

**Lamar Consolidated Independent School District
Quarterly Report of Investment Activity
for the quarter ending May 31, 2025**

Preface

House Bill 2459 amended the section of the Education Code that dealt with the investment of school district funds. Code Section 2256.023 as amended requires that the Investment Officer of the District prepare and submit to the Board of Trustees a report of investment activity and position on a quarterly basis. The attached report complies, to the best of our knowledge and ability, with the requirements, and covers the period March 1, 2025 through May 31, 2025.

Investment Strategy by Fund

GENERAL FUND STRATEGY:

Investments purchased will be limited to those authorized by the District's investment policy, Board Policy CDA (Legal) and CDA (Local), and be diversified by security type and institution. To the extent possible, the District will attempt to match its investments with anticipated cash flow requirements. Investments August be made in short term securities to maintain appropriate liquidity levels, avoid market risk, and generate superior returns during periods of rising interest rates. The District will limit its maximum stated maturities to one year, unless specific authority to exceed is given by the Board of Trustees (prior to purchase). The District will determine what the appropriate average weighted maturity of the portfolio should be based on the surrounding economic climate. This determination will be made on a periodic basis, by analysis of economic data, at least annually. Investments should be purchased with the intent of holding until maturity.

Reserve funds August be invested in securities exceeding one year if the maturity of such investments is made to coincide with the expected use of the funds. The ability to invest these types of funds should be disclosed to the Board of Trustees, including appropriate time restrictions, if any exist.

DEBT SERVICE FUND STRATEGY:

The investment strategy for the Debt Service Fund is the same as that for the General Fund above, with the following exceptions. The weighted average maturity of investments for the fund August be slightly greater due to the timing of disbursements. The greatest outflow of funds occurs in February and August of each year, when bond interest and/or principal is due. Based on published debt service schedules, investments purchased will mature prior to these obligations and need for funds. Other cash requirements will be considered prior to investment.

The District does not anticipate the existence of significant reserve funds for the Debt Service Fund.

CAPITAL PROJECTS FUND STRATEGY:

Generally, the investment strategy for the Capital Projects Fund is the same as that of the General Fund. The remaining bond proceeds are currently invested in Texpool, Lone Star, MBIA Texas CLASS, TexStar and Texas Range Investment Pools. The yield on the funds varies with the rates for the pools as a whole. As required by law, the District will monitor the investment earnings on the bond proceeds and comply with federal arbitrage regulations.

FOOD SERVICE, WORKMEN'S COMPENSATION, HEALTH INSURANCE TRUST, AND TRUST AND AGENCY FUNDS STRATEGY:

The investment strategy for each of these funds is the same as that of the General Fund.

INVESTMENT POSITION AT MAY 31, 2025

Securities are purchased to maximize the investment earnings of the District's portfolio and to minimize idle cash balances in demand deposit accounts at the depository bank, while maintaining the liquidity required to meet currently maturing obligations such as payroll and scheduled payments for accounts payable and bonded indebtedness.

The attached report provides details of ending cash and investment balances for each of the past three months and interest earned.

COST TO FAIR MARKET VALUE COMPARISON

The cost to fair market value comparison follows in a separate section. All investable funds were deposited with authorized investment pools as of May 31, 2025. Pertinent details at May 31, 2025 of each pool in which the District had funds invested follows:

<u>POOL NAME</u>	<u>NET ASSET VALUE %</u>	<u>BOOK VALUE OF POOL</u>	<u>MARKET VALUE OF POOL</u>	<u>LCISD % OF POOL</u>
Texpool	1.00	\$35,674,292,564	\$35,673,560,310	1.7324%
The dollar weighted average maturity of the pool's portfolio for May 2025 was 42 days.				
Lone Star, Government Overnight Fund	1.00	\$6,859,166,001	\$6,859,266,122	4.9388%

The dollar weighted average maturity of the portfolio for the Government Overnight Fund for May 2025 was 30 days.

