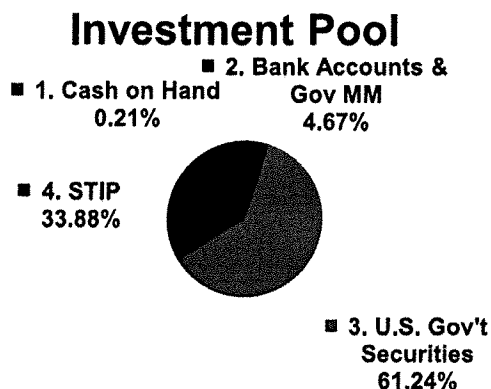


YELLOWSTONE COUNTY INVESTMENT POOL
DETAILED CASH INVESTMENT REPORT
August, 2026

MONTH-END PORTFOLIO MIX



INVESTMENT TYPE	AMOUNT	%	INTEREST RATE
1. Cash on Hand	546,937.13	0.21%	N/A
2. Bank Accounts & Gov MM	12,122,020.59	4.67%	Varies
3. U.S. Gov't Securities	159,044,983.91	61.24%	3.5 - 5.1%
4. STIP	88,000,000.00	33.88%	3.958%
TOTAL	259,713,941.63	100.00%	

	# OF DAYS	INTEREST EARNED	AVERAGE INVESTABLE CASH	YIELD
July-25	31	914,627	295,496,902	3.64%
August-25	31	888,618	276,164,849	3.79%
September-25	30	0	0	#DIV/0!
October-25	31	0	0	#DIV/0!
November-25	30	0	0	#DIV/0!
December-25	31	0	0	#DIV/0!
January-26	31	0	0	#DIV/0!
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	1,803,245	48,552,094	3.71% YTD AVE

YELLOWSTONE COUNTY INVESTMENT POOL
INVESTMENT NARRATIVE
August, 2026

MARKET TREND

A comparison of Treasury yield from prior month and prior year:

	<u>08/31/26</u>	<u>07/31/26</u>	<u>YIELD CHANGE</u>	<u>Last year 8/31/2025</u>
90 day	3.91	3.83	0.08	4.23
1 year	4.16	4.08	0.08	3.83
2 year	4.34	4.28	0.06	3.59
3 year	4.40	4.34	0.06	3.58
5 year	4.49	4.45	0.04	3.68

MARKET CONDITIONS

Rates are expected to increase slightly.

INVESTMENT ACTIVITY

There was one \$3 million purchase with a yield of 5%.

