



January 2025
Security Investment Report
City of Lawrence, Kansas



City of Lawrence, Kansas

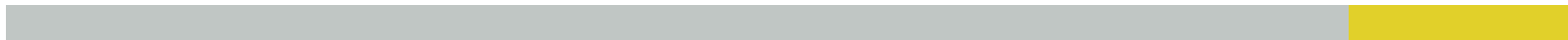
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1. PORTFOLIO SUMMARY
2. FIXED INCOME PORTFOLIO
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 - a. MONTHLY
 - b. INCEPTION TO DATE
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CONSOLIDATED



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
 January 31, 2025

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	125,932,000	123,511,665.69	124,120,649.00	40.8	4.2	1,580,299.80
Treasury Notes	61,014,000	59,998,078.95	60,802,243.88	20.0	4.2	1,829,561.25
	<u>186,946,000</u>	<u>183,509,744.64</u>	<u>184,922,892.89</u>	60.7	4.2	3,409,861.05
Cash and Equiv.						
Cash and Equivalents	0	22,452,169.01	22,452,169.01	7.4	0.2	44,904.34
Certificate of Deposit	73,349,500	73,349,500.00	73,349,500.00	24.1	4.8	3,585,686.50
Mutual Funds	8,539,820	8,539,820.35	8,539,820.35	2.8	4.6	394,816.39
Treasury Bills	15,391,000	15,163,914.07	15,257,928.50	5.0	4.0	0.00
	<u>97,280,320</u>	<u>119,505,403.43</u>	<u>119,599,417.86</u>	39.3	3.8	4,025,407.23
TOTAL PORTFOLIO	284,226,320	303,015,148.07	304,522,310.75	100.0	4.1	7,435,268.28

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
January 31, 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	99.55	995,537.27	14,101.39	1,009,638.66	0.3	4.28	0.58
2,000,000	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25	99.11	1,982,265.00	99.11	1,982,103.70	21,777.78	2,003,881.48	0.7	4.28	0.59
			2,977,980.00		2,977,640.97	35,879.17	3,013,520.14	1.0	4.28	0.59
2,000,000	FEDERAL FARM CR BKS 4.370% Due 01-16-26	99.99	1,999,725.00	99.94	1,998,817.48	3,641.67	2,002,459.15	0.7	4.42	0.93
5,986,000	FEDERAL HOME LN MTG CORP 0.680% Due 08-06-25	97.65	5,845,473.72	98.15	5,875,431.34	19,787.06	5,895,218.39	1.9	4.33	0.50
6,285,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-03-25	97.64	6,136,849.86	98.25	6,174,816.09	0.00	6,174,816.09	2.0	4.20	0.42
3,071,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-11-25	97.67	2,999,418.50	98.16	3,014,346.44	0.00	3,014,346.44	1.0	4.20	0.44
3,200,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-25-25	97.77	3,128,741.81	97.99	3,135,833.34	0.00	3,135,833.34	1.0	4.21	0.48
10,238,000	FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	97.67	9,999,285.12	97.69	10,001,014.46	0.00	10,001,014.46	3.3	4.22	0.55
19,730,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	96.90	19,118,260.49	97.01	19,140,308.58	0.00	19,140,308.58	6.3	4.18	0.72
			41,382,555.78		41,466,318.91	0.00	41,466,318.91	13.6	4.20	0.59
8,600,000	FEDERAL NATL MTG ASSN 0.580% Due 10-20-25	96.92	8,335,317.00	97.42	8,378,002.18	13,994.11	8,391,996.29	2.8	4.24	0.71

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
 January 31, 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	97.33	3,893,362.36	6,160.00	3,899,522.36	1.3	4.32	0.71
			12,213,742.00		12,271,364.54	20,154.11	12,291,518.65	4.0	4.27	0.71
21,787,000	FEDERAL NTNL MO 0.625%25 DUE 04/22/25 0.625% Due 04-22-25	98.34	21,425,513.30	99.21	21,614,618.21	37,446.41	21,652,064.61	7.1	4.12	0.23
2,000,000	FFCB 0.74%25 DUE 06/30/25 0.740% Due 06-30-25	100.00	2,000,025.00	98.54	1,970,770.76	1,233.33	1,972,004.09	0.6	4.31	0.41
2,104,000	FHLB 0%25 DUE 04/21/25 0.000% Due 04-21-25	95.05	1,999,933.11	99.07	2,084,362.67	0.00	2,084,362.67	0.7	4.19	0.22
2,000,000	FHLB 0%25 DUE 05/06/25 0.000% Due 05-06-25	95.07	1,901,480.56	98.90	1,977,965.28	0.00	1,977,965.28	0.6	4.22	0.26
2,000,000	FHLB 0.6%25 DUE 03/28/25 0.600% Due 03-28-25	100.00	2,000,025.00	99.46	1,989,159.58	4,100.00	1,993,259.58	0.7	3.97	0.16
5,000,000	FHLB 4.65%25 DUE 02/14/25 4.650% Due 02-14-25	99.87	4,993,375.00	100.00	4,999,758.60	107,854.17	5,107,612.77	1.6	4.35	0.04
4,045,000	FHLB 4.75%25 DUE 02/06/25 4.750% Due 02-06-25	99.73	4,034,103.50	100.00	4,044,870.88	93,400.17	4,138,271.06	1.3	4.06	0.02
1,990,000	FHLB 5%25 DUE 02/26/25 5.000% Due 02-26-25	99.91	1,988,174.30	100.03	1,990,602.71	42,840.28	2,033,442.99	0.7	4.29	0.07
950,000	FHLB 5%26 DUE 04/17/26 5.000% Due 04-17-26	100.00	950,025.00	99.90	949,070.94	13,722.22	962,793.16	0.3	5.07	1.15
1,985,000	FHLB 5.05%25 DUE 02/18/25 5.050% Due 02-18-25	99.94	1,983,834.00	100.01	1,985,253.78	45,387.58	2,030,641.36	0.7	4.41	0.05

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
January 31, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
2,965,000	FHLB 5.125%25 DUE 06/13/25	100.87	2,990,701.90	100.29	2,973,512.90	20,260.83	2,993,773.73	1.0	4.27	0.36
4,910,000	5.125% Due 06-13-25 FHLB 5.2%25 DUE 04/25/25	100.39	4,929,174.00	100.18	4,918,664.38	68,085.33	4,986,749.72	1.6	4.32	0.23
3,086,000	5.200% Due 04-25-25 FHLMC 1.5%25 DUE 02/12/25	96.98	2,992,889.52	99.93	3,083,798.42	21,730.58	3,105,529.00	1.0	3.49	0.03
5,000,000	1.500% Due 02-12-25 Federal Home Loan Bank Discount Note 0.000% Due 04-29-25	98.06	4,902,935.00	98.97	4,948,666.65	0.00	4,948,666.65	1.6	4.24	0.24
			<u>123,511,665.69</u>		<u>124,120,649.00</u>	<u>535,522.91</u>	<u>124,656,171.91</u>	<u>40.8</u>	<u>4.20</u>	<u>0.42</u>
Cash and Equivalents										
	Cash		<u>22,452,169.01</u>		<u>22,452,169.01</u>		<u>22,452,169.01</u>	<u>7.4</u>		<u>0.00</u>
			22,452,169.01		22,452,169.01	0.00	22,452,169.01	7.4	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	29,342.47	2,029,342.47	0.7	4.25	0.29
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	35,513.70	2,535,513.70	0.8	4.25	0.33
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	27,386.30	2,027,386.30	0.7	4.19	0.44
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	27,386.30	2,027,386.30	0.7	4.19	0.40
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	64,590.41	3,064,590.41	1.0	4.60	0.51
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	161,978.08	4,161,978.08	1.3	5.06	0.10
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	443,934.25	6,443,934.25	2.0	3.97	0.23

