

Board of Trustees

Executive Summary of Board Agenda Item

Meeting Date: _____

Subject/Title for Agenda Posting:

Justification Statement:

Purpose of Agenda Item:

Information Discussion Action

Item Type:

Curriculum & Instruction HumanResources Business Services

Staff Responsible:

Signature of Requester(s)

Signature of Presenter(s)

CPullay

Business Services Approval (Initials)

Date

Agenda Summary:

RECOMMENDATION:

PRIOR BOARD ACTION:

AWARDED:

AWARDED AMOUNT:

AMOUNT(S):

ACCOUNT NO(S):

PROCUREMENT METHOD TYPE: (3 Quotes, Cooperative Contract Quotes, Sole Source, Formal Bid)

REQUESTING DEPARTMENT:

CONSEQUENCES OF NON-APPROVAL:

IMPLEMENTATION TIMELINE:

ATTACHMENT(S):



CANUTILLO A Premier District

To: Board of Trustees
Dr. Pedro Galaviz, Superintendent

Through: Martha E. Piekarski, Chief Business Officer

From: Cristina Pulley, Executive Director of Financial Service

Date: February 2, 2024

Subject: Quarterly Investment Report for December 31, 2023

This investment report for the Canutillo Independent School District, for the quarter ending December 31, 2023, is in full compliance with the Investment Policy and strategy as established for the District per the Public Funds Investment Act (Chapter 2256). The Public Funds Investment Act requires quarterly reporting of investment activity, balances (both book and market values) and presentation to the Board of Trustees.

The investment objectives of safety, liquidity, and maturity levels that are sufficient to meet anticipated cash requirements is what drives the investment activity. For fiscal year 2023-2024, the District will maintain its investments in governmental investment pools and fixed term maturities with Logic, Lone Star, Texas Class, TexPool, and TexSTAR. The portfolio within these investment pools includes Money Markets, Commercial Paper, U.S. Treasury Securities, Government Obligations, and Repurchase Agreements.

During the second quarter, the District's total investment of \$31,752,352 was invested at an average interest yield of 5.49% which resulted in interest income of \$309,027. Operating Fund investments of \$12.412 million generated interest revenue of \$105,391. Of the total investments, 39.09% were held in the Operating Fund due to the daily withdrawals needed to cover cash disbursements. The Debt Service Fund totaled 53.39% of the investments with an increase from \$10.956 million to \$16.954 million due to collections of property tax revenues. Similarly, the Health Insurance Fund increased by fifty-one dollars due to accrued interest.

At the end of the quarter, the investment rates in the equity markets and the investment ratings for all five investment pools were rated "AAA." As the district's investment officers, we will continue to seek investment opportunities after investment safety, liquidity, and maturity are considered. The investment portfolio meets both the Public Funds Investment Act and the Board's investment policy requirements.

M E Piekarski

Martha E. Piekarski, Chief Business Officer

Cristina Pulley

Cristina Pulley, Executive Director of Financial Services

Yvonne B. Coupland

Yvonne Coupland, Accountant

Leticia Ekery

Leticia Ekery, Accountant

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**Canutillo Independent School District
Quarterly Summary of Investments
December 31, 2023**

