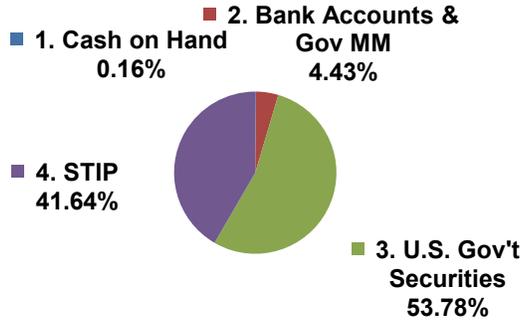


**YELLOWSTONE COUNTY INVESTMENT POOL
 DETAILED CASH INVESTMENT REPORT
 January, 2026**

MONTH-END PORTFOLIO MIX

Investment Pool



INVESTMENT TYPE	AMOUNT	%	INTEREST RATE
1. Cash on Hand	489,274.72	0.16%	N/A
2. Bank Accounts & Gov MM	13,287,841.02	4.43%	Varies
3. U.S. Gov't Securities	161,444,133.91	53.78%	.75 - 5.1%
4. STIP	125,000,000.00	41.64%	3.964%
TOTAL	300,221,249.65	100.00%	

	# OF DAYS	INTEREST EARNED	AVERAGE INVESTABLE CASH	YIELD
July-25	31	1,065,199	349,258,352	3.59%
August-25	31	942,302	320,615,063	3.46%
September-25	30	939,027	303,721,259	3.76%
October-25	31	824,497	262,725,820	3.70%
November-25	30	820,551	281,544,160	3.55%
December-25	31	741,117	339,992,735	2.57%
January-26	31	1,396,422	337,356,387	4.87%
February-26	28	0	0	#DIV/0!
March-26	31	0	0	#DIV/0!
April-26	30	0	0	#DIV/0!
May-26	31	0	0	#DIV/0!
June-26	30	0	0	#DIV/0!
TOTAL Y-T-D	365	6,729,114	184,839,347	3.64% YTD AVE

YELLOWSTONE COUNTY INVESTMENT POOL
INVESTMENT NARRATIVE
January, 2026

MARKET TREND

A comparison of Treasury yields the from prior month and prior year:

	<u>01/31/26</u>	<u>12/31/25</u>	<u>YIELD</u> <u>CHANGE</u>	<u>Last year</u> <u>1/31/2025</u>
90 day	3.67	3.67	0.00	4.31
1 year	3.48	3.48	0.00	4.17
2 year	3.52	3.47	0.05	4.22
3 year	3.60	3.55	0.05	4.27
5 year	3.79	3.73	0.06	4.36

MARKET CONDITIONS

Rates held steady this month.

INVESTMENT ACTIVITY

The pool had two investments mature with very low yield and one was purchased as replacement.