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
January 31, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
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	402,969.86	12,402,969.86	3.9	5.08	0.23
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	220,979.12	32,521,979.12	10.3	5.04	0.23
			<u>43,301,000.00</u>		<u>43,301,000.00</u>	<u>623,948.98</u>	<u>44,924,948.98</u>	<u>14.2</u>	<u>5.05</u>	<u>0.23</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	79,141.92	2,079,141.92	0.7	5.04	0.18
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	76,056.99	2,076,056.99	0.7	5.06	0.25
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	26,017.20	2,529,517.20	0.8	4.37	0.38
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	23,811.64	2,068,811.64	0.7	4.25	0.45
			<u>73,349,500.00</u>		<u>73,349,500.00</u>	<u>2,619,108.23</u>	<u>75,968,608.23</u>	<u>24.1</u>	<u>4.80</u>	<u>0.26</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	2.8		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>2.8</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	99.58	1,939,764.83	0.00	1,939,764.83	0.6	3.92	0.11
11,300,000	UNITED STATES TREAS BILLS 0.000% Due 04-08-25	98.61	11,142,766.53	99.25	11,215,727.09	0.00	11,215,727.09	3.7	4.04	0.18
2,143,000	UNITED STATES TREAS BILLS 0.000% Due 07-17-25	97.96	2,099,277.80	98.11	2,102,436.59	0.00	2,102,436.59	0.7	4.16	0.46
			<u>15,163,914.07</u>		<u>15,257,928.50</u>	<u>0.00</u>	<u>15,257,928.50</u>	<u>5.0</u>	<u>4.04</u>	<u>0.21</u>
			15,163,914.07		15,257,928.50	0.00	15,257,928.50	5.0	4.04	0.21

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
January 31, 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	99.68	3,987,031.24	6,850.83	3,993,882.07	1.3	4.22	0.93
5,000,000	US TREASU NT 2.875%06/25 UST NOTE DUE 06/15/25	98.91	4,945,525.00	99.47	4,973,281.25	18,561.13	4,991,842.38	1.6	4.32	0.37
8,187,000	US TREASU NT 2.875% Due 06-15-25 3.125%08/25 UST NOTE DUE 08/15/25	97.76	8,003,636.20	99.39	8,136,982.51	117,493.46	8,254,475.97	2.7	4.28	0.52
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	99.73	13,972,603.53	93,464.50	14,066,068.03	4.6	3.98	0.12
11,662,000	US TREASUR NT 1.750% Due 03-15-25 2.75%05/25 UST NOTE DUE 05/15/25	98.15	11,446,528.34	99.56	11,610,887.67	68,216.26	11,679,103.93	3.8	4.27	0.28
5,000,000	US TREASUR NT 2.750% Due 05-15-25 3%07/25 UST NOTE DUE 07/15/25	98.97	4,948,625.00	99.42	4,971,142.60	6,629.83	4,977,772.43	1.6	4.29	0.45
2,000,000	US TREASUR NT 3.000% Due 07-15-25 4.25%05/25 UST NOTE DUE 05/31/25	99.12	1,982,367.01	99.95	1,999,062.50	14,478.02	2,013,540.52	0.7	4.36	0.32
11,155,000	US TREASUR NT 4.250% Due 05-31-25 4.25%10/25 UST NOTE DUE 10/15/25	99.98	11,152,359.90	99.97	11,151,252.59	140,663.32	11,291,915.91	3.7	4.29	0.68
	4.250% Due 10-15-25									
			59,998,078.95		60,802,243.88	466,357.36	61,268,601.24	20.0	4.21	0.41

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
 January 31, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
			303,015,148.07		304,522,310.75	3,620,988.49	308,143,299.24	100.0	3.91	0.33

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
From 12-31-24 to 01-31-25

Portfolio Value on 12-31-24	284,077,575.02
Accrued Interest	3,390,731.96
Contributions	28,000,000.00
Withdrawals	-4,330,000.00
Transfers Out	-3,980,196.67
Realized Gains	10,259.42
Unrealized Gains	327,206.70
Interest	385,964.62
Dividends	31,501.66
Change in Accrued Interest	230,256.54
Portfolio Value on 01-31-25	304,522,310.75
Accrued Interest	3,620,988.49
Average Capital	298,549,862.93
Total Gain before Fees	985,188.94
IRR for 0.08 Years	0.33%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
From 04-01-17 to 01-31-25

Portfolio Value on 04-01-17	63,053,321.50
Accrued Interest	370,811.69
Contributions	1,181,075,419.17
Withdrawals	-1,010,343,667.50
Transfers In	1,138,797,438.24
Transfers Out	-1,105,215,579.42
Realized Gains	5,677,946.09
Unrealized Gains	1,507,162.68
Interest	29,850,849.33
Dividends	119,420.66
Change in Accrued Interest	3,250,176.81
Portfolio Value on 01-31-25	304,522,310.75
Accrued Interest	3,620,988.49
Average Capital	228,155,795.36
Total Gain before Fees	40,405,555.57
IRR for 7.83 Years	17.71%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
 January 31, 2025

Summary Information

	Totals		Weighted Averages
Par Value	275,686,500	Average YTM	4.36
Market Value	273,530,321.39	Average Maturity (yrs)	0.37
Total Cost	272,023,158.71	Average Coupon (%)	2.55
Net Gain/Loss	1,507,162.68	Average Duration	0.36
Annual Income	6,995,547.55	Average Moody Rating	Aaa
Number of Issues	49	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	6,933,443.24	2.5	4.2	2.580%	0.3
Not Rated	46	266,596,878.15	97.5	4.4	2.553%	0.4

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
AA+	3	6,933,443.24	2.5	4.2	2.580%	0.3
Not Rated	46	266,596,878.15	97.5	4.4	2.553%	0.4

Columbia Capital Management, LLC
LARGEST HOLDINGS
City of Lawrence, Kansas
January 31, 2025

Securities	Market Value	Pct.
Intrust 4/29/25 5.140% Due 04-29-25	31,301,000.00	10.28
Cash	22,452,169.01	7.37
FEDERAL NTNL MO 0.625%25 DUE 04/22/25 0.625% Due 04-22-25	21,614,618.21	7.10
FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	19,140,308.58	6.29
US TREASUR NT 1.75%03/25 UST NOTE DUE 03/15/25 1.750% Due 03-15-25	13,972,603.53	4.59
Intrust 4/29/25 5.150% Due 04-29-25	12,000,000.00	3.94
US TREASUR NT 2.75%05/25 UST NOTE DUE 05/15/25 2.750% Due 05-15-25	11,610,887.67	3.81
UNITED STATES TREAS BILLS 0.000% Due 04-08-25	11,215,727.09	3.68
US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25 4.250% Due 10-15-25	11,151,252.59	3.66
FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	10,001,014.46	3.28
Total	164,459,581.13	54.01

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning January 31, 2025

Security	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Agency Securities													
FHLB 4.75%25 DUE 02/06/25		96,068.75											96,068.75
4.750% Due 02-06-25 FHLMC 1.5%25 DUE 02/12/25		23,145.00											23,145.00
1.500% Due 02-12-25 FHLB 4.65%25 DUE 02/14/25		116,250.00											116,250.00
4.650% Due 02-14-25 FHLB 5.05%25 DUE 02/18/25		50,121.25											50,121.25
5.050% Due 02-18-25 FHLB 5%25 DUE 02/26/25		49,750.00											49,750.00
5.000% Due 02-26-25 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													

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning January 31, 2025

Security	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
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 FEDERAL HOME LN MTG CORP		20,352.40						20,352.40					40,704.80
0.680% Due 08-06-25 FEDERAL HOME LOAN BANKS							10,238,000.00						10,238,000.00
0.000% Due 08-22-25 FEDERAL AGRIC MTG CORP			17,750.00						17,750.00				35,500.00
3.550% Due 09-08-25 FEDERAL AGRIC MTG CORP			28,000.00						28,000.00				56,000.00
2.800% Due 09-11-25 FEDERAL NATL MTG ASSN				24,940.00						24,940.00			49,880.00
0.580% Due 10-20-25 FEDERAL NATL MTG ASSN				11,200.00						11,200.00			22,400.00
0.560% Due 10-22-25 FEDERAL HOME LOAN BANKS									19,730,000.00				19,730,000.00
0.000% Due 10-24-25													

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning January 31, 2025

Security	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
FEDERAL FARM CR BKS							43,700.00						43,700.00
4.370% Due 01-16-26 FHLB 5% ²⁶ DUE 04/17/26				23,750.00						23,750.00			47,500.00
5.000% Due 04-17-26													
TOTAL	355,687.40	51,750.00	2,359,634.37			83,378.12	599,700.00	258,352.40	45,750.00	789,890.00			45,544,142.30

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													

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning January 31, 2025

Security	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25		127,921.87						127,921.87					255,843.75
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
TOTAL		127,921.87	122,587.50	237,043.75	202,852.50	71,875.00	152,500.00	127,921.87		237,043.75			1,279,746.25

