



# QUARTERLY INVESTMENT REPORT

Period Ending August 31, 2024  
(Unaudited)



Educate.  
*Inspire.*  
**EMPOWER!**

## Table of Contents

<b>Internal Management Report to Board of Trustees and Superintendent.....</b>	<b>1</b>
<b>Portfolio Summary.....</b>	<b>3</b>
<b>Investments by Fund .....</b>	<b>4</b>
<b>Interest Earnings by Account.....</b>	<b>5</b>
<b>Approved Investment Pools, Brokers, Dealers and Consultants .....</b>	<b>6</b>





# Gregory-Portland ISD Quarterly Investment Report to Board of Trustees and Superintendent

## Period Ending August 31, 2024

### Internal Management Report

All investments have been made in accordance with the requirements of the Gregory-Portland ISD Investment Policy and Texas Government Code Chapter 2256 of the Public Funds Investment Act (PFIA). The investment officers are designated by the District and directed by the investment policy to meet certain requirements regarding investment strategy, earnings, diversity and liquidity. This report is presented in conformity with generally accepted accounting principles.

### Investment Officers

Ismael Gonzalez, III  
Assistant Superintendent for Business-Finance & Operations

Alberto Silguero  
Director of Business Services

### Investment Position

Total cash, cash equivalents, and investments as of August 31, 2024 has a current value of \$328,130,510.84. As compared to the previous quarterly investment report, total balances have decreased by \$33,616,982.50 down from \$361,747,493.34. Cash is comprised of the district's bank checking accounts including campus and student activity accounts. Cash equivalents are highly liquid investments with a maturity of less than 90 days and include investment pools which have a weighted average maturity of one day. Investments are instruments that have either a short-term maturity (greater than 90 days but less than one year) or long-term maturity and can include CDs, and other obligations of governmental entities authorized under the PFIA.

### Compliance Measures

- The weighted average maturity of the district's investment portfolio is one (1) day, which is compliant with the investment policy. The policy limits the weighted average of individually created investment pools to 180 days, and the maximum allowable stated maturity of any other investment owned by the District shall not exceed one (1) year from the time of purchase.
- The investment portfolio shall be diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from overconcentration of assets in a specific class of investments, specific maturity, or specific issuer. The District invests in two separate investment pools in and monitors bank account balances to meet daily cash requirements and maintain collateralization of depository funds.
- Until recent market conditions drastically changed from over a decade of zero interest rates and an inverted yield curve, the opportunities for long-term investment in the bond market experienced dwindling yields compared to their short-term counterparts. The District has taken advantage of the higher yields stemming from a short-term investment driven economy by managing its portfolio in the investment pools while maintaining safety of principal. The markets continue to adjust while the gradual cutting back of interest rates



has already begun. The Federal Reserve Bank cut interest rates by 50 basis points in September as was highly anticipated. The reduction of interest rates is expected to continue rather slowly through quantitative easing efforts to prevent the economy from slipping into a recession.

### Summary of Investment Results

Investment earnings are calculated in accordance with Government Accounting Standards Board (GASB) Statement #31 which mandates that changes in the fair market value of investments longer than one (1) year should be reported as revenues in the financial statements. Since our investment strategy has been to buy and hold until maturity, changes in market value are reflected as gains or losses in the value of the portfolio as if they had been liquidated on the period ending date of this report. As such, if the District's portfolio is comprised of any investments in Brokered CD's, US Agencies and/or Municipal Bonds, the value of these investments is being stated at market value.

Current quarterly earnings are \$4,579,770.41. Compared to the quarterly earnings from the previous reporting period, earnings decreased by \$385,907.22 down from \$4,965,677.63. The decrease is primarily due to a decline in investment balances resulting from bond payments due August 15, 2024, and the decrease in tax revenue at the end of the tax collections cycle that occurred during this reporting period.

### Investment Strategy

Only eligible investments, as defined by the Investment Policy may be purchased. Preservation and safety of principal is the number one consideration in selecting an investment instrument, followed by the availability of funds (liquidity) to ensure cash requirements are met, other strategies when considering investments is the diversification for further safeguarding of funds and laddering investments with varying maturity dates. While maximizing return on investment is an objective of the district investment policy, safety of principal is always the first consideration in selecting investments.

This report has been prepared jointly by the Gregory-Portland ISD Investment Officers and in accordance with Government Code 2256.023. The Investment Officers have approved this report on this 15<sup>th</sup> day of October, 2024.