Respectfully submitted,

Jen Jones
Yellowstone County Finance Director

**YELLOWSTONE COUNTY INVESTMENT POOL
INVESTMENT DETAIL
January, 2026**

INVESTMENT TYPE	DEPOSITORY FINANCIAL INSTITUTION	INVESTMENT DATE	TERM	MATURITY DATE	FACE/ PRINCIPAL AMOUNT	UNAMORTIZED PREMIUM/ (DISCOUNT)	ACCRUED INTEREST	INVESTMENT BALANCE	YIELD/ EFFECTIVE RATE	PURCHASE PRICE	COUPON RATE	COUPON DATES	INTEREST COLLECTIONS	Notes	Ref. #
FHLMC	D.A. DAVIDSON	01/05/21	5 Yrs	01/05/26	0.00	0.00	0.00	0.00	0.550%	100.000000	0.550%	JAN/JULY	8,250.00	(b)	3134GXJX3
FHLB	D.A. DAVIDSON	07/22/21	4.5 Yrs	01/22/26	0.00	0.00	0.00	0.00	1.000%	100.000000	1.000%	JAN/JULY	15,000.00	(b)	3130AN3T5
FHLB	D.A. DAVIDSON	02/24/21	5 Yrs	02/24/26	3,000,000.00	0.00	0.00	3,000,000.00	0.750%	100.000000	0.750%	FEB/AUG		(b)	3130ALCV4
FHLB	BUCHANAN CAP	05/18/21	5 Yrs	05/18/26	3,000,000.00	0.00	0.00	3,000,000.00	3.000%	100.000000	3.000%	MAY/NOV		1(b)	3130AMAW2
FHLB	D.A. DAVIDSON	05/27/21	5 Yrs	05/27/26	3,000,000.00	0.00	0.00	3,000,000.00	1.750%	100.000000	1.750%	MAY/NOV		2(b)	3130AMG22
FHLB	BUCHANAN CAP	07/15/21	5 Yrs	07/15/26	3,000,000.00	0.00	0.00	3,000,000.00	2.500%	100.000000	2.500%	QTRLY	15,000.28	4(b)	3130AMZS4
FFC	BUCHANAN CAP	09/01/23	3 Yrs	09/01/26	7,000,000.00	(5,326.09)	0.00	6,994,673.91	4.750%	0.999239	4.750%	MAR/SEPT		(f)	3133EPUW3
FFC	D.A. DAVIDSON	10/27/25	1 Yrs	10/27/26	4,000,000.00	0.00	0.00	4,000,000.00	3.500%	1.000000	3.500%	APR/OCT		(f)	3133ETL62
FFC	D.A. DAVIDSON	12/07/23	3 Yrs	12/07/26	5,000,000.00	(1,400.00)	0.00	4,998,600.00	4.385%	0.999720	4.375%	JUNE/DEC		(f)	3133EPK79
FHLB	D.A. DAVIDSON	03/10/22	5 Yrs	03/10/27	4,000,000.00	0.00	0.00	4,000,000.00	3.000%	100.000000	3.000%	MAR/SEPT		6(b)	3130AR3M1
FFC	D.A. DAVIDSON	07/23/24	3 Yrs	07/23/27	3,000,000.00	0.00	0.00	3,000,000.00	4.250%	100.000000	4.250%	JAN/JULY	63,750.00	(f)	3133ERMB4
FFC	BUCHANAN CAP	11/15/23	4 Yrs	11/15/27	5,000,000.00	(11,000.00)	0.00	4,989,000.00	4.686%	0.997800	4.625%	MAY/NOV		(f)	3133EPC60
FFC	D.A. DAVIDSON	12/09/25	2 Yrs	12/09/27	3,000,000.00	0.00	0.00	3,000,000.00	3.500%	100.000000	3.500%	JUNE/DEC		(f)	3133ET3GO
FNMA	D.A. DAVIDSON	12/12/23	4 Yrs	12/28/27	6,000,000.00	(395,740.00)	0.00	5,604,260.00	4.550%	0.934043	0.950%	JUNE/DEC		(d)	3135GA7GO
FFC	D.A. DAVIDSON	04/12/24	4 Yrs	04/12/28	4,000,000.00	(21,680.00)	0.00	3,978,320.00	4.650%	0.994580	4.500%	APR/OCT		(f)	3133ERAX9
FHLMC	BUCHANAN CAP	11/06/25	3 Yrs	11/06/28	3,000,000.00	0.00	0.00	3,000,000.00	3.800%	100.000000	3.800%	MAY/NOV		28	3134HB3W9
FFC	D.A. DAVIDSON	11/13/23	5 Yrs	11/13/28	5,000,000.00	0.00	0.00	5,000,000.00	4.625%	100.000000	4.625%	MAY/NOV		(f)	3133EPC45
FFC	D.A. DAVIDSON	11/24/25	3 Yrs	11/24/28	3,000,000.00	0.00	0.00	3,000,000.00	3.870%	100.000000	3.870%	MAY/NOV		(h)	3133ETZ34
FFC	D.A. DAVIDSON	12/15/23	5 Yrs	12/15/28	3,000,000.00	(4,020.00)	0.00	2,995,980.00	4.275%	0.998660	4.250%	JUNE/DEC		(f)	3133EPN50
FHLB	BUCHANAN CAP	03/15/24	5 Yrs	03/13/29	3,000,000.00	(1,950.00)	0.00	2,998,050.00	5.010%	0.999350	5.000%	MAR/SEPT		(h)	3130BOJA8
FHLB	BUCHANAN CAP	04/30/24	5 Yrs	04/26/29	3,000,000.00	0.00	0.00	3,000,000.00	5.100%	100.000000	5.100%	APR/OCT		(a)	3130B16G7
FFC	BUCHANAN CAP	04/30/24	5 Yrs	04/30/29	3,000,000.00	0.00	0.00	3,000,000.00	4.750%	100.000000	4.750%	APR/OCT		16(f)	3133ERDH1
FNMA	D.A. DAVIDSON	04/07/25	4.5 Yrs	08/22/29	4,000,000.00	(24,000.00)	0.00	3,976,000.00	4.125%	100.000000	4.000%	FEB/AUG		18	3135GAUB5
FFC	D.A. DAVIDSON	08/27/25	4 Yrs	08/27/29	4,000,000.00	0.00	0.00	4,000,000.00	4.000%	100.000000	4.000%	FEB/AUG		22	3133ETVC8
FHLMC	D.A. DAVIDSON	09/06/24	5 Yrs	09/06/29	4,000,000.00	(32,000.00)	0.00	3,968,000.00	4.180%	0.992000	4.000%	MAR/SEPT		7	3134HAJF1
FHLB	BUCHANAN CAP	09/12/24	5 Yrs	09/12/29	2,500,000.00	0.00	0.00	2,500,000.00	4.010%	100.000000	4.010%	MAR/SEPT		9	3130B2NT8
FHLB	D.A. DAVIDSON	09/26/24	5 Yrs	09/12/29	3,000,000.00	0.00	0.00	3,000,000.00	3.750%	100.000000	3.750%	MAR/SEPT		11	3130B2V77
FFC	RBC	09/24/25	4 Yrs	09/24/29	3,000,000.00	0.00	0.00	3,000,000.00	3.900%	100.000000	3.900%	MAR/SEPT		(h)	3133ETYX9
FHLB	D.A. DAVIDSON	09/25/24	5 Yrs	09/25/29	5,000,000.00	0.00	0.00	5,000,000.00	3.875%	100.000000	3.875%	MAR/SEPT		12	3130B2T21
FHLB	D.A. DAVIDSON	09/27/24	5 Yrs	09/27/29	6,000,000.00	0.00	0.00	6,000,000.00	3.650%	100.000000	3.650%	MAR/SEPT		13	3130B2U45
FHLB	D.A. DAVIDSON	10/04/24	5 Yrs	10/02/29	3,500,000.00	0.00	0.00	3,500,000.00	4.000%	100.000000	4.000%	APR/OCT		14	3130B32X0
FHLMC	D.A. DAVIDSON	10/03/24	5 Yrs	10/03/29	4,000,000.00	(20,000.00)	0.00	3,980,000.00	4.110%	0.995000	4.000%	APR/OCT		15	3134HAPX5
FHLMC	D.A. DAVIDSON	04/16/25	4.5 Yrs	10/10/29	3,000,000.00	(30,000.00)	0.00	2,970,000.00	4.270%	0.990000	4.030%	APR/OCT		19	3134HAPK3
FNMA	D.A. DAVIDSON	10/15/25	4 Yrs	10/15/29	3,000,000.00	0.00	0.00	3,000,000.00	4.000%	100.000000	4.000%	APR/OCT		26	3136GAXC8
FHLB	D.A. DAVIDSON	02/27/25	5 Yrs	02/27/30	4,000,000.00	0.00	0.00	4,000,000.00	5.000%	100.000000	5.000%	FEB/AUG		(l)	3130B55H7
FHLB	D.A. DAVIDSON	04/10/25	5 Yrs	04/10/30	4,000,000.00	0.00	0.00	4,000,000.00	4.550%	100.000000	4.550%	APR/OCT		17	3130B5SW9
FFC	RBC	05/06/25	5 Yrs	05/06/30	3,000,000.00	0.00	0.00	3,000,000.00	4.430%	100.000000	4.430%	MAY/NOV		17	3133ETFU6
FNMA	D.A. DAVIDSON	09/18/25	4.75 Yrs	06/18/30	3,000,000.00	0.00	0.00	3,000,000.00	4.000%	100.000000	4.000%	MAR/SEPT		24	3136GAT74
FHLB	D.A. DAVIDSON	07/14/25	5 Yrs	07/11/30	3,500,000.00	0.00	0.00	3,500,000.00	4.200%	100.000000	4.200%	JAN/JULY	72,275.00	14	3130B6Z82
FHLMC	D.A. DAVIDSON	09/10/25	5 Yrs	09/10/30	4,000,000.00	0.00	0.00	4,000,000.00	4.300%	100.000000	4.300%	MAR/SEPT		23 (d)	3136GAR76
FHLB	D.A. DAVIDSON	09/23/25	5 Yrs	09/11/30	3,000,000.00	0.00	0.00	3,000,000.00	4.000%	100.000000	4.000%	MAR/SEPT		26	3130B7UA0
FNMA	BUCHANAN CAP	09/18/25	5 Yrs	09/18/30	3,000,000.00	0.00	0.00	3,000,000.00	3.875%	100.000000	3.875%	MAR/SEPT		25	3136GATA7
FNMA	D.A. DAVIDSON	10/07/25	5 Yrs	10/07/30	3,000,000.00	0.00	0.00	3,000,000.00	4.000%	100.000000	4.000%	APR/OCT		27	3136GAWH8
FHLB	D.A. DAVIDSON	10/07/25	5 Yrs	10/07/30	3,000,000.00	0.00	0.00	3,000,000.00	4.000%	100.000000	4.000%	APR/OCT		26	3130B7ZA5
FHLB	D.A. DAVIDSON	11/05/25	5 Yrs	11/06/30	3,500,000.00	(8,750.00)	0.00	3,491,250.00	3.930%	0.997500	3.875%	MAY/NOV		23	3136GC2Q7
FNMA	D.A. DAVIDSON	01/14/26	5 Yrs	01/14/31	4,000,000.00	0.00	0.00	4,000,000.00	3.875%	100.000000	3.875%	JAN/JULY		29	3136GCEL59
STIP	STATE OF MONTANA		VAR		125,000,000.00			125,000,000.00	3.964%				506,920.56		
GOV MM/ BANK ACCOUNTS			DAILY		13,287,841.02			13,287,841.02	Varies				80,005.77		
													(11,361.83)	Fees-WFB-Curr Mo	

