

**BOARD OF TRUSTEES
AGENDA**

<input type="checkbox"/> Workshop	<input checked="" type="checkbox"/> Regular	<input type="checkbox"/> Special
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(A) Report Only Recognition

Presenter(s): ISMAEL MIJARES, DEPUTY SUPERINTENDENT FOR BUSINESS & FINANCE

Briefly describe the subject of the report or recognition presentation.

REVIEW INVESTMENT OFFICER'S QUARTERLY REPORT OF INVESTMENT TRANSACTIONS FOR ALL FUNDS FOR THE QUARTER ENDED NOVEMBER 30, 2019.

(B) Action Item

Presenter(s):

Briefly describe the action required.

(C) **Funding source: Identify the source of funds if any are required.**

(D) **Clarification: Explain any question or issues that might be raised regarding this item.**

THE QUARTERLY INVESTMENT REPORT IS BEING PREPARED IN ACCORDANCE WITH BOARD POLICY CDA (LOCAL).



EAGLE PASS INDEPENDENT SCHOOL DISTRICT

TO: Samuel Mijares, Superintendent

FROM: Ismael Mijares
Deputy Superintendent for Business & Finance-Investment Officer

DATE: December 16, 2019

SUBJECT: *QUARTERLY INVESTMENT REPORT*

Ismael
Mijares
2019.12.16
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Attached is the District's Annual Investment Report in accordance with Board Policy CDA (Local). The Report includes statements for the period ending November 30, 2019. The following is a summary of the amounts invested in various accounts.

LONESTAR INVESTMENT POOL - CORPORATE OVERNIGHT PLUS FUND

ELEMENTARY FUND	408,801.24
GENERAL FUND	43,850,712.84
INTEREST & SINKING FUND	1,057,186.00
MAINTENANCE TAX NOTES SERIES 2019	6,798,168.48
TOTAL:	\$52,114,868.56

The grand total of the District's investments on November 30, 2019 was \$52,114,868.56
The market value of these investments as of November 30, 2019 was \$52,123,249.04

Eagle Pass Independent School District

Schedule of Investments and Market Values

November 30, 2019

LONESTAR INVESTMENT POOL - *CORPORATE OVERNIGHT PLUS FUND*:

Account	Investments 11/30/2018	3 mth. Avg. Annual Yield	Market Values 11/30/2018	Investments 11/30/2019	3 mth. Avg. Annual Yield	Market Values 11/30/2019
Elementary Fund	477,434.16	2.33%	477,382.49	408,801.24	2.08%	408,866.98
General Fund	37,520,963.25	2.33%	37,516,902.92	43,850,712.84	2.08%	43,857,764.38
Interest & Sinking Fund	679,830.44	2.33%	679,756.87	1,057,186.00	2.08%	1,057,356.00
Maintenance Tax Notes Series 2019	0.00	0.00%	0.00	6,798,168.48	2.08%	6,799,261.68
TOTAL OF INVESTMENTS	\$38,678,227.85	2.33%	\$38,674,042.28	\$52,114,868.56	2.08%	\$52,123,249.04

OTHER YIELD AVERAGES:

	11/30/2018*	2/28/2019*	5/31/2019*	8/31/2019**	11/30/2019*
Lonestar Investment Pool-Corporate Overnight Plus Fund	2.33%	2.59%	2.60%	2.49%	2.08%
Wall Street Journal 91-Day US Treasury Bill	2.24%	2.40%	2.38%	2.27%	1.69%
Wall Street Journal 6-Month US Treasury Bill	2.37%	2.47%	2.40%	2.31%	1.67%
Cash in bank accounts	1.00%	1.00%	1.00%	1.00%	1.00%

* 3-Month Average

** 12-Month Average

NOTE:

Cash in bank accounts as of 11/30/19--\$6,212,732.12: Food Service Fund \$21,141.65; General Operating Fund \$6,172,875.89; AND I&S Fund \$18,714.58
 Federal Deposit Insurance Corporation and Market Value of Pledged Amount: \$250,000 + \$15,000,000 = \$15,250,000.

