

**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, 2015.

- (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: Gilberto Gonzalez, Superintendent

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

SUBJECT: **QUARTERLY INVESTMENT REPORT**

DATE: June 16, 2015

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, 2015. The following is a summary of the amounts invested in various accounts.

LONESTAR INVESTMENT POOL - CORPORATE OVERNIGHT PLUS FUND

ELEMENTARY FUND	312,486.98
GENERAL FUND	25,209,505.76
INTEREST & SINKING FUND	5,926,640.29
TOTAL:	<u>\$31,448,633.03</u>

The grand total of the District's investments on May 31, 2015 was \$31,448,633.03. The market value of these investments as of May 31, 2015 was \$31,451,358.89.

Eagle Pass Independent School District

Schedule of Investments and Market Values

May 31, 2015

LONESTAR INVESTMENT POOL - *CORPORATE OVERNIGHT PLUS FUND*:

Account	Investments 5/31/2014	3 mth. Avg. Qtr. Yield	Market Values 5/31/2014	Investments 5/31/2015	3 mth. Avg. Qtr. Yield	Market Values 5/31/2015
Elementary Fund	312,050.14	0.14%	312,083.48	312,486.98	0.14%	312,514.07
General Fund	24,887,580.00	0.14%	24,890,238.75	25,209,505.76	0.14%	25,211,690.83
Interest & Sinking Fund	5,702,984.02	0.14%	5,703,593.27	5,926,640.29	0.14%	5,927,153.99
TOTAL OF INVESTMENTS	<u>\$30,902,614.16</u>	0.14%	<u>\$30,905,915.50</u>	<u>\$31,448,633.03</u>	0.14%	<u>\$31,451,358.89</u>

OTHER 3-MONTH YIELD AVERAGES:	5/31/2014*	8/31/2014**	11/30/2014*	2/28/2015*	5/31/2015 *
Lonestar Investment Pool-Liquidity Corporate Fund	0.14%	0.14%	0.14%	0.13%	0.14%
Wall Street Journal 91-Day US Treasury Bill	0.04%	0.04%	0.04%	0.02%	0.02%
Wall Street Journal 6-Month US Treasury Bill	0.06%	0.07%	0.05%	0.09%	0.10%
Cash in bank accounts	0.14%	0.15%	0.14%	0.13%	0.12%

* 3-Month Average

** 12-Month Average

NOTE: Cash in bank accounts as of 5/29/15--\$21,064,994.48: Food Service Fund \$348,890.05; General Fund \$20,441,973.94; AND I & S Fund \$274,130.49.

Market Value of Pledged Amount: \$33,800,000.00

EAGLE PASS INDEPENDENT SCHOOL DISTRICT
Schedule of Investments and Interest Earned
For Quarter Ending May 29, 2015

Fund	Fund Code	Account Type	Investments	Interest Earned	Investments	Interest Earned
			Account Balance as of 05/30/2014	03/01/2014 to 05/30/2014	Account Balance as of 05/29/2015	03/01/2015 to 05/29/2015
Elementary Fund	865	Corporate Overnight Plus Fund	312,050.14	109.04	312,486.98	112.99
General Fund	199	Corporate Overnight Plus Fund	24,887,580.00	9,011.47	25,209,505.76	8,095.81
Interest & Sinking Fund	518	Corporate Overnight Plus Fund	5,702,984.02	1,928.79	5,926,640.29	2,137.56
		Total Invested/Interest Earned	<u>30,902,614.16</u>	<u>11,049.30</u>	<u>31,448,633.03</u>	<u>10,346.36</u>

EAGLE PASS INDEPENDENT SCHOOL DISTRICT

Quarter Ending: 05-29-2015

Cash in Bank Accounts

Food Service Fund		348,890.05
General Fund		
Tax Collections-Escrow Account	253,798.86	
Designated Purpose Fund	278.46	
Tax Collections-Credit Card/ACH Payments	47,107.00	
Payroll Fund	6,611,012.33	
Disbursement Fund	2,715,371.65	
Elementary Fund	231,440.95	
EPISD Non-Interest Bearing Account	1,000,000.00	
Health Insurance Fund	244,962.54	
General Operating	9,338,002.15	20,441,973.94
I & S Fund-Bond Series		274,130.49
	Total	<u>21,064,994.48</u>