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					55,191.78								55,191.78
Capitol Federal 6/5/25							71,900.68						71,900.68
4.250% Due 06-05-25													

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
 Beginning January 31, 2025

Security	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Intrust 6/24/25 4.360% Due 06-24-25 Capitol Federal 7/2/25						69,080.14							69,080.14
4.200% Due 07-02-25 Capitol Federal 7/17/25							62,367.12						62,367.12
4.200% Due 07-17-25 Intrust 7/20/25							65,819.18						65,819.18
4.250% Due 07-20-25 Capitol Federal 8/15/25								64,291.44					64,291.44
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	483,609.27	358,890.92	359,810.35	361,244.28	296,233.92	95,944,677.74	14,525,774.27	45,750.20	20,026,933.75				50,402,924.54

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
January 31, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
03-06-2024	4,045,000	FHLB 4.75%25 DUE 02/06/25	99.73	4,034,103.50	100.00	4,044,870.88	10,767.38	0.3
04-03-2024	3,086,000	4.750% Due 02-06-25 FHLMC 1.5%25 DUE 02/12/25	96.98	2,992,889.52	99.93	3,083,798.42	90,908.90	3.0
08-27-2024	5,000,000	1.500% Due 02-12-25 FHLB 4.65%25 DUE 02/14/25	99.87	4,993,375.00	100.00	4,999,758.60	6,383.60	0.1
04-03-2024	1,985,000	4.650% Due 02-14-25 FHLB 5.05%25 DUE 02/18/25	99.94	1,983,834.00	100.01	1,985,253.78	1,419.78	0.1
04-03-2024	1,990,000	5.050% Due 02-18-25 FHLB 5%25 DUE 02/26/25	99.91	1,988,174.30	100.03	1,990,602.71	2,428.41	0.1
06-10-2021	2,000,000	5.000% Due 02-26-25 FHLB 0.6%25 DUE 03/28/25	100.00	2,000,025.00	99.46	1,989,159.58	-10,865.42	-0.5
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	99.07	2,084,362.67	84,429.56	4.2
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	99.21	21,614,618.21	189,104.91	0.9
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	100.18	4,918,664.38	-10,509.62	-0.2
11-15-2024	5,000,000	5.200% Due 04-25-25 Federal Home Loan Bank Discount Note	98.06	4,902,935.00	98.97	4,948,666.65	45,731.65	0.9
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	98.90	1,977,965.28	76,484.72	4.0
		0.000% Due 05-06-25						

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
 January 31, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-28-2023	2,965,000	FHLB 5.125%25 DUE 06/13/25	100.87	2,990,701.90	100.29	2,973,512.90	-17,189.00	-0.6
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	98.54	1,970,770.76	-29,254.24	-1.5
12-06-2024	6,285,000	0.740% Due 06-30-25 FEDERAL HOME LOAN BANKS	97.64	6,136,849.86	98.25	6,174,816.09	37,966.23	0.6
12-19-2024	3,071,000	0.000% Due 07-03-25 FEDERAL HOME LOAN BANKS	97.67	2,999,418.50	98.16	3,014,346.44	14,927.94	0.5
01-13-2025	3,200,000	0.000% Due 07-11-25 FEDERAL HOME LOAN BANKS	97.77	3,128,741.81	97.99	3,135,833.34	7,091.53	0.2
12-06-2024	5,986,000	0.000% Due 07-25-25 FEDERAL HOME LN MTG CORP	97.65	5,845,473.72	98.15	5,875,431.34	29,957.62	0.5
01-27-2025	10,238,000	0.680% Due 08-06-25 FEDERAL HOME LOAN BANKS	97.67	9,999,285.12	97.69	10,001,014.46	1,729.34	0.0
01-28-2025	1,000,000	0.000% Due 08-22-25 FEDERAL AGRIC MTG CORP	99.57	995,715.00	99.55	995,537.27	-177.73	0.0
01-28-2025	2,000,000	3.550% Due 09-08-25 FEDERAL AGRIC MTG CORP	99.11	1,982,265.00	99.11	1,982,103.70	-161.30	0.0
12-06-2024	8,600,000	2.800% Due 09-11-25 FEDERAL NATL MTG ASSN	96.92	8,335,317.00	97.42	8,378,002.18	42,685.18	0.5
12-19-2024	4,000,000	0.580% Due 10-20-25 FEDERAL NATL MTG ASSN 0.560% Due 10-22-25	96.96	3,878,425.00	97.33	3,893,362.36	14,937.36	0.4

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
January 31, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-19-2024	19,730,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	96.90	19,118,260.49	97.01	19,140,308.58	22,048.09	0.1
01-14-2025	2,000,000	FEDERAL FARM CR BKS 4.370% Due 01-16-26	99.99	1,999,725.00	99.94	1,998,817.48	-907.52	0.0
07-18-2024	950,000	FHLB 5%26 DUE 04/17/26 5.000% Due 04-17-26	100.00	950,025.00	99.90	949,070.94	-954.06	-0.1
				123,511,665.69		124,120,649.00	608,983.31	0.5
Treasury Notes								
12-28-2023	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	99.73	13,972,603.53	439,619.03	3.2
12-28-2023	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	99.56	11,610,887.67	164,359.33	1.4
05-08-2024	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	99.95	1,999,062.50	16,695.49	0.8
09-09-2024	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	99.47	4,973,281.25	27,756.25	0.6
09-09-2024	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	99.42	4,971,142.60	22,517.60	0.5

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
January 31, 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	99.39	8,136,982.51	133,346.31	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	99.97	11,151,252.59	-1,107.31	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	99.68	3,987,031.24	978.24	0.0
				59,998,078.95		60,802,243.88	804,164.93	1.3
Treasury Bills								
11-21-2024	1,948,000	UNITED STATES TREAS BILLS 0.000% Due 03-11-25	98.66	1,921,869.74	99.58	1,939,764.83	17,895.09	0.9
12-06-2024	11,300,000	UNITED STATES TREAS BILLS 0.000% Due 04-08-25	98.61	11,142,766.53	99.25	11,215,727.09	72,960.56	0.7
01-17-2025	2,143,000	UNITED STATES TREAS BILLS 0.000% Due 07-17-25	97.96	2,099,277.80	98.11	2,102,436.59	3,158.79	0.2
				15,163,914.07		15,257,928.50	94,014.43	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

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
January 31, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
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
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		22,452,169.01		22,452,169.01		
				22,452,169.01		22,452,169.01		
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				303,015,148.07		304,522,310.75	1,507,162.68	0.5

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
From 01-01-25 Through 01-31-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-03-2024	01-03-2025	3,116,000	FHLB 0%25 DUE 01/03/25 0.000% Due 01-03-25	2,999,341.19	3,116,000.00	116,658.81	
05-17-2023	01-06-2025	1,500,000	FHLB 4.65%25 DUE 01/06/25 4.650% Due 01-06-25	1,504,675.00	1,500,000.00		-4,675.00
04-23-2024	01-07-2025	2,041,000	FEDERAL NTNL MO 1.625%25 DUE 01/07/25 1.625% Due 01-07-25	1,990,020.41	2,041,000.00	50,979.59	
07-29-2024	01-15-2025	1,000,000	Intrust 1/15/25 5.000% Due 01-15-25	1,000,000.00	1,000,000.00	0.00	
10-18-2024	01-17-2025	2,050,000	FEDERAL NATL MTG ASSN 4.550% Due 10-17-25	2,049,820.00	2,050,000.00	180.00	
10-19-2021	01-28-2025	2,830,000	FHLB 0.875%25 DUE 01/28/25 0.875% Due 01-28-25	2,830,025.00	2,830,000.00		-25.00
12-29-2023	01-29-2025	2,750,000	Intrust 1/29/25 4.810% Due 01-29-25	2,750,000.00	2,750,000.00		0.00
TOTAL GAINS						167,818.40	0.00
TOTAL LOSSES						0.00	-4,700.00
TOTAL REALIZED GAIN/LOSS		163,118.40		15,123,881.60	15,287,000.00	167,818.40	-4,700.00

Columbia Capital Management, LLC
PERFORMANCE REPORT
City of Lawrence
Consolidated
January 31, 2025

<u>Period</u>	<u>Portfolio</u>	<u>90 Day US Treasury Index</u>
Month-to-Date	0.33%	0.37%
Year-to-Date	0.33%	0.37%
Inception-to-Date	17.69%	19.00%