EAGLE PASS INDEPENDENT SCHOOL DISTRICT
Schedule of Investments and Interest Earned
For Quarter Ending November 30, 2019

Quarterly: 09/01/2019 - 11/30/2019

Fund	Fund Code	Account Type	Investments	Interest Earned	Investments	Interest Earned
			Account Balance as of 11/30/2018	09/01/2018 to 11/30/2018	Account Balance as of 11/30/2019	09/01/2019 to 11/30/2019
Elementary Fund	865	Corporate Overnight Plus Fund	477,434.16	2,553.86	408,801.24	2,122.29
General Fund	199	Corporate Overnight Plus Fund	37,520,963.25	187,854.11	43,850,712.84	201,260.31
Interest & Sinking Fund	518	Corporate Overnight Plus Fund	679,830.44	2,306.99	1,057,186.00	3,976.60
Maintenance Tax Notes Series 2019	177	Corporate Overnight Plus Fund	-	-	6,798,168.48	8,584.85
Total Invested/Interest Earned			<u>38,678,227.85</u>	<u>192,714.96</u>	<u>52,114,868.56</u>	<u>215,944.05</u>

Year to Date: 09/01/2019 - 11/30/2019

Fund	Fund Code	Account Type	Investments	Interest Earned	Investments	Interest Earned
			Account Balance as of 11/30/2018	09/01/2018 to 11/30/2018	Account Balance as of 11/30/2019	09/01/2019 to 11/30/2019
Elementary Fund	865	Corporate Overnight Plus Fund	477,434.16	2,553.86	408,801.24	2,122.29
General Fund	199	Corporate Overnight Plus Fund	37,520,963.25	187,854.11	43,850,712.84	201,260.31
Interest & Sinking Fund	518	Corporate Overnight Plus Fund	679,830.44	2,306.99	1,057,186.00	3,976.60
Maintenance Tax Notes Series 2019	177	Corporate Overnight Plus Fund	-	-	6,798,168.48	8,584.85
Total Invested/Interest Earned			<u>38,678,227.85</u>	<u>192,714.96</u>	<u>52,114,868.56</u>	<u>215,944.05</u>

EAGLE PASS INDEPENDENT SCHOOL DISTRICT
Quarter Ending: 11/30/2019
Cash in Bank Accounts

Food Service Fund		21,141.65
General Fund		
Tax Collections-Escrow Account	102,553.86	
Designated Purpose Fund	6,027.66	
Tax Collections-Credit Card/ACH Payments	36,608.15	
Payroll Fund	2,798,152.91	
Disbursement Fund	1,187,814.85	
Elementary Fund	163,255.99	
Eagle Pass ISD	0.00	
Health Insurance Fund	1,677,083.91	
General Operating	201,378.56	6,172,875.89
I & S Fund-Bond Series		18,714.58
Total		<u>6,212,732.12</u>

* Federal Deposit Insurance Corporation	250,000.00
** Pledged Amount (LOC)	<u>15,000,000.00</u>
TOTAL	15,250,000.00
Amount Over/(Under) Pledged	9,037,267.88

* Federal Deposit Insurance Corporation (FDIC) amount provided by the U.S. government as collateral to insure deposits.
 ** Irrevocable Letter of Credit (ILOC) amount provided by Compass Bank as collateral to protect deposits as required by the Public Funds Investment Act. The ILOC issued by Compass Bank is held independently by the Federal Home Loan Bank of Atlanta and the school district is the only entity that is entitled to draw funds against it should the bank fail.

Checking Account Interest Rates			3-Month
Sept-2019	Oct-2019	Nov-2019	Average
1.00%	1.00%	1.00%	1.00%

CD Interest Rates*		
3-Month	6-Month	9-Month
1.08%	1.08%	1.07%

BBVA Compass will evaluate each CD rate solicitation upon request.

