



College Station Independent School District

Quarterly Investment Report

For the Quarter Ending November 30, 2019

Prepared and Reviewed by the CSISD Business Office:

Thad Lasater, Director of Business Services  
Chris Neely, Asst. Director of Business Services



**Quarterly Investment Report for the  
Quarter Ending November 30, 2019**

The quarterly investment report is presented for the quarter ending November 30, 2019, as required by Section 2256.023 of the Public Funds Investment Act and Board policy. At the beginning of the quarter, on September 1, 2019, the District had a portfolio of \$75,012,497 with a Cost to Fair Market Value ratio (FMV) of 100%. At the end of the quarter, the portfolio was \$61,008,191 with a FMV ratio of 100%.

Safety of principal is the first priority of any public investment portfolio. One way to maintain safety is to invest in high credit quality investments and to maintain diversity. College Station ISD is Invested in Pools with a AAAm rating and with the option to invest in FDIC/NCUFIC insured Certificates of Deposit. The investment policy states that the district may invest in Investment Pools, Certificates of Deposit, Government Securities, and fully collateralized Repurchase Agreements. As shown by this report, the district currently complies with these requirements by having 34.39% of the district's portfolio in Investment Pools, and 0% invested in Certificate of Deposits (at this time). As the market has seen a slight downturn in interest rates during the previous several months, the investment officers are reviewing investment options to maximize earnings while maintaining safety of principal and liquidity. The District will continue investing to meet cash flow demands.

Board policies CDA(LOCAL) are included in this report for review.

A handwritten signature in blue ink, appearing to read "Chad Lasater".

Investment Officer: Chad Lasater

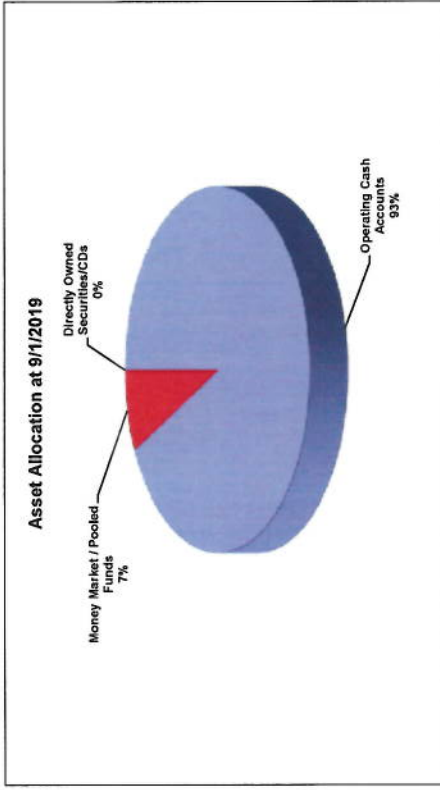
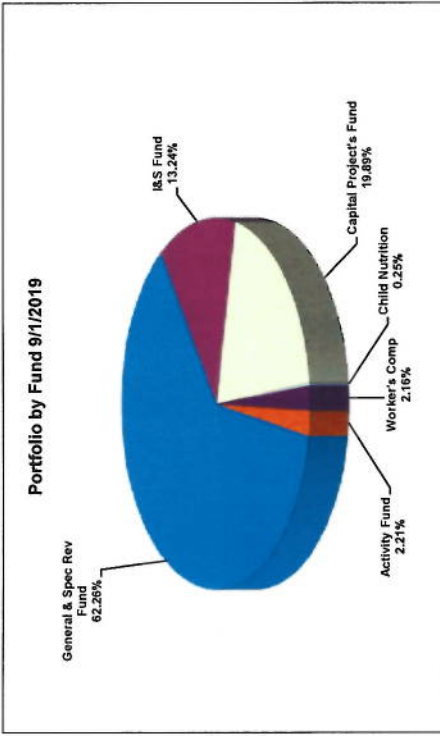
A handwritten signature in blue ink, appearing to read "Chris Neely".

