04-01-17	0.00
Contributions	0.00
Withdrawals	0.00
Transfers In	4,604,347.73
Transfers Out	-3,097,546.61
Realized Gains	2,519.46
Unrealized Gains	24,284.32
Interest	412,941.74
Dividends	0.00
Portfolio Value on 02-28-25	1,946,546.64
Average Capital	2,616,057.81
Total Gain before Fees	439,745.52
IRR for 7.91 Years	16.81%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Farmland Escrow
February 28, 2025

Summary Information

	Totals		Weighted Averages
Par Value	1,948,000	Average YTM	3.10
Market Value	1,946,154.06	Average Maturity (yrs)	0.03
Total Cost	1,921,869.74	Average Coupon (%)	0.00
Net Gain/Loss	24,284.32	Average Duration	0.03
Annual Income	0.00	Average Moody Rating	NR
Number of Issues	1	Average S&P Rating	NR

Distribution by Moody Rating

<u>Rating</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Not Rated	1	1,946,154.06	100.0	3.1	0.000%	0.0

Distribution by S&P Rating

<u>Rating</u>	<u>Number</u>	<u>Mkt Value</u>	<u>% Bond Holdings</u>	<u>Average Y T M</u>	<u>Average Coupon</u>	<u>Average Duration</u>
Not Rated	1	1,946,154.06	100.0	3.1	0.000%	0.0

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Farmland Escrow
February 28, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Treasury Bills								
11-21-2024	1,948,000	UNITED STATES TREAS BILLS 0.000% Due 03-11-25	98.66	1,921,869.74	99.91	1,946,154.06	24,284.32	1.3
				<u>1,921,869.74</u>		<u>1,946,154.06</u>	<u>24,284.32</u>	<u>1.3</u>
Cash and Equivalents								
		Cash		<u>392.58</u>		<u>392.58</u>		
				392.58		392.58		
TOTAL PORTFOLIO				1,922,262.32		1,946,546.64	24,284.32	1.3

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Farmland Escrow
From 02-01-25 Through 02-28-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
TOTAL GAINS						0.00	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS		0.00		0.00	0.00	0.00	0.00

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Farmland Escrow
From 02-01-25 Through 02-28-25

<u>Ex-Date</u>	<u>Pay-Date</u>	<u>Security</u>	<u>Amount</u>
NET INCOME			0.00

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Farmland Escrow
 From 02-01-25 To 02-28-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
02-01-2025			Beginning Balance		392.58
02-28-2025			Ending Balance		392.58