



Laredo College

Quarterly Investment Report

For the Quarter Ended

August 31, 2024

Prepared by

Valley View Consulting, L.L.C.

The investment portfolio of the Laredo College is in compliance with the Public Funds Investment Act and the District's Investment Policy.

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Disclaimer: These reports were compiled using information provided by the Laredo College. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Summary

Quarter End Results by Investment Category:

				May 31, 2024						August 31, 2024	
Asset Type	Book Value	Market Value		Book Value	Market Value	Ave. Yield					
Pools/DDA/MMA	\$ 140,886,329	\$ 140,886,329		\$ 102,853,143	\$ 102,853,143	4.50%					
Securites/CDS	-	-		20,090,180	20,090,180	5.44%					
Totals	\$ 140,886,329	\$ 140,886,329		\$ 122,943,323	\$ 122,943,323	4.65%					
<u>Average Quarterly Yield (1)</u>											
Total Portfolio	4.65%			<u>Average Quarter-End Yields - Fiscal YTD (2)</u>							
				Total Portfolio	4.60%						
Rolling Three Month Treasury	5.41%			Rolling Three Month Treasury	5.46%						
Rolling Six Month Treasury	5.29%			Rolling Six Month Treasury	5.38%						
TexPool	5.30%			TexPool	5.33%						
<u>Interest Earnings (Approximate)</u>											
Quarterly Interest Income	\$1,537,773										
Year-to-date Interest Income	\$5,916,381										

