



## Texas Southmost College District BOARD AGENDA ITEM REQUEST FORM

<b>Department/Division:</b> Division of Finance and Administration	<b>Board Meeting Date:</b> June 15, 2023
<b>Presenters:</b> Dr. Gisela Figueroa, Vice President of Finance and Administration; Mr. Carlos Pecero, Controller	
<b>Agenda Item:</b> Second Quarter Investment Report for Fiscal Year 2023	
<b>Rationale/Background:</b> The Public Funds Investment Act requires the presentation of quarterly investment reports to the governing body. This report covers the period from December 1, 2022 to February 28, 2023.	
<b>Recommended Action:</b> No Action Required.	
<b>Fiscal Implications:</b> Budgeted Item: <input checked="" type="checkbox"/> N/A <input type="checkbox"/> Yes <input type="checkbox"/> No    If no, explain:	
<b>Attachments (List):</b> -Second quarter investment report	

<b>FOR OFFICE USE ONLY:</b>
<b>Board Action:</b> Approved: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A (Informational) <input type="checkbox"/> Tabled for action on: _____
<b>Certified by:</b> _____ <b>Title:</b> _____ <b>Date:</b> _____



# Second Quarter Investment Report for Fiscal Year 2023

Dr. Gisela Figueroa  
Vice President of Finance and Administration

Mr. Carlos Pecero  
Comptroller

June 15, 2023





INVESTMENT REPORT  
FOR QUARTER ENDED  
February 28, 2023

Investment Report Summary

FUNDS	Book/Market Value 1st Qtr	Book/Market Value 2nd Qtr		
Current Funds	\$ 73,673,135	\$ 71,403,658		
Loan Funds	69,494	69,867		
Endowment & Similar Funds	3,500,119	3,534,252		
Plant Funds	14,766,250	11,769,387		
Agency Funds	13,676	13,365		
<b>TOTAL</b>	<b>\$ 92,022,674</b>	<b>\$ 86,790,529</b>		

<b>Total Interest Earned</b>	<b>\$ 338,317</b>	<b>\$ 597,393</b>		
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Investment Report Detail

**CURRENT FUNDS**

**UNRESTRICTED (GENERAL)**

Money Market & CD Accounts	Book Value 11/30/2022	Market Value 11/30/2022	Book Value 2/28/2023	Market Value 2/28/2023	Avg. Yield	Maturity	Interest Earned
General Fund (LSNB)	\$ 17,969,212	\$ 17,969,212	\$ 17,315,772	\$ 17,315,772	2.27%	N/A	\$ 106,322
Payroll Fund (LSNB)	29,169	29,169	98,378	98,378	2.27%	N/A	1,621
Veritex Bank CD-001	3,005,257	3,005,257	-	-	0.15%	9/1/2022	124
Veritex Bank CD-002	2,504,965	2,504,965	-	-	0.17%	2/1/2023	840
Veritex Bank CD-003	6,119,698	6,119,698	-	-	0.55%	1/4/2023	5,626
East West Bank CD-007	4,100,821	4,100,821	4,122,181	4,122,181	0.94%	8/2/2023	21,360
East West Bank CD-008	3,533,881	3,533,881	3,563,279	3,563,279	1.12%	3/1/2023	29,398
East West Bank CD-009	10,073,650	10,073,650	10,096,777	10,096,777	0.93%	3/1/2023	23,127
East West Bank CD-010	6,053,580	6,053,580	6,071,219	6,071,219	1.18%	3/1/2023	17,639
East West Bank CD-011	3,023,287	3,023,287	3,048,438	3,048,438	3.36%	3/8/2023	25,151
East West Bank CD-012	-	-	3,032,233	3,032,233	4.70%	6/8/2023	32,233
East West Bank CD-013	-	-	4,063,835	4,063,835	3.44%	3/14/2023	63,835



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East West Bank CD-014	-	-	6,065,017	6,065,017	4.74%	12/8/2023	65,017
East West Bank CD-015	-	-	2,021,581	2,021,581	4.72%	9/8/2023	21,581
Texas Regional Bank CD-006	2,011,721	2,011,721	2,018,059	2,018,059	1.25%	7/19/2023	6,338
Texas Regional Bank CD-007	4,023,167	4,023,167	4,035,843	4,035,843	1.25%	9/17/2023	12,676
Texas Regional Bank CD-008	3,020,655	3,020,655	3,036,492	3,036,492	2.08%	11/18/2023	15,837
							\$ 448,725

AUXILIARY ENTERPRISES

	Book Value 11/30/2022	Market Value 11/30/2022	Book Value 2/28/2023	Market Value 2/28/2023	Avg. Yield	Maturity	Interest Earned
<b>Money Market Accounts</b>							
Auxiliary Fund (LSNB)	\$ 8,109,470	\$ 8,109,470	\$ 2,718,370	\$ 2,718,370	2.27%	N/A	\$ 16,250
							\$ 16,250

