



July 2025
Security Investment Report
City of Lawrence, Kansas



City of Lawrence, Kansas

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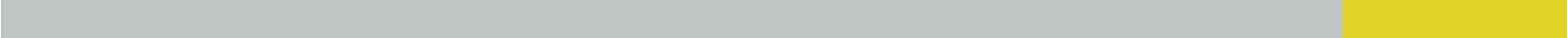
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CONSOLIDATED



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

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	145,428,000	142,708,810.01	143,969,403.54	43.1	4.3	1,433,018.55
Treasury Notes	53,550,000	53,108,872.35	53,412,791.96	16.0	4.3	1,672,516.25
	198,978,000	195,817,682.36	197,382,195.50	59.1	4.3	3,105,534.80
Cash and Equiv.						
Cash and Equivalents	0	25,217,463.59	25,217,463.59	7.5	0.2	50,434.93
Certificate of Deposit	38,104,167	38,104,167.00	38,104,167.00	11.4	4.1	1,558,885.43
Mutual Funds	283,889	283,888.88	283,888.88	0.1	4.6	13,124.86
Treasury Bills	73,500,000	72,363,763.59	73,085,357.23	21.9	4.1	0.00
	111,888,056	135,969,283.06	136,690,876.70	40.9	3.4	1,622,445.22
TOTAL PORTFOLIO	310,866,056	331,786,965.42	334,073,072.20	100.0	3.9	4,727,980.02

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
July 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	99.90	998,969.98	14,101.39	1,013,071.37	0.3	4.38	0.11
2,000,000	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25	99.11	1,982,265.00	99.81	1,996,165.10	21,777.78	2,017,942.88	0.6	4.38	0.11
			2,977,980.00		2,995,135.08	35,879.17	3,031,014.25	0.9	4.38	0.11
2,000,000	FEDERAL FARM CR BKS 0.470% Due 01-12-26	97.98	1,959,585.00	98.31	1,966,124.74	496.11	1,966,620.85	0.6	4.30	0.44
2,000,000	FEDERAL HOME LN MTG CORP 0.000% Due 11-06-25	98.39	1,967,861.00	98.86	1,977,160.56	0.00	1,977,160.56	0.6	4.33	0.26
2,000,000	FEDERAL HOME LN MTG CORP 0.000% Due 01-20-26	97.86	1,957,245.00	98.02	1,960,354.16	0.00	1,960,354.16	0.6	4.28	0.46
2,000,000	FEDERAL HOME LN MTG CORP 8.250% Due 06-01-26	102.31	2,046,165.00	102.20	2,043,982.86	27,500.00	2,071,482.86	0.6	5.48	0.79
2,000,000	FEDERAL HOME LN MTG CORP 0.600% Due 09-15-25	98.23	1,964,645.00	99.53	1,990,547.92	4,533.33	1,995,081.25	0.6	4.38	0.12
5,986,000	FEDERAL HOME LN MTG CORP 0.680% Due 08-06-25	97.65	5,845,473.72	99.95	5,982,940.73	19,787.06	6,002,727.79	1.8	3.62	0.02
1,809,000	FEDERAL HOME LN MTG CORP 0.375% Due 09-23-25	99.33	1,796,825.43	99.41	1,798,349.57	2,412.00	1,800,761.57	0.5	4.39	0.15
			15,578,215.15		15,753,335.80	54,232.39	15,807,568.19	4.7	4.22	0.23
2,100,000	FEDERAL HOME LOAN BANKS 0.600% Due 12-15-25	98.56	2,069,785.00	98.63	2,071,135.77	1,610.00	2,072,745.77	0.6	4.32	0.37

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
July 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	FEDERAL HOME LOAN BANKS 0.960% Due 03-05-26	97.81	1,956,225.00	98.08	1,961,689.76	7,786.67	1,969,476.43	0.6	4.24	0.58
2,000,000	FEDERAL HOME LOAN BANKS 4.750% Due 06-12-26	100.52	2,010,365.00	100.48	2,009,550.86	12,930.56	2,022,481.42	0.6	4.16	0.84
16,200,000	FEDERAL HOME LOAN BANKS 4.150% Due 01-30-26	100.00	16,200,025.00	99.87	16,178,896.58	0.00	16,178,896.58	4.8	4.42	0.49
3,500,000	FEDERAL HOME LOAN BANKS 4.250% Due 07-24-26	100.00	3,500,025.00	99.94	3,497,994.43	2,892.36	3,500,886.79	1.0	4.30	0.95
2,000,000	FEDERAL HOME LOAN BANKS 4.375% Due 03-13-26	100.22	2,004,365.00	100.09	2,001,875.22	33,541.67	2,035,416.89	0.6	4.19	0.60
10,238,000	FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	97.67	9,999,285.12	99.74	10,211,472.22	0.00	10,211,472.22	3.1	4.25	0.06
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-03-25	99.41	1,988,219.00	99.60	1,992,010.00	0.00	1,992,010.00	0.6	4.38	0.09
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-17-25	99.24	1,984,894.99	99.44	1,988,720.00	0.00	1,988,720.00	0.6	4.34	0.13
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-03-25	97.76	1,955,255.00	99.25	1,984,906.66	0.00	1,984,906.66	0.6	4.35	0.17
3,600,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-22-25	98.87	3,559,417.00	99.02	3,564,766.51	0.00	3,564,766.51	1.1	4.34	0.23
19,730,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	96.90	19,118,260.49	99.00	19,532,247.79	0.00	19,532,247.79	5.8	4.34	0.23

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
4,300,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-02-26	97.11	4,175,753.72	97.27	4,182,798.12	0.00	4,182,798.12	1.3	4.15	0.66
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-09-26	97.07	1,941,431.01	97.20	1,943,930.00	0.00	1,943,930.00	0.6	4.15	0.68
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-23-26	96.93	1,938,579.02	97.04	1,940,815.00	0.00	1,940,815.00	0.6	4.15	0.72
2,500,000	FEDERAL HOME LOAN BANKS 0.000% Due 05-06-26	96.84	2,421,050.01	96.92	2,423,081.25	0.00	2,423,081.25	0.7	4.12	0.75
3,500,000	FEDERAL NATL MTG ASSN 0.000% Due 08-13-25	99.74	76,822,935.36 3,490,987.98	99.85	77,485,890.18 3,494,641.11	58,761.25 0.00	77,544,651.43 3,494,641.11	23.2 1.0	4.31 4.25	0.39 0.04
8,600,000	FEDERAL NATL MTG ASSN 0.580% Due 10-20-25	96.92	8,335,317.00	99.16	8,527,741.08	13,994.11	8,541,735.19	2.6	4.38	0.22
4,000,000	FEDERAL NATL MTG ASSN 0.560% Due 10-22-25	96.96	3,878,425.00	99.13	3,965,390.92	6,160.00	3,971,550.92	1.2	4.38	0.23
7,000,000	Federal Home Loan Bank Discount Note 0.000% Due 08-06-25	99.76	15,704,729.98 6,983,100.02	99.93	15,987,773.11 6,995,053.31	20,154.11 0.00	16,007,927.23 6,995,053.31	4.8 2.1	4.35 4.24	0.18 0.02
3,600,000	Federal Home Loan Bank Discount Note 0.000% Due 10-14-25	98.96	3,562,577.79	99.12	3,568,162.50	0.00	3,568,162.50	1.1	4.28	0.21
2,400,000	Federal Home Loan Bank Discount Note 0.000% Due 10-29-25	97.80	2,347,225.00	98.94	2,374,530.00	0.00	2,374,530.00	0.7	4.29	0.25

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
17,365,000	Federal Home Loan Bank Discount Note 0.000% Due 04-27-26	96.59	16,772,461.71	97.00	16,843,398.81	0.00	16,843,398.81	5.0	4.14	0.73
			<u>29,665,364.52</u>		<u>29,781,144.62</u>	<u>0.00</u>	<u>29,781,144.62</u>	<u>8.9</u>	<u>4.19</u>	<u>0.46</u>
			142,708,810.01		143,969,403.54	169,523.03	144,138,926.57	43.1	4.28	0.36
Cash and Equivalents										
	Cash		<u>25,217,463.59</u>		<u>25,217,463.59</u>		<u>25,217,463.59</u>	<u>7.5</u>		<u>0.00</u>
			25,217,463.59		25,217,463.59	0.00	25,217,463.59	7.5	0.00	0.00
Certificate of Deposit										
3,000,000	Capitol Federal 1/15/26 4.050% Due 01-15-26	100.00	3,000,000.00	100.00	3,000,000.00	32,289.04	3,032,289.04	0.9	4.05	0.44
2,333,334	Capitol Federal 1/2/26 4.000% Due 01-02-26	100.00	2,333,334.00	100.00	2,333,334.00	28,383.57	2,361,717.57	0.7	4.00	0.41
3,000,000	Capitol Federal 1/22/26 4.050% Due 01-22-26	100.00	3,000,000.00	100.00	3,000,000.00	32,289.04	3,032,289.04	0.9	4.05	0.46
15,650,500	Capitol Federal 1/29/26 4.050% Due 01-29-26	100.00	15,650,500.00	100.00	15,650,500.00	161,500.30	15,812,000.30	4.7	4.05	0.48
2,333,333	Capitol Federal 12/4/25 4.000% Due 12-04-25	100.00	2,333,333.00	100.00	2,333,333.00	28,383.56	2,361,716.56	0.7	4.00	0.33
3,787,000	Capitol Federal 2/12/26 4.050% Due 02-12-26	100.00	3,787,000.00	100.00	3,787,000.00	40,759.53	3,827,759.53	1.1	4.04	0.52
2,500,000	Capitol Federal 2/26/26 4.050% Due 02-26-26	100.00	2,500,000.00	100.00	2,500,000.00	25,797.95	2,525,797.95	0.7	4.04	0.55
2,500,000	Capitol Federal 3/12/26 4.050% Due 03-12-26	100.00	2,500,000.00	100.00	2,500,000.00	25,797.95	2,525,797.95	0.7	4.04	0.59
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	133,767.12	3,133,767.12	0.9	4.55	0.04
			<u>38,104,167.00</u>		<u>38,104,167.00</u>	<u>508,968.05</u>	<u>38,613,135.05</u>	<u>11.4</u>	<u>4.08</u>	<u>0.44</u>

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
Mutual Funds										
283,889	SCHWAB US TREASURY MONEY ULTRA	1.00	283,888.88	1.00	283,888.88		283,888.88	0.1		0.00
			<u>283,888.88</u>		<u>283,888.88</u>	<u>0.00</u>	<u>283,888.88</u>	<u>0.1</u>	<u>0.00</u>	<u>0.00</u>
Treasury Bills										
19,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-02-25	98.24	18,665,542.06	99.27	18,861,094.23	0.00	18,861,094.23	5.6	4.21	0.17
3,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-30-25	97.94	2,938,087.01	98.94	2,968,181.25	0.00	2,968,181.25	0.9	4.24	0.25
2,650,000	UNITED STATES TREAS BILLS 0.000% Due 08-21-25	98.47	2,609,384.61	99.76	2,643,706.25	0.00	2,643,706.25	0.8	4.08	0.06
7,000,000	UNITED STATES TREAS BILLS 0.000% Due 09-18-25	98.00	6,860,172.00	99.43	6,960,156.00	0.00	6,960,156.00	2.1	4.21	0.14
2,650,000	UNITED STATES TREAS BILLS 0.000% Due 09-25-25	98.11	2,599,857.85	99.35	2,632,644.62	0.00	2,632,644.62	0.8	4.24	0.15
2,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-09-25	99.00	1,980,045.00	99.19	1,983,701.62	0.00	1,983,701.62	0.6	4.23	0.19
10,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-05-25	98.86	9,885,875.02	99.95	9,995,262.50	0.00	9,995,262.50	3.0	3.41	0.01
2,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-19-25	99.59	1,991,779.00	99.79	1,995,713.00	0.00	1,995,713.00	0.6	4.07	0.05
13,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-26-25	98.62	12,821,212.99	99.70	12,961,270.79	0.00	12,961,270.79	3.9	4.14	0.07

