



August 2025
Security Investment Report
City of Lawrence, Kansas



City of Lawrence, Kansas

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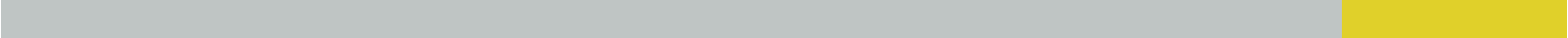
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CONSOLIDATED



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

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	122,704,000	120,379,608.18	121,642,653.86	39.9	4.3	1,392,313.75
Treasury Notes	49,363,000	49,033,644.17	49,234,488.87	16.1	3.7	1,504,172.50
	172,067,000	169,413,252.35	170,877,142.73	56.0	4.1	2,896,486.25
Cash and Equiv.						
Cash and Equivalents	0	41,819,021.44	41,819,021.44	13.7	0.2	83,638.04
Certificate of Deposit	35,104,167	35,104,167.00	35,104,167.00	11.5	4.0	1,419,385.43
Mutual Funds	3,305,586	3,305,585.95	3,305,585.95	1.1	4.6	152,825.17
Treasury Bills	54,450,000	53,445,012.25	54,037,026.07	17.7	3.9	0.00
	92,859,753	133,673,786.64	134,265,800.46	44.0	2.8	1,655,848.64
TOTAL PORTFOLIO	264,926,753	303,087,038.99	305,142,943.19	100.0	3.5	4,552,334.89

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
August 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	99.99	999,859.03	17,059.72	1,016,918.75	0.3	3.68	0.02
2,000,000	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25	99.11	1,982,265.00	99.96	1,999,211.74	26,444.44	2,025,656.18	0.7	3.79	0.03
			2,977,980.00		2,999,070.77	43,504.17	3,042,574.94	1.0	3.75	0.03
2,000,000	FEDERAL FARM CR BKS 0.470% Due 01-12-26	97.98	1,959,585.00	98.68	1,973,558.18	1,279.44	1,974,837.62	0.6	4.12	0.36
2,000,000	FEDERAL HOME LN MTG CORP 0.000% Due 11-06-25	98.39	1,967,861.00	99.23	1,984,532.50	0.00	1,984,532.50	0.7	4.25	0.18
2,000,000	FEDERAL HOME LN MTG CORP 0.000% Due 01-20-26	97.86	1,957,245.00	98.43	1,968,520.00	0.00	1,968,520.00	0.6	4.11	0.38
2,000,000	FEDERAL HOME LN MTG CORP 8.250% Due 06-01-26	102.31	2,046,165.00	102.16	2,043,192.12	41,250.00	2,084,442.12	0.7	5.24	0.71
2,000,000	FEDERAL HOME LN MTG CORP 0.600% Due 09-15-25	98.23	1,964,645.00	99.87	1,997,310.92	5,533.33	2,002,844.25	0.7	3.78	0.04
1,809,000	FEDERAL HOME LN MTG CORP 0.375% Due 09-23-25	99.33	1,796,825.43	99.77	1,804,861.50	2,977.31	1,807,838.81	0.6	3.94	0.06
			9,732,741.43		9,798,417.04	49,760.65	9,848,177.68	3.2	4.28	0.28
2,100,000	FEDERAL HOME LOAN BANKS 0.600% Due 12-15-25	98.56	2,069,785.00	98.94	2,077,759.70	2,660.00	2,080,419.70	0.7	4.27	0.29
2,000,000	FEDERAL HOME LOAN BANKS 0.960% Due 03-05-26	97.81	1,956,225.00	98.43	1,968,580.14	9,386.67	1,977,966.81	0.6	4.07	0.50

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
August 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 4.750% Due 06-12-26	100.52	2,010,365.00	100.62	2,012,414.58	20,847.22	2,033,261.80	0.7	3.91	0.76
16,200,000	FEDERAL HOME LOAN BANKS 4.150% Due 01-30-26	100.00	16,200,025.00	99.86	16,177,395.49	56,025.00	16,233,420.49	5.3	4.48	0.41
3,500,000	FEDERAL HOME LOAN BANKS 4.250% Due 07-24-26	100.00	3,500,025.00	99.96	3,498,566.36	15,288.19	3,513,854.56	1.1	4.28	0.87
2,000,000	FEDERAL HOME LOAN BANKS 4.375% Due 03-13-26	100.22	2,004,365.00	100.22	2,004,385.64	40,833.33	2,045,218.97	0.7	3.93	0.52
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-03-25	99.41	1,988,219.00	99.94	1,998,833.34	0.00	1,998,833.34	0.7	7.00	0.01
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-17-25	99.24	1,984,894.99	99.78	1,995,566.66	0.00	1,995,566.66	0.7	4.70	0.05
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-03-25	97.76	1,955,255.00	99.60	1,992,027.78	0.00	1,992,027.78	0.7	4.37	0.09
3,600,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-22-25	98.87	3,559,417.00	99.38	3,577,860.00	0.00	3,577,860.00	1.2	4.28	0.14
19,730,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	96.90	19,118,260.49	99.36	19,604,166.40	0.00	19,604,166.40	6.4	4.28	0.15
4,300,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-02-26	97.11	4,175,753.72	97.73	4,202,605.00	0.00	4,202,605.00	1.4	3.93	0.58
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-09-26	97.07	1,941,431.01	97.66	1,953,231.94	0.00	1,953,231.94	0.6	3.93	0.60

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
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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 0.000% Due 04-23-26	96.93	1,938,579.02	97.51	1,950,295.84	0.00	1,950,295.84	0.6	3.93	0.63
2,500,000	FEDERAL HOME LOAN BANKS 0.000% Due 05-06-26	96.84	2,421,050.01	97.42	2,435,416.67	0.00	2,435,416.67	0.8	3.87	0.67
			<u>66,823,650.24</u>		<u>67,449,105.55</u>	<u>145,040.42</u>	<u>67,594,145.97</u>	<u>22.1</u>	<u>4.34</u>	<u>0.36</u>
8,600,000	FEDERAL NATL MTG ASSN 0.580% Due 10-20-25	96.92	8,335,317.00	99.51	8,557,819.49	18,150.78	8,575,970.27	2.8	4.11	0.14
4,000,000	FEDERAL NATL MTG ASSN 0.560% Due 10-22-25	96.96	3,878,425.00	99.48	3,979,189.60	8,026.67	3,987,216.27	1.3	4.16	0.14
			<u>12,213,742.00</u>		<u>12,537,009.09</u>	<u>26,177.44</u>	<u>12,563,186.54</u>	<u>4.1</u>	<u>4.13</u>	<u>0.14</u>
4,000,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 09-09-25	99.74	3,989,645.01	99.87	3,994,866.68	0.00	3,994,866.68	1.3	5.14	0.02
3,600,000	Federal Home Loan Bank Discount Note 0.000% Due 10-14-25	98.96	3,562,577.79	99.48	3,581,140.00	0.00	3,581,140.00	1.2	4.31	0.12
2,400,000	Federal Home Loan Bank Discount Note 0.000% Due 10-29-25	97.80	2,347,225.00	99.31	2,383,326.67	0.00	2,383,326.67	0.8	4.27	0.16
17,365,000	Federal Home Loan Bank Discount Note 0.000% Due 04-27-26	96.59	16,772,461.71	97.47	16,926,159.88	0.00	16,926,159.88	5.5	3.93	0.65
			<u>22,682,264.50</u>		<u>22,890,626.55</u>	<u>0.00</u>	<u>22,890,626.55</u>	<u>7.5</u>	<u>4.02</u>	<u>0.51</u>
			120,379,608.18		121,642,653.86	265,762.12	121,908,415.98	39.9	4.26	0.34
Cash and Equivalents										
	Cash		<u>41,819,021.44</u>		<u>41,819,021.44</u>		<u>41,819,021.44</u>	<u>13.7</u>		<u>0.00</u>
			41,819,021.44		41,819,021.44	0.00	41,819,021.44	13.7	0.00	0.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
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	42,608.22	3,042,608.22	1.0	4.04	0.36
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	36,310.51	2,369,644.51	0.8	3.99	0.33
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	42,608.22	3,042,608.22	1.0	4.04	0.38
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	215,333.73	15,865,833.73	5.1	4.04	0.40
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	36,310.50	2,369,643.50	0.8	4.00	0.25
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	53,785.78	3,840,785.78	1.2	4.04	0.43
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	34,397.26	2,534,397.26	0.8	4.04	0.47
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	34,397.26	2,534,397.26	0.8	4.03	0.51
			35,104,167.00		35,104,167.00	495,751.47	35,599,918.47	11.5	4.03	0.40
Mutual Funds										
3,305,586	Schwab US TREASURY MONEY ULTRA	1.00	3,305,585.95	1.00	3,305,585.95		3,305,585.95	1.1		0.00
			3,305,585.95		3,305,585.95	0.00	3,305,585.95	1.1	0.00	0.00
Treasury Bills										
19,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-02-25	98.24	18,665,542.06	99.65	18,933,311.52	0.00	18,933,311.52	6.2	3.96	0.09
3,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-30-25	97.94	2,938,087.01	99.33	2,979,925.95	0.00	2,979,925.95	1.0	4.04	0.17

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
7,000,000	UNITED STATES TREAS BILLS 0.000% Due 09-18-25	98.00	6,860,172.00	99.81	6,986,762.23	0.00	6,986,762.23	2.3	3.79	0.05
2,650,000	UNITED STATES TREAS BILLS 0.000% Due 09-25-25	98.11	2,599,857.85	99.73	2,642,838.37	0.00	2,642,838.37	0.9	3.90	0.07
2,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-09-25	99.00	1,980,045.00	99.57	1,991,376.32	0.00	1,991,376.32	0.7	4.00	0.11
1,500,000	UNITED STATES TREAS BILLS 0.000% Due 09-09-25	98.61	1,479,224.50	99.92	1,498,760.41	0.00	1,498,760.41	0.5	3.31	0.02
4,100,000	UNITED STATES TREAS BILLS 0.000% Due 09-16-25	99.67	4,086,425.28	99.83	4,093,207.65	0.00	4,093,207.65	1.3	3.73	0.04
3,000,000	UNITED STATES TREAS BILLS 0.000% Due 12-11-25	98.06	2,941,939.00	98.89	2,966,685.42	0.00	2,966,685.42	1.0	3.96	0.28
2,200,000	UNITED STATES TREAS BILLS 0.000% Due 10-07-25	98.73	2,171,981.58	99.59	2,191,019.34	0.00	2,191,019.34	0.7	3.99	0.10
3,500,000	UNITED STATES TREAS BILLS 0.000% Due 07-09-26	96.60	3,380,955.00	96.79	3,387,612.09	0.00	3,387,612.09	1.1	3.81	0.85
3,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-06-26	96.32	2,889,582.99	96.53	2,895,814.32	0.00	2,895,814.32	0.9	3.79	0.92
3,500,000	UNITED STATES TREAS BILLS 0.000% Due 11-18-25	98.61	3,451,199.98	99.13	3,469,712.43	0.00	3,469,712.43	1.1	3.98	0.22
			<u>53,445,012.25</u>		<u>54,037,026.07</u>	<u>0.00</u>	<u>54,037,026.07</u>	<u>17.7</u>	<u>3.89</u>	<u>0.19</u>
			53,445,012.25		54,037,026.07	0.00	54,037,026.07	17.7	3.89	0.19