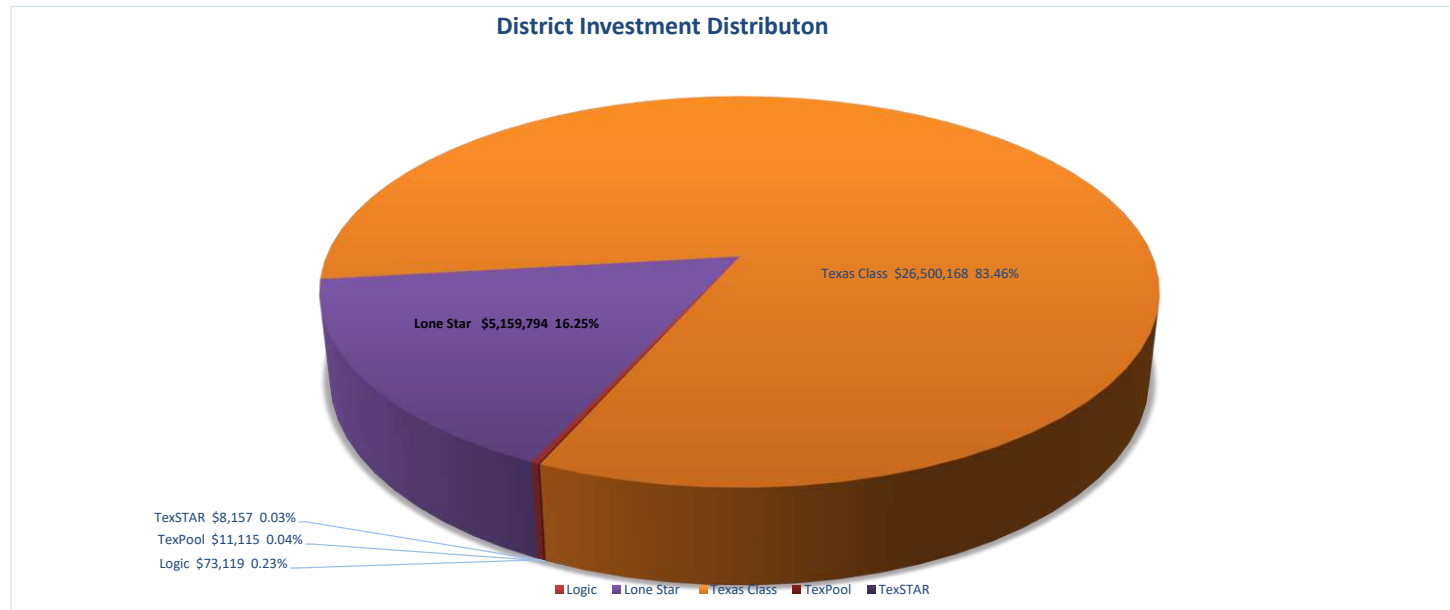
Description	Maturity Date	Current Month Interest Rate	12/31/2023 Book Value	12/31/2023 Market Value	9/30/2023 Book Value	9/30/2023 Market Value	Quarterly Accrued Interest	Book Value Increase/Decrease
Operating Fund								
Logic	On Demand	5.5411%	\$ 73,119	\$ 73,137	\$ 72,106	\$ 72,096	\$ 1,991	\$ 1,041
Lone Star Corporate	On Demand	5.6100%	1,348,223	1,348,223	6,341,538	6,341,538	142,550	(4,993,315)
Texas Class	On Demand	5.5744%	10,971,940	10,971,940	540,441	540,441	70,881	10,431,499
TexPool	On Demand	5.3724%	11,115	11,115	10,921	10,921	293	194
TexSTAR	On Demand	5.3378%	7,980	7,978	7,873	7,873	209	105
Subtotal		5.4871%	\$ 12,412,376	\$ 12,412,393	\$ 6,972,879	\$ 6,972,869	\$ 215,924	\$ 5,439,524
Debt Service Fund								
Lone Star Corporate	On Demand	5.6100%	\$ 1,425,650	\$ 1,425,650	\$ 1,238,346	\$ 1,238,346	\$ 35,906	\$ 187,304
Texas Class	On Demand	5.5744%	15,528,228	15,528,228	9,718,218	9,718,218	293,064	5,810,010
TexSTAR	On Demand	5.3378%	178	178	175	175	5	2
Subtotal		5.5074%	\$ 16,954,056	\$ 16,954,055	\$ 10,956,739	\$ 10,956,739	\$ 328,975	\$ 5,997,316
Food Service Fund								
Lone Star Corporate	On Demand	5.6100%	\$ 2,363,976	\$ 2,363,976	\$ 2,330,705	\$ 2,330,705	\$ 65,218	\$ 33,271
Health Insurance Fund								
Lone Star Corporate	On Demand	5.6100%	\$ 3,639	\$ 3,639	\$ 3,588	\$ 3,588	\$ 10,346	\$ 51
Construction Fund								
Lone Star 2011	On Demand	5.6100%	4,263	4,263	4,203	4,203	118	60
Lonestar 2013	On Demand	5.6100%	14,042	14,042	13,844	13,844	387	198
Subtotal		5.6100%	\$ 18,305	\$ 18,305	\$ 18,047	\$ 18,047	\$ 505	\$ 258
Total Investments		5.5649%	\$ 31,752,352	\$ 31,752,369	\$ 20,281,958	\$ 20,281,948	\$ 620,968	\$ 11,470,421

