



Brownsville Independent School District

Agenda Category: Conference Presentation

Board of Education Meeting: 05/07/2024

Item Title: Quarterly Investment Report

X

Action
Information
Discussion

BACKGROUND:

Brownsville Independent School District Quarterly Investment Report for the period ended March 31, 2024 with total cash in checking accounts of \$3,039,604.66 and total investments of \$245,996,696.92 for a total cash and investments of \$249,036,301.58. Quarterly interest earned of \$1,592,200.36 and year to date earnings of \$11,493,912.09.



Mary D. Garza

Submitted by: Principal/Program Director

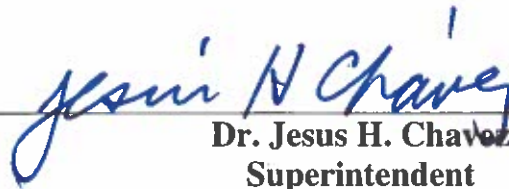

Alejandro Cespedes

Recommended by: Asst. Supt./CFO

Alejandro Cespedes

Approved by: Chief Financial Officer

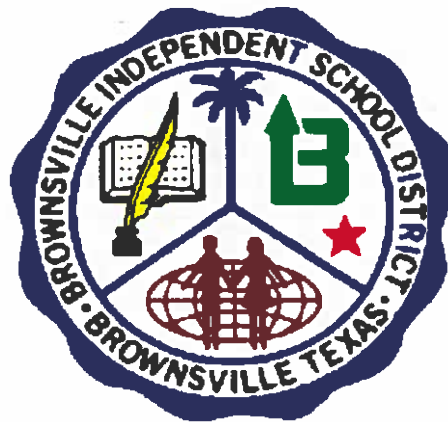
Approved for Submission to Board of Education:


Dr. Jesus H. Chavez
Superintendent

Brownsville Independent School District

Quarterly Investment Report

Fiscal Year 2024
Quarter Ending March 31, 2024



May 7, 2024

Prepared by
Chief Financial Officer



Brownsville Independent School District

1900 Price Road – Suite 305 Brownsville, Texas 78521-2417 (956) 698-0003 Fax: (956) 982-0669

To: Dr. Jesus H. Chavez
Superintendent of Schools

From: Alejandro Cespedes
Chief Financial Officer

Date: May 7, 2024

Re: Quarterly Investment Report

The following is the Quarterly Investment Report indicating the position of the Brownsville Independent School District for the period ended March 31, 2024. All of the District's funds have been invested in legally authorized and secured funds in accordance with CDA Legal and Local policies.

The objective of the District's investment portfolio has been safety, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.

The average quarterly yields for the following invested funds are:

◆ Lone Star Corporate Plus Overnight Fund	5.54%
◆ MBIA Texas Class Investment Pool	5.50%
◆ TEXPOOL Investment Service	5.33%
◆ TEXAS TERM Daily	5.35%
◆ TEXAS TERM Fixed	5.50%

In comparison, the Treasury Bill Ask Yield Rate on March 31, 2024 for 3 months was 5.23% and for 6 months was 5.13%, the Secured Overnight Financing Rate (SOFR) for 3 months was 5.35% and for 6 months was 5.39%.

Federal interest rates at the end of this quarter are higher than last year. The Federal Reserve has been aggressively raising interest rates in an effort to fight high inflation. By raising rates, the FED is hoping to cool off demand by making it more expensive to borrow to avoid plunging the economy into a recession. We are monitoring the market and managing the District's funds in an active approach to maximize interest income. In a constant effort to minimize risk, the District continues to diversify its investment portfolio to a ratio of rate of return per instrument, to balance held per instrument. This diversification is monitored daily and the recommended increases/decreases to the instruments are made.

