



Groesbeck Independent School District

Quarterly Investment Report

For the Quarter Ended

February 29, 2024

Prepared by

Valley View Consulting, L.L.C.

The investment portfolio of the Groesbeck Independent School District is in compliance with the Public Funds Investment Act and the District's Investment Policy.

Anthony Figueroa, Superintendent, Investment Officer

Melissa Smith, Investment Officer

Disclaimer: These reports were compiled using information provided by Groesbeck Independent School District. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Summary

Quarter End Results by Investment Category:

Asset Type	November 30, 2023		February 29, 2024		
	Book Value	Market Value	Book Value	Market Value	Ave. Yield
Pools/DDA/MMA	\$ 7,552,295	\$ 7,552,295	\$ 10,883,415	\$ 10,883,415	5.30%
Totals	\$ 7,552,295	\$ 7,552,295	\$ 10,883,415	\$ 10,883,415	5.30%

Average Quarterly Yield (1)		Average Quarter-End Yields - Fiscal YTD	
Total Portfolio	5.30%	Total Portfolio	5.20%
Rolling Three Month Treasury	5.44%	Rolling Three Month Treasury	5.50%
Rolling Six Month Treasury	5.39%	Rolling Six Month Treasury	5.44%
TexPool	5.33%	TexPool	5.35%

Interest Earnings (Approximate)	
Quarter Interest Earnings	\$115,407
Year-to-Date Interest Earnings	\$211,099

