

**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 FEBRUARY 28, 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: March 28, 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 February 28, 2023. The following is a summary of the amounts invested in various accounts.

LONESTAR INVESTMENT POOL - CORPORATE OVERNIGHT PLUS FUND

ELEMENTARY FUND	155,053.37
GENERAL FUND	110,769,276.16
INTEREST & SINKING FUND	3,618,298.76
TOTAL:	\$114,542,628.29

The grand total of the District's investments on February 28, 2023 was \$114,542,628.29
The market value of these investments as of February 28, 2023 was \$114,552,996.86

Eagle Pass Independent School District

Schedule of Investments and Market Values

February 28, 2023

LONESTAR INVESTMENT POOL - **CORPORATE OVERNIGHT PLUS FUND:**

Account	Investments 2/28/2022	3 mth. Avg. Annual Yield	Market Values 2/28/2022	Investments 2/28/2023	3 mth. Avg. Annual Yield	Market Values 2/28/2023
Elementary Fund	174,214.32	0.12%	174,183.90	155,053.37	4.58%	155,067.41
General Fund	88,482,271.90	0.12%	88,466,822.68	110,769,276.16	4.58%	110,779,303.16
Interest & Sinking Fund	3,940,777.31	0.12%	3,940,089.24	3,618,298.76	4.58%	3,618,626.29
TOTAL OF INVESTMENTS	\$92,597,263.53	0.12%	\$92,581,095.82	\$114,542,628.29	4.58%	\$114,552,996.86

OTHER YIELD AVERAGES:

	02/28/2022*	5/31/2022*	8/31/2022**	11/30/2022*	02/28/2023*
Lonestar Investment Pool-Corporate Overnight Plus Fund	0.12%	0.52%	1.78%	3.31%	4.58%
Wall Street Journal 91-Day US Treasury Bill	0.17%	0.72%	2.09%	3.63%	4.47%
Wall Street Journal 6-Month US Treasury Bill	0.36%	1.16%	2.62%	4.07%	4.67%
Cash in bank accounts	0.01%	0.03%	0.62%	1.38%	2.22%

* 3-Month Average

** 12-Month Average

NOTE:

Cash in bank accounts as of 02/28/23--\$8,652,741.48: Food Service Fund \$2,099,629.08; General Operating Fund \$6,417,404.04; AND I&S Fund \$135,708.36.

Federal Deposit Insurance Corporation and Market Value of Pledged Amount: \$250,000 + \$12,157,967.00 = \$12,407,967.00.

EAGLE PASS INDEPENDENT SCHOOL DISTRICT
Schedule of Investments and Interest Earned
For Quarter Ending February 28, 2023

Fund	Fund Code	Account Type	Investments	Interest Earned	Investments	Interest Earned
			Account Balance as of 02/28/2022	12/01/2021 to 2/28/2022	Account Balance as of 02/28/2023	12/01/2022 to 2/28/2023
Elementary Fund	865	Corporate Overnight Plus Fund	174,214.32	51.05	155,053.37	1,773.91
General Fund	199	Corporate Overnight Plus Fund	88,482,271.90	22,103.57	110,769,276.16	1,079,765.17
Interest & Sinking Fund	518	Corporate Overnight Plus Fund	3,940,777.31	1,119.30	3,618,298.76	34,806.87
		Total Invested/Interest Earned	<u>92,597,263.53</u>	<u>23,273.92</u>	<u>114,542,628.29</u>	<u>1,116,345.95</u>

Year to Date: 09/01/2022 - 02/28/23

Fund	Fund Code	Account Type	Investments	Interest Earned	Investments	Interest Earned
			Account Balance as of 02/28/22	09/01/2022 to 2/28/2022	Account Balance as of 02/28/23	09/01/2022 to 2/28/2023
Elementary Fund	865	Corporate Overnight Plus Fund	174,214.32	86.57	155,053.37	3,095.93
General Fund	199	Corporate Overnight Plus Fund	88,482,271.90	33,036.09	110,769,276.16	1,797,232.27
Interest & Sinking Fund	518	Corporate Overnight Plus Fund	3,940,777.31	1,365.95	3,618,298.76	45,594.79
		Total Invested/Interest Earned	<u>92,597,263.53</u>	<u>34,488.61</u>	<u>114,542,628.29</u>	<u>1,845,922.99</u>