**YELLOWSTONE COUNTY INVESTMENT POOL
INVESTMENT DETAIL
January, 2026**

INVESTMENT TYPE	DEPOSITORY FINANCIAL INSTITUTION	INVESTMENT DATE	TERM	MATURITY DATE	FACE/ PRINCIPAL AMOUNT	UNAMORTIZED PREMIUM/ (DISCOUNT)	ACCRUED INTEREST	INVESTMENT BALANCE	YIELD/ EFFECTIVE RATE	PURCHASE PRICE	COUPON RATE	COUPON DATES	INTEREST COLLECTIONS	Notes	Ref. #
CASH ON HAND					489,274.72			489,274.72	N/A						
	TOTAL INVESTABLE CASH:				300,777,115.74	(555,866.09)	0.00	300,221,249.65					749,839.78	Ties to Treas Report Col O	
							cross foot	300,221,249.65					749,839.78		749,839.78
								0.00							0.00
							From daily activit	300,221,249.65	Col K						
								0.00							

Call feature: a) one-time b) quarterly c) monthly d) semi-annual e) annual f) non-callable g) one quarterly call and then continuous h) one annual call and then continuous i) 9 month no call then quarterly j) 1.5 yr no call then quarterly k) 2 year no call then continuous l) one year no call then annual

	0.54	161,444,133.91
	0.42	125,000,000.00
	0.05	13,777,115.74
	1.00	300,221,249.65

