



QUARTERLY INVESTMENT REPORT

Period Ending November 30, 2024
(Unaudited)



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Gregory-Portland ISD Quarterly Investment Report to Board of Trustees and Superintendent

Period Ending November 30, 2024

Internal Management Report

All investments have been made in accordance with the requirements of the Gregory-Portland ISD Investment Policy and Texas Government Code Chapter 2256 of the Public Funds Investment Act (PFIA). The investment officers are designated by the District and directed by the investment policy to meet certain requirements regarding investment strategy, earnings, diversity and liquidity. This report is presented in conformity with generally accepted accounting principles.

Investment Officers

Ismael Gonzalez, III
Assistant Superintendent for Business-Finance & Operations

Alberto Silguero
Director of Business Services

Investment Position

Total cash, cash equivalents, and investments as of November 30, 2024 has a current value of \$307,737,480.37. As compared to the previous quarterly investment report, total balances have decreased by \$20,488,063.03 down from \$328,225,543.40. Cash is comprised of the district's bank checking accounts including campus and student activity accounts. Cash equivalents are highly liquid investments with a maturity of less than 90 days and include investment pools which have a weighted average maturity of one day. Investments are instruments that have either a short-term maturity (greater than 90 days but less than one year) or long-term maturity and can include CDs, and other obligations of governmental entities authorized under the PFIA.

Compliance Measures

- The weighted average maturity of the district's investment portfolio is one (1) day, which is compliant with the investment policy. The policy limits the weighted average of individually created investment pools to 180 days, and the maximum allowable stated maturity of any other investment owned by the District shall not exceed one (1) year from the time of purchase.
- The investment portfolio shall be diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from overconcentration of assets in a specific class of investments, specific maturity, or specific issuer. The District invests in two separate investment pools in and monitors bank account balances to meet daily cash requirements and maintain collateralization of depository funds.
- Until recent market conditions drastically changed from over a decade of zero interest rates and an inverted yield curve, the opportunities for long-term investment in the bond market experienced dwindling yields compared to their short-term counterparts. The District has taken advantage of the higher yields stemming from a short-term investment driven economy by managing its portfolio in the investment pools

while maintaining safety of principal. The markets continue to adjust while the gradual cutting back of interest rates has already begun. The Federal Reserve Bank cut interest rates by 50 basis points in September as was highly anticipated. The reduction of interest rates is expected to continue rather slowly through quantitative easing efforts to prevent the economy from slipping into a recession. The District is working closely with financial advisors to start planning for the high probability of arbitrage (i.e. recapture of interest earnings that will be due to the Internal Revenue Service).

Summary of Investment Results

Investment earnings are calculated in accordance with Government Accounting Standards Board (GASB) Statement #31 which mandates that changes in the fair market value of investments longer than one (1) year should be reported as revenues in the financial statements. Since our investment strategy has been to buy and hold until maturity, changes in market value are reflected as gains or losses in the value of the portfolio as if they had been liquidated on the period ending date of this report. As such, if the District's portfolio is comprised of any investments in Brokered CD's, US Agencies and/or Municipal Bonds, the value of these investments is being stated at market value.

Current quarterly earnings are \$3,906,156.41. Compared to the quarterly earnings from the previous year, earnings decreased by \$969,712.77 down from \$4,875,869.18. The decrease is primarily due to declining investment balances as major capital projects from Bond Series 2023 are in full swing and significant expenditures payments are meeting percentage completion. It's worth noting that bond yield prices have started to gradually come down as the FOMC has begun cutting interest rates so we are expecting continued gradual decline of interest earnings.

Investment Strategy

Only eligible investments, as defined by the Investment Policy may be purchased. Preservation and safety of principal is the number one consideration in selecting an investment instrument, followed by the availability of funds (liquidity) to ensure cash requirements are met, other strategies when considering investments is the diversification for further safeguarding of funds and laddering investments with varying maturity dates. While maximizing return on investment is an objective of the district investment policy, safety of principal is always the first consideration in selecting investments.