EAGLE PASS INDEPENDENT SCHOOL DISTRICT

Quarter Ending: 02/28/2023

Cash in Bank Accounts

Food Service Fund		2,099,629.08
General Fund		
Tax Collections-Escrow Account	252,168.55	
Designated Purpose Fund	80.92	
Tax Collections-Credit Card/ACH Payments	251,452.87	
Payroll Fund	1,593,887.67	
Disbursement Fund	1,327,215.41	
Elementary Fund	371,530.83	
Health Insurance Fund	2,517,089.17	
General Operating	103,978.62	6,417,404.04
I & S Fund-Bond Series		135,708.36
	Total	8,652,741.48

* Federal Deposit Insurance Corporation	250,000.00
** Pledged Amount (LOC)	12,157,967.00
TOTAL	12,407,967.00
Amount Over/(Under) Pledged	3,755,225.52

* 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 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
Dec-2022*	Jan-2023**	Feb-2023***	Average
2.08%	2.19%	2.38%	2.22%

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 February 28, 2023

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)	\$	23,364,176.00

Total Collateral \$ 23,614,176.00

BANK ACCOUNT BALANCES AS OF: February 28, 2022

Eagle Pass ISD	3003202299	-	
Designated Purpose Fund	3001202264	225,798.59	
Disbursement Fund	3003202248	757,522.69	
Elementary Fund	3003202272	247,593.67	
Tax Collections-Escrow Account	0110400402	216,524.88	
Food Service Fund	3001202280	458,991.93	
General Operating Fund	3003603125	1,097,158.54	
Health Insurance Fund	2517032800	2,486,802.39	
I&S Fund	3003202307	469,753.20	
Payroll Fund	3003202221	3,524,249.73	
Tax Collections-Credit Card/ACH	3003018664	204,616.19	
Certificates of Deposit		\$ -	
Total Checking Account Balances			\$ 9,689,011.81
Amount Over/(Under) Pledged			\$ 13,925,164.19

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)	\$	12,157,967.00

Total Collateral \$ 12,407,967.00

BANK ACCOUNT BALANCES AS OF: February 28, 2023

Eagle Pass ISD	3003202299	-	
Designated Purpose Fund	3001202264	80.92	
Disbursement Fund	3003202248	1,327,215.41	
Elementary Fund	3003202272	371,530.83	
Tax Collections-Escrow Account	0110400402	252,168.55	
Food Service Fund	3001202280	2,099,629.08	
General Operating Fund	3003603125	103,978.62	
Health Insurance Fund	2517032800	2,517,089.17	
I&S Fund	3003202307	135,708.36	
Payroll Fund	3003202221	1,593,887.67	
Tax Collections-Credit Card/ACH	3003018664	251,452.87	
Certificates of Deposit		\$ -	
Total Checking Account Balances			\$ 8,652,741.48
Amount Over/(Under) Pledged			\$ 3,755,225.52



Participant #: 159901

Lone Star™ 2023 2nd Quarter
Investment Pool **Quarterly Statement**

Statement Period: 12/01/2022 to 02/28/2023

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.
Elementary Fund	Corporate Overnight Plus Fund	155,053.37	1.00	155,053.37	155,067.41	0.14%
Totals:				155,053.37	155,067.41	

Account	Fund	Number of Shares	Price Per Share	Account Book Value (USD)	Account Market Value (USD)	% Port.
General Fund	Corporate Overnight Plus Fund	110,769,276.16	1.00	110,769,276.16	110,779,303.16	96.71%
Totals:				110,769,276.16	110,779,303.16	

Account	Fund	Number of Shares	Price Per Share	Account Book Value (USD)	Account Market Value (USD)	% Port.
Interest & Sinking Fund	Corporate Overnight Plus Fund	3,618,298.76	1.00	3,618,298.76	3,618,626.29	3.16%
Totals:				3,618,298.76	3,618,626.29	

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	114,542,628.29	1.00	114,542,628.29	100.00 %
Total Value:			114,542,628.29	100.00 %