Portfolio Weighted Average Maturity					S&P Credit	
Asset	Book Value	Days to Maturity	Weighted Average Maturity (WAM)	Maturity Date of Each Asset	Ratings as of: 12/31/2023	
Logic	73,119	1	0.002	12/1/2023	Liquid pool, due on demand	AAAm
Lone Star	5,159,794	1	0.163	12/1/2023	Liquid pool, due on demand	AAA+/S1+
Texas Class	26,500,168	1	0.835	12/1/2023	Liquid pool, due on demand	AAAm
TexPool	11,115	1	0.000	12/1/2023	Liquid pool, due on demand	AAAm
TexSTAR	8,157	1	0.000	12/1/2023	Liquid pool, due on demand	AAAm
	\$ 31,752,352		1.000			

**Canutillo Independent School District
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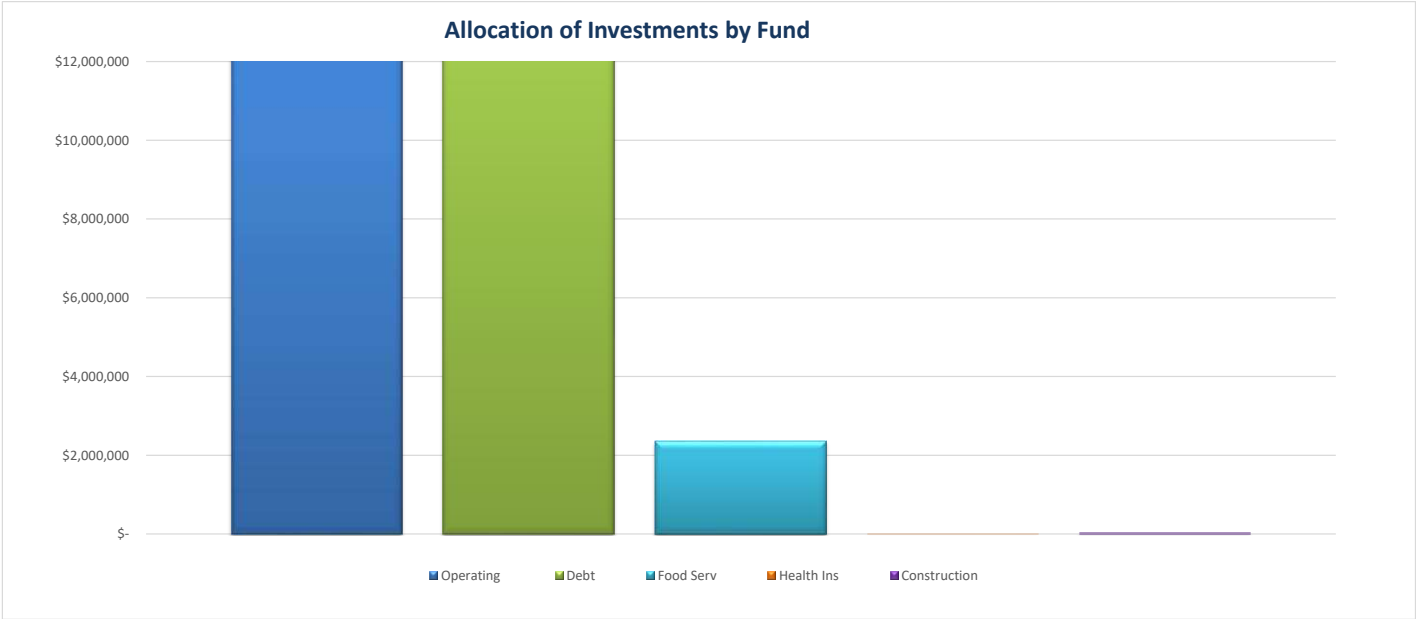
AAA is the highest Issuer Credit Rating assigned by Standar & Poor's
(m is for Money Market, f is for Fund, and S1+designates low volatility)

Investment	Amount	Percentage
Logic	\$ 73,119	0.23%
Lone Star	\$ 5,159,794	16.25%
Texas Class	\$ 26,500,168	83.46%
TexPool	\$ 11,115	0.04%
TexSTAR	\$ 8,157	0.03%
Total	\$ 31,752,352	100.00%