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
Treasury Notes										
11,996,000	UNITED STATES TREAS NTS 2.250% Due 11-15-25	99.00	11,875,585.16	99.60	11,947,453.63	79,212.72	12,026,666.34	3.9	4.20	0.20
2,000,000	UNITED STATES TREAS NTS 1.625% Due 02-15-26	98.40	1,968,071.00	98.91	1,978,210.94	1,413.04	1,979,623.98	0.6	4.05	0.45
5,096,000	UNITED STATES TREAS NTS 0.250% Due 08-31-25	98.11	4,999,873.68	100.00	5,096,000.00	6,370.00	5,102,370.00	1.7	0.25	0.00
2,000,000	UNITED STATES TREAS NTS 0.625% Due 07-31-26	96.58	1,931,587.00	97.08	1,941,692.70	1,052.99	1,942,745.69	0.6	3.90	0.90
4,934,000	UNITED STATES TREAS NTS 4.500% Due 11-15-25	100.20	4,943,758.00	100.04	4,936,158.62	65,160.98	5,001,319.60	1.6	4.23	0.20
1,682,000	UNITED STATES TREAS NTS 4.000% Due 12-15-25	99.89	1,680,073.88	99.97	1,681,416.88	14,154.54	1,695,571.42	0.6	4.09	0.29
4,000,000	UNITED STATES TREAS NTS 3.875% Due 01-15-26	99.65	3,986,053.00	99.91	3,996,312.48	19,796.20	4,016,108.68	1.3	4.11	0.37
2,500,000	UNITED STATES TREAS NTS 3.625% Due 05-15-26	99.62	2,490,452.51	99.78	2,494,423.82	26,596.47	2,521,020.29	0.8	3.94	0.68
2,000,000	UNITED STATES TREAS NTS 4.625% Due 06-30-26	100.45	2,009,009.02	100.54	2,010,859.38	15,669.40	2,026,528.78	0.7	3.95	0.80
2,000,000	UNITED STATES TREAS NTS 3.750% Due 08-31-26	99.84	1,996,821.02	99.87	1,997,468.74	0.00	1,997,468.74	0.7	3.88	0.97
			<u>37,881,284.27</u>		<u>38,079,997.20</u>	<u>229,426.33</u>	<u>38,309,423.53</u>	<u>12.5</u>	<u>3.59</u>	<u>0.35</u>

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
11,155,000	US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25 4.250% Due 10-15-25	99.98	11,152,359.90	100.00	11,154,491.67	178,754.30	11,333,245.97	3.7	4.22	0.12
			49,033,644.17		49,234,488.87	408,180.63	49,642,669.50	16.1	3.73	0.30
			303,087,038.99		305,142,943.19	1,169,694.22	306,312,637.41	100.0	3.45	0.26

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
From 07-31-25 to 08-31-25

Portfolio Value on 07-31-25	334,073,072.20
Accrued Interest	1,099,536.33
Contributions	10,000,000.00
Withdrawals	-36,888,000.00
Transfers In	65,988.82
Transfers Out	-3,149,094.96
Realized Gains	44,304.52
Unrealized Gains	632,814.23
Interest	354,310.69
Dividends	9,547.69
Change in Accrued Interest	70,157.89
Portfolio Value on 08-31-25	305,142,943.19
Accrued Interest	1,169,694.22
Average Capital	321,553,927.69
Total Gain before Fees	1,111,135.01
IRR for 0.08 Years	0.35%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
From 04-01-17 to 08-31-25

Portfolio Value on 04-01-17	63,053,321.50
Accrued Interest	370,811.69
Contributions	1,331,610,919.17
Withdrawals	-1,125,941,334.50
Transfers In	1,185,054,955.01
Transfers Out	-1,195,530,769.71
Realized Gains	8,210,978.41
Unrealized Gains	2,055,904.20
Interest	36,429,788.50
Dividends	199,180.61
Change in Accrued Interest	798,882.53
Portfolio Value on 08-31-25	305,142,943.19
Accrued Interest	1,169,694.22
Average Capital	231,286,207.97
Total Gain before Fees	47,694,734.25
IRR for 8.42 Years	20.62%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION

City of Lawrence, Kansas

August 31, 2025

Summary Information

Totals		Weighted Averages	
Par Value	261,621,167	Average YTM	4.05
Market Value	260,018,335.80	Average Maturity (yrs)	0.31
Total Cost	257,962,431.60	Average Coupon (%)	1.66
Net Gain/Loss	2,055,904.20	Average Duration	0.31
Annual Income	4,315,871.68	Average Moody Rating	NR
Number of Issues	60	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	60	260,018,335.80	100.0	4.1	1.660%	0.3

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Not Rated	60	260,018,335.80	100.0	4.1	1.660%	0.3

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

Securities	Market Value	Pct.
Cash	41,819,021.44	13.70
FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	19,604,166.40	6.42
UNITED STATES TREAS BILLS 0.000% Due 10-02-25	18,933,311.52	6.20
Federal Home Loan Bank Discount Note 0.000% Due 04-27-26	16,926,159.88	5.55
FEDERAL HOME LOAN BANKS 4.150% Due 01-30-26	16,177,395.49	5.30
Capitol Federal 1/29/26 4.050% Due 01-29-26	15,650,500.00	5.13
UNITED STATES TREAS NTS 2.250% Due 11-15-25	11,947,453.63	3.92
US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25 4.250% Due 10-15-25	11,154,491.67	3.66
FEDERAL NATL MTG ASSN 0.580% Due 10-20-25	8,557,819.49	2.80
UNITED STATES TREAS BILLS 0.000% Due 09-18-25	6,986,762.23	2.29
Total	167,757,081.75	54.98

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
07-14-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-03-25	99.41	1,988,219.00	99.94	1,998,833.34	10,614.34	0.5
01-28-2025	1,000,000	FEDERAL AGRIC MTG CORP 3.550% Due 09-08-25	99.57	995,715.00	99.99	999,859.03	4,144.03	0.4
08-18-2025	4,000,000	FEDL HOME LOAN BK CONS DISC NT	99.74	3,989,645.01	99.87	3,994,866.68	5,221.67	0.1
01-28-2025	2,000,000	FEDERAL AGRIC MTG CORP 0.000% Due 09-09-25	99.11	1,982,265.00	99.96	1,999,211.74	16,946.74	0.9
03-17-2025	2,000,000	FEDERAL HOME LN MTG CORP	98.23	1,964,645.00	99.87	1,997,310.92	32,665.92	1.7
07-15-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.600% Due 09-15-25	99.24	1,984,894.99	99.78	1,995,566.66	10,671.67	0.5
07-22-2025	1,809,000	FEDERAL HOME LN MTG CORP	99.33	1,796,825.43	99.77	1,804,861.50	8,036.07	0.4
03-18-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.375% Due 09-23-25	97.76	1,955,255.00	99.60	1,992,027.78	36,772.78	1.9
07-17-2025	3,600,000	Federal Home Loan Bank Discount Note	98.96	3,562,577.79	99.48	3,581,140.00	18,562.21	0.5
12-06-2024	8,600,000	0.000% Due 10-14-25 FEDERAL NATL MTG ASSN	96.92	8,335,317.00	99.51	8,557,819.49	222,502.49	2.7
07-17-2025	3,600,000	0.580% Due 10-20-25 FEDERAL HOME LOAN BANKS	98.87	3,559,417.00	99.38	3,577,860.00	18,443.00	0.5
		0.000% Due 10-22-25						

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-19-2024	4,000,000	FEDERAL NATL MTG ASSN	96.96	3,878,425.00	99.48	3,979,189.60	100,764.60	2.6
12-19-2024	19,730,000	0.560% Due 10-22-25 FEDERAL HOME LOAN BANKS	96.90	19,118,260.49	99.36	19,604,166.40	485,905.91	2.5
04-11-2025	2,400,000	0.000% Due 10-24-25 Federal Home Loan Bank Discount Note	97.80	2,347,225.00	99.31	2,383,326.67	36,101.67	1.5
06-18-2025	2,000,000	0.000% Due 10-29-25 FEDERAL HOME LN MTG CORP	98.39	1,967,861.00	99.23	1,984,532.50	16,671.50	0.8
07-21-2025	2,100,000	0.000% Due 11-06-25 FEDERAL HOME LOAN BANKS	98.56	2,069,785.00	98.94	2,077,759.70	7,974.70	0.4
06-23-2025	2,000,000	0.600% Due 12-15-25 FEDERAL FARM CR BKS	97.98	1,959,585.00	98.68	1,973,558.18	13,973.18	0.7
07-17-2025	2,000,000	0.470% Due 01-12-26 FEDERAL HOME LN MTG CORP	97.86	1,957,245.00	98.43	1,968,520.00	11,275.00	0.6
05-01-2025	16,200,000	0.000% Due 01-20-26 FEDERAL HOME LOAN BANKS	100.00	16,200,025.00	99.86	16,177,395.49	-22,629.51	-0.1
06-23-2025	2,000,000	4.150% Due 01-30-26 FEDERAL HOME LOAN BANKS	97.81	1,956,225.00	98.43	1,968,580.14	12,355.14	0.6
05-08-2025	2,000,000	0.960% Due 03-05-26 FEDERAL HOME LOAN BANKS	100.22	2,004,365.00	100.22	2,004,385.64	20.64	0.0
06-26-2025	4,300,000	4.375% Due 03-13-26 FEDERAL HOME LOAN BANKS	97.11	4,175,753.72	97.73	4,202,605.00	26,851.28	0.6
		0.000% Due 04-02-26						

