

# Fort Worth Independent School District

## Annual Investment Report July 1, 2020 – June 30, 2021



Published: June 30, 2021

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### Mr. Michael Ball, CPA

Chief Financial Officer

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**Mr. David Johnson, CPA**  
Senior Officer, Budget & Finance

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**Ms. Gloria Bey, CPA**  
Controller

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**Ms. Tonya D. Wright**  
Treasurer





**FORT WORTH INDEPENDENT SCHOOL DISTRICT**  
**Annual Investment Report**  
**07/01/2020 - 06/30/2021**

**Investment Officer's Certification**

This report is prepared for the Fort Worth Independent School District (the "District") in accordance with Chapter 2256 of the Public Funds Investment Act (PFIA). Section 2256.023(a) of the PFIA states that "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the District's Investment Officers and includes the disclosures required in the PFIA. Market prices were obtained from the Custodial Bank, JP Morgan Chase.

The investment portfolio complied with the PFIA and the District's approved Investment Policy and Strategy throughout the period. All Investment transactions made in the following portfolio during the period were made on behalf of the District and were in full compliance with PFIA and the District's approved Investment Policy.

Total Rate of Return: 0.17%  
 Interest Earned During the Period: \$953,750  
 Interest Earned Fiscal Year to Date: \$953,750

Portfolio Name	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
CIP-2013 BOND	2,688,029.08	2,688,029.08	2,688,029.08	0.60	0.06	1
CIP-2017 BOND FUND	58,014,998.86	58,014,998.86	58,014,998.86	13.01	0.06	1
Food Service Fund	2,833,016.77	2,833,016.77	2,833,016.77	0.64	0.06	1
General Operating Fund	253,308,581.05	253,517,317.05	253,517,585.41	56.86	0.06	22
Interest & Sinking   Debt Service Fund	64,283,993.01	64,420,714.31	64,420,965.77	14.45	0.05	63
Internal Finance Fund	4,889,813.28	4,889,813.28	4,889,813.28	1.10	0.06	1
Real Estate Proceeds	22,144,642.12	22,144,642.12	22,144,642.12	4.97	0.06	1
Scholarships	560,185.46	582,348.56	581,419.57	0.13	0.06	1
TRE FUND	36,755,465.49	36,755,465.49	36,755,465.49	8.24	0.06	1
<b>Total / Average</b>	<b>445,438,725.12</b>	<b>445,826,345.52</b>	<b>445,825,936.35</b>	<b>100.00</b>	<b>0.06</b>	<b>22</b>

