

**Decatur Independent School District  
Investment Officer's Certification Statement  
Quarterly Investment Report  
For the Quarter Ended  
February 28, 2025**

To the members of the DISD Board of Trustees:

The Public Funds Investment Act, Chapter 2256.023 of the Government Code requires the investment officer of each local government to submit to its governing body a quarterly report of investment transactions. The District's local Board Policy CDA(Local) requires the investment officer to submit a comprehensive annual report.

The following report of the investment portfolio for the Decatur Independent School District for the quarter ended February 28, 2025 is in full compliance with the investment policy and strategy as established for the District and the Public Fund Investment Act (Chapter 2256)

Chief Financial Officer and the Asst. Superintendent of Human Resources & Federal Programs, who have been designated by the Board, as the District's Investment Officers, make funds movement and allocation decisions. The investment vehicle used is determined by safety needs, liquidity requirements, financial return and Decatur Independent School District policy.



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Cindy Watson  
Chief Financial Officer



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Meredith Culpepper  
Asst. Superintendent of Human Resources & Federal Programs

**DECATUR ISD**  
**First Quarter Investments Report**  
**For Year Ended February 28, 2025**

	Balance as of December 1, 2024	Deposits	Withdrawals	Annual Interest	Ending Balance February 28, 2025	Interest Rate
<b>INVESTMENTS BY FUND</b>						
<b><u>GENERAL FUND</u></b>						
TEXPOOL	\$13,962,475.00	\$23,038,819.40	\$10,690,000.00	\$230,324.55	\$26,541,618.95	4.335%
<b>TOTAL GENERAL FUND</b>	<b>\$13,962,475.00</b>	<b>\$23,038,819.40</b>	<b>\$10,690,000.00</b>	<b>\$230,324.55</b>	<b>\$26,541,618.95</b>	
<b><u>INTEREST AND SINKING FUND</u></b>						
TEXPOOL	\$3,177,018.87	\$7,535,392.85	\$1,679,712.50	\$75,123.36	\$9,107,822.58	4.335%
<b>TOTAL INTEREST AND SINKING FUND</b>	<b>\$3,177,018.87</b>	<b>\$7,535,392.85</b>	<b>\$1,679,712.50</b>	<b>\$75,123.36</b>	<b>\$9,107,822.58</b>	
<b><u>SPECIAL REVENUE FUNDS</u></b>						
TEXPOOL G C Rann Scholarship	\$20,164.17	\$0.00	\$0.00	\$221.52	\$20,385.69	4.335%
TEXPOOL Rann 2010 Scholarship	\$172,936.43	\$0.00	\$0.00	\$1,899.66	\$174,836.09	4.335%
<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>\$193,100.60</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,121.18</b>	<b>\$195,221.78</b>	
<b>TOTAL INVESTMENTS &amp; INTEREST EARNINGS</b>	<b>\$17,332,594.47</b>	<b>\$30,574,212.25</b>	<b>\$12,369,712.50</b>	<b>\$307,569.09</b>	<b>\$35,844,663.31</b>	
<b>INVESTMENT BY TYPE</b>						
TEXPOOL	17,332,594.47	30,574,212.25	12,369,712.50	307,569.09	35,844,663.31	4.335%
<b>TOTAL INVESTMENTS &amp; INTEREST EARNINGS</b>	<b>\$17,332,594.47</b>	<b>\$30,574,212.25</b>	<b>\$12,369,712.50</b>	<b>\$307,569.09</b>	<b>\$35,844,663.31</b>	



## Pool Information

Location: 78413  
Decatur ISD

### TexPool

Average Daily Net Yield for February	4.3555%
Average Dividend Factor for February	0.000119328
<b>Information as of</b>	March 4, 2025
Daily Net Yield	4.3352%
Dividend Factor	0.000118773
7 Day Net Yield	4.36%
Daily Assets	\$39,071,712,801.04
Weighted Average Maturity	36 days
Weighted Average Life	89 days
NAV	1.00002

### TexPool Prime

Average Daily Net Yield for February	4.4848%
Average Dividend Factor for February	0.000122871
<b>Information as of</b>	March 4, 2025
Daily Net Yield	4.4663%
Dividend Factor	0.000122365
7 Day Net Yield	4.48%
Daily Assets	\$15,874,018,198.63
Weighted Average Maturity	47 days
Weighted Average Life	57 days
NAV	1.00017

### Contact Information

Participant Services 1-866-839-7665

Performance quoted represents past performance which is no guarantee of future results. Investment return will vary. The value of an investment when redeemed may be worth more or less than

the original cost. Current performance may be higher or lower than what is stated.

