

2022-23

Report of Cash and Investments

October 1, 2022 - December 31, 2022



16717 Ella Blvd., Houston, TX 77090



www.springisd.org

Spring Independent School District
Report of Cash and Investments
For the Quarter Ended December 31, 2022

The District's cash and temporary investment balances and transactions for the three months ended December 31, 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 December 31, 2022:

	Market Value As of 12/31/22	Yield
(199) General Fund		
TexPool	\$70,403,663	3.98
TexPool Prime	13,305,756	4.28
TexasDaily	15,279,475	4.13
Total for (199) General Fund	\$98,988,895	
(240) Child Nutrition Fund		
TexPool	\$6,063,914	3.98
TexPool Prime	2,024,020	4.28
Total for (240) Child Nutrition Fund	\$8,087,934	
(599) Debt Service Fund		
TexPool	\$21,847,389	3.98
TexPool Prime	7,352,200	4.28
Total for (599) Debt Service Fund	\$29,199,589	
(621) Series 2017 Capital Project Fund		
TexPool	\$2,165,187	3.98
TexPool Prime	716,613	4.28
Total for (621) 2017 Capital Project Fund	\$2,881,800	
(622) Series 2019 Capital Project Fund		
TexPool	\$705,386	3.98
TexPool Prime	235,468	4.28
Total for (622) 2019 Capital Project Fund	\$940,854	
(698) Capital Project Commitment Fund		
TexPool	\$1,289,639	3.98
TexPool Prime	418,975	4.28
Total for (698) Capital Project Commitment Fu	\$1,708,613	
Total for Spring ISD	\$141,807,687	

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 December 31, 2022, the carrying amount of the District's cash on deposit was \$25,992,997, the bank balance was \$28,571,449 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 Texas Local Government Investment Pool ("TexPool"), TexPool *Prime*, and TexasTERM DAILY Pool.

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.

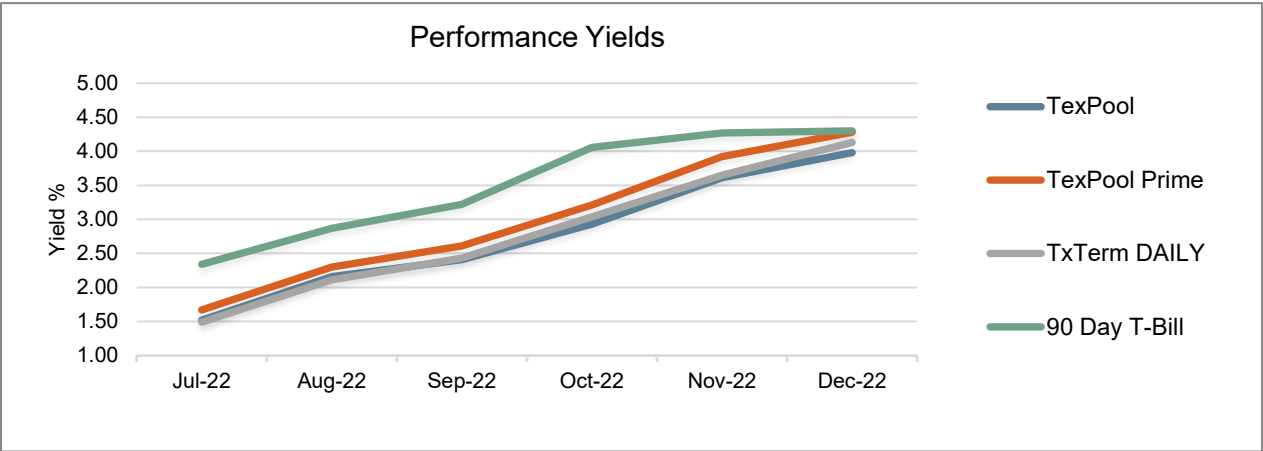
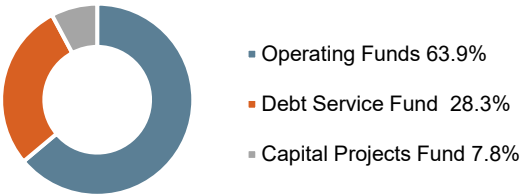
Texas TERM DAILY

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 December 31, 2022:

	Three Months	Six Months
	Ended December 31, 2022	
Operating Funds	\$627,151	\$1,004,967
Debt Service Fund	225,607	444,042
Capital Projects Fund	72,871	122,499
	\$925,629	\$1,571,507

Interest Earnings by Fund Group YTD



This Report of Cash and Investments represents the cash and investment position as of December 31, 2022, and is in compliance with the District's Investment Policy, the Public Funds Investment Act, and Generally Accepted Accounting Principles (GAAP).



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Spring Independent School District is an equal opportunity employer. The Board of Trustees and its agents, officers and staff members shall not discriminate on the basis of gender, race, disabling condition, age, color, religion, national origin, military status, or any other legally protected status in making decisions regarding staff members or students.