



Laredo College

Quarterly Investment Report

For the Quarter Ended

November 30, 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.

Cesar E. Vela, CPA - Vice President of Finance & Administration

A handwritten signature in blue ink, appearing to read "Lynda M. Gomez", is written over a horizontal line.

Lynda M. Gomez - Director of Accounting

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:

August 31, 2024				November 30, 2024			
Asset Type	Book Value	Market Value		Book Value	Market Value	Ave. Yield	
Pools/DDA/MMA	\$ 102,853,143	\$ 102,853,143		\$ 81,325,341	\$ 81,325,341	3.89%	
Securities/CDS	20,090,180	20,090,180		40,264,497	40,264,497	4.82%	
Totals	\$ 122,943,323	\$ 122,943,323		\$ 121,589,838	\$ 121,589,838	4.20%	
Average Quarterly Yield (1)				Average Quarter-End Yields - Fiscal YTD (2)			
Total Portfolio	4.20%			Total Portfolio	4.20%		
Rolling Three Month Treasury	4.76%			Rolling Three Month Treasury	4.76%		
Rolling Six Month Treasury	4.84%			Rolling Six Month Treasury	4.84%		
TexPool	4.73%			TexPool	4.73%		
Interest Earnings (Approximate)							
Quarterly Interest Income	\$1,307,222						
Year-to-date Interest Income	\$1,307,222						

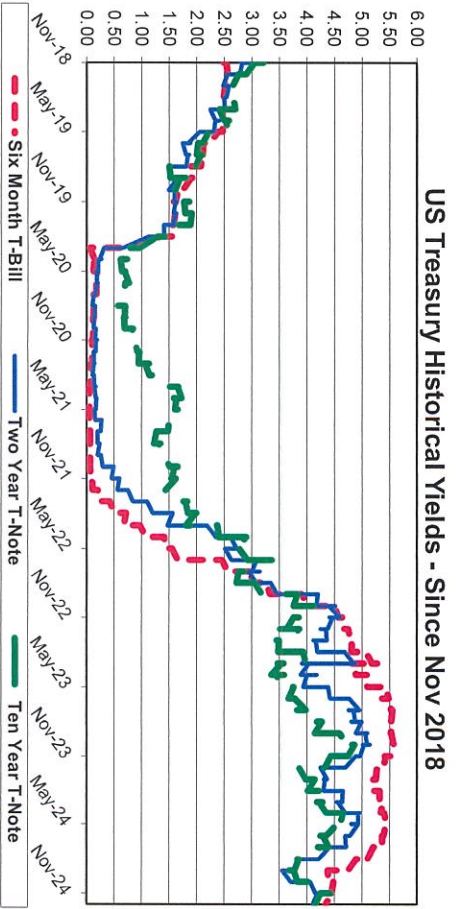
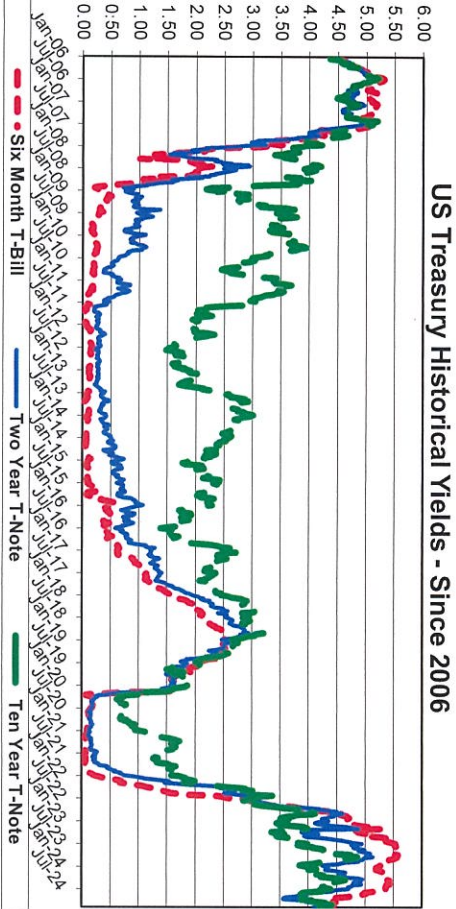
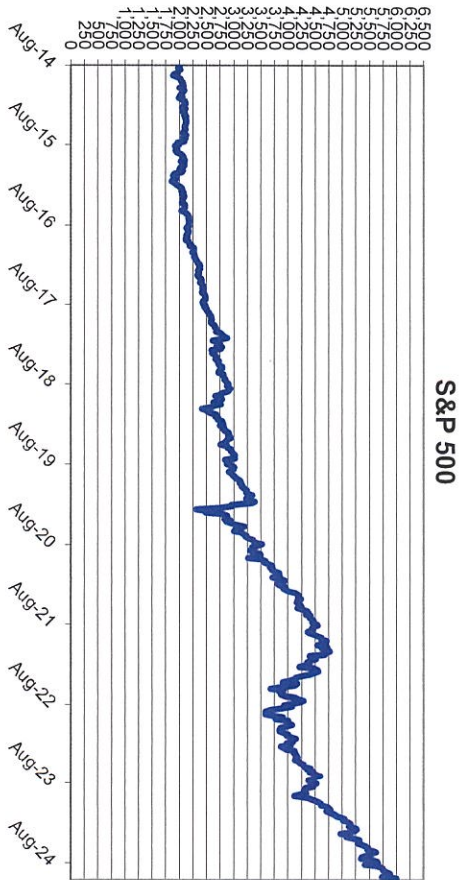
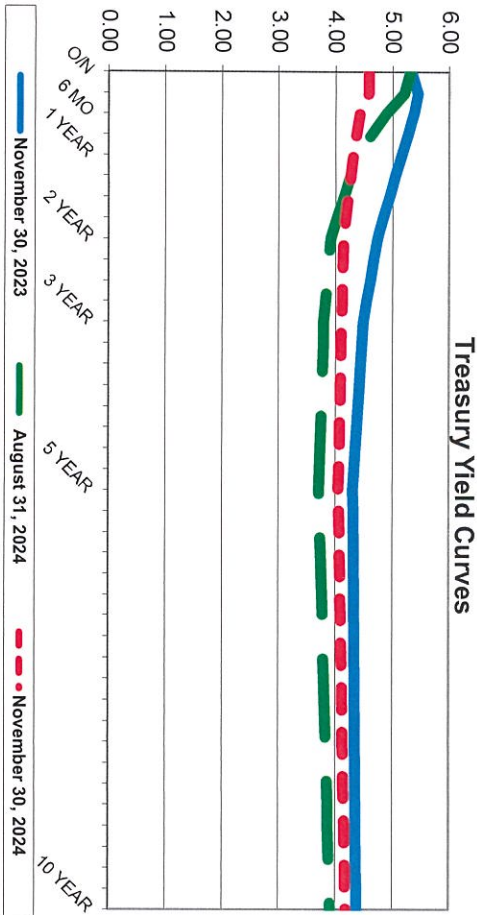
(1) Average Quarter Yield - calculated using quarter end report yields and adjusted book values; does not reflect a total return analysis, realized or unrealized gains/losses, or account for advisory fees. The yield for the reporting month is used for bank, pool, and money market balances.

