

**Lamar Consolidated Independent School District
Quarterly Report of Investment Activity
for the quarter ending November 30, 2024**

Preface

House Bill 2459 amended the section of the Education Code that dealt with the investment of school district funds. Code Section 2256.023 as amended requires that the Investment Officer of the District prepare and submit to the Board of Trustees a report of investment activity and position on a quarterly basis. The attached report complies, to the best of our knowledge and ability, with the requirements, and covers the period September 1, 2024 through November 30, 2024.

Investment Strategy by Fund

GENERAL FUND STRATEGY:

Investments purchased will be limited to those authorized by the District's investment policy, Board Policy CDA (Legal) and CDA (Local), and be diversified by security type and institution. To the extent possible, the District will attempt to match its investments with anticipated cash flow requirements. Investments August be made in short term securities to maintain appropriate liquidity levels, avoid market risk, and generate superior returns during periods of rising interest rates. The District will limit its maximum stated maturities to one year, unless specific authority to exceed is given by the Board of Trustees (prior to purchase). The District will determine what the appropriate average weighted maturity of the portfolio should be based on the surrounding economic climate. This determination will be made on a periodic basis, by analysis of economic data, at least annually. Investments should be purchased with the intent of holding until maturity.

Reserve funds August be invested in securities exceeding one year if the maturity of such investments is made to coincide with the expected use of the funds. The ability to invest these types of funds should be disclosed to the Board of Trustees, including appropriate time restrictions, if any exist.

DEBT SERVICE FUND STRATEGY:

The investment strategy for the Debt Service Fund is the same as that for the General Fund above, with the following exceptions. The weighted average maturity of investments for the fund August be slightly greater due to the timing of disbursements. The greatest outflow of funds occurs in February and August of each year, when bond interest and/or principal is due. Based on published debt service schedules, investments purchased will mature prior to these obligations and need for funds. Other cash requirements will be considered prior to investment.

The District does not anticipate the existence of significant reserve funds for the Debt Service Fund.

CAPITAL PROJECTS FUND STRATEGY:

Generally, the investment strategy for the Capital Projects Fund is the same as that of the General Fund. The remaining bond proceeds are currently invested in Texpool, Lone Star, MBIA Texas CLASS, TexStar and Texas Range Investment Pools. The yield on the funds varies with the rates for the pools as a whole. As required by law, the District will monitor the investment earnings on the bond proceeds and comply with federal arbitrage regulations.

FOOD SERVICE, WORKMEN’S COMPENSATION, HEALTH INSURANCE TRUST, AND TRUST AND AGENCY FUNDS STRATEGY:

The investment strategy for each of these funds is the same as that of the General Fund.

INVESTMENT POSITION AT NOVEMBER 30, 2024

Securities are purchased to maximize the investment earnings of the District’s portfolio and to minimize idle cash balances in demand deposit accounts at the depository bank, while maintaining the liquidity required to meet currently maturing obligations such as payroll and scheduled payments for accounts payable and bonded indebtedness.

The attached report provides details of ending cash and investment balances for each of the past three months and interest earned.

COST TO FAIR MARKET VALUE COMPARISON

The cost to fair market value comparison follows in a separate section. All investable funds were deposited with authorized investment pools as of November 30, 2024. Pertinent details at November 30, 2024 of each pool in which the District had funds invested follows:

<u>POOL NAME</u>	<u>NET ASSET VALUE %</u>	<u>BOOK VALUE OF POOL</u>	<u>MARKET VALUE OF POOL</u>	<u>LCISD % OF POOL</u>
Texpool	1.00	\$31,334,960,457	\$31,338,552,012	1.8872%

The dollar weighted average maturity of the pool’s portfolio for November 2024 was 40 days.

Lone Star, Government Overnight Fund	1.00	\$5,998,532,554	\$5,999,120,862	6.6390%
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The dollar weighted average maturity of the portfolio for the Government Overnight Fund for November 2024 was 22 days.