Columbia Capital Management, LLC
PERFORMANCE REPORT - COMPARISON
City of Lawrence
Consolidated
January 31, 2025

<u>Period</u>	<u>Portfolio 2024</u>	<u>Portfolio 2025</u>
Month-to-Date	0.39%	0.33%
Year-to-Date	0.39%	0.33%
Inception-to-Date	12.10%	17.69%

Columbia Capital Management, LLC
MODEL PORTFOLIO TRACKING
City of Lawrence

January 31, 2025

Primary Liquidity

Item	Holding	Value
1	US Bank	18,642,873
2	MIP	3,272,913
3		
Total		21,915,786

Portfolio Target

25,000,000
(Below Target) (3,084,214)

Capital & Bond

Item	Holding	Value
1	Schwab	61,385,466
2		
3		
Total		61,385,466

Portfolio Target

6,500,000
Above Target 54,885,466

Secondary Liquidity

Item	Holding	Value
1	Schwab	13,377,453
2		
3		
4		
Total		13,377,453

Portfolio Target

10,000,000
Above Target 3,377,453

Income

Item	Holding	Value
1	Schwab/CDs	209,524,436
2		
3		
Total		209,524,436

Portfolio Target

n/a

Farmland

Item	Holding	Value
1	Treasury Securities	1,939,765
2	Cash	393
3		
Total		1,940,157

Portfolio Target

n/a

ARPA Funds

Item	Holding	Value
1	Schwab	0
2		
3		
Total		0

Portfolio Target

n/a

Columbia Capital Management, LLC
COLLATERAL PRICING
City of Lawrence
January 31, 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: 18,642,873
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	98.905	0.874	6,916,644	100.0%	6,916,644
3	GNR 2023-48 PV	Mtge 3/20/2034	Treasury	38383WTB2	govt	5,000,000	98.457	0.868	4,274,829	100.0%	4,274,829
4	GNR 2023-149 VK	Mtge 10/20/2033	Treasury	38384DGT8	govt	1,250,000	100.610	0.903	1,135,198	100.0%	1,135,198
Total											12,576,671

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	80.925	0.221	4,023,830	100.0%	4,023,830
Total											4,273,830

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	30,000,000	84.086	0.736	18,568,917	100.0%	18,568,917
3	FN CB2353	Mtge 12/1/2046	Agency	3140QMTK0	govt	40,000,000	78.332	0.853	26,726,656	100.0%	26,726,656
4	FN MA4503	Mtge 12/1/2031	Agency	31418EAD2	govt	45,000,000	91.842	0.580	23,963,535	100.0%	23,963,535
Total											69,509,107

Columbia Capital Management, LLC
COLLATERAL PRICING
City of Lawrence
January 31, 2025

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
January 31, 2025

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	27,871,000	27,311,040.58	27,417,167.79	44.8	4.3	335,084.80
Treasury Notes	19,000,000	18,824,128.00	18,909,541.04	30.9	4.3	586,250.00
	46,871,000	46,135,168.58	46,326,708.83	75.7	4.3	921,334.80
Cash and Equiv.						
Cash and Equivalents	0	356,659.57	356,659.57	0.6	0.2	713.32
Mutual Funds	8,539,820	8,539,820.35	8,539,820.35	14.0	4.6	394,816.39
Treasury Bills	6,000,000	5,915,431.03	5,955,253.32	9.7	4.0	0.00
	14,539,820	14,811,910.95	14,851,733.24	24.3	4.3	395,529.71
TOTAL PORTFOLIO	61,410,820	60,947,079.53	61,178,442.07	100.0	4.3	1,316,864.51

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Capital and Bond Portfolio
January 31, 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	98.15	5,875,431.34	19,787.06	5,895,218.39	9.6	4.33	0.50
6,285,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-03-25	97.64	6,136,849.86	98.25	6,174,816.09	0.00	6,174,816.09	10.1	4.20	0.42
8,600,000	FEDERAL NATL MTG ASSN 0.580% Due 10-20-25	96.92	8,335,317.00	97.42	8,378,002.18	13,994.11	8,391,996.29	13.7	4.24	0.71
2,000,000	FHLB 0.6%25 DUE 03/28/25 0.600% Due 03-28-25	100.00	2,000,025.00	99.46	1,989,159.58	4,100.00	1,993,259.58	3.3	3.97	0.16
5,000,000	FHLB 4.65%25 DUE 02/14/25 4.650% Due 02-14-25	99.87	4,993,375.00	100.00	4,999,758.60	107,854.17	5,107,612.77	8.2	4.35	0.04
			27,311,040.58		27,417,167.79	145,735.33	27,562,903.12	44.8	4.25	0.44
Cash and Equivalents										
	Cash		356,659.57		356,659.57		356,659.57	0.6		0.00
			356,659.57		356,659.57	0.00	356,659.57	0.6	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	14.0		0.00
			8,539,820.35		8,539,820.35	0.00	8,539,820.35	14.0	0.00	0.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Capital and Bond Portfolio
January 31, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
Treasury Bills										
6,000,000	UNITED STATES TREAS BILLS 0.000% Due 04-08-25	98.59	5,915,431.03	99.25	5,955,253.32	0.00	5,955,253.32	9.7	4.04	0.18
			5,915,431.03		5,955,253.32	0.00	5,955,253.32	9.7	4.04	0.18
Treasury Notes										
4,000,000	UNITED STATES TREAS NTS 3.875% Due 01-15-26	99.65	3,986,053.00	99.68	3,987,031.24	6,850.83	3,993,882.07	6.5	4.22	0.93
5,000,000	US TREASU NT 2.875%06/25 UST NOTE DUE 06/15/25	98.91	4,945,525.00	99.47	4,973,281.25	18,561.13	4,991,842.38	8.1	4.32	0.37
5,000,000	US TREASUR NT 2.875% Due 06-15-25 2.75%05/25 UST NOTE DUE 05/15/25	98.88	4,943,925.00	99.56	4,978,085.95	29,247.24	5,007,333.19	8.1	4.27	0.28
5,000,000	US TREASUR NT 2.750% Due 05-15-25 3%07/25 UST NOTE DUE 07/15/25 3.000% Due 07-15-25	98.97	4,948,625.00	99.42	4,971,142.60	6,629.83	4,977,772.43	8.1	4.29	0.45
			18,824,128.00		18,909,541.04	61,289.03	18,970,830.07	30.9	4.28	0.48
			60,947,079.53		61,178,442.07	207,024.36	61,385,466.43	100.0	3.62	0.36

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 12-31-24 to 01-31-25

Portfolio Value on 12-31-24	63,695,624.84
Accrued Interest	292,194.65
Contributions	0.00
Withdrawals	-2,830,000.00
Realized Gains	7,207.67
Unrealized Gains	109,216.68
Interest	164,891.22
Dividends	31,501.66
Change in Accrued Interest	-85,170.29
Portfolio Value on 01-31-25	61,178,442.07
Accrued Interest	207,024.36
Average Capital	63,622,658.20
Total Gain before Fees	227,646.94
IRR for 0.08 Years	0.36%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 04-01-17 to 01-31-25

Portfolio Value on 04-01-17	0.00
Accrued Interest	0.00
Contributions	248,513,989.14
Withdrawals	-313,341,081.40
Transfers In	155,506,496.94
Transfers Out	-38,815,359.70
Realized Gains	3,470,460.78
Unrealized Gains	231,362.54
Interest	5,493,153.11
Dividends	119,420.66
Change in Accrued Interest	207,024.36
Portfolio Value on 01-31-25	61,178,442.07
Accrued Interest	207,024.36
Average Capital	52,482,868.47
Total Gain before Fees	9,521,421.45
IRR for 7.83 Years	18.14%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Capital and Bond Portfolio
January 31, 2025

Summary Information

	Totals		Weighted Averages
Par Value	52,871,000	Average YTM	4.24
Market Value	52,281,962.15	Average Maturity (yrs)	0.43
Total Cost	52,050,599.61	Average Coupon (%)	1.75
Net Gain/Loss	231,362.54	Average Duration	0.42
Annual Income	921,334.80	Average Moody Rating	Aaa
Number of Issues	10	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	1,989,159.58	3.8	4.0	0.600%	0.2
Not Rated	9	50,292,802.57	96.2	4.2	1.799%	0.4

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
AA+	1	1,989,159.58	3.8	4.0	0.600%	0.2
Not Rated	9	50,292,802.57	96.2	4.2	1.799%	0.4