**Ismael Gonzalez, III**  
Asst. Superintendent for Business-Finance & Operations



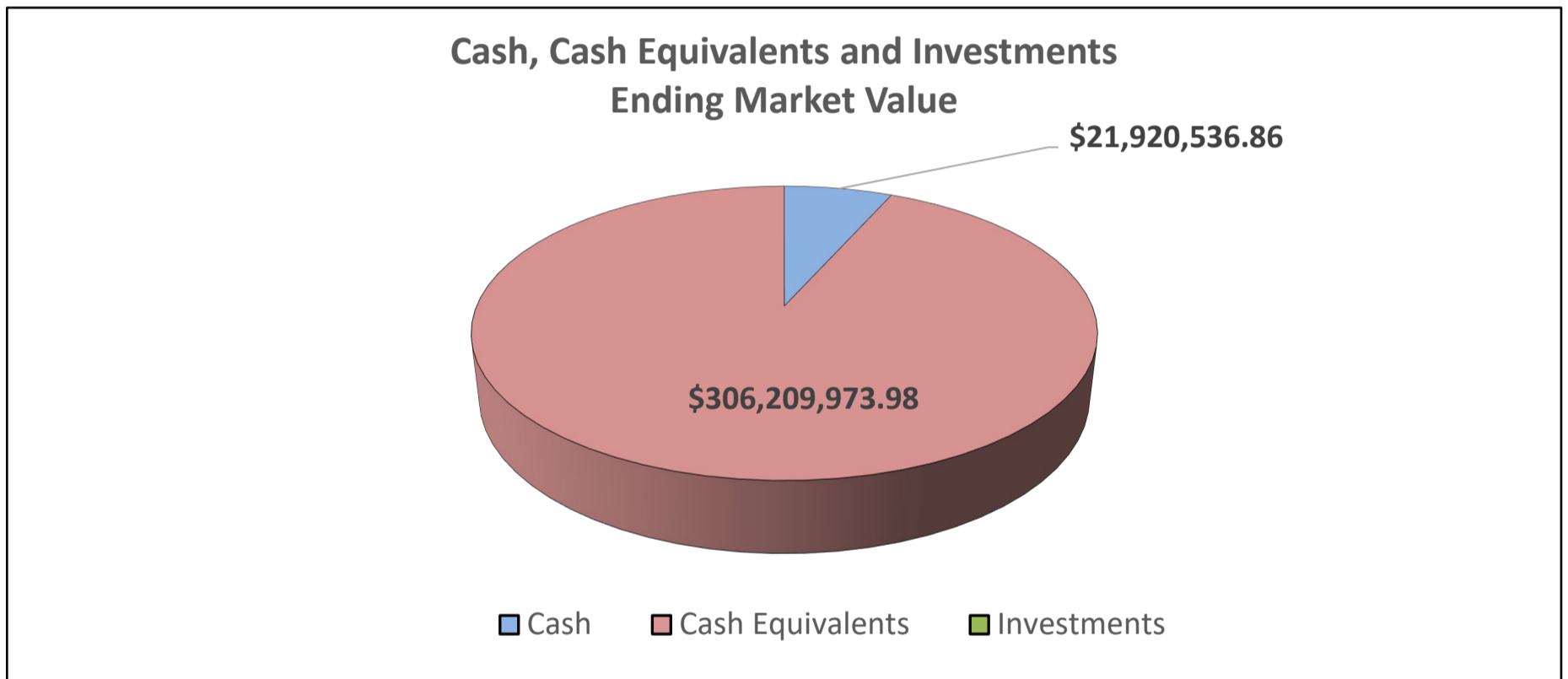
**Alberto Silguero**  
Director of Business Services

**Gregory-Portland ISD**  
**Quarterly Investment Report**  
**Portfolio Summary**  
**August 31, 2024**  
**(Unaudited)**

Investment Type	Beginning Market Value	Ending Market Value	Quarterly Interest Earnings	Days to Maturity	% of Portfolio
Cash	\$ 27,573,287.86	\$ 21,920,536.86	\$ 150,193.19	1	6.68%
Cash Equivalents	334,174,205.48	306,209,973.98	4,429,577.22	1	93.32%
Investments	-	-	-	1	0.00%
<b>Total Cash, Cash Equivalents and Investments</b>	<b>\$ 361,747,493.34</b>	<b>\$ 328,130,510.84</b>	<b>\$ 4,579,770.41</b>	<b>1</b>	<b>100.00%</b>