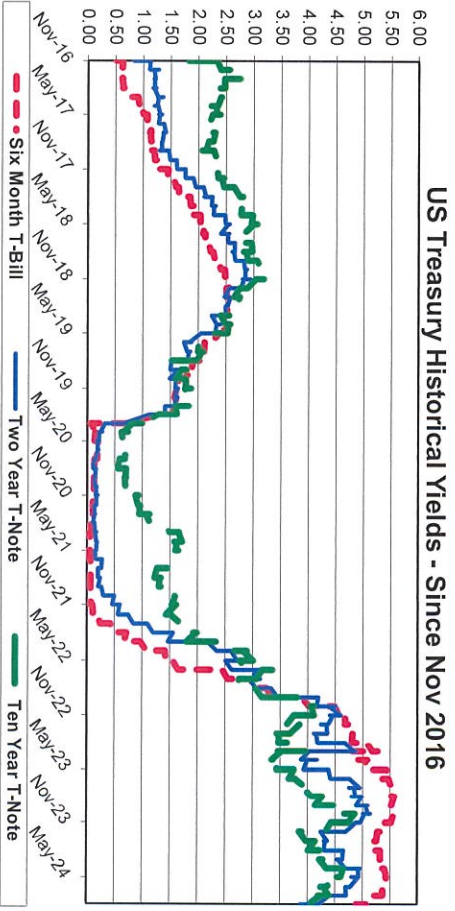
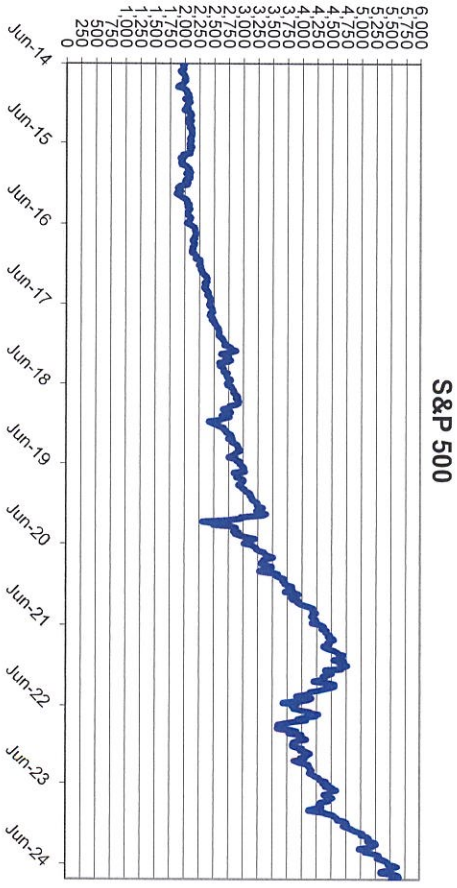
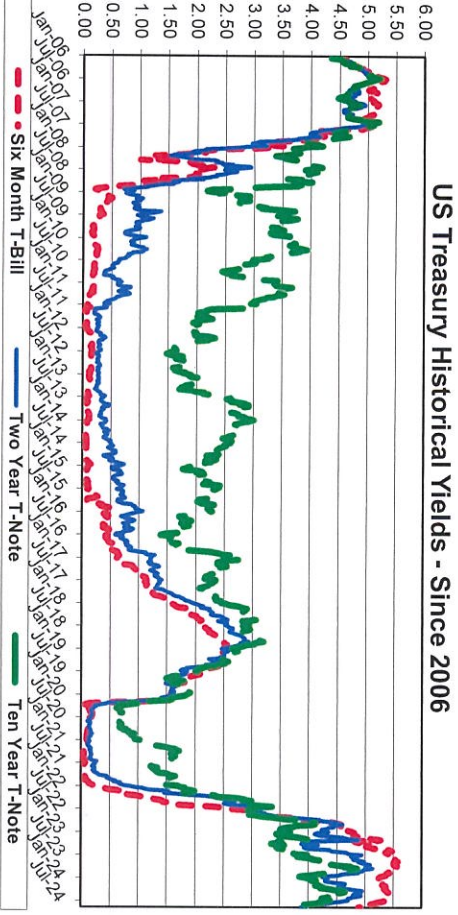
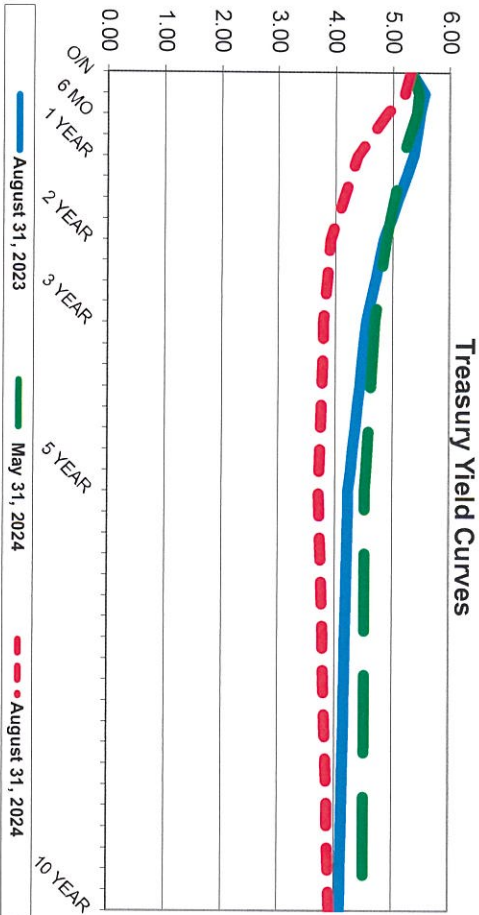
(1) **Average Quarter Yield** - calculated using quarter end report yields and adjusted book values; does not reflect a total return analysis, realized or unrealized gains/losses, or account for advisory fees. The yield for the reporting month is used for bank, pool, and money market balances.

(2) **Average Quarter-End Yields** - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Economic Overview

8/31/2024

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range 5.25% - 5.50% (Effective Fed Funds trade +/-5.31%). Expectations are for a 0.25% to 0.50% reduction 9/18. Additional cuts are expected but any actions will be meeting-by-meeting and "data-dependent." Aug Non-Farm Payroll only added 142k new jobs (below expectation of 160k), with the previous two months revised down and the Three Month Rolling Average falling to 116k (from the previous 170k). Second Estimate Second Quarter 2024 GDP recorded +3.0% due to increased consumer spending. The S&P 500 Stock Index exceeded 5,600 again but has experienced some recent weakness. The yield curve remains inverted with short to intermediate maturity decreases. Crude Oil dipped below \$70 per barrel. Inflation remains above the FOMC 2% target (Core PCE +/-2.6% and Core CPI +/-3.2%). Declining global economic outlook, ongoing/expanding military conflicts and the domestic elections increase uncertainty.



