

**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 NOVEMBER 30, 2014.

- (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: December 12, 2014

Attached is the District's Quarterly Investment Report in accordance with Board Policy CDA (Local). The Report includes statements for the period ending November 30, 2014. The following is a summary of the amounts invested in various accounts.

LONESTAR INVESTMENT POOL - CORPORATE OVERNIGHT PLUS FUND

ELEMENTARY FUND	312,270.35
GENERAL FUND	32,870,849.30
INTEREST & SINKING FUND	1,082,281.26
TOTAL:	\$34,265,400.91

The grand total of the District's investments on November 30, 2014 was \$34,265,400.91. The market value of these investments as of November 30, 2014 was \$34,268,009.13.

Eagle Pass Independent School District

Schedule of Investments and Market Values

November 28, 2014

LONESTAR INVESTMENT POOL - *CORPORATE OVERNIGHT PLUS FUND*:

Account	Investments 11/30/2013	3 mth. Avg. Qtr. Yield	Market Values 11/30/2013	Investments 11/30/2014	3 mth. Avg. Qtr. Yield	Market Values 11/30/2014
Elementary Fund	311,831.47	0.15%	311,865.14	312,270.35	0.14%	312,294.12
General Fund	25,125,099.42	0.15%	25,127,812.56	32,870,849.30	0.14%	32,873,351.37
Interest & Sinking Fund	1,005,171.12	0.15%	1,005,279.66	1,082,281.26	0.14%	1,082,363.64
TOTAL OF INVESTMENTS	\$26,442,102.01	0.15%	\$26,444,957.36	\$34,265,400.91	0.14%	\$34,268,009.13

OTHER 3-MONTH YIELD AVERAGES:

	11/30/2013*	2/28/2014*	5/31/2014*	8/31/2014**	11/30/2014 *
Lonestar Investment Pool-Liquidity Corporate Fund	0.15%	0.14%	0.14%	0.14%	0.14%
Wall Street Journal 91-Day US Treasury Bill	0.05%	0.06%	0.04%	0.04%	0.04%
Wall Street Journal 6-Month US Treasury Bill	0.07%	0.08%	0.06%	0.07%	0.05%
Cash in bank accounts	0.15%	0.16%	0.14%	0.15%	0.14%

* 3-Month Average

** 12-Month Average

NOTE: Cash in bank accounts as of 11/28/14--\$11,957,498.44: Food Service Fund \$55,548.97; General Fund \$11,103,760.73; AND I & S Fund \$798,188.74.

Market Value of Pledged Amount and FDIC: \$23,300,000.00

EAGLE PASS INDEPENDENT SCHOOL DISTRICT
Schedule of Investments and Interest Earned
For Quarter Ending November 28, 2014

Fund	Fund Code	Account Type	Investments	Interest Earned	Investments	Interest Earned
			Account Balance as of 11/29/2013	9/1/2013 to 11/29/2013	Account Balance as of 11/28/2014	9/1/2014 to 11/28/2014
Elementary Fund	865	Corporate Overnight Plus Fund	311,831.47	119.31	312,270.35	107.09
General Fund	199	Corporate Overnight Plus Fund	25,125,099.42	7,642.92	32,870,849.30	7,294.85
Interest & Sinking Fund	518	Corporate Overnight Plus Fund	1,005,171.12	382.29	1,082,281.26	371.16
Total Invested/Interest Earned			<u>26,442,102.01</u>	<u>8,144.52</u>	<u>34,265,400.91</u>	<u>7,773.10</u>

EAGLE PASS INDEPENDENT SCHOOL DISTRICT

Quarter Ending: 11-28-2014

Cash in Bank Accounts

Food Service Fund		55,548.97
General Fund		
Tax Collections-Escrow Account	56,571.53	
Designated Purpose Fund	202,611.53	
Tax Collections-Credit Card/ACH Payments	48,458.70	
Payroll Fund	3,256,067.57	
Disbursement Fund	1,750,775.85	
Elementary Fund	199,130.99	
EPISD Non-Interest Bearing Account	1,000,000.00	
Health Insurance Fund	1,971,513.97	
General Operating	2,618,630.59	11,103,760.73
I & S Fund-Bond Series		798,188.74
Total		<u>11,957,498.44</u>