For more complete information, see the TexPool Investment Policy and Information Statement available on the TexPool web site, [www.texpool.com](http://www.texpool.com). You should consider the investment's objectives, risks, charges, and expenses carefully before investing. Information about these and other important subjects is in the Investment Policy and Information Statement which you should read carefully before investing.

An investment in the Pool is not insured or guaranteed by any government or government agency. Although the manager of the Pool seeks to preserve the principal, it is possible to lose money by depositing money in the Pool.



# HISTORICAL MONTHLY AVERAGE PERFORMANCE

## TexPool

FROM

12-2024



TO

02-2025



APPLY FILTERS

AS OF	AVERAGE DAILY NET YIELD	AVERAGE DIVIDEND FACTOR	AVERAGE 7 DAY NET YIELD	AVERAGE DAILY ASSETS	AVERAGE WAM	AVERAGE WAL	PARTICIPAN
02-28-2025	4.3555%	0.000119328	4.36%	\$39,945,284,525.97	36 Days	90 Days	2,916
01-31-2025	4.3919%	0.000120325	4.40%	\$37,148,310,775.74	39 Days	91 Days	2,912
12-31-2024	4.5610%	0.000124959	4.58%	\$32,394,320,531.32	37 Days	99 Days	2,907

### DISCLOSURES

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Current and future portfolio holdings are subject to risk.

An AAAM rating by Standard & Poor's is obtained after Standard & Poor's evaluates a number of factors, including credit quality, market price exposure and management. Ratings are subject to change, and do not remove market risk. For more information on credit ratings, visit [standardandpoors.com](http://standardandpoors.com).

Federated Investment Counseling

Not FDIC Insured

May Lose Value

No Bank Guarantee

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# HISTORICAL DAILY PERFORMANCE

## TexPool

FROM

02-23-2025



TO

03-04-2025



APPLY FILTERS

AS OF	DAILY NET YIELD	DIVIDEND FACTOR	7 DAY NET YIELD	DAILY ASSETS	NAV *****	WAM *****	WAL *****
03-04-2025	4.3352%	0.000118773	4.36%	\$39,071,712,801.04	\$1.00002	36 Days	89 Days
03-03-2025	4.3627%	0.000119525	4.36%	\$38,988,588,955.11	\$1.00002	35 Days	86 Days
03-02-2025	4.3653%	0.000119598	4.36%	\$39,023,900,253.78	\$1.00010	36 Days	88 Days
03-01-2025	4.3653%	0.000119598	4.35%	\$39,023,900,253.78	\$1.00010	36 Days	88 Days
02-28-2025	4.3653%	0.000119598	4.35%	\$39,023,900,253.78	\$1.00010	36 Days	88 Days
02-27-2025	4.3543%	0.000119297	4.35%	\$39,355,040,524.52	\$1.00001	35 Days	87 Days
02-26-2025	4.3468%	0.000119091	4.35%	\$39,549,091,598.81	\$1.00002	35 Days	89 Days
02-25-2025	4.3527%	0.000119253	4.35%	\$39,670,489,626.01	\$1.00002	35 Days	89 Days
02-24-2025	4.3596%	0.000119440	4.35%	\$39,638,015,031.94	\$1.00002	35 Days	88 Days
02-23-2025	4.3382%	0.000118854	4.35%	\$39,854,682,879.11	\$1.00000	37 Days	90 Days

## DISCLOSURES

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February 12, 2025

# Dallas–Fort Worth Economic Indicators

Federal Reserve Bank of Dallas

DFW economy dashboard (December 2024)