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital and Bond Portfolio
January 31, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
08-27-2024	5,000,000	FHLB 4.65%25 DUE 02/14/25	99.87	4,993,375.00	100.00	4,999,758.60	6,383.60	0.1
06-10-2021	2,000,000	4.650% Due 02-14-25 FHLB 0.6%25 DUE 03/28/25	100.00	2,000,025.00	99.46	1,989,159.58	-10,865.42	-0.5
12-06-2024	6,285,000	0.600% Due 03-28-25 FEDERAL HOME LOAN BANKS	97.64	6,136,849.86	98.25	6,174,816.09	37,966.23	0.6
12-06-2024	5,986,000	0.000% Due 07-03-25 FEDERAL HOME LN MTG CORP	97.65	5,845,473.72	98.15	5,875,431.34	29,957.62	0.5
12-06-2024	8,600,000	0.680% Due 08-06-25 FEDERAL NATL MTG ASSN 0.580% Due 10-20-25	96.92	8,335,317.00	97.42	8,378,002.18	42,685.18	0.5
				27,311,040.58		27,417,167.79	106,127.21	0.4
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	99.56	4,978,085.95	34,160.95	0.7
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	99.47	4,973,281.25	27,756.25	0.6
09-09-2024	5,000,000	2.875% Due 06-15-25 US TREASUR NT 3%07/25 UST NOTE DUE 07/15/25 3.000% Due 07-15-25	98.97	4,948,625.00	99.42	4,971,142.60	22,517.60	0.5

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital and Bond Portfolio
January 31, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-06-2024	4,000,000	UNITED STATES TREAS NTS 3.875% Due 01-15-26	99.65	3,986,053.00	99.68	3,987,031.24	978.24	0.0
				18,824,128.00		18,909,541.04	85,413.04	0.5
Treasury Bills								
12-06-2024	6,000,000	UNITED STATES TREAS BILLS 0.000% Due 04-08-25	98.59	5,915,431.03	99.25	5,955,253.32	39,822.29	0.7
				5,915,431.03		5,955,253.32	39,822.29	0.7
Cash and Equivalents								
		Cash		356,659.57		356,659.57		
				356,659.57		356,659.57		
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				60,947,079.53		61,178,442.07	231,362.54	0.4

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital and Bond Portfolio
 From 01-01-25 Through 01-31-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-19-2021	01-28-2025	2,830,000	FHLB 0.875%25 DUE 01/28/25 0.875% Due 01-28-25	2,830,025.00	2,830,000.00		-25.00
TOTAL GAINS						0.00	0.00
TOTAL LOSSES						0.00	-25.00
TOTAL REALIZED GAIN/LOSS				-25.00			
				2,830,025.00	2,830,000.00	0.00	-25.00

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 01-01-25 Through 01-31-25

Ex-Date	Pay-Date	Security	Amount
Agency Securities			
01-28-2025	01-28-2025	FHLB 0.875%25 DUE 01/28/25 0.875% Due 01-28-25	12,381.25
			12,381.25
Treasury Notes			
01-15-2025	01-15-2025	US TREASUR NT 3%07/25 UST NOTE DUE 07/15/25 3.000% Due 07-15-25	75,000.00
01-15-2025	01-15-2025	UNITED STATES TREAS NTS 3.875% Due 01-15-26	77,500.00
			152,500.00
Cash and Equivalents			
01-30-2025	01-30-2025	Cash	9.97
			9.97
Mutual Funds			
01-31-2025	01-31-2025	SCHWAB US TREASURY MONEY ULTRA	31,501.66
			31,501.66
NET INCOME			196,392.88

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Capital and Bond Portfolio
From 01-01-25 To 01-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
01-01-2025			Beginning Balance		160,266.69
01-15-2025	01-15-2025	dp	Interest	UNITED STATES TREAS NTS 3.875% Due 01-15-26	77,500.00
01-15-2025	01-15-2025	dp	Interest	US TREASUR NT 3%07/25 UST NOTE DUE 07/15/25 3.000% Due 07-15-25	75,000.00
01-28-2025	01-28-2025	dp	Interest	FHLB 0.875%25 DUE 01/28/25 0.875% Due 01-28-25	12,381.25
01-28-2025	01-28-2025	dp	Sale	FHLB 0.875%25 DUE 01/28/25 0.875% Due 01-28-25	2,830,000.00
01-28-2025	01-28-2025	lo	Withdrawal	from Portfolio	-2,830,000.00
01-30-2025	01-30-2025	dp	Interest	Cash	9.97
01-31-2025	01-31-2025	dp	Dividend	SCHWAB US TREASURY MONEY ULTRA	31,501.66
01-31-2025			Ending Balance		356,659.57

INCOME



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Income Portfolio
January 31, 2025

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	93,957,000	92,200,967.00	92,620,301.06	44.9	4.2	1,157,815.00
Treasury Notes	39,488,000	38,650,098.31	39,367,551.43	19.1	4.2	1,135,956.25
	133,445,000	130,851,065.31	131,987,852.49	64.0	4.2	2,293,771.25
Cash and Equiv.						
Cash and Equivalents	0	146,469.21	146,469.21	0.1	0.2	292.94
Certificate of Deposit	68,801,000	68,801,000.00	68,801,000.00	33.4	4.8	3,389,621.40
Treasury Bills	5,300,000	5,227,335.50	5,260,473.77	2.6	4.0	0.00
	74,101,000	74,174,804.71	74,207,942.98	36.0	4.8	3,389,914.34
TOTAL PORTFOLIO	207,546,000	205,025,870.02	206,195,795.46	100.0	4.4	5,683,685.59

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income Portfolio
January 31, 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	99.55	995,537.27	14,101.39	1,009,638.66	0.5	4.28	0.58
2,000,000	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25	99.11	1,982,265.00	99.11	1,982,103.70	21,777.78	2,003,881.48	1.0	4.28	0.59
			2,977,980.00		2,977,640.97	35,879.17	3,013,520.14	1.4	4.28	0.59
3,071,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-11-25	97.67	2,999,418.50	98.16	3,014,346.44	0.00	3,014,346.44	1.5	4.20	0.44
3,200,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-25-25	97.77	3,128,741.81	97.99	3,135,833.34	0.00	3,135,833.34	1.5	4.21	0.48
10,238,000	FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	97.67	9,999,285.12	97.69	10,001,014.46	0.00	10,001,014.46	4.9	4.22	0.55
19,730,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	96.90	19,118,260.49	97.01	19,140,308.58	0.00	19,140,308.58	9.3	4.18	0.72
			35,245,705.92		35,291,502.82	0.00	35,291,502.82	17.1	4.20	0.63
4,000,000	FEDERAL NATL MTG ASSN 0.560% Due 10-22-25	96.96	3,878,425.00	97.33	3,893,362.36	6,160.00	3,899,522.36	1.9	4.32	0.71
21,787,000	FEDERAL NTNL MO 0.625%25 DUE 04/22/25	98.34	21,425,513.30	99.21	21,614,618.21	37,446.41	21,652,064.61	10.5	4.12	0.23
2,000,000	FFCB 0.74%25 DUE 06/30/25 0.740% Due 06-30-25	100.00	2,000,025.00	98.54	1,970,770.76	1,233.33	1,972,004.09	1.0	4.31	0.41