(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

11/30/2024

The Federal Open Market Committee (FOMC) reduced the Fed Funds target range to 4.50% - 4.75% (Effective Fed Funds trade +/-4.56%). Expectations are for an additional 0.25% cut 12/18, although any actions will be meeting-by-meeting and "data-dependent." Nov Non-Farm Payroll improved to +227k new jobs, with the previous two months revised upward boosting the Three Month Rolling Average +173k (from the previous 104k). Third Quarter 2024 GDP, second estimate, remained +2.8. The S&P 500 Stock Index exceeded 6,000 making new records. The yield curve pivoted to slightly flatter. Crude Oil dropped below \$70+ per barrel. Inflation remains above the FOMC 2% target (Core PCE +/-2.8% and Core CPI +/-3.3%). Declining global economic outlook and ongoing/expanding international political disruptions continue increasing uncertainty.



Investment Holdings
November 30, 2024

	Description	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Falcon Bank MMA	MMA	3.57%	12/01/24	11/30/24	\$ 59,196,121	\$ 59,196,121	1.00	\$ 59,196,121	1	3.57%
PNC Bank MMA	MMA	2.22%	12/01/24	11/30/24	706,168	706,168	1.00	706,168	1	2.22%
PNC Bank CCP	MMA	0.00%	12/01/24	11/30/24	286,843	286,843	1.00	286,843	1	0.00%
Texas FIT	LGIP	4.91%	12/01/24	11/30/24	16,945,100	16,945,100	1.00	16,945,100	1	4.91%
LSIP Corporate Overnight	LGIP	4.90%	12/01/24	11/30/24	1	1	1.00	1	1	4.90%
LSIP Corporate Overnight +	LGIP	4.90%	12/01/24	11/30/24	4,191,108	4,191,108	1.00	4,191,108	1	4.90%

