

**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 MAY 31, 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).

TO: Gilberto Gonzalez, Superintendent
FROM: Ismael Mijares
Deputy Superintendent for Business & Finance-Investment Officer
DATE: June 24, 2019
SUBJECT: *QUARTERLY INVESTMENT REPORT*

Attached is the District's Quarterly Investment Report in accordance with Board Policy CDA (Local). The Report includes statements for the period ending May 31, 2019. The following is a summary of the amounts invested in various accounts.

LONESTAR INVESTMENT POOL - CORPORATE OVERNIGHT PLUS FUND

ELEMENTARY FUND	420,312.32
GENERAL FUND	45,920,630.44
INTEREST & SINKING FUND	3,748,810.03
TOTAL:	<u>\$50,089,752.79</u>

The grand total of the District's investments on May 31, 2019 was \$50,089,752.79
The market value of these investments as of May 31, 2019 was \$50,096,603.86.

Eagle Pass Independent School District

Schedule of Investments and Market Values

May 31, 2019

LONESTAR INVESTMENT POOL - CORPORATE OVERNIGHT PLUS FUND:

Account	Investments 5/31/2018	3 mth. Avg. Annual Yield	Market Values 5/31/2018	Investments 5/31/2019	3 mth. Avg. Annual Yield	Market Values 5/31/2019
Elementary Fund	608,112.04	1.91%	608,191.08	420,312.32	2.60%	420,369.81
General Fund	41,274,134.36	1.91%	41,279,499.34	45,920,630.44	2.60%	45,926,911.27
Interest & Sinking Fund	3,545,244.22	1.91%	3,545,705.05	3,748,810.03	2.60%	3,749,322.78
TOTAL OF INVESTMENTS	\$45,427,490.62	1.91%	\$45,433,395.47	\$50,089,752.79	2.60%	\$50,096,603.86

OTHER YIELD AVERAGES:

	05/31/2018*	08/31/2018**	11/30/2018*	02/28/2019*	05/31/2019*
Lonestar Investment Pool-Corporate Overnight Plus Fund	1.91%	1.72%	2.33%	2.59%	2.60%
Wall Street Journal 91-Day US Treasury Bill	1.78%	1.58%	2.24%	2.40%	2.38%
Wall Street Journal 6-Month US Treasury Bill	1.94%	1.73%	2.37%	2.47%	2.40%
Cash in bank accounts	0.89%	0.87%	1.00%	1.00%	1.00%

* 3-Month Average

** 12-Month Average

NOTE:

Cash in bank accounts as of 05/31/19--\$4,786,985.88: Food Service Fund \$414,151.71; General Operating Fund \$4,273,800.08; AND I&S Fund \$99,034.09.

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 May 31, 2019

Quarterly: 03/01/2019 - 05/31/2019

Fund	Fund Code	Account Type	Investments	Interest Earned	Investments	Interest Earned
			Account Balance as of 05/31/2018	03/01/2018 to 5/31/2018	Account Balance as of 05/31/2019	03/01/2019 to 5/31/2019
Elementary Fund	865	Corporate Overnight Plus Fund	608,112.04	2,075.69	420,312.32	2,906.28
General Fund	199	Corporate Overnight Plus Fund	41,274,134.36	208,773.91	45,920,630.44	334,261.99
Interest & Sinking Fund	518	Corporate Overnight Plus Fund	3,545,244.22	15,181.58	3,748,810.03	24,227.44
		Total Invested/Interest Earned	<u>45,427,490.62</u>	<u>226,031.18</u>	<u>50,089,752.79</u>	<u>361,395.71</u>

Year to Date: 09/01/2018-05/31/2019

Fund	Fund Code	Account Type	Investments	Interest Earned	Investments	Interest Earned
			Account Balance as of 05/31/2018	09/01/2017 to 5/31/2018	Account Balance as of 05/31/2019	09/01/2018 to 5/31/2019
Elementary Fund	865	Corporate Overnight Plus Fund	608,112.04	4,257.77	420,312.32	8,518.31
General Fund	199	Corporate Overnight Plus Fund	41,274,134.36	451,741.95	45,920,630.44	815,866.12
Interest & Sinking Fund	518	Corporate Overnight Plus Fund	3,545,244.22	32,810.44	3,748,810.03	47,929.58
		Total Invested/Interest Earned	<u>45,427,490.62</u>	<u>488,810.16</u>	<u>50,089,752.79</u>	<u>872,314.01</u>