*Michael Ball*  
 Mr. Michael Ball, Chief Financial Officer

*8/3/2021*  
 Date

*David Johnson*  
 Mr. David Johnson, Senior Officer

*7/29/2021*  
 Date

*Gloria Bey*  
 Ms. Gloria Bey, Controller

*7/28/2021*  
 Date

*Tonya D. Wright*  
 Ms. Tonya D. Wright, Treasurer

*7/28/2021*  
 Date

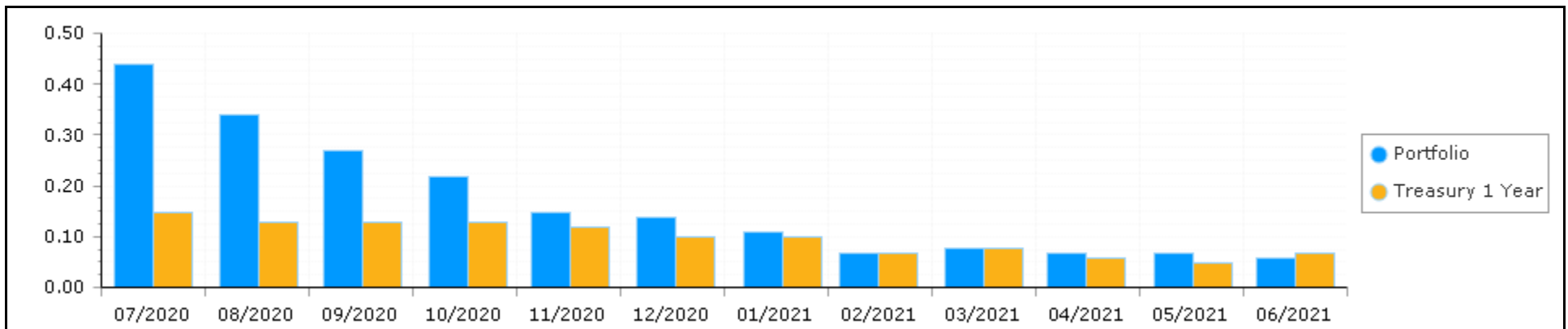


## Fort Worth Independent School District Total Rate of Return - Book Value by Month All Portfolios

Begin Date: 7/31/2020, End Date: 6/30/2021

Month	Beginning BV + Accrued Interest	Interest Earned During Period-BV	Realized Gain/Loss-BV	Investment Income-BV	Average Capital Base-BV	TRR-BV	Annualized TRR-BV	Treasury 1 Year
7/31/2020	554,051,498.52	197,560.42	0.00	197,560.42	539,393,778.55	0.04	0.44	0.15
8/31/2020	517,279,626.60	151,278.44	0.00	151,278.44	539,241,573.97	0.03	0.34	0.13
9/30/2020	579,279,598.07	129,259.47	0.00	129,259.47	569,045,268.20	0.02	0.27	0.13
10/31/2020	564,765,303.31	98,372.05	0.00	98,372.05	546,042,411.87	0.02	0.22	0.13
11/30/2020	543,835,516.32	67,943.35	0.00	67,943.35	542,952,335.51	0.01	0.15	0.12
12/31/2020	529,076,423.66	63,021.17	0.00	63,021.17	525,753,532.00	0.01	0.14	0.10
1/31/2021	548,308,251.64	61,047.81	0.00	61,047.81	661,632,450.03	0.01	0.11	0.10
2/28/2021	724,257,618.53	44,584.23	0.00	44,584.23	747,421,709.74	0.01	0.07	0.07
3/31/2021	685,047,195.32	45,205.96	0.00	45,205.96	652,573,473.70	0.01	0.08	0.08
4/30/2021	610,290,270.37	37,227.22	0.00	37,227.22	599,332,865.39	0.01	0.07	0.06
5/31/2021	564,386,632.19	33,935.14	0.00	33,935.14	545,131,163.65	0.01	0.07	0.05
6/30/2021	503,774,758.59	23,456.56	0.00	23,456.56	481,349,855.99	0.00	0.06	0.07
<b>Total/Average</b>	<b>554,051,498.52</b>	<b>953,750.21</b>	<b>0.00</b>	<b>953,750.21</b>	<b>577,596,246.30</b>	<b>0.17</b>	<b>0.17</b>	<b>0.10</b>

### Annualized TRR-BV





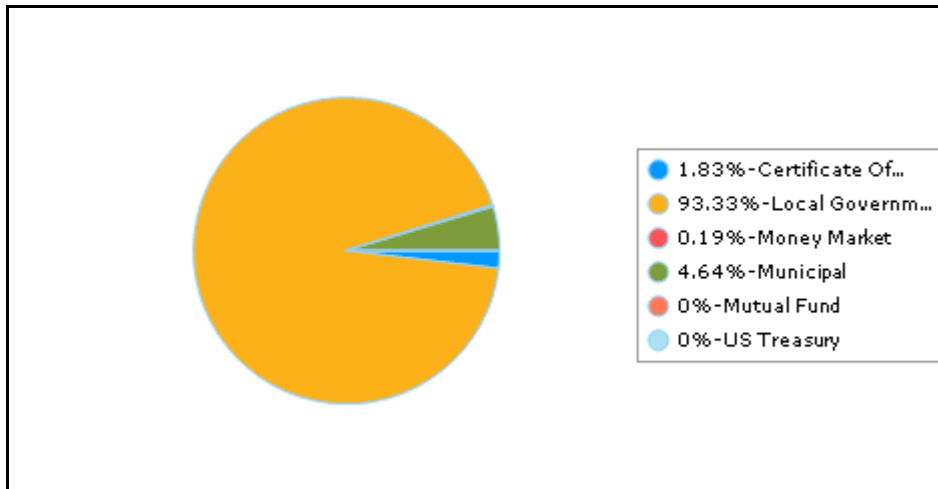
## Fort Worth Independent School District Distribution by Security Sector - Book Value All Portfolios

Begin Date: 6/30/2020, End Date: 6/30/2021

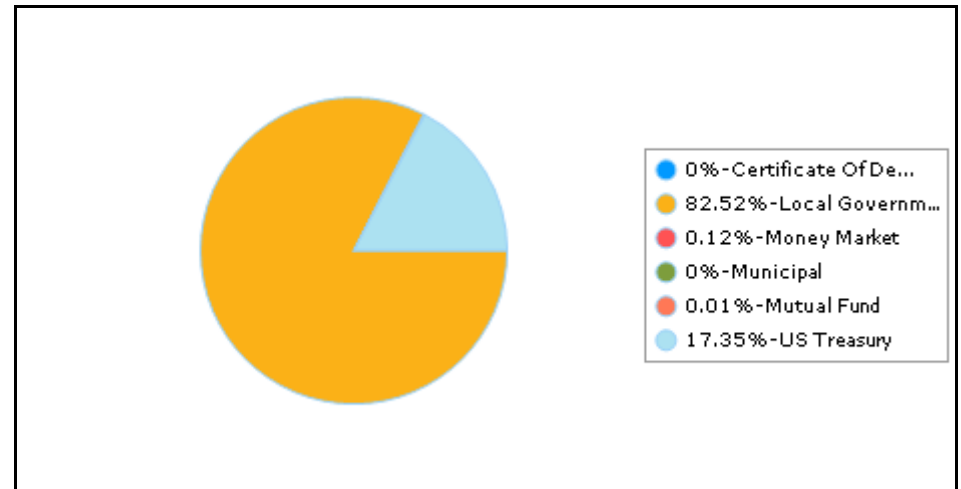
### Security Sector Allocation

Security Sector	Book Value 6/30/2020	% of Portfolio 6/30/2020	Book Value 6/30/2021	% of Portfolio 6/30/2021
Certificate Of Deposit	10,121,052.33	1.83	0.00	0.00
Local Government Investment Pool	516,757,081.68	93.33	367,907,090.48	82.52
Money Market	1,061,380.86	0.19	529,422.75	0.12
Municipal	25,705,743.79	4.64	0.00	0.00
Mutual Fund	23,446.00	0.00	23,446.00	0.01
US Treasury	0.00	0.00	77,365,977.12	17.35
<b>Total / Average</b>	<b>553,668,704.66</b>	<b>100.00</b>	<b>445,825,936.35</b>	<b>100.00</b>

