

**Lamar Consolidated Independent School District  
Quarterly Report of Investment Activity  
for the quarter ending February 28, 2025**

**Preface**

House Bill 2459 amended the section of the Education Code that dealt with the investment of school district funds. Code Section 2256.023 as amended requires that the Investment Officer of the District prepare and submit to the Board of Trustees a report of investment activity and position on a quarterly basis. The attached report complies, to the best of our knowledge and ability, with the requirements, and covers the period December 1, 2024 through February 28, 2025.

**Investment Strategy by Fund**

**GENERAL FUND STRATEGY:**

Investments purchased will be limited to those authorized by the District's investment policy, Board Policy CDA (Legal) and CDA (Local), and be diversified by security type and institution. To the extent possible, the District will attempt to match its investments with anticipated cash flow requirements. Investments August be made in short term securities to maintain appropriate liquidity levels, avoid market risk, and generate superior returns during periods of rising interest rates. The District will limit its maximum stated maturities to one year, unless specific authority to exceed is given by the Board of Trustees (prior to purchase). The District will determine what the appropriate average weighted maturity of the portfolio should be based on the surrounding economic climate. This determination will be made on a periodic basis, by analysis of economic data, at least annually. Investments should be purchased with the intent of holding until maturity.

Reserve funds August be invested in securities exceeding one year if the maturity of such investments is made to coincide with the expected use of the funds. The ability to invest these types of funds should be disclosed to the Board of Trustees, including appropriate time restrictions, if any exist.

**DEBT SERVICE FUND STRATEGY:**

The investment strategy for the Debt Service Fund is the same as that for the General Fund above, with the following exceptions. The weighted average maturity of investments for the fund August be slightly greater due to the timing of disbursements. The greatest outflow of funds occurs in February and August of each year, when bond interest and/or principal is due. Based on published debt service schedules, investments purchased will mature prior to these obligations and need for funds. Other cash requirements will be considered prior to investment.

The District does not anticipate the existence of significant reserve funds for the Debt Service Fund.

## **CAPITAL PROJECTS FUND STRATEGY:**

Generally, the investment strategy for the Capital Projects Fund is the same as that of the General Fund. The remaining bond proceeds are currently invested in Texpool, Lone Star, MBIA Texas CLASS, TexStar and Texas Range Investment Pools. The yield on the funds varies with the rates for the pools as a whole. As required by law, the District will monitor the investment earnings on the bond proceeds and comply with federal arbitrage regulations.

## **FOOD SERVICE, WORKMEN'S COMPENSATION, HEALTH INSURANCE TRUST, AND TRUST AND AGENCY FUNDS STRATEGY:**

The investment strategy for each of these funds is the same as that of the General Fund.

## **INVESTMENT POSITION AT FEBRUARY 28, 2025**

Securities are purchased to maximize the investment earnings of the District's portfolio and to minimize idle cash balances in demand deposit accounts at the depository bank, while maintaining the liquidity required to meet currently maturing obligations such as payroll and scheduled payments for accounts payable and bonded indebtedness.

The attached report provides details of ending cash and investment balances for each of the past three months and interest earned.

## **COST TO FAIR MARKET VALUE COMPARISON**

The cost to fair market value comparison follows in a separate section. All investable funds were deposited with authorized investment pools as of February 28, 2025. Pertinent details at February 28, 2025 of each pool in which the District had funds invested follows:

<u>POOL NAME</u>	<u>NET ASSET VALUE %</u>	<u>BOOK VALUE OF POOL</u>	<u>MARKET VALUE OF POOL</u>	<u>LCISD % OF POOL</u>
Texpool	1.00	\$39,023,900,254	\$39,029,558,913	1.8032%

The dollar weighted average maturity of the pool's portfolio for February 2025 was 36 days.

Lone Star,  
Government  
Overnight  
Fund

1.00	\$8,508,980,666	\$8,510,035,450	4.4933%
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The dollar weighted average maturity of the portfolio for the Government Overnight Fund for February 2025 was 29 days.



<u>POOL NAME</u>	<u>NET ASSET VALUE %</u>	<u>BOOK VALUE OF POOL</u>	<u>MARKET VALUE OF POOL</u>	<u>LCISD % OF POOL</u>
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MBIA, Texas CLASS	1.00	\$29,067,854,524	\$29,066,307,409	0.5405%
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The dollar weighted average maturity of the portfolio for Texas CLASS Fund for February 2025 was 48 days.