* Federal Deposit Insurance Corporation	500,000.00
** Pledged Amount (LOC)	<u>22,800,000.00</u>
TOTAL	<u>23,300,000.00</u>
Amount Over/(Under) Pledged	11,342,501.56

* 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
Sep-2014*	Oct-2014**	Nov-2014***	Average
0.12%	0.12%	0.17%	0.14%

* 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: 0.07% + Bank Basis Points: .10% = 0.17%

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 December 4, 2014

**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)	\$	22,800,000.00

Total Collateral \$ 23,300,000.00

BANK ACCOUNT BALANCES AS OF: November 28, 2014

Eagle Pass ISD	3003202299	1,000,000.00	
Designated Purpose Fund	3001202264	202,611.53	
Disbursement Fund	3003202248	1,750,775.85	
Elementary Fund	3003202272	199,130.99	
Tax Collections-Escrow Account	0110400402	56,571.53	
Food Service Fund	3001202280	55,548.97	
General Operating Fund	3003603125	2,618,630.59	
Health Insurance Fund	2517032800	1,971,513.97	
I&S Fund	3003202307	798,188.74	
Payroll Fund	3003202221	3,256,067.57	
Tax Collections-Credit Card/ACH	3003018664	48,458.70	
Certificates of Deposit		\$ -	
Total Checking Account Balances			\$ 11,957,498.44
Amount Over/(Under) Pledged			\$ 11,342,501.56

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

PLEGDED AMOUNT:

FDIC	\$	250,000.00
SECURITIES: Book Value		-
Market Value		-
Letter of credit (LOC)	\$	10,000,000.00

Total Collateral		\$	10,250,000.00
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BANK ACCOUNT BALANCES AS OF: November 29, 2013

Eagle Pass ISD	3003202299	1,000,000.00
Designated Purpose Fund	3001202264	13,410.85
Disbursement Fund	3003202248	1,327,911.68
Elementary Fund	3003202272	188,383.33
Tax Collections-Escrow Account	0110400402	53,265.68
Food Service Fund	3001202280	42,309.41
General Operating Fund	3003603125	427,707.19
Health Insurance Fund	2517032800	40,665.17
I&S Fund	3003202307	632,483.00
Payroll Fund	3003202221	2,303,183.93
Tax Collections-Credit Card/ACH	3003018664	50,789.29

Certificates of Deposit		\$	-
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Total Checking Account Balances		\$	6,080,109.53
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Amount Over/(Under) Pledged		\$	4,169,890.47
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Participant #: 159901

Lone Star 2014 1st Quarter
 Investment Pool Quarterly Statement

Statement Period: 09/01/2014 to 11/30/2014

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	624,540.70	0.50	312,270.35	312,294.12	0.91%
Totals:				312,270.35	312,294.12	

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	65,741,698.60	0.50	32,870,849.30	32,873,351.37	95.93%
Totals:				32,870,849.30	32,873,351.37	

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	2,164,562.52	0.50	1,082,281.26	1,082,363.64	3.16%
Totals:				1,082,281.26	1,082,363.64	

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	68,530,801.82	.50	34,265,400.91	100.00 %
Total Value:			34,265,400.91	100.00 %

Portfolio Transactions

Elementary Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
09/01/2014	Starting Balance	624,326.52			312,163.26
09/30/2014	Interest	624,398.46	71.94	0.50	35.97
10/31/2014	Interest	624,469.72	71.26	0.50	35.63
11/28/2014	Interest	624,540.70	70.98	0.50	35.49
11/30/2014	Ending Balance	624,540.70			312,270.35

General Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
09/01/2014	Starting Balance	32,047,354.32			16,023,677.16
09/03/2014	Vendor Payment TASB Risk Management Fund Qtr 2/2014	32,014,017.34	-33,336.98	0.50	-16,668.49
09/09/2014	Deposit	32,409,577.48	395,560.14	0.50	197,780.07
09/09/2014	Vendor Payment TASB Risk Management Fund Inv-28397, Unemployment Comp Services	32,404,577.48	-5,000.00	0.50	-2,500.00
09/12/2014	Withdrawal	26,404,577.48	-6,000,000.00	0.50	-3,000,000.00
09/15/2014	Withdrawal	26,343,880.34	-60,697.14	0.50	-30,348.57
09/15/2014	Vendor Payment Texas State Natural Gas, Inc. RFC-48291, Monthly Billing	26,341,728.72	-2,151.62	0.50	-1,075.81
09/19/2014	Deposit	26,360,251.60	18,522.88	0.50	9,261.44
09/25/2014	Deposit	52,790,821.60	26,430,570.00	0.50	13,215,285.00
09/26/2014	Deposit	52,791,467.60	646.00	0.50	323.00
09/26/2014	Withdrawal	44,791,467.60	-8,000,000.00	0.50	-4,000,000.00
09/30/2014	Interest	44,795,182.82	3,715.22	0.50	1,857.61
10/01/2014	Vendor Payment HEB Grocery Company, LP Acct-10013731000, Monthly Statement	44,781,845.52	-13,337.30	0.50	-6,668.65
10/02/2014	Vendor Payment Tristar Risk Management RFC-64562, Invoice#94421	44,754,338.78	-27,506.74	0.50	-13,753.37
10/02/2014	Withdrawal	44,358,778.64	-395,560.14	0.50	-197,780.07
10/02/2014	Vendor Payment Tristar Risk Management RFC-64561, Invoice#94579	44,329,165.74	-29,612.90	0.50	-14,806.45
10/03/2014	Deposit	44,380,039.14	50,873.40	0.50	25,436.70
10/03/2014	Deposit	44,429,423.14	49,384.00	0.50	24,692.00
10/03/2014	Deposit	44,437,121.14	7,698.00	0.50	3,849.00
10/07/2014	Deposit	44,445,121.14	8,000.00	0.50	4,000.00
10/08/2014	Vendor Payment Tristar Risk Management RFC-64570, Invoice#94718	44,421,303.72	-23,817.42	0.50	-11,908.71
10/08/2014	Vendor Payment Tristar Risk Management RFC-64567, Invoice#94639	44,395,595.20	-25,708.52	0.50	-12,854.26
10/10/2014	Deposit	46,321,265.96	1,925,670.76	0.50	962,835.38
10/10/2014	Withdrawal	37,321,265.96	-9,000,000.00	0.50	-4,500,000.00
10/10/2014	Vendor Payment Texas State Natural Gas, Inc. RFC-076805, Monthly Billing	37,317,660.12	-3,605.84	0.50	-1,802.92
10/15/2014	Withdrawal	37,205,435.72	-112,224.40	0.50	-56,112.20
10/20/2014	Deposit	37,834,137.04	628,701.32	0.50	314,350.66
10/20/2014	Deposit	37,945,144.08	111,007.04	0.50	55,503.52
10/20/2014	Deposit	37,965,972.68	20,828.60	0.50	10,414.30
10/20/2014	Deposit	37,990,994.68	25,022.00	0.50	12,511.00
10/22/2014	Withdrawal	36,065,323.92	-1,925,670.76	0.50	-962,835.38
10/23/2014	Deposit	38,390,647.04	2,325,323.12	0.50	1,162,661.56
10/23/2014	Vendor Payment HEB Grocery Company, LP Acct-10013731000, Monthly Statement	38,384,975.42	-5,671.62	0.50	-2,835.81
10/24/2014	Deposit	38,385,027.14	51.72	0.50	25.86
10/24/2014	Deposit	56,046,737.14	17,661,710.00	0.50	8,830,855.00
10/31/2014	Deposit	56,062,291.14	15,554.00	0.50	7,777.00
10/31/2014	Deposit	56,599,283.20	536,992.06	0.50	268,496.03
10/31/2014	Deposit	57,816,365.30	1,217,082.10	0.50	608,541.05

General Fund - Corporate Overnight Plus Fund (Continued)