<u>POOL NAME</u>	<u>NET ASSET VALUE %</u>	<u>BOOK VALUE OF POOL</u>	<u>MARKET VALUE OF POOL</u>	<u>LCISD % OF POOL</u>
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MBIA, Texas CLASS	1.00	\$27,011,490,959	\$27,007,342,419	0.5818%
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The dollar weighted average maturity of the portfolio for Texas CLASS Fund for May 2025 was 34 days.

Texas Range	1.00	\$3,007,379,212	\$3,007,147,789	3.0272%
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The dollar weighted average maturity of the portfolio for TEXAS RANGE/DAILY Fund for May 2025 was 44 days.

TexStar	1.00	\$12,103,247,938	\$12,102,961,218	3.0687%
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The dollar weighted average maturity of the portfolio for TEXSTAR Fund for May 2025 was 41 days.

This report includes all information required by law to be presented to the Board of Trustees on a quarterly basis. We will be pleased to present additional information in this report in the future, if requested. The District's portfolio and investment management strategy is simple and conservative, which facilitates presentation of the required information.

We hereby certify that this report is a true and accurate description of the investment portfolio of the Lamar Consolidated Independent School District for the period ending May 31, 2025. This report fully discloses all material aspects of the District's cash and investment position for the quarter then ended. All investments are in compliance with the Public Funds Investment Act (HB 2459) and local investment policy.

Submitted by:


Jill Ludwig,
Chief Financial Officer


Michele Reynolds,
Executive Director of Finance

Date: 8/20/2025

Date: 8/20/25

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

QUARTERLY CASH BALANCE AND INVESTMENT REPORT FOR THE PERIOD ENDING MAY 31, 2025

<u>DEMAND DEPOSIT ACCOUNT BALANCES¹</u>	<u>3/31/2025</u>	<u>4/30/2025</u>	<u>5/31/2025</u>
General Fund	884,637	2,416,622	2,437,077
Special Revenue Funds (Combined)	3,874,551	5,237,796	5,772,876
Debt Service Fund	3,107,924	3,104,774	3,102,405
Capital Projects Fund	2,280,448	2,854,236	4,461,987
Workmen's Compensation and Health Insurance Trust Funds	2,605,298	2,451,622	1,622,805
Trust and Agency Funds, excluding Student Activity Funds	34,620	34,620	34,620
Student Activity Funds	4,075,575	4,152,860	4,259,277
Total Demand Deposits/Cash on Hand	<u>16,863,053</u>	<u>20,252,530</u>	<u>21,691,047</u>

¹ Balances presented are reconciled balances per book and will differ slightly from actual cash balances reported in the monthly bank statements. Also, totals above include insignificant amounts of cash on hand.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

QUARTERLY CASH BALANCE AND INVESTMENT REPORT FOR THE PERIOD ENDING MAY 31, 2025

<u>INVESTMENT POOLS*</u>		<u>3/31/2025</u>	<u>4/30/2025</u>	<u>5/31/2025</u>
General Fund				
	Texpool	169,176,121	148,740,050	123,236,951
	Lone Star	2,757,446	2,767,253	2,777,364
	Texas CLASS	18,862,618	18,931,511	19,002,515
Food Service Fund				
	Texpool	9,259,603	9,292,599	9,326,597
	Lone Star	52,100	52,285	52,476
Debt Service Fund				
	Texpool	114,500,570	116,228,906	117,175,145
	Lone Star	3	3	1
	Texas Range	1,617,074	1,622,844	1,628,786
	TexSTAR	1,092	1,096	1,100
Capital Projects Fund				
	Texpool	355,531,655	353,126,219	353,488,183
	Lone Star	379,553,509	347,368,311	335,758,161
	Texas CLASS	138,840,513	139,340,284	138,162,887
	Texas Range	106,657,504	102,665,420	89,410,097
	TexSTAR	370,925,874	370,062,505	371,409,207
Workmen's Compensation and Health Insurance Trust Funds				
	Texpool	13,276,244	13,544,406	14,686,772
	Lone Star	170,490	171,096	171,721
Special Revenue Funds				
	Texpool	64,124	64,352	64,587
Student Activity Funds				
	Texpool	29,961	30,068	30,178
Total Investment in Pools		<u>1,681,276,501</u>	<u>1,624,009,208</u>	<u>1,576,382,728</u>
<u>Summary of Interest Earned by Month</u>				
	Texpool	2,535,443	2,315,440	2,299,906
	Lone Star	1,403,708	1,325,572	1,257,925
	Texas CLASS	582,560	575,350	588,193
	TexSTAR	1,375,910	1,317,929	1,350,055
	Texas Range	424,901	375,120	339,630
Total Interest Earned from Investment Pools		<u>6,332,522</u>	<u>5,909,411</u>	<u>5,835,709</u>
<u>Average Yield by Month</u>				
	Texpool	4.33	4.34	4.31
	Lone Star	4.33	4.33	4.30
	Texas CLASS	4.44	4.44	4.41
	TexSTAR	4.34	4.33	4.30
	Texas Range	4.35	4.33	4.30