* rates as of November 30, 2019

**BBVA COMPASS
EAGLE PASS INDEPENDENT SCHOOL DISTRICT
DEPOSITORY CONTRACT
LIMITS**

PLEGDED AMOUNT:

FDIC	\$	250,000.00
SECURITIES: Book Value		-
Market Value		-
Letter of credit (LOC)	\$	15,000,000.00

Total Collateral	\$	15,250,000.00
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BANK ACCOUNT BALANCES AS OF: November 29, 2019

Eagle Pass ISD	3003202299	-	
Designated Purpose Fund	3001202264	6,027.66	
Disbursement Fund	3003202248	1,187,814.85	
Elementary Fund	3003202272	163,255.99	
Tax Collections-Escrow Account	0110400402	102,553.86	
Food Service Fund	3001202280	21,141.65	
General Operating Fund	3003603125	201,378.56	
Health Insurance Fund	2517032800	1,677,083.91	
I&S Fund	3003202307	18,714.58	
Payroll Fund	3003202221	2,798,152.91	
Tax Collections-Credit Card/ACH	3003018664	36,608.15	
Certificates of Deposit		\$	-
Total Checking Account Balances		\$	6,212,732.12
Amount Over/(Under) Pledged		\$	9,037,267.88

**BBVA COMPASS
EAGLE PASS INDEPENDENT SCHOOL DISTRICT
DEPOSITORY CONTRACT
LIMITS**

PLEDGED AMOUNT:

FDIC	\$	250,000.00
SECURITIES: Book Value		-
Market Value		-
Letter of credit (LOC)	\$	20,000,000.00

Total Collateral	\$	20,250,000.00
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BANK ACCOUNT BALANCES AS OF: November 30, 2018

Eagle Pass ISD	3003202299	4,000,000.00	
Designated Purpose Fund	3001202264	5,589.68	
Disbursement Fund	3003202248	3,315,262.56	
Elementary Fund	3003202272	67,638.10	
Tax Collections-Escrow Account	0110400402	49,967.33	
Food Service Fund	3001202280	118,955.77	
General Operating Fund	3003603125	254,487.50	
Health Insurance Fund	2517032800	894,869.14	
I&S Fund	3003202307	21,839.17	
Payroll Fund	3003202221	2,543,610.31	
Tax Collections-Credit Card/ACH	3003018664	43,855.15	
Certificates of Deposit		\$	-
Total Checking Account Balances			\$ 11,316,074.71
Amount Over/(Under) Pledged			\$ 8,933,925.29



Participant #: 159901

Lone Star 2019 1st Quarter
Investment Pool Quarterly Statement

Statement Period: 09/01/2019 to 11/30/2019

Ismael Mijares
Eagle Pass ISD
587 Madison St
Eagle Pass, Texas 78852



Summary of Portfolio Holdings

Account	Fund	Number of Shares	Price Per Share	Account Book Value (USD)	Account Market Value (USD)	% Port.
<i>Elementary Fund</i>	Corporate Overnight Plus Fund	408,801.24	1.00	408,801.24	408,866.98	0.78%
Totals:				408,801.24	408,866.98	

Account	Fund	Number of Shares	Price Per Share	Account Book Value (USD)	Account Market Value (USD)	% Port.
<i>General Fund</i>	Corporate Overnight Plus Fund	43,850,712.84	1.00	43,850,712.84	43,857,764.38	84.14%
Totals:				43,850,712.84	43,857,764.38	

Account	Fund	Number of Shares	Price Per Share	Account Book Value (USD)	Account Market Value (USD)	% Port.
<i>Interest & Sinking Fund</i>	Corporate Overnight Plus Fund	1,057,186.00	1.00	1,057,186.00	1,057,356.00	2.03%
Totals:				1,057,186.00	1,057,356.00	

Account	Fund	Number of Shares	Price Per Share	Account Book Value (USD)	Account Market Value (USD)	% Port.
<i>Maintenance Tax Note Series 2019 Proceeds</i>	Corporate Overnight Plus Fund	6,798,168.48	1.00	6,798,168.48	6,799,261.68	13.05%
Totals:				6,798,168.48	6,799,261.68	

Totals

Fund	Number of Shares	Price Per Share	Fund Balance (USD)	% Port.
Corporate Overnight Fund	0.00	1.00	0.00	0.00 %
Government Overnight Fund	0.00	1.00	0.00	0.00 %
Corporate Overnight Plus Fund	52,114,868.56	1.00	52,114,868.56	100.00 %
Total Value:			52,114,868.56	100.00 %