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BISD no discrimina a base de raza, color, origen nacional, sexo, religión, edad, discapacidad o información genética en el empleo o en la provisión de servicios, programas o actividades.*

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INVESTMENT ACTIVITY REPORT

FOR THE QUARTER ENDING March 31, 2024

LONE STAR CORPORATE OVERNIGHT PLUS FUND

Fund Name	Beginning		Additions		Ending		Beginning		Additions		Ending		Ending Book	
	Book Value	Mrkt Value	Book Value	/Withdrawals	Book Value	Mrkt Value	Book Value	Mrkt Value	/Withdrawals	Mrkt Value	Value to Ending	Mrkt Value	Value to Ending	Interest Earned
General Fund	\$ 44,797,645.83	\$ 44,797,645.83	\$ (753,174.46)	\$ 44,044,471.37	\$ 44,044,471.37	\$ 44,803,608.60	\$ (778,836.78)	\$ 44,024,771.82	\$ (19,699.55)	\$ 529,563.84	\$ 59,201.21	\$ (36.04)	\$ 59,201.21	
Debt Service	1,116,032.26	1,116,032.26	(1,035,454.66)	80,577.60	80,577.60	1,116,180.81	(1,035,639.25)	80,541.56						
Special Revenue	0.11	0.11	(0.10)	0.01	0.01	0.11	(0.10)	0.01						
Gross Payroll	8,135,874.40	8,135,874.40	(2,476,832.29)	5,659,042.11	5,659,042.11	8,136,957.32	(2,480,446.30)	5,656,511.02	(2,531.09)					
Self Ins BCBS	2,641,932.80	2,641,932.80	(2,641,853.56)	79.24	79.24	2,642,284.45	(2,642,205.25)	79.20	(0.04)					4,388.71
Self Ins UHC	-	-	3,130,089.24	3,130,089.24	3,130,089.24	-	3,128,689.26	3,128,689.26	(1,399.98)					22,925.32
Total	\$ 56,691,485.40	\$ 56,691,485.40	(3,777,225.83)	\$ 52,914,259.57	\$ 52,914,259.57	\$ 56,699,031.29	(3,808,438.42)	\$ 52,890,592.87	(23,666.70)	\$ 616,079.08	\$ 616,079.08	\$ (23,666.70)	\$ 616,079.08	

MBIA TEXAS CLASS INVESTMENT POOL

General Fund	\$ 34,725,411.40	\$ 34,725,411.40	(10,262,202.62)	\$ 24,463,208.78	\$ 24,463,208.78	\$ 34,725,411.40	(10,262,202.62)	\$ 24,463,208.78	\$ 553,261.12
Debt Service	-	-	-	-	-	-	-	-	-
Gross Payroll	-	-	-	-	-	-	-	-	-
Worker's Comp	1,719,937.06	1,719,937.06	(263,227.84)	1,456,709.22	1,456,709.22	1,719,937.06	(263,227.84)	1,456,709.22	21,772.16
Total	\$ 36,445,348.46	\$ 36,445,348.46	(10,525,430.46)	\$ 25,919,918.00	\$ 25,919,918.00	\$ 36,445,348.46	(10,525,430.46)	\$ 25,919,918.00	\$ 575,033.28

TEXPOOL INVESTMENT SERVICE

General Fund	\$ 632,011.48	\$ 632,011.48	8,434.01	\$ 640,445.49	\$ 640,445.49	\$ 632,011.48	8,434.01	\$ 640,445.49	\$ 8,434.01
Total	\$ 632,011.48	\$ 632,011.48	8,434.01	\$ 640,445.49	\$ 640,445.49	\$ 632,011.48	8,434.01	\$ 640,445.49	\$ 8,434.01

TEXAS TERM DAILY

General Fund	\$ 20,355.34	\$ 20,355.34	268.69	\$ 20,624.03	\$ 20,624.03	\$ 20,355.34	268.69	\$ 20,624.03	\$ 268.69
Debt Service	6.17	6.17	1,254.90	1,261.07	1,261.07	6.17	1,254.90	1,261.07	1,237.37
Worker's Comp	186.27	186.27	2.49	188.76	188.76	186.27	2.49	188.76	2.49
Total	\$ 20,547.78	\$ 20,547.78	1,526.08	\$ 22,073.86	\$ 22,073.86	\$ 20,547.78	1,526.08	\$ 22,073.86	\$ 1,508.55