EAGLE PASS INDEPENDENT SCHOOL DISTRICT

Quarter Ending: 05/31/2019

Cash in Bank Accounts

Food Service Fund		414,151.71
General Fund		
Tax Collections-Escrow Account	333,162.94	
Designated Purpose Fund	8,616.37	
Tax Collections-Credit Card/ACH Payments	40,558.62	
Payroll Fund	1,906,673.41	
Disbursement Fund	1,340,806.00	
Elementary Fund	275,903.26	
Eagle Pass ISD	0.00	
Health Insurance Fund	250,427.90	
General Operating	117,651.58	4,273,800.08
I & S Fund-Bond Series		99,034.09
Total		4,786,985.88

* Federal Deposit Insurance Corporation	250,000.00
** Pledged Amount (LOC)	15,000,000.00
TOTAL	15,250,000.00
Amount Over/(Under) Pledged	10,463,014.12

* 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 Average
Mar-2019	Apr-2019	May-2019	1.00%
1.00%	1.00%	1.00%	1.00%

CD Interest Rates*		
3-Month	6-Month	9-Month
1.91%	1.93%	1.90%

BBVA Compass will evaluate each CD rate solicitation upon request.

* rates as of May 31, 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

BANK ACCOUNT BALANCES AS OF: May 31, 2019

Eagle Pass ISD	3003202299	-	
Designated Purpose Fund	3001202264	8,616.37	
Disbursement Fund	3003202248	1,340,806.00	
Elementary Fund	3003202272	275,903.26	
Tax Collections-Escrow Account	0110400402	333,162.94	
Food Service Fund	3001202280	414,151.71	
General Operating Fund	3003603125	117,651.58	
Health Insurance Fund	2517032800	250,427.90	
I&S Fund	3003202307	99,034.09	
Payroll Fund	3003202221	1,906,673.41	
Tax Collections-Credit Card/ACH	3003018664	40,558.62	
Certificates of Deposit		\$ -	
Total Checking Account Balances			\$ 4,786,985.88
Amount Over/(Under) Pledged			\$ 10,463,014.12

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)	\$	20,000,000.00

Total Collateral \$ 20,250,000.00

BANK ACCOUNT BALANCES AS OF: May 31, 2018

Eagle Pass ISD	3003202299	4,000,000.00	
Designated Purpose Fund	3001202264	13,300.10	
Disbursement Fund	3003202248	2,940,400.11	
Elementary Fund	3003202272	22,959.61	
Tax Collections-Escrow Account	0110400402	377,072.40	
Food Service Fund	3001202280	95,938.09	
General Operating Fund	3003603125	27,025.79	
Health Insurance Fund	2517032800	904,713.04	
I&S Fund	3003202307	5,025.13	
Payroll Fund	3003202221	2,030,095.45	
Tax Collections-Credit Card/ACH	3003018664	64,206.55	
Certificates of Deposit		\$	-
Total Checking Account Balances			\$ 10,480,736.27
Amount Over/(Under) Pledged			\$ 9,769,263.73

Participant #: 159901

Lone Star
Investment Pool **2019 3rd Quarter**
Quarterly Statement

Statement Period: 03/01/2019 to 05/31/2019

Ismael Mijares
Eagle Pass ISD
1420 Eidson Rd
Eagle Pass, Texas 78852-5410



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	420,312.32	1.00	420,312.32	420,369.81	0.84%
Totals:				420,312.32	420,369.81	

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	45,920,630.44	1.00	45,920,630.44	45,926,911.27	91.68%
Totals:				45,920,630.44	45,926,911.27	

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	3,748,810.03	1.00	3,748,810.03	3,749,322.78	7.48%
Totals:				3,748,810.03	3,749,322.78	

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	50,089,752.79	1.00	50,089,752.79	100.00 %
Total Value:			50,089,752.79	100.00 %

Portfolio Transactions

Elementary Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2019	Starting Balance	481,585.31			481,585.31
03/01/2019	Transfer Out	475,031.61	-6,553.70	1.00	-6,553.70
03/07/2019	Transfer Out	474,063.41	-968.20	1.00	-968.20
03/27/2019	Transfer In	478,063.41	4,000.00	1.00	4,000.00
03/29/2019	Interest	479,122.28	1,058.87	1.00	1,058.87

Elementary Fund - Corporate Overnight Plus Fund (Continued)