Job growth (annualized)	Unemployment rate	Avg. hourly earnings	Avg. hourly earnings growth y/y
Sept.–Dec. '24			
0.6%	3.9%	\$35.96	5.5%

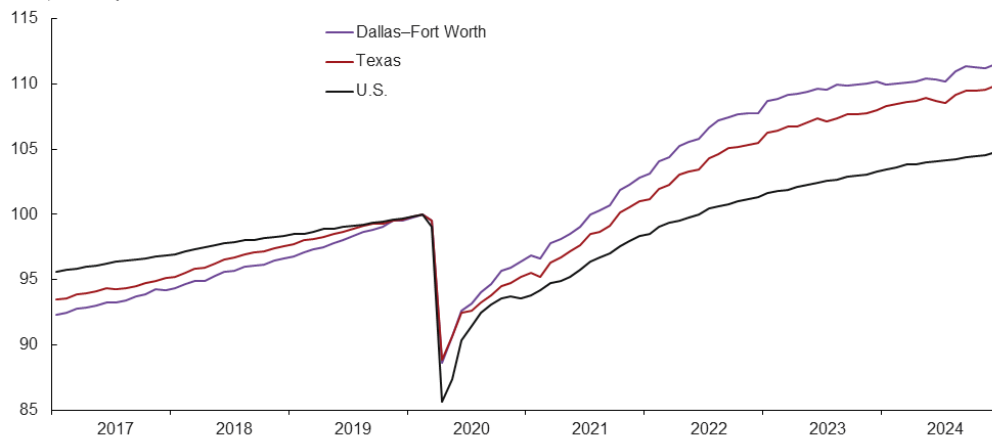
Growth in the Dallas–Fort Worth economy picked up in December. Employment grew robustly, and unemployment dropped. Sales tax collections rose, and office and industrial net absorption was positive in the fourth quarter.

## Labor market

### Payrolls expand

DFW employment grew an annualized 3.5 percent in December after contracting 1.5 percent in November (*Chart 1*). While employment grew heartily in Dallas at 4.4 percent in December, growth was slower in Fort Worth at 1.4 percent. Payrolls expanded 3.1 percent in Texas and 2.3 percent in the U.S. in December.

**Chart 1**  
Employment growth  
Index, February 2020 = 100



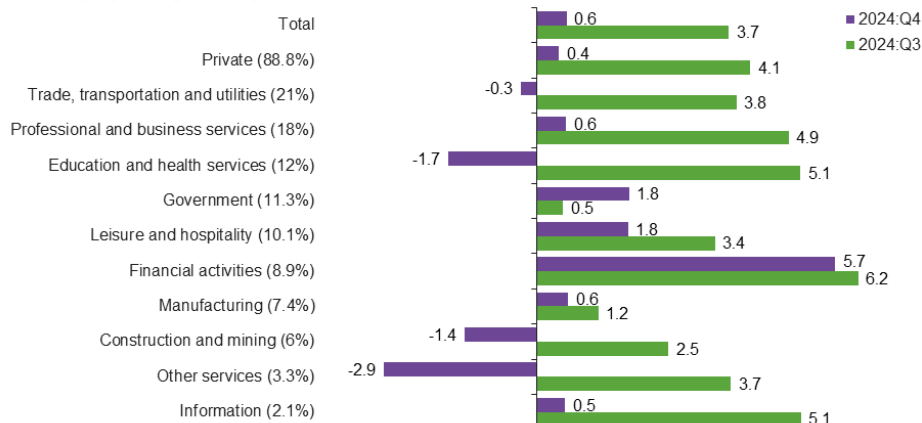
SOURCE: Bureau of Labor Statistics; Texas Workforce Commission; seasonal and other adjustments by the Dallas Fed.

Federal Reserve Bank of Dallas

### Job growth slows in fourth quarter

DFW job growth slowed to an annualized 0.6 percent in the fourth quarter following strong third-quarter gains (*Chart 2*). Financial activities led the growth. Employment contracted in trade, transportation and utilities, education and health services, construction and mining, and other services.

