



YTD Financial Reports
Quarter Ending 12/31/2024



CASH RECONCILIATION REPORT
12/31/2024

(a)	Commercial Checking	206,784						
(b)	Merchant Account	10,561						
(c)	Petty Cash Funds & Cash in Drawers	1,689						
(d)	Gov't Investment Pool	10,634,934						
(e)	Safe Keeping Accounts	122,220,293						
(f)	Gov't Investment Pool-Bond Proceeds	14,942,151						
(g)	Capital Projects Retainage Accounts	2,036,617						
(h)	Gov't Investment Pool-Debt Service	9,258,001						
	Total Cash	159,311,030						
(i)	Grant & Other District Receivables							
(j)	Employee Advances/Loans	10,492						
(k)	Deposits & Prepaid Expenses	3,796,202						
(l)	Accounts Payable	(6,210,490)						
(m)	Accrued Interest	69,304						
(n)	Investment Fair Value Adjustment	(3,912,136)						
(o)	Accrued Liabilities	754						
(p)	Other Deferred Revenues							
(q)	Property Taxes Net Receivable of Deferred Revenue	136,590						
	(r) Total Adj. to Modified Accrual Basis	(6,109,285)	General Fund	Reserve Fund	Grant Fund	Bond Capital Fund	Debt Service Fund	
			26,132,974	2,170,300	0	115,595,110	9,303,361	
	(s) Modified Accrual Fund Balances	153,201,745					153,201,745	(t)

Legend

- (a) First Interstate Bank (FIB) operating account balance
- (b) Credit card payments received into FIB account
- (c) Total of all branch cash drawers
- (d) Investment account with the state of Oregon
- (e) Cash and Investments with US Bank and Pershing
- (f) Investment account with State of Oregon - Bond Proceeds Account
- (g) CMGC Retainage to be paid at completion of Bond Capital Projects
- (h) Investment account with State of Oregon - Bond Debt Servicing Account
- (i) Jefferson+Crook County Receivable and Employee Receivable
- (j) Payroll cycle change in February 2007; loans repaid with employee's last paycheck
- (k) Invoices paid in advance plus prepaid insurance
- (l) Invoices received not yet paid, including Retainage Payable
- (m) Accrued Interest, Dividends and Other Income from investments
- (n) Fair value adjustment of investments
- (o) Accrued Liabilities - Payroll, SS, Medicare
- (p) Includes grant revenues for construction in progress
- (q) Property taxes receivable net of deferred revenue
- (r) Total net adjustments made to cash for modified accrual basis
- (s) Total expected fund balances after adjustments
- (t) Total of actual funds

Note: Figures rounded to nearest dollar

Financial Highlights for period ending December 31, 2024

Fund Highlights

Summary

Expected percent of budget expended for this period: 50%

General Fund

Resources (92%)

- Fund Balance lower than anticipated due to reclassification of some bond related funds
- Majority of tax receipts received in Q2.
- Contracts with Jefferson and Crook County.
- Law Library MOU fully funded.

Expenditures (43%)

- Personal Services, Benefits and Salary (43% of budget expended)
- Materials and Services (47% of budget expended)

Noteworthy expenses at or over 50%

- *Auditing.* Majority of expenditures incurred in Q1/Q2
- *IT Maintenance & Software.* Annual contracts paid in Q1.
- *Non-Employee Labor.* Reclassification of construction projects moving costs.
- *Rent.* Reclassification of temporary library costs during construction projects.
- *Vehicles.* High use of District vehicles in support of construction projects.

Noteworthy expenses less than 50% spent

- *Education & Travel.* Varies with annual needs.
 - *Election Expense.* Expenditures anticipated in Q4.
 - *Legal Services.* Varies with annual needs.
 - *Meeting Support, Volunteer & Staff Recognition.* Varies with annual needs.
 - *Memberships.* Varies with annual needs.
 - *Mileage – Local.* Varies with annual needs.
 - *Recruitment.* Varies with annual needs.
 - *Printing, Supplies.* Varies with annual needs.
 - *Unanticipated M&S.* Being applied into appropriate GL's as needed.
- Capital Outlay (26% of budget expended)
 - *Books.* Physical collections are capitalized.
 - *IT.* Planned purchases in computers and equipment.