Portfolio Transactions

Elementary Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
09/01/2019	Starting Balance	408,687.62			408,687.62
09/04/2019	Transfer Out	407,667.02	-1,020.60	1.00	-1,020.60
09/11/2019	Transfer Out	406,943.78	-723.24	1.00	-723.24
09/12/2019	Transfer In	410,943.78	4,000.00	1.00	4,000.00
09/30/2019	Interest	411,696.97	753.19	1.00	753.19
10/03/2019	Transfer Out	410,943.78	-753.19	1.00	-753.19
10/24/2019	Transfer Out	410,750.63	-193.15	1.00	-193.15
10/24/2019	Transfer Out	408,133.99	-2,616.64	1.00	-2,616.64
10/31/2019	Interest	408,854.69	720.70	1.00	720.70
11/04/2019	Transfer In	408,873.54	18.85	1.00	18.85
11/12/2019	Transfer Out	408,152.84	-720.70	1.00	-720.70
11/29/2019	Interest	408,801.24	648.40	1.00	648.40
11/30/2019	Ending Balance	408,801.24			408,801.24

General Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
09/01/2019	Starting Balance	36,062,988.52			36,062,988.52
09/04/2019	Transfer In	36,064,009.12	1,020.60	1.00	1,020.60
09/06/2019	Vendor Payment HEB Grocery Company, LP	36,056,086.87	-7,922.25	1.00	-7,922.25
09/09/2019	Deposit	36,756,086.87	700,000.00	1.00	700,000.00
09/10/2019	Withdrawal	33,756,086.87	-3,000,000.00	1.00	-3,000,000.00
09/10/2019	Vendor Payment Texas State Natural Gas, Inc.	33,755,163.58	-923.29	1.00	-923.29
09/11/2019	Deposit	33,759,163.58	4,000.00	1.00	4,000.00
09/11/2019	Transfer In	33,759,886.82	723.24	1.00	723.24
09/11/2019	Withdrawal	32,409,886.82	-1,350,000.00	1.00	-1,350,000.00
09/12/2019	Transfer Out	32,405,886.82	-4,000.00	1.00	-4,000.00
09/12/2019	Vendor Payment Tristar Risk Management	32,399,505.77	-6,381.05	1.00	-6,381.05
09/17/2019	Deposit	32,667,854.01	268,348.24	1.00	268,348.24
09/17/2019	Withdrawal	32,399,505.77	-268,348.24	1.00	-268,348.24
09/20/2019	Deposit	32,411,735.17	12,229.40	1.00	12,229.40
09/20/2019	Withdrawal	32,399,505.77	-12,229.40	1.00	-12,229.40
09/20/2019	Vendor Payment SunCity Enterprises, LLC	32,190,771.77	-208,734.00	1.00	-208,734.00
09/23/2019	Deposit	32,349,689.55	158,917.78	1.00	158,917.78
09/23/2019	Deposit	32,539,573.28	189,883.73	1.00	189,883.73
09/23/2019	Deposit	32,957,670.06	418,096.78	1.00	418,096.78
09/23/2019	Deposit	32,958,050.06	380.00	1.00	380.00
09/23/2019	Vendor Payment Tristar Risk Management	32,940,621.85	-17,428.21	1.00	-17,428.21
09/23/2019	Withdrawal	32,173,343.56	-767,278.29	1.00	-767,278.29
09/24/2019	Deposit	32,309,198.19	135,854.63	1.00	135,854.63
09/24/2019	Deposit	33,311,375.24	1,002,177.05	1.00	1,002,177.05
09/24/2019	Deposit	33,320,901.24	9,526.00	1.00	9,526.00
09/24/2019	Withdrawal	32,173,343.56	-1,147,557.68	1.00	-1,147,557.68
09/25/2019	Deposit	47,858,651.56	15,685,308.00	1.00	15,685,308.00
09/25/2019	Deposit	50,058,651.56	2,200,000.00	1.00	2,200,000.00
09/25/2019	Withdrawal	48,558,651.56	-1,500,000.00	1.00	-1,500,000.00
09/25/2019	Withdrawal	43,357,651.56	-5,201,000.00	1.00	-5,201,000.00
09/26/2019	Deposit	43,456,657.49	99,005.93	1.00	99,005.93
09/26/2019	Withdrawal	43,357,651.56	-99,005.93	1.00	-99,005.93
09/30/2019	Interest	43,423,178.14	65,526.58	1.00	65,526.58
10/02/2019	Withdrawal	43,350,274.35	-72,903.79	1.00	-72,903.79