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
04/02/2019	Transfer Out	478,063.41	-1,058.87	1.00	-1,058.87
04/10/2019	Withdrawal	418,063.41	-60,000.00	1.00	-60,000.00
04/30/2019	Transfer In	419,396.74	1,333.33	1.00	1,333.33
04/30/2019	Interest	420,328.57	931.83	1.00	931.83
05/07/2019	Transfer Out	419,396.74	-931.83	1.00	-931.83
05/31/2019	Interest	420,312.32	915.58	1.00	915.58
05/31/2019	Ending Balance	420,312.32			420,312.32

General Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2019	Starting Balance	56,419,478.68			56,419,478.68
03/01/2019	Transfer In	56,426,032.38	6,553.70	1.00	6,553.70
03/01/2019	Withdrawal	55,886,032.38	-540,000.00	1.00	-540,000.00
03/07/2019	Transfer In	55,887,000.58	968.20	1.00	968.20
03/07/2019	Withdrawal	55,780,192.55	-106,808.03	1.00	-106,808.03
03/08/2019	Vendor Payment Tristar Risk Management	55,764,371.58	-15,820.97	1.00	-15,820.97
03/11/2019	Vendor Payment Texas State Natural Gas, Inc.	55,762,098.85	-2,272.73	1.00	-2,272.73
03/12/2019	Deposit	56,812,902.99	1,050,804.14	1.00	1,050,804.14
03/12/2019	Withdrawal	55,762,098.85	-1,050,804.14	1.00	-1,050,804.14
03/12/2019	Withdrawal	52,262,098.85	-3,500,000.00	1.00	-3,500,000.00
03/12/2019	Vendor Payment Tristar Risk Management	52,248,696.27	-13,402.58	1.00	-13,402.58
03/12/2019	Vendor Payment HEB Grocery Company, LP	52,237,417.57	-11,278.70	1.00	-11,278.70
03/18/2019	Vendor Payment Sun City Enterprises, LLC	52,194,144.69	-43,272.88	1.00	-43,272.88
03/18/2019	Vendor Payment SunCity Enterprises, LLC	52,143,794.69	-50,350.00	1.00	-50,350.00
03/19/2019	Deposit	52,147,794.69	4,000.00	1.00	4,000.00
03/25/2019	Deposit	61,768,449.69	9,620,655.00	1.00	9,620,655.00
03/26/2019	Withdrawal	56,768,449.69	-5,000,000.00	1.00	-5,000,000.00
03/27/2019	Transfer Out	56,764,449.69	-4,000.00	1.00	-4,000.00
03/29/2019	Deposit	56,766,449.69	2,000.00	1.00	2,000.00
03/29/2019	Interest	56,888,356.25	121,906.56	1.00	121,906.56
04/02/2019	Transfer In	56,889,415.12	1,058.87	1.00	1,058.87
04/02/2019	Withdrawal	56,887,415.12	-2,000.00	1.00	-2,000.00
04/02/2019	Withdrawal	56,728,400.40	-159,014.72	1.00	-159,014.72
04/03/2019	Deposit	57,083,400.40	355,000.00	1.00	355,000.00
04/03/2019	Deposit	57,134,045.91	50,645.51	1.00	50,645.51
04/03/2019	Withdrawal	57,083,400.40	-50,645.51	1.00	-50,645.51
04/03/2019	Withdrawal	56,818,400.40	-265,000.00	1.00	-265,000.00
04/08/2019	Vendor Payment Texas State Natural Gas, Inc.	56,816,684.19	-1,716.21	1.00	-1,716.21
04/08/2019	Vendor Payment Tristar Risk Management	56,798,075.08	-18,609.11	1.00	-18,609.11
04/09/2019	Vendor Payment HEB Grocery Company, LP	56,792,669.23	-5,405.85	1.00	-5,405.85
04/10/2019	Withdrawal	53,792,669.23	-3,000,000.00	1.00	-3,000,000.00
04/10/2019	Vendor Payment Tristar Risk Management	53,780,179.82	-12,489.41	1.00	-12,489.41
04/12/2019	Deposit	54,617,207.64	837,027.82	1.00	837,027.82
04/12/2019	Deposit	54,632,374.35	15,166.71	1.00	15,166.71
04/12/2019	Withdrawal	53,795,346.53	-837,027.82	1.00	-837,027.82

General Fund - Corporate Overnight Plus Fund (Continued)