Reserve Fund

Resources (93%)

- Plan to transfer \$100,000 from General Operating fund in Q4.

Expenditures (0%)

- No expenditures budgeted in FY2024-2025.

Grant Funds

Resources (48%)

- Fund balance includes adjustment to retire expired grant funds.
- Ready to Read 2025 funding anticipated in January

Expenditures (53%)

- Ready to Read 2024 fully expended.

Capital Projects Fund

Resources (99%)

- Investments reaching maturity are anticipated throughout the FY.

Expenditures (27%)

- Capital Outlay includes Owner's Representative, Architect, CMGCs, and other contracted vendors.

Debt Service Fund

Resources (91%)

- Majority of tax receipts received in Q2.

Expenditures (29%)

- Interest payment made on December 1, 2024.
- Interest plus principal payment planned for June 1, 2025.

Quarterly Investment Report

Capital Projects Portfolio

Status of Current Investments

- Total Investment Portfolio par value is \$120.7MM, with total anticipated return of \$12.1MM
- All investment types conform to those permitted under DPL Investment Policy
- Investment portfolio complies with DPL Investment Policy for liquidity, risk, and return
- Investment portfolio maturities align with capital projects cash flow projections

Transactions Performed

- \$29.3MM investments matured in Q2
- Transferred \$11.1MM to LGIP for capital projects expenditures
- Reinvested \$16.9MM in short-term Treasuries for expenditures in 6-9 months

Anticipated Investment Activity

- \$28.1MM investments will mature in Q3 FY24-25
- Plan to transfer \$24.6MM to LGIP for capital projects expenditures
- Plan to reinvest \$3.5MM in short-term Treasuries for expenditures in 6-9 months

General & Reserve Funds Portfolio

Status of Current Investments

- Total Investment Portfolio par value is \$28.5MM
 - \$10.6MM held in LGIP account (current interest 4.85% and falling)
 - \$17.9MM held in Pershing safekeeping account (weighted yield 4.4% plus coupon)
- Unappropriated General & Reserve funds for FY24-25 budgeted at \$19.7MM
- All investment types conform to those permitted under DPL Investment Policy
- Investment portfolio complies with DPL Investment Policy for liquidity, risk, and return
- Investment portfolio maturities align with general operating cash flow projections

Transactions Performed

- Transferred \$1.6MM to LGIP for general operating expenditures
- Reinvested \$3.1MM in short-term Treasuries for expenditures in 9-12 months
- Invested \$8MM in 18-24 month Treasuries in anticipation of falling interest rates

Anticipated Investment Activity

- \$3.8MM investment will mature in Q3 FY24-25
- Plan to use maturing investments for Q3 operating cash flow needs.



GENERAL FUND

July 1, 2024 through December 31, 2024

Resources	Budgeted	Actual	Variance Over (Under)	Percent of Budget Received
Fund Balance	19,082,730	18,243,888	(838,842)	96
Previously Levied Taxes	120,000	73,766	(46,234)	61
Current Taxes	17,749,968	16,137,826	(1,612,142)	91
Other Interest Revenue	750,000	228,205	(521,795)	30
Fines and Fees	70,000	35,964	(34,036)	51
Donations	1,000	158	(842)	16
Miscellaneous Revenue	90,000	41,592	(48,408)	46
Gain on Sale of Fixed Asset	0	0	0	N/A
Contract with Other Districts	94,949	96,306	1,357	101
Law Library Services	182,530	182,530	0	100
Total Resources	38,141,177	35,040,235	(3,100,942)	92

Personal Services	Budgeted	Actual	Remaining Budget	Percent of Budget Expended
Personal Services - Salary	8,404,811	3,570,466	4,834,345	42
Personal Services - Benefits	4,178,389	1,821,253	2,357,136	44
Total Personal Services	12,583,200	5,391,719	7,191,481	43