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
07-16-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-09-26	97.07	1,941,431.01	97.66	1,953,231.94	11,800.93	0.6
07-16-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-23-26	96.93	1,938,579.02	97.51	1,950,295.84	11,716.82	0.6
06-18-2025	17,365,000	Federal Home Loan Bank Discount Note 0.000% Due 04-27-26	96.59	16,772,461.71	97.47	16,926,159.88	153,698.17	0.9
07-18-2025	2,500,000	FEDERAL HOME LOAN BANKS 0.000% Due 05-06-26	96.84	2,421,050.01	97.42	2,435,416.67	14,366.66	0.6
07-18-2025	2,000,000	FEDERAL HOME LN MTG CORP 8.250% Due 06-01-26	102.31	2,046,165.00	102.16	2,043,192.12	-2,972.88	-0.1
07-24-2025	2,000,000	FEDERAL HOME LOAN BANKS 4.750% Due 06-12-26	100.52	2,010,365.00	100.62	2,012,414.58	2,049.58	0.1
07-25-2025	3,500,000	FEDERAL HOME LOAN BANKS 4.250% Due 07-24-26	100.00	3,500,025.00	99.96	3,498,566.36	-1,458.63	0.0
				120,379,608.18		121,642,653.86	1,263,045.68	1.0
Treasury Notes								
03-04-2025	5,096,000	UNITED STATES TREAS NTS 0.250% Due 08-31-25	98.11	4,999,873.68	100.00	5,096,000.00	96,126.32	1.9
11-06-2024	11,155,000	US TREASUR NT 4.25%10/25 UST NOTE DUE 10/15/25	99.98	11,152,359.90	100.00	11,154,491.67	2,131.77	0.0
04-29-2025	11,996,000	4.250% Due 10-15-25 UNITED STATES TREAS NTS 2.250% Due 11-15-25	99.00	11,875,585.16	99.60	11,947,453.63	71,868.47	0.6

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
03-18-2025	4,934,000	UNITED STATES TREAS NTS 4.500% Due 11-15-25	100.20	4,943,758.00	100.04	4,936,158.62	-7,599.37	-0.2
03-19-2025	1,682,000	UNITED STATES TREAS NTS 4.000% Due 12-15-25	99.89	1,680,073.88	99.97	1,681,416.88	1,343.00	0.1
12-06-2024	4,000,000	UNITED STATES TREAS NTS 3.875% Due 01-15-26	99.65	3,986,053.00	99.91	3,996,312.48	10,259.48	0.3
06-23-2025	2,000,000	UNITED STATES TREAS NTS 1.625% Due 02-15-26	98.40	1,968,071.00	98.91	1,978,210.94	10,139.94	0.5
07-18-2025	2,500,000	UNITED STATES TREAS NTS 3.625% Due 05-15-26	99.62	2,490,452.51	99.78	2,494,423.82	3,971.31	0.2
07-24-2025	2,000,000	UNITED STATES TREAS NTS 4.625% Due 06-30-26	100.45	2,009,009.02	100.54	2,010,859.38	1,850.36	0.1
08-01-2025	2,000,000	UNITED STATES TREAS NTS 0.625% Due 07-31-26	96.58	1,931,587.00	97.08	1,941,692.70	10,105.70	0.5
08-04-2025	2,000,000	UNITED STATES TREAS NTS 3.750% Due 08-31-26	99.84	1,996,821.02	99.87	1,997,468.74	647.72	0.0
				49,033,644.17		49,234,488.87	200,844.70	0.4
Treasury Bills								
05-07-2025	1,500,000	UNITED STATES TREAS BILLS 0.000% Due 09-09-25	98.61	1,479,224.50	99.92	1,498,760.41	19,535.91	1.3
08-18-2025	4,100,000	UNITED STATES TREAS BILLS 0.000% Due 09-16-25	99.67	4,086,425.28	99.83	4,093,207.65	6,782.37	0.2

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
03-18-2025	7,000,000	UNITED STATES TREAS BILLS 0.000% Due 09-18-25	98.00	6,860,172.00	99.81	6,986,762.23	126,590.23	1.8
04-08-2025	2,650,000	UNITED STATES TREAS BILLS 0.000% Due 09-25-25	98.11	2,599,857.85	99.73	2,642,838.37	42,980.52	1.7
04-25-2025	19,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-02-25	98.24	18,665,542.06	99.65	18,933,311.52	267,769.46	1.4
06-18-2025	2,200,000	UNITED STATES TREAS BILLS 0.000% Due 10-07-25	98.73	2,171,981.58	99.59	2,191,019.34	19,037.76	0.9
07-15-2025	2,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-09-25	99.00	1,980,045.00	99.57	1,991,376.32	11,331.32	0.6
04-25-2025	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-30-25	97.94	2,938,087.01	99.33	2,979,925.95	41,838.94	1.4
07-21-2025	3,500,000	UNITED STATES TREAS BILLS 0.000% Due 11-18-25	98.61	3,451,199.98	99.13	3,469,712.43	18,512.45	0.5
06-23-2025	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 12-11-25	98.06	2,941,939.00	98.89	2,966,685.42	24,746.42	0.8
08-18-2025	3,500,000	UNITED STATES TREAS BILLS 0.000% Due 07-09-26	96.60	3,380,955.00	96.79	3,387,612.09	6,657.09	0.2
08-18-2025	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-06-26	96.32	2,889,582.99	96.53	2,895,814.32	6,231.33	0.2
				53,445,012.25		54,037,026.07	592,013.82	1.1

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Certificate of Deposit								
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
				35,104,167.00		35,104,167.00	0.00	0.0
Cash and Equivalents								
		Cash		41,819,021.44		41,819,021.44		
				41,819,021.44		41,819,021.44		
Mutual Funds								
04-24-2025	3,305,586	SCHWAB US TREASURY MONEY ULTRA	1.00	3,305,585.95	1.00	3,305,585.95	0.00	0.0
				3,305,585.95		3,305,585.95	0.00	0.0
TOTAL PORTFOLIO				303,087,038.99		305,142,943.19	2,055,904.20	0.7

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
From 08-01-25 Through 08-31-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
12-06-2024	08-06-2025	5,986,000	FEDERAL HOME LN MTG CORP 0.680% Due 08-06-25	5,845,473.72	5,986,000.00	140,526.28	
07-14-2025	08-06-2025	2,000,000	Federal Home Loan Bank Discount Note 0.000% Due 08-06-25	1,994,855.00	2,000,000.00	5,145.00	
07-17-2025	08-06-2025	5,000,000	Federal Home Loan Bank Discount Note 0.000% Due 08-06-25	4,988,245.02	5,000,000.00	11,754.98	
07-21-2025	08-13-2025	3,500,000	FEDERAL NATL MTG ASSN 0.000% Due 08-13-25	3,490,987.98	3,500,000.00	9,012.02	
06-07-2024	08-15-2025	8,187,000	US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25	8,003,636.20	8,187,000.00		183,363.80
08-15-2024	08-15-2025	3,000,000	3.125% Due 08-15-25 Capitol Federal 8/15/25	3,000,000.00	3,000,000.00	0.00	
01-27-2025	08-22-2025	10,238,000	4.650% Due 08-15-25 FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	9,999,285.12	10,238,000.00	238,714.88	
TOTAL GAINS						405,153.16	183,363.80
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS				37,322,483.04	37,911,000.00	405,153.16	183,363.80
		588,516.96					

Columbia Capital Management, LLC

PERFORMANCE REPORT

City of Lawrence

Consolidated

August 31, 2025

Period	Portfolio	90 Day US Treasury Index
Month-to-Date	0.35%	0.39%
Year-to-Date	2.66%	2.90%
Inception-to-Date	20.60%	22.00%

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

<u>Period</u>	<u>Portfolio 2024</u>	<u>Portfolio 2025</u>
Month-to-Date	0.43%	0.35%
Year-to-Date	3.14%	2.66%
Inception-to-Date	15.50%	20.60%

Columbia Capital Management, LLC
MODEL PORTFOLIO TRACKING

City of Lawrence

August 31, 2025

Primary Liquidity

Item	Holding	Value
1	US Bank	16,531,590
2	MIP	3,451,034
3		
Total		<u>19,982,624</u>

Portfolio Target

25,000,000
 (Below Target) (5,017,376)

Capital & Bond

Item	Holding	Value
1	Schwab	63,080,330
2		
3		
Total		<u>63,080,330</u>

Portfolio Target

100,000,000
 (Below Target) (36,919,670)

Secondary Liquidity

Item	Holding	Value
1	Schwab	6,862,976
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	214,543,338
2		
3		
Total		<u>214,543,338</u>

Portfolio Target

n/a

Farmland

Item	Holding	Value
1	Agency Securities	1,807,839
2	Cash	35,531
3		
Total		<u>1,843,370</u>

Portfolio Target

n/a

Columbia Capital Management, LLC
COLLATERAL PRICING
City of Lawrence
August 29, 2025

U.S. Bank

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

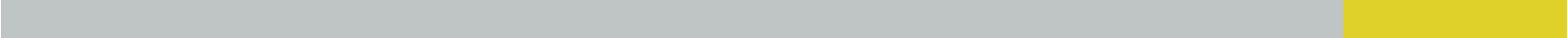
Current Bank Balance: 16,531,590
Collateral Sufficient? Yes

Capitol Federal Savings

Item	Collateral	Maturity	Type	CUSIP	Bloomberg Type	Face Value	Market Price	Factor (Mtge Only)	Full Market Value	Type Modifier	Adjusted Market Value
1	FDIC Insurance	n/a	Insurance	n/a		250,000	100.000		250,000	100.0%	250,000
2	GNR 2023-114 BV	Mtge 7/20/2034	Treasury	38384EAB1	govt	3,000,000	101.696	0.858	2,617,724	100.0%	2,617,724
3	FHR 5300 VA	Mtge 2/25/2034	Treasury	3137H9WA3	govt	3,000,000	103.834	0.826	2,572,390	100.0%	2,572,390
4	FR WN2454	Mtge 2/1/2030	Treasury	3132XGWQ5	govt	13,000,000	102.451	1.000	13,318,675	100.0%	13,318,675
5	FHR 5299 VG	Mtge 11/25/2033	Treasury	3137H9U31	govt	25,000,000	101.918	0.813	20,703,778	100.0%	20,703,778
Total											39,462,568