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
04/12/2019	Withdrawal	53,780,179.82	-15,166.71	1.00	-15,166.71
04/12/2019	Withdrawal	52,810,179.82	-970,000.00	1.00	-970,000.00
04/15/2019	Vendor Payment Tristar Risk Management	52,799,550.85	-10,628.97	1.00	-10,628.97
04/22/2019	Deposit	52,799,573.86	23.01	1.00	23.01
04/25/2019	Deposit	53,236,296.86	436,723.00	1.00	436,723.00
04/25/2019	Withdrawal	51,703,296.86	-1,533,000.00	1.00	-1,533,000.00
04/25/2019	Withdrawal	48,703,296.86	-3,000,000.00	1.00	-3,000,000.00
04/25/2019	Withdrawal	48,703,273.85	-23.01	1.00	-23.01
04/26/2019	Deposit	48,912,844.85	209,571.00	1.00	209,571.00
04/26/2019	Deposit	48,962,202.85	49,358.00	1.00	49,358.00
04/26/2019	Deposit	49,377,760.85	415,558.00	1.00	415,558.00
04/26/2019	Deposit	49,497,719.85	119,959.00	1.00	119,959.00
04/26/2019	Deposit	49,614,035.85	116,316.00	1.00	116,316.00
04/26/2019	Deposit	49,619,769.85	5,734.00	1.00	5,734.00
04/26/2019	Deposit	49,639,707.85	19,938.00	1.00	19,938.00
04/26/2019	Withdrawal	48,469,014.43	-1,170,693.42	1.00	-1,170,693.42
04/26/2019	Withdrawal	47,532,580.43	-936,434.00	1.00	-936,434.00
04/30/2019	Deposit	47,533,913.76	1,333.33	1.00	1,333.33
04/30/2019	Transfer Out	47,532,580.43	-1,333.33	1.00	-1,333.33
04/30/2019	Interest	47,645,931.70	113,351.27	1.00	113,351.27
05/01/2019	Withdrawal	47,546,267.63	-99,664.07	1.00	-99,664.07
05/07/2019	Transfer In	47,547,199.46	931.83	1.00	931.83
05/08/2019	Vendor Payment Sun City Enterprises, LLC	47,458,502.71	-88,696.75	1.00	-88,696.75
05/09/2019	Withdrawal	43,558,502.71	-3,900,000.00	1.00	-3,900,000.00
05/10/2019	Deposit	44,621,835.71	1,063,333.00	1.00	1,063,333.00
05/13/2019	Withdrawal	43,921,835.71	-700,000.00	1.00	-700,000.00
05/14/2019	Withdrawal	42,858,502.71	-1,063,333.00	1.00	-1,063,333.00
05/14/2019	Vendor Payment HEB Grocery Company, LP	42,851,259.74	-7,242.97	1.00	-7,242.97
05/16/2019	Vendor Payment Tristar Risk Management	42,824,404.19	-26,855.55	1.00	-26,855.55
05/21/2019	Vendor Payment Tristar Risk Management	42,812,467.90	-11,936.29	1.00	-11,936.29
05/22/2019	Vendor Payment Texas State Natural Gas, Inc.	42,810,759.41	-1,708.49	1.00	-1,708.49
05/23/2019	Withdrawal	39,810,759.41	-3,000,000.00	1.00	-3,000,000.00
05/24/2019	Deposit	49,062,373.41	9,251,614.00	1.00	9,251,614.00
05/24/2019	Deposit	49,062,773.41	400.00	1.00	400.00
05/24/2019	Withdrawal	49,062,373.41	-400.00	1.00	-400.00
05/28/2019	Deposit	49,071,626.28	9,252.87	1.00	9,252.87
05/28/2019	Withdrawal	47,171,626.28	-1,900,000.00	1.00	-1,900,000.00
05/28/2019	Withdrawal	45,821,626.28	-1,350,000.00	1.00	-1,350,000.00
05/31/2019	Interest	45,920,630.44	99,004.16	1.00	99,004.16
05/31/2019	Ending Balance	45,920,630.44			45,920,630.44

Interest & Sinking Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2019	Starting Balance	3,544,582.59			3,544,582.59
03/12/2019	Deposit	3,679,582.59	135,000.00	1.00	135,000.00
03/29/2019	Interest	3,687,679.81	8,097.22	1.00	8,097.22
04/03/2019	Deposit	3,732,679.81	45,000.00	1.00	45,000.00
04/30/2019	Interest	3,740,647.43	7,967.62	1.00	7,967.62
05/31/2019	Interest	3,748,810.03	8,162.60	1.00	8,162.60