* Federal Deposit Insurance Corporation	500,000.00
** Pledged Amount (LOC)	<u>33,300,000.00</u>
TOTAL	33,800,000.00
Amount Over/(Under) Pledged	12,735,005.52

* 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 Compass Bank 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
Mar-2015*	Apr-2015**	May-2015***	Average
0.12%	0.12%	0.12%	0.12%

* 91-Day Treasury Bill Rate: 0.02% + Bank Basis Points: .10% = 0.12%
 ** 91-Day Treasury Bill Rate: 0.02% + Bank Basis Points: .10% = 0.12%
 *** 91-Day Treasury Bill Rate: 0.02% + Bank Basis Points: .10% = 0.12%

CD Interest Rates*		
3-Month	6-Month	9-Month
0.03%	0.04%	0.05%

BBVA Compass will evaluate each CD rate solicitation upon request; based on market conditions.

* rates as of June 01, 2015

**BBVA COMPASS
EAGLE PASS INDEPENDENT SCHOOL DISTRICT
DEPOSITORY CONTRACT
LIMITS**

PLEGGED AMOUNT:

FDIC	\$	500,000.00
SECURITIES: Book Value		-
Market Value		-
Letter of credit (LOC)	\$	33,300,000.00

Total Collateral \$ 33,800,000.00

BANK ACCOUNT BALANCES AS OF: May 29, 2015

Eagle Pass ISD	3003202299	1,000,000.00
Designated Purpose Fund	3001202264	278.46
Disbursement Fund	3003202248	2,715,371.65
Elementary Fund	3003202272	231,440.95
Tax Collections-Escrow Account	0110400402	253,798.86
Food Service Fund	3001202280	348,890.05
General Operating Fund	3003603125	9,338,002.15
Health Insurance Fund	2517032800	244,962.54
I&S Fund	3003202307	274,130.49
Payroll Fund	3003202221	6,611,012.33
Tax Collections-Credit Card/ACH	3003018664	47,107.00

Certificates of Deposit \$ -

Total Checking Account Balances \$ 21,064,994.48

Amount Over/(Under) Pledged \$ 12,735,005.52

**BBVA COMPASS
EAGLE PASS INDEPENDENT SCHOOL DISTRICT
DEPOSITORY CONTRACT
LIMITS**

PLEGDED AMOUNT:

FDIC	\$	500,000.00
SECURITIES: Book Value		-
Market Value		-
Letter of credit (LOC)	\$	19,000,000.00

Total Collateral \$ 19,500,000.00

BANK ACCOUNT BALANCES AS OF: May 30, 2014

Eagle Pass ISD	3003202299	1,000,000.00
Designated Purpose Fund	3001202264	98,810.09
Disbursement Fund	3003202248	2,864,227.71
Elementary Fund	3003202272	170,661.80
Tax Collections-Escrow Account	0110400402	252,069.58
Food Service Fund	3001202280	275,515.67
General Operating Fund	3003603125	5,645,647.46
Health Insurance Fund	2517032800	231,194.73
I&S Fund	3003202307	276,073.99
Payroll Fund	3003202221	3,329,175.13
Tax Collections-Credit Card/ACH	3003018664	51,593.39

Certificates of Deposit \$ -

Total Checking Account Balances **\$ 14,194,969.55**

Amount Over/(Under) Pledged **\$ 5,305,030.45**

Participant #: 159901

Lone Star 2015 3rd Quarter
Investment Pool Quarterly Statement

Statement Period: 03/01/2015 to 05/31/2015

Ismael Mijares
Eagle Pass ISD
1420 Eidson Rd
Eagle Pass, Texas 78852-5410



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	624,973.96	0.50	312,486.98	312,514.07	0.99%
Totals:				312,486.98	312,514.07	

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	50,419,011.52	0.50	25,209,505.76	25,211,690.83	80.16%
Totals:				25,209,505.76	25,211,690.83	

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	11,853,280.58	0.50	5,926,640.29	5,927,153.99	18.85%
Totals:				5,926,640.29	5,927,153.99	

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	62,897,266.06	.50	31,448,633.03	100.00 %
Total Value:			31,448,633.03	100.00 %

Portfolio Transactions

Elementary Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2015	Starting Balance	624,747.98			312,373.99
03/31/2015	Interest	624,820.66	72.68	0.50	36.34
04/30/2015	Interest	624,894.24	73.58	0.50	36.79
05/29/2015	Interest	624,973.96	79.72	0.50	39.86
05/31/2015	Ending Balance	624,973.96			312,486.98

General Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2015	Starting Balance	56,257,819.60			28,128,909.80
03/03/2015	Withdrawal	48,857,819.60	-7,400,000.00	0.50	-3,700,000.00
03/04/2015	Vendor Payment DK Haney Roofing, Inc. RFC-53118, Application#1	48,097,699.60	-760,120.00	0.50	-380,060.00
03/05/2015	Withdrawal	47,894,740.34	-202,959.26	0.50	-101,479.63
03/05/2015	Withdrawal	39,894,740.34	-8,000,000.00	0.50	-4,000,000.00
03/06/2015	Deposit	40,111,294.34	216,554.00	0.50	108,277.00
03/06/2015	Deposit	40,573,974.34	462,680.00	0.50	231,340.00
03/06/2015	Deposit	40,708,664.34	134,690.00	0.50	67,345.00
03/06/2015	Deposit	40,835,258.34	126,594.00	0.50	63,297.00
03/06/2015	Withdrawal	39,894,740.34	-940,518.00	0.50	-470,259.00
03/09/2015	Vendor Payment DK Haney Roofing, Inc. RFC-53119, Application #2	37,778,400.34	-2,116,340.00	0.50	-1,058,170.00
03/09/2015	Vendor Payment Texas State Natural Gas, Inc. RFC-84174, Monthly Billing	37,771,790.88	-6,609.46	0.50	-3,304.73
03/10/2015	Deposit	39,537,267.56	1,765,476.68	0.50	882,738.34
03/11/2015	Deposit	39,538,987.92	1,720.36	0.50	860.18
03/25/2015	Deposit	58,045,547.92	18,506,560.00	0.50	9,253,280.00
03/27/2015	Vendor Payment HEB Grocery Company, LP Acct-10013731000, Monthly Billing	58,031,744.66	-13,803.26	0.50	-6,901.63
03/30/2015	Deposit	58,144,275.56	112,530.90	0.50	56,265.45
03/30/2015	Vendor Payment Davis Powell Architect RFC-60376, Invoice-Facility Plan	58,100,275.56	-44,000.00	0.50	-22,000.00
03/30/2015	Withdrawal	56,220,547.62	-1,879,727.94	0.50	-939,863.97
03/30/2015	Withdrawal	51,220,547.62	-5,000,000.00	0.50	-2,500,000.00
03/31/2015	Withdrawal	50,950,218.32	-270,329.30	0.50	-135,164.65
03/31/2015	Interest	50,955,443.34	5,225.02	0.50	2,612.51
04/01/2015	Deposit	51,303,399.34	347,956.00	0.50	173,978.00
04/06/2015	Vendor Payment Tristar Risk Management RFC-083056, Inv#95734	51,282,723.86	-20,675.48	0.50	-10,337.74
04/06/2015	Vendor Payment Tristar Risk Management RFC-083054, Inv#95610	51,250,032.06	-32,691.80	0.50	-16,345.90
04/07/2015	Deposit	51,985,668.06	735,636.00	0.50	367,818.00
04/07/2015	Deposit	52,299,432.06	313,764.00	0.50	156,882.00
04/07/2015	Deposit	54,928,848.06	2,629,416.00	0.50	1,314,708.00
04/07/2015	Deposit	55,357,594.06	428,746.00	0.50	214,373.00
04/07/2015	Withdrawal	51,250,032.06	-4,107,562.00	0.50	-2,053,781.00
04/10/2015	Deposit	52,734,932.30	1,484,900.24	0.50	742,450.12
04/14/2015	Deposit	52,736,851.10	1,918.80	0.50	959.40
04/15/2015	Deposit	52,756,651.10	19,800.00	0.50	9,900.00
04/15/2015	Vendor Payment DK Haney Roofing, Inc. RFC-53120, Application#3	51,886,780.82	-869,870.28	0.50	-434,935.14
04/15/2015	Vendor Payment Texas State Natural Gas, Inc. RFC-84203, Monthly Billing	51,880,471.00	-6,309.82	0.50	-3,154.91
04/15/2015	Withdrawal	50,395,570.76	-1,484,900.24	0.50	-742,450.12
04/16/2015	Vendor Payment Davis Powell Architect RFC-53121, Invoice-District Wide Roofing	50,294,894.66	-100,676.10	0.50	-50,338.05
04/20/2015	Deposit	50,302,894.66	8,000.00	0.50	4,000.00