<u>POOL NAME</u>	<u>NET ASSET VALUE %</u>	<u>BOOK VALUE OF POOL</u>	<u>MARKET VALUE OF POOL</u>	<u>LCISD % OF POOL</u>
MBIA, Texas CLASS	1.00	\$24,768,015,702	\$24,766,799,502	0.6272%

The dollar weighted average maturity of the portfolio for Texas CLASS Fund for November 2024 was 40 days.

Texas Range	1.00	\$2,607,410,094	\$2,607,811,881	5.5616%
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The dollar weighted average maturity of the portfolio for TEXAS RANGE/DAILY Fund for November 2024 was 42 days.

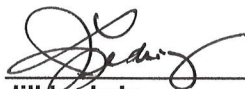
TexStar	1.00	\$10,166,178,874	\$10,168,700,798	3.9587%
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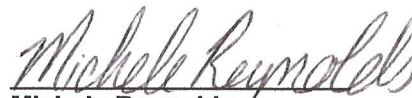
The dollar weighted average maturity of the portfolio for TEXSTAR Fund for November 2024 was 35 days.

This report includes all information required by law to be presented to the Board of Trustees on a quarterly basis. We will be pleased to present additional information in this report in the future, if requested. The District's portfolio and investment management strategy is simple and conservative, which facilitates presentation of the required information.

We hereby certify that this report is a true and accurate description of the investment portfolio of the Lamar Consolidated Independent School District for the period ending November 30, 2024. This report fully discloses all material aspects of the District's cash and investment position for the quarter then ended. All investments are in compliance with the Public Funds Investment Act (HB 2459) and local investment policy.

Submitted by:


 Jill Ludwig,
 Chief Financial Officer


 Michele Reynolds
 Executive Director of Finance

Date: 1/13/2025

Date: 1/13/25

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

QUARTERLY CASH BALANCE AND INVESTMENT REPORT FOR THE PERIOD ENDING NOVEMBER 30, 2024

	<u>9/30/2024</u>	<u>10/31/2024</u>	<u>11/30/2024</u>
<u>DEMAND DEPOSIT ACCOUNT BALANCES¹</u>			
General Fund	4,419,400	10,646,005	27,480,992
Special Revenue Funds (Combined)	859,795	4,500,879	3,235,989
Debt Service Fund	1,713,739	1,713,739	19,294,002
Capital Projects Fund	2,036,849	2,010,792	1,777,837
Workmen's Compensation and Health Insurance Trust Funds	1,618,608	1,951,686	799,734
Trust and Agency Funds, excluding Student Activity Funds	34,620	34,620	34,620
Student Activity Funds	4,097,300	4,254,583	4,235,278
Total Demand Deposits/Cash on Hand	<u>14,780,311</u>	<u>25,112,304</u>	<u>56,858,452</u>

¹ Balances presented are reconciled balances per book and will differ slightly from actual cash balances reported in the monthly bank statements. Also, totals above include insignificant amounts of cash on hand.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

QUARTERLY CASH BALANCE AND INVESTMENT REPORT FOR THE PERIOD ENDING NOVEMBER 30, 2024

INVESTMENT POOLS*	9/30/2024	10/31/2024	11/30/2024
General Fund			
Texpool	115,027,366	123,557,786	82,566,429
Lone Star	2,696,072	2,707,269	2,717,701
Texas CLASS	18,426,971	18,505,822	18,580,035
Food Service Fund			
Texpool	11,945,340	9,988,474	9,125,399
Lone Star	50,940	51,152	51,349
Debt Service Fund			
Texpool	63,764,085	64,254,013	66,436,705
Lone Star	3	3	3
Texas Range	1,580,839	1,587,434	1,593,573
TexSTAR	1,068	1,072	1,076
Capital Projects Fund			
Texpool	454,985,555	429,362,092	418,039,262
Lone Star	397,657,255	399,308,821	395,308,428
Texas CLASS	135,890,939	136,471,420	136,763,871
Texas Range	144,090,267	143,868,131	143,421,421
TexSTAR	416,658,692	413,235,517	402,447,011
Workmen's Compensation and Health Insurance Trust Funds			
Texpool	8,796,886	6,148,175	15,062,522
Lone Star	166,695	167,387	168,032
Special Revenue Funds			
Texpool	62,687	62,949	63,194
Student Activity Funds			
Texpool	31,259	31,390	31,512
Total Investment in Pools	1,771,832,919	1,749,308,907	1,692,397,523
Summary of Interest Earned by Month			
Texpool	2,694,679	2,649,998	2,379,327
Lone Star	1,690,452	1,663,667	1,528,827
Texas CLASS	667,158	659,332	620,056
TexSTAR	1,773,265	1,709,879	1,555,334
Texas Range	614,282	606,038	560,692
Total Interest Earned from Investment Pools	7,439,836	7,288,914	6,644,236
Average Yield by Month			
Texpool	5.16	4.91	4.73
Lone Star	5.17	4.90	4.70
Texas CLASS	5.29	5.04	4.88
TexSTAR	5.13	4.87	4.71
Texas Range	5.16	4.93	4.72