This report has been prepared jointly by the Gregory-Portland ISD Investment Officers and in accordance with Government Code 2256.023. The Investment Officers have approved this report on this 10th day of December, 2024.



Ismael Gonzalez, III
Asst. Superintendent for Business-Finance & Operations



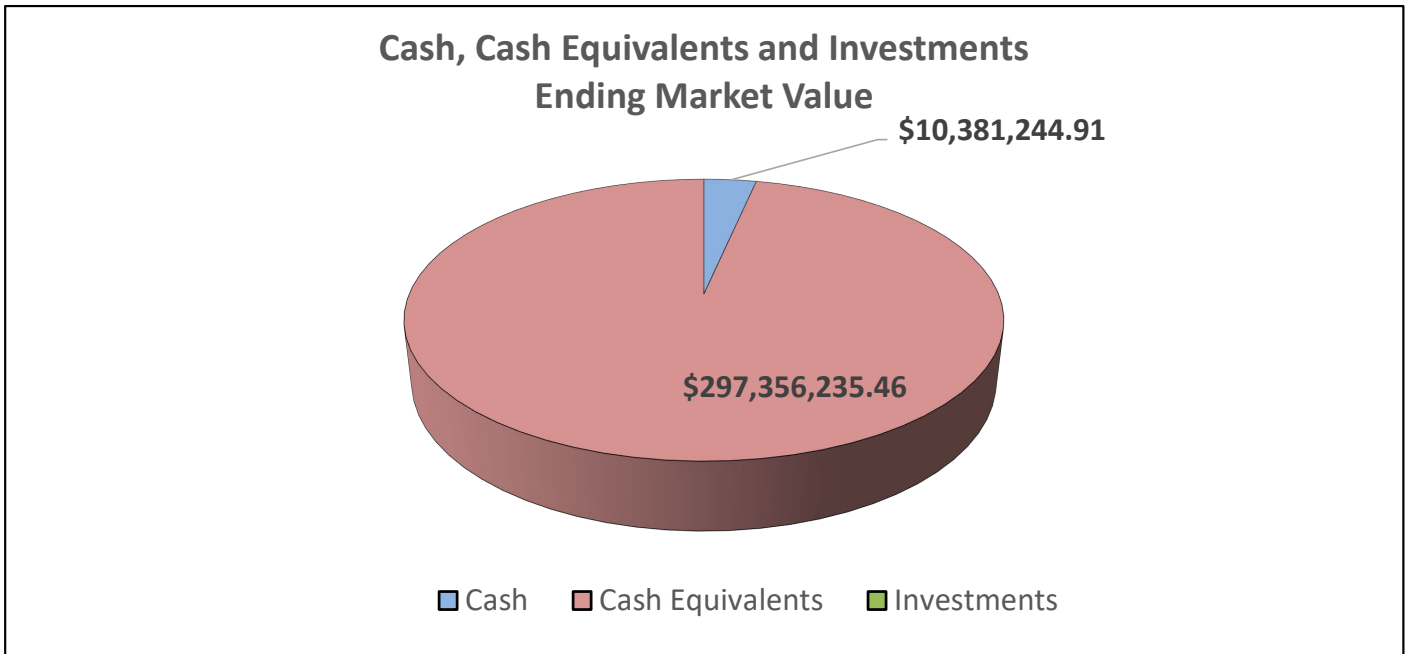
Alberto Silguero
Director of Business Services

**Gregory-Portland ISD
Quarterly Investment Report
Portfolio Summary
November 30, 2024
(Unaudited)**

Investment Type	Beginning Market Value	Ending Market Value	Quarterly Interest Earnings	Days to Maturity	% of Portfolio
Cash	\$ 22,015,569.42	\$ 10,381,244.91	\$ 96,506.50	1	3.37%
Cash Equivalents	306,209,973.98	297,356,235.46	3,809,649.91	1	96.63%
Investments	-	-	-	1	0.00%
Total Cash, Cash Equivalents and Investments	\$ 328,225,543.40	\$ 307,737,480.37	\$ 3,906,156.41	1	100.00%