**Chart 2**  
DFW employment growth by sector



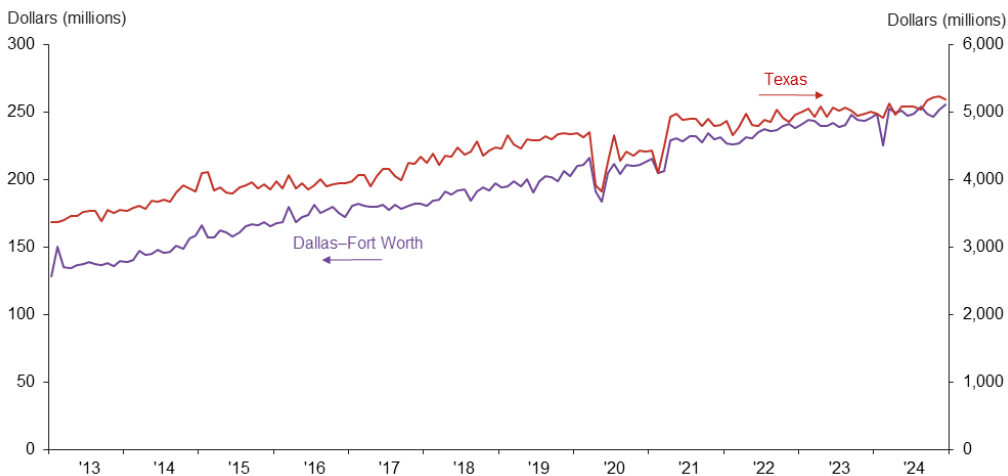
NOTE: The chart shows seasonally adjusted and annualized percentage growth by sector. Numbers in parentheses are shares of total Dallas-Fort Worth nonfarm employment in December 2024 and may not sum to 100 due to rounding.  
SOURCE: Bureau of Labor Statistics; Texas Workforce Commission; seasonal and other adjustments by the Dallas Fed.

Federal Reserve Bank of Dallas

## Retail sales tax collections

In December, DFW retail sales tax collections rose 1.3 percent to \$255 million (*Chart 3*). Sales tax collections were up 1.6 percent in Dallas and 0.9 percent in Fort Worth. However, the state's collections were down 0.9 percent. In 2024, the metroplex's retail sales tax collections increased 2.3 percent from 2023 totals, and Texas' collections rose 1.6 percent.

**Chart 3**  
Retail sales tax collections



NOTE: Data are through December 2024 and are seasonally adjusted and real.  
SOURCE: Texas Workforce Commission.

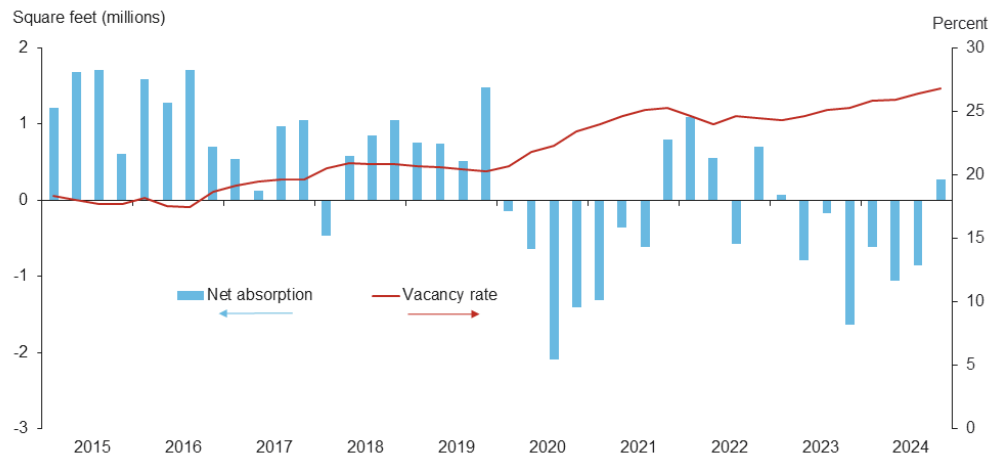
Federal Reserve Bank of Dallas

## Commercial real estate

### Office vacancy rises

Demand for office space in DFW gained some momentum in fourth quarter 2024. Net absorption was positive at 270,000 square feet, according to data from CBRE Research (*Chart 4*). Still, the vacancy rate rose to a multiyear high of 26.8 percent. In 2024, the region experienced -2.3 million net absorption, and the vacancy rate rose 1.5 percentage points.