**Portfolio Holdings as of 6/30/2020**



**Portfolio Holdings as of 6/30/2021**





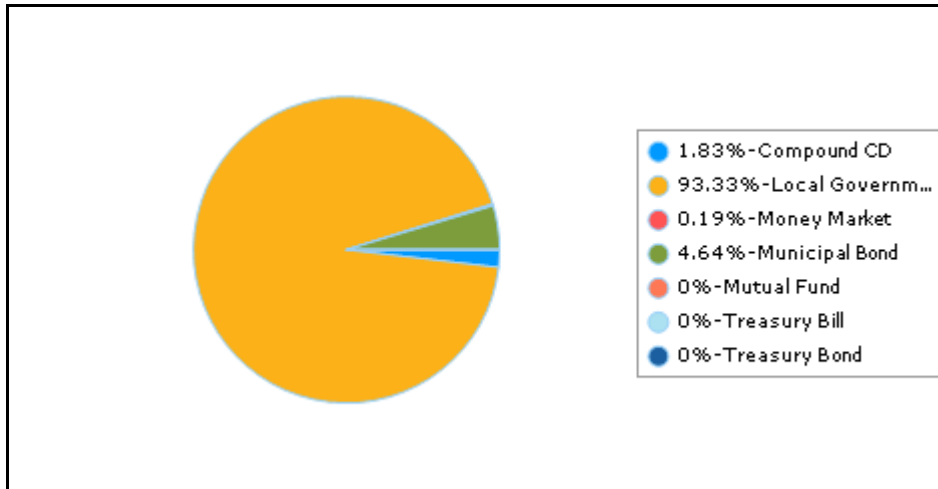
## Fort Worth Independent School District Distribution by Security Type - Book Value All Portfolios

Begin Date: 6/30/2020, End Date: 6/30/2021

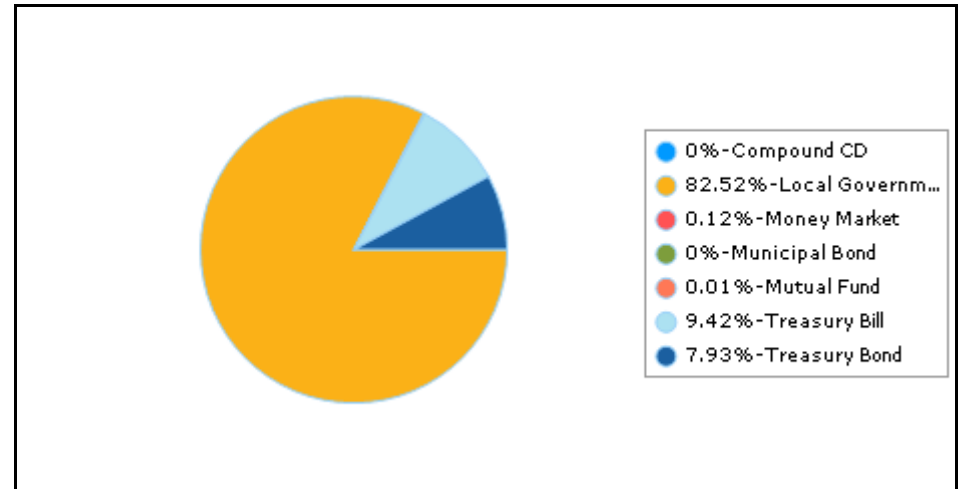
### Security Type Allocation

Security Type	Book Value 6/30/2020	% of Portfolio 6/30/2020	Book Value 6/30/2021	% of Portfolio 6/30/2021
Compound CD	10,121,052.33	1.83	0.00	0.00
Local Government Investment Pool	516,757,081.68	93.33	367,907,090.48	82.52
Money Market	1,061,380.86	0.19	529,422.75	0.12
Municipal Bond	25,705,743.79	4.64	0.00	0.00
Mutual Fund	23,446.00	0.00	23,446.00	0.01
Treasury Bill	0.00	0.00	41,997,448.67	9.42
Treasury Bond	0.00	0.00	35,368,528.45	7.93
<b>Total / Average</b>	<b>553,668,704.66</b>	<b>100.00</b>	<b>445,825,936.35</b>	<b>100.00</b>