Current Bank Balance: 35,104,167
Collateral Sufficient? Yes

CAPITAL & BOND



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

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	19,800,000	19,430,425.78	19,711,219.49	31.3	4.5	49,880.00
Treasury Notes	9,096,000	8,985,926.68	9,092,312.48	14.4	1.9	167,740.00
	28,896,000	28,416,352.46	28,803,531.97	45.7	3.7	217,620.00
Cash and Equiv.						
Cash and Equivalents	0	10,009,709.39	10,009,709.39	15.9	0.2	20,019.42
Mutual Funds	3,305,586	3,305,585.95	3,305,585.95	5.2	4.6	152,825.17
Treasury Bills	21,000,000	20,657,103.55	20,917,185.53	33.2	3.9	0.00
	24,305,586	33,972,398.89	34,232,480.87	54.3	2.9	172,844.59
TOTAL PORTFOLIO	53,201,586	62,388,751.35	63,036,012.84	100.0	3.3	390,464.59

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Capital and Bond Portfolio
August 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 LOAN BANKS 0.000% Due 09-03-25	99.41	1,988,219.00	99.94	1,998,833.34	0.00	1,998,833.34	3.2	7.00	0.01
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-17-25	99.24	1,984,894.99	99.78	1,995,566.66	0.00	1,995,566.66	3.2	4.70	0.05
3,600,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-22-25	98.87	3,559,417.00	99.38	3,577,860.00	0.00	3,577,860.00	5.7	4.28	0.14
8,600,000	FEDERAL NATL MTG ASSN 0.580% Due 10-20-25	96.92	8,335,317.00	99.51	8,557,819.49	18,150.78	8,575,970.27	13.6	4.11	0.14
3,600,000	Federal Home Loan Bank Discount Note 0.000% Due 10-14-25	98.96	3,562,577.79	99.48	3,581,140.00	0.00	3,581,140.00	5.7	4.31	0.12
			19,430,425.78		19,711,219.49	18,150.78	19,729,370.27	31.3	4.53	0.11
Cash and Equivalents										
	Cash		10,009,709.39		10,009,709.39		10,009,709.39	15.9		0.00
			10,009,709.39		10,009,709.39	0.00	10,009,709.39	15.9	0.00	0.00
Mutual Funds										
3,305,586	SCHWAB US TREASURY MONEY ULTRA	1.00	3,305,585.95	1.00	3,305,585.95		3,305,585.95	5.2		0.00
			3,305,585.95		3,305,585.95	0.00	3,305,585.95	5.2	0.00	0.00

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
Treasury Bills										
10,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-02-25	98.24	9,824,225.07	99.65	9,964,900.80	0.00	9,964,900.80	15.8	3.96	0.09
4,000,000	UNITED STATES TREAS BILLS 0.000% Due 09-18-25	98.06	3,922,409.00	99.81	3,992,435.56	0.00	3,992,435.56	6.3	3.79	0.05
2,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-09-25	99.00	1,980,045.00	99.57	1,991,376.32	0.00	1,991,376.32	3.2	4.00	0.11
1,500,000	UNITED STATES TREAS BILLS 0.000% Due 09-09-25	98.61	1,479,224.50	99.92	1,498,760.41	0.00	1,498,760.41	2.4	3.31	0.02
3,500,000	UNITED STATES TREAS BILLS 0.000% Due 11-18-25	98.61	3,451,199.98	99.13	3,469,712.43	0.00	3,469,712.43	5.5	3.98	0.22
			<u>20,657,103.55</u>		<u>20,917,185.53</u>	<u>0.00</u>	<u>20,917,185.53</u>	<u>33.2</u>	<u>3.89</u>	<u>0.10</u>
			20,657,103.55		20,917,185.53	0.00	20,917,185.53	33.2	3.89	0.10
Treasury Notes										
5,096,000	UNITED STATES TREAS NTS 0.250% Due 08-31-25	98.11	4,999,873.68	100.00	5,096,000.00	6,370.00	5,102,370.00	8.1	0.25	0.00
4,000,000	UNITED STATES TREAS NTS 3.875% Due 01-15-26	99.65	3,986,053.00	99.91	3,996,312.48	19,796.20	4,016,108.68	6.3	4.11	0.37
			<u>8,985,926.68</u>		<u>9,092,312.48</u>	<u>26,166.20</u>	<u>9,118,478.68</u>	<u>14.4</u>	<u>1.94</u>	<u>0.16</u>
			8,985,926.68		9,092,312.48	26,166.20	9,118,478.68	14.4	1.94	0.16
			62,388,751.35		63,036,012.84	44,316.97	63,080,329.81	100.0	2.99	0.09

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 07-31-25 to 08-31-25

Portfolio Value on 07-31-25	84,773,087.51
Accrued Interest	45,817.09
Contributions	0.00
Withdrawals	-22,000,000.00
Realized Gains	8,005.96
Unrealized Gains	171,926.46
Interest	73,445.23
Dividends	9,547.69
Change in Accrued Interest	-1,500.12
Portfolio Value on 08-31-25	63,036,012.84
Accrued Interest	44,316.97
Average Capital	73,722,130.40
Total Gain before Fees	261,425.22
IRR for 0.08 Years	0.35%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 04-01-17 to 08-31-25

Portfolio Value on 04-01-17	0.00
Accrued Interest	0.00
Contributions	305,663,989.14
Withdrawals	-370,626,081.40
Transfers In	155,506,496.94
Transfers Out	-38,815,359.70
Realized Gains	4,043,397.09
Unrealized Gains	647,261.49
Interest	6,417,128.67
Dividends	199,180.61
Change in Accrued Interest	44,316.97
Portfolio Value on 08-31-25	63,036,012.84
Accrued Interest	44,316.97
Average Capital	53,413,174.07
Total Gain before Fees	11,351,284.83
IRR for 8.42 Years	21.25%

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

Summary Information

	Totals		Weighted Averages
Par Value	49,896,000	Average YTM	3.79
Market Value	49,720,717.50	Average Maturity (yrs)	0.12
Total Cost	49,073,456.01	Average Coupon (%)	0.44
Net Gain/Loss	647,261.49	Average Duration	0.12
Annual Income	217,620.00	Average Moody Rating	NR
Number of Issues	12	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	12	49,720,717.50	100.0	3.8	0.437%	0.1

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Not Rated	12	49,720,717.50	100.0	3.8	0.437%	0.1

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

Maturity	Quantity	Description
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
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

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

<u>Maturity</u>	<u>Quantity</u>	<u>Description</u>
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
August 31, 2025

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
07-14-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-03-25	99.41	1,988,219.00	99.94	1,998,833.34	10,614.34	0.5
07-15-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 09-17-25	99.24	1,984,894.99	99.78	1,995,566.66	10,671.67	0.5
07-17-2025	3,600,000	Federal Home Loan Bank Discount Note 0.000% Due 10-14-25	98.96	3,562,577.79	99.48	3,581,140.00	18,562.21	0.5
12-06-2024	8,600,000	FEDERAL NATL MTG ASSN 0.580% Due 10-20-25	96.92	8,335,317.00	99.51	8,557,819.49	222,502.49	2.7
07-17-2025	3,600,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-22-25	98.87	3,559,417.00	99.38	3,577,860.00	18,443.00	0.5
				19,430,425.78		19,711,219.49	280,793.71	1.4
Treasury Notes								
03-04-2025	5,096,000	UNITED STATES TREAS NTS 0.250% Due 08-31-25	98.11	4,999,873.68	100.00	5,096,000.00	96,126.32	1.9
12-06-2024	4,000,000	UNITED STATES TREAS NTS 3.875% Due 01-15-26	99.65	3,986,053.00	99.91	3,996,312.48	10,259.48	0.3
				8,985,926.68		9,092,312.48	106,385.80	1.2
Treasury Bills								
05-07-2025	1,500,000	UNITED STATES TREAS BILLS 0.000% Due 09-09-25	98.61	1,479,224.50	99.92	1,498,760.41	19,535.91	1.3

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
03-28-2025	4,000,000	UNITED STATES TREAS BILLS 0.000% Due 09-18-25	98.06	3,922,409.00	99.81	3,992,435.56	70,026.56	1.8
04-29-2025	10,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-02-25	98.24	9,824,225.07	99.65	9,964,900.80	140,675.73	1.4
07-15-2025	2,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-09-25	99.00	1,980,045.00	99.57	1,991,376.32	11,331.32	0.6
07-21-2025	3,500,000	UNITED STATES TREAS BILLS 0.000% Due 11-18-25	98.61	3,451,199.98	99.13	3,469,712.43	18,512.45	0.5
				20,657,103.55		20,917,185.53	260,081.98	1.3
Cash and Equivalents		Cash		10,009,709.39		10,009,709.39		
				10,009,709.39		10,009,709.39		
Mutual Funds								
04-24-2025	3,305,586	SCHWAB US TREASURY MONEY ULTRA	1.00	3,305,585.95	1.00	3,305,585.95	0.00	0.0
				3,305,585.95		3,305,585.95	0.00	0.0
TOTAL PORTFOLIO				62,388,751.35		63,036,012.84	647,261.49	1.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 08-01-25 Through 08-31-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
12-06-2024	08-06-2025	5,986,000	FEDERAL HOME LN MTG CORP	5,845,473.72	5,986,000.00	140,526.28	
			0.680% Due 08-06-25				
07-14-2025	08-06-2025	2,000,000	Federal Home Loan Bank Discount Note	1,994,855.00	2,000,000.00	5,145.00	
			0.000% Due 08-06-25				
07-17-2025	08-06-2025	5,000,000	Federal Home Loan Bank Discount Note	4,988,245.02	5,000,000.00	11,754.98	
			0.000% Due 08-06-25				
TOTAL GAINS						157,426.26	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS				12,828,573.74	12,986,000.00	157,426.26	0.00

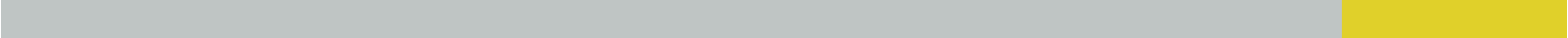
Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 08-01-25 Through 08-31-25