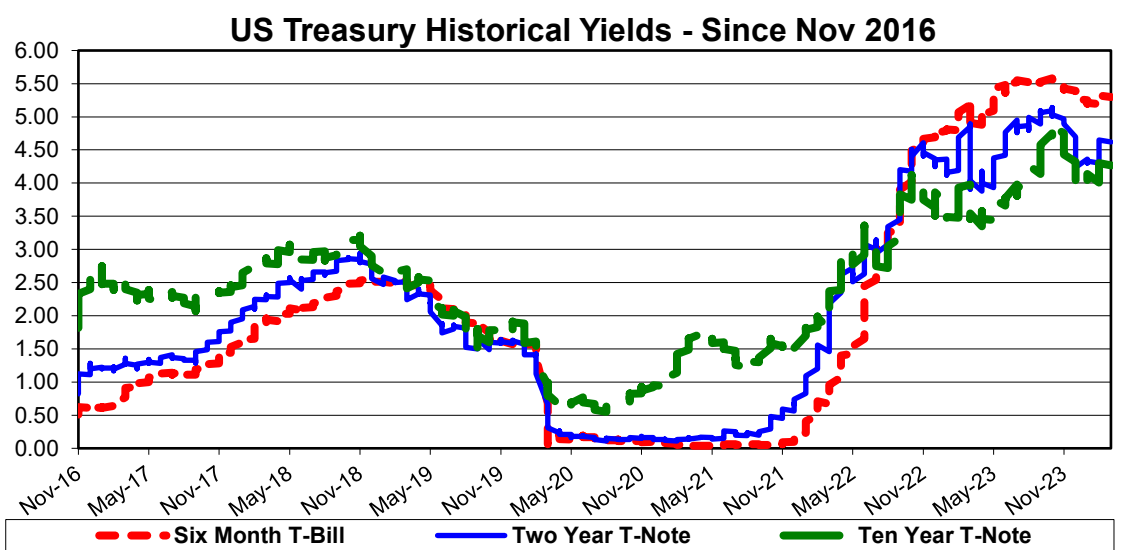
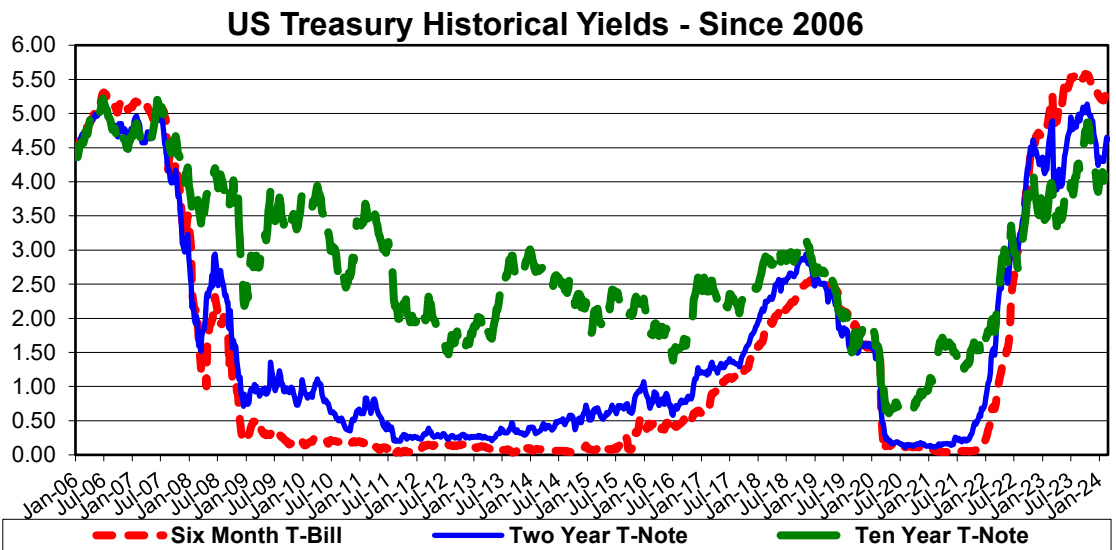
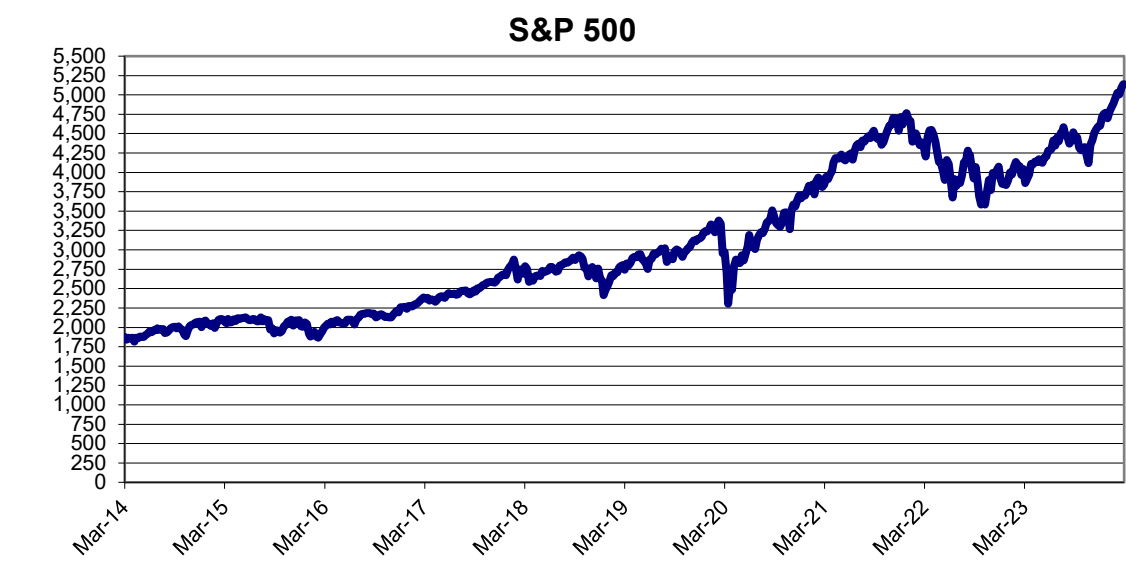
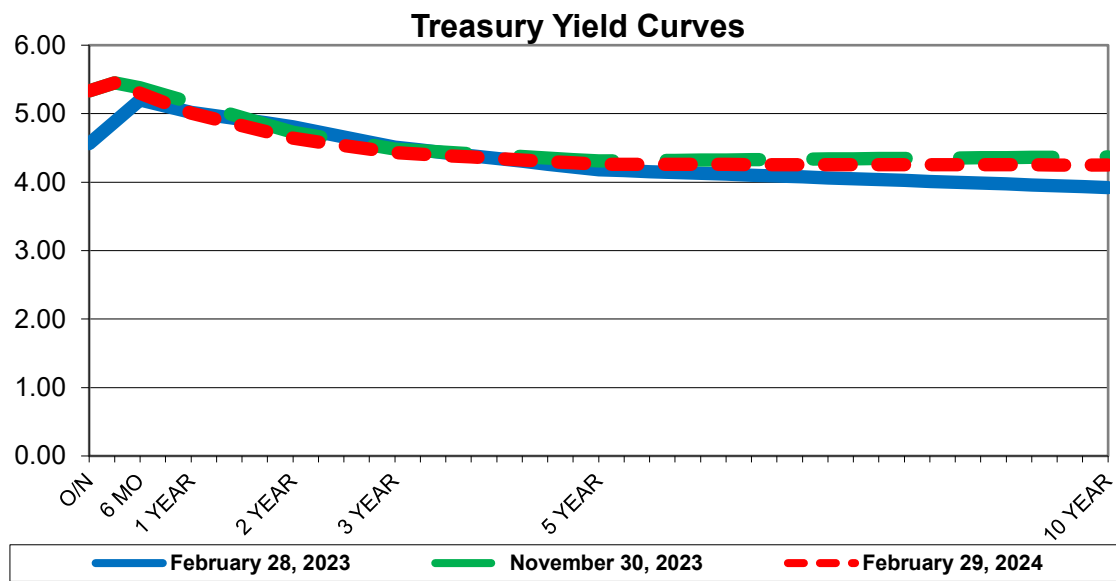
(1) **Average Quarter Yield** - calculated using quarter end report yields and adjusted book values; does not reflect a total return analysis, realized or unrealized gains/losses, or account for advisory fees. The yield for the reporting month is used for bank, pool, and money market balances.