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
10/31/2014	Deposit	58,898,385.98	1,082,020.68	0.50	541,010.34
10/31/2014	Interest	58,903,441.92	5,055.94	0.50	2,527.97
11/03/2014	Withdrawal	52,903,441.92	-6,000,000.00	0.50	-3,000,000.00
11/04/2014	Vendor Payment TASB Risk Management Fund Unemployment Compensation	52,873,673.52	-29,768.40	0.50	-14,884.20
11/07/2014	Withdrawal	50,022,024.68	-2,851,648.84	0.50	-1,425,824.42
11/07/2014	Withdrawal	49,236,465.72	-785,558.96	0.50	-392,779.48
11/12/2014	Deposit	51,268,501.70	2,032,035.98	0.50	1,016,017.99
11/12/2014	Vendor Payment Tristar Risk Management RFC-64571, Invoice#94758	51,242,620.94	-25,880.76	0.50	-12,940.38
11/12/2014	Vendor Payment Texas State Natural Gas, Inc. RFC-76830, Monthly Billing	51,239,083.88	-3,537.06	0.50	-1,768.53
11/12/2014	Vendor Payment Tristar Risk Management RFC-64572, Invoice#94835	51,213,291.56	-25,792.32	0.50	-12,896.16
11/13/2014	Withdrawal	44,855,880.74	-6,357,410.82	0.50	-3,178,705.41
11/13/2014	Withdrawal	44,693,082.42	-162,798.32	0.50	-81,399.16
11/19/2014	Vendor Payment HEB Grocery Company, LP Acct-10013731000, Monthly Statement	44,679,945.26	-13,137.16	0.50	-6,568.58
11/20/2014	Deposit	44,765,504.66	85,559.40	0.50	42,779.70
11/20/2014	Deposit	44,779,712.06	14,207.40	0.50	7,103.70
11/20/2014	Withdrawal	40,779,712.06	-4,000,000.00	0.50	-2,000,000.00
11/25/2014	Deposit	46,472,910.06	5,693,198.00	0.50	2,846,599.00
11/25/2014	Deposit	48,101,862.06	1,628,952.00	0.50	814,476.00
11/25/2014	Deposit	65,696,044.06	17,594,182.00	0.50	8,797,091.00
11/28/2014	Deposit	65,735,880.06	39,836.00	0.50	19,918.00
11/28/2014	Interest	65,741,698.60	5,818.54	0.50	2,909.27
11/30/2014	Ending Balance	65,741,698.60			32,870,849.30

Interest & Sinking Fund - Corporate Overnight Plus Fund

Settle Date	Trade Type	Share Balance	Number of Shares	Price/Share	Amount (USD)
09/01/2014	Starting Balance	2,163,820.20			1,081,910.10
09/30/2014	Interest	2,164,069.52	249.32	0.50	124.66
10/31/2014	Interest	2,164,316.52	247.00	0.50	123.50
11/28/2014	Interest	2,164,562.52	246.00	0.50	123.00
11/30/2014	Ending Balance	2,164,562.52			1,082,281.26

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.

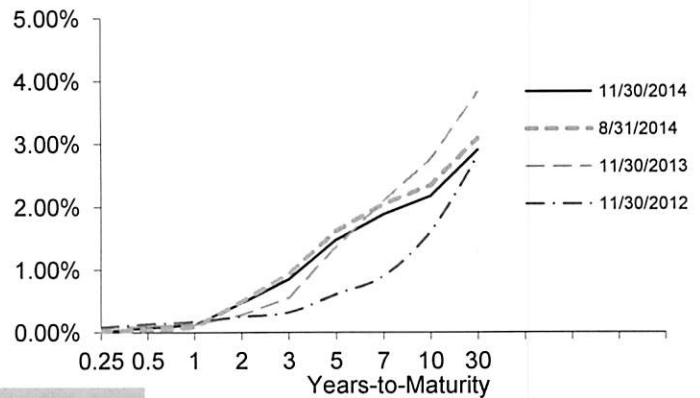
Lone Star Investment Pool Quarterly Position Report—November 30, 2014

The Treasury bond market rallied in the three-month period ending November 30th as rates fell two to 20 basis points across the curve. The curve became flatter as the spread between the two-year note and 30-year bond tightened by 17 basis points to 2.42%. The equity markets rallied during the period as the Dow, NASDAQ and S&P 500 indexes gained 4.3%, 4.6% and 3.2%, respectively.