Ex-Date	Pay-Date	Security	Amount
Agency Securities			
08-06-2025	08-06-2025	FEDERAL HOME LN MTG CORP 0.680% Due 08-06-25	20,352.40
			20,352.40
Treasury Bills			
08-05-2025	08-05-2025	UNITED STATES TREAS BILLS 0.000% Due 08-05-25	114,124.98
08-19-2025	08-19-2025	UNITED STATES TREAS BILLS 0.000% Due 08-19-25	8,221.00
08-19-2025	08-19-2025	UNITED STATES TREAS BILLS 0.000% Due 08-19-25	14,114.93
08-26-2025	08-26-2025	UNITED STATES TREAS BILLS 0.000% Due 08-26-25	137,235.00
			273,695.91
Cash and Equivalents			
08-28-2025	08-28-2025	Cash	161.70
			161.70
Mutual Funds			
08-29-2025	08-29-2025	SCHWAB US TREASURY MONEY ULTRA	9,547.69
			9,547.69
NET INCOME			303,757.70

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Capital and Bond Portfolio
From 08-01-25 To 08-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
08-01-2025			Beginning Balance		1,229.74
08-05-2025	08-05-2025	dp	Sale	UNITED STATES TREAS BILLS 0.000% Due 08-05-25	10,000,000.00
08-06-2025	08-06-2025	dp	Interest	FEDERAL HOME LN MTG CORP 0.680% Due 08-06-25	20,352.40
08-06-2025	08-06-2025	dp	Sale	FEDERAL HOME LN MTG CORP 0.680% Due 08-06-25	5,986,000.00
08-06-2025	08-06-2025	dp	Sale	Federal Home Loan Bank Discount Note 0.000% Due 08-06-25	2,000,000.00
08-06-2025	08-06-2025	dp	Sale	Federal Home Loan Bank Discount Note 0.000% Due 08-06-25	5,000,000.00
08-06-2025	08-06-2025	lo	Withdrawal	from Portfolio	-10,000,000.00
08-06-2025	08-07-2025	wd	Purchase	UNITED STATES TREAS BILLS 0.000% Due 08-19-25	-9,985,885.07
08-07-2025	08-08-2025	wd	Purchase	SCHWAB US TREASURY MONEY ULTRA	-3,021,697.07
08-19-2025	08-19-2025	dp	Sale	UNITED STATES TREAS BILLS 0.000% Due 08-19-25	2,000,000.00
08-19-2025	08-19-2025	dp	Sale	UNITED STATES TREAS BILLS 0.000% Due 08-19-25	10,000,000.00
08-20-2025	08-20-2025	lo	Withdrawal	from Portfolio	-2,000,000.00
08-26-2025	08-26-2025	dp	Sale	UNITED STATES TREAS BILLS 0.000% Due 08-26-25	10,000,000.00
08-26-2025	08-26-2025	lo	Withdrawal	from Portfolio	-10,000,000.00
08-28-2025	08-28-2025	dp	Interest	Cash	161.70
08-29-2025	08-29-2025	dp	Dividend	SCHWAB US TREASURY MONEY ULTRA	9,547.69
08-31-2025			Ending Balance		10,009,709.39

INCOME



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

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	96,795,000	94,959,259.27	95,910,147.87	44.9	4.2	1,335,650.00
Treasury Notes	37,741,000	37,523,864.85	37,616,291.50	17.6	4.1	1,229,077.50
	134,536,000	132,483,124.12	133,526,439.37	62.6	4.2	2,564,727.50
Cash and Equiv.						
Cash and Equivalents	0	11,710,969.70	11,710,969.70	5.5	0.2	23,421.94
Certificate of Deposit	35,104,167	35,104,167.00	35,104,167.00	16.4	4.0	1,419,385.43
Treasury Bills	33,450,000	32,787,908.70	33,119,840.54	15.5	3.9	0.00
	68,554,167	79,603,045.40	79,934,977.24	37.4	3.4	1,442,807.37
TOTAL PORTFOLIO	203,090,167	212,086,169.52	213,461,416.61	100.0	3.9	4,007,534.87

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income Portfolio
August 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	99.99	999,859.03	17,059.72	1,016,918.75	0.5	3.68	0.02
2,000,000	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25	99.11	1,982,265.00	99.96	1,999,211.74	26,444.44	2,025,656.18	0.9	3.79	0.03
			2,977,980.00		2,999,070.77	43,504.17	3,042,574.94	1.4	3.75	0.03
2,000,000	FEDERAL FARM CR BKS 0.470% Due 01-12-26	97.98	1,959,585.00	98.68	1,973,558.18	1,279.44	1,974,837.62	0.9	4.12	0.36
2,000,000	FEDERAL HOME LN MTG CORP 0.000% Due 11-06-25	98.39	1,967,861.00	99.23	1,984,532.50	0.00	1,984,532.50	0.9	4.25	0.18
2,000,000	FEDERAL HOME LN MTG CORP 8.250% Due 06-01-26	102.31	2,046,165.00	102.16	2,043,192.12	41,250.00	2,084,442.12	1.0	5.24	0.71
2,000,000	FEDERAL HOME LN MTG CORP 0.600% Due 09-15-25	98.23	1,964,645.00	99.87	1,997,310.92	5,533.33	2,002,844.25	0.9	3.78	0.04
			5,978,671.00		6,025,035.54	46,783.33	6,071,818.87	2.8	4.43	0.32
2,100,000	FEDERAL HOME LOAN BANKS 0.600% Due 12-15-25	98.56	2,069,785.00	98.94	2,077,759.70	2,660.00	2,080,419.70	1.0	4.27	0.29
2,000,000	FEDERAL HOME LOAN BANKS 0.960% Due 03-05-26	97.81	1,956,225.00	98.43	1,968,580.14	9,386.67	1,977,966.81	0.9	4.07	0.50
2,000,000	FEDERAL HOME LOAN BANKS 4.750% Due 06-12-26	100.52	2,010,365.00	100.62	2,012,414.58	20,847.22	2,033,261.80	0.9	3.91	0.76

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income Portfolio
August 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	99.86	16,177,395.49	56,025.00	16,233,420.49	7.6	4.48	0.41
3,500,000	FEDERAL HOME LOAN BANKS 4.250% Due 07-24-26	100.00	3,500,025.00	99.96	3,498,566.36	15,288.19	3,513,854.56	1.6	4.28	0.87
2,000,000	FEDERAL HOME LOAN BANKS 4.375% Due 03-13-26	100.22	2,004,365.00	100.22	2,004,385.64	40,833.33	2,045,218.97	0.9	3.93	0.52
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-03-25	97.76	1,955,255.00	99.60	1,992,027.78	0.00	1,992,027.78	0.9	4.37	0.09
19,730,000	FEDERAL HOME LOAN BANKS 0.000% Due 10-24-25	96.90	19,118,260.49	99.36	19,604,166.40	0.00	19,604,166.40	9.2	4.28	0.15
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-02-26	97.00	1,939,901.02	97.73	1,954,700.00	0.00	1,954,700.00	0.9	3.93	0.58
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-09-26	97.07	1,941,431.01	97.66	1,953,231.94	0.00	1,953,231.94	0.9	3.93	0.60
2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-23-26	96.93	1,938,579.02	97.51	1,950,295.84	0.00	1,950,295.84	0.9	3.93	0.63
2,500,000	FEDERAL HOME LOAN BANKS 0.000% Due 05-06-26	96.84	2,421,050.01	97.42	2,435,416.67	0.00	2,435,416.67	1.1	3.87	0.67
			57,055,266.55		57,628,940.55	145,040.42	57,773,980.97	27.0	4.25	0.38
4,000,000	FEDERAL NATL MTG ASSN 0.560% Due 10-22-25	96.96	3,878,425.00	99.48	3,979,189.60	8,026.67	3,987,216.27	1.9	4.16	0.14

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
4,000,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 09-09-25	99.74	3,989,645.01	99.87	3,994,866.68	0.00	3,994,866.68	1.9	5.14	0.02
2,400,000	Federal Home Loan Bank Discount Note 0.000% Due 10-29-25	97.80	2,347,225.00	99.31	2,383,326.67	0.00	2,383,326.67	1.1	4.27	0.16
17,365,000	Federal Home Loan Bank Discount Note 0.000% Due 04-27-26	96.59	16,772,461.71	97.47	16,926,159.88	0.00	16,926,159.88	7.9	3.93	0.65
			<u>19,119,686.71</u>		<u>19,309,486.55</u>	<u>0.00</u>	<u>19,309,486.55</u>	<u>9.0</u>	<u>3.97</u>	<u>0.59</u>
			94,959,259.27		95,910,147.87	244,634.03	96,154,781.90	44.9	4.22	0.38
Cash and Equivalents										
	Cash		<u>11,710,969.70</u>		<u>11,710,969.70</u>		<u>11,710,969.70</u>	<u>5.5</u>		<u>0.00</u>
			11,710,969.70		11,710,969.70	0.00	11,710,969.70	5.5	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	42,608.22	3,042,608.22	1.4	4.04	0.36
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	36,310.51	2,369,644.51	1.1	3.99	0.33
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	42,608.22	3,042,608.22	1.4	4.04	0.38
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	215,333.73	15,865,833.73	7.3	4.04	0.40
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	36,310.50	2,369,643.50	1.1	4.00	0.25
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	53,785.78	3,840,785.78	1.8	4.04	0.43
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	34,397.26	2,534,397.26	1.2	4.04	0.47