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
1,500,000	UNITED STATES TREAS BILLS 0.000% Due 09-09-25	98.61	1,479,224.50	99.54	1,493,046.63	0.00	1,493,046.63	0.4	4.19	0.11
3,000,000	UNITED STATES TREAS BILLS 0.000% Due 12-11-25	98.06	2,941,939.00	98.48	2,954,281.26	0.00	2,954,281.26	0.9	4.19	0.36
2,200,000	UNITED STATES TREAS BILLS 0.000% Due 10-07-25	98.73	2,171,981.58	99.21	2,182,598.62	0.00	2,182,598.62	0.7	4.22	0.19
3,500,000	UNITED STATES TREAS BILLS 0.000% Due 11-18-25	98.61	3,451,199.98	98.72	3,455,134.02	0.00	3,455,134.02	1.0	4.25	0.30
2,000,000	US TREASURY BILL25 U S T BILL DUE 08/07/25 0.000% Due 08-07-25	98.37	70,396,300.60	99.93	71,086,790.79	0.00	71,086,790.79	21.3	4.08	0.14
			1,967,462.99		1,998,566.44	0.00	1,998,566.44	0.6	3.69	0.02
			72,363,763.59		73,085,357.23	0.00	73,085,357.23	21.9	4.07	0.13
Treasury Notes										
11,996,000	UNITED STATES TREAS NTS 2.250% Due 11-15-25	99.00	11,875,585.16	99.39	11,922,430.81	56,475.73	11,978,906.54	3.6	4.37	0.29
2,000,000	UNITED STATES TREAS NTS 1.625% Due 02-15-26	98.40	1,968,071.00	98.59	1,971,703.12	14,903.31	1,986,606.43	0.6	4.30	0.53
5,096,000	UNITED STATES TREAS NTS 0.250% Due 08-31-25	98.11	4,999,873.68	99.66	5,078,791.22	5,296.79	5,084,088.01	1.5	4.27	0.08
4,934,000	UNITED STATES TREAS NTS 4.500% Due 11-15-25	100.20	4,943,758.00	100.02	4,935,040.78	46,457.36	4,981,498.14	1.5	4.39	0.29

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
1,682,000	UNITED STATES TREAS NTS 4.000% Due 12-15-25	99.89	1,680,073.88	99.92	1,680,710.58	8,455.96	1,689,166.54	0.5	4.19	0.37
4,000,000	UNITED STATES TREAS NTS 3.875% Due 01-15-26	99.65	3,986,053.00	99.81	3,992,593.76	6,739.13	3,999,332.89	1.2	4.28	0.45
2,500,000	UNITED STATES TREAS NTS 3.625% Due 05-15-26	99.62	2,490,452.51	99.55	2,488,779.30	18,962.30	2,507,741.60	0.7	4.20	0.77
2,000,000	UNITED STATES TREAS NTS 4.625% Due 06-30-26	100.45	2,009,009.02	100.35	2,006,984.38	7,834.70	2,014,819.08	0.6	4.23	0.89
8,187,000	US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25	97.76	33,952,876.25	99.95	34,077,033.94	165,125.29	34,242,159.23	10.2	4.31	0.36
			8,003,636.20		8,182,588.11	117,320.61	8,299,908.72	2.4	4.37	0.04
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	99.98	11,153,169.91	138,599.35	11,291,769.26	3.3	4.28	0.21
			53,108,872.35		53,412,791.96	421,045.25	53,833,837.22	16.0	4.31	0.28
			331,786,965.42		334,073,072.20	1,099,536.33	335,172,608.54	100.0	3.89	0.28

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
From 06-30-25 to 07-31-25

Portfolio Value on 06-30-25	341,775,826.10
Accrued Interest	1,392,403.04
Contributions	19,885,000.00
Withdrawals	-21,356,000.00
Transfers Out	-7,389,174.19
Realized Gains	43,620.31
Unrealized Gains	568,992.63
Interest	543,796.13
Dividends	1,011.22
Change in Accrued Interest	-292,866.71
Portfolio Value on 07-31-25	334,073,072.20
Accrued Interest	1,099,536.33
Average Capital	334,888,368.28
Total Gain before Fees	864,553.58
IRR for 0.08 Years	0.26%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
 From 04-01-17 to 07-31-25

Portfolio Value on 04-01-17	63,053,321.50
Accrued Interest	370,811.69
Contributions	1,321,610,919.17
Withdrawals	-1,089,053,334.50
Transfers In	1,184,988,966.19
Transfers Out	-1,192,381,674.75
Realized Gains	7,622,461.45
Unrealized Gains	2,286,106.78
Interest	35,756,673.44
Dividends	189,632.92
Change in Accrued Interest	728,724.65
Portfolio Value on 07-31-25	334,073,072.20
Accrued Interest	1,099,536.33
Average Capital	230,841,184.06
Total Gain before Fees	46,583,599.24
IRR for 8.33 Years	20.18%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION

City of Lawrence, Kansas

July 31, 2025

Summary Information

	Totals		Weighted Averages
Par Value	310,582,167	Average YTM	4.21
Market Value	308,571,719.73	Average Maturity (yrs)	0.31
Total Cost	306,285,612.95	Average Coupon (%)	1.51
Net Gain/Loss	2,286,106.78	Average Duration	0.30
Annual Income	4,664,420.23	Average Moody Rating	NR
Number of Issues	65	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	65	308,571,719.73	100.0	4.2	1.511%	0.3

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Not Rated	65	308,571,719.73	100.0	4.2	1.511%	0.3

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

Securities	Market Value	Pct.
Cash	25,217,463.59	7.55
FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	19,532,247.79	5.85
UNITED STATES TREAS BILLS 0.000% Due 10-02-25	18,861,094.23	5.65
Federal Home Loan Bank Discount Note 0.000% Due 04-27-26	16,843,398.81	5.04
FEDERAL HOME LOAN BANKS 4.150% Due 01-30-26	16,178,896.58	4.84
Capitol Federal 1/29/26 4.050% Due 01-29-26	15,650,500.00	4.68
UNITED STATES TREAS BILLS 0.000% Due 08-26-25	12,961,270.79	3.88
UNITED STATES TREAS NTS 2.250% Due 11-15-25	11,922,430.81	3.57
US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25 4.250% Due 10-15-25	11,153,169.91	3.34
FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	10,211,472.22	3.06
Total	158,531,944.73	47.45

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
07-14-2025	7,000,000	Federal Home Loan Bank Discount Note 0.000% Due 08-06-25	99.76	6,983,100.02	99.93	6,995,053.31	11,953.29	0.2
12-06-2024	5,986,000	FEDERAL HOME LN MTG CORP 0.680% Due 08-06-25	97.65	5,845,473.72	99.95	5,982,940.73	137,467.01	2.4
07-21-2025	3,500,000	FEDERAL NATL MTG ASSN 0.000% Due 08-13-25	99.74	3,490,987.98	99.85	3,494,641.11	3,653.13	0.1
01-27-2025	10,238,000	FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	97.67	9,999,285.12	99.74	10,211,472.22	212,187.10	2.1
07-14-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-03-25	99.41	1,988,219.00	99.60	1,992,010.00	3,791.00	0.2
01-28-2025	1,000,000	FEDERAL AGRIC MTG CORP 3.550% Due 09-08-25	99.57	995,715.00	99.90	998,969.98	3,254.98	0.3
01-28-2025	2,000,000	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25	99.11	1,982,265.00	99.81	1,996,165.10	13,900.10	0.7
03-17-2025	2,000,000	FEDERAL HOME LN MTG CORP 0.600% Due 09-15-25	98.23	1,964,645.00	99.53	1,990,547.92	25,902.92	1.3
07-15-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-17-25	99.24	1,984,894.99	99.44	1,988,720.00	3,825.01	0.2
07-22-2025	1,809,000	FEDERAL HOME LN MTG CORP 0.375% Due 09-23-25	99.33	1,796,825.43	99.41	1,798,349.57	1,524.14	0.1
03-18-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-03-25	97.76	1,955,255.00	99.25	1,984,906.66	29,651.66	1.5

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
07-17-2025	3,600,000	Federal Home Loan Bank Discount Note 0.000% Due 10-14-25	98.96	3,562,577.79	99.12	3,568,162.50	5,584.71	0.2
12-06-2024	8,600,000	FEDERAL NATL MTG ASSN 0.580% Due 10-20-25	96.92	8,335,317.00	99.16	8,527,741.08	192,424.08	2.3
07-17-2025	3,600,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-22-25	98.87	3,559,417.00	99.02	3,564,766.51	5,349.51	0.2
12-19-2024	4,000,000	FEDERAL NATL MTG ASSN 0.560% Due 10-22-25	96.96	3,878,425.00	99.13	3,965,390.92	86,965.92	2.2
12-19-2024	19,730,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	96.90	19,118,260.49	99.00	19,532,247.79	413,987.30	2.2
04-11-2025	2,400,000	Federal Home Loan Bank Discount Note 0.000% Due 10-29-25	97.80	2,347,225.00	98.94	2,374,530.00	27,305.00	1.2
06-18-2025	2,000,000	FEDERAL HOME LN MTG CORP 0.000% Due 11-06-25	98.39	1,967,861.00	98.86	1,977,160.56	9,299.56	0.5
07-21-2025	2,100,000	FEDERAL HOME LOAN BANKS 0.600% Due 12-15-25	98.56	2,069,785.00	98.63	2,071,135.77	1,350.77	0.1
06-23-2025	2,000,000	FEDERAL FARM CR BKS 0.470% Due 01-12-26	97.98	1,959,585.00	98.31	1,966,124.74	6,539.74	0.3
07-17-2025	2,000,000	FEDERAL HOME LN MTG CORP 0.000% Due 01-20-26	97.86	1,957,245.00	98.02	1,960,354.16	3,109.16	0.2
05-01-2025	16,200,000	FEDERAL HOME LOAN BANKS 4.150% Due 01-30-26	100.00	16,200,025.00	99.87	16,178,896.58	-21,128.42	-0.1

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
06-23-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.960% Due 03-05-26	97.81	1,956,225.00	98.08	1,961,689.76	5,464.76	0.3
05-08-2025	2,000,000	FEDERAL HOME LOAN BANKS 4.375% Due 03-13-26	100.22	2,004,365.00	100.09	2,001,875.22	-2,489.78	-0.1
06-26-2025	4,300,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-02-26	97.11	4,175,753.72	97.27	4,182,798.12	7,044.40	0.2
07-16-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-09-26	97.07	1,941,431.01	97.20	1,943,930.00	2,498.99	0.1
07-16-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-23-26	96.93	1,938,579.02	97.04	1,940,815.00	2,235.98	0.1
06-18-2025	17,365,000	Federal Home Loan Bank Discount Note 0.000% Due 04-27-26	96.59	16,772,461.71	97.00	16,843,398.81	70,937.10	0.4
07-18-2025	2,500,000	FEDERAL HOME LOAN BANKS 0.000% Due 05-06-26	96.84	2,421,050.01	96.92	2,423,081.25	2,031.24	0.1
07-18-2025	2,000,000	FEDERAL HOME LN MTG CORP 8.250% Due 06-01-26	102.31	2,046,165.00	102.20	2,043,982.86	-2,182.14	-0.1
07-24-2025	2,000,000	FEDERAL HOME LOAN BANKS 4.750% Due 06-12-26	100.52	2,010,365.00	100.48	2,009,550.86	-814.14	0.0
07-25-2025	3,500,000	FEDERAL HOME LOAN BANKS 4.250% Due 07-24-26	100.00	3,500,025.00	99.94	3,497,994.43	-2,030.57	-0.1
				142,708,810.01		143,969,403.54	1,260,593.53	0.9

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Treasury Notes								
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	99.95	8,182,588.11	178,951.91	2.2
03-04-2025	5,096,000	3.125% Due 08-15-25 UNITED STATES TREAS NTS	98.11	4,999,873.68	99.66	5,078,791.22	78,917.54	1.6
11-06-2024	11,155,000	0.250% Due 08-31-25 US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25	99.98	11,152,359.90	99.98	11,153,169.91	810.01	0.0
04-29-2025	11,996,000	4.250% Due 10-15-25 UNITED STATES TREAS NTS	99.00	11,875,585.16	99.39	11,922,430.81	46,845.65	0.4
03-18-2025	4,934,000	2.250% Due 11-15-25 UNITED STATES TREAS NTS	100.20	4,943,758.00	100.02	4,935,040.78	-8,717.22	-0.2
03-19-2025	1,682,000	4.500% Due 11-15-25 UNITED STATES TREAS NTS	99.89	1,680,073.88	99.92	1,680,710.58	636.70	0.0
12-06-2024	4,000,000	4.000% Due 12-15-25 UNITED STATES TREAS NTS	99.65	3,986,053.00	99.81	3,992,593.76	6,540.76	0.2
06-23-2025	2,000,000	3.875% Due 01-15-26 UNITED STATES TREAS NTS	98.40	1,968,071.00	98.59	1,971,703.12	3,632.12	0.2
07-18-2025	2,500,000	1.625% Due 02-15-26 UNITED STATES TREAS NTS	99.62	2,490,452.51	99.55	2,488,779.30	-1,673.21	-0.1
07-24-2025	2,000,000	3.625% Due 05-15-26 UNITED STATES TREAS NTS	100.45	2,009,009.02	100.35	2,006,984.38	-2,024.64	-0.1
		4.625% Due 06-30-26						
				53,108,872.35		53,412,791.96	303,919.61	0.6