RESTRICTED

	Book Value 11/30/2022	Market Value 11/30/2022	Book Value 2/28/2023	Market Value 2/28/2023	Avg. Yield	Maturity	Interest Earned
<b>Money Market &amp; LOGIC Accounts</b>							
Institutional Scholarships - LOGIC	\$ 93,691	\$ 93,691	\$ 94,743	\$ 94,743	4.54%	N/A	\$ 1,052
Restricted Legal (LSNB)	911	911	916	916	2.27%	N/A	5
Federal Restricted Fund / Non-Interest (LSNB)	-	-	525	525	0.00%	N/A	-
							\$ 1,057

LOAN FUNDS

	Book Value 11/30/2022	Market Value 11/30/2022	Book Value 2/28/2023	Market Value 2/28/2023	Avg. Yield	Maturity	Interest Earned
<b>Money Market Accounts</b>							
TSC Loan Fund (LSNB)	\$ 69,494	\$ 69,494	\$ 69,867	\$ 69,867	2.27%	N/A	\$ 372
							\$ 372



INVESTMENT REPORT  
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**ENDOWMENT & SIMILAR FUNDS**

Money Market Accounts	Book Value	Market Value	Book Value	Market Value	Avg. Yield	Maturity	Interest Earned
	11/30/2022	11/30/2022	2/28/2023	2/28/2023			
<b>LSNB</b>							
TSC Endowment Fund (LSNB)	\$ 28,457	\$ 28,457	\$ 28,610	\$ 28,610	2.27%	N/A	\$ 152
							\$ 152
<b>LOGIC</b>							
LOGIC Restricted Scholarship Fund	\$ 2,254,907	\$ 2,254,907	\$ 2,280,217	\$ 2,280,217	4.54%	N/A	\$ 25,309
LOGIC Endowment Fund	18,124	18,124	18,328	18,328	4.54%	N/A	203
Benazir Bhutto Scholarship Endowment	17,543	17,543	17,739	17,739	4.54%	N/A	197
Bobby and Sandra Duffey President's Scholar Endowment	37,801	37,801	38,226	38,226	4.54%	N/A	424
Canas-Cantu Endowed Memorial Scholarship	54,524	54,524	55,136	55,136	4.54%	N/A	612
Carlos A & Virginia G Estrada Scholarship Fund Endowment	13,891	13,891	14,047	14,047	4.54%	N/A	156
David and Barbara Friedman Endowed Scholarship	8,078	8,078	8,169	8,169	4.54%	N/A	91
Diverse Learners Professional Development Endowment	8,450	8,450	8,545	8,545	4.54%	N/A	95
Fraustino Garza Endowment	1,486	1,486	1,503	1,503	4.54%	N/A	17
Fred & Frances Rusteberg Endowed Scholarship for Business	39,036	39,036	39,474	39,474	4.54%	N/A	438
H-E-B Scholarship Endowment	73,138	73,138	73,958	73,958	4.54%	N/A	821
International Students Scholarship Endowment Fund	17,708	17,708	17,907	17,907	4.54%	N/A	199
JDS Construction Company, Inc. Endowed Scholarship	4,809	4,809	4,863	4,863	4.54%	N/A	54
Jean Webb New Scholar Scholarship Endowment	20,269	20,269	20,497	20,497	4.54%	N/A	228
Jose Roberto Hinojosa Scholarship for Accounting Excellence	11,192	11,192	11,318	11,318	4.54%	N/A	126
Keith A. Ferguson Scholarship Endowment for Criminal Justice	44,784	44,784	45,287	45,287	4.54%	N/A	503
Keppel AmFels, Inc. Youth Scholarship Endowment	11,837	11,837	11,970	11,970	4.54%	N/A	133
Lack's Stores Scholarship	6,188	6,188	6,258	6,258	4.54%	N/A	69
Lower Rio Grande Valley Nursing	54,462	54,462	55,073	55,073	4.54%	N/A	611
Manuel and Mildred Sanchez Student Endowment	28,970	28,970	29,295	29,295	4.54%	N/A	325
Margarita de Luna Hinojosa	25,498	25,498	25,785	25,785	4.54%	N/A	286
Marilyn Dyer Whealen	33,223	33,223	33,596	33,596	4.54%	N/A	373
Mimi Freeth Scholarship for Nursing	602	602	608	608	4.54%	N/A	7





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**RENEWALS AND REPLACEMENTS**