Cash and Accrued Interest

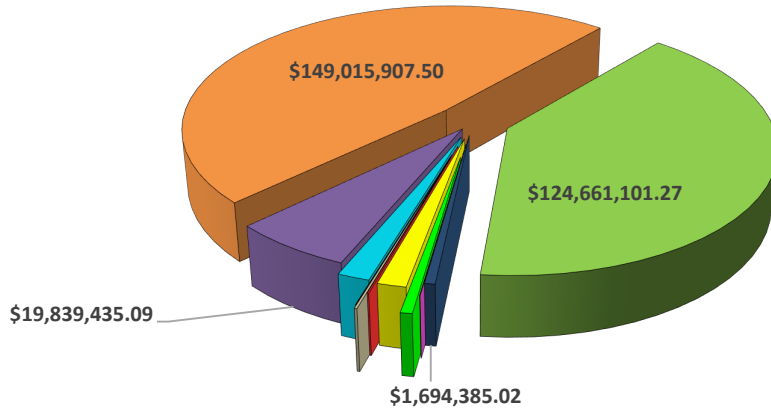
Accrued Interest	\$ -
Subtotal	\$ -
Total Cash, Cash Equivalents and Investments	\$ 307,737,480.37



**Gregory-Portland ISD
Quarterly Investment Report
Investments by Fund
Quarter Ending November 30, 2024 (Unaudited)**

Fund Name	Book Value	Par Value	Market Value	Days to Maturity
Campus Activity Funds	\$ 434,668.27	\$ 434,668.27	\$ 434,668.27	1
Construction Fund 2013	80,120.76	80,120.76	80,120.76	1
Construction Fund 2015	5,193,233.13	5,193,233.13	5,193,233.13	1
Construction Fund 2021	19,839,435.09	19,839,435.09	19,839,435.09	1
Construction Fund 2023	149,015,907.50	149,015,907.50	149,015,907.50	1
General Fund	124,661,101.27	124,661,101.27	124,661,101.27	1
Interest & Sinking Fund	1,694,385.02	1,694,385.02	1,694,385.02	1
Student Activity Funds	59,125.22	59,125.22	59,125.22	1
Trust & Agency Fund	1,862,393.77	1,862,393.77	1,862,393.77	1
Worker's Compensation Fund	4,653,231.03	4,653,231.03	4,653,231.03	1
Food Service Fund	243,879.31	243,879.31	243,879.31	1
Grand Total	\$ 307,737,480.37	\$ 307,737,480.37	\$ 307,737,480.37	1

Book Value by Fund



■ Campus Activity Funds	■ Construction Fund 2013
■ Construction Fund 2015	■ Construction Fund 2021
■ Construction Fund 2023	■ General Fund
■ Interest & Sinking Fund	■ Student Activity Funds
■ Trust & Agency Fund	■ Worker's Compensation Fund
■ Food Service Fund	

Gregory-Portland ISD
Quarterly Investment Report
Interests Earnings by Account
Quarter Ending November 30, 2024 (Unaudited)