* See supplemental report attached for balances at November 30, 2024 and details of transactions.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
 DETAILS OF TRANSACTIONS FOR INVESTMENT POOLS

INVESTMENT POOLS

	<u>08/31/2024</u>	<u>DEPOSITS</u>	<u>WITHDRAWALS</u>	<u>9/30/2024</u>	<u>DEPOSITS</u>	<u>WITHDRAWALS</u>	<u>10/31/2024</u>	<u>DEPOSITS</u>	<u>WITHDRAWALS</u>	<u>11/30/2024</u>
General Fund										
Texpool	97,279,618	32,397,748	(14,650,000)	115,027,366	39,780,420	(31,250,000)	123,557,786	3,082,050	(44,063,407)	82,566,429
Lone Star	2,684,694	11,378	-	2,696,072	11,197	-	2,707,269	10,432	-	2,717,701
Texas CLASS	18,347,231	79,740	-	18,426,971	78,851	-	18,505,822	74,213	-	18,580,035
Food Service Fund										
Texpool	11,894,957	50,483	-	11,945,340	43,134	(2,000,000)	9,988,474	36,925	(900,000)	9,125,399
Lone Star	50,725	215	-	50,940	212	-	51,152	197	-	51,349
Debt Service Fund										
Texpool	63,495,466	268,599	-	63,764,065	489,928	-	64,254,013	2,182,692	-	66,436,705
Lone Star	3	0	-	3	0	-	3	0	-	3
Texas Range	1,574,186	6,653	-	1,580,839	6,595	-	1,587,434	6,139	-	1,593,573
TexSTAR	1,064	4	-	1,068	4	-	1,072	4	-	1,076
Capital Projects Fund										
Texpool	457,350,096	1,934,455	(4,298,996)	454,985,555	1,840,796	(27,464,259)	429,362,092	1,643,833	(12,966,663)	418,039,262
Lone Star	395,979,100	1,678,155	-	397,657,255	1,651,566	-	399,308,821	1,517,553	(5,517,946)	395,308,428
Texas CLASS	135,303,521	587,418	-	135,890,939	580,481	-	136,471,420	545,843	(253,392)	136,763,871
Texas Range	144,492,530	607,628	(1,008,991)	144,090,267	599,443	(821,579)	143,868,131	554,553	(1,001,263)	143,421,421
TexSTAR	426,180,264	1,773,261	(11,294,833)	416,658,692	1,709,875	(5,133,050)	413,235,517	1,555,330	(12,343,836)	402,447,011
Workmen's Compensation and Health Insurance Trust Funds										
Texpool	11,423,355	43,531	(2,670,000)	8,796,886	31,289	(2,680,000)	6,148,175	9,604,347	(690,000)	15,062,522
Lone Star	165,992	703	-	166,695	692	-	167,387	645	-	168,032
Special Revenue Funds										
Texpool	62,422	265	-	62,687	262	-	62,949	245	-	63,194
Student Activity Funds										
Texpool	31,127	132	-	31,259	131	-	31,390	122	-	31,512
Total Investment in Pools	1,766,316,371	39,440,368	(33,923,820)	1,771,832,919	46,824,876	(69,348,888)	1,749,308,907	20,815,123	(77,726,507)	1,692,397,523