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
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	34,397.26	2,534,397.26	1.2	4.03	0.51
			35,104,167.00		35,104,167.00	495,751.47	35,599,918.47	16.4	4.03	0.40
Treasury Bills										
9,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-02-25	98.24	8,841,316.99	99.65	8,968,410.72	0.00	8,968,410.72	4.2	3.96	0.09
3,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-30-25	97.94	2,938,087.01	99.33	2,979,925.95	0.00	2,979,925.95	1.4	4.04	0.17
3,000,000	UNITED STATES TREAS BILLS 0.000% Due 09-18-25	97.93	2,937,763.00	99.81	2,994,326.67	0.00	2,994,326.67	1.4	3.79	0.05
2,650,000	UNITED STATES TREAS BILLS 0.000% Due 09-25-25	98.11	2,599,857.85	99.73	2,642,838.37	0.00	2,642,838.37	1.2	3.90	0.07
4,100,000	UNITED STATES TREAS BILLS 0.000% Due 09-16-25	99.67	4,086,425.28	99.83	4,093,207.65	0.00	4,093,207.65	1.9	3.73	0.04
3,000,000	UNITED STATES TREAS BILLS 0.000% Due 12-11-25	98.06	2,941,939.00	98.89	2,966,685.42	0.00	2,966,685.42	1.4	3.96	0.28
2,200,000	UNITED STATES TREAS BILLS 0.000% Due 10-07-25	98.73	2,171,981.58	99.59	2,191,019.34	0.00	2,191,019.34	1.0	3.99	0.10
3,500,000	UNITED STATES TREAS BILLS 0.000% Due 07-09-26	96.60	3,380,955.00	96.79	3,387,612.09	0.00	3,387,612.09	1.6	3.81	0.85

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
3,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-06-26	96.32	2,889,582.99	96.53	2,895,814.32	0.00	2,895,814.32	1.4	3.79	0.92
			<u>32,787,908.70</u>		<u>33,119,840.54</u>	<u>0.00</u>	<u>33,119,840.54</u>	<u>15.5</u>	<u>3.89</u>	<u>0.25</u>
			32,787,908.70		33,119,840.54	0.00	33,119,840.54	15.5	3.89	0.25
Treasury Notes										
11,996,000	UNITED STATES TREAS NTS 2.250% Due 11-15-25	99.00	11,875,585.16	99.60	11,947,453.63	79,212.72	12,026,666.34	5.6	4.20	0.20
2,000,000	UNITED STATES TREAS NTS 1.625% Due 02-15-26	98.40	1,968,071.00	98.91	1,978,210.94	1,413.04	1,979,623.98	0.9	4.05	0.45
2,000,000	UNITED STATES TREAS NTS 0.625% Due 07-31-26	96.58	1,931,587.00	97.08	1,941,692.70	1,052.99	1,942,745.69	0.9	3.90	0.90
4,934,000	UNITED STATES TREAS NTS 4.500% Due 11-15-25	100.20	4,943,758.00	100.04	4,936,158.62	65,160.98	5,001,319.60	2.3	4.23	0.20
1,682,000	UNITED STATES TREAS NTS 4.000% Due 12-15-25	99.89	1,680,073.88	99.97	1,681,416.88	14,154.54	1,695,571.42	0.8	4.09	0.29
2,500,000	UNITED STATES TREAS NTS 3.625% Due 05-15-26	99.62	2,490,452.51	99.78	2,494,423.82	26,596.47	2,521,020.29	1.2	3.94	0.68
2,000,000	UNITED STATES TREAS NTS 4.625% Due 06-30-26	100.45	2,009,009.02	100.54	2,010,859.38	15,669.40	2,026,528.78	0.9	3.95	0.80
2,000,000	UNITED STATES TREAS NTS 3.750% Due 08-31-26	99.84	1,996,821.02	99.87	1,997,468.74	0.00	1,997,468.74	0.9	3.88	0.97
			<u>28,895,357.59</u>		<u>28,987,684.72</u>	<u>203,260.13</u>	<u>29,190,944.85</u>	<u>13.6</u>	<u>4.11</u>	<u>0.41</u>

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

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Duration
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	100.00	8,628,606.78	138,276.19	8,766,882.96	4.0	4.22	0.12
			37,523,864.85		37,616,291.50	341,536.32	37,957,827.82	17.6	4.13	0.34
			212,086,169.52		213,461,416.61	1,081,921.82	214,543,338.43	100.0	3.89	0.34

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Income Portfolio
From 07-31-25 to 08-31-25

Portfolio Value on 07-31-25	220,747,324.95
Accrued Interest	1,019,922.04
Contributions	10,000,000.00
Withdrawals	-14,888,000.00
Transfers Out	-3,139,500.00
Realized Gains	36,298.56
Unrealized Gains	435,316.32
Interest	269,976.78
Dividends	0.00
Change in Accrued Interest	61,999.78
Portfolio Value on 08-31-25	213,461,416.61
Accrued Interest	1,081,921.82
Average Capital	219,243,521.18
Total Gain before Fees	803,591.44
IRR for 0.08 Years	0.37%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Income Portfolio
From 04-01-17 to 08-31-25

Portfolio Value on 04-01-17	0.00
Accrued Interest	0.00
Contributions	986,440,026.21
Withdrawals	-692,452,397.77
Transfers In	612,696,610.97
Transfers Out	-724,345,062.53
Realized Gains	3,623,314.15
Unrealized Gains	1,375,247.09
Interest	26,123,678.49
Dividends	0.00
Change in Accrued Interest	1,081,921.82
Portfolio Value on 08-31-25	213,461,416.61
Accrued Interest	1,081,921.82
Average Capital	136,771,693.61
Total Gain before Fees	32,204,161.55
IRR for 8.42 Years	23.55%

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

Summary Information

	Totals		Weighted Averages
Par Value	203,090,167	Average YTM	4.12
Market Value	201,750,446.91	Average Maturity (yrs)	0.36
Total Cost	200,375,199.82	Average Coupon (%)	1.98
Net Gain/Loss	1,375,247.09	Average Duration	0.36
Annual Income	3,984,112.93	Average Moody Rating	NR
Number of Issues	48	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	48	201,750,446.91	100.0	4.1	1.975%	0.4

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Not Rated	48	201,750,446.91	100.0	4.1	1.975%	0.4

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

Maturity	Quantity	Description
09-08-25 09-08-25	1,000,000	FEDERAL AGRIC MTG CORP 3.550% Due 09-08-25
09-09-25 09-09-25	4,000,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 09-09-25
09-11-25 09-11-25	2,000,000	FEDERAL AGRIC MTG CORP 2.800% Due 09-11-25
09-15-25 09-15-25	2,000,000	FEDERAL HOME LN MTG CORP 0.600% Due 09-15-25
09-16-25 09-16-25	4,100,000	UNITED STATES TREAS BILLS 0.000% Due 09-16-25
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

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

Maturity	Quantity	Description
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
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

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

Maturity	Quantity	Description
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
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

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

Maturity	Quantity	Description
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
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

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

Maturity	Quantity	Description
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
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

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

Maturity	Quantity	Description
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
07-09-26 07-09-26	3,500,000	UNITED STATES TREAS BILLS 0.000% Due 07-09-26
07-24-26 07-24-26	3,500,000	FEDERAL HOME LOAN BANKS 4.250% Due 07-24-26
07-31-26 07-31-26	2,000,000	UNITED STATES TREAS NTS 0.625% Due 07-31-26
08-06-26 08-06-26	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-06-26
08-31-26 08-31-26	2,000,000	UNITED STATES TREAS NTS 3.750% Due 08-31-26

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
01-28-2025	1,000,000	FEDERAL AGRIC MTG CORP	99.57	995,715.00	99.99	999,859.03	4,144.03	0.4
		3.550% Due 09-08-25						
08-18-2025	4,000,000	FEDL HOME LOAN BK CONS DISC NT	99.74	3,989,645.01	99.87	3,994,866.68	5,221.67	0.1
		0.000% Due 09-09-25						
01-28-2025	2,000,000	FEDERAL AGRIC MTG CORP	99.11	1,982,265.00	99.96	1,999,211.74	16,946.74	0.9
		2.800% Due 09-11-25						
03-17-2025	2,000,000	FEDERAL HOME LN MTG CORP	98.23	1,964,645.00	99.87	1,997,310.92	32,665.92	1.7
		0.600% Due 09-15-25						
03-18-2025	2,000,000	FEDERAL HOME LOAN BANKS	97.76	1,955,255.00	99.60	1,992,027.78	36,772.78	1.9
		0.000% Due 10-03-25						
12-19-2024	4,000,000	FEDERAL NATL MTG ASSN	96.96	3,878,425.00	99.48	3,979,189.60	100,764.60	2.6
		0.560% Due 10-22-25						
12-19-2024	19,730,000	FEDERAL HOME LOAN BANKS	96.90	19,118,260.49	99.36	19,604,166.40	485,905.91	2.5
		0.000% Due 10-24-25						
04-11-2025	2,400,000	Federal Home Loan Bank Discount Note	97.80	2,347,225.00	99.31	2,383,326.67	36,101.67	1.5
		0.000% Due 10-29-25						
06-18-2025	2,000,000	FEDERAL HOME LN MTG CORP	98.39	1,967,861.00	99.23	1,984,532.50	16,671.50	0.8
		0.000% Due 11-06-25						
07-21-2025	2,100,000	FEDERAL HOME LOAN BANKS	98.56	2,069,785.00	98.94	2,077,759.70	7,974.70	0.4
		0.600% Due 12-15-25						

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
06-23-2025	2,000,000	FEDERAL FARM CR BKS 0.470% Due 01-12-26	97.98	1,959,585.00	98.68	1,973,558.18	13,973.18	0.7
05-01-2025	16,200,000	FEDERAL HOME LOAN BANKS 4.150% Due 01-30-26	100.00	16,200,025.00	99.86	16,177,395.49	-22,629.51	-0.1
06-23-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.960% Due 03-05-26	97.81	1,956,225.00	98.43	1,968,580.14	12,355.14	0.6
05-08-2025	2,000,000	FEDERAL HOME LOAN BANKS 4.375% Due 03-13-26	100.22	2,004,365.00	100.22	2,004,385.64	20.64	0.0
06-26-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-02-26	97.00	1,939,901.02	97.73	1,954,700.00	14,798.98	0.8
07-16-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-09-26	97.07	1,941,431.01	97.66	1,953,231.94	11,800.93	0.6
07-16-2025	2,000,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-23-26	96.93	1,938,579.02	97.51	1,950,295.84	11,716.82	0.6
06-18-2025	17,365,000	Federal Home Loan Bank Discount Note 0.000% Due 04-27-26	96.59	16,772,461.71	97.47	16,926,159.88	153,698.17	0.9
07-18-2025	2,500,000	FEDERAL HOME LOAN BANKS 0.000% Due 05-06-26	96.84	2,421,050.01	97.42	2,435,416.67	14,366.66	0.6
07-18-2025	2,000,000	FEDERAL HOME LN MTG CORP 8.250% Due 06-01-26	102.31	2,046,165.00	102.16	2,043,192.12	-2,972.88	-0.1
07-24-2025	2,000,000	FEDERAL HOME LOAN BANKS 4.750% Due 06-12-26	100.52	2,010,365.00	100.62	2,012,414.58	2,049.58	0.1