**Chart 4**  
DFW office net absorption and vacancy rate



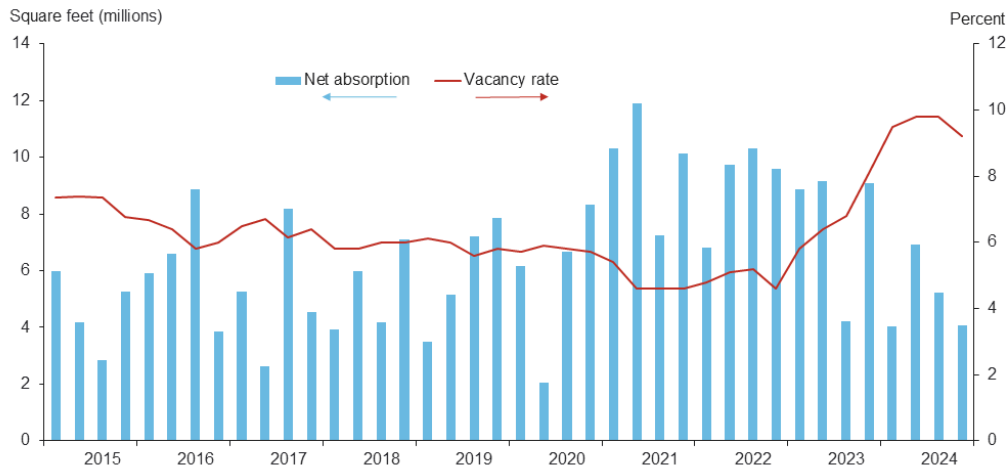
NOTE: Data are for the Dallas-Fort Worth region.  
SOURCE: CBRE Research.

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### Industrial leasing stays positive

Positive momentum in industrial leasing continued in the fourth quarter. Net absorption was 4.1 million square feet, outpacing the first quarter but falling behind the second and third, according to CBRE (*Chart 5*). The vacancy rate dropped to 9.2 percent, and new-space deliveries slowed to 3.3 million square feet. The construction pipeline continued to recede as well.

**Chart 5**  
DFW industrial net absorption and vacancy rate



NOTE: Data are for the Dallas-Fort Worth region.  
SOURCE: CBRE Research.

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NOTE: Data may not match previously published numbers due to revisions.

### About Dallas-Fort Worth Economic Indicators

Questions or suggestions can be addressed to Isabel Dhillon at [isabel.dhillon@dal.frb.org](mailto:isabel.dhillon@dal.frb.org). *Dallas-Fort Worth Economic Indicators* is published every month after state and metro employment data are released.



January 31, 2025

# Texas Economic Indicators

Federal Reserve Bank of Dallas

Texas economy dashboard (December 2024)

Job growth (annualized)

Sept.-Dec. '24	Unemployment rate	Avg. hourly earnings	Avg. hourly earnings growth y/y
1.3%	4.2%	\$34.18	6.0%