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Treasury Bills								
04-28-2025	10,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-05-25	98.86	9,885,875.02	99.95	9,995,262.50	109,387.48	1.1
03-17-2025	2,000,000	US TREASURY BILL25 U S T BILL DUE 08/07/25 0.000% Due 08-07-25	98.37	1,967,462.99	99.93	1,998,566.44	31,103.45	1.6
07-14-2025	2,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-19-25	99.59	1,991,779.00	99.79	1,995,713.00	3,934.00	0.2
04-08-2025	2,650,000	UNITED STATES TREAS BILLS 0.000% Due 08-21-25	98.47	2,609,384.61	99.76	2,643,706.25	34,321.64	1.3
04-25-2025	13,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-26-25	98.62	12,821,212.99	99.70	12,961,270.79	140,057.80	1.1
05-07-2025	1,500,000	UNITED STATES TREAS BILLS 0.000% Due 09-09-25	98.61	1,479,224.50	99.54	1,493,046.63	13,822.13	0.9
03-18-2025	7,000,000	UNITED STATES TREAS BILLS 0.000% Due 09-18-25	98.00	6,860,172.00	99.43	6,960,156.00	99,984.00	1.5
04-08-2025	2,650,000	UNITED STATES TREAS BILLS 0.000% Due 09-25-25	98.11	2,599,857.85	99.35	2,632,644.62	32,786.77	1.3
04-25-2025	19,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-02-25	98.24	18,665,542.06	99.27	18,861,094.23	195,552.17	1.0
06-18-2025	2,200,000	UNITED STATES TREAS BILLS 0.000% Due 10-07-25	98.73	2,171,981.58	99.21	2,182,598.62	10,617.04	0.5

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
07-15-2025	2,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-09-25	99.00	1,980,045.00	99.19	1,983,701.62	3,656.62	0.2
04-25-2025	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-30-25	97.94	2,938,087.01	98.94	2,968,181.25	30,094.24	1.0
07-21-2025	3,500,000	UNITED STATES TREAS BILLS 0.000% Due 11-18-25	98.61	3,451,199.98	98.72	3,455,134.02	3,934.04	0.1
06-23-2025	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 12-11-25	98.06	2,941,939.00	98.48	2,954,281.26	12,342.26	0.4
				72,363,763.59		73,085,357.23	721,593.64	1.0
Certificate of Deposit								
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
04-11-2025	2,333,333	Capitol Federal 12/4/25 4.000% Due 12-04-25	100.00	2,333,333.00	100.00	2,333,333.00	0.00	0.0
04-11-2025	2,333,334	Capitol Federal 1/2/26 4.000% Due 01-02-26	100.00	2,333,334.00	100.00	2,333,334.00	0.00	0.0
04-25-2025	3,000,000	Capitol Federal 1/15/26 4.050% Due 01-15-26	100.00	3,000,000.00	100.00	3,000,000.00	0.00	0.0
04-25-2025	3,000,000	Capitol Federal 1/22/26 4.050% Due 01-22-26	100.00	3,000,000.00	100.00	3,000,000.00	0.00	0.0
04-29-2025	15,650,500	Capitol Federal 1/29/26 4.050% Due 01-29-26	100.00	15,650,500.00	100.00	15,650,500.00	0.00	0.0
04-25-2025	3,787,000	Capitol Federal 2/12/26 4.050% Due 02-12-26	100.00	3,787,000.00	100.00	3,787,000.00	0.00	0.0
04-29-2025	2,500,000	Capitol Federal 2/26/26 4.050% Due 02-26-26	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0
04-29-2025	2,500,000	Capitol Federal 3/12/26 4.050% Due 03-12-26	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0
				38,104,167.00		38,104,167.00	0.00	0.0

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Cash and Equivalents								
		Cash		25,217,463.59		25,217,463.59		
				25,217,463.59		25,217,463.59		
Mutual Funds								
04-24-2025	283,889	Schwab US Treasury Money Ultra	1.00	283,888.88	1.00	283,888.88	0.00	0.0
				283,888.88		283,888.88	0.00	0.0
TOTAL PORTFOLIO				331,786,965.42		334,073,072.20	2,286,106.78	0.7

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
From 07-01-25 Through 07-31-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-04-2024	07-02-2025	2,000,000	Capitol Federal 7/2/25 4.200% Due 07-02-25	2,000,000.00	2,000,000.00	0.00	
12-06-2024	07-03-2025	6,285,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-03-25	6,136,849.86	6,285,000.00	148,150.14	
06-18-2025	07-09-2025	5,000,000	Federal Home Loan Mortgage Corporation Discount Note 0.000% Due 07-09-25	4,988,925.02	5,000,000.00	11,074.98	
12-19-2024	07-11-2025	3,071,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-11-25	2,999,418.50	3,071,000.00	71,581.50	
09-09-2024	07-15-2025	5,000,000	US TREASUR NT 3%07/25 UST NOTE DUE 07/15/25 3.000% Due 07-15-25	4,948,625.00	5,000,000.00	51,375.00	
06-18-2025	07-16-2025	10,000,000	FEDERAL HOME LN MTG CORP 0.000% Due 07-16-25	9,969,655.06	10,000,000.00	30,344.94	
01-14-2025	07-16-2025	2,000,000	FEDERAL FARM CR BKS 4.370% Due 01-16-26	1,999,725.00	2,000,000.00	275.00	
10-04-2024	07-17-2025	2,000,000	Capitol Federal 7/17/25 4.200% Due 07-17-25	2,000,000.00	2,000,000.00	0.00	
10-23-2024	07-20-2025	2,045,000	Intrust 7/20/25 4.250% Due 07-20-25	2,045,000.00	2,045,000.00	0.00	
04-24-2025	07-21-2025	14,155	SCHWAB US TREASURY MONEY ULTRA	14,154.68	14,154.68	0.00	
01-13-2025	07-25-2025	3,200,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-25-25	3,128,741.81	3,200,000.00	71,258.19	
TOTAL GAINS						384,059.75	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS				40,231,094.93	40,615,154.68	384,059.75	0.00

Columbia Capital Management, LLC

PERFORMANCE REPORT

City of Lawrence

Consolidated

July 31, 2025

Period	Portfolio	90 Day US Treasury Index
Month-to-Date	0.26%	0.37%
Year-to-Date	2.31%	2.50%
Inception-to-Date	20.16%	21.53%

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

<u>Period</u>	<u>Portfolio 2024</u>	<u>Portfolio 2025</u>
Month-to-Date	0.46%	0.26%
Year-to-Date	2.70%	2.31%
Inception-to-Date	14.95%	20.16%

Columbia Capital Management, LLC
MODEL PORTFOLIO TRACKING

City of Lawrence

July 31, 2025

Primary Liquidity

Item	Holding	Value
1	US Bank	16,593,110
2	MIP	3,322,234
3		
Total		<u>19,915,344</u>

Portfolio Target

25,000,000
 (Below Target) (5,084,656)

Capital & Bond

Item	Holding	Value
1	Schwab	84,818,905
2		
3		
Total		<u>84,818,905</u>

Portfolio Target

100,000,000
 (Below Target) (15,181,095)

Secondary Liquidity

Item	Holding	Value
1	Schwab	6,834,820
2		
3		
4		
Total		<u>8,915,858</u>

Portfolio Target

10,000,000
 (Below Target) (1,084,142)

Income

Item	Holding	Value
1	Schwab/CDs	221,767,247
2		
3		
Total		<u>221,767,247</u>

Portfolio Target

n/a

Farmland

Item	Holding	Value
1	Agency Securities	1,800,762
2	Cash	35,531
3		
Total		<u>1,836,293</u>

Portfolio Target

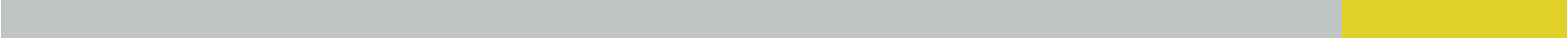
n/a

Columbia Capital Management, LLC
COLLATERAL PRICING
City of Lawrence
July 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

CAPITAL & BOND



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Capital and Bond Portfolio
July 31, 2025

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	32,786,000	32,258,999.52	32,619,394.14	38.5	4.2	90,584.80
Treasury Notes	9,096,000	8,985,926.68	9,071,384.98	10.7	4.3	167,740.00
	41,882,000	41,244,926.20	41,690,779.11	49.2	4.2	258,324.80
Cash and Equiv.						
Cash and Equivalents	0	1,229.74	1,229.74	0.0	0.2	2.46
Mutual Funds	283,889	283,888.88	283,888.88	0.3	4.6	13,124.86
Treasury Bills	43,000,000	42,397,522.57	42,797,189.78	50.5	4.0	0.00
	43,283,889	42,682,641.19	43,082,308.40	50.8	4.0	13,127.32
TOTAL PORTFOLIO	85,165,889	83,927,567.39	84,773,087.51	100.0	4.1	271,452.12

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Capital and Bond Portfolio
July 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	99.95	5,982,940.73	19,787.06	6,002,727.79	7.1	3.62	0.02
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-03-25	99.41	1,988,219.00	99.60	1,992,010.00	0.00	1,992,010.00	2.3	4.38	0.09
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-17-25	99.24	1,984,894.99	99.44	1,988,720.00	0.00	1,988,720.00	2.3	4.34	0.13
3,600,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-22-25	98.87	3,559,417.00	99.02	3,564,766.51	0.00	3,564,766.51	4.2	4.34	0.23
8,600,000	FEDERAL NATL MTG ASSN 0.580% Due 10-20-25	96.92	7,532,530.99 8,335,317.00	99.16	7,545,496.51 8,527,741.08	0.00 13,994.11	7,545,496.51 8,541,735.19	8.9 10.1	4.35 4.38	0.16 0.22
7,000,000	Federal Home Loan Bank Discount Note 0.000% Due 08-06-25	99.76	6,983,100.02	99.93	6,995,053.31	0.00	6,995,053.31	8.3	4.24	0.02
3,600,000	Federal Home Loan Bank Discount Note 0.000% Due 10-14-25	98.96	3,562,577.79	99.12	3,568,162.50	0.00	3,568,162.50	4.2	4.28	0.21
			10,545,677.81		10,563,215.81	0.00	10,563,215.81	12.5	4.26	0.08
			32,258,999.52		32,619,394.14	33,781.17	32,653,175.30	38.5	4.20	0.12
Cash and Equivalents										
	Cash		1,229.74		1,229.74		1,229.74	0.0		0.00
			1,229.74		1,229.74	0.00	1,229.74	0.0	0.00	0.00

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
Mutual Funds										
283,889	Schwab US Treasury Money Ultra	1.00	283,888.88	1.00	283,888.88		283,888.88	0.3		0.00
			<u>283,888.88</u>		<u>283,888.88</u>	<u>0.00</u>	<u>283,888.88</u>	<u>0.3</u>	<u>0.00</u>	<u>0.00</u>
Treasury Bills										
10,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-02-25	98.24	9,824,225.07	99.27	9,926,891.70	0.00	9,926,891.70	11.7	4.21	0.17
4,000,000	UNITED STATES TREAS BILLS 0.000% Due 09-18-25	98.06	3,922,409.00	99.43	3,977,232.00	0.00	3,977,232.00	4.7	4.21	0.14
2,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-09-25	99.00	1,980,045.00	99.19	1,983,701.62	0.00	1,983,701.62	2.3	4.23	0.19
10,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-05-25	98.86	9,885,875.02	99.95	9,995,262.50	0.00	9,995,262.50	11.8	3.41	0.01
2,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-19-25	99.59	1,991,779.00	99.79	1,995,713.00	0.00	1,995,713.00	2.4	4.07	0.05
10,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-26-25	98.63	9,862,765.00	99.70	9,970,208.30	0.00	9,970,208.30	11.8	4.14	0.07
1,500,000	UNITED STATES TREAS BILLS 0.000% Due 09-09-25	98.61	1,479,224.50	99.54	1,493,046.63	0.00	1,493,046.63	1.8	4.19	0.11

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
3,500,000	UNITED STATES TREAS BILLS 0.000% Due 11-18-25	98.61	3,451,199.98	98.72	3,455,134.02	0.00	3,455,134.02	4.1	4.25	0.30
			<u>42,397,522.57</u>		<u>42,797,189.78</u>	<u>0.00</u>	<u>42,797,189.78</u>	<u>50.5</u>	<u>4.00</u>	<u>0.11</u>
			42,397,522.57		42,797,189.78	0.00	42,797,189.78	50.5	4.00	0.11
Treasury Notes										
5,096,000	UNITED STATES TREAS NTS 0.250% Due 08-31-25	98.11	4,999,873.68	99.66	5,078,791.22	5,296.79	5,084,088.01	6.0	4.27	0.08
4,000,000	UNITED STATES TREAS NTS 3.875% Due 01-15-26	99.65	3,986,053.00	99.81	3,992,593.76	6,739.13	3,999,332.89	4.7	4.28	0.45
			<u>8,985,926.68</u>		<u>9,071,384.98</u>	<u>12,035.92</u>	<u>9,083,420.90</u>	<u>10.7</u>	<u>4.27</u>	<u>0.24</u>
			8,985,926.68		9,071,384.98	12,035.92	9,083,420.90	10.7	4.27	0.24
			83,927,567.39		84,773,087.51	45,817.09	84,818,904.60	100.0	4.09	0.13