Portfolio Transactions

Elementary Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
12/01/2022	Starting Balance	160,786.49			160,786.49
12/05/2022	Transfer Out	160,449.09	-337.40	1.00	-337.40
12/09/2022	Transfer Out	159,923.56	-525.53	1.00	-525.53
12/09/2022	Transfer Out	159,253.04	-670.52	1.00	-670.52
12/30/2022	Interest	159,848.51	595.47	1.00	595.47



Elementary Fund - Corporate Overnight Plus Fund (Continued)

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
01/06/2023	Transfer Out	158,714.09	-1,134.42	1.00	-1,134.42
01/06/2023	Transfer Out	158,118.62	-595.47	1.00	-595.47
01/27/2023	Transfer Out	155,035.12	-3,083.50	1.00	-3,083.50
01/31/2023	Interest	155,648.48	613.36	1.00	613.36
02/08/2023	Transfer Out	155,035.12	-613.36	1.00	-613.36
02/09/2023	Transfer Out	154,587.91	-447.21	1.00	-447.21
02/21/2023	Transfer Out	154,488.29	-99.62	1.00	-99.62
02/21/2023	Transfer Out	154,388.67	-99.62	1.00	-99.62
02/21/2023	Transfer In	154,488.29	99.62	1.00	99.62
02/28/2023	Interest	155,053.37	565.08	1.00	565.08
02/28/2023	Ending Balance	155,053.37			155,053.37

General Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
12/01/2022	Starting Balance	91,686,802.02			91,686,802.02
12/01/2022	Withdrawal	88,686,802.02	-3,000,000.00	1.00	-3,000,000.00
12/02/2022	Withdrawal	87,986,802.02	-700,000.00	1.00	-700,000.00
12/05/2022	Transfer In	87,987,139.42	337.40	1.00	337.40
12/06/2022	Withdrawal	87,387,139.42	-600,000.00	1.00	-600,000.00
12/07/2022	Vendor Payment Tristar Risk Management	87,373,889.82	-13,249.60	1.00	-13,249.60
12/07/2022	Vendor Payment Texas State Natural Gas, Inc.	87,371,463.17	-2,426.65	1.00	-2,426.65
12/08/2022	Withdrawal	83,371,463.17	-4,000,000.00	1.00	-4,000,000.00
12/09/2022	Transfer In	83,372,133.69	670.52	1.00	670.52
12/09/2022	Transfer In	83,372,659.22	525.53	1.00	525.53
12/09/2022	Withdrawal	81,872,659.22	-1,500,000.00	1.00	-1,500,000.00
12/09/2022	Vendor Payment Frontera Construction, LLC	81,770,005.62	-102,653.60	1.00	-102,653.60
12/12/2022	Deposit	82,356,464.62	586,459.00	1.00	586,459.00
12/12/2022	Deposit	82,911,980.62	555,516.00	1.00	555,516.00
12/12/2022	Deposit	82,912,475.62	495.00	1.00	495.00
12/12/2022	Vendor Payment HEB Grocery Company, LP	82,904,983.92	-7,491.70	1.00	-7,491.70
12/13/2022	Transfer Out	81,762,513.92	-1,142,470.00	1.00	-1,142,470.00
12/13/2022	Withdrawal	81,162,513.92	-600,000.00	1.00	-600,000.00
12/14/2022	Withdrawal	79,162,513.92	-2,000,000.00	1.00	-2,000,000.00
12/16/2022	Deposit	79,662,513.92	500,000.00	1.00	500,000.00
12/20/2022	Deposit	80,930,904.92	1,268,391.00	1.00	1,268,391.00
12/22/2022	Deposit	81,930,904.92	1,000,000.00	1.00	1,000,000.00
12/23/2022	Deposit	92,242,069.92	10,311,165.00	1.00	10,311,165.00
12/23/2022	Deposit	96,242,069.92	4,000,000.00	1.00	4,000,000.00
12/30/2022	Interest	96,566,809.35	324,739.43	1.00	324,739.43
01/03/2023	Withdrawal	95,298,418.35	-1,268,391.00	1.00	-1,268,391.00
01/04/2023	Withdrawal	95,233,622.44	-64,795.91	1.00	-64,795.91
01/05/2023	Withdrawal	92,233,622.44	-3,000,000.00	1.00	-3,000,000.00
01/05/2023	Vendor Payment TASB Risk Management Fund	92,220,908.92	-12,713.52	1.00	-12,713.52
01/06/2023	Transfer In	92,222,043.34	1,134.42	1.00	1,134.42
01/06/2023	Transfer In	92,222,638.81	595.47	1.00	595.47
01/06/2023	Vendor Payment Tristar Risk Management	92,201,222.94	-21,415.87	1.00	-21,415.87
01/06/2023	Withdrawal	91,201,222.94	-1,000,000.00	1.00	-1,000,000.00
01/06/2023	Vendor Payment Tristar Risk Management	91,196,067.42	-5,155.52	1.00	-5,155.52



