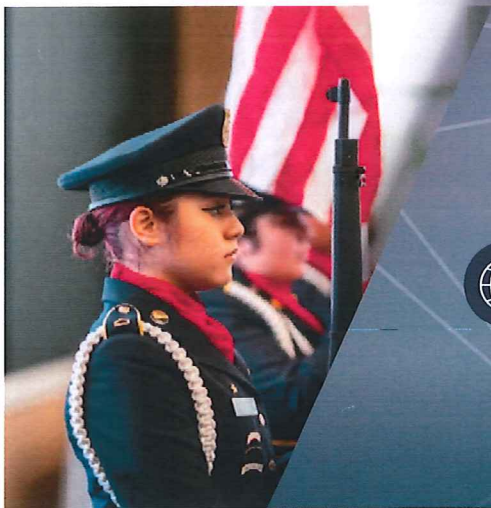


# 2022-23

## Report of Cash and Investments

*July 1, 2022 - September 30, 2022*



16717 Ella Blvd., Houston, TX 77090



[www.springisd.org](http://www.springisd.org)

Spring Independent School District  
Report of Cash and Investments  
For the Quarter Ended September 30, 2022

The District's cash and temporary investment balances and transactions for the three months ended September 30, 2022, reflect the investment objectives and guidelines expressed in the District's Investment Policy and relevant provisions of Chapter 2256 of the Government Code.

The following is a summary of the District's temporary investment position by fund group at September 30, 2022:

	Market Value As of 9/30/22	Yield
<b>(199) General Fund</b>		
TexPool	32,256,959	2.41
TexPool Prime	15,697,124	2.61
TexasDaily	15,141,362	2.43
<b>Total for (199) General Fund</b>	<b>\$63,095,445</b>	
<b>(240) Child Nutrition Fund</b>		
TexPool	\$5,450,957	2.41
TexPool Prime	1,818,406	2.61
<b>Total for (240) Child Nutrition Fund</b>	<b>\$7,269,363</b>	
<b>(599) Debt Service Fund</b>		
PNC Money Market	\$34	1.07
TexPool	17,000,074	2.41
TexPool Prime	6,128,813	2.61
<b>Total for (599) Debt Service Fund</b>	<b>\$23,128,921</b>	
<b>(621) Series 2017 Capital Project Fund</b>		
TexPool	\$3,996,660	2.41
TexPool Prime	1,326,318	2.61
<b>Total for (621) 2017 Capital Project Fund</b>	<b>\$5,322,978</b>	
<b>(622) Series 2019 Capital Project Fund</b>		
TexPool	\$1,408,343	2.41
TexPool Prime	466,977	2.61
<b>Total for (622) 2019 Capital Project Fund</b>	<b>\$1,875,320</b>	
<b>(698) Capital Project Commitment Fund</b>		
TexPool	\$1,764,780	2.41
TexPool Prime	588,296	2.61
<b>Total for (698) Capital Project Commitment</b>	<b>\$2,353,076</b>	
<b>Total for Spring ISD</b>	<b>\$103,045,103</b>	



## Cash

The District's funds are required to be deposited and invested under the terms of a depository contract with PNC Bank pursuant to the School Depository Act. All deposited District funds other than those held in investment pools, or fully collateralized repurchase agreements, shall be fully collateralized or insured consistent with federal and state law and the current bank depository contract. District funds are collateralized or insured by FDIC insurance coverage and/or obligations of the United States or its agencies and instrumentalities at no less than 110 percent per provisions of Chapter 2257 of the Government Code.

At September 30, 2022, the carrying amount of the District's cash on deposit was \$3,700,814, the bank balance was \$6,437,436 and was covered by FDIC insurance and by pledge securities held by the Federal Reserve Bank in the District's name.

## Summary of Investments and Pools

The District's investments are comprised of balances held by PNC Bank Money Market Accounts, Texas Local Government Investment Pool ("TexPool"), TexPool *Prime*, and TexasTERM DAILY Pool.

### *PNC Money Market Accounts*

PNC Bank Money Market Accounts are a type of savings account that usually pay higher interest, have higher minimum balance requirements and only allow six electronic withdrawals a month. The funds held in these accounts are considered liquid. PNC Bank Money Market Accounts are pledged by FDIC Insurance and U.S. Securities.