	Book Value 11/30/2022	Market Value 11/30/2022	Book Value 2/28/2023	Market Value 2/28/2023	Avg. Yield	Maturity	Interest Earned
<b>Money Market &amp; LOGIC Accounts</b>							
TSC Restricted Parking - LOGIC	\$ 1,556,218	\$ 1,556,218	\$ 1,573,685	\$ 1,573,685	4.54%	N/A	17,467
TSC Restricted Insurance - LOGIC	1,195,061	1,195,061	1,208,475	1,208,475	4.54%	N/A	13,413
TSC Restricted Scholarship Fund (LSNB)	2,337,496	2,337,496	390,267	390,267	2.27%	N/A	2,772
							\$ 33,652

**RETIREMENT OF INDEBTEDNESS**

	Book Value 11/30/2022	Market Value 11/30/2022	Book Value 2/28/2023	Market Value 2/28/2023	Avg. Yield	Maturity	Interest Earned
<b>Money Market &amp; LOGIC Accounts</b>							
TSC 1987 Tax Debt Service - LOGIC	\$ 593,689	\$ 593,689	\$ 600,353	\$ 600,353	4.54%	N/A	\$ 6,664
TSC 2014A Limited Tax Ref Bonds (LSNB)	2,149,825	2,149,825	1,585,757	1,585,757	2.27%	N/A	12,023
TSC 2014B Maint Tax Ref Bonds (LSNB)	267,097	267,097	1,001	1,001	2.27%	N/A	1,196
TSC 2015 Lt Tax Ref Bonds (LSNB)	156,927	156,927	152,876	152,876	2.27%	N/A	1,024
TSC 2017 WC Rev Ref Bonds (LSNB)	3,291,447	3,291,447	3,632,655	3,632,655	2.27%	N/A	18,098
TSC 2017 Comb Fee Rev Ref Bonds (LSNB)	415,858	415,858	999,750	999,750	2.27%	N/A	3,007
TSC 2017 Maint Tax Ref Bonds (LSNB)	1,314,177	1,314,177	797,959	797,959	2.27%	N/A	6,552
TSC 2017 Limited Tax Ref Bonds (LSNB)	768,277	768,277	98,378	98,378	2.27%	N/A	4,198
							\$ 52,762

**AGENCY FUNDS**

	Book Value 11/30/2022	Market Value 11/30/2022	Book Value 2/28/2023	Market Value 2/28/2023	Avg. Yield	Maturity	Interest Earned
<b>Money Market Accounts</b>							
TSC Alumni Association (LSNB)	11,248	11,248	11,309	11,309	2.27%	N/A	\$ 60
Agency Fund (LSNB)	2,428	2,428	2,056	2,056	2.27%	N/A	12
							\$ 72

TOTAL INTEREST EARNED THIS QUARTER

\$ 597,393





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Note: All investments are in accordance with the stated strategies, District Board Investment Policy CAK (LOCAL), and relevant provisions of the law.



Gisela Figueroa (May 31, 2023 16:10 CDT)

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**Dr. Gisela Figueroa**  
Vice President of Finance & Administration



Carlos Pecero

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**Carlos Pecero**  
Controller

# Current Certificates of Deposit (CDs)

Current Certificates of Deposit (CDs)			
Deposit Date	Maturity	Bank	Principal
12/8/2022	6/8/2023	EastWest	3,000,000.00
6/1/2022	7/19/2023	Texas Regional Bank	2,005,912.77
2/2/2023	8/2/2023	EastWest	4,107,479.99
3/1/2023	9/1/2023	EastWest	3,563,279.63
12/8/2022	9/8/2023	EastWest	2,000,000.00
7/1/2022	9/17/2023	Texas Regional Bank	4,010,530.98
8/1/2022	11/19/2023	Texas Regional Bank	3,007,800.00
3/1/2023	12/1/2023	EastWest	10,096,776.57
3/6/2023	12/6/2023	EastWest	2,500,000.00
12/8/2022	12/8/2023	EastWest	6,000,000.00
3/1/2023	3/1/2024	EastWest	6,071,218.28
3/6/2023	3/6/2024	EastWest	6,000,000.00
3/14/2023	3/14/2024	EastWest	4,068,816.59





# Banks Included in Solicitations

- Allegiance Bank
- Bank of South Texas
- Bank OZK
- BOSCO
- BTH Bank
- Cadence Bank
- Capital One
- Dallas Capital Bank
- East West Bank
- First Community Bank of Texas
- FNB of South Padre Island
- Frost Bank
- Greater State Bank
- IBC Bank
- INB Bank
- Independent Financial Bank
- JPMorgan Chase
- Lonestar National Bank
- Origin Bank
- Plains Capital Bank
- PNC Bank
- Prosperity Bank
- Rbank
- Southside Bank
- Spirit of Texas Bank
- Texas Community Bank
- Texas Financial Bank
- Texas National Bank
- Texas Regional Bank
- Third Cost Bank
- Vantage Bank
- Veritex Bank
- Wallis Bank