General Fund - Corporate Overnight Plus Fund (Continued)

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
01/06/2023	Vendor Payment Tristar Risk Management	91,184,120.03	-11,947.39	1.00	-11,947.39
01/09/2023	Vendor Payment Texas State Natural Gas, Inc.	91,181,757.40	-2,362.63	1.00	-2,362.63
01/11/2023	Deposit	91,506,143.63	324,386.23	1.00	324,386.23
01/11/2023	Vendor Payment Tristar Risk Management	91,500,965.03	-5,178.60	1.00	-5,178.60
01/12/2023	Withdrawal	91,176,578.80	-324,386.23	1.00	-324,386.23
01/17/2023	Vendor Payment Frontera Construction, LLC	91,087,443.44	-89,135.36	1.00	-89,135.36
01/17/2023	Vendor Payment A E Hiller & Sons, Inc.	91,029,173.05	-58,270.39	1.00	-58,270.39
01/19/2023	Withdrawal	89,529,173.05	-1,500,000.00	1.00	-1,500,000.00
01/20/2023	Deposit	90,421,246.98	892,073.93	1.00	892,073.93
01/20/2023	Deposit	90,432,516.03	11,269.05	1.00	11,269.05
01/23/2023	Withdrawal	89,540,442.10	-892,073.93	1.00	-892,073.93
01/23/2023	Withdrawal	89,529,173.05	-11,269.05	1.00	-11,269.05
01/24/2023	Vendor Payment HEB Grocery Company, LP	89,522,339.18	-6,833.87	1.00	-6,833.87
01/24/2023	Vendor Payment Tristar Risk Management	89,511,805.23	-10,533.95	1.00	-10,533.95
01/25/2023	Deposit	99,662,436.23	10,150,631.00	1.00	10,150,631.00
01/26/2023	Withdrawal	99,583,856.70	-78,579.53	1.00	-78,579.53
01/27/2023	Deposit	101,583,856.70	2,000,000.00	1.00	2,000,000.00
01/27/2023	Transfer In	101,586,940.20	3,083.50	1.00	3,083.50
01/31/2023	Interest	101,951,399.29	364,459.09	1.00	364,459.09
02/01/2023	Deposit	102,357,759.29	406,360.00	1.00	406,360.00
02/01/2023	Withdrawal	102,287,353.29	-70,406.00	1.00	-70,406.00
02/02/2023	Deposit	103,787,353.29	1,500,000.00	1.00	1,500,000.00
02/02/2023	Withdrawal	102,787,353.29	-1,000,000.00	1.00	-1,000,000.00
02/07/2023	Withdrawal	100,787,353.29	-2,000,000.00	1.00	-2,000,000.00
02/08/2023	Deposit	100,920,957.30	133,604.01	1.00	133,604.01
02/08/2023	Deposit	101,153,671.05	232,713.75	1.00	232,713.75
02/08/2023	Deposit	101,251,306.65	97,635.60	1.00	97,635.60
02/08/2023	Deposit	103,438,700.13	2,187,393.48	1.00	2,187,393.48
02/08/2023	Deposit	103,449,011.29	10,311.16	1.00	10,311.16
02/08/2023	Deposit	103,592,147.04	143,135.75	1.00	143,135.75
02/08/2023	Transfer In	103,592,760.40	613.36	1.00	613.36
02/08/2023	Withdrawal	100,787,966.65	-2,804,793.75	1.00	-2,804,793.75
02/09/2023	Transfer In	100,788,413.86	447.21	1.00	447.21
02/09/2023	Vendor Payment Tristar Risk Management	100,777,937.25	-10,476.61	1.00	-10,476.61
02/09/2023	Vendor Payment Texas State Natural Gas, Inc.	100,774,631.13	-3,306.12	1.00	-3,306.12
02/09/2023	Vendor Payment HEB Grocery Company, LP	100,769,203.02	-5,428.11	1.00	-5,428.11
02/10/2023	Deposit	110,071,040.28	9,301,837.26	1.00	9,301,837.26
02/10/2023	Deposit	111,271,040.28	1,200,000.00	1.00	1,200,000.00
02/10/2023	Withdrawal	108,771,040.28	-2,500,000.00	1.00	-2,500,000.00
02/14/2023	Deposit	111,171,040.28	2,400,000.00	1.00	2,400,000.00
02/14/2023	Vendor Payment A E Hiller & Sons, Inc.	111,138,105.25	-32,935.03	1.00	-32,935.03
02/14/2023	Withdrawal	108,638,105.25	-2,500,000.00	1.00	-2,500,000.00
02/14/2023	Vendor Payment A E Hiller & Sons, Inc.	108,507,765.25	-130,340.00	1.00	-130,340.00