(2) **Average Quarter-End Yields** - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Economic Overview

2/29/2024

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range 5.25% - 5.50% (Effective Fed Funds are trading +/-5.33%). All expectations are for reduced future rates, but any actions will be "data-dependent." Second Estimate Fourth Quarter 2023 GDP posted 3.2% (a slight downward revision). The S&P 500 Stock Index reached another new high closing over 5,100. The yield curve remains inverted. Crude Oil drifted higher at +/- \$80 per barrel. Inflation continued to decline but still remained above the FOMC 2% target (Core PCE +/-2.8% and Core CPI +/-3.9%). Reduced global economic outlooks and ongoing/expanding military conflicts increase uncertainty.



Investment Holdings

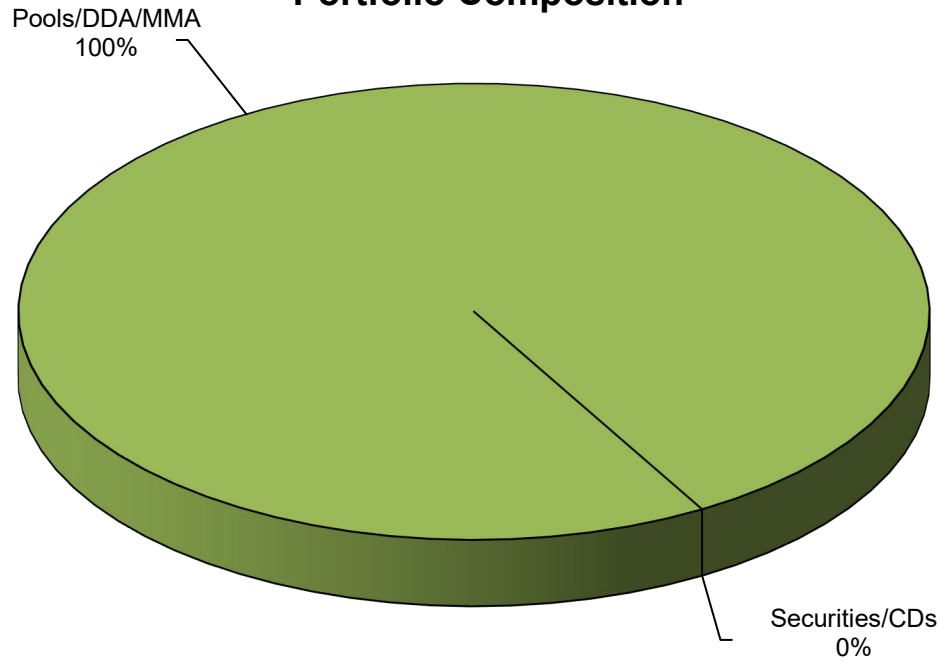
February 29, 2024

	Description	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Purchase Price	Book Value	Market Price	Market Value	Life (days)	Yield
Citizen's State Bank	Checking	0.70%	03/01/24	02/29/24	\$ 136,317	1.00	\$ 136,317	1.00	\$ 136,317	1	0.70%
Citizen's State Bank	MMA	5.20%	03/01/24	02/29/24	2,260,607	1.00	2,260,607	1.00	2,260,607	1	5.20%
TexPool	LGIP	5.33%	03/01/24	02/29/24	5,165,828	1.00	5,165,828	1.00	5,165,828	1	5.33%
InterBank	Cash Mgt	5.63%	03/01/24	02/29/24	250,085	1.00	250,085	1.00	250,085	1	5.63%
InterBank ICS	MMA	5.50%	03/01/24	02/29/24	3,070,577	1.00	3,070,577	1.00	3,070,577	1	5.50%
					<u><u>\$ 10,883,415</u></u>		<u><u>\$10,883,415</u></u>		<u><u>\$ 10,883,415</u></u>	<u>1</u>	<u>5.30%</u>
										(1)	(2)

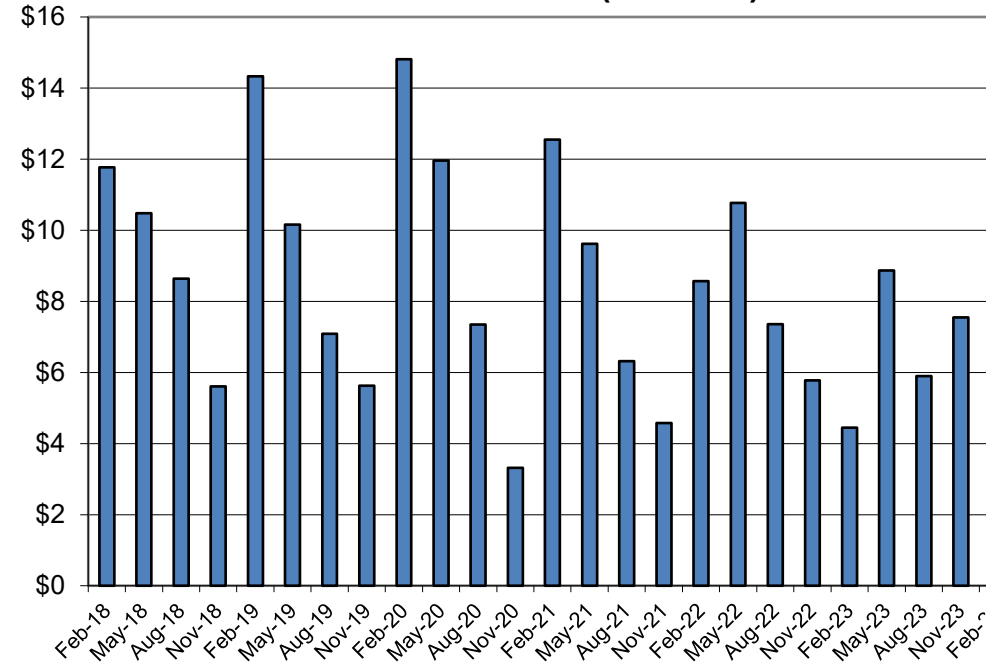
(1) Weighted average life - For purposes of calculating weighted average life, Bank Deposit, Local Government Investment Pool, and Money Market Mutual Fund investments are assumed to have a one day maturity.