TEXAS TERM FIXED (A)

General Fund	\$ 156,500,000.00	\$ 156,500,000.00	-	\$ 156,500,000.00	\$ 156,500,000.00	\$ 156,500,000.00	-	\$ 156,500,000.00	\$ -
Debt Service	8,000,000.00	8,000,000.00	2,000,000.00	10,000,000.00	10,000,000.00	8,000,000.00	2,000,000.00	10,000,000.00	380,017.58
Total	\$ 164,500,000.00	\$ 164,500,000.00	2,000,000.00	\$ 166,500,000.00	\$ 166,500,000.00	\$ 164,500,000.00	2,000,000.00	\$ 166,500,000.00	\$ 380,017.58

INVESTMENT ACTIVITY REPORT FOR THE QUARTER ENDING March 31, 2024

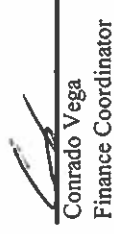
Total																
Investments	\$	258,289,393.12	\$	(12,292,696.20)	\$	245,996,696.92	\$	258,296,939.01	\$	(12,323,908.79)	\$	245,973,030.22	\$	(23,666.70)	\$	1,581,072.50
LONE STAR NATIONAL BANK ACCOUNTS																
Checking		3,640,699.56		(601,094.90)		3,039,604.66		3,640,699.56		(601,094.90)		3,039,604.66		-		11,127.86
Total	\$	3,640,699.56	\$	(601,094.90)	\$	3,039,604.66	\$	3,640,699.56	\$	(601,094.90)	\$	3,039,604.66	\$	-	\$	11,127.86
Total Cash & Investments	\$	261,930,092.68	\$	(12,893,791.10)	\$	249,036,301.58	\$	261,937,638.57	\$	(12,925,003.69)	\$	249,012,634.88	\$	(23,666.70)	\$	1,592,200.36

The investment portfolio of the District is in compliance as it relates to the District's investment strategy expressed in the District's investment policy and relevant provisions of the law.

Brownsville Independent School District authorized investment officers:

Alejandro Cespedes
Chief Financial Officer


Mary D. Garza
Director of Finance
Budget & Payroll


Conrado Vega
Finance Coordinator


Teresa E. Ramirez
Finance Coordinator


Catherine Garcia
Accountant

BROWNSVILLE INDEPENDENT SCHOOL DISTRICT
INTEREST RATE REPORT
FOR THE QUARTER ENDING March 31, 2024

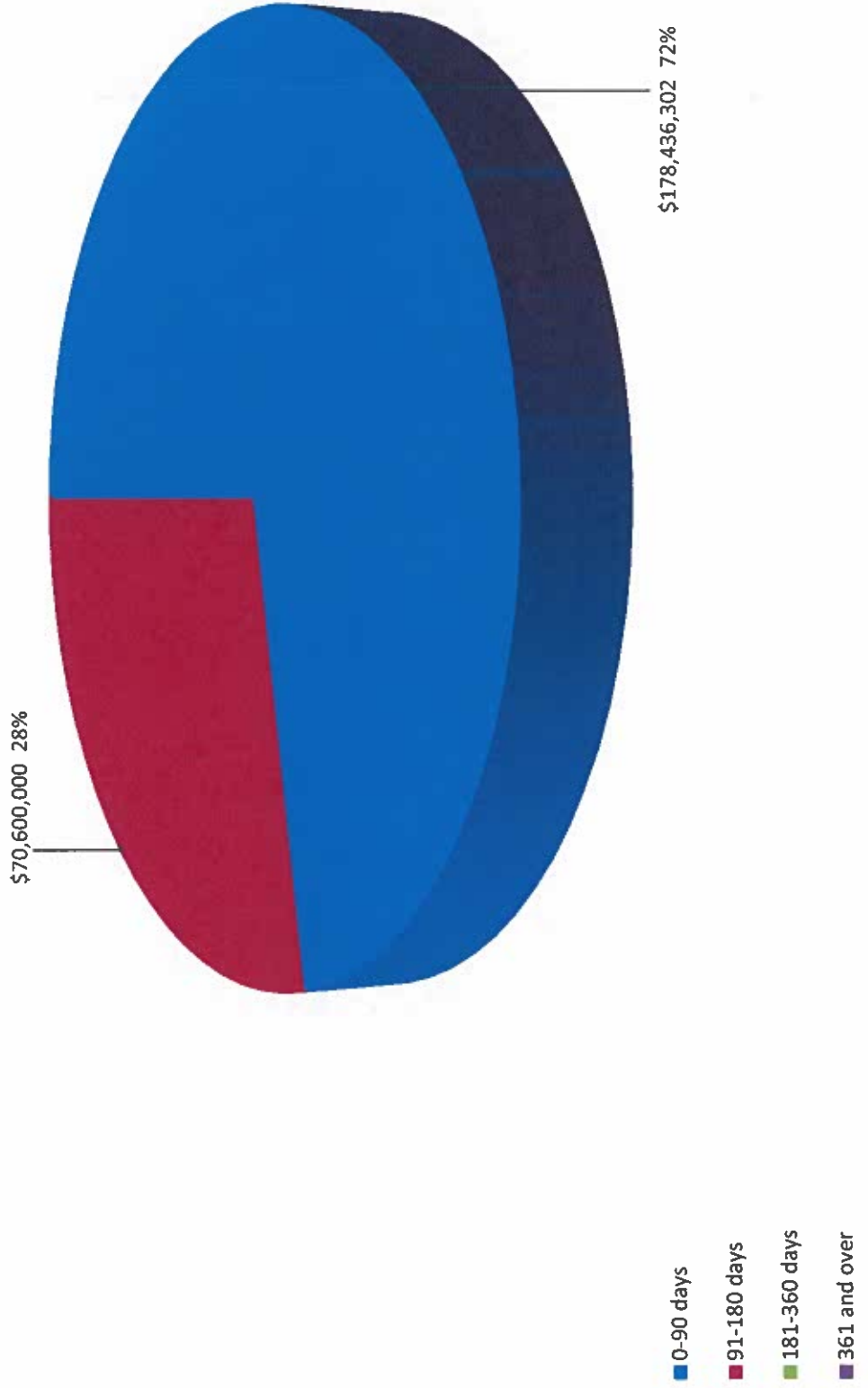
Month Ending	LONE STAR	Texas CLASS Fund	TEXPOOL	TEXAS TERM	TEXAS TERM
	INVESTMENT POOL Corp Plus Overnight	INVESTMENT Pool	INVESTMENT Pool	INVESTMENT POOL Daily	INVESTMENT POOL Term
January	5.60%	5.54%	5.35%	5.36%	5.61%
February	5.52%	5.48%	5.33%	5.33%	5.61%
March	5.49%	5.47%	5.32%	5.36%	5.28%
Average	5.54%	5.50%	5.33%	5.35%	5.50%