SUBTOTAL

\$ 81,325,341	\$ 81,325,341	\$ 81,325,341	1	3.89%
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Southside Bank CD	01/04/25	4.75%	01/04/25	10/04/24	5,000,000	5,000,000	100.00	5,000,000	35	4.84%
East West Bank CD	01/28/25	5.31%	01/28/25	08/01/24	5,089,528	5,089,528	100.00	5,089,528	59	5.45%
Southside Bank CD	04/04/25	4.55%	04/04/25	10/04/24	5,000,000	5,000,000	100.00	5,000,000	125	4.63%
East West Bank CD	05/01/25	5.12%	05/01/25	08/01/24	5,086,297	5,086,297	100.00	5,086,297	152	5.25%
Southside Bank CD	07/07/25	4.35%	07/07/25	10/04/24	5,000,000	5,000,000	100.00	5,000,000	219	4.42%
Cornerstone Capital Bank CDARS	07/31/25	5.26%	07/31/25	08/01/24	5,088,672	5,088,672	100.00	5,088,672	243	5.40%
Southside Bank CD	10/04/25	4.15%	10/04/25	10/04/24	5,000,000	5,000,000	100.00	5,000,000	308	4.22%
Bank OZK CD	11/07/25	4.25%	11/07/25	11/07/24	5,000,000	5,000,000	100.00	5,000,000	342	4.34%