Account Type	Beginning Market Value	Ending Market Value	Quarterly Interest Earnings	FYTD Interest Earnings	Days to Maturity
Cash	\$ 22,015,569.42	\$ 10,381,244.91	\$ 96,506.50	\$ 96,506.50	1
East Cliff Elementary Campus Activity Fund	33,908.75	35,484.59	-	-	1
G P Wildcat Football Camp	24,821.35	24,821.35	-	-	1
High School Campus Activity Fund	148,745.14	194,241.19	-	-	1
High School Student Activity Fund	1,458.10	1,560.31	-	-	1
Interest & Sinking Fund	147,531.85	147,531.85	-	-	1
Local Operating Account	18,442,982.22	5,104,304.60	96,506.50	96,506.50	1
Middle School Campus Activity Fund	40,932.34	90,562.61	-	-	1
Middle School Student Activity Fund	61,427.29	57,564.91	-	-	1
Payroll Clearing Account	338,297.42	1,862,393.77	-	-	1
S F Austin Elementary Campus Activity Fund	28,921.26	31,393.82	-	-	1
TM Clark Elementary Campus Activity Fund	14,523.56	15,320.66	-	-	1
W C Andrews Elementary Campus Activity Fund	31,326.76	37,316.14	-	-	1
Workers Comp Account	2,683,088.92	2,757,051.84	-	-	1
Wildcat Football Camp	16,594.46	16,169.36	-	-	1
East Cliff Elementary Student Activity Fund	1,010.00	1,010.00	-	-	1
ECC Campus Activity Fund	-	4,517.91	-	-	1
Cash Equivalents	\$ 306,209,973.98	\$ 297,356,235.46	\$ 3,809,649.91	\$ 3,809,649.91	1
LS-Corp O'night Plus Con 2013	79,112.34	80,120.76	1,008.42	1,008.42	1
LS-Corp O'night Plus Con 2015	5,132,596.41	5,193,233.13	65,374.88	65,374.88	1
LS-Corp O'night Plus Con 2021	20,667,327.49	19,839,435.09	257,883.82	257,883.82	1
LS-Corp O'night Plus Con 2023	152,488,682.41	149,015,907.50	1,907,712.87	1,907,712.87	1
LS-Corp O'night Plus G/F	124,003,057.77	118,691,419.78	1,529,068.13	1,529,068.13	1
LS-Corp O'night Plus I&S	273,945.56	926,817.84	4,552.43	4,552.43	1
TexPool - General Fund	1,079,746.39	1,093,086.84	13,340.45	13,340.45	1
TexPool - I & S	612,468.15	620,035.33	7,567.18	7,567.18	1
TexPool - Workers Comp	1,873,037.46	1,896,179.19	23,141.73	23,141.73	1
Total Cash, Cash Equivalents and Investments	\$ 328,225,543.40	\$ 307,737,480.37	\$ 3,906,156.41	\$ 3,906,156.41	1

Quarterly Interest Earnings Comparison to Prior Year			
1st Quarter	Prior Year	Current Year	Increase (Decrease)
Investment Type	09/01/2023 11/30/2023	09/01/2024 11/30/2024	from Previous QTR
Cash	\$ 121,395.49	\$ 96,506.50	\$ (24,888.99)
Cash Equivalents	4,754,473.69	3,809,649.91	(944,823.78)
Total	\$ 4,875,869.18	\$ 3,906,156.41	\$ (969,712.77)

Approved Investment Pools, Broker, Dealers and Consultants

Investment Pools

- First Public Lone Star Investments
Edward Contreras, Senior Relationship Manager
edward.contreras@firstpublic.com
120007 Research Blvd.
Austin, Texas 78759-2439
(800) 558-8875
- TexPool Participant Services
1001 Texas Ave, Suite 1150
Houston, Texas 77002
(866) 839-7665

Brokers, Dealers and Consultants

- Frost Bank
Kyle Broughton, Assistant Vice President Relationships Manager
501 S. Shoreline Blvd.
Corpus Christi, Texas 78401
(361) 844-1262
- Kleberg Bank
Lois Staff, Assistant Vice President
lois.staff@klebergbank.com
5350 S. Staples
Corpus Christi, Texas 78411
(361) 595-2946
- Meeder Public Funds | Patterson Group
David McElwain, Director Advisory Services
dmclelwain@patterson-mpf.com
Barton Oaks Plaza, Bldg II,
902 S. MoPac, Suite 195
Austin, Texas 78746
(866) 633-3371
- Wells Fargo
- Texas TERM