- Note 1 - STEP at .625% until 5/18/23, .75% to 11/18/23, 1.00% to 5/18/24, 1.25% to 11/18/24, 1.50% to 5/18/25, 2.00% to 11/18/25, 3.00% to 5/18/26 YTM 1.189%
- Note 2 - STEP at .50% until 11/27/21, .60% to 5/27/22, .70% to 11/27/22, .80% to 5/27/23, .90% to 11/27/23, 1.00% to 5/27/24, 1.25% to 11/27/24, 1.50% to 5/27/25, 1.75% to 11/27/25, 2.00% to 5/27/26 YTM 1.093%
- Note 4 - STEP at .50% until 10/15/21, increasing by 5 bp each quarter until 4/15/24, then going to 1.125 to 7/15/24, 1.25% to 10/15/24, to 1.375% to 1/15/24-increasing by .125% until 10/15/25, to 2.00% until 1/15/26, 2.50% to 4/15/26 and 3.00 to 7/15/26 YTM 1.20%
- Note 6 - STEP at 2.00% until 3/10/24, 2.50% to 3/10/25, 3.00% to 3/10/26, 4% to 9/10/26, 6.00% to 3/10/27 YTM 2.859%
- Note 7 - No call until 3/6/25, then quarterly thereafter until maturity.
- Note 8 - No call 6 months, then continuous.
- Note 9 - one-time call only on 3/12/26.
- Note 10 - one-time call only on 9/12/25.
- Note 11 - one-time call only on 3/12/27.
- Note 12 - No call 2 years, then quarterly until maturity.
- Note 13 - one-time call only on 9/27/27.
- Note 14 - No call 6 months, then quarterly.
- Note 15 - No call 3 months, then quarterly.
- Note 16 - this was purchased at a slight premium of \$8,970.00. To follow both conservatism and materiality under GAAP, the County has chosen to recognize the entire premium in this first interest payment, and set the yield to the coupon rate.
- Note 18- No call 4 months, then quarterly
- Note 19- No call 1 year, then quarterly
- Note 20- No call 3 months, then monthly
- Note 21- continuous call
- Note 22- No call 2 years, then anytime.
- Note 23- No call 6 months, then semi-annually
- Note 24- No call 9 months, then annual
- Note 25- One-time call 9.18.26
- Note 26- No call 1 year, then annual
- Note 27- No call 1 year, then 10/7/26 and 10/27/27 only
- Note 28- One-time call 8.6.26
- Note 29- No call 2 years, then semi-annually

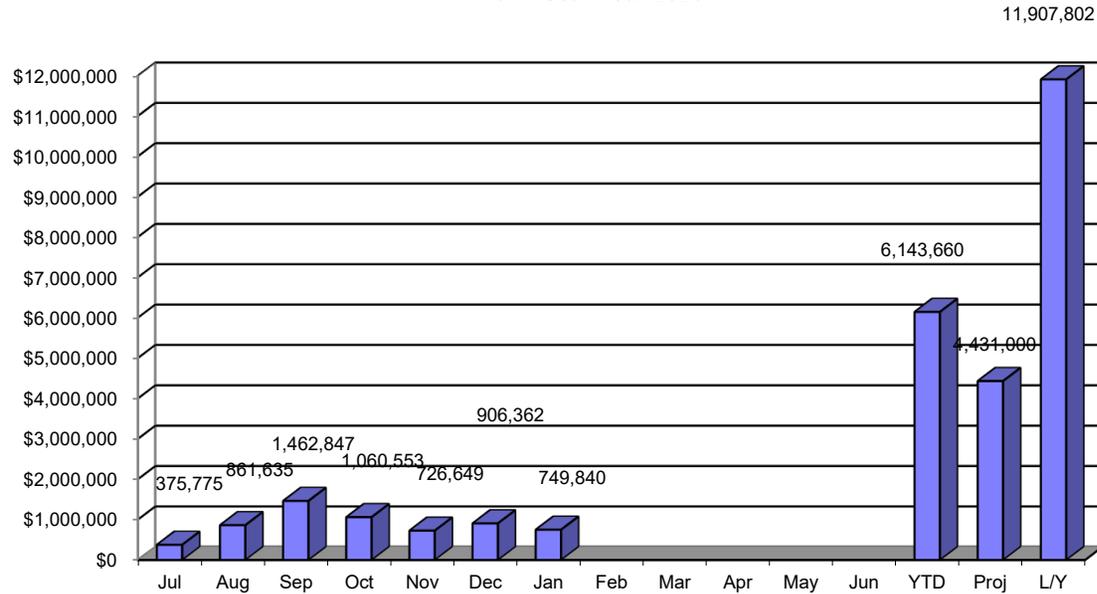
Note on Agencies purchased at a discount.
 Yellowstone County maintains the practice of utilizing an effective rate on these types of purchases that excludes the discount amount paid at maturity. This is due to materiality and a more accurate recognition of accrued interest in periods before maturity date. The only exception to this practice will be for the FNMA due 12/28/27, which includes a material discount of \$791,340 at the time of purchase. This balance will be captured in proportionate share every 6 months to match interest payments, until maturity. This purchase allows the pool to gain an effective yield of 4.56% vs. the stated rate on the agency of .95%.