**Portfolio Holdings as of 6/30/2020**



**Portfolio Holdings as of 6/30/2021**





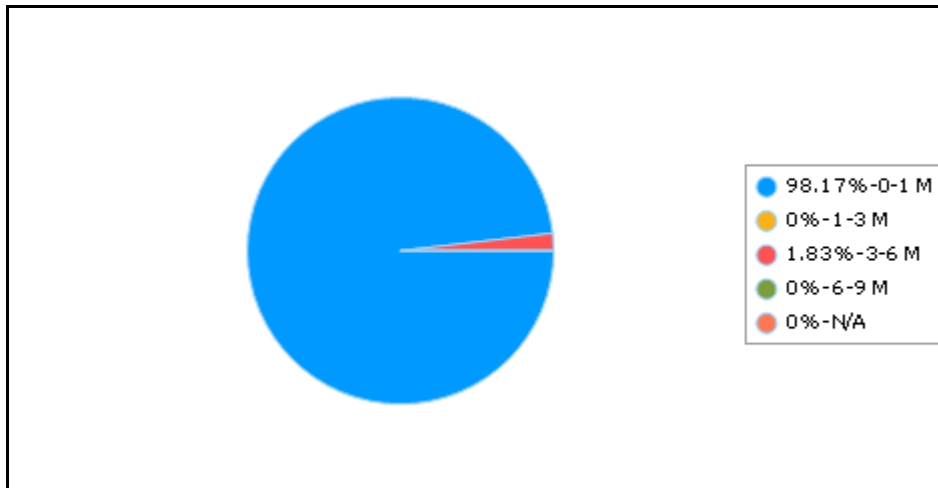
## Fort Worth Independent School District Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 6/30/2020, End Date: 6/30/2021

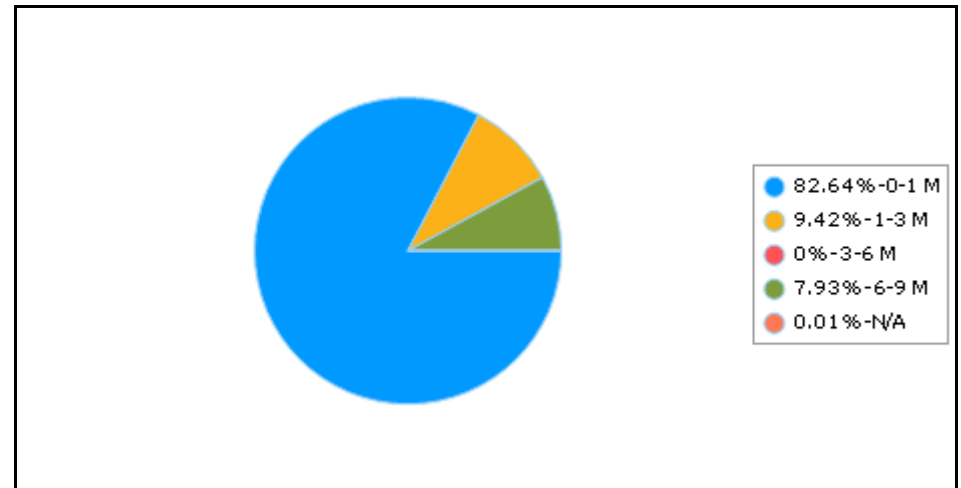
### Maturity Range Allocation

Maturity Range	Market Value 6/30/2020	% of Portfolio 6/30/2020	Market Value 6/30/2021	% of Portfolio 6/30/2021
0-1 Month	543,523,462.54	98.17	368,436,513.23	82.64
1-3 Months	0.00	0.00	41,997,330.80	9.42
3-6 Months	10,121,052.33	1.83	0.00	0.00
6-9 Months	0.00	0.00	35,368,126.50	7.93
N/A	25,480.94	0.00	24,374.99	0.01
<b>Total / Average</b>	<b>553,669,995.81</b>	<b>100.00</b>	<b>445,826,345.52</b>	<b>100.00</b>

### Portfolio Holdings as of 6/30/2020



### Portfolio Holdings as of 6/30/2021





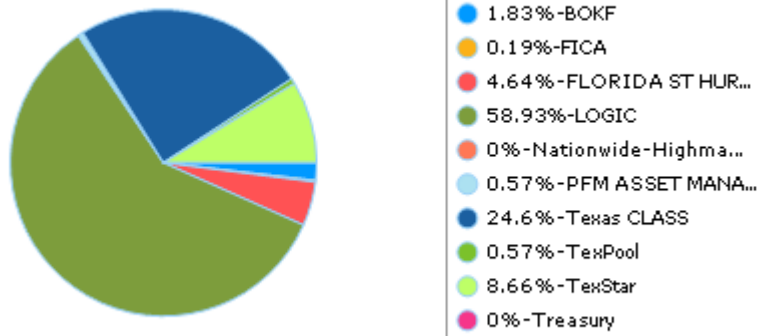
## Fort Worth Independent School District Distribution by Issuer - Market Value All Portfolios