General Fund - Corporate Overnight Plus Fund (Continued)

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
04/24/2015	Deposit	51,079,100.66	776,206.00	0.50	388,103.00
04/28/2015	Deposit	51,101,726.24	22,625.58	0.50	11,312.79
04/28/2015	Vendor Payment HEB Grocery Company, LP Acct-10013731000, Monthly Billing	51,089,324.72	-12,401.52	0.50	-6,200.76
04/29/2015	Withdrawal	37,089,324.72	-14,000,000.00	0.50	-7,000,000.00
04/30/2015	Interest	37,095,240.84	5,916.12	0.50	2,958.06
05/06/2015	Deposit	37,114,842.84	19,602.00	0.50	9,801.00
05/06/2015	Vendor Payment Tristar Risk Management RFC-83070, Invoice-95932	37,070,878.00	-43,964.84	0.50	-21,982.42
05/06/2015	Vendor Payment Tristar Risk Management RFC-83064, Invoice-95795	37,042,890.58	-27,987.42	0.50	-13,993.71
05/06/2015	Vendor Payment Tristar Risk Management RFC-83073, Invoice-95992	37,010,939.16	-31,951.42	0.50	-15,975.71
05/07/2015	Withdrawal	36,795,061.40	-215,877.76	0.50	-107,938.88
05/12/2015	Deposit	38,561,897.56	1,766,836.16	0.50	883,418.08
05/13/2015	Vendor Payment TASB Risk Management Fund UC Quarterly Payment - 1Q2015	38,544,934.06	-16,963.50	0.50	-8,481.75
05/13/2015	Vendor Payment Texas State Natural Gas, Inc. RFC-084220, Monthly Billing	38,541,632.16	-3,301.90	0.50	-1,650.95
05/15/2015	Withdrawal	36,774,796.00	-1,766,836.16	0.50	-883,418.08
05/18/2015	Vendor Payment DK Haney Roofing, Inc. RFC-53127, Application#4	35,288,202.06	-1,486,593.94	0.50	-743,296.97
05/21/2015	Deposit	35,517,266.06	229,064.00	0.50	114,532.00
05/21/2015	Deposit	37,039,708.06	1,522,442.00	0.50	761,221.00
05/21/2015	Deposit	37,334,256.06	294,548.00	0.50	147,274.00
05/21/2015	Deposit	37,410,962.06	76,706.00	0.50	38,353.00
05/21/2015	Deposit	37,808,566.06	397,604.00	0.50	198,802.00
05/21/2015	Deposit	37,961,510.06	152,944.00	0.50	76,472.00
05/21/2015	Withdrawal	35,288,202.06	-2,673,308.00	0.50	-1,336,654.00
05/21/2015	Withdrawal	26,288,202.06	-9,000,000.00	0.50	-4,500,000.00
05/22/2015	Deposit	44,424,672.06	18,136,470.00	0.50	9,068,235.00
05/22/2015	Vendor Payment HEB Grocery Company, LP Acct-1003731000, Monthly Billing	44,413,961.04	-10,711.02	0.50	-5,355.51
05/29/2015	Deposit	50,413,961.04	6,000,000.00	0.50	3,000,000.00
05/29/2015	Interest	50,419,011.52	5,050.48	0.50	2,525.24
05/31/2015	Ending Balance	50,419,011.52			25,209,505.76

Interest & Sinking Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
03/01/2015	Starting Balance	11,250,505.46			5,625,252.73
03/06/2015	Deposit	11,850,505.46	600,000.00	0.50	300,000.00
03/31/2015	Interest	11,851,873.12	1,367.66	0.50	683.83
04/10/2015	Withdrawal	11,850,373.12	-1,500.00	0.50	-750.00
04/30/2015	Interest	11,851,768.74	1,395.62	0.50	697.81
05/29/2015	Interest	11,853,280.58	1,511.84	0.50	755.92
05/31/2015	Ending Balance	11,853,280.58			5,926,640.29