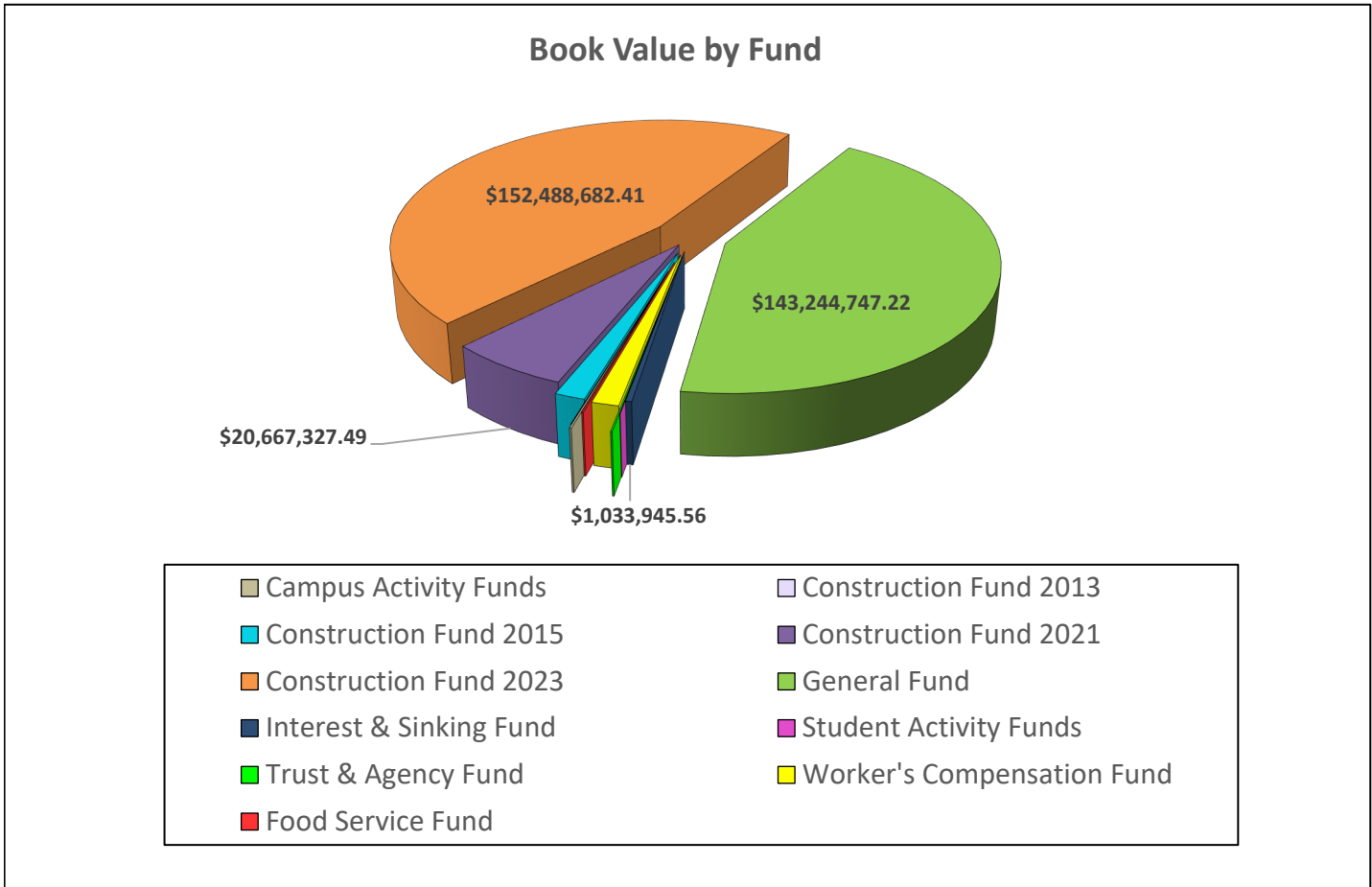
**Cash and Accrued Interest**

Accrued Interest	\$ -
Subtotal	\$ -
<b>Total Cash, Cash Equivalents and Investments</b>	<b>\$ 328,130,510.84</b>



**Gregory-Portland ISD  
Quarterly Investment Report  
Investments by Fund  
Quarter Ending August 31, 2024 (Unaudited)**

Fund Name	Book Value	Par Value	Market Value	Days to Maturity
Campus Activity Funds	\$ 325,733.51	\$ 325,733.51	\$ 325,733.51	1
Construction Fund 2013	79,112.34	79,112.34	79,112.34	1
Construction Fund 2015	5,132,596.41	5,132,596.41	5,132,596.41	1
Construction Fund 2021	20,667,327.49	20,667,327.49	20,667,327.49	1
Construction Fund 2023	152,488,682.41	152,488,682.41	152,488,682.41	1
General Fund	143,244,747.22	143,244,747.22	143,244,747.22	1
Interest & Sinking Fund	1,033,945.56	1,033,945.56	1,033,945.56	1
Student Activity Funds	77,637.49	77,637.49	77,637.49	1
Trust & Agency Fund	265,217.60	265,217.60	265,217.60	1
Worker's Compensation Fund	4,556,126.38	4,556,126.38	4,556,126.38	1
Food Service Fund	259,384.43	259,384.43	259,384.43	1
<b>Grand Total</b>	<b>\$ 328,130,510.84</b>	<b>\$ 328,130,510.84</b>	<b>\$ 328,130,510.84</b>	<b>1</b>