Investment Holdings
August 31, 2024

	Description	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Falcon Bank MMA	MMA	4.30%	09/01/24	08/31/24	\$ 81,002,476	\$ 81,002,476	1.00	\$ 81,002,476	1	4.30%
PNC Bank MMA	MMA	2.78%	09/01/24	08/31/24	702,007	702,007	1.00	702,007	1	2.78%
PNC Bank CCP	MMA	0.00%	09/01/24	08/31/24	279,293	279,293	1.00	279,293	1	0.00%
Texas FIT	LGIP	5.38%	09/01/24	08/31/24	16,731,009	16,731,009	1.00	16,731,009	1	5.38%
LSIP Corporate Overnight	LGIP	0.00%	09/01/24	08/31/24	1	1	1.00	1	1	0.00%
LSIP Corporate Overnight +	LGIP	5.44%	09/01/24	08/31/24	4,138,358	4,138,358	1.00	4,138,358	1	5.44%

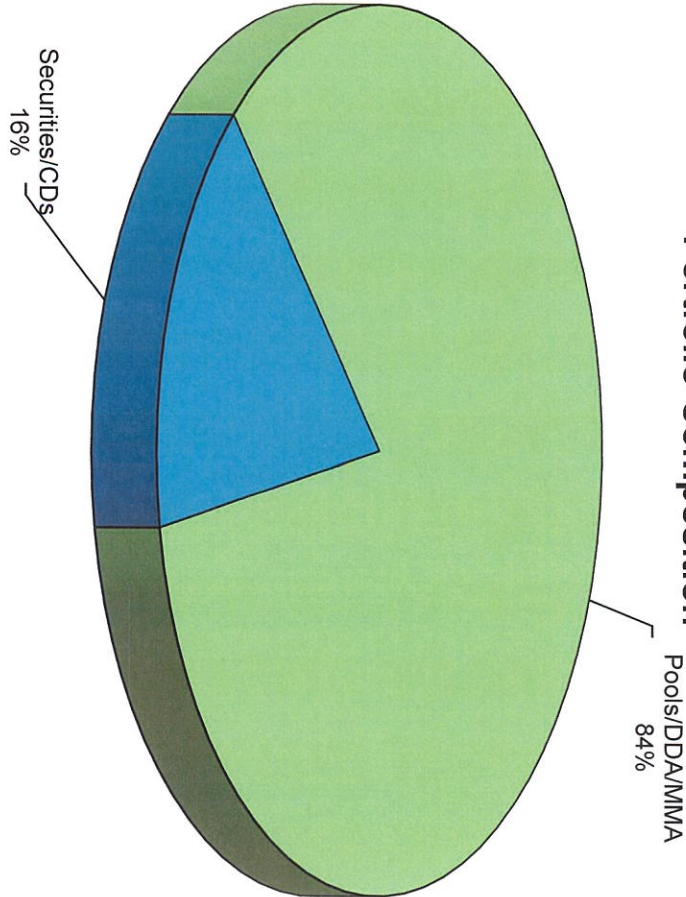
SUBTOTAL					\$ 102,853,143	\$ 102,853,143			1	4.50%
									(1)	(2)
East West Bank	CD	5.50%	11/01/24	08/01/24	5,023,409	5,023,409	100.00	5,023,409	62	5.65%
East West Bank	CD	5.31%	01/28/25	08/01/24	5,022,599	5,022,599	100.00	5,022,599	150	5.45%
East West Bank	CD	5.12%	05/01/25	08/01/24	5,021,788	5,021,788	100.00	5,021,788	243	5.25%
Comerstone Capital Bank	CD	5.26%	07/31/25	08/01/24	5,022,384	5,022,384	100.00	5,022,384	334	5.40%

SUBTOTAL					\$ 20,090,180	\$ 20,090,180			197	5.44%
									(1)	(2)
TOTAL / AVERAGE					\$ 122,943,323	\$ 122,943,323			33	4.65%
									(1)	(2)