General Fund - Corporate Overnight Plus Fund (Continued)

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
10/03/2019	Transfer In	43,351,027.54	753.19	1.00	753.19
10/09/2019	Vendor Payment Tristar Risk Management	43,340,863.06	-10,164.48	1.00	-10,164.48
10/10/2019	Withdrawal	40,340,863.06	-3,000,000.00	1.00	-3,000,000.00
10/11/2019	Deposit	41,544,556.15	1,203,693.09	1.00	1,203,693.09
10/11/2019	Deposit	41,556,345.54	11,789.39	1.00	11,789.39
10/11/2019	Withdrawal	40,352,652.45	-1,203,693.09	1.00	-1,203,693.09
10/11/2019	Withdrawal	39,102,652.45	-1,250,000.00	1.00	-1,250,000.00
10/11/2019	Vendor Payment SunCity Enterprises, LLC	39,056,652.45	-46,000.00	1.00	-46,000.00
10/11/2019	Withdrawal	37,656,652.45	-1,400,000.00	1.00	-1,400,000.00
10/15/2019	Withdrawal	37,644,863.06	-11,789.39	1.00	-11,789.39
10/16/2019	Deposit	37,784,863.06	140,000.00	1.00	140,000.00
10/16/2019	Vendor Payment Texas State Natural Gas, Inc.	37,783,139.09	-1,723.97	1.00	-1,723.97
10/18/2019	Vendor Payment HEB Grocery Company, LP	37,780,285.31	-2,853.78	1.00	-2,853.78
10/21/2019	Deposit	38,700,285.31	920,000.00	1.00	920,000.00
10/21/2019	Withdrawal	38,050,285.31	-650,000.00	1.00	-650,000.00
10/21/2019	Withdrawal	37,050,285.31	-1,000,000.00	1.00	-1,000,000.00
10/21/2019	Withdrawal	36,730,285.31	-320,000.00	1.00	-320,000.00
10/22/2019	Deposit	36,739,295.86	9,010.55	1.00	9,010.55
10/22/2019	Withdrawal	36,730,285.31	-9,010.55	1.00	-9,010.55
10/24/2019	Deposit	37,410,285.31	680,000.00	1.00	680,000.00
10/24/2019	Transfer In	37,410,478.46	193.15	1.00	193.15
10/24/2019	Transfer In	37,413,095.10	2,616.64	1.00	2,616.64
10/25/2019	Deposit	37,414,000.86	905.76	1.00	905.76
10/25/2019	Deposit	48,441,866.86	11,027,866.00	1.00	11,027,866.00
10/25/2019	Withdrawal	48,329,703.64	-112,163.22	1.00	-112,163.22
10/28/2019	Withdrawal	45,329,703.64	-3,000,000.00	1.00	-3,000,000.00
10/28/2019	Withdrawal	43,879,703.64	-1,450,000.00	1.00	-1,450,000.00
10/29/2019	Withdrawal	42,429,703.64	-1,450,000.00	1.00	-1,450,000.00
10/29/2019	Withdrawal	42,428,797.88	-905.76	1.00	-905.76
10/29/2019	Vendor Payment Tristar Risk Management	42,414,527.17	-14,270.71	1.00	-14,270.71
10/31/2019	Interest	42,486,539.61	72,012.44	1.00	72,012.44
11/01/2019	Deposit	42,486,546.39	6.78	1.00	6.78
11/01/2019	Deposit	43,076,546.39	590,000.00	1.00	590,000.00
11/06/2019	Deposit	43,491,546.39	415,000.00	1.00	415,000.00
11/08/2019	Deposit	44,808,287.19	1,316,740.80	1.00	1,316,740.80
11/08/2019	Deposit	45,348,287.19	540,000.00	1.00	540,000.00
11/08/2019	Withdrawal	44,031,546.39	-1,316,740.80	1.00	-1,316,740.80
11/12/2019	Transfer In	44,032,267.09	720.70	1.00	720.70
11/12/2019	Vendor Payment TASB Risk Management Fund	44,029,211.32	-3,055.77	1.00	-3,055.77
11/12/2019	Withdrawal	39,629,211.32	-4,400,000.00	1.00	-4,400,000.00
11/13/2019	Vendor Payment Texas State Natural Gas, Inc.	39,627,470.71	-1,740.61	1.00	-1,740.61
11/13/2019	Vendor Payment Tristar Risk Management	39,609,142.15	-18,328.56	1.00	-18,328.56
11/15/2019	Vendor Payment Sun City Enterprises, LLC	39,584,442.15	-24,700.00	1.00	-24,700.00
11/15/2019	Withdrawal	39,584,435.37	-6.78	1.00	-6.78
11/19/2019	Withdrawal	36,584,435.37	-3,000,000.00	1.00	-3,000,000.00
11/20/2019	Deposit	36,605,806.37	21,371.00	1.00	21,371.00
11/20/2019	Withdrawal	35,255,806.37	-1,350,000.00	1.00	-1,350,000.00

