

**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, 2023.

- (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).



EAGLE PASS INDEPENDENT SCHOOL DISTRICT

TO: Samuel Mijares, Superintendent

FROM: Ismael Mijares
Deputy Superintendent for Business & Finance-Investment Officer 

DATE: June 26, 2023

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, 2023. The following is a summary of the amounts invested in various accounts.

LONESTAR INVESTMENT POOL - CORPORATE OVERNIGHT PLUS FUND

ELEMENTARY FUND	149,898.74
GENERAL FUND	100,724,932.92
INTEREST & SINKING FUND	3,866,364.02
TOTAL:	<u>\$104,741,195.68</u>

The grand total of the District’s investments on May 31, 2023 was \$104,741,195.68
 The market value of these investments as of May 31, 2023 was \$104,724,769.37

Eagle Pass Independent School District

Schedule of Investments and Market Values

May 31, 2023

LONESTAR INVESTMENT POOL - *CORPORATE OVERNIGHT PLUS FUND*:

Account	Investments 5/31/2022	3 mth. Avg. Annual Yield	Market Values 5/31/2022	Investments 5/31/2023	3 mth. Avg. Annual Yield	Market Values 5/31/2023
Elementary Fund	171,876.51	0.52%	171,853.83	149,898.74	2.50%	149,875.23
General Fund	88,403,911.18	0.52%	88,392,243.32	100,724,932.92	2.50%	100,709,136.47
Interest & Sinking Fund	4,546,436.19	0.52%	4,545,836.14	3,866,364.02	2.50%	3,865,757.67
TOTAL OF INVESTMENTS	\$93,122,223.88	0.52%	\$93,109,933.29	\$104,741,195.68	2.50%	\$104,724,769.37

OTHER YIELD AVERAGES:

	05/31/2022*	08/31/2022**	11/30/2022*	02/28/2023*	05/31/2023*
Lonestar Investment Pool-Corporate Overnight Plus Fund	0.52%	1.78%	3.31%	4.58%	5.03%
Wall Street Journal 91-Day US Treasury Bill	0.72%	2.09%	3.63%	4.47%	4.91%
Wall Street Journal 6-Month US Treasury Bill	1.16%	2.62%	4.07%	4.67%	4.86%
Cash in bank accounts	0.03%	0.62%	1.38%	2.22%	2.50%

* 3-Month Average

** 12-Month Average

NOTE:

Cash in bank accounts as of 05/31/23--\$9,994,780.52: Food Service Fund \$2,185,976.60; General Operating Fund \$7,710,825.55; AND I&S Fund \$97,978.37.

Federal Deposit Insurance Corporation and Market Value of Pledged Amount: \$250,000 + \$13,710,174.00 = \$13,960,174.00

EAGLE PASS INDEPENDENT SCHOOL DISTRICT
Schedule of Investments and Interest Earned
For Quarter Ending May 31, 2023

Fund	Fund Code	Account Type	Investments	Interest Earned	Investments	Interest Earned
			Account Balance as of 05/31/2022	03/01/2022 to 5/31/2022	Account Balance as of 05/31/2023	03/01/2023 to 5/31/2023
Elementary Fund	865	Corporate Overnight Plus Fund	171,876.51	225.27	149,898.74	1,911.91
General Fund	199	Corporate Overnight Plus Fund	88,403,911.18	111,952.45	100,724,932.92	1,312,551.95
Interest & Sinking Fund	518	Corporate Overnight Plus Fund	4,546,436.19	5,658.88	3,866,364.02	48,065.26
		Total Invested/Interest Earned	<u>93,122,223.88</u>	<u>117,836.60</u>	<u>104,741,195.68</u>	<u>1,362,529.12</u>

Fund	Fund Code	Account Type	Investments	Interest Earned	Investments	Interest Earned
			Account Balance as of 05/31/2022	09/01/2021 to 5/31/2022	Account Balance as of 05/31/2023	09/01/2022 to 5/31/2023
Elementary Fund	865	Corporate Overnight Plus Fund	171,876.51	311.84	149,898.74	5,007.84
General Fund	199	Corporate Overnight Plus Fund	88,403,911.18	144,988.54	100,724,932.92	3,109,784.22
Interest & Sinking Fund	518	Corporate Overnight Plus Fund	4,546,436.19	7,024.83	3,866,364.02	93,660.05
		Total Invested/Interest Earned	<u>93,122,223.88</u>	<u>152,325.21</u>	<u>104,741,195.68</u>	<u>3,208,452.11</u>