* See supplemental report attached for balances at May 2025 and details of transactions.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
DETAILS OF TRANSACTIONS FOR INVESTMENT POOLS

INVESTMENT POOLS	2/28/2025	DEPOSITS	WITHDRAWALS	3/31/2025	DEPOSITS	WITHDRAWALS	4/30/2025	DEPOSITS	WITHDRAWALS	5/31/2025
General Fund										
Texpool	194,309,285	4,491,915	(29,625,079)	169,176,121	2,388,461	(22,824,532)	148,740,050	1,221,796	(26,724,895)	123,236,951
Lone Star	2,747,354	10,092	-	2,757,446	9,807	-	2,767,253	10,111	-	2,777,364
Texas CLASS	18,791,664	70,954	-	18,862,618	68,893	-	18,931,511	71,004	-	19,002,515
Food Service Fund										
Texpool	9,225,640	33,963	-	9,259,603	32,996	-	9,292,599	33,998	-	9,326,597
Lone Star	51,909	191	-	52,100	185	-	52,285	191	-	52,476
Debt Service Fund										
Texpool	111,334,194	3,166,376	-	114,500,570	1,728,336	-	116,228,906	947,617	(1,378)	117,175,145
Lone Star	3	0	-	3	0	-	3	0	(2)	1
Texas Range	1,611,123	5,951	-	1,617,074	5,770	-	1,622,844	5,942	-	1,628,786
TexSTAR	1,088	4	-	1,092	4	-	1,096	4	-	1,100
Capital Projects Fund										
Texpool	375,196,255	1,366,573	(21,031,173)	355,531,655	1,262,196	(3,667,632)	353,126,219	5,287,889	(4,925,925)	353,488,183
Lone Star	379,360,708	1,392,801	(1,200,000)	379,553,509	1,314,973	(33,500,171)	347,368,311	1,246,997	(12,857,147)	335,758,161
Texas CLASS	136,318,907	521,606	-	138,840,513	506,457	(6,686)	139,340,284	517,190	(1,694,587)	138,162,887
Texas Range	118,749,001	418,950	(12,510,447)	106,657,504	369,350	(4,361,434)	102,665,420	333,688	(13,589,011)	89,410,097
TexSTAR	383,747,479	1,375,906	(14,197,511)	370,925,874	1,317,925	(2,181,294)	370,062,505	1,350,051	(3,349)	371,409,207
Workmen's Compensation and Health Insurance Trust Funds										
Texpool	13,523,251	2,577,993	(2,825,000)	13,276,244	2,878,162	(2,610,000)	13,544,406	2,782,366	(1,640,000)	14,686,772
Lone Star	169,866	624	-	170,490	606	-	171,096	625	-	171,721
Special Revenue Funds										
Texpool	63,889	235	-	64,124	228	-	64,352	235	-	64,687
Student Activity Funds										
Texpool	29,851	110	-	29,961	107	-	30,068	110	-	30,178
Total Investment in Pools	1,747,231,467	15,434,244	(81,389,210)	1,681,276,501	11,884,456	(69,151,749)	1,624,009,208	13,809,814	(61,436,294)	1,576,382,728