SUBTOTAL

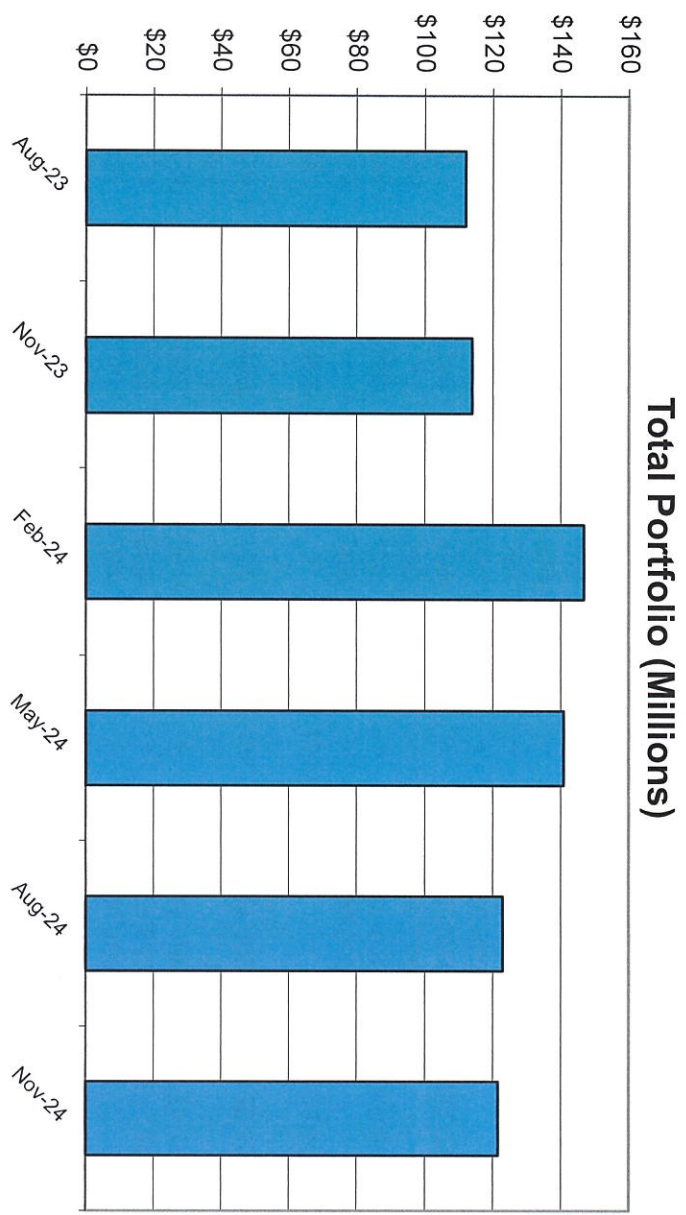
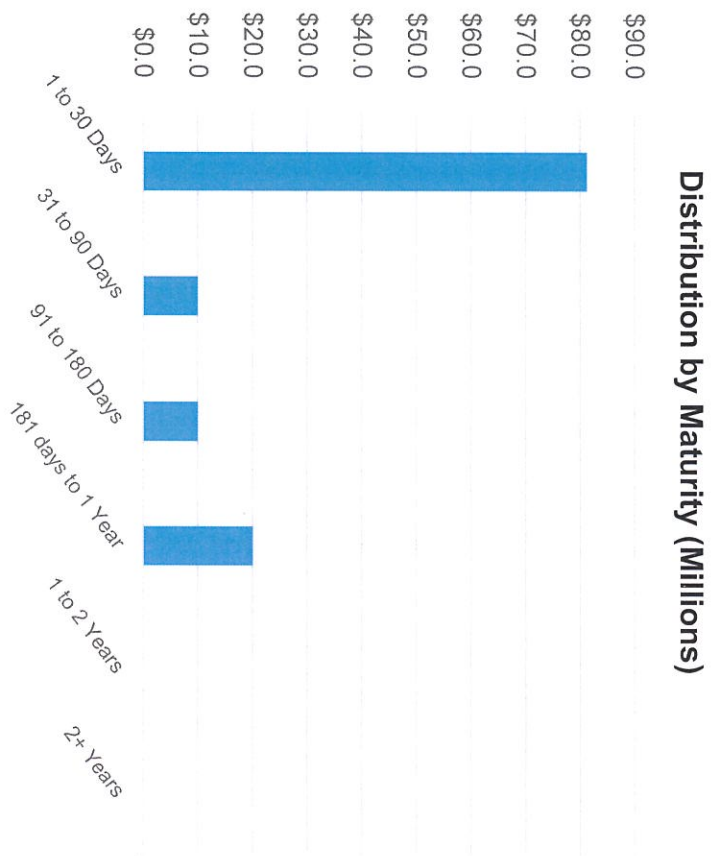
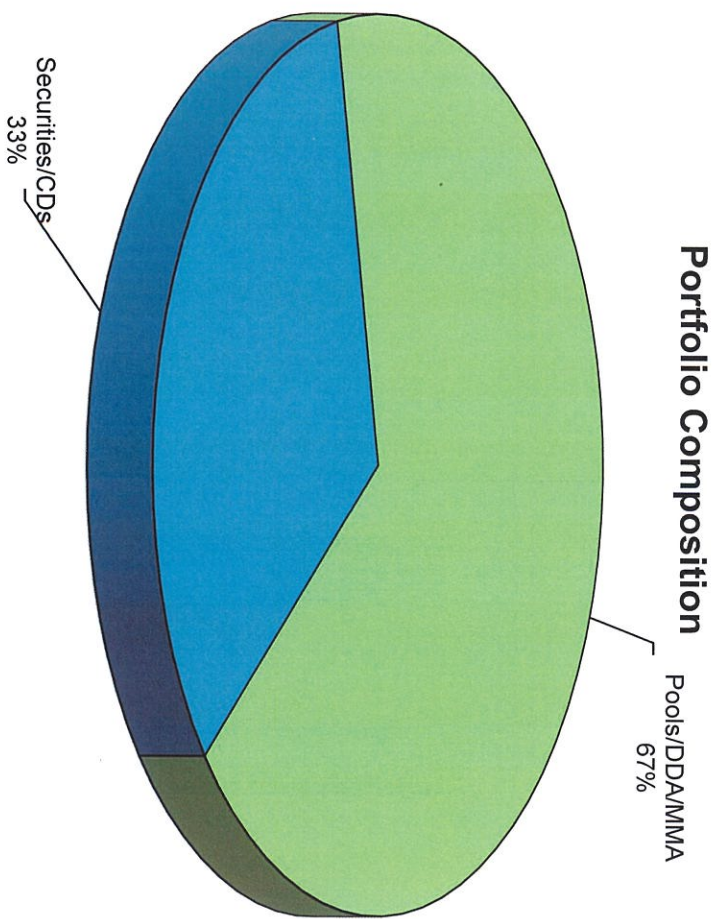
\$ 40,264,497	\$ 40,264,497	\$ 40,264,497	185	4.82%
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TOTAL / AVERAGE

\$ 121,589,838	\$ 121,589,838	\$ 121,589,838	62	4.20%
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(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.