General Fund - Corporate Overnight Plus Fund (Continued)

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
02/14/2023	Vendor Payment Frontera Construction, LLC	108,461,368.25	-46,397.00	1.00	-46,397.00
02/15/2023	Deposit	111,461,368.25	3,000,000.00	1.00	3,000,000.00
02/15/2023	Withdrawal	108,961,368.25	-2,500,000.00	1.00	-2,500,000.00
02/16/2023	Deposit	108,965,368.25	4,000.00	1.00	4,000.00
02/17/2023	Deposit	110,464,435.39	1,499,067.14	1.00	1,499,067.14
02/21/2023	Transfer Out	110,464,335.77	-99.62	1.00	-99.62
02/21/2023	Transfer In	110,464,435.39	99.62	1.00	99.62
02/21/2023	Transfer In	110,464,535.01	99.62	1.00	99.62
02/21/2023	Withdrawal	110,460,535.01	-4,000.00	1.00	-4,000.00
02/21/2023	Withdrawal	108,658,697.75	-1,801,837.26	1.00	-1,801,837.26
02/21/2023	Withdrawal	107,159,630.61	-1,499,067.14	1.00	-1,499,067.14
02/21/2023	Withdrawal	106,159,630.61	-1,000,000.00	1.00	-1,000,000.00
02/22/2023	Withdrawal	106,043,150.05	-116,480.56	1.00	-116,480.56
02/24/2023	Deposit	111,383,137.05	5,339,987.00	1.00	5,339,987.00
02/28/2023	Withdrawal	110,383,137.05	-1,000,000.00	1.00	-1,000,000.00
02/28/2023	Vendor Payment TASB Risk Management Fund	110,378,709.51	-4,427.54	1.00	-4,427.54
02/28/2023	Interest	110,769,276.16	390,566.65	1.00	390,566.65
02/28/2023	Ending Balance	110,769,276.16			110,769,276.16

Interest & Sinking Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
12/01/2022	Starting Balance	1,316,496.89			1,316,496.89
12/09/2022	Deposit	1,816,496.89	500,000.00	1.00	500,000.00
12/13/2022	Transfer In	2,958,966.89	1,142,470.00	1.00	1,142,470.00
12/30/2022	Interest	2,967,985.06	9,018.17	1.00	9,018.17
01/17/2023	Deposit	3,617,985.06	650,000.00	1.00	650,000.00
01/27/2023	Deposit	3,967,985.06	350,000.00	1.00	350,000.00
01/31/2023	Interest	3,980,958.76	12,973.70	1.00	12,973.70
02/01/2023	Withdrawal	3,225,483.76	-755,475.00	1.00	-755,475.00
02/08/2023	Deposit	3,605,483.76	380,000.00	1.00	380,000.00
02/28/2023	Interest	3,618,298.76	12,815.00	1.00	12,815.00
02/28/2023	Ending Balance	3,618,298.76			3,618,298.76