YELLOWSTONE COUNTY INVESTMENT POOL

January, 2026

INTEREST COLLECTIONS

For Fiscal Year 2026



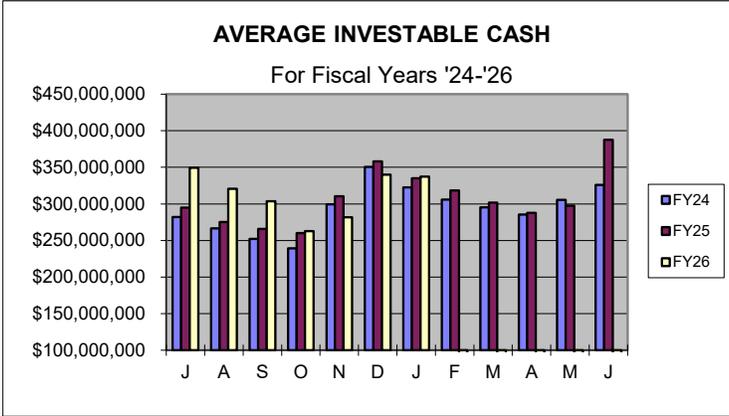
Jul	375,774.83
Aug	861,634.64
Sep	1,462,847.27
Oct	1,060,552.50
Nov	726,649.46
Dec	906,361.88
Jan	749,839.78
Feb	
Mar	
Apr	
May	
Jun	
YTD	6,143,660.36
Proj	4,431,000
L/Y	11,907,802

**YELLOWSTONE COUNTY INVESTMENT POOL
INTEREST EARNINGS COMPUTATION (3 YR REVIEW)
January, 2026**

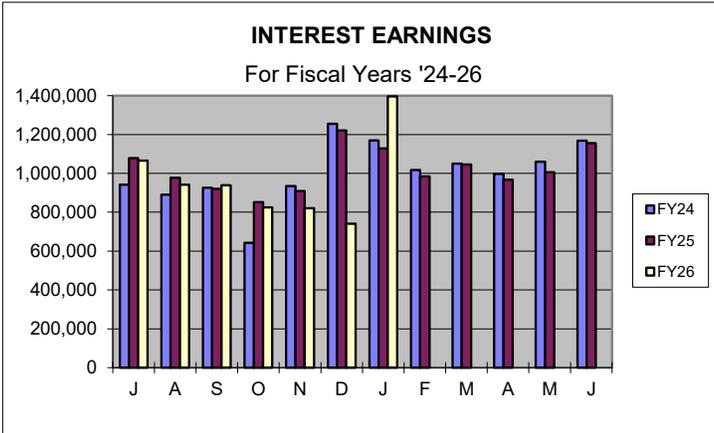
<u>MO</u>	<u>YR</u>	<u>Days in Month</u>	<u>ACCR INT Beg of Month</u>	<u>ACCR INT End of Month</u>	<u>CHANGE</u>	<u>INTEREST COLLECTED</u>	<u>INTEREST EARNED</u>	<u>DAILY CASH BALANCE</u>	<u>AVE RATE OF RETURN</u>
7	23	31	805,282	1,532,061	726,779	214,248	941,027	281,913,169	3.93%
8	23	31	1,532,061	1,344,608	(187,453)	1,077,818	890,365	266,625,901	3.93%
9	23	30	1,344,608	1,380,522	35,914	890,673	926,587	252,288,462	4.47%
10	23	31	1,380,522	1,435,671	55,149	586,797	641,946	239,467,106	3.16%
11	23	30	1,435,671	1,959,761	524,090	410,594	934,684	299,482,374	3.80%
12	23	31	1,959,761	2,103,465	143,704	1,111,911	1,255,615	350,553,325	4.22%
1	24	31	2,103,465	2,406,668	303,203	866,905	1,170,108	322,399,420	4.27%
2	24	29	2,406,668	2,173,492	(233,176)	1,250,497	1,017,321	305,883,826	4.19%
3	24	31	2,173,492	1,954,243	(219,249)	1,269,440	1,050,191	295,362,747	4.19%
4	24	30	1,954,243	2,064,982	110,739	886,080	996,819	285,536,194	4.25%
5	24	31	2,064,982	2,112,045	47,063	1,012,620	1,059,683	305,671,912	4.08%
6	24	30	2,112,045	1,451,792	(660,253)	1,828,756	1,168,503	325,892,052	4.36%
FY24		366				11,406,339	12,052,849	294,256,374	4.10%
7	24	31	1,451,792	2,178,906	727,114	351,878	1,078,992	294,837,015	4.31%
8	24	31	2,178,906	2,485,825	306,919	670,249	977,168	275,119,850	4.18%
9	24	30	2,485,825	1,959,347	(526,478)	1,446,682	920,204	265,892,311	4.21%
10	24	31	1,959,347	1,627,201	(332,146)	1,183,471	851,325	260,017,454	3.85%
11	24	30	1,627,201	1,853,966	226,765	681,797	908,562	310,527,407	3.56%
12	24	31	1,853,966	2,300,683	446,717	774,652	1,221,369	358,211,822	4.01%
1	25	31	2,300,683	2,515,616	214,933	913,590	1,128,523	334,924,682	3.97%
2	25	28	2,515,616	2,538,941	23,325	961,242	984,567	318,405,255	4.03%
3	25	31	2,538,941	2,014,020	(524,921)	1,570,798	1,045,877	301,894,966	4.08%
4	25	30	2,014,020	1,743,798	(270,222)	1,237,037	966,815	287,785,926	4.09%
5	25	31	1,743,798	1,868,899	125,101	881,308	1,006,409	297,512,425	3.98%
6	25	30	1,868,899	1,789,617	(79,282)	1,235,098	1,155,816	387,767,863	3.63%
FY25		365				11,907,802	12,245,627	307,741,415	3.98%
7	25	31	1,789,617	2,479,041	689,424	375,775	1,065,199	349,258,352	3.59%
8	25	31	2,479,041	2,559,708	80,667	861,635	942,302	320,615,063	3.46%
9	25	30	2,559,708	2,035,888	(523,820)	1,462,847	939,027	303,721,259	3.76%
10	25	31	2,035,888	1,799,832	(236,056)	1,060,553	824,497	262,725,820	3.70%
11	25	30	1,799,832	1,893,434	93,602	726,949	820,551	281,544,160	3.55%
12	25	31	1,893,434	1,728,189	(165,245)	906,362	741,117	339,992,735	2.57%
1	26	31	1,728,189	2,374,771	646,582	749,840	1,396,422	337,356,387	4.87%
2	26	28	2,374,771		(2,374,771)		(2,374,771)		#DIV/0!
3	26	31	0		0		0		#DIV/0!
4	26	30	0		0		0		#DIV/0!
5	26	31	0		0		0		#DIV/0!
6	26	30	0		0		0		#DIV/0!
FY26		365				6,143,960	4,354,343	313,601,968	1.39%