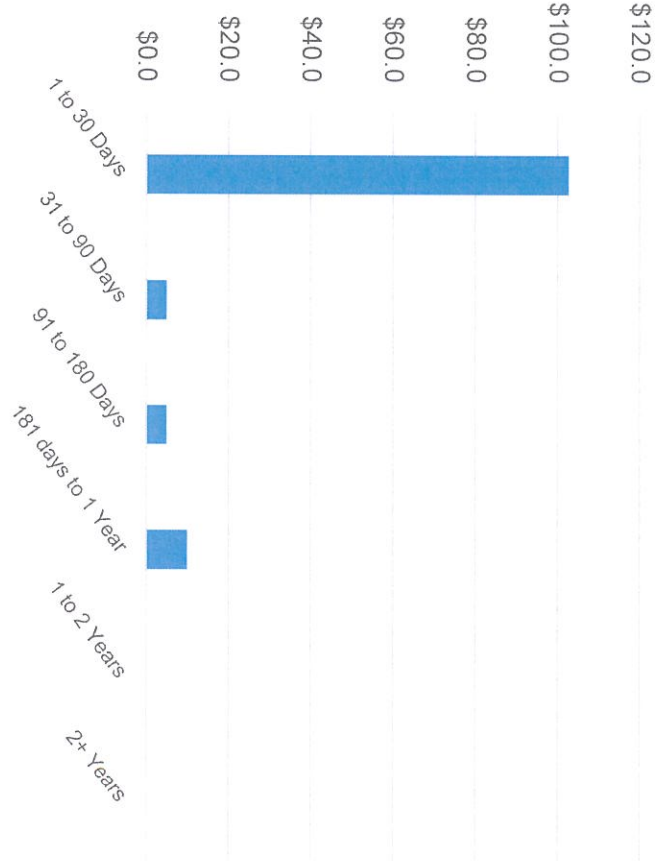
(1) Weighted average life - For purposes of calculating weighted average life, Bank Deposit, Local Government Investment Pool, and Money Market Mutual Fund investments are assumed to have a one day maturity.

(2) Weighted average yield to maturity - For purposes of calculating weighted average yield to maturity, realized and unrealized gains/losses, and Investment Advisor fees are not considered.

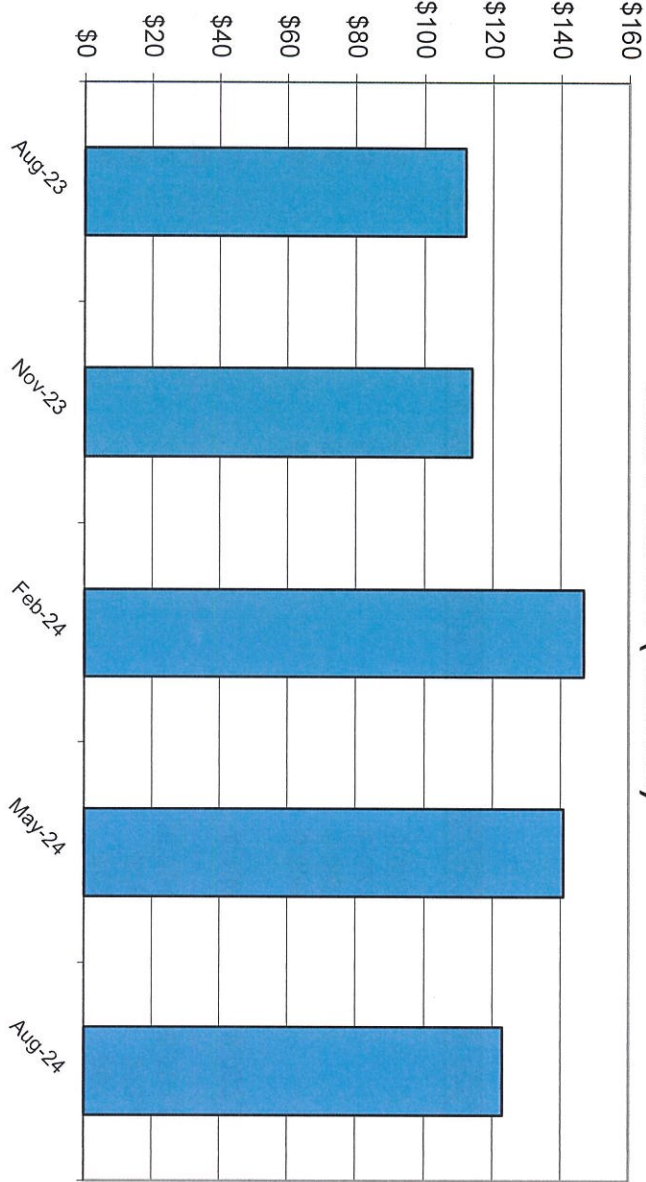
Portfolio Composition



Distribution by Maturity (Millions)