EAGLE PASS INDEPENDENT SCHOOL DISTRICT

Quarter Ending: 05/31/2023

Cash in Bank Accounts

Food Service Fund		2,185,976.60
General Fund		
Tax Collections-Escrow Account	395,724.10	
Designated Purpose Fund	841.02	
Tax Collections-Credit Card/ACH Payments	81,976.45	
Payroll Fund	2,957,455.75	
Disbursement Fund	2,227,395.76	
Elementary Fund	491,642.24	
EPISD Non-Interest Bearing Account	0.00	
Health Insurance Fund	1,541,138.56	
General Operating	14,651.67	7,710,825.55
I & S Fund-Bond Series		97,978.37
	Total	9,994,780.52

* Federal Deposit Insurance Corporation	250,000.00
** Pledged Amount (LOC)	13,710,174.00
TOTAL	13,960,174.00
Amount Over/(Under) Pledged	3,965,393.48

* 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 PNC as collateral to protect deposits as required by the Public Funds Investment Act. The ILOC issued by PNC 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
Mar-2023	Apr-2023	May-2023	Average
2.38%	2.50%	2.63%	2.50%

CD Interest Rates*		
3-Month	6-Month	9-Month
N/A	N/A	N/A

PNC will evaluate each CD rate solicitation upon request.

* rates as of May 31, 2023

PNC BANK
EAGLE PASS INDEPENDENT SCHOOL DISTRICT
DEPOSITORY CONTRACT
LIMITS

PLEGDED AMOUNT:

FDIC	\$	250,000.00
SECURITIES: Book Value		-
Market Value		-
Letter of credit (LOC)	\$	13,710,174.00

Total Collateral \$ 13,960,174.00

BANK ACCOUNT BALANCES AS OF: May 31, 2023

Eagle Pass ISD	3003202299	-	
Designated Purpose Fund	3001202264	841.02	
Disbursement Fund	3003202248	2,227,395.76	
Elementary Fund	3003202272	491,642.24	
Tax Collections-Escrow Account	0110400402	395,724.10	
Food Service Fund	3001202280	2,185,976.60	
General Operating Fund	3003603125	14,651.67	
Health Insurance Fund	2517032800	1,541,138.56	
I&S Fund	3003202307	97,978.37	
Payroll Fund	3003202221	2,957,455.75	
Tax Collections-Credit Card/ACH	3003018664	81,976.45	
Certificates of Deposit		\$ -	
Total Checking Account Balances			\$ 9,994,780.52
Amount Over/(Under) Pledged			\$ 3,965,393.48

PNC BANK
EAGLE PASS INDEPENDENT SCHOOL DISTRICT
DEPOSITORY CONTRACT
LIMITS

PLEGGED AMOUNT:

FDIC	\$	250,000.00
SECURITIES: Book Value		-
Market Value		-
Letter of credit (LOC)	\$	11,291,817.00

Total Collateral \$ 11,541,817.00

BANK ACCOUNT BALANCES AS OF: May 31, 2022

Eagle Pass ISD	3003202299	-	
Designated Purpose Fund	3001202264	19,110.79	
Disbursement Fund	3003202248	948,805.12	
Elementary Fund	3003202272	413,253.56	
Tax Collections-Escrow Account	0110400402	371,474.95	
Food Service Fund	3001202280	1,264,491.50	
General Operating Fund	3003603125	467,701.72	
Health Insurance Fund	2517032800	1,210,618.52	
I&S Fund	3003202307	49,805.98	
Payroll Fund	3003202221	2,656,278.08	
Tax Collections-Credit Card/ACH	3003018664	73,432.44	
Certificates of Deposit		\$ -	
Total Checking Account Balances			\$ 7,474,972.66
Amount Over/(Under) Pledged			\$ 4,066,844.34

Participant #: 159901

Lone Star™ 2023 3rd Quarter
Investment Pool **Quarterly Statement**

Statement Period: 03/01/2023 to 05/31/2023

Ismael Mijares
Eagle Pass ISD
587 Madison St
Eagle Pass, Texas 78852



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	149,898.74	1.00	149,898.74	149,875.23	0.14%
Totals:				149,898.74	149,875.23	

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	100,724,932.92	1.00	100,724,932.92	100,709,136.47	96.17%
Totals:				100,724,932.92	100,709,136.47	