YELLOWSTONE COUNTY INVESTMENT POOL COMPARISON GRAPHS (3 YR REVIEW)

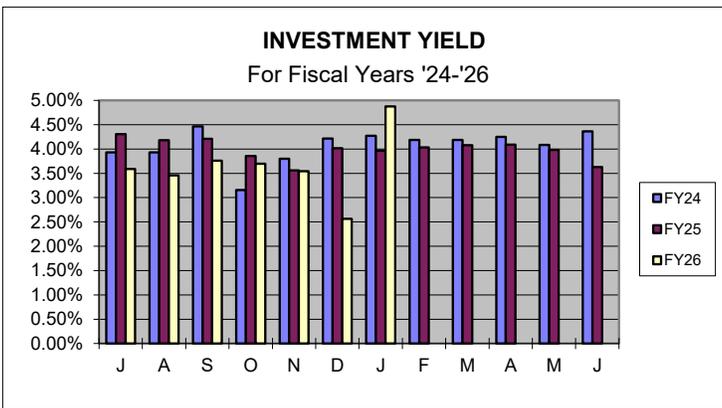
January, 2026



	FY24	FY25	FY26
J	281,913,169	294,837,015	349,258,352
A	266,625,901	275,119,850	320,615,063
S	252,288,462	265,892,311	303,721,259
O	239,467,106	260,017,454	262,725,820
N	299,482,374	310,527,407	281,544,160
D	350,553,325	358,211,822	339,992,735
J	322,399,420	334,924,682	337,356,387
F	305,883,826	318,405,255	0
M	295,362,747	301,894,966	0
A	285,536,194	287,785,926	0
M	305,671,912	297,512,425	0
J	325,892,052	387,767,863	0



	FY24	FY25	FY26
J	941,027	1,078,992	1,065,199
A	890,365	977,168	942,302
S	926,587	920,204	939,027
O	641,946	851,325	824,497
N	934,684	908,562	820,551
D	1,255,615	1,221,369	741,117
J	1,170,108	1,128,523	1,396,422
F	1,017,321	984,567	0
M	1,050,191	1,045,877	0
A	996,819	966,815	0
M	1,059,683	1,006,409	0
J	1,168,503	1,155,816	0
Total	12,052,849	12,245,627	6,729,115



	FY24	FY25	FY26
J	3.93%	4.31%	3.59%
A	3.93%	4.18%	3.46%
S	4.47%	4.21%	3.76%
O	3.16%	3.85%	3.70%
N	3.80%	3.56%	3.55%
D	4.22%	4.01%	2.57%
J	4.27%	3.97%	4.87%
F	4.19%	4.03%	#DIV/0!
M	4.19%	4.08%	#DIV/0!
A	4.25%	4.09%	#DIV/0!
M	4.08%	3.98%	#DIV/0!
J	4.36%	3.63%	#DIV/0!