(2) Weighted average yield to maturity - For purposes of calculating weighted average yield to maturity, realized and unrealized gains/losses, and Investment Advisor fees are not considered.

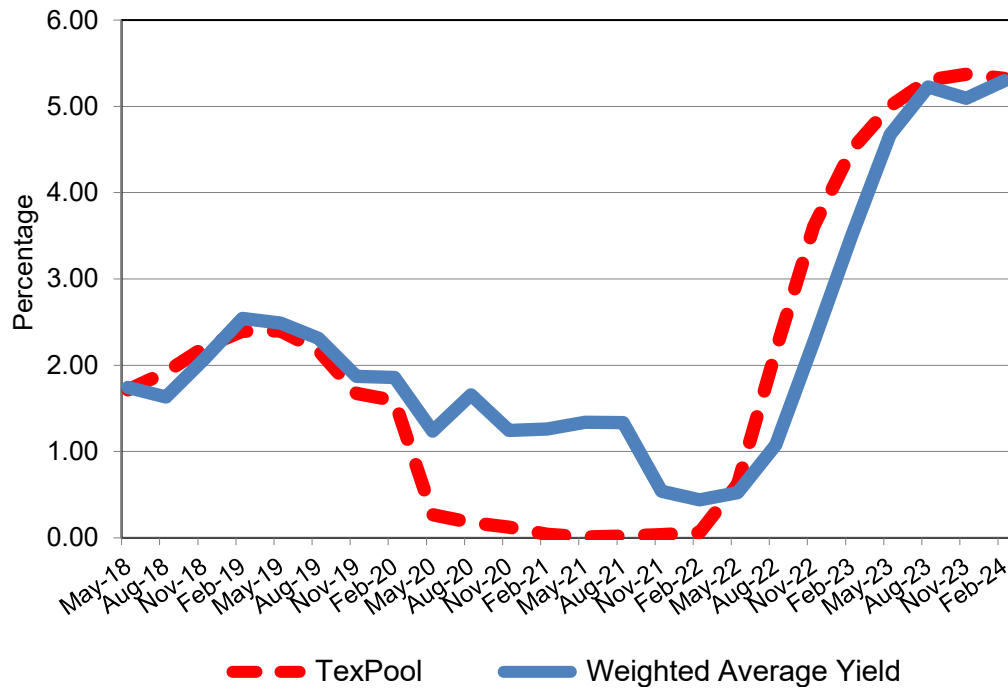
Portfolio Composition



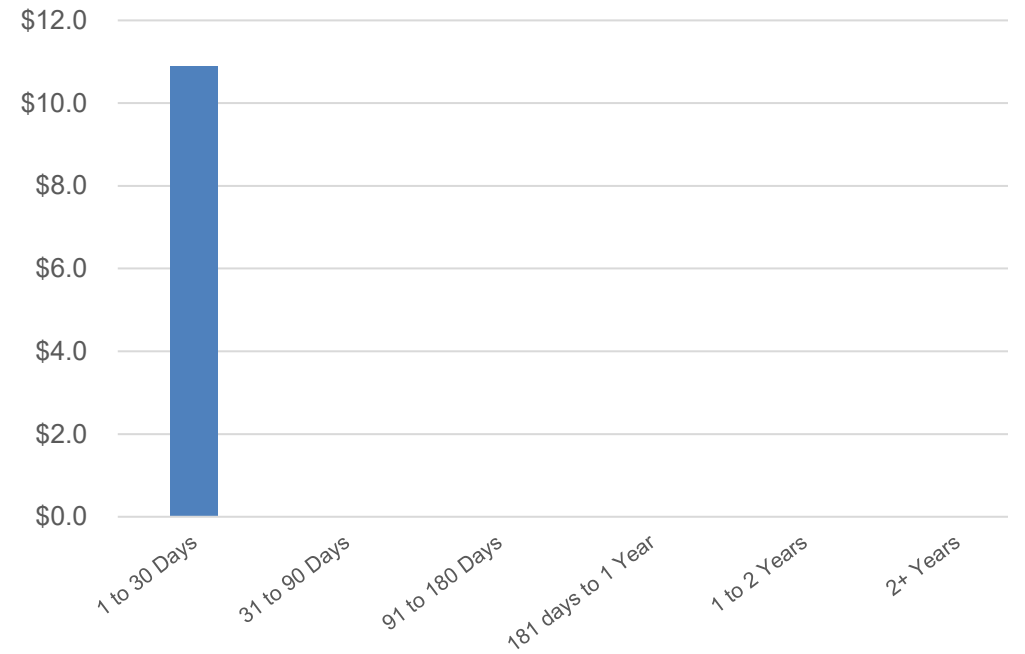
Total Portfolio (Millions)



Portfolio Performance



Distribution by Maturity (Millions)



Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 11/30/23	Increases	Decreases	Book Value 02/29/24	Market Value 11/30/23	Change in Market Value	Market Value 02/29/24
Citizen's State Bank	0.70%	03/01/24	\$ 485,403	\$ —	\$ (349,086)	\$ 136,317	\$ 485,403	\$ (349,086)	\$ 136,317
Citizen's State Bank	5.20%	03/01/24	1,709,445	551,163	—	2,260,607	1,709,445	551,163	2,260,607
TexPool	5.33%	03/01/24	2,081,990	3,083,838	—	5,165,828	2,081,990	3,083,838	5,165,828
InterBank	5.63%	03/01/24	250,126	—	(41)	250,085	250,126	(41)	250,085
InterBank ICS	5.50%	03/01/24	3,025,331	45,246	—	3,070,577	3,025,331	45,246	3,070,577