General Fund - Corporate Overnight Plus Fund (Continued)

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
11/21/2019	Withdrawal	32,275,806.37	-2,980,000.00	1.00	-2,980,000.00
11/21/2019	Withdrawal	30,275,806.37	-2,000,000.00	1.00	-2,000,000.00
11/25/2019	Deposit	31,275,806.37	1,000,000.00	1.00	1,000,000.00
11/25/2019	Deposit	41,902,490.37	10,626,684.00	1.00	10,626,684.00
11/25/2019	Vendor Payment HEB Grocery Company, LP	41,893,974.55	-8,515.82	1.00	-8,515.82
11/29/2019	Deposit	43,192,581.55	1,298,607.00	1.00	1,298,607.00
11/29/2019	Deposit	43,786,991.55	594,410.00	1.00	594,410.00
11/29/2019	Interest	43,850,712.84	63,721.29	1.00	63,721.29
11/30/2019	Ending Balance	43,850,712.84			43,850,712.84

Interest & Sinking Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
09/01/2019	Starting Balance	630,228.25			630,228.25
09/30/2019	Interest	631,386.49	1,158.24	1.00	1,158.24
10/16/2019	Deposit	701,386.49	70,000.00	1.00	70,000.00
10/21/2019	Deposit	781,386.49	80,000.00	1.00	80,000.00
10/24/2019	Deposit	841,386.49	60,000.00	1.00	60,000.00
10/31/2019	Interest	842,633.60	1,247.11	1.00	1,247.11
11/01/2019	Deposit	910,633.60	68,000.00	1.00	68,000.00
11/04/2019	Transfer Out	910,614.75	-18.85	1.00	-18.85
11/06/2019	Deposit	945,614.75	35,000.00	1.00	35,000.00
11/07/2019	Deposit	948,335.38	2,720.63	1.00	2,720.63
11/08/2019	Deposit	998,335.38	50,000.00	1.00	50,000.00
11/08/2019	Transfer Out	995,614.75	-2,720.63	1.00	-2,720.63
11/25/2019	Deposit	1,055,614.75	60,000.00	1.00	60,000.00
11/29/2019	Interest	1,057,186.00	1,571.25	1.00	1,571.25
11/30/2019	Ending Balance	1,057,186.00			1,057,186.00

Maintenance Tax Note Series 2019 Proceeds - Corporate Overnight Plus Fund

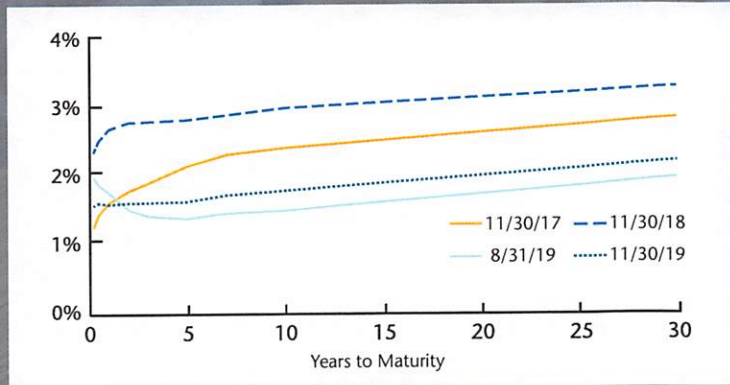
Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
09/01/2019	Starting Balance	0.00			0.00
11/07/2019	Deposit	6,786,863.00	6,786,863.00	1.00	6,786,863.00
11/08/2019	Transfer In	6,789,583.63	2,720.63	1.00	2,720.63
11/29/2019	Interest	6,798,168.48	8,584.85	1.00	8,584.85
11/30/2019	Ending Balance	6,798,168.48			6,798,168.48