**Gregory-Portland ISD**  
**Quarterly Investment Report**  
**Interests Earnings by Account**  
**Quarter Ending August 31, 2024 (Unaudited)**

Account Type	Beginning Market Value	Ending Market Value	Quarterly Interest Earnings	FYTD Interest Earnings	Days to Maturity
<b>Cash</b>	\$ 27,573,287.86	\$ 21,920,536.86	\$ 150,193.19	\$ 473,724.70	1
East Cliff Elementary Campus Activity Fund	33,051.75	33,908.75	-	-	1
G P Wildcat Football Camp	24,821.35	24,821.35	-	-	1
High School Campus Activity Fund	145,827.32	150,289.49	-	-	1
High School Student Activity Fund	93,084.46	16,210.20	-	-	1
Interest & Sinking Fund	147,531.85	147,531.85	-	-	1
Local Operating Account	23,379,081.78	18,404,733.03	150,193.19	473,724.70	1
Middle School Campus Activity Fund	48,842.24	40,932.34	-	-	1
Middle School Student Activity Fund	69,743.67	61,427.29	-	-	1
Payroll Clearing Account	666,324.17	265,217.60	-	-	1
S F Austin Elementary Campus Activity Fund	28,612.19	28,921.26	-	-	1
TM Clark Elementary Campus Activity Fund	15,575.57	14,523.56	-	-	1
W C Andrews Elementary Campus Activity Fund	32,572.53	31,326.76	-	-	1
Workers Comp Account	2,862,470.34	2,683,088.92	-	-	1
Wildcat Football Camp	24,738.64	16,594.46	-	-	1
East Cliff Elementary Student Activity Fund	1,010.00	1,010.00	-	-	1
<b>Cash Equivalents</b>	\$ 334,174,205.48	\$ 306,209,973.98	\$ 4,429,577.22	\$ 18,996,427.62	1
LS-Corp O'night Plus Con 2013	78,079.53	79,112.34	1,072.81	2,733.08	1
LS-Corp O'night Plus Con 2015	5,394,158.90	5,132,596.41	73,742.23	321,522.13	1
LS-Corp O'night Plus Con 2021	25,185,244.75	20,667,327.49	308,294.76	1,562,513.11	1
LS-Corp O'night Plus Con 2023	159,096,642.31	152,488,682.41	2,155,171.98	9,285,199.98	1
LS-Corp O'night Plus G/F	127,739,066.84	124,003,057.77	1,701,955.75	7,177,659.04	1
LS-Corp O'night Plus I&S	13,163,047.05	273,945.56	142,053.79	461,636.60	1
TexPool - General Fund	1,065,425.75	1,079,746.39	14,320.64	56,077.32	1
TexPool - I & S	604,345.02	612,468.15	8,123.13	31,808.81	1
TexPool - Workers Comp	1,848,195.33	1,873,037.46	24,842.13	97,277.55	1
<b>Total Cash, Cash Equivalents and Investments</b>	\$ 361,747,493.34	\$ 328,130,510.84	\$ 4,579,770.41	\$ 19,470,152.32	1

Quarterly Interest Earnings Comparison			
Investment Type	3rd Quarter 03/01/2024 05/31/2024	4th Quarter 06/01/2024 08/31/2024	Increase (Decrease) from Previous QTR
	Cash	\$ 108,801.50	
Cash Equivalents	4,856,876.13	4,429,577.22	(427,298.91)
<b>Total</b>	<b>\$ 4,965,677.63</b>	<b>\$ 4,579,770.41</b>	<b>\$ (385,907.22)</b>

# Approved Investment Pools, Broker, Dealers and Consultants

## Investment Pools

- First Public Lone Star Investments  
Edward Contreras, Senior Relationship Manager  
[edward.contreras@firstpublic.com](mailto:edward.contreras@firstpublic.com)  
120007 Research Blvd.  
Austin, Texas 78759-2439  
(800) 558-8875
- TexPool Participant Services  
1001 Texas Ave, Suite 1150  
Houston, Texas 77002  
(866) 839-7665

## Brokers, Dealers and Consultants

- Frost Bank  
Kyle Broughton, Assistant Vice President Relationships Manager  
501 S. Shoreline Blvd.  
Corpus Christi, Texas 78401  
(361) 844-1262
- Kleberg Bank  
Lois Staff, Assistant Vice President  
[lois.staff@klebergbank.com](mailto:lois.staff@klebergbank.com)  
5350 S. Staples  
Corpus Christi, Texas 78411  
(361) 595-2946
- Meeder Public Funds | Patterson Group  
David McElwain, Director Advisory Services  
[dmclelwain@patterson-mpf.com](mailto:dmclelwain@patterson-mpf.com)  
Barton Oaks Plaza, Bldg II,  
902 S. MoPac, Suite 195  
Austin, Texas 78746  
(866) 633-3371
- Wells Fargo
- Texas TERM