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 06-30-25 to 07-31-25

Portfolio Value on 06-30-25	95,486,741.16
Accrued Interest	170,066.27
Contributions	7,150,000.00
Withdrawals	-18,285,000.00
Realized Gains	28,597.54
Unrealized Gains	230,940.57
Interest	160,797.02
Dividends	1,011.22
Change in Accrued Interest	-124,249.18
Portfolio Value on 07-31-25	84,773,087.51
Accrued Interest	45,817.09
Average Capital	87,403,097.76
Total Gain before Fees	297,097.16
IRR for 0.08 Years	0.34%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Capital and Bond Portfolio
 From 04-01-17 to 07-31-25

Portfolio Value on 04-01-17	0.00
Accrued Interest	0.00
Contributions	305,663,989.14
Withdrawals	-348,626,081.40
Transfers In	155,506,496.94
Transfers Out	-38,815,359.70
Realized Gains	3,885,970.83
Unrealized Gains	845,520.12
Interest	6,122,918.66
Dividends	189,632.92
Change in Accrued Interest	45,817.09
Portfolio Value on 07-31-25	84,773,087.51
Accrued Interest	45,817.09
Average Capital	53,319,256.22
Total Gain before Fees	11,089,859.62
IRR for 8.33 Years	20.80%

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

Summary Information

Totals		Weighted Averages	
Par Value	84,882,000	Average YTM	4.11
Market Value	84,487,968.89	Average Maturity (yrs)	0.13
Total Cost	83,642,448.77	Average Coupon (%)	0.30
Net Gain/Loss	845,520.12	Average Duration	0.13
Annual Income	258,324.80	Average Moody Rating	NR
Number of Issues	17	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	17	84,487,968.89	100.0	4.1	0.305%	0.1

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Not Rated	17	84,487,968.89	100.0	4.1	0.305%	0.1

Columbia Capital Management, LLC
Maturity Dates
City of Lawrence, Kansas
Capital and Bond Portfolio
 Maturing July 31, 2025 - December 31, 2027

Maturity	Quantity	Description
08-05-25		
08-05-25	10,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-05-25
08-06-25		
08-06-25	7,000,000	Federal Home Loan Bank Discount Note 0.000% Due 08-06-25
08-06-25	5,986,000	FEDERAL HOME LN MTG CORP 0.680% Due 08-06-25
08-19-25		
08-19-25	2,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-19-25
08-26-25		
08-26-25	10,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-26-25
08-31-25		
08-31-25	5,096,000	UNITED STATES TREAS NTS 0.250% Due 08-31-25
09-03-25		
09-03-25	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-03-25
09-09-25		
09-09-25	1,500,000	UNITED STATES TREAS BILLS 0.000% Due 09-09-25
09-17-25		
09-17-25	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-17-25

Columbia Capital Management, LLC
Maturity Dates
City of Lawrence, Kansas
Capital and Bond Portfolio
 Maturing July 31, 2025 - December 31, 2027

Maturity	Quantity	Description
09-18-25		
09-18-25	4,000,000	UNITED STATES TREAS BILLS 0.000% Due 09-18-25
10-02-25		
10-02-25	10,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-02-25
10-09-25		
10-09-25	2,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-09-25
10-14-25		
10-14-25	3,600,000	Federal Home Loan Bank Discount Note 0.000% Due 10-14-25
10-20-25		
10-20-25	8,600,000	FEDERAL NATL MTG ASSN 0.580% Due 10-20-25
10-22-25		
10-22-25	3,600,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-22-25
11-18-25		
11-18-25	3,500,000	UNITED STATES TREAS BILLS 0.000% Due 11-18-25
01-15-26		
01-15-26	4,000,000	UNITED STATES TREAS NTS 3.875% Due 01-15-26

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
07-14-2025	7,000,000	Federal Home Loan Bank Discount Note 0.000% Due 08-06-25	99.76	6,983,100.02	99.93	6,995,053.31	11,953.29	0.2
12-06-2024	5,986,000	FEDERAL HOME LN MTG CORP 0.680% Due 08-06-25	97.65	5,845,473.72	99.95	5,982,940.73	137,467.01	2.4
07-14-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-03-25	99.41	1,988,219.00	99.60	1,992,010.00	3,791.00	0.2
07-15-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-17-25	99.24	1,984,894.99	99.44	1,988,720.00	3,825.01	0.2
07-17-2025	3,600,000	Federal Home Loan Bank Discount Note 0.000% Due 10-14-25	98.96	3,562,577.79	99.12	3,568,162.50	5,584.71	0.2
12-06-2024	8,600,000	FEDERAL NATL MTG ASSN 0.580% Due 10-20-25	96.92	8,335,317.00	99.16	8,527,741.08	192,424.08	2.3
07-17-2025	3,600,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-22-25	98.87	3,559,417.00	99.02	3,564,766.51	5,349.51	0.2
				32,258,999.52		32,619,394.14	360,394.62	1.1
Treasury Notes								
03-04-2025	5,096,000	UNITED STATES TREAS NTS 0.250% Due 08-31-25	98.11	4,999,873.68	99.66	5,078,791.22	78,917.54	1.6
12-06-2024	4,000,000	UNITED STATES TREAS NTS 3.875% Due 01-15-26	99.65	3,986,053.00	99.81	3,992,593.76	6,540.76	0.2
				8,985,926.68		9,071,384.98	85,458.30	1.0

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Treasury Bills								
04-28-2025	10,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-05-25	98.86	9,885,875.02	99.95	9,995,262.50	109,387.48	1.1
07-14-2025	2,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-19-25	99.59	1,991,779.00	99.79	1,995,713.00	3,934.00	0.2
04-29-2025	10,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-26-25	98.63	9,862,765.00	99.70	9,970,208.30	107,443.30	1.1
05-07-2025	1,500,000	UNITED STATES TREAS BILLS 0.000% Due 09-09-25	98.61	1,479,224.50	99.54	1,493,046.63	13,822.13	0.9
03-28-2025	4,000,000	UNITED STATES TREAS BILLS 0.000% Due 09-18-25	98.06	3,922,409.00	99.43	3,977,232.00	54,823.00	1.4
04-29-2025	10,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-02-25	98.24	9,824,225.07	99.27	9,926,891.70	102,666.63	1.0
07-15-2025	2,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-09-25	99.00	1,980,045.00	99.19	1,983,701.62	3,656.62	0.2
07-21-2025	3,500,000	UNITED STATES TREAS BILLS 0.000% Due 11-18-25	98.61	3,451,199.98	98.72	3,455,134.02	3,934.04	0.1
				42,397,522.57		42,797,189.77	399,667.20	0.9
Cash and Equivalents								
		Cash		1,229.74		1,229.74		
				1,229.74		1,229.74		

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Mutual Funds								
04-24-2025	283,889	Schwab US Treasury Money Ultra	1.00	283,888.88	1.00	283,888.88	0.00	0.0
				283,888.88		283,888.88	0.00	0.0
TOTAL PORTFOLIO				83,927,567.39		84,773,087.51	845,520.12	1.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 07-01-25 Through 07-31-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
12-06-2024	07-03-2025	6,285,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-03-25	6,136,849.86	6,285,000.00	148,150.14	
06-18-2025	07-09-2025	5,000,000	Federal Home Loan Mortgage Corporation Discount Note 0.000% Due 07-09-25	4,988,925.02	5,000,000.00	11,074.98	
09-09-2024	07-15-2025	5,000,000	US TREASUR NT 3%07/25 UST NOTE DUE 07/15/25 3.000% Due 07-15-25	4,948,625.00	5,000,000.00	51,375.00	
06-18-2025	07-16-2025	10,000,000	FEDERAL HOME LN MTG CORP 0.000% Due 07-16-25	9,969,655.06	10,000,000.00	30,344.94	
04-24-2025	07-21-2025	14,155	SCHWAB US TREASURY MONEY ULTRA	14,154.68	14,154.68	0.00	
TOTAL GAINS						240,945.06	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS				26,058,209.62	26,299,154.68	240,945.06	0.00

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 07-01-25 Through 07-31-25

Ex-Date	Pay-Date	Security	Amount
Treasury Notes			
07-15-2025	07-15-2025	US TREASUR NT 3%07/25 UST NOTE DUE 07/15/25	75,000.00
		3.000% Due 07-15-25	
07-15-2025	07-15-2025	UNITED STATES TREAS NTS	77,500.00
		3.875% Due 01-15-26	
			152,500.00
Treasury Bills			
07-08-2025	07-08-2025	UNITED STATES TREAS BILLS	81,254.98
		0.000% Due 07-08-25	
			81,254.98
Cash and Equivalents			
07-30-2025	07-30-2025	Cash	218.52
			218.52
Mutual Funds			
07-31-2025	07-31-2025	SCHWAB US TREASURY MONEY ULTRA	1,011.22
			1,011.22
NET INCOME			234,984.72

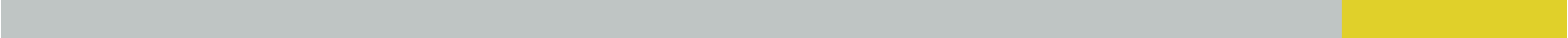
Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Capital and Bond Portfolio
From 07-01-25 To 07-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
07-01-2025			Beginning Balance		184,578.10
07-03-2025	07-03-2025	dp	Sale	FEDERAL HOME LOAN BANKS 0.000% Due 07-03-25	6,285,000.00
07-03-2025	07-03-2025	lo	Withdrawal	from Portfolio	-3,285,000.00
07-08-2025	07-08-2025	dp	Sale	UNITED STATES TREAS BILLS 0.000% Due 07-08-25	10,000,000.00
07-09-2025	07-09-2025	dp	Sale	Federal Home Loan Mortgage Corporation Discount Note 0.000% Due 07-09-25	5,000,000.00
07-09-2025	07-09-2025	lo	Withdrawal	from Portfolio	-5,000,000.00
07-14-2025	07-15-2025	wd	Purchase	UNITED STATES TREAS BILLS 0.000% Due 08-19-25	-1,991,779.00
07-14-2025	07-15-2025	wd	Purchase	Federal Home Loan Bank Discount Note 0.000% Due 08-06-25	-1,994,855.00
07-14-2025	07-15-2025	wd	Purchase	FEDERAL HOME LOAN BANKS 0.000% Due 09-03-25	-1,988,219.00
07-15-2025	07-15-2025	dp	Interest	US TREASUR NT 3%07/25 UST NOTE DUE 07/15/25 3.000% Due 07-15-25	75,000.00
07-15-2025	07-15-2025	dp	Interest	UNITED STATES TREAS NTS 3.875% Due 01-15-26	77,500.00
07-15-2025	07-15-2025	dp	Sale	US TREASUR NT 3%07/25 UST NOTE DUE 07/15/25 3.000% Due 07-15-25	5,000,000.00
07-15-2025	07-15-2025	wd	Purchase	FEDERAL HOME LOAN BANKS 0.000% Due 09-17-25	-1,984,894.99
07-15-2025	07-16-2025	wd	Purchase	UNITED STATES TREAS BILLS 0.000% Due 10-09-25	-1,980,045.00
07-16-2025	07-16-2025	li	Addition	to Portfolio	7,150,000.00
07-16-2025	07-16-2025	dp	Sale	FEDERAL HOME LN MTG CORP 0.000% Due 07-16-25	10,000,000.00

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Capital and Bond Portfolio
From 07-01-25 To 07-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
07-16-2025	07-16-2025	lo	Withdrawal	from Portfolio	-10,000,000.00
07-17-2025	07-18-2025	wd	Purchase	FEDERAL HOME LOAN BANKS 0.000% Due 10-22-25	-3,559,417.00
07-17-2025	07-18-2025	wd	Purchase	Federal Home Loan Bank Discount Note 0.000% Due 10-14-25	-3,562,577.79
07-17-2025	07-17-2025	wd	Purchase	Federal Home Loan Bank Discount Note 0.000% Due 08-06-25	-4,988,245.02
07-21-2025	07-22-2025	wd	Purchase	UNITED STATES TREAS BILLS 0.000% Due 11-18-25	-3,451,199.98
07-21-2025	07-22-2025	dp	Sale	SCHWAB US TREASURY MONEY ULTRA	14,154.68
07-30-2025	07-30-2025	dp	Interest	Cash	218.52
07-31-2025	07-31-2025	dp	Dividend	SCHWAB US TREASURY MONEY ULTRA	1,011.22
07-31-2025			Ending Balance		1,229.74

INCOME



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

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	106,533,000	104,459,887.36	105,353,995.05	47.7	4.3	1,335,650.00
Treasury Notes	41,928,000	41,599,093.03	41,815,821.40	18.9	4.3	1,397,421.25
	148,461,000	146,058,980.39	147,169,816.45	66.7	4.3	2,733,071.25
Cash and Equiv.						
Cash and Equivalents	0	5,185,174.04	5,185,174.04	2.3	0.2	10,370.35
Certificate of Deposit	38,104,167	38,104,167.00	38,104,167.00	17.3	4.1	1,558,885.43
Treasury Bills	30,500,000	29,966,241.02	30,288,167.46	13.7	4.2	0.00
	68,604,167	73,255,582.06	73,577,508.50	33.3	3.8	1,569,255.78
TOTAL PORTFOLIO	217,065,167	219,314,562.45	220,747,324.95	100.0	4.2	4,302,327.03