05/31/2019 Ending Balance

3,748,810.03

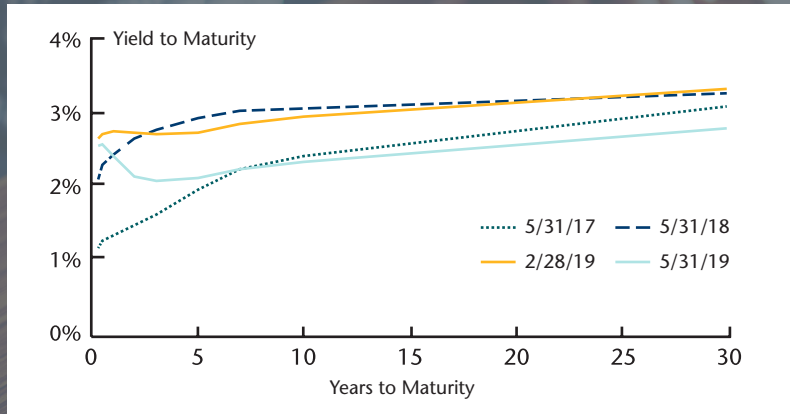
3,748,810.03

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

May 31, 2019



US Treasuries rallied sharply in the three-month period ending May 31 as yields beyond two-years fell 51 to 62 basis points.

In March, Fed funds futures started to price in a higher probability of a rate cut by the end of 2019. In April, yields stabilized a bit as equity markets surged, the Fed seemed to take a more dovish tone, and trade tensions between the US and China appeared to be cooling. In the month of May, US/China trade negotiations broke down and tariffs were increased by both nations. President Trump also announced new tariffs on goods from Mexico. The uncertainty due to the potential for multiple trade wars caused equity prices to plummet and the market to price in multiple rate cuts over the next year.

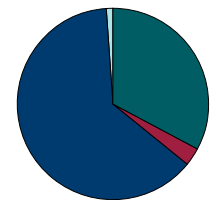
On a brighter side, the US labor market remains solid as unemployment fell to 3.6% and over 200,000 jobs have been added per month so far in 2019.

Government Overnight Fund

Duration 0.07377

	Participant Assets	Market Value
Beginning-of-Quarter Balance	5,740,936,527.63	5,740,851,693.34
Deposits	1,611,989,992.15	
Withdrawals	(2,969,893,529.06)	
End-of-Quarter Balance	4,383,032,990.72	4,383,287,767.74

Cash/Repo	33%
US Treasuries	3%
Agencies	63%
MM Funds	1%

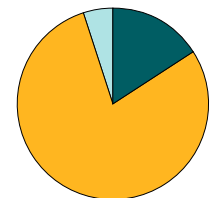


Corporate Overnight Fund

Duration 0.15985

	Participant Assets	Market Value
Beginning-of-Quarter Balance	3,113,059,502.79	3,113,539,856.07
Deposits	670,466,673.45	
Withdrawals	(1,181,161,653.17)	
End-of-Quarter Balance	2,602,364,523.07	2,602,630,976.57

Cash/Repo	16%
Agencies	0%
Commercial Paper	79%
MM Funds	5%

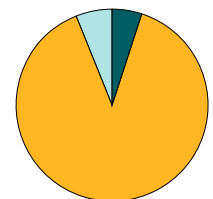


Corporate Overnight Plus Fund

Duration 0.19113

	Participant Assets	Market Value
Beginning-of-Quarter Balance	5,805,958,183.86	5,807,005,486.52
Deposits	1,928,598,074.19	
Withdrawals	(3,092,799,845.86)	
End-of-Quarter Balance	4,641,756,412.19	4,642,391,291.92

Cash/Repo	5%
Commercial Paper	89%
MM Funds	6%



Returns

	March		April		May	
	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield
Govt Overnight Fund	2.41%	2.44%	2.42%	2.43%	2.40%	2.41%
Corp Overnight Fund	2.59%	2.59%	2.57%	2.57%	2.54%	2.54%
Corp Overnight Plus Fund	2.63%	2.61%	2.60%	2.59%	2.57%	2.56%

William Mastrodicasa
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Lone Star Investment Pool Investment Officers

Tammy Davis
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