Begin Date: 6/30/2020, End Date: 6/30/2021

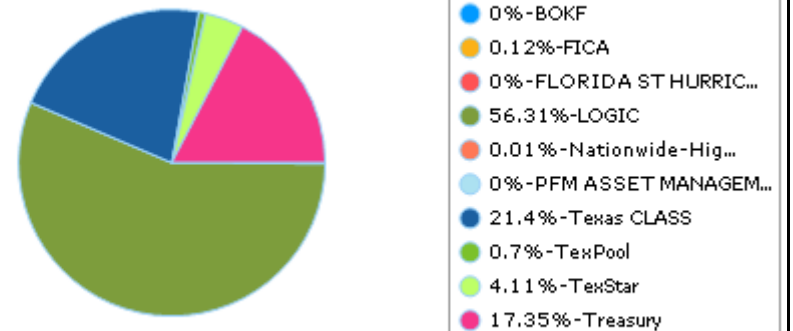
### Issuer Allocation

Issuer	Market Value 6/30/2020	% of Portfolio 6/30/2020	Market Value 6/30/2021	% of Portfolio 6/30/2021
BOKF	10,121,052.33	1.83	0.00	0.00
FICA	1,061,380.86	0.19	529,422.75	0.12
FLORIDA ST HURRICANE	25,705,000.00	4.64	0.00	0.00
LOGIC	326,298,115.95	58.93	251,034,180.13	56.31
Nationwide-Highmark Bond	25,480.94	0.00	24,374.99	0.01
PFM ASSET MANAGEMENT	3,150,753.07	0.57	0.00	0.00
Texas CLASS	136,204,958.77	24.60	95,393,810.40	21.40
TexPool	3,137,661.95	0.57	3,140,444.75	0.70
TexStar	47,965,591.94	8.66	18,338,655.20	4.11
Treasury	0.00	0.00	77,365,457.30	17.35
<b>Total / Average</b>	<b>553,669,995.81</b>	<b>100.00</b>	<b>445,826,345.52</b>	<b>100.00</b>

**Portfolio Holdings as of 6/30/2020**



**Portfolio Holdings as of 6/30/2021**





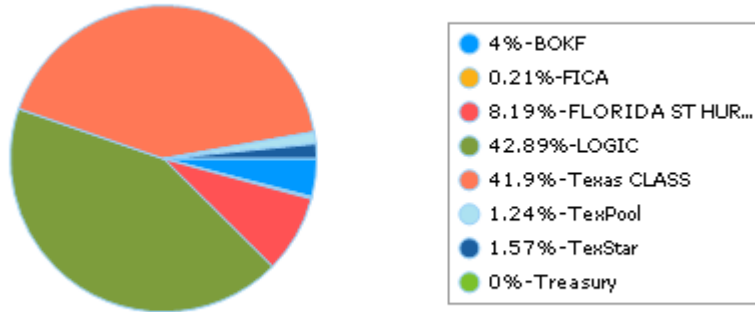
## Fort Worth Independent School District Distribution by Issuer - Market Value General Operating Fund

Begin Date: 6/30/2020, End Date: 6/30/2021

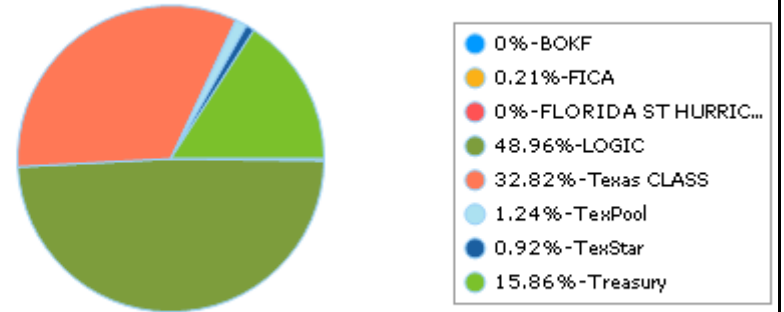
### Issuer Allocation

Issuer	Market Value 6/30/2020	% of Portfolio 6/30/2020	Market Value 6/30/2021	% of Portfolio 6/30/2021
BOKF	10,121,052.33	4.00	0.00	0.00
FICA	528,985.00	0.21	529,422.75	0.21
FLORIDA ST HURRICANE	20,705,000.00	8.19	0.00	0.00
LOGIC	108,441,799.09	42.89	124,113,752.37	48.96
Texas CLASS	105,950,934.73	41.90	83,203,500.04	32.82
TexPool	3,137,661.95	1.24	3,140,444.75	1.24
TexStar	3,966,389.60	1.57	2,321,461.14	0.92
Treasury	0.00	0.00	40,208,736.00	15.86
<b>Total / Average</b>	<b>252,851,822.70</b>	<b>100.00</b>	<b>253,517,317.05</b>	<b>100.00</b>