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income Portfolio
January 31, 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	98.90	1,977,965.28	0.00	1,977,965.28	1.0	4.22	0.26
4,045,000	0.000% Due 05-06-25 FHLB 4.75%25 DUE 02/06/25	99.73	4,034,103.50	100.00	4,044,870.88	93,400.17	4,138,271.06	2.0	4.06	0.02
1,990,000	4.750% Due 02-06-25 FHLB 5%25 DUE 02/26/25	99.91	1,988,174.30	100.03	1,990,602.71	42,840.28	2,033,442.99	1.0	4.29	0.07
950,000	5.000% Due 02-26-25 FHLB 5%26 DUE 04/17/26	100.00	950,025.00	99.90	949,070.94	13,722.22	962,793.16	0.5	5.07	1.15
1,985,000	5.000% Due 04-17-26 FHLB 5.05%25 DUE 02/18/25	99.94	1,983,834.00	100.01	1,985,253.78	45,387.58	2,030,641.36	1.0	4.41	0.05
2,965,000	5.050% Due 02-18-25 FHLB 5.125%25 DUE 06/13/25	100.87	2,990,701.90	100.29	2,973,512.90	20,260.83	2,993,773.73	1.4	4.27	0.36
4,910,000	5.125% Due 06-13-25 FHLB 5.2%25 DUE 04/25/25	100.39	4,929,174.00	100.18	4,918,664.38	68,085.33	4,986,749.72	2.4	4.32	0.23
3,086,000	5.200% Due 04-25-25 FHLMC 1.5%25 DUE 02/12/25	96.98	2,992,889.52	99.93	3,083,798.42	21,730.58	3,105,529.00	1.5	3.49	0.03
5,000,000	1.500% Due 02-12-25 Federal Home Loan Bank Discount Note 0.000% Due 04-29-25	98.06	4,902,935.00	98.97	4,948,666.65	0.00	4,948,666.65	2.4	4.24	0.24
			92,200,967.00		92,620,301.06	386,145.91	93,006,446.97	44.9	4.19	0.41
Cash and Equivalents										
	Cash		146,469.21		146,469.21		146,469.21	0.1		0.00
			146,469.21		146,469.21	0.00	146,469.21	0.1	0.00	0.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income Portfolio
January 31, 2025

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
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	29,342.47	2,029,342.47	1.0	4.25	0.29
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	35,513.70	2,535,513.70	1.2	4.25	0.33
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	27,386.30	2,027,386.30	1.0	4.19	0.44
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	27,386.30	2,027,386.30	1.0	4.19	0.40
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	64,590.41	3,064,590.41	1.5	4.60	0.51
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	161,978.08	4,161,978.08	1.9	5.06	0.10
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	443,934.25	6,443,934.25	2.9	3.97	0.23
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	402,969.86	12,402,969.86	5.8	5.08	0.23
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	1,220,979.12	32,521,979.12	15.2	5.04	0.23
			43,301,000.00		43,301,000.00	1,623,948.98	44,924,948.98	21.0	5.05	0.23
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	79,141.92	2,079,141.92	1.0	5.04	0.18
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	76,056.99	2,076,056.99	1.0	5.06	0.25
			68,801,000.00		68,801,000.00	2,569,279.39	71,370,279.39	33.4	4.84	0.25
Treasury Bills										
5,300,000	UNITED STATES TREAS BILLS 0.000% Due 04-08-25	98.63	5,227,335.50	99.25	5,260,473.77	0.00	5,260,473.77	2.6	4.04	0.18
			5,227,335.50		5,260,473.77	0.00	5,260,473.77	2.6	4.04	0.18

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income Portfolio
January 31, 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	99.39	8,136,982.51	117,493.46	8,254,475.97	3.9	4.28	0.52
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	99.73	13,972,603.53	93,464.50	14,066,068.03	6.8	3.98	0.12
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	99.56	6,632,801.72	38,969.02	6,671,770.74	3.2	4.27	0.28
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	99.95	1,999,062.50	14,478.02	2,013,540.52	1.0	4.36	0.32
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	99.97	8,626,101.17	108,810.74	8,734,911.92	4.2	4.29	0.68
			38,650,098.31		39,367,551.43	373,215.75	39,740,767.17	19.1	4.18	0.36
			205,025,870.02		206,195,795.46	328,641.04	209,524,436.51	100.0	4.39	0.34

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Income Portfolio
From 12-31-24 to 01-31-25

Portfolio Value on 12-31-24	183,242,120.07
Accrued Interest	3,007,447.31
Contributions	28,000,000.00
Withdrawals	-1,500,000.00
Transfers Out	-3,920,869.21
Realized Gains	1,071.80
Unrealized Gains	202,624.11
Interest	170,848.69
Dividends	0.00
Change in Accrued Interest	321,193.74
Portfolio Value on 01-31-25	206,195,795.46
Accrued Interest	3,328,641.04
Average Capital	197,698,198.41
Total Gain before Fees	695,738.34
IRR for 0.08 Years	0.35%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Income Portfolio
From 04-01-17 to 01-31-25

Portfolio Value on 04-01-17	0.00
Accrued Interest	0.00
Contributions	893,054,526.21
Withdrawals	-636,243,730.77
Transfers In	577,592,443.97
Transfers Out	-652,015,863.22
Realized Gains	1,767,560.03
Unrealized Gains	1,169,925.44
Interest	20,870,933.80
Dividends	0.00
Change in Accrued Interest	3,328,641.04
Portfolio Value on 01-31-25	206,195,795.46
Accrued Interest	3,328,641.04
Average Capital	133,674,215.61
Total Gain before Fees	27,137,060.32
IRR for 7.83 Years	20.30%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Income Portfolio
January 31, 2025

Summary Information

	Totals		Weighted Averages
Par Value	207,546,000	Average YTM	4.40
Market Value	206,049,326.25	Average Maturity (yrs)	0.35
Total Cost	204,879,400.81	Average Coupon (%)	2.76
Net Gain/Loss	1,169,925.44	Average Duration	0.34
Annual Income	5,683,392.65	Average Moody Rating	Aaa
Number of Issues	35	Average S&P Rating	AA+

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Aaa	2	4,944,283.66	2.4	4.3	3.377%	0.4
Not Rated	33	201,105,042.59	97.6	4.4	2.741%	0.3

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
AA+	2	4,944,283.66	2.4	4.3	3.377%	0.4
Not Rated	33	201,105,042.59	97.6	4.4	2.741%	0.3

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
January 31, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
03-06-2024	4,045,000	FHLB 4.75%25 DUE 02/06/25	99.73	4,034,103.50	100.00	4,044,870.88	10,767.38	0.3
04-03-2024	3,086,000	4.750% Due 02-06-25 FHLMC 1.5%25 DUE 02/12/25	96.98	2,992,889.52	99.93	3,083,798.42	90,908.90	3.0
04-03-2024	1,985,000	1.500% Due 02-12-25 FHLB 5.05%25 DUE 02/18/25	99.94	1,983,834.00	100.01	1,985,253.78	1,419.78	0.1
04-03-2024	1,990,000	5.050% Due 02-18-25 FHLB 5%25 DUE 02/26/25	99.91	1,988,174.30	100.03	1,990,602.71	2,428.41	0.1
11-13-2024	21,787,000	5.000% Due 02-26-25 FEDERAL NTNL MO 0.625%25 DUE 04/22/25	98.34	21,425,513.30	99.21	21,614,618.21	189,104.91	0.9
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	100.18	4,918,664.38	-10,509.62	-0.2
11-15-2024	5,000,000	5.200% Due 04-25-25 Federal Home Loan Bank Discount Note	98.06	4,902,935.00	98.97	4,948,666.65	45,731.65	0.9
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	98.90	1,977,965.28	76,484.72	4.0
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	100.29	2,973,512.90	-17,189.00	-0.6
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	98.54	1,970,770.76	-29,254.24	-1.5
		0.740% Due 06-30-25						

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
January 31, 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	98.16	3,014,346.44	14,927.94	0.5
01-13-2025	3,200,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-25-25	97.77	3,128,741.81	97.99	3,135,833.34	7,091.53	0.2
01-27-2025	10,238,000	FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	97.67	9,999,285.12	97.69	10,001,014.46	1,729.34	0.0
01-28-2025	1,000,000	FEDERAL AGRIC MTG CORP 3.550% Due 09-08-25	99.57	995,715.00	99.55	995,537.27	-177.73	0.0
01-28-2025	2,000,000	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25	99.11	1,982,265.00	99.11	1,982,103.70	-161.30	0.0
12-19-2024	4,000,000	FEDERAL NATL MTG ASSN 0.560% Due 10-22-25	96.96	3,878,425.00	97.33	3,893,362.36	14,937.36	0.4
12-19-2024	19,730,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	96.90	19,118,260.49	97.01	19,140,308.58	22,048.09	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	99.90	949,070.94	-954.06	-0.1
				92,200,967.00		92,620,301.06	419,334.06	0.5
Treasury Notes								
12-28-2023	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	99.73	13,972,603.53	439,619.03	3.2

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
January 31, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-28-2023	6,662,000	US TREASUR NT 2.75%05/25 UST NOTE DUE 05/15/25	97.61	6,502,603.34	99.56	6,632,801.72	130,198.38	2.0
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	99.95	1,999,062.50	16,695.49	0.8
06-07-2024	8,187,000	4.250% Due 05-31-25 US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25	97.76	8,003,636.20	99.39	8,136,982.51	133,346.31	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	99.97	8,626,101.17	-2,406.09	0.0
				38,650,098.31		39,367,551.43	717,453.12	1.9
Treasury Bills								
12-11-2024	5,300,000	UNITED STATES TREAS BILLS 0.000% Due 04-08-25	98.63	5,227,335.50	99.25	5,260,473.77	33,138.27	0.6
				5,227,335.50		5,260,473.77	33,138.27	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