Materials & Services	Budgeted	Actual	Remaining Budget	Percent of Budget Expended
Auditing	55,000	41,024	13,976	75
Books - Digital & Magazine	1,516,500	774,196	742,304	51
Building/Grounds	762,845	313,510	449,335	41
Contractual Services	1,556,627	671,472	885,155	43
Education & Travel	221,170	39,706	181,464	18
Election Expense	35,000	2,341	32,659	7
IT Maintenance and Leases	287,450	209,230	78,220	73
Insurance	143,750	77,881	65,869	54
Legal Services	30,000	9,705	20,295	32
Meeting Support	27,600	5,337	22,263	19
Memberships	34,320	8,867	25,453	26
Mileage - Local	50,500	13,679	36,821	27
Non-Employee Labor	14,000	53,056	(39,056)	379
Postage & Freight	33,280	13,339	19,941	40
Printing	163,000	46,478	116,522	29
Refund Adjustments	500	149	351	30
Recruitment	23,800	7,874	15,926	33
Rent	196,400	224,258	(27,858)	114
Software	387,143	229,963	157,180	59
Supplies	562,300	149,094	413,206	27
Utilities	270,135	123,904	146,231	46
Vehicles	11,000	7,052	3,948	64
Volunteer & Staff Recognition	14,000	1,529	12,471	11
Unanticipated Materials & Services	50,000	0	50,000	0
Total Materials & Services	6,446,320	3,023,644	3,422,676	47

Capital and Contingency	Budgeted	Actual	Remaining Budget	Percent of Budget Expended
Capital Outlay	1,456,238	491,898	964,340	34
Contingency	300,000	0	300,000	0
Transfer to Reserve Fund	100,000	0	100,000	0
Total Capital and Contingency	1,856,238	491,898	1,364,340	26

Total Expenditures	20,885,758	8,907,261	11,978,497	43
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Net Resources	17,255,419	26,132,974
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Note 1: Figures rounded to nearest dollar

Note 2: Percentages rounded to nearest whole number

Reserve Fund

July 1, 2024 through December 31, 2024

Reserve Fund Revenues	Budgeted	Beginning Period Balance	Activity This Period	Ending Balance	Variance Over (Under)	Percent of Budget Received
Beginning Fund Balance	2,150,000	2,153,148	0	2,153,148	3,148	100
Other Interest Revenue	90,000	0	17,153	17,153	(72,847)	19
Trans from General Fund	100,000	0	0	0	0	0
Gain on Sale of Fixed Asset	0	0	0	0	0	N/A
Total Reserve Fund Revenue	2,340,000	2,153,148	17,153	2,170,301	(69,699)	93

Reserve Fund Expenses	Budgeted	Beginning Period Balance	Activity This Period	Total Activity to Date	Remaining Budget	Percent of Budget Expended
Total Materials & Services	0	0	0	0	0	N/A
Total Capital Outlay	0	0	0	0	0	N/A
Total Reserve Expenditures	0	0	0	0	0	N/A

Net Resources Over Expenditures	2,340,000	2,153,148	17,153	2,170,301
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Note 1: Figures rounded to nearest dollar

Grant Funds

July 1, 2024 through December 31, 2024

Grant Fund Revenues	Budgeted	Beginning Period Balance	Activity This Period	Ending Balance	Variance Over (Under)	Percent of Budget Received
Fund Balance	32,000	99,089	-65,282	33,807	1,807	106
Other Interest Revenue	1250	0	485	485	(765)	39
Federal & State Grants	38,000	0	0	0	(38,000)	0
Other Grants	0	0	0	0	-	N/A
Grant Fund Revenues	71,250	99,089	-64,797	34,292	(36,958)	48

Grant Fund Expenses	Budgeted	Beginning Period Balance	Activity This Period	Total Activity to Date	Remaining Budget	Percent of Budget Expended
Total Personal Svc Exp	0	0	0	0	0	N/A
Total Materials & Svc Exp	64,625	0	34,292	34,292	30,333	53
Total Capital Outlay	0	0	0	0	0	N/A
Total Grant Fund Expenditures	64,625	0	34,292	34,292	30,333	53

Net Resources over Expenditures	6,625	99,089	(99,090)	0		
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Note: Figures rounded to nearest dollar

Capital Projects Fund

July 1, 2024 through December 31, 2024

Capital Projects Fund Revenues	Budgeted	Beginning Period Balance	Activity This Period	Ending Balance	Variance Over (Under)	Percent of Budget Received
Beginning Fund Balance	140,000,000	143,083,577	0	143,083,577	3,083,577	102
Other Interest Revenue	7,000,000	0	1,753,725	1,753,725	(5,246,275)	25
Change in Investment Value	0	0	0	0	0	N/A
Other Revenue	0	0	12,568	12,568	12,568	N/A
Transfer from Reserve Fund	0	0	0	0	0	N/A
Gain on Sale of Fixed Asset	0	0	0	0	0	N/A
Total Capital Project Fund Revenue	147,000,000	143,083,577	1,766,293	144,849,870	(2,150,130)	99