**BROWNSVILLE INDEPENDENT SCHOOL DISTRICT
TEXAS TERM FIXED (A)**

FOR THE PERIOD ENDING March 31, 2024

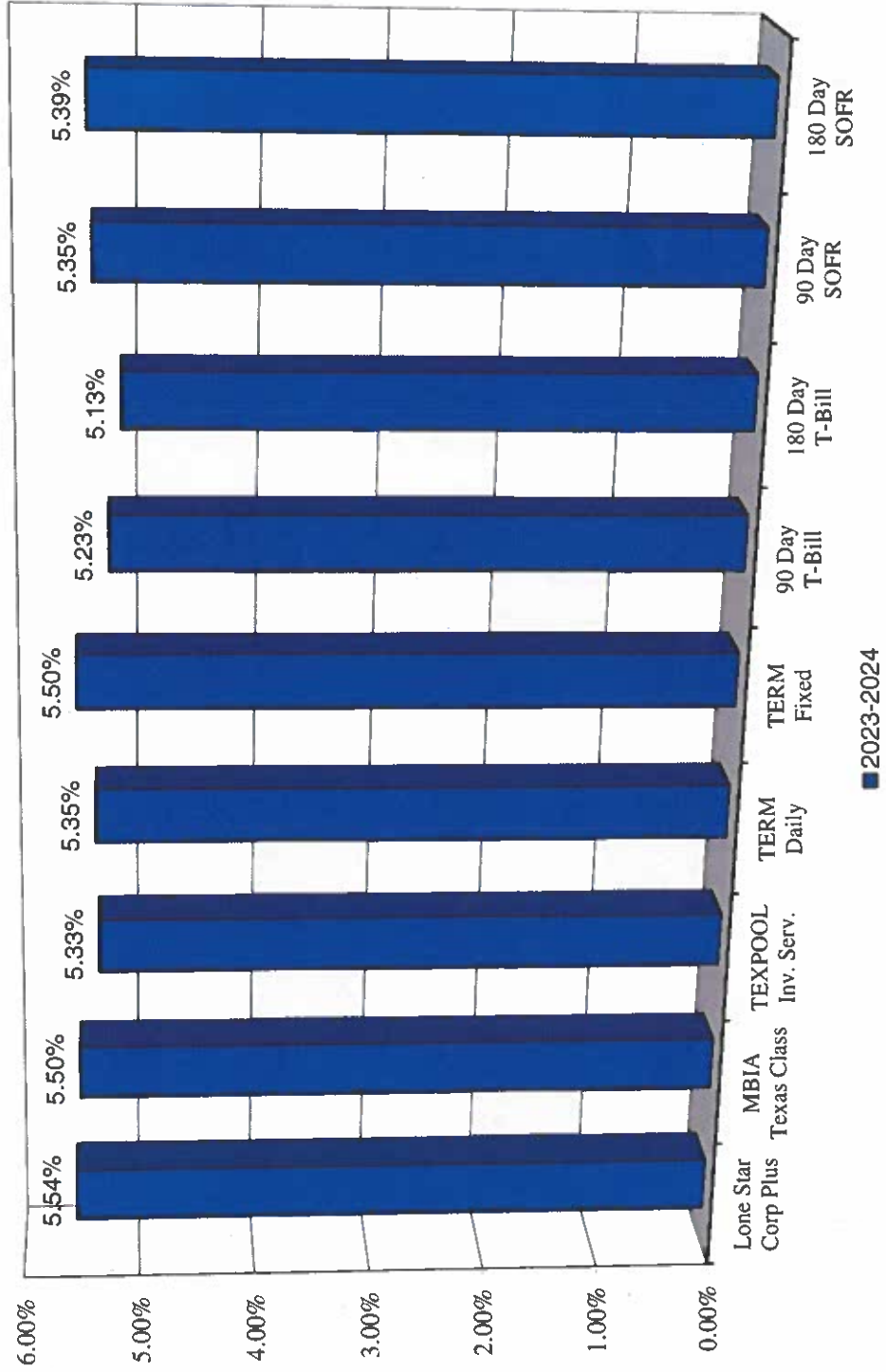
Purchase Date	Fund	Purchased		Rate	Days Held	Maturity Date
		Amount	Rate			
10/06/23	General	35,900,000.00	5.81%	243	06/05/24	
10/11/23	General	20,600,000.00	5.82%	268	07/05/24	
12/04/23	General	38,000,000.00	5.52%	144	04/26/24	
12/12/23	General	12,000,000.00	5.48%	113	04/03/24	
12/12/23	General	18,400,000.00	5.54%	269	09/06/24	
12/12/23	General	31,600,000.00	5.54%	275	09/12/24	
03/04/24	Debt Service	10,000,000.00	5.43%	99	06/11/24	
		<u>\$ 166,500,000.00</u>				

Brownsville Independent School District
Aging of Cash and Investments
For the Quarter Ending March 31, 2024



Brownsville Independent School District

Current Year Interest Rate Comparison For Quarter Ending March 31, 2024



Brownsville Independent School District Two-Year Interest Rate Comparison For Quarter Ending March 31