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
January 31, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
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
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		146,469.21		146,469.21		
				146,469.21		146,469.21		
TOTAL PORTFOLIO				205,025,870.02		206,195,795.46	1,169,925.44	0.6

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
From 01-01-25 Through 01-31-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-03-2024	01-03-2025	3,116,000	FHLB 0%25 DUE 01/03/25 0.000% Due 01-03-25	2,999,341.19	3,116,000.00	116,658.81	
05-17-2023	01-06-2025	1,500,000	FHLB 4.65%25 DUE 01/06/25 4.650% Due 01-06-25	1,504,675.00	1,500,000.00		-4,675.00
07-29-2024	01-15-2025	1,000,000	Intrust 1/15/25 5.000% Due 01-15-25	1,000,000.00	1,000,000.00	0.00	
12-29-2023	01-29-2025	2,750,000	Intrust 1/29/25 4.810% Due 01-29-25	2,750,000.00	2,750,000.00		0.00
TOTAL GAINS						116,658.81	0.00
TOTAL LOSSES						0.00	-4,675.00
TOTAL REALIZED GAIN/LOSS		111,983.81		8,254,016.19	8,366,000.00	116,658.81	-4,675.00

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Income Portfolio
From 01-01-25 Through 01-31-25

Ex-Date	Pay-Date	Security	Amount
Agency Securities			
01-06-2025	01-06-2025	FHLB 4.65%25 DUE 01/06/25 4.650% Due 01-06-25	34,875.00
01-28-2025	01-29-2025	FEDERAL AGRIC MTG CORP 3.550% Due 09-08-25	-13,904.17
01-28-2025	01-29-2025	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25	-21,466.67
			-495.84
Certificate of Deposit			
01-15-2025	01-15-2025	Intrust 1/15/25 5.000% Due 01-15-25	23,559.31
01-29-2025	01-29-2025	Intrust 1/29/25 4.810% Due 01-29-25	147,309.90
			170,869.21
Cash and Equivalents			
01-30-2025	01-30-2025	Cash	475.32
			475.32
NET INCOME			170,848.69

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Income Portfolio
From 01-01-25 To 01-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
01-01-2025			Beginning Balance		136,968.47
01-03-2025	01-03-2025	dp	Sale	FHLB 0%25 DUE 01/03/25 0.000% Due 01-03-25	3,116,000.00
01-06-2025	01-06-2025	dp	Interest	FHLB 4.65%25 DUE 01/06/25 4.650% Due 01-06-25	34,875.00
01-06-2025	01-06-2025	dp	Sale	FHLB 4.65%25 DUE 01/06/25 4.650% Due 01-06-25	1,500,000.00
01-06-2025	01-06-2025	lo	Withdrawal	from Portfolio	-1,500,000.00
01-13-2025	01-13-2025	wd	Purchase	FEDERAL HOME LOAN BANKS 0.000% Due 07-25-25	-3,128,741.81
01-15-2025	01-15-2025	dp	Sale	Intrust 1/15/25 5.000% Due 01-15-25	1,000,000.00
01-15-2025	01-15-2025	dp	Accrued Interest	Intrust 1/15/25 5.000% Due 01-15-25	23,559.31
01-15-2025	01-15-2025	to	Withdrawal	from Portfolio	-1,023,559.31
01-17-2025	01-17-2025	li	Addition	to Portfolio	28,000,000.00
01-27-2025	01-28-2025	wd	Purchase	FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	-9,999,285.12
01-27-2025	01-28-2025	wd	Purchase	FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	-15,000,471.81
01-28-2025	01-29-2025	wd	Purchase	FEDERAL AGRIC MTG CORP 3.550% Due 09-08-25	-995,715.00
01-28-2025	01-29-2025	wd	Purchase	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25	-1,982,265.00
01-28-2025	01-29-2025	wd	Accrued Interest	FEDERAL AGRIC MTG CORP 3.550% Due 09-08-25	-13,904.17
01-28-2025	01-29-2025	wd	Accrued Interest	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25	-21,466.67
01-29-2025	01-29-2025	dp	Sale	Intrust 1/29/25 4.810% Due 01-29-25	2,750,000.00
01-29-2025	01-29-2025	dp	Accrued Interest	Intrust 1/29/25 4.810% Due 01-29-25	147,309.90

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Income Portfolio
From 01-01-25 To 01-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
01-29-2025	01-29-2025	to	Withdrawal	from Portfolio	-2,897,309.90
01-30-2025	01-30-2025	dp	Interest	Cash	475.32
01-31-2025			Ending Balance		146,469.21

SECONDARY LIQUIDITY



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Secondary
January 31, 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	4,083,180.15	30.7	4.3	87,400.00
Treasury Notes	2,526,000	2,523,852.64	2,525,151.42	19.0	4.3	107,355.00
	6,630,000	6,523,510.75	6,608,331.57	49.7	4.3	194,755.00
Cash and Equiv.						
Cash and Equivalents	0	32,861.58	32,861.58	0.2	0.2	65.72
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	2,102,436.59	15.8	4.2	0.00
	6,691,500	6,680,639.38	6,683,798.17	50.3	4.2	196,130.82
TOTAL PORTFOLIO	13,321,500	13,204,150.13	13,292,129.74	100.0	4.3	390,885.82

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Secondary
January 31, 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	99.94	1,998,817.48	3,641.67	2,002,459.15	15.0	4.42	0.93
2,104,000	FHLB 0%25 DUE 04/21/25 0.000% Due 04-21-25	95.05	1,999,933.11	99.07	2,084,362.67	0.00	2,084,362.67	15.7	4.19	0.22
			3,999,658.11		4,083,180.15	3,641.67	4,086,821.82	30.7	4.30	0.57
Cash and Equivalents										
	Cash		32,861.58		32,861.58		32,861.58	0.2		0.00
			32,861.58		32,861.58	0.00	32,861.58	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	26,017.20	2,529,517.20	18.8	4.37	0.38
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	23,811.64	2,068,811.64	15.4	4.25	0.45
			4,548,500.00		4,548,500.00	49,828.84	4,598,328.84	34.2	4.32	0.41
Treasury Bills										
2,143,000	UNITED STATES TREAS BILLS 0.000% Due 07-17-25	97.96	2,099,277.80	98.11	2,102,436.59	0.00	2,102,436.59	15.8	4.16	0.46
			2,099,277.80		2,102,436.59	0.00	2,102,436.59	15.8	4.16	0.46
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	99.97	2,525,151.42	31,852.58	2,557,004.00	19.0	4.29	0.68
			2,523,852.64		2,525,151.42	31,852.58	2,557,004.00	19.0	4.29	0.68

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Secondary
 January 31, 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>
			13,204,150.13		13,292,129.74	85,323.09	13,377,452.83	100.0	4.27	0.52

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Secondary
From 12-31-24 to 01-31-25

Portfolio Value on 12-31-24	13,242,283.37
Accrued Interest	91,089.99
Contributions	0.00
Withdrawals	0.00
Realized Gains	1,979.96
Unrealized Gains	8,186.04
Interest	39,680.37
Dividends	0.00
Change in Accrued Interest	-5,766.91
Portfolio Value on 01-31-25	13,292,129.74
Accrued Interest	85,323.09
Average Capital	13,333,373.37
Total Gain before Fees	44,079.46
IRR for 0.08 Years	0.33%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Secondary
From 04-01-17 to 01-31-25

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	87,979.61
Interest	1,226,385.12
Dividends	0.00
Change in Accrued Interest	-93,183.76
Portfolio Value on 01-31-25	13,292,129.74
Accrued Interest	85,323.09
Average Capital	9,712,443.68
Total Gain before Fees	1,499,303.41
IRR for 7.83 Years	15.44%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Secondary
January 31, 2025

Summary Information

	Totals		Weighted Averages
Par Value	13,321,500	Average YTM	4.28
Market Value	13,259,268.16	Average Maturity (yrs)	0.54
Total Cost	13,171,288.55	Average Coupon (%)	2.95
Net Gain/Loss	87,979.61	Average Duration	0.52
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	13,259,268.16	100.0	4.3	2.947%	0.5