Issuer/Description	Yield	Maturity Date	Book Value 08/31/24	Increases	Decreases	Book Value 11/30/24	Market Value 08/31/24	Change in Market Value	Market Value 11/30/24
-Falcon Bank MMA	3.57%	12/01/24	\$ 81,002,476	-	\$(21,806,355)	\$ 59,196,121	\$ 81,002,476	\$(21,806,355)	\$ 59,196,121
UNC Bank MMA	2.22%	12/01/24	702,007	4,162	-	706,168	702,007	4,162	706,168
UNC Bank CCP	0.00%	12/01/24	279,293	7,550	-	286,843	279,293	7,550	286,843
Texas FIT	4.91%	12/01/24	16,731,009	214,091	-	16,945,100	16,731,009	214,091	16,945,100
-SIP Corporate Overnight	4.90%	12/01/24	1	-	-	1	1	-	1
-SIP Corporate Overnight +	4.90%	12/01/24	4,138,358	52,750	-	4,191,108	4,138,358	52,750	4,191,108
East West Bank	5.65%	11/01/24	5,023,409	-	(5,023,409)	-	5,023,409	(5,023,409)	-
Southside Bank CD	4.84%	01/04/25	-	5,000,000	-	5,000,000	-	5,000,000	5,000,000
East West Bank CD	5.45%	01/28/25	5,022,599	66,929	-	5,089,528	5,022,599	66,929	5,089,528
Southside Bank CD	4.63%	04/04/25	-	5,000,000	-	5,000,000	-	5,000,000	5,000,000
East West Bank CD	5.25%	05/01/25	5,021,788	64,509	-	5,086,297	5,021,788	64,509	5,086,297
Southside Bank CD	4.42%	07/07/25	-	5,000,000	-	5,000,000	-	5,000,000	5,000,000
Cornerstone Capital Bank CDARS	5.40%	07/31/25	5,022,384	66,288	-	5,088,672	5,022,384	66,288	5,088,672
Southside Bank CD	4.22%	10/04/25	-	5,000,000	-	5,000,000	-	5,000,000	5,000,000
Bank OZK CD	4.34%	11/07/25	-	5,000,000	-	5,000,000	-	5,000,000	5,000,000
TOTAL / AVERAGE	4.20%		\$ 122,943,323	\$ 25,476,279	\$(26,829,764)	\$ 121,589,838	\$ 122,943,323	\$ (1,353,485)	\$ 121,589,838

**Allocations by Fund
November 30, 2024**

Book & Market Value	Description/ Maturity	Total	Current		Restricted		Endowment		Bond	
			Operating Funds	Funds	Funds	Funds	Funds	(Construction) Funds	Funds	Funds
Falcon Bank MMA	MMA	\$ 59,196,121	\$ 28,520,107	\$ 20,199,402	\$ 771,293	\$ 9,705,319				
PNC Bank MMA	MMA	706,168	-	-	-	-	-	706,168	-	-
PNC Bank CCP	MMA	286,843	286,843	-	-	-	-	-	-	-
Texas FIT	LGIP	16,945,100	16,945,100	-	-	-	-	-	-	-
LSIP Corporate Overnight	LGIP	1	-	-	-	1	-	-	-	-
LSIP Corporate Overnight +	LGIP	4,191,108	-	-	-	4,191,108	-	-	-	-
Southside Bank CD	01/04/25	5,000,000	5,000,000	-	-	-	-	-	-	-
East West Bank CD	01/28/25	5,089,528	5,089,528	-	-	-	-	-	-	-
Southside Bank CD	04/04/25	5,000,000	5,000,000	-	-	-	-	-	-	-
East West Bank CD	05/01/25	5,086,297	5,086,297	-	-	-	-	-	-	-
Southside Bank CD	07/07/25	5,000,000	5,000,000	-	-	-	-	-	-	-
Cornerstone Capital Bank CDARS	07/31/25	5,088,672	5,088,672	-	-	-	-	-	-	-
Southside Bank CD	10/04/25	5,000,000	5,000,000	-	-	-	-	-	-	-
Bank OZK CD	11/07/25	5,000,000	5,000,000	-	-	-	-	-	-	-
TOTAL		\$ 121,589,838	\$ 86,016,547	\$ 20,199,402	\$ 4,962,401	\$ 10,411,487				

Allocations by Fund
August 31, 2024

Book & Market Value	Description	Total	Current		Restricted Funds	Endowment Funds	Bond	
			Operating Funds				(Construction) 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	11/01/24	5,023,409	5,023,409	-	-	-		
East West Bank CD	01/28/25	5,022,599	5,022,599	-	-	-		
East West Bank CD	05/01/25	5,021,788	5,021,788	-	-	-		
Cornerstone Capital Bank CDARS	07/31/25	5,022,384	5,022,384	-	-	-		
TOTAL		\$ 122,943,323	\$ 92,230,488	\$ 14,143,281	\$ 4,793,038	\$ 11,776,516		