

ANNUAL INVESTMENT REPORT
Big Spring Independent School District
As of August 31, 2025

Attached is a spreadsheet detailing the investments for the 2024-25 fiscal year. The total interest received on all investments was \$1,729,889 as compared to last year of \$2,178,746, a decrease of \$448,857 or 21%. The investment funds were held in one bank, PNC Bank and in one investment pool, Lone Star Investment Pool. PNC Bank agreed to apply an Earnings Credit percentage of .75% with an increase to 1% in April 2025 offsetting fees during the 2024-2025 school year. The Lone Star Investment Pool accounts had an annual average interest rate of 4.491%. The accounts, which are mostly held with Lone Star, netted slightly higher than the annual average interest rate on a 91-Day Treasury Bill, which was 4.419%. Historically, the Investment Pool adjusts its rate a little slower than the Treasury Bill. Beginning in September 2024, the federal fund rate was reduced by 50 basis points followed up with 25 basis point reductions in November and December. For the fiscal year 2024-2025, the federal rate was reduced by a total 100 basis points or 1%. Looking toward the 2025-2026 school year, the federal fund rate has been reduced by 25 basis points in both September and October 2025. More than likely, rates are expected to reflect a downward trend for the near future.

The primary investment strategies of the Big Spring ISD's investment policy are as follows, ranked in the order of priority:

1. Suitability of the investment,
2. Preservation and safety of the principal,
3. Liquidity,
4. Marketability of investment if need arises to liquidate the investment,
5. Diversification of investment portfolio, and
6. Yield.

Of the above strategies, the first three are the most important in selecting investments for the school district. Yield is one of the lowest ranking strategies when selecting an investment for the school district. Generally, for the safety of the principal and liquidity, the school district's depository offers a good place for the school district to invest the funds. The investment pool's Liquidity Plus account also assures safety of the principal and liquidity.

We, the Investment Officers of Big Spring ISD, feel that the above strategies offer the school district the best investment alternative with a conservative approach. Therefore, we are recommending no change in the investment policy (CDA Local) or in the investment strategies above.


Susan Bryan


Melissa Tarbet

Big Spring Independent School District
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Month	Local Maintenance & Operation Fund Bank Accounts			Lone Star Investment Pool Debt Service Fund			Lone Star Investment Pool Liquidity Plus			91 Day T-Bill Rate
	Ending Balance	Interest Received	Interest Rate (APY)***	Ending Balance	Interest Received	Interest Rate (APY)	Ending Balance	Interest Received	Interest Rate	
September 30, 2024	\$ 2,341,056.90	\$ -	0.750%	\$ 4,829,070.82	\$ 20,377.86	5.170%	\$ 29,882,278.68	\$ 131,029.05	5.170%	4.915%
October 31, 2024	\$ 2,759,146.52	\$ -	0.750%	\$ 4,849,127.11	\$ 20,056.29	4.900%	\$ 26,397,922.25	\$ 115,643.57	4.900%	4.629%
November 30, 2024	\$ 2,350,412.29	\$ -	0.750%	\$ 4,867,813.05	\$ 18,685.94	4.700%	\$ 25,748,603.58	\$ 100,681.33	4.700%	4.536%
December 31, 2024	\$ 2,933,216.13	\$ -	0.750%	\$ 5,387,434.94	\$ 19,621.89	4.540%	\$ 24,743,506.29	\$ 94,902.71	4.540%	4.405%
January 31, 2025	\$ 3,230,224.75	\$ -	0.750%	\$ 5,407,328.76	\$ 19,893.82	4.350%	\$ 24,335,225.78	\$ 91,719.49	4.350%	4.319%
February 28, 2025	\$ 7,085,709.79	\$ -	0.750%	\$ 5,444,939.23	\$ 17,435.47	4.350%	\$ 26,920,152.83	\$ 84,927.05	4.350%	4.321%
March 31, 2025	\$ 3,214,233.73	\$ -	0.750%	\$ 7,570,506.88	\$ 25,567.65	4.330%	\$ 44,694,251.12	\$ 150,320.29	4.330%	4.306%
April 30, 2025	\$ 2,886,123.29	\$ -	1.000%	\$ 7,597,431.64	\$ 26,924.76	4.330%	\$ 41,847,851.83	\$ 152,800.71	4.330%	4.312%
May 31, 2025	\$ 2,523,783.96	\$ -	1.000%	\$ 7,625,192.41	\$ 27,760.77	4.300%	\$ 39,696,711.00	\$ 149,659.17	4.300%	4.358%
June 30, 2025	\$ 2,523,783.96	\$ -	1.000%	\$ 7,652,133.75	\$ 26,941.34	4.300%	\$ 36,831,655.13	\$ 134,944.13	4.300%	4.339%
July 31, 2025	\$ 2,746,739.31	\$ -	1.000%	\$ 7,680,164.84	\$ 28,031.09	4.310%	\$ 34,162,418.27	\$ 130,763.14	4.310%	4.347%
August 31, 2025	\$ 799,421.03	\$ -	1.000%	\$ 5,711,531.44	\$ 23,072.50	4.310%	\$ 31,372,829.98	\$ 118,129.12	4.310%	4.238%
Total:		\$ -			\$ 274,369.38			\$ 1,455,519.76		

*** Beginning in November 2021, PNC Bank applied an Earnings Credit only which offsets fees.

FISCAL YEAR TO DATE SUMMARY

Total Interest Received	\$ 1,729,889
Bank Accounts:	\$ -
Lone Star Investment Pools:	\$ 1,729,889

Average Interest Rate Yields

Bank Accounts:	0.854% helps offset banking fees
Lone Star Investment Pool:	4.491%
91 Day T-Bill:	4.419%