Investment Officer: Chris Neely

**COLLEGE STATION ISD QUARTERLY INVESTMENT REPORT  
GRAPHIC PRESENTATION OF DISTRICT'S PORTFOLIO  
QUARTER BEGINNING: September 1, 2019**

WAM	Security	Effective Yield	General & Spec Rev Fund	Child Nutrition Fund	I&S Fund	Activity Fund	Capital Project's Fund	Worker's Comp Fund	Total Book Value	Market Price	Market Value
1	BE&T Operating Accounts	2.85%	44,341,609	189,914	6,871,769	1,659,140	14,916,366	1,613,745	69,894,542	1.0000	69,894,542
1	Investment Pool:										
1	Fidelity Public (Long Star) Government Overnight Fund	2.16%	2,252,711	-	1,419,918	-	-	-	3,671,730	1.0000	3,671,730
1	Fidelity Public (Long Star) Corporate Overnight Fund	2.30%	-	-	-	-	-	-	-	-	-
1	Fidelity Tax Bond	2.17%	165,204	1,049	1,639,907	-	-	965	1,746,226	1.0000	1,746,226
1	Fidelity Prime	2.35%	-	-	-	-	-	-	-	-	-
1	Texas CLASS Government	2.19%	-	-	-	-	-	-	-	-	-
1	Texas CLASS	2.28%	-	-	-	-	-	-	-	-	-
Maturity	Directly Owned Investments										
	Time Deposits (CD's)										
	None At This Time										
<b>Total Cash &amp; Investments</b>			46,699,524	190,963	9,929,795	1,659,140	14,916,366	1,616,710	75,012,497	100.00	\$ 75,012,497
<b>Summary of Funds:</b>											
<b>Comparative Rates:</b>		<b>Beg. Qtr.</b>									
90-Day T-Bill Rate		1.98%									
90-Day CD Rate		2.12%									
Federal Funds Rate		2.11%									
		<b>Total</b>	<b>Percent</b>	<b>WAM</b>	<b>WAM (days)</b>						
Operating Cash Accounts		69,594,542	92.78%	2.85%	1.00						
Money Market / Pooled Funds		5,417,955	7.22%	2.17%	1.00						
Directly Owned Securities/CDs		-	0.00%	-	-						
<b>Total Portfolio</b>		<b>\$ 75,012,497</b>	<b>100.00%</b>	<b>2.80%</b>	<b>1.00</b>						
		<b>FMV to cost</b>									
		<b>100.00%</b>									

COLLEGE STATION ISD QUARTERLY INVESTMENT REPORT  
 GRAPHIC PRESENTATION OF DISTRICT'S PORTFOLIO  
 QUARTER BEGINNING: September 1, 2019



COLLEGE STATION ISD QUARTERLY INVESTMENT REPORT  
 GRAPHIC PRESENTATION OF DISTRICT'S PORTFOLIO  
 QUARTER ENDING: November 30, 2019