Respectfully submitted,

Jen Jones
Yellowstone County Finance Director

YELLOWSTONE COUNTY INVESTMENT POOL
INVESTMENT DETAIL
August, 2026

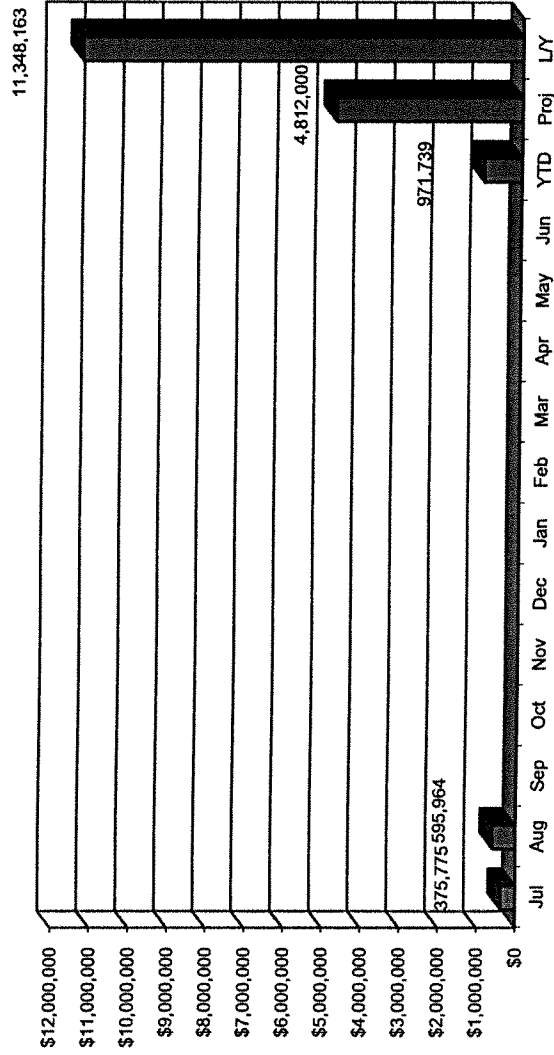
INVESTMENT TYPE	DEPOSITORY FINANCIAL INSTITUTION	INVESTMENT DATE	TERM	MATURITY DATE	FACE/ PRINCIPAL AMOUNT	UNAMORTIZED PREMIUM/ (DISCOUNT)	ACCRUED INTEREST	INVESTMENT BALANCE	YIELD/ EFFECTIVE RATE	PURCHASE PRICE	COUPON RATE	COUPON DATES	INTEREST COLLECTIONS	Notes	Ref. #
FFC	BUCHANAN CAP	09/01/23	3 Yrs	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
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		(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)	3133ET3G0
FNMA	D.A. DAVIDSON	12/12/23	4 Yrs	12/28/27	6,000,000.00	(296,840.00)	0.00	5,703,160.00	4.470%	0.950527	0.950%	JUNE/DEC		(d)	3135GA7G0
FFC	D.A. DAVIDSON	04/07/26	2 Yrs	04/07/28	3,000,000.00	0.00	0.00	3,000,000.00	4.000%	100.000000	4.000%	APR/OCT		30	3130BA6Z5
FHLB	D.A. DAVIDSON	04/12/28	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
FFC	D.A. DAVIDSON	04/14/26	2 Yrs	04/14/28	3,000,000.00	0.00	0.00	3,000,000.00	3.750%	1.000000	3.750%	APR/OCT		(f)	3133EWLH1
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	D.A. DAVIDSON	03/20/26	3 Yrs	03/20/29	4,000,000.00	0.00	0.00	4,000,000.00	3.750%	100.000000	3.750%	MAR/SEPT		12	3130B9WV86
FNMA	D.A. DAVIDSON	04/06/26	3 Yrs	04/06/29	5,000,000.00	0.00	0.00	5,000,000.00	4.350%	100.000000	4.350%	APR/OCT		15	3136GCWN1
FFC	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
FHLB	D.A. DAVIDSON	06/16/26	4 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)	3133ERDHI1
FNMA	D.A. DAVIDSON	04/07/25	4.5 Yrs	06/15/29	3,000,000.00	0.00	0.00	3,000,000.00	4.500%	100.000000	4.500%	JUNE/DEC		14	31330BAV50
FFC	D.A. DAVIDSON	08/27/25	4 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	80,000.00	18	3135GAUB5
FHLMC	D.A. DAVIDSON	09/06/24	5 Yrs	09/06/29	4,000,000.00	0.00	0.00	4,000,000.00	4.000%	100.000000	4.000%	FEB/AUG	80,000.00	22	3133ETVC8
FHLB	D.A. DAVIDSON	09/26/24	5 Yrs	09/12/29	3,000,000.00	(32,000.00)	0.00	3,968,000.00	4.180%	0.992000	4.000%	MAR/SEPT		7	3134HAUF1
FFC	RBC	09/24/25	4 Yrs	09/24/29	3,000,000.00	0.00	0.00	3,000,000.00	3.750%	100.000000	3.750%	MAR/SEPT		11	3130B2V77
FHLB	D.A. DAVIDSON	09/25/24	5 Yrs	09/25/29	5,000,000.00	0.00	0.00	5,000,000.00	3.900%	100.000000	3.900%	MAR/SEPT		(h)	3133ETXY9
FHLB	D.A. DAVIDSON	09/27/24	5 Yrs	09/27/29	6,000,000.00	0.00	0.00	6,000,000.00	3.875%	100.000000	3.875%	MAR/SEPT		12	3130B2T21