Important Information about this statement

Please review this statement carefully, it is the official record of your account with Lone Star Investment Pool and First Public, LLC. If you disagree with any transaction, or if there are any errors or omissions in this statement please notify us promptly in writing, but no later than 10 business days after receipt of this statement. Trades pending settlement will not appear on this statement. All such trades will appear in the next monthly statement. The yield for the period is an annualized rate that reflects the relationship between the average amount of income earned and the average daily balance for the account. Please notify First Public promptly and in writing of any changes of address or phone number. Times of transactions will be furnished upon written request. The Lone Star Investment Pool Information Statement should be read carefully before investing. Investors should consider the investment objectives, risks, charges and expenses associated with municipal fund securities before investing. All transactions are no load. No remuneration has, or will be, paid to any entity in connection with this transaction. An investor may obtain an Information Statement by contacting First Public at the address and phone number identified above. An investment in Lone Star investment Pool is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency and although Lone Star Investment Pool seeks to preserve the value of the investment at a fixed share price, it is possible to lose money by investing in municipal fund securities.

Quarterly Position Report

November 30, 2019



The Treasury yield curve flattened in the three-month period ending in November as yields of securities maturing in less than a year fell as much as 49 basis points and longer maturing bonds rose as much as 28 basis points.

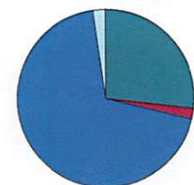
As expected, the Fed lowered the target rate by 25 basis points at both the September and October FOMC meetings, which led to the rally in very short interest rates. The Fed statement following the October rate cut seemed to be aimed at dissuading the market from anticipating any additional rate cuts before the end of the year. The market is not pricing in any more changes in the Fed funds rate through the first half of 2020.

The payroll data for November was robust, as 266,000 jobs were added, and the unemployment rate fell to 3.5%. The next FOMC meeting is scheduled for December 11.

Government Overnight Fund Duration 0.09314

	Participant Assets	Market Value
Beginning-of-Quarter Balance	3,284,392,699.41	3,284,547,417.94
Deposits	2,476,605,160.62	
Withdrawals	(2,208,179,642.84)	
End-of-Quarter Balance	3,552,818,217.19	3,553,269,172.40

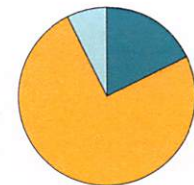
Cash/Repo	27%
US Treasuries	2%
Agencies	69%
MM Funds	2%



Corporate Overnight Fund Duration 0.20945

	Participant Assets	Market Value
Beginning-of-Quarter Balance	2,007,909,299.13	2,008,034,024.53
Deposits	1,130,046,695.65	
Withdrawals	(916,487,469.24)	
End-of-Quarter Balance	2,221,468,525.54	2,221,748,617.66

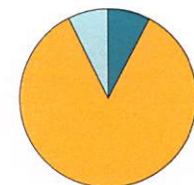
Cash/Repo	18%
Agencies	0%
Commercial Paper	75%
MM Funds	7%



Corporate Overnight Plus Fund Duration 0.26082

	Participant Assets	Market Value
Beginning-of-Quarter Balance	3,892,779,062.01	3,893,183,393.58
Deposits	4,171,686,446.54	
Withdrawals	(3,312,094,875.76)	
End-of-Quarter Balance	4,752,370,632.79	4,753,134,851.75

Cash/Repo	8%
Commercial Paper	85%
MM Funds	7%



Returns

	September		October		November	
	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield
Govt Overnight Fund	2.10%	1.95%	1.90%	1.86%	1.71%	1.68%
Corp Overnight Fund	2.22%	2.12%	2.05%	1.98%	1.86%	1.83%
Corp Overnight Plus Fund	2.24%	2.15%	2.07%	2.01%	1.93%	1.90%

William Mastrodicasa
William Mastrodicasa

Lone Star Investment Pool Investment Officers

Tammy Davis
Tammy Davis

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