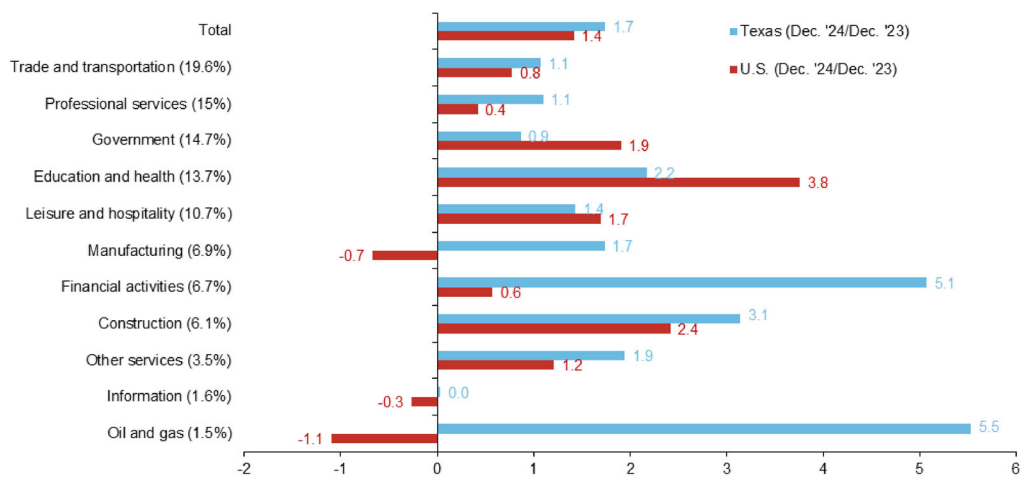
The Texas economy expanded in December. Employment growth was robust, and the unemployment rate was flat. The January Texas Business Outlook Surveys show continued expansion in the manufacturing and services sectors. Home sales, single-family construction permits and the Texas Leading Index rose in December.

## Labor market

### Texas employment expanded but below trend in 2024

Texas employment rose strongly at an annualized 3.1 percent in December (36,000 jobs). U.S. job growth was robust as well, at an annualized 1.9 percent. Texas employment expanded 1.7 percent in 2024, above the nation's 1.4 percent increase (Chart 1). The expansion was slower than the state's 2 percent trend growth and below 2023's increase of 2.4 percent. Job gains were widespread, outpacing the U.S. in all sectors except government, education and health, and leisure and hospitality. Texas' strongest gains were in oil and gas and financial activities, which grew more than 5 percent each.

Chart 1  
Employment growth by sector

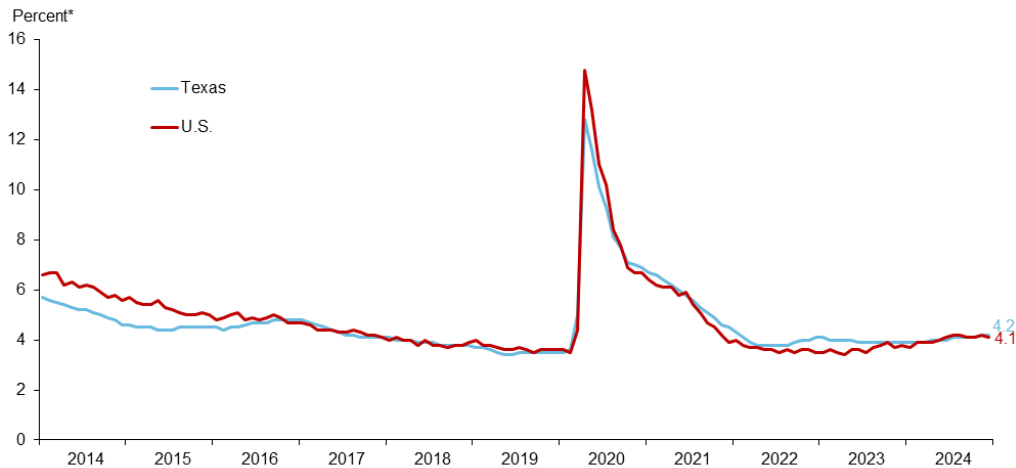


NOTE: Numbers in parentheses indicate share of total state employment for December 2024.  
SOURCES: Bureau of Labor Statistics; Texas Workforce Commission; Federal Reserve Bank of Dallas. Federal Reserve Bank of Dallas

## Unemployment flat

The [Texas unemployment](#) rate held steady at 4.2 percent in December, while the nation’s unemployment rate ticked down to 4.1 percent (*Chart 2*). Over the week ending Jan. 18, initial unemployment claims declined 12.8 percent while the nation’s claims rose 2.8 percent compared with the previous week.