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income Portfolio
July 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	99.90	998,969.98	14,101.39	1,013,071.37	0.5	4.38	0.11
2,000,000	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25	99.11	1,982,265.00	99.81	1,996,165.10	21,777.78	2,017,942.88	0.9	4.38	0.11
			2,977,980.00		2,995,135.08	35,879.17	3,031,014.25	1.4	4.38	0.11
2,000,000	FEDERAL FARM CR BKS 0.470% Due 01-12-26	97.98	1,959,585.00	98.31	1,966,124.74	496.11	1,966,620.85	0.9	4.30	0.44
2,000,000	FEDERAL HOME LN MTG CORP 0.000% Due 11-06-25	98.39	1,967,861.00	98.86	1,977,160.56	0.00	1,977,160.56	0.9	4.33	0.26
2,000,000	FEDERAL HOME LN MTG CORP 8.250% Due 06-01-26	102.31	2,046,165.00	102.20	2,043,982.86	27,500.00	2,071,482.86	0.9	5.48	0.79
2,000,000	FEDERAL HOME LN MTG CORP 0.600% Due 09-15-25	98.23	1,964,645.00	99.53	1,990,547.92	4,533.33	1,995,081.25	0.9	4.38	0.12
			5,978,671.00		6,011,691.34	32,033.33	6,043,724.67	2.7	4.74	0.40
2,100,000	FEDERAL HOME LOAN BANKS 0.600% Due 12-15-25	98.56	2,069,785.00	98.63	2,071,135.77	1,610.00	2,072,745.77	0.9	4.32	0.37
2,000,000	FEDERAL HOME LOAN BANKS 0.960% Due 03-05-26	97.81	1,956,225.00	98.08	1,961,689.76	7,786.67	1,969,476.43	0.9	4.24	0.58
2,000,000	FEDERAL HOME LOAN BANKS 4.750% Due 06-12-26	100.52	2,010,365.00	100.48	2,009,550.86	12,930.56	2,022,481.42	0.9	4.16	0.84

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
16,200,000	FEDERAL HOME LOAN BANKS 4.150% Due 01-30-26	100.00	16,200,025.00	99.87	16,178,896.58	0.00	16,178,896.58	7.3	4.42	0.49
3,500,000	FEDERAL HOME LOAN BANKS 4.250% Due 07-24-26	100.00	3,500,025.00	99.94	3,497,994.43	2,892.36	3,500,886.79	1.6	4.30	0.95
2,000,000	FEDERAL HOME LOAN BANKS 4.375% Due 03-13-26	100.22	2,004,365.00	100.09	2,001,875.22	33,541.67	2,035,416.89	0.9	4.19	0.60
10,238,000	FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	97.67	9,999,285.12	99.74	10,211,472.22	0.00	10,211,472.22	4.6	4.25	0.06
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-03-25	97.76	1,955,255.00	99.25	1,984,906.66	0.00	1,984,906.66	0.9	4.35	0.17
19,730,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	96.90	19,118,260.49	99.00	19,532,247.79	0.00	19,532,247.79	8.8	4.34	0.23
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-02-26	97.00	1,939,901.02	97.27	1,945,487.50	0.00	1,945,487.50	0.9	4.15	0.66
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-09-26	97.07	1,941,431.01	97.20	1,943,930.00	0.00	1,943,930.00	0.9	4.15	0.68
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-23-26	96.93	1,938,579.02	97.04	1,940,815.00	0.00	1,940,815.00	0.9	4.15	0.72
2,500,000	FEDERAL HOME LOAN BANKS 0.000% Due 05-06-26	96.84	2,421,050.01	96.92	2,423,081.25	0.00	2,423,081.25	1.1	4.12	0.75
			<u>67,054,551.67</u>		<u>67,703,083.04</u>	<u>58,761.25</u>	<u>67,761,844.29</u>	<u>30.7</u>	<u>4.31</u>	<u>0.40</u>

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
3,500,000	FEDERAL NATL MTG ASSN 0.000% Due 08-13-25	99.74	3,490,987.98	99.85	3,494,641.11	0.00	3,494,641.11	1.6	4.25	0.04
4,000,000	FEDERAL NATL MTG ASSN 0.560% Due 10-22-25	96.96	3,878,425.00	99.13	3,965,390.92	6,160.00	3,971,550.92	1.8	4.38	0.23
			7,369,412.98		7,460,032.03	6,160.00	7,466,192.03	3.4	4.32	0.14
2,400,000	Federal Home Loan Bank Discount Note 0.000% Due 10-29-25	97.80	2,347,225.00	98.94	2,374,530.00	0.00	2,374,530.00	1.1	4.29	0.25
17,365,000	Federal Home Loan Bank Discount Note 0.000% Due 04-27-26	96.59	16,772,461.71	97.00	16,843,398.81	0.00	16,843,398.81	7.6	4.14	0.73
			19,119,686.71		19,217,928.81	0.00	19,217,928.81	8.7	4.16	0.67
			104,459,887.36		105,353,995.05	133,329.86	105,487,324.91	47.7	4.31	0.43
Cash and Equivalents										
	Cash		5,185,174.04		5,185,174.04		5,185,174.04	2.3		0.00
			5,185,174.04		5,185,174.04	0.00	5,185,174.04	2.3	0.00	0.00
Certificate of Deposit										
3,000,000	Capitol Federal 1/15/26 4.050% Due 01-15-26	100.00	3,000,000.00	100.00	3,000,000.00	32,289.04	3,032,289.04	1.4	4.05	0.44
2,333,334	Capitol Federal 1/2/26 4.000% Due 01-02-26	100.00	2,333,334.00	100.00	2,333,334.00	28,383.57	2,361,717.57	1.1	4.00	0.41
3,000,000	Capitol Federal 1/22/26 4.050% Due 01-22-26	100.00	3,000,000.00	100.00	3,000,000.00	32,289.04	3,032,289.04	1.4	4.05	0.46
15,650,500	Capitol Federal 1/29/26 4.050% Due 01-29-26	100.00	15,650,500.00	100.00	15,650,500.00	161,500.30	15,812,000.30	7.1	4.05	0.48
2,333,333	Capitol Federal 12/4/25 4.000% Due 12-04-25	100.00	2,333,333.00	100.00	2,333,333.00	28,383.56	2,361,716.56	1.1	4.00	0.33

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
3,787,000	Capitol Federal 2/12/26 4.050% Due 02-12-26	100.00	3,787,000.00	100.00	3,787,000.00	40,759.53	3,827,759.53	1.7	4.04	0.52
2,500,000	Capitol Federal 2/26/26 4.050% Due 02-26-26	100.00	2,500,000.00	100.00	2,500,000.00	25,797.95	2,525,797.95	1.1	4.04	0.55
2,500,000	Capitol Federal 3/12/26 4.050% Due 03-12-26	100.00	2,500,000.00	100.00	2,500,000.00	25,797.95	2,525,797.95	1.1	4.04	0.59
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	133,767.12	3,133,767.12	1.4	4.55	0.04
			38,104,167.00		38,104,167.00	508,968.05	38,613,135.05	17.3	4.08	0.44
Treasury Bills										
9,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-02-25	98.24	8,841,316.99	99.27	8,934,202.53	0.00	8,934,202.53	4.0	4.21	0.17
3,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-30-25	97.94	2,938,087.01	98.94	2,968,181.25	0.00	2,968,181.25	1.3	4.24	0.25
2,650,000	UNITED STATES TREAS BILLS 0.000% Due 08-21-25	98.47	2,609,384.61	99.76	2,643,706.25	0.00	2,643,706.25	1.2	4.08	0.06
3,000,000	UNITED STATES TREAS BILLS 0.000% Due 09-18-25	97.93	2,937,763.00	99.43	2,982,924.00	0.00	2,982,924.00	1.4	4.21	0.14
2,650,000	UNITED STATES TREAS BILLS 0.000% Due 09-25-25	98.11	2,599,857.85	99.35	2,632,644.62	0.00	2,632,644.62	1.2	4.24	0.15
3,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-26-25	98.61	2,958,447.99	99.70	2,991,062.49	0.00	2,991,062.49	1.4	4.14	0.07
3,000,000	UNITED STATES TREAS BILLS 0.000% Due 12-11-25	98.06	2,941,939.00	98.48	2,954,281.26	0.00	2,954,281.26	1.3	4.19	0.36

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
2,200,000	UNITED STATES TREAS BILLS 0.000% Due 10-07-25	98.73	2,171,981.58	99.21	2,182,598.62	0.00	2,182,598.62	1.0	4.22	0.19
			27,998,778.03		28,289,601.02	0.00	28,289,601.02	12.8	4.19	0.18
2,000,000	US TREASURY BILL25 U S T BILL DUE 08/07/25 0.000% Due 08-07-25	98.37	1,967,462.99	99.93	1,998,566.44	0.00	1,998,566.44	0.9	3.69	0.02
			29,966,241.02		30,288,167.46	0.00	30,288,167.46	13.7	4.16	0.16
Treasury Notes										
11,996,000	UNITED STATES TREAS NTS 2.250% Due 11-15-25	99.00	11,875,585.16	99.39	11,922,430.81	56,475.73	11,978,906.54	5.4	4.37	0.29
2,000,000	UNITED STATES TREAS NTS 1.625% Due 02-15-26	98.40	1,968,071.00	98.59	1,971,703.12	14,903.31	1,986,606.43	0.9	4.30	0.53
4,934,000	UNITED STATES TREAS NTS 4.500% Due 11-15-25	100.20	4,943,758.00	100.02	4,935,040.78	46,457.36	4,981,498.14	2.2	4.39	0.29
1,682,000	UNITED STATES TREAS NTS 4.000% Due 12-15-25	99.89	1,680,073.88	99.92	1,680,710.58	8,455.96	1,689,166.54	0.8	4.19	0.37
2,500,000	UNITED STATES TREAS NTS 3.625% Due 05-15-26	99.62	2,490,452.51	99.55	2,488,779.30	18,962.30	2,507,741.60	1.1	4.20	0.77
2,000,000	UNITED STATES TREAS NTS 4.625% Due 06-30-26	100.45	2,009,009.02	100.35	2,006,984.38	7,834.70	2,014,819.08	0.9	4.23	0.89
			24,966,949.57		25,005,648.97	153,089.36	25,158,738.33	11.3	4.32	0.41

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
8,187,000	US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25	97.76	8,003,636.20	99.95	8,182,588.11	117,320.61	8,299,908.72	3.7	4.37	0.04
8,629,000	3.125% Due 08-15-25 US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25	99.99	8,628,507.26	99.98	8,627,584.33	107,214.15	8,734,798.47	3.9	4.28	0.21
	4.250% Due 10-15-25		41,599,093.03		41,815,821.40	377,624.13	42,193,445.53	18.9	4.32	0.29
			219,314,562.45		220,747,324.95	1,019,922.04	221,767,246.99	100.0	4.15	0.36

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Income Portfolio
From 06-30-25 to 07-31-25

Portfolio Value on 06-30-25	214,607,936.08
Accrued Interest	1,100,699.81
Contributions	12,735,000.00
Withdrawals	-3,071,000.00
Transfers Out	-4,128,186.30
Realized Gains	13,179.63
Unrealized Gains	331,832.57
Interest	258,562.96
Dividends	0.00
Change in Accrued Interest	-80,777.77
Portfolio Value on 07-31-25	220,747,324.95
Accrued Interest	1,019,922.04
Average Capital	216,574,335.85
Total Gain before Fees	522,797.40
IRR for 0.08 Years	0.24%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Income Portfolio
From 04-01-17 to 07-31-25

Portfolio Value on 04-01-17	0.00
Accrued Interest	0.00
Contributions	976,440,026.21
Withdrawals	-677,564,397.77
Transfers In	612,696,610.97
Transfers Out	-721,205,562.53
Realized Gains	3,192,223.45
Unrealized Gains	1,432,762.50
Interest	25,755,662.12
Dividends	0.00
Change in Accrued Interest	1,019,922.04
Portfolio Value on 07-31-25	220,747,324.95
Accrued Interest	1,019,922.04
Average Capital	136,251,414.61
Total Gain before Fees	31,400,570.11
IRR for 8.33 Years	23.05%

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

Summary Information

	Totals		Weighted Averages
Par Value	217,065,167	Average YTM	4.25
Market Value	215,562,150.91	Average Maturity (yrs)	0.37
Total Cost	214,129,388.41	Average Coupon (%)	1.99
Net Gain/Loss	1,432,762.50	Average Duration	0.37
Annual Income	4,291,956.68	Average Moody Rating	NR
Number of Issues	49	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	49	215,562,150.91	100.0	4.2	1.991%	0.4

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Not Rated	49	215,562,150.91	100.0	4.2	1.991%	0.4