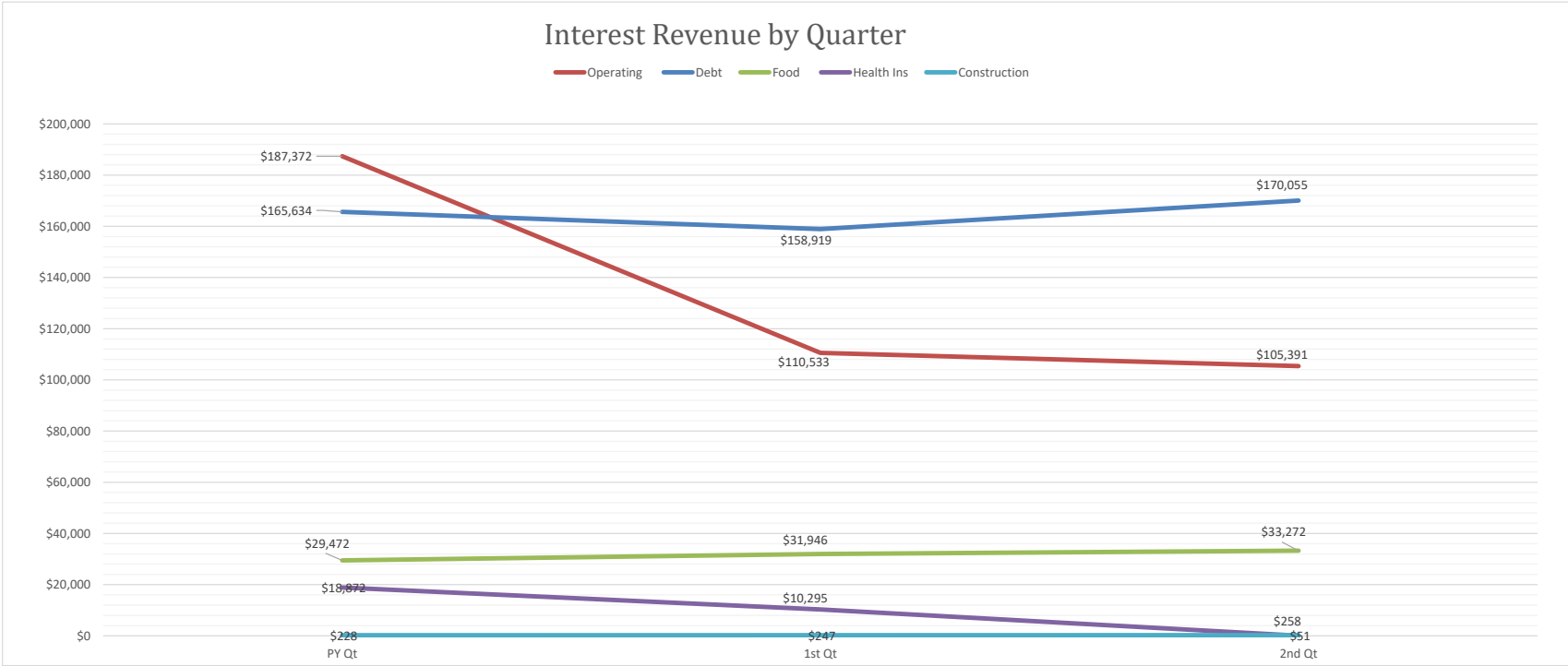
**Canutillo Independent School District
Quarterly Summary of Investments
December 31, 2023**

Fund	Amount	Percentage
Operating	\$ 12,412,376	39.09%
Debt	\$ 16,954,056	53.39%
Food Serv	\$ 2,363,976	7.45%
Health Ins	\$ 3,639	0.01%
Construction	\$ 18,305	0.06%
Total	\$ 31,752,352	100.00%