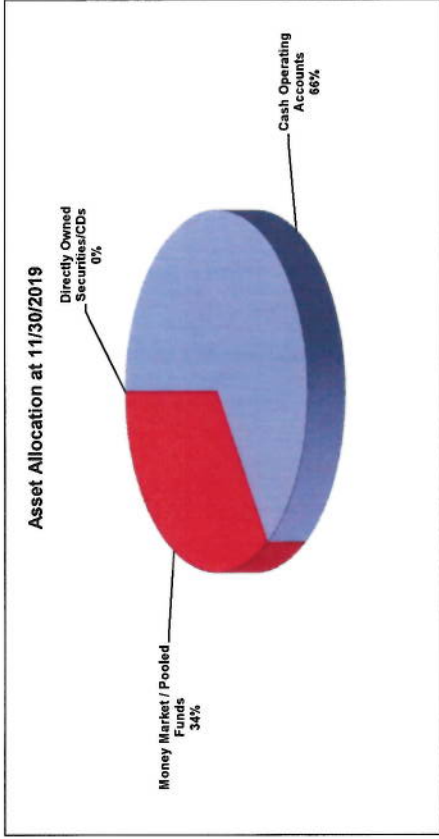
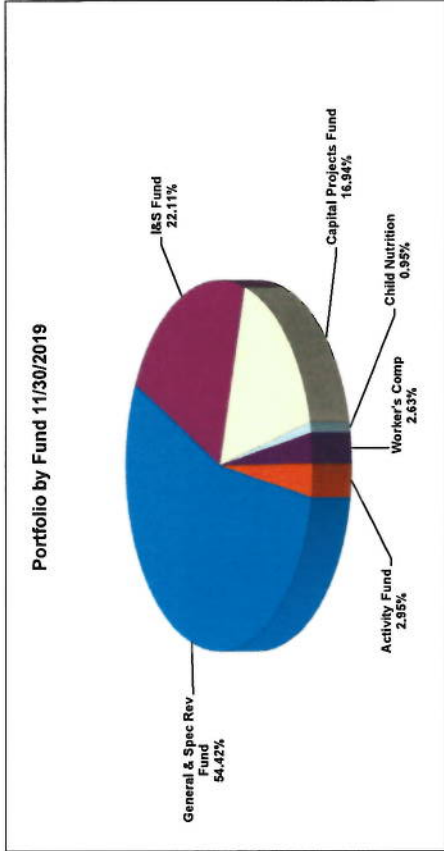
WAM	Security	Effective Yield-Avg. Qtr	Effective Yield-End Qtr	General & Spec Rev Fund	Child Nutrition Fund	I&S Fund	Activity Fund	Capital Projects Fund	Worker's Comp Fund	Total Book Value	Market Price	Market Value
1	BB&T Operating Accounts	2.43%	2.60%	\$21,809,582.65	\$578,411	\$6,910,391	\$1,801,670	\$7,326,312	\$1,601,958	\$40,028,324	1.0000	\$40,028,324
	<b>Investment Pools:</b>											
1	First Public (Lone Star) Government Overnight Fund	1.94%	1.71%	4,267,884	-	1,425,758	-	-	-	5,693,642	1.0000	5,693,642
1	First Public (Lone Star) Corporate Overnight Fund	2.08%	1.86%	-	-	-	-	-	-	-	1.0000	-
1	TedPool	1.92%	1.68%	1,107,916	1,054	1,646,855	-	-	970	2,756,795	1.0000	2,756,795
1	TedPool Prime	2.11%	1.87%	-	-	-	-	-	-	-	1.0000	-
1	Texas CLASS Government	1.95%	1.70%	2,004,471	-	1,503,353	-	1,002,235	-	4,510,059	1.0000	4,510,059
1	Texas CLASS	2.11%	1.94%	4,009,596	-	2,004,998	-	2,004,376	-	8,019,370	1.0000	8,019,370
	<b>Directly Owned Securities</b>											
	<b>Time Deposits (CD's)</b>											
	None At This Time											
	<b>Total Cash &amp; Investments</b>			33,199,850	579,465	13,491,355	1,801,670	10,332,923	1,602,928	61,008,191	100.00	\$ 61,008,191

Comparative Rates:	Avg Qtr	End Qtr
90-Day T-Bill Rate	1.78%	1.58%
90-Day CD Rate	1.88%	1.63%
Federal Funds Rate	1.84%	1.56%

Summary of Funds:	Total	Percent	WAY	WAM (days)
Cash Operating Accounts	\$40,028,324	65.61%	2.00%	1.00
Money Market / Pooled Funds	20,979,867	34.39%	1.79%	1.00
Directly Owned Securities/CDs	-	0.00%	-	-
<b>Total Portfolio</b>	<b>\$61,008,191</b>	<b>100.00%</b>	<b>1.93%</b>	<b>1.00</b>

FMV to cost	100.00%
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COLLEGE STATION ISD QUARTERLY INVESTMENT REPORT  
 GRAPHIC PRESENTATION OF DISTRICT'S PORTFOLIO  
 QUARTER ENDING : November 30, 2019