**YELLOWSTONE COUNTY INVESTMENT POOL
STIP INVESTMENTS & SD7 Segregated Bond Proceeds Account**

January, 2026

Date	Activity POOL	Activity SD7-Laurel ELEM	Activity	Activity	Activity	Activity	NOTE 1 Fund 7775				Combined Investment Value	Daily Net Yield	Interest POOL	Interest SD7	TOTAL INTEREST EARNED			
							Balance	Seq	Acct-Non	STIP						POOL	SD7-Laurel ELEM	
Beg																		
Bal							154,000,000.00	0.00	0.00	0.00	0.00	154,000,000.00						
1							154,000,000.00	0.00	0.00	0.00	0.00	154,000,000.00	4.0017914	16,884.27	0.00 0.00 0.00 0.00 16,884.27			
2							154,000,000.00	0.00	0.00	0.00	0.00	154,000,000.00	3.9768491	16,779.03	0.00 0.00 0.00 0.00 16,779.03			
3							154,000,000.00	0.00	0.00	0.00	0.00	154,000,000.00	3.9768491	16,779.03	0.00 0.00 0.00 0.00 16,779.03			
4							154,000,000.00	0.00	0.00	0.00	0.00	154,000,000.00	3.9768491	16,779.03	0.00 0.00 0.00 0.00 16,779.03			
5							154,000,000.00	0.00	0.00	0.00	0.00	154,000,000.00	4.1422964	17,477.09	0.00 0.00 0.00 0.00 17,477.09			
6	(3,000,000.00)						151,000,000.00	0.00	0.00	0.00	0.00	151,000,000.00	4.0901754	16,921.00	0.00 0.00 0.00 0.00 16,921.00			
7							151,000,000.00	0.00	0.00	0.00	0.00	151,000,000.00	3.9850607	16,486.14	0.00 0.00 0.00 0.00 16,486.14			
8	(8,000,000.00)						143,000,000.00	0.00	0.00	0.00	0.00	143,000,000.00	3.9642543	15,531.19	0.00 0.00 0.00 0.00 15,531.19			
9	(3,000,000.00)						140,000,000.00	0.00	0.00	0.00	0.00	140,000,000.00	3.9611468	15,193.44	0.00 0.00 0.00 0.00 15,193.44			
10							140,000,000.00	0.00	0.00	0.00	0.00	140,000,000.00	3.9611468	15,193.44	0.00 0.00 0.00 0.00 15,193.44			
11							140,000,000.00	0.00	0.00	0.00	0.00	140,000,000.00	3.9611468	15,193.44	0.00 0.00 0.00 0.00 15,193.44			
12	(3,000,000.00)						137,000,000.00	0.00	0.00	0.00	0.00	137,000,000.00	3.9569218	14,852.01	0.00 0.00 0.00 0.00 14,852.01			
13							137,000,000.00	0.00	0.00	0.00	0.00	137,000,000.00	4.0933041	15,363.91	0.00 0.00 0.00 0.00 15,363.91			
14	(4,000,000.00)						133,000,000.00	0.00	0.00	0.00	0.00	133,000,000.00	3.9576278	14,420.95	0.00 0.00 0.00 0.00 14,420.95			
15							133,000,000.00	0.00	0.00	0.00	0.00	133,000,000.00	3.9918346	14,545.59	0.00 0.00 0.00 0.00 14,545.59			
16	(9,000,000.00)						124,000,000.00	0.00	0.00	0.00	0.00	124,000,000.00	3.9340258	13,364.91	0.00 0.00 0.00 0.00 13,364.91			
17							124,000,000.00	0.00	0.00	0.00	0.00	124,000,000.00	3.9340258	13,364.91	0.00 0.00 0.00 0.00 13,364.91			
18							124,000,000.00	0.00	0.00	0.00	0.00	124,000,000.00	3.9340258	13,364.91	0.00 0.00 0.00 0.00 13,364.91			
19							124,000,000.00	0.00	0.00	0.00	0.00	124,000,000.00	3.9340258	13,364.91	0.00 0.00 0.00 0.00 13,364.91			
20	(4,000,000.00)						120,000,000.00	0.00	0.00	0.00	0.00	120,000,000.00	3.9526712	12,995.08	0.00 0.00 0.00 0.00 12,995.08			
21							120,000,000.00	0.00	0.00	0.00	0.00	120,000,000.00	4.1465700	13,632.56	0.00 0.00 0.00 0.00 13,632.56			
22	(3,000,000.00)						117,000,000.00	0.00	0.00	0.00	0.00	117,000,000.00	3.9363408	12,617.86	0.00 0.00 0.00 0.00 12,617.86			
23							117,000,000.00	0.00	0.00	0.00	0.00	117,000,000.00	3.9306871	12,599.74	0.00 0.00 0.00 0.00 12,599.74			
24							117,000,000.00	0.00	0.00	0.00	0.00	117,000,000.00	3.9306871	12,599.74	0.00 0.00 0.00 0.00 12,599.74			
25							117,000,000.00	0.00	0.00	0.00	0.00	117,000,000.00	3.9306871	12,599.74	0.00 0.00 0.00 0.00 12,599.74			
26							117,000,000.00	0.00	0.00	0.00	0.00	117,000,000.00	3.9240373	12,578.42	0.00 0.00 0.00 0.00 12,578.42			
27							117,000,000.00	0.00	0.00	0.00	0.00	117,000,000.00	4.0409842	12,953.29	0.00 0.00 0.00 0.00 12,953.29			
28							117,000,000.00	0.00	0.00	0.00	0.00	117,000,000.00	3.9045055	12,515.81	0.00 0.00 0.00 0.00 12,515.81			
29	8,000,000.00						125,000,000.00	0.00	0.00	0.00	0.00	125,000,000.00	3.9244561	13,439.92	0.00 0.00 0.00 0.00 13,439.92			
30							125,000,000.00	0.00	0.00	0.00	0.00	125,000,000.00	3.7698110	12,910.31	0.00 0.00 0.00 0.00 12,910.31			
31								0.00	0.00	0.00	0.00	0.00		0.00	0.00 0.00 0.00 0.00 0.00			
							(29,000,000.00)	0.00	0.00	0.00	0.00	0.00	125,000,000.00		433,301.67	0.00 0.00 0.00 0.00 0.00 433,301.67		
							(29,000,000.00)	133,354,838.71	NOTE 1									
Pooled Interest Activity							154,000,000.00						100.00%	0.00%	0.00%	0.00%	0.00%	100.00%
							125,000,000.00											
446,435.19 INTEREST ACCRUED @ EOM													446,435.19	0.00	0.00	0.00	0.00	446,435.19 Actual-rounding
(506,920.56) INTEREST RECEIPTED CURR MONTH													506,920.56	0.00	0.00	0.00	0.00	506,920.56 Actually received
506,920.56 INTEREST ACCRUED @ PRIOR EOM																		
<u>446,435.19</u> INTEREST EARNED THROUGH EOM-NOT COLLECTED (POOLED ONLY)																		
NOTE: Yield for STIP for Nov 2025 -																		4.214%
NOTE: Yield for STIP for Dec 2025 -																		4.087%
NOTE: Yield for STIP for Jan 2026 -																		3.964%
NOTE: Yield for STIP for FY23 -																		3.712%
NOTE: Yield for STIP for FY24 -																		5.386%
NOTE: Yield for STIP for FY25 -																		4.715%