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
07-25-2025	3,500,000	FEDERAL HOME LOAN BANKS 4.250% Due 07-24-26	100.00	3,500,025.00	99.96	3,498,566.36	-1,458.63	0.0
				94,959,259.27		95,910,147.87	950,888.60	1.0
Treasury Notes								
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	100.00	8,628,606.78	99.52	0.0
04-29-2025	11,996,000	UNITED STATES TREAS NTS 2.250% Due 11-15-25	99.00	11,875,585.16	99.60	11,947,453.63	71,868.47	0.6
03-18-2025	4,934,000	UNITED STATES TREAS NTS 4.500% Due 11-15-25	100.20	4,943,758.00	100.04	4,936,158.62	-7,599.37	-0.2
03-19-2025	1,682,000	UNITED STATES TREAS NTS 4.000% Due 12-15-25	99.89	1,680,073.88	99.97	1,681,416.88	1,343.00	0.1
06-23-2025	2,000,000	UNITED STATES TREAS NTS 1.625% Due 02-15-26	98.40	1,968,071.00	98.91	1,978,210.94	10,139.94	0.5
07-18-2025	2,500,000	UNITED STATES TREAS NTS 3.625% Due 05-15-26	99.62	2,490,452.51	99.78	2,494,423.82	3,971.31	0.2
07-24-2025	2,000,000	UNITED STATES TREAS NTS 4.625% Due 06-30-26	100.45	2,009,009.02	100.54	2,010,859.38	1,850.36	0.1
08-01-2025	2,000,000	UNITED STATES TREAS NTS 0.625% Due 07-31-26	96.58	1,931,587.00	97.08	1,941,692.70	10,105.70	0.5

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
08-04-2025	2,000,000	UNITED STATES TREAS NTS 3.750% Due 08-31-26	99.84	1,996,821.02	99.87	1,997,468.74	647.72	0.0
				37,523,864.85		37,616,291.50	92,426.65	0.2
Treasury Bills								
08-18-2025	4,100,000	UNITED STATES TREAS BILLS 0.000% Due 09-16-25	99.67	4,086,425.28	99.83	4,093,207.65	6,782.37	0.2
03-18-2025	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 09-18-25	97.93	2,937,763.00	99.81	2,994,326.67	56,563.67	1.9
04-08-2025	2,650,000	UNITED STATES TREAS BILLS 0.000% Due 09-25-25	98.11	2,599,857.85	99.73	2,642,838.37	42,980.52	1.7
04-25-2025	9,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-02-25	98.24	8,841,316.99	99.65	8,968,410.72	127,093.73	1.4
06-18-2025	2,200,000	UNITED STATES TREAS BILLS 0.000% Due 10-07-25	98.73	2,171,981.58	99.59	2,191,019.34	19,037.76	0.9
04-25-2025	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 10-30-25	97.94	2,938,087.01	99.33	2,979,925.95	41,838.94	1.4
06-23-2025	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 12-11-25	98.06	2,941,939.00	98.89	2,966,685.42	24,746.42	0.8
08-18-2025	3,500,000	UNITED STATES TREAS BILLS 0.000% Due 07-09-26	96.60	3,380,955.00	96.79	3,387,612.09	6,657.09	0.2

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
08-18-2025	3,000,000	UNITED STATES TREAS BILLS 0.000% Due 08-06-26	96.32	2,889,582.99	96.53	2,895,814.32	6,231.33	0.2
				32,787,908.70		33,119,840.54	331,931.84	1.0
Certificate of Deposit								
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
				35,104,167.00		35,104,167.00	0.00	0.0
Cash and Equivalents								
		Cash		11,710,969.70		11,710,969.70		
				11,710,969.70		11,710,969.70		
TOTAL PORTFOLIO				212,086,169.52		213,461,416.61	1,375,247.09	0.6

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
From 08-01-25 Through 08-31-25

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
07-21-2025	08-13-2025	3,500,000	FEDERAL NATL MTG ASSN 0.000% Due 08-13-25	3,490,987.98	3,500,000.00	9,012.02	
06-07-2024	08-15-2025	8,187,000	US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25	8,003,636.20	8,187,000.00		183,363.80
08-15-2024	08-15-2025	3,000,000	3.125% Due 08-15-25 Capitol Federal 8/15/25	3,000,000.00	3,000,000.00	0.00	
01-27-2025	08-22-2025	10,238,000	4.650% Due 08-15-25 FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	9,999,285.12	10,238,000.00	238,714.88	
TOTAL GAINS						247,726.90	183,363.80
TOTAL LOSSES						0.00	0.00
				24,493,909.30	24,925,000.00	247,726.90	183,363.80
TOTAL REALIZED GAIN/LOSS		431,090.70					

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Income Portfolio
From 08-01-25 Through 08-31-25

Ex-Date	Pay-Date	Security	Amount
Treasury Notes			
08-01-2025	08-01-2025	UNITED STATES TREAS NTS 0.625% Due 07-31-26	-33.97
08-04-2025	08-05-2025	UNITED STATES TREAS NTS 3.750% Due 08-31-26	-32,201.09
08-15-2025	08-15-2025	UNITED STATES TREAS NTS 1.625% Due 02-15-26	16,250.00
08-15-2025	08-15-2025	US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25 3.125% Due 08-15-25	127,921.88
			111,936.82
Treasury Bills			
08-07-2025	08-07-2025	US TREASURY BILL25 U S T BILL DUE 08/07/25 0.000% Due 08-07-25	32,537.01
08-19-2025	08-19-2025	UNITED STATES TREAS BILLS 0.000% Due 08-19-25	1,629.00
08-21-2025	08-21-2025	UNITED STATES TREAS BILLS 0.000% Due 08-21-25	40,615.39
08-26-2025	08-26-2025	UNITED STATES TREAS BILLS 0.000% Due 08-26-25	41,552.01
			116,333.41
Certificate of Deposit			
08-15-2025	08-15-2025	Capitol Federal 8/15/25 4.650% Due 08-15-25	139,500.00
			139,500.00
Cash and Equivalents			
08-28-2025	08-28-2025	Cash	246.14
			246.14
NET INCOME			368,016.37

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Income Portfolio
From 08-01-25 To 08-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
08-01-2025			Beginning Balance		5,185,174.04
08-01-2025	08-01-2025	wd	Purchase	UNITED STATES TREAS NTS 0.625% Due 07-31-26	-1,931,587.00
08-01-2025	08-01-2025	wd	Accrued Interest	UNITED STATES TREAS NTS 0.625% Due 07-31-26	-33.97
08-04-2025	08-05-2025	wd	Purchase	UNITED STATES TREAS BILLS 0.000% Due 08-19-25	-998,371.00
08-04-2025	08-05-2025	wd	Purchase	UNITED STATES TREAS NTS 3.750% Due 08-31-26	-1,996,821.02
08-04-2025	08-05-2025	wd	Accrued Interest	UNITED STATES TREAS NTS 3.750% Due 08-31-26	-32,201.09
08-07-2025	08-07-2025	dp	Sale	US TREASURY BILL25 U S T BILL DUE 08/07/25 0.000% Due 08-07-25	2,000,000.00
08-11-2025	08-11-2025	li	Addition	to Portfolio	3,000,000.00
08-11-2025	08-11-2025	lo	Withdrawal	from Portfolio	-2,000,000.00
08-13-2025	08-13-2025	dp	Sale	FEDERAL NATL MTG ASSN 0.000% Due 08-13-25	3,500,000.00
08-15-2025	08-15-2025	dp	Interest	US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25 3.125% Due 08-15-25	127,921.88
08-15-2025	08-15-2025	dp	Interest	UNITED STATES TREAS NTS 1.625% Due 02-15-26	16,250.00
08-15-2025	08-15-2025	dp	Sale	US TREASU NT 3.125%08/25 UST NOTE DUE 08/15/25 3.125% Due 08-15-25	8,187,000.00
08-15-2025	08-15-2025	dp	Sale	Capitol Federal 8/15/25 4.650% Due 08-15-25	3,000,000.00
08-15-2025	08-15-2025	dp	Accrued Interest	Capitol Federal 8/15/25 4.650% Due 08-15-25	139,500.00
08-15-2025	08-15-2025	to	Withdrawal	from Portfolio	-3,139,500.00

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Income Portfolio
From 08-01-25 To 08-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
08-18-2025	08-19-2025	wd	Purchase	UNITED STATES TREAS BILLS 0.000% Due 08-06-26	-2,889,582.99
08-18-2025	08-19-2025	wd	Purchase	UNITED STATES TREAS BILLS 0.000% Due 09-16-25	-4,086,425.28
08-18-2025	08-19-2025	wd	Purchase	UNITED STATES TREAS BILLS 0.000% Due 07-09-26	-3,380,955.00
08-18-2025	08-18-2025	wd	Purchase	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 09-09-25	-3,989,645.01
08-19-2025	08-19-2025	dp	Sale	UNITED STATES TREAS BILLS 0.000% Due 08-19-25	1,000,000.00
08-21-2025	08-21-2025	dp	Sale	UNITED STATES TREAS BILLS 0.000% Due 08-21-25	2,650,000.00
08-21-2025	08-21-2025	lo	Withdrawal	from Portfolio	-2,650,000.00
08-22-2025	08-22-2025	dp	Sale	FEDERAL HOME LOAN BANKS 0.000% Due 08-22-25	10,238,000.00
08-22-2025	08-22-2025	lo	Withdrawal	from Portfolio	-4,000,000.00
08-26-2025	08-26-2025	li	Addition	to Portfolio	7,000,000.00
08-26-2025	08-26-2025	dp	Sale	UNITED STATES TREAS BILLS 0.000% Due 08-26-25	3,000,000.00
08-28-2025	08-28-2025	dp	Interest	Cash	246.14
08-29-2025	08-29-2025	lo	Withdrawal	from Portfolio	-6,238,000.00
08-31-2025			Ending Balance		11,710,969.70