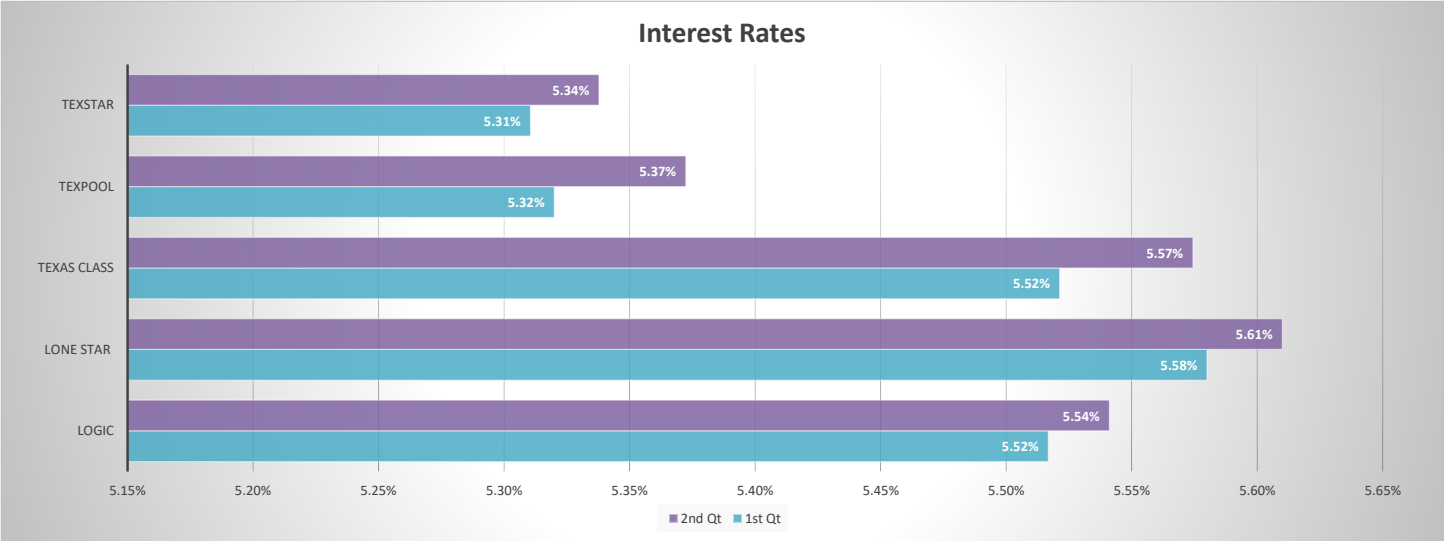
**Canutillo Independent School District
Quarterly Summary of Investments
December 31, 2023**

Interest	PY Qt	1st Qt	2nd Qt	3rd Qt	4th Qt
Operating	\$ 187,372	\$ 110,533	\$ 105,391	\$ -	\$ -
Debt	\$ 165,634	\$ 158,919	\$ 170,055	\$ -	\$ -
Food	\$ 29,472	\$ 31,946	\$ 33,272	\$ -	\$ -
Health Ins	\$ 18,872	\$ 10,295	\$ 51	\$ -	\$ -
Construction	\$ 228	\$ 247	\$ 258	\$ -	\$ -
Total	\$ 401,578	\$ 311,941	\$ 309,027	\$ -	\$ -



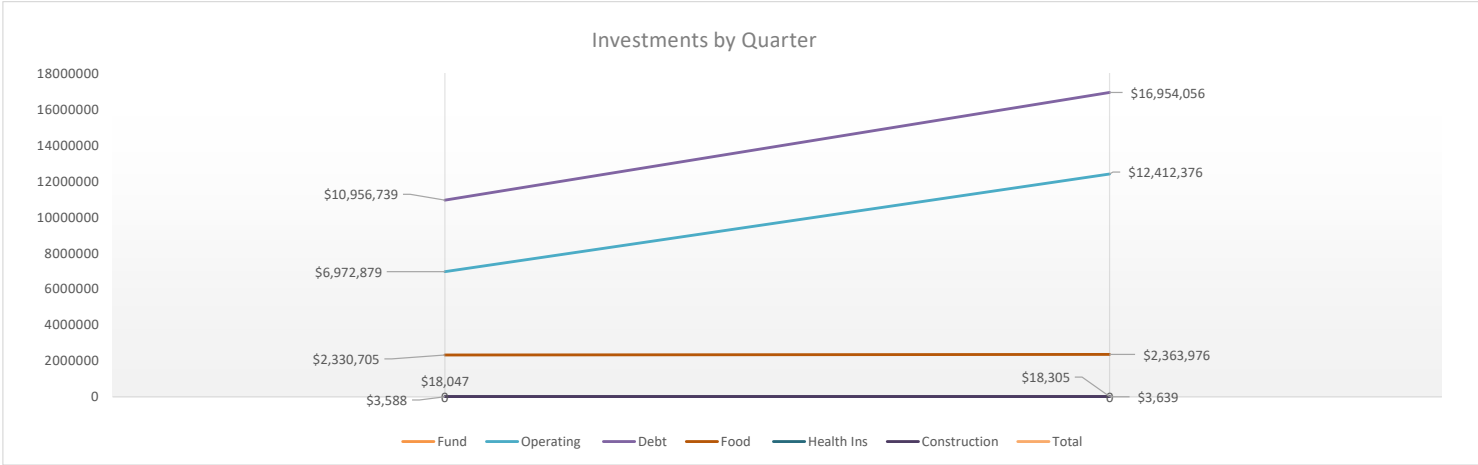
**Canutillo Independent School District
 Quarterly Summary of Investments
 December 31, 2023**