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	3,866,364.02	1.00	3,866,364.02	3,865,757.67	3.69%
Totals:				3,866,364.02	3,865,757.67	

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	104,741,195.68	1.00	104,741,195.68	100.00 %
Total Value:			104,741,195.68	100.00 %

Portfolio Transactions

Elementary Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2023	Starting Balance	155,053.37			155,053.37
03/01/2023	Transfer Out	152,861.90	-2,191.47	1.00	-2,191.47
03/02/2023	Transfer Out	152,296.82	-565.08	1.00	-565.08
03/24/2023	Transfer In	152,298.54	1.72	1.00	1.72
03/30/2023	Transfer Out	151,189.06	-1,109.48	1.00	-1,109.48

Elementary Fund - Corporate Overnight Plus Fund (Continued)

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/31/2023	Interest	151,816.66	627.60	1.00	627.60
04/04/2023	Transfer Out	151,189.06	-627.60	1.00	-627.60
04/05/2023	Transfer Out	150,108.57	-1,080.49	1.00	-1,080.49
04/28/2023	Interest	150,729.21	620.64	1.00	620.64
05/01/2023	Transfer Out	150,047.76	-681.45	1.00	-681.45
05/05/2023	Transfer Out	149,427.12	-620.64	1.00	-620.64
05/11/2023	Transfer Out	149,235.07	-192.05	1.00	-192.05
05/31/2023	Interest	149,898.74	663.67	1.00	663.67
05/31/2023	Ending Balance	149,898.74			149,898.74

General Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2023	Starting Balance	110,769,276.16			110,769,276.16
03/01/2023	Transfer In	110,771,467.63	2,191.47	1.00	2,191.47
03/02/2023	Transfer In	110,772,032.71	565.08	1.00	565.08
03/02/2023	Withdrawal	109,572,032.71	-1,200,000.00	1.00	-1,200,000.00
03/03/2023	Withdrawal	106,072,032.71	-3,500,000.00	1.00	-3,500,000.00
03/07/2023	Vendor Payment Tristar Risk Management	106,064,852.27	-7,180.44	1.00	-7,180.44
03/10/2023	Vendor Payment Tristar Risk Management	106,055,399.95	-9,452.32	1.00	-9,452.32
03/14/2023	Vendor Payment Texas State Natural Gas, Inc.	106,053,113.07	-2,286.88	1.00	-2,286.88
03/22/2023	Deposit	107,563,244.65	1,510,131.58	1.00	1,510,131.58
03/23/2023	Vendor Payment Davis Powell Architecture	107,557,894.65	-5,350.00	1.00	-5,350.00
03/23/2023	Vendor Payment Frontera Construction, LLC	107,491,009.67	-66,884.98	1.00	-66,884.98
03/23/2023	Vendor Payment A E Hiller & Sons, Inc.	107,439,631.70	-51,377.97	1.00	-51,377.97
03/23/2023	Vendor Payment Davis Powell Architecture	107,431,496.70	-8,135.00	1.00	-8,135.00
03/23/2023	Vendor Payment HEB Grocery Company, LP	107,418,825.32	-12,671.38	1.00	-12,671.38
03/23/2023	Vendor Payment Davis Powell Architecture	107,418,265.32	-560.00	1.00	-560.00
03/24/2023	Deposit	117,767,895.32	10,349,630.00	1.00	10,349,630.00
03/24/2023	Transfer Out	117,767,893.60	-1.72	1.00	-1.72
03/24/2023	Withdrawal	116,257,762.02	-1,510,131.58	1.00	-1,510,131.58
03/24/2023	Withdrawal	113,257,762.02	-3,000,000.00	1.00	-3,000,000.00
03/27/2023	Vendor Payment J P Sanchez	112,808,479.94	-449,282.08	1.00	-449,282.08
03/27/2023	Vendor Payment A E Hiller & Sons, Inc.	112,758,598.43	-49,881.51	1.00	-49,881.51
03/28/2023	Withdrawal	112,591,031.67	-167,566.76	1.00	-167,566.76
03/30/2023	Transfer In	112,592,141.15	1,109.48	1.00	1,109.48
03/30/2023	Vendor Payment Hellas Construction Inc.	112,533,420.70	-58,720.45	1.00	-58,720.45
03/30/2023	Vendor Payment Hellas Construction Inc.	112,408,398.80	-125,021.90	1.00	-125,021.90
03/30/2023	Vendor Payment Tristar Risk Management	112,396,160.98	-12,237.82	1.00	-12,237.82
03/31/2023	Vendor Payment Hellas Construction Inc.	112,257,558.83	-138,602.15	1.00	-138,602.15
03/31/2023	Vendor Payment Hellas Construction Inc.	110,841,586.68	-1,415,972.15	1.00	-1,415,972.15