Capital Projects Fund Expenses	Budgeted	Beginning Period Balance	Activity This Period	Total Activity to Date	Remaining Budget	Percent of Budget Expended
Total Materials & Services	10,000,000	0	2,785,115	2,785,115	7,214,885	28
Total Capital Outlay	100,000,000	0	26,469,645	26,469,645	73,530,355	26
Total Capital Project Expenditures	110,000,000	0	29,254,760	29,254,760	80,745,240	27
Net Resources Over Expenditures	37,000,000	143,083,577	(27,488,467)	115,595,110		

Note 1: Figures rounded to nearest dollar

Debt Service Fund

July 1, 2024 through December 31, 2024

Debt Service Fund Revenues	Budgeted	Beginning Period Balance	Activity This Period	Ending Balance	Variance Over (Under)	Percent of Budget Received
Beginning Fund Balance	2,953,300	3,001,567	0	3,001,567	48,267	102
Current Year's Taxes	10,425,000	0	9,243,975	9,243,975	(1,181,025)	89
Previously Levied Taxes	60,000	0	33,760	33,760	(26,240)	56
Other Interest Revenue	150,000	0	121,059	121,059	(28,941)	81
Total Debt Service Fund Revenue	13,588,300	3,001,567	9,398,794	12,400,361	(1,187,939)	91

Debt Service Fund Expenses	Budgeted	Beginning Period Balance	Activity This Period	Total Activity to Date	Remaining Budget	Percent of Budget Expended
Interest Payment 12/1/24	3,097,000	0	3,097,000	3,097,000	0	100
Principal Payment 6/1/25	4,385,000	0	0	0	4,385,000	0
Interest Payment 6/1/25	3,097,000	0	0	0	3,097,000	0
Total Debt Service Expenditures	10,579,000	0	3,097,000	3,097,000	7,482,000	29

Net Resources Over Expenditures	3,009,300	3,001,567	6,301,794	9,303,361
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Note 1: Figures rounded to nearest dollar