Columbia Capital Management, LLC
Maturity Dates
City of Lawrence, Kansas
Income Portfolio
 Maturing July 31, 2025 - December 31, 2027

Maturity	Quantity	Description
08-07-25		
08-07-25	2,000,000	US TREASURY BILL25 U S T BILL DUE 08/07/25 0.000% Due 08-07-25
08-13-25		
08-13-25	3,500,000	FEDERAL NATL MTG ASSN 0.000% Due 08-13-25
08-15-25		
08-15-25	3,000,000	Capitol Federal 8/15/25 4.650% Due 08-15-25
08-15-25	8,187,000	US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25 3.125% Due 08-15-25
08-21-25		
08-21-25	2,650,000	UNITED STATES TREAS BILLS 0.000% Due 08-21-25
08-22-25		
08-22-25	10,238,000	FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25
08-26-25		
08-26-25	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-26-25
09-08-25		
09-08-25	1,000,000	FEDERAL AGRIC MTG CORP 3.550% Due 09-08-25
09-11-25		
09-11-25	2,000,000	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25

Columbia Capital Management, LLC
Maturity Dates
City of Lawrence, Kansas
Income Portfolio
 Maturing July 31, 2025 - December 31, 2027

Maturity	Quantity	Description
09-15-25		
09-15-25	2,000,000	FEDERAL HOME LN MTG CORP 0.600% Due 09-15-25
09-18-25		
09-18-25	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 09-18-25
09-25-25		
09-25-25	2,650,000	UNITED STATES TREAS BILLS 0.000% Due 09-25-25
10-02-25		
10-02-25	9,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-02-25
10-03-25		
10-03-25	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-03-25
10-07-25		
10-07-25	2,200,000	UNITED STATES TREAS BILLS 0.000% Due 10-07-25
10-15-25		
10-15-25	8,629,000	US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25 4.250% Due 10-15-25
10-22-25		
10-22-25	4,000,000	FEDERAL NATL MTG ASSN 0.560% Due 10-22-25

Columbia Capital Management, LLC
Maturity Dates
City of Lawrence, Kansas
Income Portfolio
 Maturing July 31, 2025 - December 31, 2027

Maturity	Quantity	Description
10-24-25		
10-24-25	19,730,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25
10-29-25		
10-29-25	2,400,000	Federal Home Loan Bank Discount Note 0.000% Due 10-29-25
10-30-25		
10-30-25	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-30-25
11-06-25		
11-06-25	2,000,000	FEDERAL HOME LN MTG CORP 0.000% Due 11-06-25
11-15-25		
11-15-25	11,996,000	UNITED STATES TREAS NTS 2.250% Due 11-15-25
11-15-25	4,934,000	UNITED STATES TREAS NTS 4.500% Due 11-15-25
12-04-25		
12-04-25	2,333,333	Capitol Federal 12/4/25 4.000% Due 12-04-25
12-11-25		
12-11-25	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 12-11-25
12-15-25		
12-15-25	2,100,000	FEDERAL HOME LOAN BANKS 0.600% Due 12-15-25

Columbia Capital Management, LLC
Maturity Dates
City of Lawrence, Kansas
Income Portfolio
 Maturing July 31, 2025 - December 31, 2027

Maturity	Quantity	Description
12-15-25	1,682,000	UNITED STATES TREAS NTS 4.000% Due 12-15-25
01-02-26		
01-02-26	2,333,334	Capitol Federal 1/2/26 4.000% Due 01-02-26
01-12-26		
01-12-26	2,000,000	FEDERAL FARM CR BKS 0.470% Due 01-12-26
01-15-26		
01-15-26	3,000,000	Capitol Federal 1/15/26 4.050% Due 01-15-26
01-22-26		
01-22-26	3,000,000	Capitol Federal 1/22/26 4.050% Due 01-22-26
01-29-26		
01-29-26	15,650,500	Capitol Federal 1/29/26 4.050% Due 01-29-26
01-30-26		
01-30-26	16,200,000	FEDERAL HOME LOAN BANKS 4.150% Due 01-30-26
02-12-26		
02-12-26	3,787,000	Capitol Federal 2/12/26 4.050% Due 02-12-26
02-15-26		
02-15-26	2,000,000	UNITED STATES TREAS NTS 1.625% Due 02-15-26

Columbia Capital Management, LLC
Maturity Dates
City of Lawrence, Kansas
Income Portfolio
 Maturing July 31, 2025 - December 31, 2027

Maturity	Quantity	Description
02-26-26		
02-26-26	2,500,000	Capitol Federal 2/26/26 4.050% Due 02-26-26
03-05-26		
03-05-26	2,000,000	FEDERAL HOME LOAN BANKS 0.960% Due 03-05-26
03-12-26		
03-12-26	2,500,000	Capitol Federal 3/12/26 4.050% Due 03-12-26
03-13-26		
03-13-26	2,000,000	FEDERAL HOME LOAN BANKS 4.375% Due 03-13-26
04-02-26		
04-02-26	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-02-26
04-09-26		
04-09-26	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-09-26
04-23-26		
04-23-26	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-23-26
04-27-26		
04-27-26	17,365,000	Federal Home Loan Bank Discount Note 0.000% Due 04-27-26

Columbia Capital Management, LLC
Maturity Dates
City of Lawrence, Kansas
Income Portfolio
 Maturing July 31, 2025 - December 31, 2027

Maturity	Quantity	Description
05-06-26		
05-06-26	2,500,000	FEDERAL HOME LOAN BANKS 0.000% Due 05-06-26
05-15-26		
05-15-26	2,500,000	UNITED STATES TREAS NTS 3.625% Due 05-15-26
06-01-26		
06-01-26	2,000,000	FEDERAL HOME LN MTG CORP 8.250% Due 06-01-26
06-12-26		
06-12-26	2,000,000	FEDERAL HOME LOAN BANKS 4.750% Due 06-12-26
06-30-26		
06-30-26	2,000,000	UNITED STATES TREAS NTS 4.625% Due 06-30-26
07-24-26		
07-24-26	3,500,000	FEDERAL HOME LOAN BANKS 4.250% Due 07-24-26

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
07-21-2025	3,500,000	FEDERAL NATL MTG ASSN	99.74	3,490,987.98	99.85	3,494,641.11	3,653.13	0.1
01-27-2025	10,238,000	0.000% Due 08-13-25 FEDERAL HOME LOAN BANKS	97.67	9,999,285.12	99.74	10,211,472.22	212,187.10	2.1
01-28-2025	1,000,000	0.000% Due 08-22-25 FEDERAL AGRIC MTG CORP	99.57	995,715.00	99.90	998,969.98	3,254.98	0.3
01-28-2025	2,000,000	3.550% Due 09-08-25 FEDERAL AGRIC MTG CORP	99.11	1,982,265.00	99.81	1,996,165.10	13,900.10	0.7
03-17-2025	2,000,000	2.800% Due 09-11-25 FEDERAL HOME LN MTG CORP	98.23	1,964,645.00	99.53	1,990,547.92	25,902.92	1.3
03-18-2025	2,000,000	0.600% Due 09-15-25 FEDERAL HOME LOAN BANKS	97.76	1,955,255.00	99.25	1,984,906.66	29,651.66	1.5
12-19-2024	4,000,000	0.000% Due 10-03-25 FEDERAL NATL MTG ASSN	96.96	3,878,425.00	99.13	3,965,390.92	86,965.92	2.2
12-19-2024	19,730,000	0.560% Due 10-22-25 FEDERAL HOME LOAN BANKS	96.90	19,118,260.49	99.00	19,532,247.79	413,987.30	2.2
04-11-2025	2,400,000	0.000% Due 10-24-25 Federal Home Loan Bank Discount Note	97.80	2,347,225.00	98.94	2,374,530.00	27,305.00	1.2
06-18-2025	2,000,000	0.000% Due 10-29-25 FEDERAL HOME LN MTG CORP	98.39	1,967,861.00	98.86	1,977,160.56	9,299.56	0.5
		0.000% Due 11-06-25						

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
07-21-2025	2,100,000	FEDERAL HOME LOAN BANKS 0.600% Due 12-15-25	98.56	2,069,785.00	98.63	2,071,135.77	1,350.77	0.1
06-23-2025	2,000,000	FEDERAL FARM CR BKS 0.470% Due 01-12-26	97.98	1,959,585.00	98.31	1,966,124.74	6,539.74	0.3
05-01-2025	16,200,000	FEDERAL HOME LOAN BANKS 4.150% Due 01-30-26	100.00	16,200,025.00	99.87	16,178,896.58	-21,128.42	-0.1
06-23-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.960% Due 03-05-26	97.81	1,956,225.00	98.08	1,961,689.76	5,464.76	0.3
05-08-2025	2,000,000	FEDERAL HOME LOAN BANKS 4.375% Due 03-13-26	100.22	2,004,365.00	100.09	2,001,875.22	-2,489.78	-0.1
06-26-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-02-26	97.00	1,939,901.02	97.27	1,945,487.50	5,586.48	0.3
07-16-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-09-26	97.07	1,941,431.01	97.20	1,943,930.00	2,498.99	0.1
07-16-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-23-26	96.93	1,938,579.02	97.04	1,940,815.00	2,235.98	0.1
06-18-2025	17,365,000	Federal Home Loan Bank Discount Note 0.000% Due 04-27-26	96.59	16,772,461.71	97.00	16,843,398.81	70,937.10	0.4
07-18-2025	2,500,000	FEDERAL HOME LOAN BANKS 0.000% Due 05-06-26	96.84	2,421,050.01	96.92	2,423,081.25	2,031.24	0.1
07-18-2025	2,000,000	FEDERAL HOME LN MTG CORP 8.250% Due 06-01-26	102.31	2,046,165.00	102.20	2,043,982.86	-2,182.14	-0.1

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
07-24-2025	2,000,000	FEDERAL HOME LOAN BANKS 4.750% Due 06-12-26	100.52	2,010,365.00	100.48	2,009,550.86	-814.14	0.0
07-25-2025	3,500,000	FEDERAL HOME LOAN BANKS 4.250% Due 07-24-26	100.00	3,500,025.00	99.94	3,497,994.43	-2,030.57	-0.1
				104,459,887.36		105,353,995.05	894,107.69	0.9
Treasury Notes								
06-07-2024	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	99.95	8,182,588.11	178,951.91	2.2
12-23-2024	8,629,000	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	99.98	8,627,584.33	-922.93	0.0
04-29-2025	11,996,000	UNITED STATES TREAS NTS 2.250% Due 11-15-25	99.00	11,875,585.16	99.39	11,922,430.81	46,845.65	0.4
03-18-2025	4,934,000	UNITED STATES TREAS NTS 4.500% Due 11-15-25	100.20	4,943,758.00	100.02	4,935,040.78	-8,717.22	-0.2
03-19-2025	1,682,000	UNITED STATES TREAS NTS 4.000% Due 12-15-25	99.89	1,680,073.88	99.92	1,680,710.58	636.70	0.0
06-23-2025	2,000,000	UNITED STATES TREAS NTS 1.625% Due 02-15-26	98.40	1,968,071.00	98.59	1,971,703.12	3,632.12	0.2
07-18-2025	2,500,000	UNITED STATES TREAS NTS 3.625% Due 05-15-26	99.62	2,490,452.51	99.55	2,488,779.30	-1,673.21	-0.1

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
07-24-2025	2,000,000	UNITED STATES TREAS NTS 4.625% Due 06-30-26	100.45	2,009,009.02	100.35	2,006,984.38	-2,024.64	-0.1
				41,599,093.03		41,815,821.40	216,728.37	0.5
Treasury Bills								
03-17-2025	2,000,000	US TREASURY BILL25 U S T BILL DUE 08/07/25 0.000% Due 08-07-25	98.37	1,967,462.99	99.93	1,998,566.44	31,103.45	1.6
04-08-2025	2,650,000	UNITED STATES TREAS BILLS 0.000% Due 08-21-25	98.47	2,609,384.61	99.76	2,643,706.25	34,321.64	1.3
04-25-2025	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-26-25	98.61	2,958,447.99	99.70	2,991,062.49	32,614.50	1.1
03-18-2025	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 09-18-25	97.93	2,937,763.00	99.43	2,982,924.00	45,161.00	1.5
04-08-2025	2,650,000	UNITED STATES TREAS BILLS 0.000% Due 09-25-25	98.11	2,599,857.85	99.35	2,632,644.62	32,786.77	1.3
04-25-2025	9,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-02-25	98.24	8,841,316.99	99.27	8,934,202.53	92,885.54	1.1
06-18-2025	2,200,000	UNITED STATES TREAS BILLS 0.000% Due 10-07-25	98.73	2,171,981.58	99.21	2,182,598.62	10,617.04	0.5
04-25-2025	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-30-25	97.94	2,938,087.01	98.94	2,968,181.25	30,094.24	1.0