General Fund - Corporate Overnight Plus Fund (Continued)

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/31/2023	Vendor Payment Hellas Construction Inc.	110,647,948.18	-193,638.50	1.00	-193,638.50
03/31/2023	Vendor Payment Hellas Construction Inc.	110,443,177.58	-204,770.60	1.00	-204,770.60
03/31/2023	Interest	110,888,966.07	445,788.49	1.00	445,788.49
04/03/2023	Withdrawal	108,388,966.07	-2,500,000.00	1.00	-2,500,000.00
04/04/2023	Transfer In	108,389,593.67	627.60	1.00	627.60
04/04/2023	Vendor Payment Hellas Construction Inc.	107,979,974.57	-409,619.10	1.00	-409,619.10
04/04/2023	Vendor Payment Hellas Construction Inc.	107,880,004.65	-99,969.92	1.00	-99,969.92
04/04/2023	Vendor Payment Hellas Construction Inc.	107,838,539.65	-41,465.00	1.00	-41,465.00
04/05/2023	Deposit	107,877,043.71	38,504.06	1.00	38,504.06
04/05/2023	Transfer In	107,878,124.20	1,080.49	1.00	1,080.49
04/06/2023	Withdrawal	107,839,620.14	-38,504.06	1.00	-38,504.06
04/06/2023	Withdrawal	103,839,620.14	-4,000,000.00	1.00	-4,000,000.00
04/06/2023	Vendor Payment Texas State Natural Gas, Inc.	103,837,722.80	-1,897.34	1.00	-1,897.34
04/14/2023	Deposit	103,949,219.99	111,497.19	1.00	111,497.19
04/14/2023	Deposit	103,955,583.98	6,363.99	1.00	6,363.99
04/14/2023	Deposit	104,010,175.33	54,591.35	1.00	54,591.35
04/14/2023	Deposit	104,102,720.94	92,545.61	1.00	92,545.61
04/14/2023	Deposit	104,173,242.48	70,521.54	1.00	70,521.54
04/14/2023	Deposit	105,337,788.88	1,164,546.40	1.00	1,164,546.40
04/14/2023	Withdrawal	103,837,722.80	-1,500,066.08	1.00	-1,500,066.08
04/17/2023	Deposit	105,595,984.13	1,758,261.33	1.00	1,758,261.33
04/17/2023	Vendor Payment Tristar Risk Management	105,582,290.13	-13,694.00	1.00	-13,694.00
04/18/2023	Deposit	105,628,002.13	45,712.00	1.00	45,712.00
04/18/2023	Deposit	106,976,352.83	1,348,350.70	1.00	1,348,350.70
04/21/2023	Deposit	106,980,352.83	4,000.00	1.00	4,000.00
04/21/2023	Withdrawal	105,222,091.50	-1,758,261.33	1.00	-1,758,261.33
04/21/2023	Withdrawal	105,176,379.50	-45,712.00	1.00	-45,712.00
04/21/2023	Withdrawal	103,828,028.80	-1,348,350.70	1.00	-1,348,350.70
04/21/2023	Vendor Payment Frontera Construction, LLC	103,777,336.94	-50,691.86	1.00	-50,691.86
04/25/2023	Deposit	104,324,743.94	547,407.00	1.00	547,407.00
04/25/2023	Withdrawal	104,214,938.16	-109,805.78	1.00	-109,805.78
04/25/2023	Withdrawal	104,210,938.16	-4,000.00	1.00	-4,000.00
04/26/2023	Vendor Payment HEB Grocery Company, LP	104,199,433.53	-11,504.63	1.00	-11,504.63
04/27/2023	Vendor Payment Tristar Risk Management	104,183,834.59	-15,598.94	1.00	-15,598.94
04/27/2023	Withdrawal	101,683,834.59	-2,500,000.00	1.00	-2,500,000.00
04/28/2023	Vendor Payment E 3 Entegral Solutions, Inc.	101,658,714.59	-25,120.00	1.00	-25,120.00
04/28/2023	Interest	102,091,528.06	432,813.47	1.00	432,813.47
05/01/2023	Transfer In	102,092,209.51	681.45	1.00	681.45
05/02/2023	Deposit	102,104,506.57	12,297.06	1.00	12,297.06
05/02/2023	Withdrawal	102,092,209.51	-12,297.06	1.00	-12,297.06
05/04/2023	Withdrawal	101,492,209.51	-600,000.00	1.00	-600,000.00
05/04/2023	Withdrawal	100,492,209.51	-1,000,000.00	1.00	-1,000,000.00
05/05/2023	Transfer In	100,492,830.15	620.64	1.00	620.64
05/05/2023	Withdrawal	96,492,830.15	-4,000,000.00	1.00	-4,000,000.00
05/09/2023	Deposit	96,494,163.48	1,333.33	1.00	1,333.33