QUARTERLY INVESTMENT REPORT

Capital Projects Portfolio

December 31, 2024

Par Value	Settlement Date	Issuer	Coupon	Maturity	Call Date	Days	YTM	YTC	Approx. Cost*	Price	CUSIP	Moody's Rating	S&P Rating	Fitch Rating	Est. Net Profit at Maturity**
\$ 14,942,151.00	9/30/2024	LGIP Capital Proj Account	4.98	12/31/2024	NA	1		NA	\$ 14,942,151.00	100.00	NA	NR	NR	NR	NA
\$ 281,110.00	9/30/2024	US Bank Uninvested Cash	1.57	12/31/2024	NA	1		NA	\$ 281,110.00	100.00	NA	NR	NR	NR	NA
\$ 2,190,000.00	12/5/2022	US TREASURY N/B	1.13	1/15/2025	NA	16	4.296%	NA	\$ 2,060,815.41	93.66	91282CDS7	Aaa	NA	AA+u	\$ 190,778.34
\$ 1,065,000.00	2/28/2023	US TREASURY N/B	1.13	1/15/2025	NA	16	4.650%	NA	\$ 999,648.83	93.73	91282CDS7	Aaa	NA	AA+u	\$ 89,313.67
\$ 7,735,000.00	2/2/2023	US TREASURY N/B	2.00	2/15/2025	NA	47	4.080%	NA	\$ 7,495,628.65	95.98	912828J27	Aaa	NA	AA+u	\$ 626,121.35
\$ 10,280,000.00	6/17/2024	US TREASURY N/B	4.63	2/28/2025	NA	60	4.971%	NA	\$ 10,395,845.82	99.76	91282CGN5	Aaa	NA	AA+u	\$ 359,604.18
\$ 5,205,000.00	3/15/2023	US TREASURY N/B	1.75	3/15/2025	NA	75	3.890%	NA	\$ 4,992,636.00	95.92	91282CED9	Aaa	NA	AA+u	\$ 394,539.00
\$ 10,755,000.00	10/15/2024	TREASURY BILL	0.00	4/10/2025	NA	101	4.210%	NA	\$ 10,539,254.70	97.99	912797NB9	NA	NA	F1+u	\$ 215,745.30
\$ 8,220,000.00	3/31/2023	US TREASURY N/B	2.63	4/15/2025	NA	106	3.990%	NA	\$ 8,101,001.27	97.35	91282CEH0	Aaa	NA	AA+u	\$ 658,436.23
\$ 10,625,000.00	7/15/2024	US TREASURY N/B	2.63	4/15/2025	NA	106	4.861%	NA	\$ 10,520,733.04	98.37	91282CEH0	Aaa	NA	AA+u	\$ 383,173.21
\$ 10,260,000.00	4/28/2023	US TREASURY N/B	2.13	5/15/2025	NA	136	3.922%	NA	\$ 9,999,365.96	96.50	912828XB1	Aaa	NA	AA+u	\$ 805,696.54
\$ 12,454,000.00	9/17/2024	TREASURY BILL	0.00	6/12/2025	NA	164	3.973%	NA	\$ 12,099,094.21	97.15	912797LN5	NA	NA	F1+u	\$ 354,905.79
\$ 10,000,000.00	5/18/2023	FEDERAL HOME LOAN BANK	4.38	6/13/2025	NA	165	4.052%	NA	\$ 10,307,610.83	100.63	3130ATST5	Aaa	AA+	NA	\$ 842,081.95
\$ 5,485,000.00	12/17/2024	STRIP PRINC	0.00	9/15/2025	NA	259	4.028%	NA	\$ 5,324,838.00	97.08	912821JS5	NA	NA	NA	\$ 160,162.00
\$ 1,029,000.00	12/20/2024	STRIP PRINC	0.00	9/15/2025	NA	259	4.028%	NA	\$ 999,282.48	97.11	912821JS5	NA	NA	NA	\$ 29,717.52
\$ 10,160,000.00	6/20/2023	US TREASURY N/B	3.00	7/15/2025	NA	197	4.478%	NA	\$ 9,997,624.68	97.11	91282CEY3	Aaa	NA	AA+u	\$ 924,375.32
\$ 120,686,261.00									\$ 119,056,640.88						\$ 6,034,650.40

Weighted Average Maturity **125.95 Days**

Weighted Avg Yield **4.257%**

Cumulative Net Earnings Since Inception **\$ 6,107,370.15**

Annual Aggregate Maturity	
2024	\$ 15,223,261.00
2025	\$ 105,463,000.00
2026	\$ -
Total	\$ 120,686,261.00

Compliance Matrix			
100% allowed in US Treasury or Govt Agency (FHLB, FFCB, FHLMC, FNMA, FAMCA, TVA, Refcorp)		Minimum Rating Parameters	
35% max in Corporate or Commercial Paper		Municipals	Aa/AA/AA
25% max in state & local government securities		CP	A-1/P-1/F1
Concentration Compliance			
Issuer	Current %	Current Par	
Agency	8.29%	\$ 10,000,000.00	
Corporate	0.00%	\$ -	
Treasuries	73.70%	\$ 88,949,000.00	
LGIP, USB	12.61%	\$ 15,223,261.00	
Total	94.60%	\$ 114,172,261.00	
Maturity Concentrations			
Limit		Current %	
< 60 Days		30%	
< 1.5 years		100%	
100% < 3 years		100%	