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
06-23-2025	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 12-11-25	98.06	2,941,939.00	98.48	2,954,281.26	12,342.26	0.4
				29,966,241.02		30,288,167.46	321,926.44	1.1
Certificate of Deposit								
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
04-11-2025	2,333,333	Capitol Federal 12/4/25 4.000% Due 12-04-25	100.00	2,333,333.00	100.00	2,333,333.00	0.00	0.0
04-11-2025	2,333,334	Capitol Federal 1/2/26 4.000% Due 01-02-26	100.00	2,333,334.00	100.00	2,333,334.00	0.00	0.0
04-25-2025	3,000,000	Capitol Federal 1/15/26 4.050% Due 01-15-26	100.00	3,000,000.00	100.00	3,000,000.00	0.00	0.0
04-25-2025	3,000,000	Capitol Federal 1/22/26 4.050% Due 01-22-26	100.00	3,000,000.00	100.00	3,000,000.00	0.00	0.0
04-29-2025	15,650,500	Capitol Federal 1/29/26 4.050% Due 01-29-26	100.00	15,650,500.00	100.00	15,650,500.00	0.00	0.0
04-25-2025	3,787,000	Capitol Federal 2/12/26 4.050% Due 02-12-26	100.00	3,787,000.00	100.00	3,787,000.00	0.00	0.0
04-29-2025	2,500,000	Capitol Federal 2/26/26 4.050% Due 02-26-26	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0
04-29-2025	2,500,000	Capitol Federal 3/12/26 4.050% Due 03-12-26	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0
				38,104,167.00		38,104,167.00	0.00	0.0
Cash and Equivalents								
		Cash		5,185,174.04		5,185,174.04		
				5,185,174.04		5,185,174.04		
TOTAL PORTFOLIO				219,314,562.45		220,747,324.95	1,432,762.50	0.7

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
From 07-01-25 Through 07-31-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-04-2024	07-02-2025	2,000,000	Capitol Federal 7/2/25 4.200% Due 07-02-25	2,000,000.00	2,000,000.00	0.00	
12-19-2024	07-11-2025	3,071,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-11-25	2,999,418.50	3,071,000.00	71,581.50	
10-04-2024	07-17-2025	2,000,000	Capitol Federal 7/17/25 4.200% Due 07-17-25	2,000,000.00	2,000,000.00	0.00	
01-13-2025	07-25-2025	3,200,000	FEDERAL HOME LOAN BANKS 0.000% Due 07-25-25	3,128,741.81	3,200,000.00	71,258.19	
TOTAL GAINS						142,839.69	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS		142,839.69		10,128,160.31	10,271,000.00	142,839.69	0.00

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Income Portfolio
From 07-01-25 Through 07-31-25

Ex-Date	Pay-Date	Security	Amount
Agency Securities			
07-12-2025	07-14-2025	FEDERAL FARM CR BKS 0.470% Due 01-12-26	4,700.00
07-18-2025	07-21-2025	FEDERAL HOME LN MTG CORP 8.250% Due 06-01-26	-19,250.00
07-21-2025	07-22-2025	FEDERAL HOME LOAN BANKS 0.600% Due 12-15-25	-1,295.00
07-24-2025	07-25-2025	FEDERAL HOME LOAN BANKS 4.750% Due 06-12-26	-11,347.22
07-25-2025	07-28-2025	FEDERAL HOME LOAN BANKS 4.250% Due 07-24-26	-1,239.58
07-30-2025	07-30-2025	FEDERAL HOME LOAN BANKS 4.150% Due 01-30-26	166,207.50
			137,775.70
Treasury Notes			
07-18-2025	07-21-2025	UNITED STATES TREAS NTS 3.625% Due 05-15-26	-16,499.66
07-24-2025	07-25-2025	UNITED STATES TREAS NTS 4.625% Due 06-30-26	-6,283.97
			-22,783.63
Treasury Bills			
07-15-2025	07-15-2025	UNITED STATES TREAS BILLS 0.000% Due 07-15-25	45,235.00
07-31-2025	07-31-2025	UNITED STATES TREAS BILLS 0.000% Due 07-31-25	35,669.00
			80,904.00
Certificate of Deposit			
07-02-2025	07-02-2025	Capitol Federal 7/2/25 4.200% Due 07-02-25	62,367.12

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Income Portfolio
From 07-01-25 Through 07-31-25

Ex-Date	Pay-Date	Security	Amount
07-17-2025	07-17-2025	Capitol Federal 7/17/25 4.200% Due 07-17-25	65,819.18
			128,186.30
Cash and Equivalents			
07-30-2025	07-30-2025	Cash	353.97
			353.97
NET INCOME			324,436.34

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Income Portfolio
From 07-01-25 To 07-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
07-01-2025			Beginning Balance		6,052,677.55
07-02-2025	07-02-2025	dp	Sale	Capitol Federal 7/2/25 4.200% Due 07-02-25	2,000,000.00
07-02-2025	07-02-2025	dp	Accrued Interest	Capitol Federal 7/2/25 4.200% Due 07-02-25	62,367.12
07-02-2025	07-02-2025	to	Withdrawal	from Portfolio	-2,062,367.12
07-10-2025	07-10-2025	li	Addition	to Portfolio	4,000,000.00
07-11-2025	07-11-2025	dp	Sale	FEDERAL HOME LOAN BANKS 0.000% Due 07-11-25	3,071,000.00
07-12-2025	07-14-2025	dp	Interest	FEDERAL FARM CR BKS 0.470% Due 01-12-26	4,700.00
07-15-2025	07-15-2025	dp	Sale	UNITED STATES TREAS BILLS 0.000% Due 07-15-25	5,000,000.00
07-16-2025	07-16-2025	li	Addition	to Portfolio	1,735,000.00
07-16-2025	07-17-2025	wd	Purchase	FEDERAL HOME LOAN BANKS 0.000% Due 04-23-26	-1,938,579.02
07-16-2025	07-17-2025	wd	Purchase	FEDERAL HOME LOAN BANKS 0.000% Due 04-09-26	-1,941,431.01
07-17-2025	07-17-2025	lo	Withdrawal	from Portfolio	-3,071,000.00
07-17-2025	07-17-2025	dp	Sale	Capitol Federal 7/17/25 4.200% Due 07-17-25	2,000,000.00
07-17-2025	07-17-2025	dp	Accrued Interest	Capitol Federal 7/17/25 4.200% Due 07-17-25	65,819.18
07-17-2025	07-17-2025	to	Withdrawal	from Portfolio	-2,065,819.18
07-18-2025	07-21-2025	wd	Purchase	FEDERAL HOME LN MTG CORP 8.250% Due 06-01-26	-2,046,165.00
07-18-2025	07-21-2025	wd	Purchase	UNITED STATES TREAS NTS 3.625% Due 05-15-26	-2,490,452.51
07-18-2025	07-21-2025	wd	Purchase	FEDERAL HOME LOAN BANKS 0.000% Due 05-06-26	-2,421,050.01
07-18-2025	07-21-2025	wd	Accrued Interest	FEDERAL HOME LN MTG CORP 8.250% Due 06-01-26	-19,250.00

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Income Portfolio
From 07-01-25 To 07-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
07-18-2025	07-21-2025	wd	Accrued Interest	UNITED STATES TREAS NTS 3.625% Due 05-15-26	-16,499.66
07-21-2025	07-21-2025	li	Addition	to Portfolio	4,000,000.00
07-21-2025	07-22-2025	wd	Purchase	FEDERAL HOME LOAN BANKS 0.600% Due 12-15-25	-2,069,785.00
07-21-2025	07-22-2025	wd	Purchase	FEDERAL NATL MTG ASSN 0.000% Due 08-13-25	-3,490,987.98
07-21-2025	07-22-2025	wd	Accrued Interest	FEDERAL HOME LOAN BANKS 0.600% Due 12-15-25	-1,295.00
07-24-2025	07-25-2025	wd	Purchase	FEDERAL HOME LOAN BANKS 4.750% Due 06-12-26	-2,010,365.00
07-24-2025	07-25-2025	wd	Purchase	UNITED STATES TREAS NTS 4.625% Due 06-30-26	-2,009,009.02
07-24-2025	07-25-2025	wd	Accrued Interest	FEDERAL HOME LOAN BANKS 4.750% Due 06-12-26	-11,347.22
07-24-2025	07-25-2025	wd	Accrued Interest	UNITED STATES TREAS NTS 4.625% Due 06-30-26	-6,283.97
07-25-2025	07-25-2025	dp	Sale	FEDERAL HOME LOAN BANKS 0.000% Due 07-25-25	3,200,000.00
07-25-2025	07-28-2025	wd	Purchase	FEDERAL HOME LOAN BANKS 4.250% Due 07-24-26	-3,500,025.00
07-25-2025	07-28-2025	wd	Accrued Interest	FEDERAL HOME LOAN BANKS 4.250% Due 07-24-26	-1,239.58
07-30-2025	07-30-2025	dp	Interest	FEDERAL HOME LOAN BANKS 4.150% Due 01-30-26	166,207.50
07-30-2025	07-30-2025	dp	Interest	Cash	353.97
07-30-2025	07-30-2025	li	Addition	to Portfolio	3,000,000.00
07-31-2025	07-31-2025	dp	Sale	UNITED STATES TREAS BILLS 0.000% Due 07-31-25	2,000,000.00
07-31-2025			Ending Balance		5,185,174.04

SECONDARY LIQUIDITY



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

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	4,300,000	4,193,097.70	4,197,664.78	61.7	4.2	0.00
Treasury Notes	2,526,000	2,523,852.64	2,525,585.58	37.1	4.3	107,355.00
	6,826,000	6,716,950.34	6,723,250.37	98.8	4.2	107,355.00
Cash and Equiv.						
Cash and Equivalents	0	80,184.44	80,184.44	1.2	0.2	160.37
	0	80,184.44	80,184.44	1.2	0.2	160.37
TOTAL PORTFOLIO	6,826,000	6,797,134.78	6,803,434.81	100.0	4.2	107,515.37

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Secondary
July 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 HOME LN MTG CORP 0.000% Due 01-20-26	97.86	1,957,245.00	98.02	1,960,354.16	0.00	1,960,354.16	28.8	4.28	0.46
2,300,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-02-26	97.21	2,235,852.70	97.27	2,237,310.62	0.00	2,237,310.62	32.9	4.15	0.66
			<u>4,193,097.70</u>		<u>4,197,664.78</u>	<u>0.00</u>	<u>4,197,664.78</u>	<u>61.7</u>	<u>4.21</u>	<u>0.57</u>
Cash and Equivalents										
	Cash		<u>80,184.44</u>		<u>80,184.44</u>		<u>80,184.44</u>	<u>1.2</u>		<u>0.00</u>
			80,184.44		80,184.44	0.00	80,184.44	1.2	0.00	0.00
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	99.98	2,525,585.58	31,385.20	2,556,970.79	37.1	4.28	0.21
			<u>2,523,852.64</u>		<u>2,525,585.58</u>	<u>31,385.20</u>	<u>2,556,970.79</u>	<u>37.1</u>	<u>4.28</u>	<u>0.21</u>
			6,797,134.78		6,803,434.81	31,385.20	6,834,820.01	100.0	4.19	0.43

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Secondary

From 06-30-25 to 07-31-25

Portfolio Value on 06-30-25	8,794,220.77
Accrued Interest	121,636.96
Contributions	0.00
Withdrawals	0.00
Transfers Out	-2,110,308.86
Realized Gains	1,843.14
Unrealized Gains	4,695.36
Interest	112,984.41
Dividends	0.00
Change in Accrued Interest	-90,251.76
Portfolio Value on 07-31-25	6,803,434.81
Accrued Interest	31,385.20
Average Capital	8,098,963.97
Total Gain before Fees	29,271.15
IRR for 0.08 Years	0.36%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Secondary

From 04-01-17 to 07-31-25

Portfolio Value on 04-01-17	20,000,000.00
Accrued Interest	178,506.85
Contributions	33,577,903.82
Withdrawals	-37,390,030.10
Transfers In	35,310,062.98
Transfers Out	-46,586,140.79
Realized Gains	382,464.33
Unrealized Gains	6,300.03
Interest	1,502,874.54
Dividends	0.00
Change in Accrued Interest	-147,121.64
Portfolio Value on 07-31-25	6,803,434.81
Accrued Interest	31,385.20
Average Capital	9,730,968.36
Total Gain before Fees	1,744,517.26
IRR for 8.33 Years	17.93%

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

Summary Information

Totals		Weighted Averages	
Par Value	6,826,000	Average YTM	4.24
Market Value	6,723,250.37	Average Maturity (yrs)	0.44
Total Cost	6,716,950.34	Average Coupon (%)	1.60
Net Gain/Loss	6,300.03	Average Duration	0.43
Annual Income	107,355.00	Average Moody Rating	NR
Number of Issues	3	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	3	6,723,250.37	100.0	4.2	1.597%	0.4

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Not Rated	3	6,723,250.37	100.0	4.2	1.597%	0.4

Columbia Capital Management, LLC
Maturity Dates
City of Lawrence, Kansas
Secondary
 Maturing July 31, 2025 - December 31, 2027