### Portfolio Holdings as of 6/30/2020



### Portfolio Holdings as of 6/30/2021







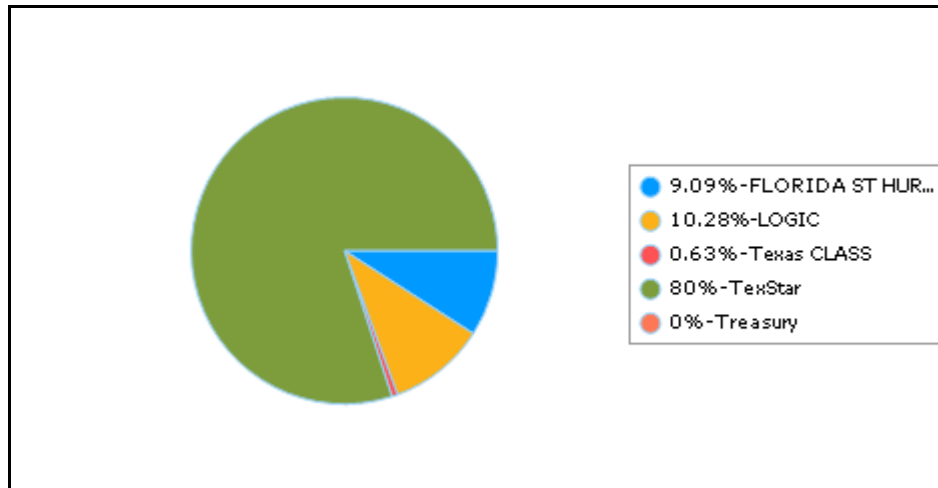
## Fort Worth Independent School District Distribution by Issuer - Market Value Interest & Sinking | Debt Service Fund

Begin Date: 6/30/2020, End Date: 6/30/2021

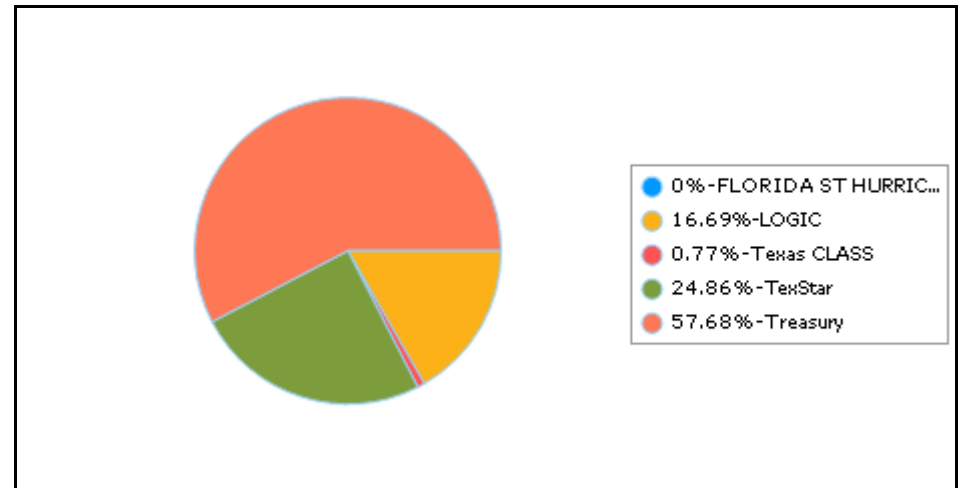
### Issuer Allocation

Issuer	Market Value 6/30/2020	% of Portfolio 6/30/2020	Market Value 6/30/2021	% of Portfolio 6/30/2021
FLORIDA ST HURRICANE	5,000,000.00	9.09	0.00	0.00
LOGIC	5,651,851.81	10.28	10,748,815.01	16.69
Texas CLASS	344,865.69	0.63	497,983.94	0.77
TexStar	43,999,202.34	80.00	16,017,194.06	24.86
Treasury	0.00	0.00	37,156,721.30	57.68
<b>Total / Average</b>	<b>54,995,919.84</b>	<b>100.00</b>	<b>64,420,714.31</b>	<b>100.00</b>

### Portfolio Holdings as of 6/30/2020



### Portfolio Holdings as of 6/30/2021





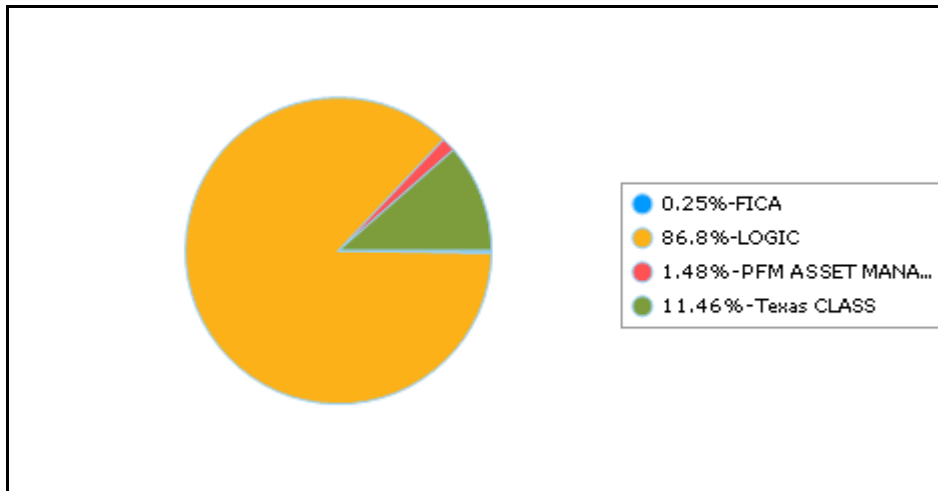
## Fort Worth Independent School District Distribution by Issuer - Market Value REPORT GROUP: BOND FUND