**Chart 2**  
Unemployment rate



\*Seasonally adjusted.  
 NOTES: Data are monthly through December 2024.  
 SOURCES: Texas Comptroller of Public Accounts; Federal Reserve Bank of Dallas.  
 Federal Reserve Bank of Dallas

## Texas wage growth outpaces inflation

The Texas private hourly earnings grew 6.0 percent year over year in December 2024, and the 12-month growth in the consumer price index (CPI) for Texas was 1.9 percent in November (*Chart 3*). Amid a period of high inflation from mid-2021 to late 2022, Texas wage growth lagged CPI but has outpaced price increases since early 2023.

**Chart 3**  
Private sector average hourly earnings

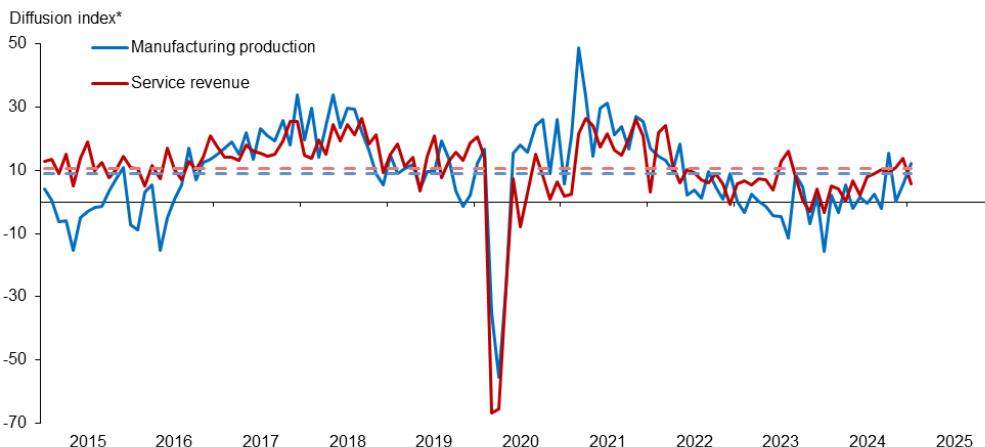


\*Seasonally adjusted.  
 NOTE: Data are monthly through December 2024 for private hourly earnings; CPI data are through November 2024.  
 SOURCES: Bureau of Labor Statistics; Texas Workforce Commission; seasonal and other adjustments by Federal Reserve Bank of Dallas.  
 Federal Reserve Bank of Dallas

## Texas Business Outlook Surveys

The January Texas Business Outlook Surveys reported a strong expansion in manufacturing output and continued growth in the service sector (*Chart 4*). The manufacturing production index jumped to 12.2 after a 5.3 reading in December, indicating strong growth in the sector. The service sector revenue index ticked down to 5.7 from 13.9 but remained positive, indicating expansion. The manufacturing index exceeded its 10-year average, while the service sector index fell below its 10-year average.

**Chart 4**  
Texas Business Outlook Surveys headline indexes



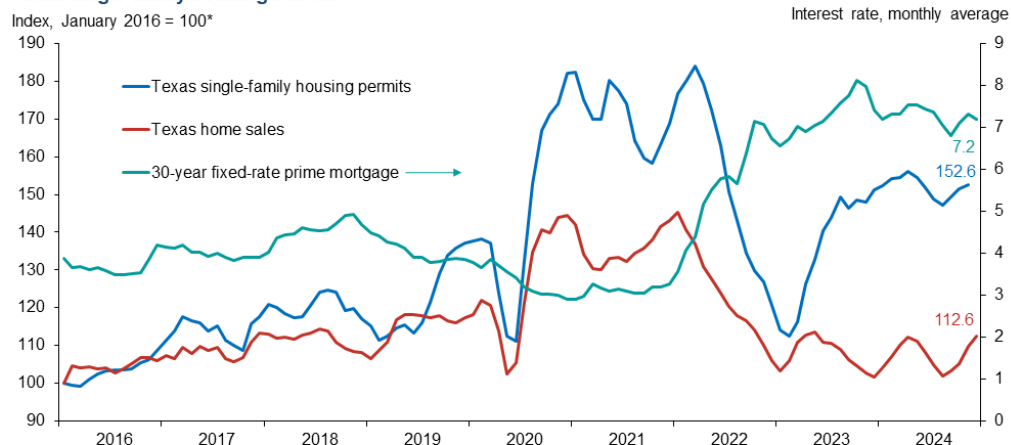
\*Seasonally adjusted.  
NOTES: Data are monthly through January 2024. Dashed lines are 10-year averages.  
SOURCE: Federal Reserve Bank of Dallas Texas Business Outlook Surveys.