Despite generally positive news on the economy and the jobs market in the U.S., interest rates across the yield curve moved lower. The decline in rates was largely due to lower overall interest rates globally as well as a sharp decline in commodity prices, specifically the price of oil. Contrary to most expectations, third quarter U.S. GDP was revised higher to 3.9%. Improved domestic demand was a significant driver of the revision, which is a positive sign for sustained growth going forward. The labor market showed strong improvement in November as 321,000 jobs were added to the economy, bringing the average monthly increase for 2014 to 241,000.

The next FOMC meeting is scheduled for December 17th. The market will be paying close attention to the Fed statement following the meeting for signals as to when the Federal Reserve will raise the target Fed funds rate. The market is currently pricing in the first rate hike in mid-2015.

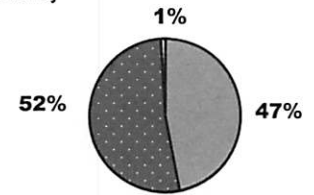
U.S. Treasury Yield Curves



Government Overnight Fund

		Duration 0.12685
	Participant Assets	Market Value
Beginning-of-Quarter Balance	2,060,400,545.50	2,060,662,391.53
Deposits	2,016,764,000.05	
Withdrawals	<u>(1,819,466,860.95)</u>	
End-of-Quarter Balance	2,257,697,684.60	2,257,930,721.31

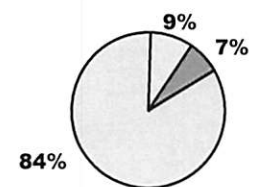
- Cash/Repo
- US Treasuries
- Agencies
- FDIC Guaranteed
- Money Market Funds



Corporate Overnight Fund

		Duration 0.17201
	Participant Assets	Market Value
Beginning-of-Quarter Balance	1,232,385,266.85	1,232,444,072.76
Deposits	808,283,768.17	
Withdrawals	<u>(657,843,487.01)</u>	
End-of-Quarter Balance	1,382,825,548.01	1,382,876,541.38

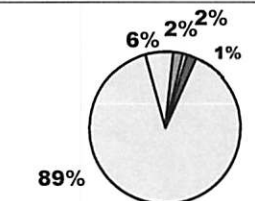
- Cash/Repo
- US Treasuries
- Agencies
- Commercial Paper
- FDIC Guaranteed
- Money Market Funds



Corporate Overnight Plus Fund

		Duration 0.21447
	Participant Assets	Market Value
Beginning-of-Quarter Balance	3,207,400,458.25	3,207,654,687.69
Deposits	3,204,413,725.55	
Withdrawals	<u>(2,699,571,353.88)</u>	
End-of-Quarter Balance	3,712,242,829.92	3,712,525,398.66

- Cash/Repo
- US Treasuries
- Agencies
- Commercial Paper
- FDIC Guaranteed



Returns

	September		October		November	
	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield	Average Rate	7-day SEC Yield
Govt Overnight Fund	0.05%	0.04%	0.05%	0.05%	0.05%	0.05%
Corp Overnight Fund	0.12%	0.12%	0.11%	0.12%	0.11%	0.12%
Corp Overnight Plus Fund	0.14%	0.14%	0.13%	0.14%	0.14%	0.14%

William Mastrodicasa
William Mastrodicasa

Lone Star Investment Pool Investment Officers

Chris Szaniszo
Chris Szaniszo

Distributed by First Public. The Lone Star Information Statement should be read carefully before investing. Investors should consider the investment objectives, risks, charges, and expenses associated with this or any security prior to investing. 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 seeks to preserve the value of the investment at a fixed share price, it is possible to lose money by investing in Lone Star. For further information or for an Information Statement, contact First Public at 800.558.8875.