Total Portfolio (Millions)



BOOK & MARKET VALUE COMPARISON

Issuer/Description	Yield	Maturity Date	Book Value 05/31/24	Increases	Decreases	Book Value 08/31/24	Market Value 05/31/24	Change in Market Value	Market Value 08/31/24
Falcon Bank MMA	4.30%	09/01/24	\$ 119,328,858	-	\$(38,326,382)	\$ 81,002,476	\$ 119,328,858	\$(38,326,382)	\$ 81,002,476
2NC Bank MMA	2.78%	09/01/24	697,176	4,830	-	702,007	697,176	4,830	702,007
2NC Bank CCP	0.00%	09/01/24	273,478	5,815	-	279,293	273,478	5,815	279,293
Texas FIT	5.38%	09/01/24	16,504,573	226,435	-	16,731,009	16,504,573	226,435	16,731,009
-SIP Corporate Overnight	0.00%	09/01/24	1	-	-	1	1	-	1
-SIP Corporate Overnight +	5.44%	09/01/24	4,082,242	56,116	-	4,138,358	4,082,242	56,116	4,138,358
East West Bank	5.65%	11/01/24	-	5,023,409	-	5,023,409	-	5,023,409	5,023,409
East West Bank	5.45%	01/28/25	-	5,022,599	-	5,022,599	-	5,022,599	5,022,599
East West Bank	5.25%	05/01/25	-	5,021,788	-	5,021,788	-	5,021,788	5,021,788
Cornerstone Capital Bank	5.40%	07/31/25	-	5,022,384	-	5,022,384	-	5,022,384	5,022,384
TOTAL / AVERAGE	4.65%		\$ 140,886,329	\$ 20,383,376	\$(38,326,382)	\$ 122,943,323	\$ 140,886,329	\$(17,943,006)	\$ 122,943,323

Allocations by Fund
August 31, 2024

Book & Market Value	Description	Total	Current		Restricted Funds	Endowment Funds	Bond (Construction) Funds	
			Operating Funds					
Falcon Bank MMA	MMA	\$ 81,002,476	\$ 55,130,006	\$ 14,143,281	\$ 654,680	\$ 11,074,509		
PNC Bank MMA	MMA	702,007	-	-	-	702,007		
PNC Bank CCP	MMA	279,293	279,293	-	-	-		
Texas FIT	LGIP	16,731,009	16,731,009	-	-	-		
LSIP Corporate Overnight	LGIP	1	-	-	1	-		
LSIP Corporate Overnight +	LGIP	4,138,358	-	-	4,138,358	-		
East West Bank	CD	5,023,409	5,023,409	-	-	-		
East West Bank	CD	5,022,599	5,022,599	-	-	-		
East West Bank	CD	5,021,788	5,021,788	-	-	-		
Cornerstone Capital Bank	CD	5,022,384	5,022,384	-	-	-		
TOTAL		\$ 122,943,323	\$ 92,230,488	\$ 14,143,281	\$ 4,793,038	\$ 11,776,516		

Allocations by Fund
May 31, 2024

Book & Market Value	Description	Current				Bond	
		Total	Operating Funds	Restricted Funds	Endowment Funds	(Construction) Funds	
Falcon Bank MMA	MMA	\$ 119,328,858	\$ 80,134,040	\$ 24,823,550	\$ 463,526	\$ 13,907,743	
PNC Bank MMA	MMA	697,176	-	-	-	697,176	
PNC Bank CCP	MMA	273,478	273,478	-	-	-	
Texas FIT	LGIP	16,504,573	16,504,573	-	-	-	
LSIP Corporate Overnight	LGIP	1	-	-	-	1	
LSIP Corporate Overnight +	LGIP	4,082,242	-	-	4,082,242	-	
TOTAL		\$ 140,886,329	\$ 96,912,092	\$ 24,823,550	\$ 4,545,768	\$ 14,604,919	