TOTAL / AVERAGE	5.30%		\$ 7,552,295	\$ 3,680,246	\$ (349,127)	\$ 10,883,415	\$ 7,552,295	\$ 3,331,119	\$ 10,883,415

Book & Market Value Allocated by Fund
February 29, 2024

	Description/ Maturity	Total	General Operating	Debt Service	Activity Fund	Scholarship Trust
Citizen's State Bank	Checking	\$ 136,317	\$ 71,888	\$ —	\$ 61,442	\$ 2,987
Citizen's State Bank	MMA	2,260,607	2,260,607	—	—	—
TexPool	LGIP	5,165,828	2,722,368	2,443,460	—	—
InterBank	Cash Mgt	250,085	250,085	—	—	—
InterBank ICS	MMA	3,070,577	3,070,577	—	—	—
		\$10,883,415	\$ 8,375,525	\$ 2,443,460	\$ 61,442	\$ 2,987

Book & Market Value Allocated by Fund
November 30, 2023

	Description/ Maturity	Total	General Operating	Debt Service	Activity Fund	Scholarship Trust
Citizen's State Bank	Checking	\$ 485,403	\$ 403,373	\$ —	\$ 79,049	\$ 2,982
Citizen's State Bank	MMA	1,709,445	1,709,445	—	—	—
TexPool	LGIP	2,081,990	704,761	1,377,229	—	—
InterBank	Cash Mgt	250,126	250,126	—	—	—
InterBank ICS	MMA	3,025,331	3,025,331	—	—	—
		\$ 7,552,295	\$ 6,093,035	\$ 1,377,229	\$ 79,049	\$ 2,982