Begin Date: 6/30/2020, End Date: 6/30/2021

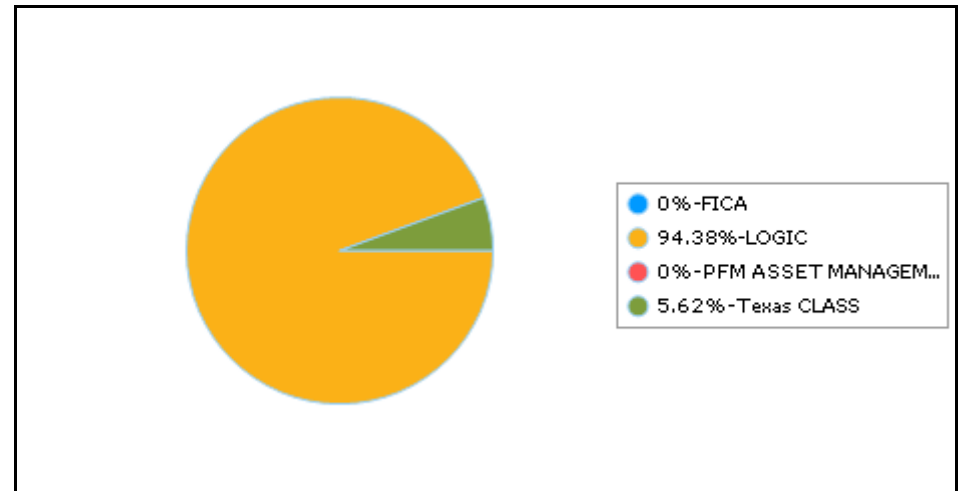
### Issuer Allocation

Issuer	Market Value 6/30/2020	% of Portfolio 6/30/2020	Market Value 6/30/2021	% of Portfolio 6/30/2021
FICA	532,395.86	0.25	0.00	0.00
LOGIC	184,415,810.58	86.80	57,271,505.14	94.38
PFM ASSET MANAGEMENT	3,150,753.07	1.48	0.00	0.00
Texas CLASS	24,349,622.04	11.46	3,411,522.80	5.62
<b>Total / Average</b>	<b>212,448,581.55</b>	<b>100.00</b>	<b>60,683,027.94</b>	<b>100.00</b>

**Portfolio Holdings as of 6/30/2020**



**Portfolio Holdings as of 6/30/2021**





## Fort Worth Independent School District Portfolio Holdings by Portfolio Name All Portfolios

Date: 6/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
<b>CIP-2013 BOND</b>								
Texas CLASS LGIP		4/14/2014	2,668,029.08	100.00	2,668,029.08	0.6%	S&P-AA+	1
TXCLASS0007	2,668,029.08	0.06	2,668,029.08	0.06		0.00	NR	0
			<b>2,668,029.08</b>		<b>2,668,029.08</b>	<b>0.6%</b>		<b>1</b>
<b>Sub Total CIP-2013 BOND</b>	<b>2,668,029.08</b>	<b>0.06</b>	<b>2,668,029.08</b>	<b>0.06</b>		<b>0.00</b>		<b>0</b>
<b>CIP-2017 BOND FUND</b>								
LOGIC LGIP		5/2/2018	57,271,505.14	100.00	57,271,505.14	12.85%	NR	1
LOGIC13006	57,271,505.14	0.06	57,271,505.14	0.06		0.00	NR	0
Texas CLASS LGIP		5/4/2018	743,493.72	100.00	743,493.72	0.17%	NR	1
TXCLASS0009	743,493.72	0.06	743,493.72	0.06		0.00	NR	0
			<b>58,014,998.86</b>		<b>58,014,998.86</b>	<b>13.02%</b>		<b>1</b>
<b>Sub Total CIP-2017 BOND FUND</b>	<b>58,014,998.86</b>	<b>0.06</b>	<b>58,014,998.86</b>	<b>0.06</b>		<b>0.00</b>		<b>0</b>
<b>Food Service Fund</b>								
Texas CLASS LGIP		2/14/2012	2,833,016.77	100.00	2,833,016.77	0.64%	S&P-AA+	1
TXCLASS0002	2,833,016.77	0.06	2,833,016.77	0.06		0.00	NR	0
			<b>2,833,016.77</b>		<b>2,833,016.77</b>	<b>0.64%</b>		<b>1</b>
<b>Sub Total Food Service Fund</b>	<b>2,833,016.77</b>	<b>0.06</b>	<b>2,833,016.77</b>	<b>0.06</b>		<b>0.00</b>		<b>0</b>
<b>General Operating Fund</b>								
FICA MM		2/8/2016	529,422.75	100.00	529,422.75	0.12%	NR	1
FICA9057-GO	529,422.75	0.05	529,422.75	0.05		0.00	NR	0
LOGIC LGIP		9/25/2014	124,113,752.37	100.00	124,113,752.37	27.84%	NR	1
LOGIC13001	124,113,752.37	0.06	124,113,752.37	0.06		0.00	NR	0
T-Bill 0 8/26/2021		3/2/2021	19,995,083.33	99.99	19,998,378.00	4.49%	NR	57
912796D55	20,000,000.00	0.05	19,998,416.67	0.05	0.00	-38.67	NR	0.16
T-Bond 1.875 1/31/2022		3/2/2021	20,328,125.00	101.05	20,210,358.00	4.53%	NR	215
912828V72	20,000,000.00	0.09	20,210,587.69	0.08	155,386.74	-229.69	Moody's-Aa3	0.58