SECONDARY LIQUIDITY



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Secondary
August 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	4,216,425.00	61.8	4.0	0.00
Treasury Notes	2,526,000	2,523,852.64	2,525,884.89	37.0	4.2	107,355.00
	6,826,000	6,716,950.34	6,742,309.89	98.8	4.1	107,355.00
Cash and Equiv.						
Cash and Equivalents	0	80,187.63	80,187.63	1.2	0.2	160.38
	0	80,187.63	80,187.63	1.2	0.2	160.38
TOTAL PORTFOLIO	6,826,000	6,797,137.97	6,822,497.52	100.0	4.0	107,515.38

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Secondary
August 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	98.43	1,968,520.00	0.00	1,968,520.00	28.9	4.11	0.38
2,300,000	FEDERAL HOME LOAN BANKS 0.000% Due 04-02-26	97.21	2,235,852.70	97.73	2,247,905.00	0.00	2,247,905.00	32.9	3.93	0.58
			4,193,097.70		4,216,425.00	0.00	4,216,425.00	61.8	4.01	0.49
Cash and Equivalents										
	Cash		80,187.63		80,187.63		80,187.63	1.2		0.00
			80,187.63		80,187.63	0.00	80,187.63	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	100.00	2,525,884.89	40,478.11	2,566,363.00	37.0	4.22	0.12
			2,523,852.64		2,525,884.89	40,478.11	2,566,363.00	37.0	4.22	0.12
			6,797,137.97		6,822,497.52	40,478.11	6,862,975.63	100.0	4.04	0.35

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Secondary
From 07-31-25 to 08-31-25

Portfolio Value on 07-31-25	6,803,434.81
Accrued Interest	31,385.20
Contributions	0.00
Withdrawals	0.00
Realized Gains	0.00
Unrealized Gains	19,059.52
Interest	3.19
Dividends	0.00
Change in Accrued Interest	9,092.91
Portfolio Value on 08-31-25	6,822,497.52
Accrued Interest	40,478.11
Average Capital	6,834,820.01
Total Gain before Fees	28,155.62
IRR for 0.08 Years	0.41%

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

From 04-01-17 to 08-31-25

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	25,359.55
Interest	1,502,877.73
Dividends	0.00
Change in Accrued Interest	-138,028.73
Portfolio Value on 08-31-25	6,822,497.52
Accrued Interest	40,478.11
Average Capital	9,684,169.19
Total Gain before Fees	1,772,672.88
IRR for 8.42 Years	18.30%

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

Summary Information

Totals		Weighted Averages	
Par Value	6,826,000	Average YTM	4.09
Market Value	6,742,309.89	Average Maturity (yrs)	0.36
Total Cost	6,716,950.34	Average Coupon (%)	1.59
Net Gain/Loss	25,359.55	Average Duration	0.35
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	6,742,309.89	100.0	4.1	1.592%	0.4

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
Not Rated	3	6,742,309.89	100.0	4.1	1.592%	0.4

Columbia Capital Management, LLC
Maturity Dates
City of Lawrence, Kansas
Secondary
 Maturing August 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
August 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	98.43	1,968,520.00	11,275.00	0.6
07-22-2025	2,300,000	0.000% Due 01-20-26 FEDERAL HOME LOAN BANKS	97.21	2,235,852.70	97.73	2,247,905.00	12,052.30	0.5
		0.000% Due 04-02-26		<u>4,193,097.70</u>		<u>4,216,425.00</u>	<u>23,327.30</u>	<u>0.6</u>
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	100.00	2,525,884.89	2,032.25	0.1
		4.250% Due 10-15-25		<u>2,523,852.64</u>		<u>2,525,884.89</u>	<u>2,032.25</u>	<u>0.1</u>
Cash and Equivalents								
		Cash		<u>80,187.63</u>		<u>80,187.63</u>		
				80,187.63		80,187.63		
TOTAL PORTFOLIO				6,797,137.97		6,822,497.52	25,359.55	0.4

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Secondary
 From 08-01-25 Through 08-31-25

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					

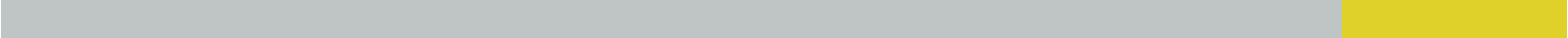
Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Secondary
 From 08-01-25 Through 08-31-25

Ex-Date	Pay-Date	Security	Amount
Cash and Equivalents			
08-28-2025	08-28-2025	Cash	3.19
			3.19
NET INCOME			3.19

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Secondary
 From 08-01-25 To 08-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
08-01-2025			Beginning Balance		80,184.44
08-28-2025	08-28-2025	dp	Interest	Cash	3.19
08-31-2025			Ending Balance		80,187.63

OUTSIDE ACCOUNTS



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Outside
August 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	19,982,623.71	19,982,623.71	100.0	0.2	39,965.25
	0	19,982,623.71	19,982,623.71	100.0	0.2	39,965.25
TOTAL PORTFOLIO	0	19,982,623.71	19,982,623.71	100.0	0.2	39,965.25

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

<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Market Value +Accr.Int.</u>	<u>Pct. Assets</u>	<u>Yield To Mat.</u>	<u>Duration</u>
Cash and Equivalents										
	Cash		19,982,623.71		19,982,623.71		19,982,623.71	100.0		0.00
			19,982,623.71		19,982,623.71	0.00	19,982,623.71	100.0	0.00	0.00
			19,982,623.71		19,982,623.71	0.00	19,982,623.71	100.0	0.00	0.00

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

From 07-31-25 to 08-31-25

Portfolio Value on 07-31-25	19,915,344.36
Contributions	0.00
Withdrawals	0.00
Transfers In	65,988.82
Transfers Out	-9,594.96
Realized Gains	0.00
Unrealized Gains	0.00
Interest	10,885.49
Dividends	0.00
Portfolio Value on 08-31-25	19,982,623.71
Average Capital	19,917,163.52
Total Gain before Fees	10,885.49
IRR for 0.08 Years	0.05%

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

From 04-01-17 to 08-31-25

Portfolio Value on 04-01-17	43,053,321.50
Accrued Interest	192,304.84
Contributions	0.00
Withdrawals	0.00
Transfers In	323,327,481.94
Transfers Out	-347,819,880.38
Realized Gains	0.00
Unrealized Gains	0.00
Interest	1,421,700.65
Dividends	0.00
Change in Accrued Interest	-192,304.84
Portfolio Value on 08-31-25	19,982,623.71
Accrued Interest	0.00
Average Capital	25,979,599.78
Total Gain before Fees	1,229,395.81
IRR for 8.42 Years	4.73%

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

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Cash and Equivalents								
		Cash		19,982,623.71		19,982,623.71		
				19,982,623.71		19,982,623.71		
TOTAL PORTFOLIO				19,982,623.71		19,982,623.71	0.00	0.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Outside
 From 08-01-25 Through 08-31-25

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 08-01-25 Through 08-31-25

Ex-Date	Pay-Date	Security	Amount
Cash and Equivalents			
08-31-2025	08-31-2025	Cash	1,290.53
08-31-2025	08-31-2025	Cash	9,594.96
			10,885.49
NET INCOME			10,885.49

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Outside
From 08-01-25 To 08-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
08-01-2025			Beginning Balance		19,915,344.36
08-31-2025	08-31-2025	ti	Addition	to Portfolio	65,988.82
08-31-2025	08-31-2025	dp	Interest	Cash	1,290.53
08-31-2025	08-31-2025	dp	Interest	Cash	9,594.96
08-31-2025	08-31-2025	to	Withdrawal	from Portfolio	-9,594.96
08-31-2025			Ending Balance		19,982,623.71

FARMLAND ESCROW



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Farmland Escrow
August 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	1,804,861.50	98.1	3.9	6,783.75
	1,809,000	1,796,825.43	1,804,861.50	98.1	3.9	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	1,840,392.51	100.0	3.9	6,854.81

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Farmland Escrow
August 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	99.77	1,804,861.50	2,977.31	1,807,838.81	98.1	3.94	0.06
			<u>1,796,825.43</u>		<u>1,804,861.50</u>	<u>2,977.31</u>	<u>1,807,838.81</u>	<u>98.1</u>	<u>3.94</u>	<u>0.06</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		1,840,392.51	2,977.31	1,843,369.82	100.0	3.87	0.06

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Farmland Escrow
From 07-31-25 to 08-31-25

Portfolio Value on 07-31-25	1,833,880.58
Accrued Interest	2,412.00
Contributions	0.00
Withdrawals	0.00
Realized Gains	0.00
Unrealized Gains	6,511.93
Interest	0.00
Dividends	0.00
Change in Accrued Interest	565.31
Portfolio Value on 08-31-25	1,840,392.51
Accrued Interest	2,977.31
Average Capital	1,836,292.58
Total Gain before Fees	7,077.24
IRR for 0.08 Years	0.39%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Farmland Escrow
From 04-01-17 to 08-31-25

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	8,036.07
Interest	459,035.86
Dividends	0.00
Change in Accrued Interest	2,977.31
Portfolio Value on 08-31-25	1,840,392.51
Accrued Interest	2,977.31
Average Capital	2,544,711.61
Total Gain before Fees	472,568.70
IRR for 8.42 Years	18.57%

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

Summary Information

	Totals		Weighted Averages
Par Value	1,809,000	Average YTM	3.94
Market Value	1,804,861.50	Average Maturity (yrs)	0.06
Total Cost	1,796,825.43	Average Coupon (%)	0.37
Net Gain/Loss	8,036.07	Average Duration	0.06
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	1,804,861.50	100.0	3.9	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	1,804,861.50	100.0	3.9	0.375%	0.1

Columbia Capital Management, LLC
Maturity Dates
City of Lawrence, Kansas
Farmland Escrow
 Maturing August 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
August 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	99.77	1,804,861.50	8,036.07	0.4
				<u>1,796,825.43</u>		<u>1,804,861.50</u>	<u>8,036.07</u>	<u>0.4</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		1,840,392.51	8,036.07	0.4

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Farmland Escrow
From 08-01-25 Through 08-31-25

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 08-01-25 Through 08-31-25

Ex-Date	Pay-Date	Security	Amount
NET INCOME			0.00

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Farmland Escrow
 From 08-01-25 To 08-31-25

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
Cash					
08-01-2025			Beginning Balance		35,531.01
08-31-2025			Ending Balance		35,531.01