General Fund - Corporate Overnight Plus Fund (Continued)

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
05/09/2023	Vendor Payment Texas State Natural Gas, Inc.	96,490,612.45	-3,551.03	1.00	-3,551.03
05/09/2023	Withdrawal	96,489,279.12	-1,333.33	1.00	-1,333.33
05/10/2023	Vendor Payment TASB Risk Management Fund	96,483,950.19	-5,328.93	1.00	-5,328.93
05/10/2023	Vendor Payment Tristar Risk Management	96,472,524.23	-11,425.96	1.00	-11,425.96
05/10/2023	Vendor Payment HEB Grocery Company, LP	96,460,798.66	-11,725.57	1.00	-11,725.57
05/11/2023	Transfer In	96,460,990.71	192.05	1.00	192.05
05/12/2023	Deposit	97,826,244.07	1,365,253.36	1.00	1,365,253.36
05/12/2023	Withdrawal	96,460,990.71	-1,365,253.36	1.00	-1,365,253.36
05/18/2023	Vendor Payment Hellas Construction Inc.	96,419,990.71	-41,000.00	1.00	-41,000.00
05/18/2023	Vendor Payment Hellas Construction Inc.	96,180,509.39	-239,481.32	1.00	-239,481.32
05/18/2023	Vendor Payment Frontera Construction, LLC	96,056,165.47	-124,343.92	1.00	-124,343.92
05/18/2023	Vendor Payment Hellas Construction Inc.	95,887,650.19	-168,515.28	1.00	-168,515.28
05/22/2023	Withdrawal	94,887,650.19	-1,000,000.00	1.00	-1,000,000.00
05/22/2023	Withdrawal	94,387,650.19	-500,000.00	1.00	-500,000.00
05/23/2023	Withdrawal	91,387,650.19	-3,000,000.00	1.00	-3,000,000.00
05/23/2023	Vendor Payment A E Hiller & Sons, Inc.	91,342,013.03	-45,637.16	1.00	-45,637.16
05/23/2023	Vendor Payment A E Hiller & Sons, Inc.	91,314,599.28	-27,413.75	1.00	-27,413.75
05/24/2023	Vendor Payment Tristar Risk Management	91,290,911.56	-23,687.72	1.00	-23,687.72
05/24/2023	Vendor Payment TASB Risk Management Fund	91,289,547.12	-1,364.44	1.00	-1,364.44
05/25/2023	Deposit	101,198,623.12	9,909,076.00	1.00	9,909,076.00
05/25/2023	Withdrawal	101,093,477.63	-105,145.49	1.00	-105,145.49
05/30/2023	Vendor Payment Hellas Construction Inc.	101,090,982.93	-2,494.70	1.00	-2,494.70
05/31/2023	Withdrawal	100,290,982.93	-800,000.00	1.00	-800,000.00
05/31/2023	Interest	100,724,932.92	433,949.99	1.00	433,949.99
05/31/2023	Ending Balance	100,724,932.92			100,724,932.92