Texas Range	1.00	\$3,255,614,374	\$3,256,119,813	3.6970%
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The dollar weighted average maturity of the portfolio for TEXAS RANGE/DAILY Fund for February 2025 was 45 days.

TexStar	1.00	\$13,098,975,900	\$13,101,204,943	2.9296%
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The dollar weighted average maturity of the portfolio for TEXSTAR Fund for February 2025 was 35 days.

**This report includes all information required by law to be presented to the Board of Trustees on a quarterly basis. We will be pleased to present additional information in this report in the future, if requested. The District's portfolio and investment management strategy is simple and conservative, which facilitates presentation of the required information.**

**We hereby certify that this report is a true and accurate description of the investment portfolio of the Lamar Consolidated Independent School District for the period ending February 28, 2025. This report fully discloses all material aspects of the District's cash and investment position for the quarter then ended. All investments are in compliance with the Public Funds Investment Act (HB 2459) and local investment policy.**

**Submitted by:**

  
Jill Ludwig,  
Chief Financial Officer

  
Michele Reynolds  
Executive Director of Finance

Date: 4/3/2025

Date: 4/3/2025

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

QUARTERLY CASH BALANCE AND INVESTMENT REPORT FOR THE PERIOD ENDING FEBRUARY 28, 2025

DEMAND DEPOSIT ACCOUNT BALANCES<sup>1</sup>

	<u>12/31/2024</u>	<u>1/31/2025</u>	<u>2/28/2025</u>
General Fund	7,107,815	4,061,569	1,923,756
Special Revenue Funds (Combined)	9,782,305	3,101,026	4,608,983
Debt Service Fund	16,103,627	16,103,627	3,107,924
Capital Projects Fund	1,195,787	1,027,178	905,032
Workmen's Compensation and Health Insurance Trust Funds	514,551	1,659,864	1,538,396
Trust and Agency Funds, excluding Student Activity Funds	34,620	34,620	34,620
Student Activity Funds	4,191,162	4,261,609	4,227,262
<b>Total Demand Deposits/Cash on Hand</b>	<u><b>38,929,867</b></u>	<u><b>30,249,493</b></u>	<u><b>16,345,973</b></u>

<sup>1</sup> Balances presented are reconciled balances per book and will differ slightly from actual cash balances reported in the monthly bank statements. Also, totals above include insignificant amounts of cash on hand.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

QUARTERLY CASH BALANCE AND INVESTMENT REPORT FOR THE PERIOD ENDING FEBRUARY 28, 2025

<u>INVESTMENT POOLS*</u>		<u>12/31/2024</u>	<u>1/31/2025</u>	<u>2/28/2025</u>
General Fund				
	Texpool	87,276,768	184,330,131	194,309,285
	Lone Star	2,728,146	2,738,220	2,747,354
	Texas CLASS	18,654,871	18,726,997	18,791,664
Food Service Fund				
	Texpool	9,160,748	9,194,918	9,225,640
	Lone Star	51,546	51,736	51,909
Debt Service Fund				
	Texpool	82,116,835	170,223,071	111,334,194
	Lone Star	3	3	3
	Texas Range	1,599,743	1,605,726	1,611,123
	TexSTAR	1,080	1,084	1,088
Capital Projects Fund				
	Texpool	414,297,502	392,534,571	375,196,255
	Lone Star	380,677,387	378,099,435	379,360,708
	Texas CLASS	137,313,674	137,843,632	138,318,907
	Texas Range	134,412,798	123,896,362	118,749,001
	TexSTAR	404,006,859	382,467,863	383,747,479
Workmen's Compensation and Health Insurance Trust Funds				
	Texpool	13,927,518	12,670,730	13,523,251
	Lone Star	168,678	169,301	169,866
Special Revenue Funds				
	Texpool	63,439	63,676	63,889
Student Activity Funds				
	Texpool	31,634	29,751	29,851
Total Investment in Pools		<u>1,686,489,229</u>	<u>1,814,647,207</u>	<u>1,747,231,467</u>
<u>Summary of Interest Earned by Month</u>				
	Texpool	2,313,366	2,759,665	2,539,538
	Lone Star	1,478,885	1,415,625	1,271,144
	Texas CLASS	624,639	602,084	539,942
	TexSTAR	1,559,853	1,449,130	1,279,620
	Texas Range	539,399	480,172	414,628
Total Interest Earned from Investment Pools		<u>6,516,142</u>	<u>6,706,676</u>	<u>6,044,872</u>
<u>Average Yield by Month</u>				
	Texpool	4.56	4.39	4.36
	Lone Star	4.54	4.35	4.35
	Texas CLASS	4.74	4.54	4.49
	TexSTAR	4.56	4.39	4.36
	Texas Range	4.57	4.40	4.37