**YELLOWSTONE COUNTY
NONPOOLED (SEPARATE) INVESTMENTS - SD#2 (DEBT SERVICE SINKING FUND & RESERVED)
January, 2026**

INVESTMENT TYPE	DEPOSITORY FINANCIAL INSTITUTION	INVESTMENT DATE	TERM	MATURITY DATE	FACE/ PRINCIPAL AMOUNT	AMORTIZED PREMIUM/ DISCOUNT	ACCRUED INTEREST	INVESTMENT BALANCE	YIELD/ EFFECTIVE RATE	PURCHASE PRICE	COUPON RATE	COUPON DATES	INTEREST COLLECTIONS	Notes	
RESERVED FOR DEBT SERVICE SINKING FUND															
CDARS	WSB-HS QSCB Series 2010	06/12/25	1 yr	06/11/26	6,630,864.86	0.00	0.00	6,630,864.86	3.000%	100.000000	3.000%	ANNUAL		High	
CDARS	WSB-EI QSCB Series 2010A	06/12/25	1 yr	06/11/26	2,116,977.96	0.00	0.00	2,116,977.96	3.000%	100.000000	3.000%	ANNUAL		Elem	
CDARS	WSB-EIQZAB Series 2010B	06/12/25	1 yr	06/11/26	1,749,568.56	0.00	0.00	1,749,568.56	3.000%	100.000000	3.000%	ANNUAL		Elem	
CDARS	WSB-HS QECCB Series 2012	06/12/25	1 yr	06/11/26	2,456,394.26	0.00	0.00	2,456,394.26	3.000%	100.000000	3.000%	ANNUAL		High	
CDARS	WSB-QZAB Series 2012A	06/12/25	1 yr	06/11/26	2,950,272.48	0.00	0.00	2,950,272.48	3.000%	100.000000	3.000%	ANNUAL		Elem	
CDARS	WSB-QECB Series 2012C	06/12/25	1 yr	06/11/26	2,959,046.61	0.00	0.00	2,959,046.61	3.000%	100.000000	3.000%	ANNUAL		Elem	
SUBTOTAL - SEPARATE INVESTMENTS -DEBT SERVICE					18,863,124.73	0.00	0.00	18,863,124.73							
BOND SALE PROCEEDS															
													Daily		
								0.00	0.00	0.00	0.00				
TOTAL INVESTABLE CASH:					18,863,124.73	0.00	0.00	18,863,124.73							
								18,863,124.73					cross foot		
								0.00							
								18,863,124.73					Daily Activity		
								0.00							
								9,775,865.61					Elem		
								9,087,259.12					HS		
								<u>18,863,124.73</u>					Total		

Debt Service Sinking Fund rates and maturities confirmed by B. Solberg at Western Security Bank

**YELLOWSTONE COUNTY
NONPOOLED (SEPARATE) INVESTMENTS - SD#24 (DEBT SERVICE SINKING FUND & RESERVED)
January, 2026**

INVESTMENT TYPE	DEPOSITORY FINANCIAL INSTITUTION	INVESTMENT DATE	TERM	MATURITY DATE	FACE/ PRINCIPAL AMOUNT	AMORTIZED PREMIUM/ DISCOUNT	ACCRUED INTEREST	INVESTMENT BALANCE	YIELD/ EFFECTIVE RATE	PURCHASE PRICE	COUPON RATE	COUPON DATES	INTEREST COLLECTIONS	Notes
INVESTMENTS - SD#24 (RESERVED)														
					0.00	0.00	0.00	0.00						
INVESTMENTS - SD#24 (DEBT SERVICE SINKING FUND)														
CDARS	WESTERN SEC. BANK	06/12/25	1 year	06/11/26	9,174,201.68	0.00	0.00	9,174,201.68	3.000%	100.000000	3.000%	ANNUAL		(1)
SUBTOTAL - SEPARATE INVESTMENTS					9,174,201.68	0.00	0.00	9,174,201.68						
TOTAL INVESTABLE CASH:					9,174,201.68	0.00	0.00	9,174,201.68						
								9,174,201.68					cross foot	
								0.00						
								9,174,201.68					Daily Activity	
								0.00						

Note1: Sinking fund for debt service. Bank combined two investments now that both termed in 2020, and were re-invested for 1 yr going forward.

Debt Service Sinking Fund rates and maturities confirmed by B. Solberg at Western Security Bank