Investment	1st Qt	2nd Qt	3rd Qt	4th Qt
Logic	5.52%	5.54%		
Lone Star	5.58%	5.61%		
Texas Class	5.52%	5.57%		
TexPool	5.32%	5.37%		
TexSTAR	5.31%	5.34%		
Average	5.45%	5.49%		



**Canutillo Independent School District
Quarterly Summary of Investments
December 31, 2023**

Fund	1st Qt	2nd Qt	3rd Qt	4th Qt
Operating	\$ 6,972,879	\$ 12,412,376	\$ -	\$ -
Debt	\$ 10,956,739	\$ 16,954,056	\$ -	\$ -
Food	\$ 2,330,705	\$ 2,363,976	\$ -	\$ -
Health Ins	\$ 3,588	\$ 3,639	\$ -	\$ -
Construction	\$ 18,047	\$ 18,305	\$ -	\$ -
Total	\$ 20,281,958	\$ 31,752,352	\$ -	\$ -



SIGNATURE CERTIFICATE



REFERENCE NUMBER

510BF550-2012-4630-88E7-C1CD4B98064F

TRANSACTION DETAILS

Reference Number

510BF550-2012-4630-88E7-C1CD4B98064F

Transaction Type

Signature Request

Sent At

02/12/2024 15:41 EST

Executed At

02/13/2024 16:36 EST

Identity Method

email

Distribution Method

email

Signed Checksum

2edfe056d069a38581bd7423dbfe74be48a1add89ad54425e517a9f0bdb20be5

Signer Sequencing

Disabled

Document Passcode

Disabled

DOCUMENT DETAILS

Document Name

2cnd Qtr Report Narrative - 12 31 2023

Filename

2cnd_Qtr_Report_Narrative_-_12_31_2023.pdf

Pages

7 pages

Content Type

application/pdf

File Size



407 KB

Original Checksum

0dd6030666e9bb35c0314b7cd6d0f5c52b94ba9b3b7d6b0948bc172ad61bf25

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
<p>Name Martha Piekarski</p> <p>Email mpiekarski@canutillo-isd.org</p> <p>Components 1</p>	<p>Status signed</p> <p>Multi-factor Digital Fingerprint Checksum bc12de2a654fcadff2ab197902dff9d9b500c58d5a69116e1a4d9f4984dceb1a8</p> <p>IP Address 174.205.230.253</p> <p>Device Chrome Mobile via Android</p> <p>Typed Signature </p> <p>Signature Reference ID F1A1CEDB</p>	<p>Viewed At 02/13/2024 16:35 EST</p> <p>Identity Authenticated At 02/13/2024 16:36 EST</p> <p>Signed At 02/13/2024 16:36 EST</p>
<p>Name Leticia Ekery</p> <p>Email lekery@canutillo-isd.org</p> <p>Components 1</p>	<p>Status signed</p> <p>Multi-factor Digital Fingerprint Checksum 8b685d27d1c24f17ab3b6120c7c25deb2f275fff5095b3c5770b98df0e3af187</p> <p>IP Address 70.125.228.98</p> <p>Device Chrome via Windows</p> <p>Typed Signature </p> <p>Signature Reference ID 5E102234</p>	<p>Viewed At 02/12/2024 15:51 EST</p> <p>Identity Authenticated At 02/12/2024 15:58 EST</p> <p>Signed At 02/12/2024 15:58 EST</p>

SIGNER	E-SIGNATURE	EVENTS
Name Cristina Pulley Email cpulley@canutillo-isd.org Components 1	Status signed Multi-factor Digital Fingerprint Checksum 5252e01f8f6f04bcb22cfe31ef3aa87a69dfe117a79400fc505a4c879ec4ea2d IP Address 70.125.228.98 Device Chrome via Windows Typed Signature  Signature Reference ID 6A372953	Viewed At 02/12/2024 15:52 EST Identity Authenticated At 02/12/2024 15:53 EST Signed At 02/12/2024 15:53 EST
Name Yvonne Coupland Email ycoupland@canutillo-isd.org Components 1	Status signed Multi-factor Digital Fingerprint Checksum cd59c7a83985a33d5bea65beafd0584f74d5a97bc932d7b016b2b66f2142e6fe IP Address 70.125.228.98 Device Chrome via Windows Typed Signature  Signature Reference ID 25E735BD	Viewed At 02/12/2024 15:41 EST Identity Authenticated At 02/12/2024 15:41 EST Signed At 02/12/2024 15:41 EST

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