\* See supplemental report attached for balances at February 2025 and details of transactions.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT  
DETAILS OF TRANSACTIONS FOR INVESTMENT POOLS

INVESTMENT POOLS	11/30/2024						1/31/2025						2/28/2025					
	DEPOSITS	WITHDRAWALS	12/31/2024	DEPOSITS	WITHDRAWALS		DEPOSITS	WITHDRAWALS	1/31/2025	DEPOSITS	WITHDRAWALS		DEPOSITS	WITHDRAWALS	2/28/2025			
General Fund	Texpool	82,586,429	21,715,418	(17,025,079)	87,276,768	122,278,442	184,330,131	(25,225,079)	211,196,390	194,309,285	(201,217,236)		211,196,390	(201,217,236)	194,309,285			
	Lone Star	2,717,701	10,445	-	2,728,146	10,074	2,738,220	-	9,134	2,747,354	-		9,134	-	2,747,354			
	Texas CLASS	18,580,035	74,836	-	18,654,871	72,126	18,726,997	-	64,667	18,791,664	-		64,667	-	18,791,664			
Food Service Fund	Texpool	9,125,399	35,349	-	9,160,748	34,170	9,194,918	-	30,722	9,225,640	-		30,722	-	9,225,640			
	Lone Star	51,349	197	-	51,546	190	51,736	-	173	51,909	-		173	-	51,909			
Debt Service Fund	Texpool	66,436,705	15,680,130	-	82,116,835	88,106,236	170,223,071	-	151,957,362	111,334,194	(210,846,239)		151,957,362	(210,846,239)	111,334,194			
	Lone Star	3	0	-	3	0	3	-	0	3	-		0	-	3			
	Texas Range	1,593,573	6,170	-	1,599,743	5,983	1,605,726	-	5,397	1,611,123	-		5,397	-	1,611,123			
Capital Projects Fund	TexSTAR	1,076	4	-	1,080	4	1,084	-	4	1,088	-		4	-	1,088			
	Texpool	418,039,262	1,611,497	(5,353,257)	414,297,502	1,535,263	392,534,571	(23,298,194)	1,284,409	375,196,255	(18,622,725)		1,284,409	(18,622,725)	375,196,255			
	Lone Star	395,308,428	1,467,597	(16,098,638)	380,677,387	1,404,738	378,099,435	(3,982,690)	1,261,273	379,360,708	-		1,261,273	-	379,360,708			
Workmen's Compensation and Health Insurance Trust Funds	Texas CLASS	136,763,871	549,803	-	137,313,674	529,958	137,843,632	-	475,275	138,318,907	-		475,275	-	138,318,907			
	Texas Range	143,421,421	533,229	(9,541,852)	134,412,798	474,188	123,896,362	(10,990,624)	409,231	118,749,001	(5,556,592)		409,231	(5,556,592)	118,749,001			
	TexSTAR	402,447,011	1,559,848	-	404,006,859	1,449,126	382,467,863	(22,988,122)	1,279,616	383,747,479	-		1,279,616	-	383,747,479			
Special Revenue Funds	Texpool	15,062,522	2,584,996	(3,720,000)	13,927,518	2,578,212	12,670,730	(3,835,000)	2,572,521	13,523,251	(1,720,000)		2,572,521	(1,720,000)	13,523,251			
	Lone Star	168,032	646	-	168,678	623	169,301	-	565	169,866	-		565	-	169,866			
Student Activity Funds	Texpool	63,194	245	-	63,439	237	63,676	-	213	63,889	-		213	-	63,889			
	Texpool	31,512	122	-	31,634	117	29,751	(2,000)	100	29,851	-		100	-	29,851			
Total Investment in Pools											1,814,647,207	(437,962,792)	370,547,052	(437,962,792)	1,747,231,467			