### *TexPool*

TexPool is the largest and oldest local government investment pool in the State of Texas. The State Comptroller of Public Accounts oversees TexPool. Federated Investors is the full service provider to the pools managing the assets, providing Participant Services, and arranging for all custody and other functions in support of the pools operations under a contract with the Comptroller. TexPool investments consist exclusively of U.S. Government securities, repurchase agreements collateralized by U.S. Government securities, and AAA-rated no-load money market mutual funds.

### *TexPool Prime*

TexPool *Prime* is an additional portfolio overseen by the Comptroller of Public Accounts in an effort to deliver yield enhancement strategies to Texas Public entities. TexPool *Prime* can invest in the same permissible investments as in TexPool, but TexPool *Prime* has the authority to include commercial paper and certificates of deposits.

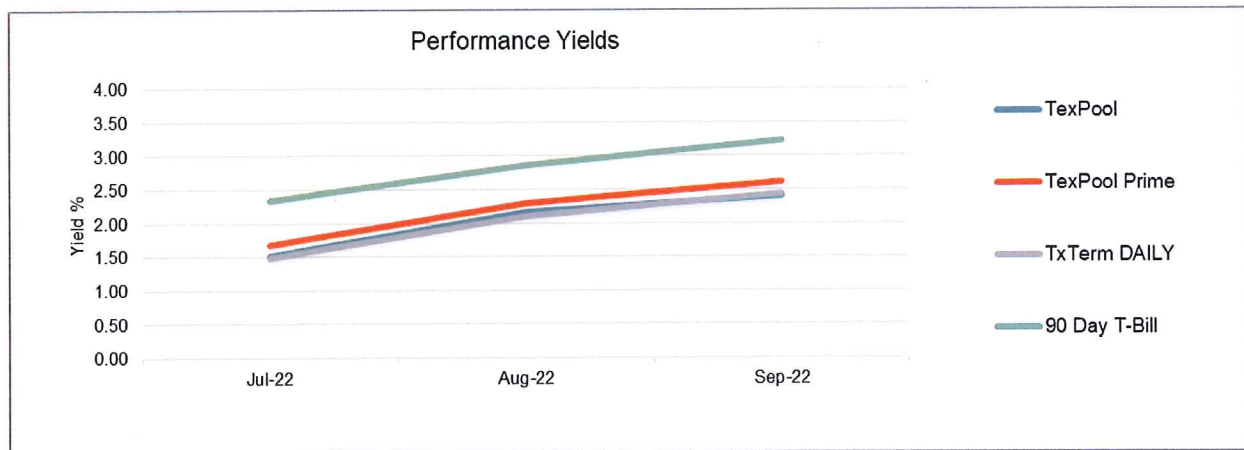
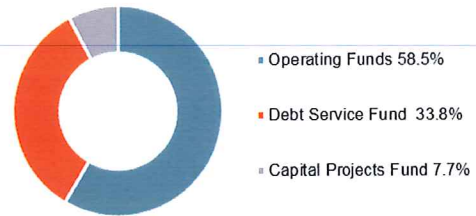
### *Texas TERM DAILY*

The Texas TERM DAILY is a local government investment pool which was created by and for Texas local governments to provide investment options with safety, flexibility and competitive yields. Texas TERM DAILY is made up of a money market portfolio with daily liquidity.

The following is a summary of interest earnings for all District investments as of September 30, 2022:

	Three Months Ended September 30, 2022
Operating Funds	\$377,816
Debt Service Fund	218,435
Capital Projects Fund	49,628
	<u>\$645,879</u>

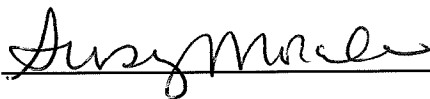
Interest Earnings by Fund Group YTD



This Report of Cash and Investments represents the cash and investment position as of September 30, 2022, and is in compliance with the District's Investment Policy, the Public Funds Investment Act, and Generally Accepted Accounting Principles (GAAP).

A handwritten signature in black ink, reading "Ann Westbrook", written over a horizontal line.

Ann Westbrook, CPA, RTSBA  
Chief Financial Officer  
Office of Financial Services

A handwritten signature in black ink, reading "Susy Morales", written over a horizontal line.

Susy Morales, CPA, MBA, RTSBA  
Director of Finance  
Office of Financial Services

A handwritten signature in black ink, reading "Reagan Molden", written over a horizontal line.

Reagan Molden, MBA  
Senior Accountant – Cash Management  
Office of Financial Services