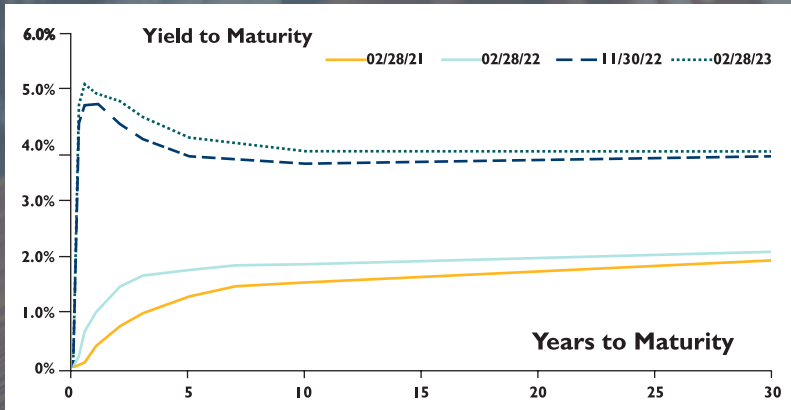
Important Information about this statement

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

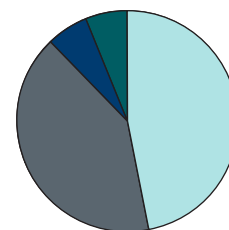
February 28, 2023

The U.S. Treasury yield curve steepened in the three-month period ending February 28 as front-end rates rose as much as 66 basis points vs. an eighteen-basis point increase for the long-bond. Despite a rally in January, equity prices ended the period lower as the S&P 500 index declined by nearly 3%. After raising the target rate by 75 basis points at each of the previous four FOMC meetings, the committee slowed the pace of hikes to 50 basis points in December and 25 basis points in February to increase the range to 4.50 to 4.75%. At the December meeting, the Fed's dot plot was updated to reflect a median dot of 5.1% for the end of 2023. To start 2023, higher-than-expected inflation indicators, combined with a very strong labor report, pushed the expected terminal Fed funds rate higher. As of the end of February, the Fed funds futures market was indicating a greater than 50% probability of four more hikes of 25 basis points each.



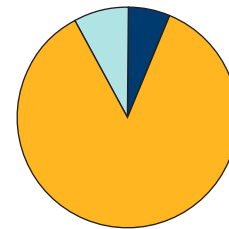
Government Overnight Fund		Duration 0.02412
	Participant Assets	Market Value
Beginning of Quarter Balance	4,491,200,966.84	4,491,158,235.40
Deposits	8,771,194,883.42	
Withdrawals	(6,759,708,584.84)	
End of Quarter Balance	6,502,687,265.42	6,502,350,437.14

Cash/Repo	47%
Agencies	41%
MM Funds	6%
Treasuries	6%



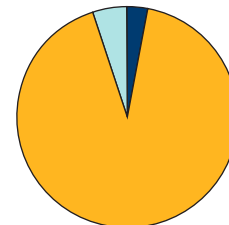
Corporate Overnight Fund		Duration 0.17688
	Participant Assets	Market Value
Beginning of Quarter Balance	3,091,563,095.99	3,091,275,515.84
Deposits	3,013,673,127.07	
Withdrawals	(1,806,778,773.17)	
End of Quarter Balance	4,298,457,449.89	4,298,886,337.06

Commercial Paper	86%
Cash/Repo	8%
MM Funds	6%



Corporate Overnight Plus Fund		Duration 0.18034
	Participant Assets	Market Value
Beginning of Quarter Balance	7,657,799,279.66	7,656,942,097.40
Deposits	9,895,480,940.83	
Withdrawals	(5,832,591,031.54)	
End of Quarter Balance	11,720,689,188.95	11,721,750,162.74

Commercial Paper	92%
Cash/Repo	5%
MM Funds	3%



Returns

	December		January		February	
	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield
Govt Overnight Fund	4.08%	4.26%	4.31%	4.33%	4.58%	4.56%
Corp Overnight Fund	4.33%	4.49%	4.55%	4.58%	4.79%	4.77%
Corp Overnight Plus Fund	4.39%	4.57%	4.57%	4.59%	4.79%	4.77%

William Mastrodicasa
William Mastrodicasa

Lone Star Investment Pool Investment Officers

Tammy Davis
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