COLLEGE STATION  
INDEPENDENT SCHOOL DISTRICT  
QUARTERLY INVESTMENT REPORT  
FOR THE QUARTER ENDING  
November 30, 2019

INVESTMENT TRANSACTIONS DURING THE QUARTER

	9/1/2019 Beginning Balance	Deposits	Withdrawals	Interest Earned	11/30/2019 Ending Balance
<b>First Public (Lone Star) - Government OverNight Fund</b>					
General Fund	2,252,711	2,000,000	-	15,173	4,267,884
Debt Service	1,419,018	-	-	6,740	1,425,758
	<b>\$ 3,871,730</b>	<b>\$ 2,000,000</b>	<b>\$ -</b>	<b>\$ 21,913</b>	<b>\$ 5,693,642</b>
<b>Texas Class Government</b>					
General Fund	-	2,000,000	-	4,471	2,004,471
Debt Service	-	1,500,000	-	3,353	1,503,353
Capital Projects Fund	-	1,000,000	-	2,235	1,002,235
<b>TXClass</b>					
General Fund	-	4,000,000	-	9,996	4,009,996
Debt Service	-	2,000,000	-	4,998	2,004,998
Capital Projects Fund	-	3,000,000	(1,000,000)	4,376	2,004,376
	<b>\$ -</b>	<b>\$ 13,500,000</b>	<b>\$ (1,000,000)</b>	<b>\$ 29,430</b>	<b>\$ 12,529,430</b>
<b>TexPool</b>					
General Fund	105,204	1,000,000	-	2,712.11	1,107,916
Nutrition Fund	1,049	-	-	5	1,054
Debt Service	1,639,007	-	-	7,847	1,646,855
Worker's Compensation	965	-	-	5	970
<b>TexPool Prime</b>					
General Fund	-	-	-	-	-
Debt Service	-	-	-	-	-
Worker's Compensation	-	-	-	-	-
	<b>\$ 1,746,226</b>	<b>\$ 1,000,000</b>	<b>\$ -</b>	<b>\$ 10,569</b>	<b>\$ 2,756,795</b>
<b>CD Investments</b>					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Source of Data: First Public / TEXPOOL / BB&T

OTHER REVENUES  
INVESTMENTS

CDA  
(LOCAL)

INVESTMENT  
AUTHORITY

The Superintendent or other person designated by Board resolution shall serve as the investment officer of the District and shall invest District funds as directed by the Board and in accordance with the District's written investment policy and generally accepted accounting procedures. All investment transactions except investment pool funds and mutual funds shall be executed on a delivery versus payment basis.

APPROVED  
INVESTMENT  
INSTRUMENTS

From those investments authorized by law and described further in CDA(LEGAL), the Board shall permit investment of District funds in only the following investment types, consistent with the strategies and maturities defined in this policy:

1. Obligations of, or guaranteed by, governmental entities as permitted by Government Code 2256.009.
2. Certificates of deposit and share certificates as permitted by Government Code 2256.010.
3. Fully collateralized repurchase agreements permitted by Government Code 2256.011.
4. A securities lending program as permitted by Government Code 2256.0115.
5. Banker's acceptances as permitted by Government Code 2256.012.
6. Commercial paper as permitted by Government Code 2256.013.
7. No-load money market mutual funds and no-load mutual funds as permitted by Government Code 2256.014.
8. A guaranteed investment contract as an investment vehicle for bond proceeds, provided it meets the criteria and eligibility requirements established by Government Code 2256.015.
9. Public funds investment pools as permitted by Government Code 2256.016.

SAFETY AND  
INVESTMENT  
MANAGEMENT

The main goal of the investment program is to ensure its safety and maximize financial returns within current market conditions in accordance with this policy. Investments shall be made in a manner that ensures the preservation of capital in the overall portfolio, and offsets during a 12-month period any market price losses resulting from interest-rate fluctuations by income received from the balance of the portfolio. No individual investment transaction shall be undertaken that jeopardizes the total capital position of the overall portfolio.