FHLB	D.A. DAVIDSON	10/04/24	5 Yrs	10/02/29	3,500,000.00	0.00	0.00	3,500,000.00	3.650%	100.000000	3.650%	MAR/SEPT		13	3130B2U45
FHLMC	D.A. DAVIDSON	10/03/24	5 Yrs	10/03/29	4,000,000.00	0.00	0.00	4,000,000.00	4.000%	100.000000	4.000%	APR/OCT		14	3130B3ZK0
FHLMC	D.A. DAVIDSON	04/16/25	4.5 Yrs	10/10/29	3,000,000.00	(20,000.00)	0.00	3,980,000.00	4.110%	0.995000	4.000%	APR/OCT		15	3134HAPX5
FNMA	D.A. DAVIDSON	10/15/25	4 Yrs	10/15/29	3,000,000.00	(30,000.00)	0.00	2,970,000.00	4.270%	0.990000	4.030%	APR/OCT		19	3134HAPK3
FFC	RBC	05/06/25	5 Yrs	05/06/30	3,000,000.00	0.00	0.00	3,000,000.00	4.000%	100.000000	4.000%	APR/OCT		26	3136GAAXC8
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	4.430%	100.000000	4.430%	MAY/NOV		17	3133ETFU6
FHLB	D.A. DAVIDSON	07/14/25	5 Yrs	07/14/30	3,500,000.00	0.00	0.00	3,500,000.00	4.000%	100.000000	4.000%	JUNE/DEC		24	3136GAT74
FHLB	D.A. DAVIDSON	09/23/25	5 Yrs	09/17/30	3,000,000.00	0.00	0.00	3,000,000.00	4.200%	100.000000	4.200%	JAN/JULY		14	3130B6Z82
FNMA	BUCHANAN CAP	09/18/25	5 Yrs	09/18/30	3,000,000.00	0.00	0.00	3,000,000.00	4.000%	100.000000	4.000%	MAR/SEPT		26	3130B7UA0
FHLB	D.A. DAVIDSON	10/07/25	5 Yrs	10/07/30	3,000,000.00	0.00	0.00	3,000,000.00	3.875%	100.000000	3.875%	MAR/SEPT		25	3136GATA7
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		27	3136GAWH8
FNMA	D.A. DAVIDSON	11/05/25	5 Yrs	11/05/30	3,500,000.00	(6,750.00)	0.00	3,491,250.00	3.930%	0.997500	3.875%	MAY/NOV		26	3130B7ZAS
FNMA	D.A. DAVIDSON	01/14/31	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
FNMA	D.A. DAVIDSON	02/24/26	5 Yrs	02/24/31	3,000,000.00	0.00	0.00	3,000,000.00	4.050%	100.000000	4.050%	FEB/AUG	60,750.00	8	3130B9HB9
FNMA	D.A. DAVIDSON	05/05/26	5 Yrs	05/05/31	3,000,000.00	0.00	0.00	3,000,000.00	4.400%	100.000000	4.400%	MAY/NOV		19	3136GDA60
FNMA	BUCHANAN CAP	05/12/26	5 Yrs	05/12/31	4,000,000.00	0.00	0.00	4,000,000.00	4.220%	100.000000	4.220%	MAY/NOV		31	3136GDAN3
FHLB	D.A. DAVIDSON	08/24/26	5 Yrs	08/12/31	3,000,000.00	0.00	0.00	3,000,000.00	5.000%	100.000000	5.000%	FEB/AUG		14	3130BBSR7
STIP	STATE OF MONTANA		VAR		88,000,000.00			88,000,000.00	3.958%				342,399.86		
GOV MM/ BANK ACCOUNTS			DAILY		12,122,020.59			12,122,020.59	Varies				41,386.53		
CASH ON HAND					546,937.13			546,937.13	N/A				(8,581.91)	Fees-WFB-Cur Mo	
TOTAL INVESTABLE CASH:					260,168,957.72	(455,016.09)	0.00	259,713,941.63					595,964.48	Ties to Treas Report Col O	