Important Information about this statement

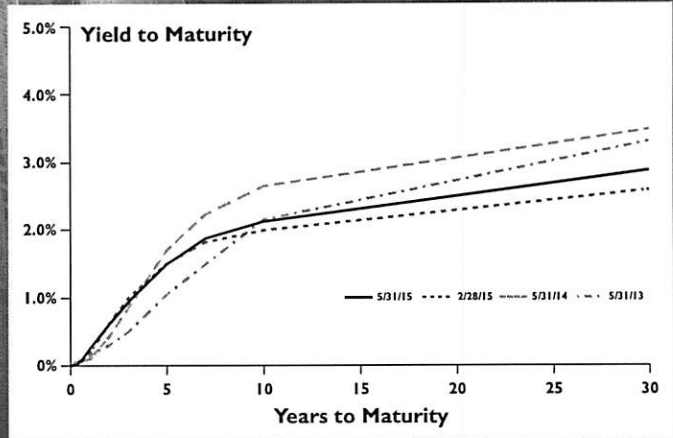
Please review this statement carefully, it is the official record of your account with Lone Star Investment Pool and First Public, LLC. If you disagree with any transaction, or if there are any errors or omissions in this statement please notify us promptly in writing, but no later than 10 business days 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.

Lone Star Investment Pool Quarterly Position Report—May 31, 2015

The Treasury yield curve steepened in the three-month period ending in May as the front-end rallied modestly and longer maturing bonds sold off. The spread between the two-year Treasury note and 30-year bond widened by 31 basis points to 2.88%. The equity markets were mixed during the period as the Dow, Nasdaq, and S&P 500 indexes returned -0.7%, +2.1%, and +0.1%, respectively.

Bonds sold off early in the period as the labor market continued to show strong improvement, which increased expectations that the Federal Reserve would start the interest rate normalization process at either the June or September FOMC meetings this year. Later in the period, expectations that the Fed might raise rates in June diminished as the labor data weakened a bit and first-quarter GDP was below expectations as the revised figure was -0.7%.

In the release of the minutes from the April FOMC meeting, the Fed downplayed the likelihood of an interest rate hike at the June meeting. Most of the comments in the minutes indicated that September remains a possibility for the first increase in the Fed funds target rate since 2006. The next FOMC meeting is scheduled for June 17. No change in the Fed funds rate is expected at this meeting. However, they will release an updated version of the Summary of Economic Projections.

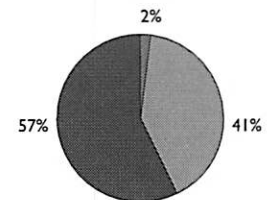


Government Overnight Fund

Duration 0.09944

	Participant Assets	Market Value
Beginning-of-Quarter Balance	4,102,310,997.92	4,102,883,895.66
Deposits	1,228,101,357.81	
Withdrawals	(2,076,349,710.80)	
End-of-Quarter Balance	3,254,062,644.93	3,254,592,323.76

- Cash/Repo
- US Treasuries
- Agencies
- Money Market Funds

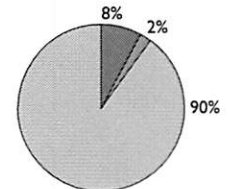


Corporate Overnight Fund

Duration 0.16076

	Participant Assets	Market Value
Beginning-of-Quarter Balance	1,803,294,909.52	1,803,346,488.77
Deposits	607,520,231.47	
Withdrawals	(826,320,962.37)	
End-of-Quarter Balance	1,584,494,178.62	1,584,591,834.15

- Cash/Repo
- US Treasuries
- Agencies
- Commercial Paper
- Money Market Funds

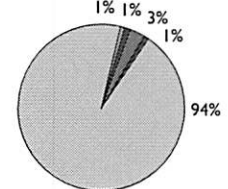


Corporate Overnight Plus Fund

Duration 0.14493

	Participant Assets	Market Value
Beginning-of-Quarter Balance	5,105,174,381.84	5,105,397,114.01
Deposits	1,958,770,501.80	
Withdrawals	(2,876,170,452.09)	
End-of-Quarter Balance	4,187,774,431.55	4,188,137,413.44

- Cash/Repo
- US Treasuries
- Agencies
- Commercial Paper
- Money Market Funds



Returns

	March		April		May	
	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield
Govt Overnight Fund	0.06%	0.06%	0.07%	0.06%	0.07%	0.07%
Corp Overnight Fund	0.13%	0.13%	0.13%	0.13%	0.14%	0.14%
Corp Overnight Plus Fund	0.14%	0.14%	0.14%	0.15%	0.15%	0.15%

William Mastrodicasa
William Mastrodicasa

Lone Star Investment Pool Investment Officers

Chris Szamosto
Chris Szamosto