Interest & Sinking Fund - Corporate Overnight Plus Fund

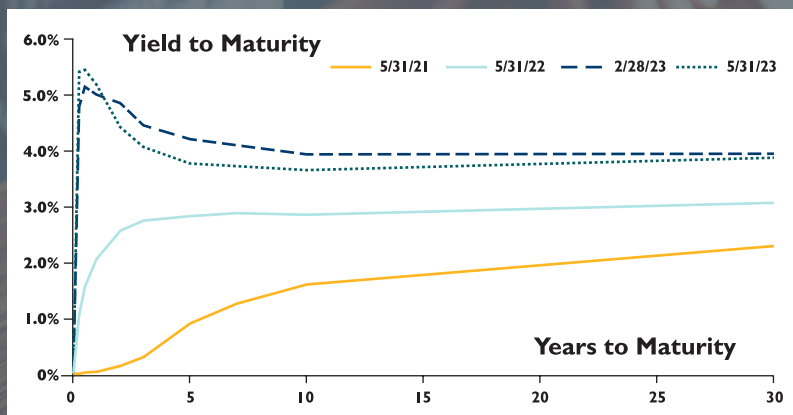
Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2023	Starting Balance	3,618,298.76			3,618,298.76
03/24/2023	Deposit	3,818,298.76	200,000.00	1.00	200,000.00
03/31/2023	Interest	3,833,433.45	15,134.69	1.00	15,134.69
04/28/2023	Interest	3,849,261.68	15,828.23	1.00	15,828.23
05/31/2023	Interest	3,866,364.02	17,102.34	1.00	17,102.34
05/31/2023	Ending Balance	3,866,364.02			3,866,364.02

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, 2023

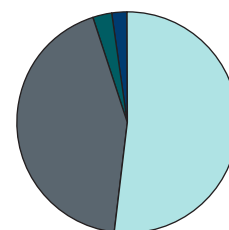
The three-month period ending in May proved to be a volatile time for bonds as the two-year Treasury note traded in a range of 3.77% to 5.07%. In March, yields dropped sharply due to stress in the regional banking sector as Silicon Valley Bank (SVB) became the second-largest bank to fail in US history. Other smaller banks also failed shortly thereafter. In May, the focus became the debt ceiling negotiations. While a technical default on U.S. Treasury debt was viewed as a low probability event, the degree of damage to the financial markets if a default occurred still had the markets spooked. Prior to the X date (when the US Treasury would not be able to pay its bills), the House and Senate both passed a bill to extend the borrowing limit until January 2025. Despite the bank stress and debt limit concerns, the Federal Reserve (Fed) continued its fight against inflation, raising the target interest rate by 25 basis points at both its March 22 and May 3 Federal Open Market Committee (FOMC) meetings to a target range of 5.00% – 5.25%. At the end of May, the futures market was pricing a pause at the June 14 FOMC meeting and a hike of 25 basis points at the July 26 FOMC as the most likely scenario.



Government Overnight Fund Duration 0.04463

	Participant Assets	Market Value
Beginning of Quarter Balance	6,502,687,265.42	6,502,350,437.14
Deposits	1,926,043,653.36	
Withdrawals	(2,428,703,600.48)	
End of Quarter Balance	6,000,027,318.30	6,000,177,654.62

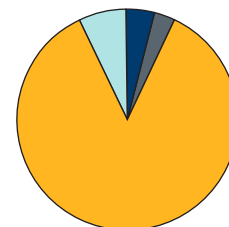
Cash/Repo	52%
Agencies	43%
Treasuries	3%
MM Funds	2%



Corporate Overnight Fund Duration 0.19174

	Participant Assets	Market Value
Beginning of Quarter Balance	4,298,457,449.89	4,298,886,337.06
Deposits	713,973,226.95	
Withdrawals	(1,221,847,282.35)	
End of Quarter Balance	3,790,583,394.49	3,790,050,939.71

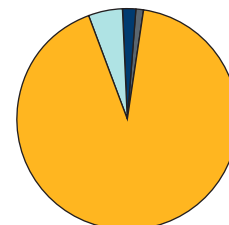
Commercial Paper	86%
Cash/Repo	7%
MM Funds	4%
Agencies	3%



Corporate Overnight Plus Fund Duration 0.19720

	Participant Assets	Market Value
Beginning of Quarter Balance	11,720,689,188.95	11,721,750,162.74
Deposits	3,776,075,005.19	
Withdrawals	(4,717,064,315.53)	
End of Quarter Balance	10,779,699,878.61	10,778,009,324.33

Commercial Paper	92%
Cash/Repo	5%
MM Funds	2%
Agencies	1%



Returns

	March		April		Ma7	
	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield
Govt Overnight Fund	4.64%	4.83%	4.82%	4.82%	5.04%	5.11%
Corp Overnight Fund	4.84%	4.99%	5.00%	5.02%	5.21%	5.26%
Corp Overnight Plus Fund	4.85%	5.01%	5.02%	5.04%	5.23%	5.28%

William Mastrodicasa
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Lone Star Investment Pool Investment Officers

Tammy Davis
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