YELLOWSTONE COUNTY INVESTMENT POOL

August, 2026

INTEREST COLLECTIONS

For Fiscal Year 2027



Jul	375,774.83
Aug	595,964.48
Sep	
Oct	
Nov	
Dec	
Jan	
Feb	
Mar	
Apr	
May	
Jun	
YTD	971,739.31
Proj	4,812,000
LY	11,348,163

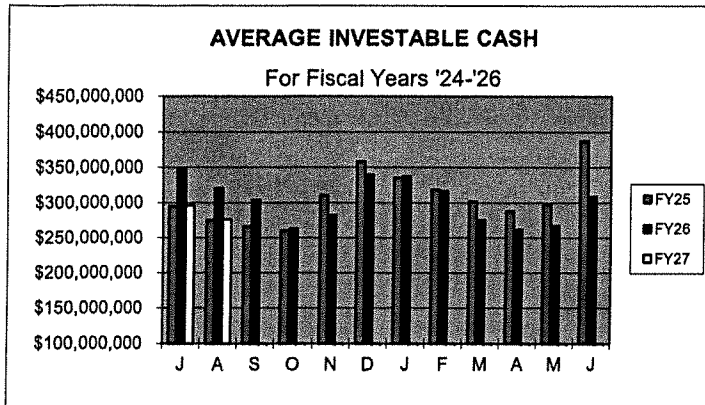
YELLOWSTONE COUNTY INVESTMENT POOL
INTEREST EARNINGS COMPUTATION (3 YR REVIEW)
August, 2026

<u>MO</u>	<u>YR</u>	<u>Days in</u> <u>Month</u>	<u>ACCR INT</u> <u>Beg of Month</u>	<u>ACCR INT</u> <u>End of Month</u>	<u>CHANGE</u>	<u>INTEREST</u> <u>COLLECTED</u>	<u>INTEREST</u> <u>EARNED</u>	<u>DAILY CASH</u> <u>BALANCE</u>	<u>AVE RATE</u> <u>OF RETURN</u>
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	726,649	820,251	281,544,160	3.54%
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	2,683,208	308,437	561,179	869,616	316,987,437	3.58%
3	26	31	2,683,208	2,006,926	(676,282)	1,507,545	831,263	275,267,951	3.56%
4	26	30	2,006,926	1,664,243	(342,683)	1,205,305	862,621	261,395,846	4.02%
5	26	31	1,664,243	1,665,943	1,700	886,121	887,822	266,859,853	3.92%
6	26	30	1,665,943	1,605,838	(60,105)	1,044,352	984,247	308,475,730	3.88%
FY26		365				11,348,162	11,164,383	302,016,716	3.70%
7	26	31	1,605,838	2,139,175	533,337	381,290	914,627	295,496,902	3.64%
8	26	31	2,139,175	2,431,829	292,654	595,964	888,618	276,164,849	3.79%
9	26	30	2,431,829		(2,431,829)		(2,431,829)		#DIV/0!
10	26	31	0		0		0		#DIV/0!
11	26	30	0		0		0		#DIV/0!
12	26	31	0		0		0		#DIV/0!
1	27	31	0		0		0		#DIV/0!
2	27	28	0		0		0		#DIV/0!
3	27	31	0		0		0		#DIV/0!
4	27	30	0		0		0		#DIV/0!
5	27	31	0		0		0		#DIV/0!
6	27	30	0		0		0		#DIV/0!
FY27		365				977,254	(628,584)	285,830,875	-0.22%

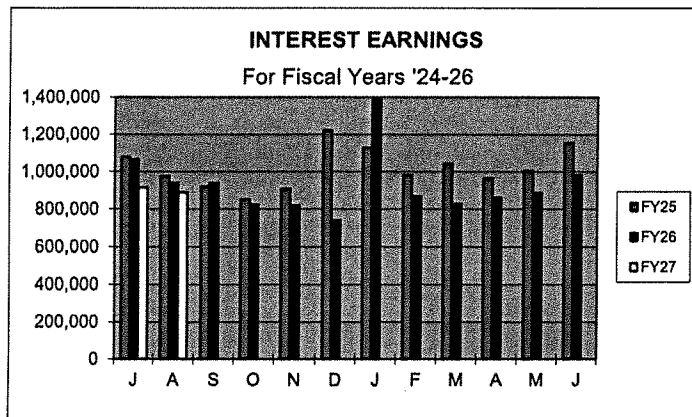
YELLOWSTONE COUNTY INVESTMENT POOL

COMPARISON GRAPHS (3 YR REVIEW)