*Investment cost includes accrued interest

**Net profit at maturity does not include earnings on coupon payments



QUARTERLY INVESTMENT REPORT
General & Reserve Funds Portfolio
 December 31, 2024

Par Value	Settlement Date	Issuer	Coupon	Maturity	Call Date	Days	YTM	YTC	Approx. Cost*	Price	CUSIP	Moody's Rating	S&P Rating	Fitch Rating	Est. Net Profit at Maturity**
\$ 10,634,934.00	12/31/2024	LGIP Operating Account		12/31/2024	NA	1	5.133%	NA	\$ 10,634,934.00	100.000	NA	NR	NR	NR	NA
\$ 2,035,000.00	5/9/2024	US TREASURY N/B	2.000	2/15/2025	NA	47	5.070%	NA	\$ 1,997,770.46	97.709	912828J27	Aaa	NA	AA+u	\$ 77,929.54
\$ 1,574,000.00	3/15/2024	US TREASURY STRIP PRINC	0.000	3/15/2025	NA	75	4.910%	NA	\$ 1,499,471.10	95.265	912821HN8	NA	NA	NA	\$ 74,528.90
\$ 1,533,000.00	4/22/2024	US TREASURY N/B	2.625	4/15/2025	NA	106	5.040%	NA	\$ 1,498,755.92	97.716	91282CEH0	Aaa	NA	AA+u	\$ 74,485.33
\$ 1,615,000.00	9/3/2024	US TREASURY N/B	0.250	8/31/2025	NA	244	4.211%	NA	\$ 1,553,534.26	96.192	91282CAJ0	Aaa	NA	AA+u	\$ 65,503.24
\$ 1,580,000.00	11/15/2024	US TREASURY N/B	2.750	8/31/2025	NA	244	4.241%	NA	\$ 1,570,952.10	98.850	9128284Z0	Aaa	NA	AA+u	\$ 52,497.90
\$ 1,560,000.00	10/15/2024	US TREASURY N/B	4.250	10/15/2025	NA	289	3.984%	NA	\$ 1,564,021.88	100.258	91282CFP1	Aaa	NA	AA+u	\$ 62,278.12
\$ 1,745,000.00	12/4/2024	MULTNOMAH CNTY OR	0.000	6/1/2026	NA	518	4.290%	NA	\$ 1,637,926.80	93.864	625506HU7	Aaa	NA	WD	\$ 107,073.20
\$ 1,250,000.00	12/4/2024	US TREASURY N/B	4.500	7/15/2026	NA	562	4.140%	NA	\$ 1,278,605.16	100.552	91282CHM6	Aaa	NA	AA+u	\$ 83,894.84
\$ 1,250,000.00	12/4/2024	US TREASURY N/B	3.750	8/31/2026	NA	609	4.150%	NA	\$ 1,253,941.45	99.331	91282CLH2	Aaa	NA	AA+u	\$ 89,808.55
\$ 1,250,000.00	12/4/2024	US TREASURY N/B	4.625	9/15/2026	NA	624	4.121%	NA	\$ 1,273,413.74	100.851	91282CHY0	Aaa	NA	AA+u	\$ 92,211.26
\$ 1,250,000.00	12/4/2024	US TREASURY N/B	4.625	10/15/2026	NA	654	4.120%	NA	\$ 1,269,090.03	100.892	91282CJC6	Aaa	NA	AA+u	\$ 96,534.97
\$ 1,250,000.00	12/4/2024	US TREASURY N/B	4.375	12/15/2026	NA	715	4.110%	NA	\$ 1,282,062.64	100.509	91282CJP7	Aaa	NA	AA+u	\$ 104,656.11
\$ 28,526,934.00									\$ 28,314,479.54						\$ 981,401.96

Weighted Average Maturity 361.36 Days (< 456 days) Weighted Avg Yield 4.403% Cumulative Net Earnings Since Inception \$ 526,505.42

Annual Aggregate Maturity	
2024	\$ 10,634,934.00
2025	\$ 9,897,000.00
2026	\$ 7,995,000.00
Total	\$ 28,526,934.00

Compliance Matrix		
100% allowed in US Treasury or Govt Agency (FHLB, FFCB, FHLMC, FNMA, FAMCA, TVA, Refcorp) 35% max in Corporate or Commercial Paper 25% max in state & local government securities		
Concentration Compliance		
Issuer	Current %	Current Par
Agency	6.12%	\$ 1,745,000.00
Corporates	0.00%	-
Treasuries	56.60%	\$ 16,147,000.00
LGIP	37.28%	\$ 10,634,934.00
Total	100.00%	\$ 28,526,934.00
Minimum Rating Parameters		
Municipals	Aa/AA/AA	
CP	A-1/P-1/F1	
Maturity Concentrations		
Limit	Current %	
10% min < 30 Days	37.28%	
85% min < 2 years	100%	
100% < 3 years	100%	
Max Wtd Avg Maturity 1.25 years		
Wtd Avg Maturity	0.99 years	

*Investment cost includes accrued interest

**Net profit at maturity does not include earnings on coupon payments