OTHER REVENUES  
INVESTMENTS

CDA  
(LOCAL)

LIQUIDITY AND  
MATURITY

Any internally created pool fund group of the District shall have a maximum dollar weighted maturity of 180 days. The maximum allowable stated maturity of any other individual investment owned by the District shall not exceed one year from the time of purchase. The Board may specifically authorize a longer maturity for a given investment, within legal limits.

The District's investment portfolio shall have sufficient liquidity to meet anticipated cash flow requirements.

DIVERSITY

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.

MONITORING MARKET  
PRICES

The investment officer shall monitor the investment portfolio and shall keep the Board informed of significant declines in the market value of the District's investment portfolio. Information sources may include financial/investment publications and electronic media, available software for tracking investments, depository banks, commercial or investment banks, financial advisors, and representatives/advisors of investment pools or money market funds. Monitoring shall be done at least quarterly, as required by law, and more often as economic conditions warrant by using appropriate reports, indices, or benchmarks for the type of investment.

FUNDS / STRATEGIES

Investments of the following fund categories shall be consistent with this policy and in accordance with the strategy defined below.

OPERATING FUNDS

Investment strategies for operating funds (including any commingled pools containing operating funds) shall have as their primary objectives safety, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.

AGENCY FUNDS

Investment strategies for agency funds shall have as their objectives safety, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements.

DEBT SERVICE  
FUNDS

Investment strategies for debt service funds shall have as their objective sufficient investment liquidity to timely meet debt service payment obligations in accordance with provisions in the bond documents. Maturities longer than one year are authorized provided legal limits are not exceeded.

CAPITAL PROJECTS

Investment strategies for capital project funds shall have as their objective sufficient investment liquidity to timely meet capital project obligations. Maturities longer than one year are authorized provided legal limits are not exceeded.

OTHER REVENUES  
INVESTMENTS

CDA  
(LOCAL)

SAFEKEEPING AND  
CUSTODY

The District shall retain clearly marked receipts providing proof of the District's ownership. The District may delegate, however, to an investment pool the authority to hold legal title as custodian of investments purchased with District funds by the investment pool.

BROKERS / DEALERS

Prior to handling investments on behalf of the District, brokers/dealers must submit required written documents in accordance with law. [See SELLERS OF INVESTMENTS, CDA(LEGAL)] Representatives of brokers/dealers shall be registered with the Texas State Securities Board and must have membership in the Securities Investor Protection Corporation (SIPC), and be in good standing with the Financial Industry Regulatory Authority (FINRA).

SOLICITING BIDS FOR  
CD'S

In order to get the best return on its investments, the District may solicit bids for certificates of deposit in writing, by telephone, or electronically, or by a combination of these methods.

INTEREST RATE RISK

To reduce exposure to changes in interest rates that could adversely affect the value of investments, the District shall use final and weighted-average-maturity limits and diversification.

The District shall monitor interest rate risk using weighted average maturity and specific identification.

INTERNAL CONTROLS

A system of internal controls shall be established and documented in writing and must include specific procedures designating who has authority to withdraw funds. Also, they shall be designed to protect against losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the District. Controls deemed most important shall include:

1. Separation of transaction authority from accounting and recordkeeping and electronic transfer of funds.
2. Avoidance of collusion.
3. Custodial safekeeping.
4. Clear delegation of authority.
5. Written confirmation of telephone transactions.
6. Documentation of dealer questionnaires, quotations and bids, evaluations, transactions, and rationale.
7. Avoidance of bearer-form securities.

These controls shall be reviewed by the District's independent auditing firm.

College Station ISD  
021901

OTHER REVENUES  
INVESTMENTS

CDA  
(LOCAL)

PORTFOLIO REPORT

In addition to the quarterly report required by law and signed by the District's investment officer, a comprehensive report on the investment program and activity shall be presented annually to the Board.