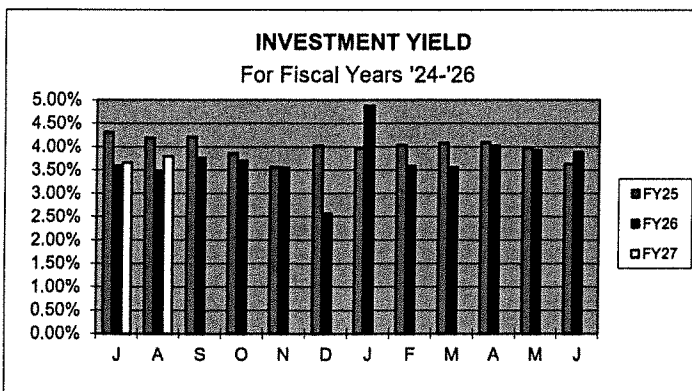
August, 2026



	FY25	FY26	FY27
J	294,837,015	349,258,352	295,496,902
A	275,119,850	320,615,063	276,164,849
S	265,892,311	303,721,259	0
O	260,017,454	262,725,820	0
N	310,527,407	281,544,160	0
D	358,211,822	339,992,735	0
J	334,924,682	337,356,387	0
F	318,405,255	316,987,437	0
M	301,894,966	275,267,951	0
A	287,785,926	261,395,846	0
M	297,512,425	266,859,853	0
J	387,767,863	308,475,730	0



	FY25	FY26	FY27
J	1,078,992	1,065,199	914,627
A	977,168	942,302	888,618
S	920,204	939,027	0
O	851,325	824,497	0
N	908,562	820,551	0
D	1,221,369	741,117	0
J	1,128,523	1,396,422	0
F	984,567	869,616	0
M	1,045,877	831,263	0
A	966,815	862,621	0
M	1,006,409	887,822	0
J	1,155,816	984,247	0
	<u>12,245,627</u>	<u>11,164,684</u>	<u>1,803,245</u>



	FY25	FY26	FY27
J	4.31%	3.59%	3.64%
A	4.18%	3.46%	3.79%
S	4.21%	3.76%	#DIV/0!
O	3.85%	3.70%	#DIV/0!
N	3.56%	3.54%	#DIV/0!
D	4.01%	2.57%	#DIV/0!
J	3.97%	4.87%	#DIV/0!
F	4.03%	3.58%	#DIV/0!
M	4.08%	3.56%	#DIV/0!
A	4.09%	4.02%	#DIV/0!
M	3.98%	3.92%	#DIV/0!
J	3.63%	3.88%	#DIV/0!

August, 2026

NOTE: Yield for STP for June 2026 -
NOTE: Yield for STP for July 2026 -
NOTE: Yield for STP for Aug 2026 -

NOTE: Yield for STP for FY24 -
NOTE: Yield for STP for FY25 -
NOTE: Yield for STP for FY26 -

YELLOWSTONE COUNTY
NONPOOLED (SEPARATE) INVESTMENTS - SD#2 (DEBT SERVICE SINKING FUND & RESERVED)
August, 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	06/11/26	1 yr	06/10/27	7,103,913.95	0.00	0.00	7,103,913.95	3.000%	100,000,000	3.000%	ANNUAL		High Elem
CDARS	WSB-EI QSCB Series 2010A	06/11/26	1 yr	06/10/27	2,268,004.19	0.00	0.00	2,268,004.19	3.000%	100,000,000	3.000%	ANNUAL		High Elem
CDARS	WSB-EIOZAB Series 2010B	06/11/26	1 yr	06/10/27	1,874,383.63	0.00	0.00	1,874,383.63	3.000%	100,000,000	3.000%	ANNUAL		High Elem
CDARS	WSB-HS QECB Series 2012	06/11/26	1 yr	06/10/27	2,645,130.17	0.00	0.00	2,645,130.17	3.000%	100,000,000	3.000%	ANNUAL		High Elem
CDARS	WSB-OZAB Series 2012A	06/11/26	1 yr	06/10/27	3,176,955.29	0.00	0.00	3,176,955.29	3.000%	100,000,000	3.000%	ANNUAL		High Elem
CDARS	WSB-QECB Series 2012C	06/11/26	1 yr	06/10/27	3,186,403.58	0.00	0.00	3,186,403.58	3.000%	100,000,000	3.000%	ANNUAL		High Elem
SUBTOTAL - SEPARATE INVESTMENTS -DEBT SERVICE					20,254,790.81	0.00	0.00	20,254,790.81						
BOND SALE PROCEEDS														

										Daily
TOTAL INVESTABLE CASH:										
0.00										0.00
20,254,790.81										0.00
20,254,790.81										cross foot
0.00										0.00
20,254,790.81										Daily Activity
0.00										0.00
10,505,746.69										Elem
9,749,044.12										HS
20,254,790.81										Total
see confirmed by B. Solberg at Western Security Bank										

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