Federal Reserve Bank of Dallas

## Housing

Texas existing-home sales increased in December. The three-month moving average increased 2.5 percent (*Chart 5*). Mortgage rates have dipped recently but remained at an elevated 7.2 percent, continuing to impact housing affordability. The three-month moving average of Texas single-family housing construction permits ticked up 0.7 percent in November.

**Chart 5**  
Texas single-family housing market



\*Seasonally adjusted, three-month moving average.  
NOTES: Texas mortgage data and existing-home sales data are through December 2024. Texas single-family housing permits data are through November 2024.

SOURCES: Multiple listing service; Texas A&M Real Estate Center; Freddie Mac Primary Mortgage Market Survey; U.S. Census.

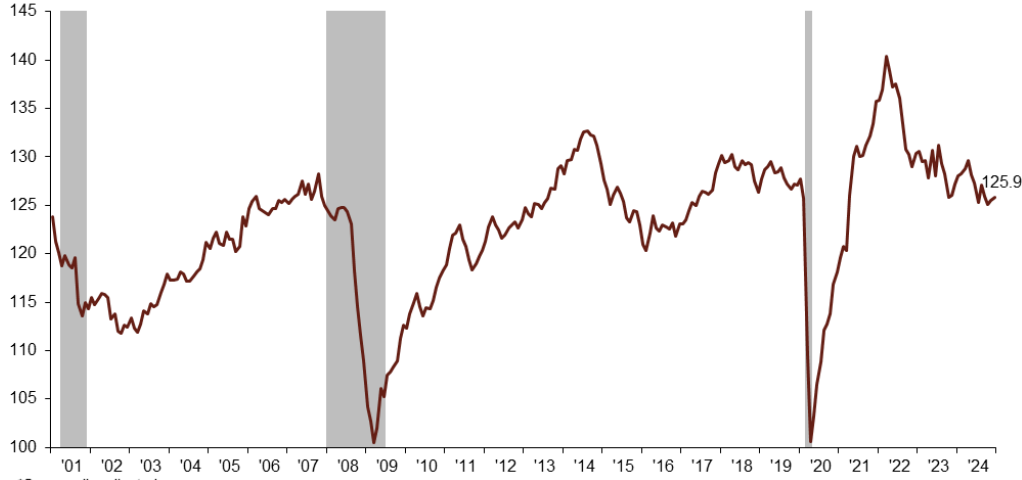
Federal Reserve Bank of Dallas

## Texas Leading Index

The Texas Leading Index, a composite of eight leading indicators that sheds light on the future of the state’s economy, ticked up in December (*Chart 6*). However, the three-month change was flat, with several components dragging on the index, particularly a strong decline in the Texas value of the dollar.

**Chart 6**  
**Texas Leading Index**

Index, 1987 = 100\*



\*Seasonally adjusted.

NOTE: Data are through December 2024. Gray bars show U.S. recessions.

SOURCE: Federal Reserve Bank of Dallas.

Federal Reserve Bank of Dallas

NOTE: Data may not match previously published numbers due to revisions.

**About Texas Economic Indicators**

Questions or suggestions can be addressed to Diego Morales-Burnett at [diego.morales-burnett@dal.frb.org](mailto:diego.morales-burnett@dal.frb.org). *Texas Economic Indicators* is published every month during the week after state and metro employment data are released.