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Not Rated	6	13,259,268.16	100.0	4.3	2.947%	0.5

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Secondary
January 31, 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	99.07	2,084,362.67	84,429.56	4.2
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	99.94	1,998,817.48	-907.52	0.0
				3,999,658.11		4,083,180.15	83,522.04	2.1
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	99.97	2,525,151.42	1,298.78	0.1
				2,523,852.64		2,525,151.42	1,298.78	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	98.11	2,102,436.59	3,158.79	0.2
				2,099,277.80		2,102,436.59	3,158.79	0.2
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		32,861.58		32,861.58		
				32,861.58		32,861.58		

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Secondary
 January 31, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
TOTAL PORTFOLIO				13,204,150.13		13,292,129.74	87,979.61	0.7

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Secondary
From 01-01-25 Through 01-31-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-23-2024	01-07-2025	2,041,000	FEDERAL NTNL MO 1.625%25 DUE 01/07/25	1,990,020.41	2,041,000.00	50,979.59	
10-18-2024	01-17-2025	2,050,000	FEDERAL NATL MTG ASSN 1.625% Due 01-07-25 4.550% Due 10-17-25	2,049,820.00	2,050,000.00	180.00	
TOTAL GAINS						51,159.59	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS		51,159.59		4,039,840.41	4,091,000.00	51,159.59	0.00

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Secondary
From 01-01-25 Through 01-31-25

Ex-Date	Pay-Date	Security	Amount
Agency Securities			
01-07-2025	01-07-2025	FEDERAL NTNL MO 1.625%25 DUE 01/07/25 1.625% Due 01-07-25	16,583.13
01-17-2025	01-17-2025	FEDERAL NATL MTG ASSN 4.550% Due 10-17-25	23,059.65
			39,642.78
Cash and Equivalents			
01-30-2025	01-30-2025	Cash	37.59
			37.59
NET INCOME			39,680.37

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Secondary
From 01-01-25 To 01-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
01-01-2025			Beginning Balance		1,184.01
01-07-2025	01-07-2025	dp	Interest	FEDERAL NTNL MO 1.625%25 DUE 01/07/25	16,583.13
01-07-2025	01-07-2025	dp	Sale	1.625% Due 01-07-25 FEDERAL NTNL MO 1.625%25 DUE 01/07/25	2,041,000.00
01-14-2025	01-16-2025	wd	Purchase	1.625% Due 01-07-25 FEDERAL FARM CR BKS 4.370% Due 01-16-26	-1,999,725.00
01-17-2025	01-17-2025	dp	Interest	FEDERAL NATL MTG ASSN 4.550% Due 10-17-25	23,059.65
01-17-2025	01-17-2025	dp	Sale	FEDERAL NATL MTG ASSN 4.550% Due 10-17-25	2,050,000.00
01-17-2025	01-21-2025	wd	Purchase	UNITED STATES TREAS BILLS 0.000% Due 07-17-25	-2,099,277.80
01-30-2025	01-30-2025	dp	Interest	Cash	37.59
01-31-2025			Ending Balance		32,861.58

OUTSIDE ACCOUNTS



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Outside
 January 31, 2025

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Cash and Equiv.						
Cash and Equivalents	0	21,915,786.07	21,915,786.07	100.0	0.2	43,831.57
	0	21,915,786.07	21,915,786.07	100.0	0.2	43,831.57
TOTAL PORTFOLIO	0	21,915,786.07	21,915,786.07	100.0	0.2	43,831.57

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Outside
 January 31, 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		21,915,786.07		21,915,786.07		21,915,786.07	100.0		0.00
			21,915,786.07		21,915,786.07	0.00	21,915,786.07	100.0	0.00	0.00
			21,915,786.07		21,915,786.07	0.00	21,915,786.07	100.0	0.00	0.00

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Outside
From 12-31-24 to 01-31-25

Portfolio Value on 12-31-24	21,964,569.19
Contributions	0.00
Withdrawals	0.00
Transfers Out	-59,327.46
Realized Gains	0.00
Unrealized Gains	0.00
Interest	10,544.34
Dividends	0.00
Portfolio Value on 01-31-25	21,915,786.07
Average Capital	21,962,655.40
Total Gain before Fees	10,544.34
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 01-31-25

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	-334,653,736.06
Realized Gains	0.00
Unrealized Gains	0.00
Interest	1,342,068.46
Dividends	0.00
Change in Accrued Interest	-192,304.84
Portfolio Value on 01-31-25	21,915,786.07
Accrued Interest	0.00
 Average Capital	 26,502,978.54
Total Gain before Fees	1,149,763.62
IRR for 7.83 Years	4.34%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Outside
 January 31, 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
 January 31, 2025

<u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>	<u>% G/L</u>
Cash and Equivalents								
		Cash		21,915,786.07		21,915,786.07		
				21,915,786.07		21,915,786.07		
TOTAL PORTFOLIO				21,915,786.07		21,915,786.07	0.00	0.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Outside
From 01-01-25 Through 01-31-25

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 01-01-25 Through 01-31-25

Ex-Date	Pay-Date	Security	Amount
Cash and Equivalents			
01-31-2025	01-31-2025	Cash	1,092.49
01-31-2025	01-31-2025	Cash	9,451.85
			10,544.34
NET INCOME			10,544.34

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Outside
From 01-01-25 To 01-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
01-01-2025			Beginning Balance		21,964,569.19
01-31-2025	01-31-2025	to	Withdrawal	from Portfolio	-49,875.61
01-31-2025	01-31-2025	dp	Interest	Cash	1,092.49
01-31-2025	01-31-2025	dp	Interest	Cash	9,451.85
01-31-2025	01-31-2025	to	Withdrawal	from Portfolio	-9,451.85
01-31-2025			Ending Balance		21,915,786.07

FARMLAND ESCROW



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Farmland Escrow
 January 31, 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	1,939,764.83	100.0	3.9	0.00
	1,948,000	1,922,262.32	1,940,157.41	100.0	3.9	0.79
TOTAL PORTFOLIO	1,948,000	1,922,262.32	1,940,157.41	100.0	3.9	0.79

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Farmland Escrow
January 31, 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	99.58	1,939,764.83	0.00	1,939,764.83	100.0	3.92	0.11
			1,921,869.74		1,939,764.83	0.00	1,939,764.83	100.0	3.92	0.11
			1,922,262.32		1,940,157.41	0.00	1,940,157.41	100.0	3.92	0.11

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Farmland Escrow
From 12-31-24 to 01-31-25

Portfolio Value on 12-31-24	1,932,977.55
Contributions	0.00
Withdrawals	0.00
Realized Gains	0.00
Unrealized Gains	7,179.86
Interest	0.00
Dividends	0.00
Portfolio Value on 01-31-25	1,940,157.41
Average Capital	1,932,977.55
Total Gain before Fees	7,179.86
IRR for 0.08 Years	0.37%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Farmland Escrow
From 04-01-17 to 01-31-25

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	17,895.09
Interest	412,941.74
Dividends	0.00
Portfolio Value on 01-31-25	1,940,157.41
Average Capital	2,626,910.08
Total Gain before Fees	433,356.29
IRR for 7.83 Years	16.50%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Farmland Escrow
 January 31, 2025

Summary Information

	Totals		Weighted Averages
Par Value	1,948,000	Average YTM	3.92
Market Value	1,939,764.83	Average Maturity (yrs)	0.11
Total Cost	1,921,869.74	Average Coupon (%)	0.00
Net Gain/Loss	17,895.09	Average Duration	0.11
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	1,939,764.83	100.0	3.9	0.000%	0.1

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	1,939,764.83	100.0	3.9	0.000%	0.1

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Farmland Escrow
 January 31, 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	99.58	1,939,764.83	17,895.09	0.9
				<u>1,921,869.74</u>		<u>1,939,764.83</u>	<u>17,895.09</u>	<u>0.9</u>
Cash and Equivalents								
		Cash		<u>392.58</u>		<u>392.58</u>		
				392.58		392.58		
TOTAL PORTFOLIO				1,922,262.32		1,940,157.41	17,895.09	0.9

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Farmland Escrow
 From 01-01-25 Through 01-31-25

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 01-01-25 Through 01-31-25

<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 01-01-25 To 01-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
01-01-2025			Beginning Balance		392.58
01-31-2025			Ending Balance		392.58