Maturity	Quantity	Description
10-15-25		
10-15-25	2,526,000	US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25 4.250% Due 10-15-25
01-20-26		
01-20-26	2,000,000	FEDERAL HOME LN MTG CORP 0.000% Due 01-20-26
04-02-26		
04-02-26	2,300,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-02-26

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
07-17-2025	2,000,000	FEDERAL HOME LN MTG CORP	97.86	1,957,245.00	98.02	1,960,354.16	3,109.16	0.2
07-22-2025	2,300,000	0.000% Due 01-20-26 FEDERAL HOME LOAN BANKS	97.21	2,235,852.70	97.27	2,237,310.62	1,457.92	0.1
		0.000% Due 04-02-26		4,193,097.70		4,197,664.78	4,567.08	0.1
Treasury Notes								
11-06-2024	2,526,000	US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25	99.91	2,523,852.64	99.98	2,525,585.58	1,732.94	0.1
		4.250% Due 10-15-25		2,523,852.64		2,525,585.58	1,732.94	0.1
Cash and Equivalents								
		Cash		80,184.44		80,184.44		
				80,184.44		80,184.44		
TOTAL PORTFOLIO				6,797,134.78		6,803,434.81	6,300.03	0.1

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Secondary
From 07-01-25 Through 07-31-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
01-14-2025	07-16-2025	2,000,000	FEDERAL FARM CR BKS 4.370% Due 01-16-26	1,999,725.00	2,000,000.00	275.00	
10-23-2024	07-20-2025	2,045,000	Intrust 7/20/25 4.250% Due 07-20-25	2,045,000.00	2,045,000.00	0.00	
TOTAL GAINS						275.00	0.00
TOTAL LOSSES						0.00	0.00
				4,044,725.00	4,045,000.00	275.00	0.00
TOTAL REALIZED GAIN/LOSS		275.00					

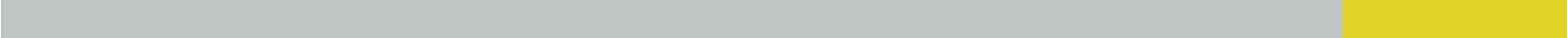
Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Secondary
From 07-01-25 Through 07-31-25

Ex-Date	Pay-Date	Security	Amount
Agency Securities			
07-16-2025	07-16-2025	FEDERAL FARM CR BKS 4.370% Due 01-16-26	43,700.00
			43,700.00
Treasury Bills			
07-17-2025	07-17-2025	UNITED STATES TREAS BILLS 0.000% Due 07-17-25	43,722.20
			43,722.20
Certificate of Deposit			
07-20-2025	07-20-2025	Intrust 7/20/25 4.250% Due 07-20-25	65,308.86
			65,308.86
Cash and Equivalents			
07-30-2025	07-30-2025	Cash	27.67
			27.67
NET INCOME			152,758.73

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Secondary
From 07-01-25 To 07-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
07-01-2025			Beginning Balance		86,554.47
07-16-2025	07-16-2025	dp	Interest	FEDERAL FARM CR BKS 4.370% Due 01-16-26	43,700.00
07-16-2025	07-16-2025	dp	Sale	FEDERAL FARM CR BKS 4.370% Due 01-16-26	2,000,000.00
07-17-2025	07-17-2025	dp	Sale	UNITED STATES TREAS BILLS 0.000% Due 07-17-25	2,143,000.00
07-17-2025	07-18-2025	wd	Purchase	FEDERAL HOME LN MTG CORP 0.000% Due 01-20-26	-1,957,245.00
07-20-2025	07-20-2025	dp	Sale	Intrust 7/20/25 4.250% Due 07-20-25	2,045,000.00
07-20-2025	07-20-2025	dp	Accrued Interest	Intrust 7/20/25 4.250% Due 07-20-25	65,308.86
07-20-2025	07-20-2025	to	Withdrawal	from Portfolio	-2,110,308.86
07-22-2025	07-23-2025	wd	Purchase	FEDERAL HOME LOAN BANKS 0.000% Due 04-02-26	-2,235,852.70
07-30-2025	07-30-2025	dp	Interest	Cash	27.67
07-31-2025			Ending Balance		80,184.44

OUTSIDE ACCOUNTS



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

<u>Security Type</u>	<u>Quantity</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>	<u>Est. Annual Income</u>
Cash and Equiv.						
Cash and Equivalents	0	19,915,344.36	19,915,344.36	100.0	0.2	39,830.69
	0	19,915,344.36	19,915,344.36	100.0	0.2	39,830.69
TOTAL PORTFOLIO	0	19,915,344.36	19,915,344.36	100.0	0.2	39,830.69

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Outside
July 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		19,915,344.36		19,915,344.36		19,915,344.36	100.0		0.00
			19,915,344.36		19,915,344.36	0.00	19,915,344.36	100.0	0.00	0.00
			19,915,344.36		19,915,344.36	0.00	19,915,344.36	100.0	0.00	0.00

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Outside

From 06-30-25 to 07-31-25

Portfolio Value on 06-30-25	21,002,847.19
Contributions	0.00
Withdrawals	0.00
Transfers Out	-1,099,679.03
Realized Gains	0.00
Unrealized Gains	0.00
Interest	12,176.20
Dividends	0.00
Portfolio Value on 07-31-25	19,915,344.36
Average Capital	20,967,373.67
Total Gain before Fees	12,176.20
IRR for 0.08 Years	0.06%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Outside

From 04-01-17 to 07-31-25

Portfolio Value on 04-01-17	43,053,321.50
Accrued Interest	192,304.84
Contributions	0.00
Withdrawals	0.00
Transfers In	323,261,493.12
Transfers Out	-347,810,285.42
Realized Gains	0.00
Unrealized Gains	0.00
Interest	1,410,815.16
Dividends	0.00
Change in Accrued Interest	-192,304.84
Portfolio Value on 07-31-25	19,915,344.36
Accrued Interest	0.00
Average Capital	26,053,773.08
Total Gain before Fees	1,218,510.32
IRR for 8.33 Years	4.68%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Outside
 July 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
Maturity Dates
City of Lawrence, Kansas
Outside
Maturing July 31, 2025 - December 31, 2027

Maturity	Quantity	Description
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Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Outside
 July 31, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Cash and Equivalents								
		Cash		19,915,344.36		19,915,344.36		
				19,915,344.36		19,915,344.36		
TOTAL PORTFOLIO				19,915,344.36		19,915,344.36	0.00	0.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Outside
 From 07-01-25 Through 07-31-25

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
				0.00	0.00	0.00	0.00
TOTAL REALIZED GAIN/LOSS		0.00					

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Outside
From 07-01-25 Through 07-31-25

Ex-Date	Pay-Date	Security	Amount
Cash and Equivalents			
07-31-2025	07-31-2025	Cash	1,299.89
07-31-2025	07-31-2025	Cash	10,876.31
			12,176.20
NET INCOME			12,176.20

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Outside
From 07-01-25 To 07-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
07-01-2025			Beginning Balance		21,002,847.19
07-31-2025	07-31-2025	to	Withdrawal	from Portfolio	-1,088,802.72
07-31-2025	07-31-2025	dp	Interest	Cash	1,299.89
07-31-2025	07-31-2025	dp	Interest	Cash	10,876.31
07-31-2025	07-31-2025	to	Withdrawal	from Portfolio	-10,876.31
07-31-2025			Ending Balance		19,915,344.36

FARMLAND ESCROW



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Farmland Escrow
July 31, 2025

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	1,809,000	1,796,825.43	1,798,349.57	98.1	4.4	6,783.75
	1,809,000	1,796,825.43	1,798,349.57	98.1	4.4	6,783.75
Cash and Equiv.						
Cash and Equivalents	0	35,531.01	35,531.01	1.9	0.2	71.06
	0	35,531.01	35,531.01	1.9	0.2	71.06
TOTAL PORTFOLIO	1,809,000	1,832,356.44	1,833,880.58	100.0	4.3	6,854.81

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Farmland Escrow
July 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										
1,809,000	FEDERAL HOME LN MTG CORP 0.375% Due 09-23-25	99.33	1,796,825.43	99.41	1,798,349.57	2,412.00	1,800,761.57	98.1	4.39	0.15
			<u>1,796,825.43</u>		<u>1,798,349.57</u>	<u>2,412.00</u>	<u>1,800,761.57</u>	<u>98.1</u>	<u>4.39</u>	<u>0.15</u>
Cash and Equivalents										
	Cash		<u>35,531.01</u>		<u>35,531.01</u>		<u>35,531.01</u>	<u>1.9</u>		<u>0.00</u>
			35,531.01		35,531.01	0.00	35,531.01	1.9	0.00	0.00
			1,832,356.44		1,833,880.58	2,412.00	1,836,292.58	100.0	4.30	0.14

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Farmland Escrow
From 06-30-25 to 07-31-25

Portfolio Value on 06-30-25	1,884,080.90
Accrued Interest	0.00
Contributions	0.00
Withdrawals	0.00
Transfers Out	-51,000.00
Realized Gains	0.00
Unrealized Gains	1,524.14
Interest	-724.46
Dividends	0.00
Change in Accrued Interest	2,412.00
Portfolio Value on 07-31-25	1,833,880.58
Accrued Interest	2,412.00
Average Capital	1,844,597.03
Total Gain before Fees	3,211.68
IRR for 0.08 Years	0.17%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Farmland Escrow
From 04-01-17 to 07-31-25

Portfolio Value on 04-01-17	0.00
Accrued Interest	0.00
Contributions	0.00
Withdrawals	0.00
Transfers In	4,604,347.73
Transfers Out	-3,233,546.61
Realized Gains	2,519.46
Unrealized Gains	1,524.14
Interest	459,035.86
Dividends	0.00
Change in Accrued Interest	2,412.00
Portfolio Value on 07-31-25	1,833,880.58
Accrued Interest	2,412.00
Average Capital	2,556,670.60
Total Gain before Fees	465,491.46
IRR for 8.33 Years	18.21%

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

Summary Information

	Totals		Weighted Averages
Par Value	1,809,000	Average YTM	4.39
Market Value	1,798,349.57	Average Maturity (yrs)	0.15
Total Cost	1,796,825.43	Average Coupon (%)	0.37
Net Gain/Loss	1,524.14	Average Duration	0.15
Annual Income	6,783.75	Average Moody Rating	NR
Number of Issues	1	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	1	1,798,349.57	100.0	4.4	0.375%	0.1

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Not Rated	1	1,798,349.57	100.0	4.4	0.375%	0.1

Columbia Capital Management, LLC
Maturity Dates
City of Lawrence, Kansas
Farmland Escrow
 Maturing July 31, 2025 - December 31, 2027

Maturity	Quantity	Description
09-23-25		
09-23-25	1,809,000	FEDERAL HOME LN MTG CORP 0.375% Due 09-23-25

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Farmland Escrow
July 31, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
07-22-2025	1,809,000	FEDERAL HOME LN MTG CORP 0.375% Due 09-23-25	99.33	1,796,825.43	99.41	1,798,349.57	1,524.14	0.1
				<u>1,796,825.43</u>		<u>1,798,349.57</u>	<u>1,524.14</u>	<u>0.1</u>
Cash and Equivalents								
		Cash		<u>35,531.01</u>		<u>35,531.01</u>		
				35,531.01		35,531.01		
TOTAL PORTFOLIO				1,832,356.44		1,833,880.58	1,524.14	0.1

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Farmland Escrow
From 07-01-25 Through 07-31-25

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
				0.00	0.00	0.00	0.00
TOTAL REALIZED GAIN/LOSS		0.00					

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Farmland Escrow
From 07-01-25 Through 07-31-25

Ex-Date	Pay-Date	Security	Amount
Agency Securities			
07-22-2025	07-22-2025	FEDERAL HOME LN MTG CORP 0.375% Due 09-23-25	-2,242.41
			-2,242.41
Treasury Bills			
07-08-2025	07-11-2025	UNITED STATES TREAS BILLS 0.000% Due 07-08-25	16,137.14
07-08-2025	07-11-2025	UNITED STATES TREAS BILLS 0.000% Due 07-08-25	6,069.13
			22,206.27
NET INCOME			19,963.86

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Farmland Escrow
From 07-01-25 To 07-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
07-01-2025			Beginning Balance		6,598.85
07-08-2025	07-11-2025	dp	Sale	UNITED STATES TREAS BILLS 0.000% Due 07-08-25	1,190,000.00
07-08-2025	07-11-2025	dp	Sale	UNITED STATES TREAS BILLS 0.000% Due 07-08-25	689,000.00
07-08-2025	07-08-2025	to	Withdrawal	from Portfolio	-51,000.00
07-22-2025	07-22-2025	wd	Purchase	FEDERAL HOME LN MTG CORP 0.375% Due 09-23-25	-1,796,825.43
07-22-2025	07-22-2025	wd	Accrued Interest	FEDERAL HOME LN MTG CORP 0.375% Due 09-23-25	-2,242.41
07-31-2025			Ending Balance		35,531.01