## Fort Worth Independent School District Portfolio Holdings by Portfolio Name All Portfolios

Date: 6/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Texas CLASS LGIP		5/31/2010	83,203,500.04	100.00	83,203,500.04	18.66%	S&P-AA+	1
TXCLASS0001	83,203,500.04	0.06	83,203,500.04	0.06		0.00	NR	0
TexPool LGIP		6/30/2010	3,140,444.75	100.00	3,140,444.75	0.7%	S&P-AA+	1
TEXPOOL00001	3,140,444.75	0.01	3,140,444.75	0.01		0.00	NR	0
TexStar LGIP		5/31/2010	2,321,461.14	100.00	2,321,461.14	0.52%	S&P-AA+	1
TEXSTAR11110	2,321,461.14	0.01	2,321,461.14	0.01		0.00	NR	0
			<b>253,631,789.38</b>		<b>253,517,317.05</b>	<b>56.86%</b>		<b>22</b>
<b>Sub Total General Operating Fund</b>	<b>253,308,581.05</b>	<b>0.06</b>	<b>253,517,585.41</b>	<b>0.06</b>	<b>155,386.74</b>	<b>-268.36</b>		<b>0.06</b>
<b>Interest &amp; Sinking   Debt Service Fund</b>								
LOGIC LGIP		12/2/2014	10,748,815.01	100.00	10,748,815.01	2.41%	NR	1
LOGIC13003	10,748,815.01	0.06	10,748,815.01	0.06		0.00	NR	0
T-Bill 0 8/5/2021		3/2/2021	21,995,805.33	100.00	21,998,952.80	4.93%	NR	36
912796C64	22,000,000.00	0.05	21,999,032.00	0.05	0.00	-79.20	NR	0.1
T-Bond 1.875 1/31/2022		3/2/2021	15,246,093.75	101.05	15,157,768.50	3.4%	NR	215
912828V72	15,000,000.00	0.09	15,157,940.76	0.08	116,540.06	-172.26	Moodys-Aa3	0.58
Texas CLASS LGIP		5/31/2010	497,983.94	100.00	497,983.94	0.11%	S&P-AA+	1
TXCLASS0003	497,983.94	0.06	497,983.94	0.06		0.00	NR	0
TexStar LGIP		5/31/2010	16,017,194.06	100.00	16,017,194.06	3.59%	S&P-AA+	1
TEXSTAR33330	16,017,194.06	0.01	16,017,194.06	0.01		0.00	NR	0
			<b>64,505,892.09</b>		<b>64,420,714.31</b>	<b>14.44%</b>		<b>63</b>
<b>Sub Total Interest &amp; Sinking   Debt Service Fund</b>	<b>64,263,993.01</b>	<b>0.05</b>	<b>64,420,965.77</b>	<b>0.05</b>	<b>116,540.06</b>	<b>-251.46</b>		<b>0.17</b>
<b>Internal Finance Fund</b>								
Texas CLASS LGIP		5/31/2010	4,889,813.28	100.00	4,889,813.28	1.1%	S&P-AA+	1
TXCLASS0005	4,889,813.28	0.06	4,889,813.28	0.06		0.00	NR	0
			<b>4,889,813.28</b>		<b>4,889,813.28</b>	<b>1.1%</b>		<b>1</b>
<b>Sub Total Internal Finance Fund</b>	<b>4,889,813.28</b>	<b>0.06</b>	<b>4,889,813.28</b>	<b>0.06</b>		<b>0.00</b>		<b>0</b>
<b>Real Estate Proceeds</b>								



## Fort Worth Independent School District Portfolio Holdings by Portfolio Name All Portfolios

Date: 6/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
LOGIC LGIP		11/4/2020	22,144,642.12	100.00	22,144,642.12	4.97%	NR	1
LOGIC13007	22,144,642.12	0.06	22,144,642.12	0.06		0.00	NR	0
<b>Sub Total Real Estate Proceeds</b>	<b>22,144,642.12</b>	<b>0.06</b>	<b>22,144,642.12</b>	<b>0.06</b>	<b>22,144,642.12</b>	<b>4.97%</b>	<b>0.00</b>	<b>1</b>
<b>Scholarships</b>								
Nationwide-Highmark Bond		4/19/2002	23,446.00	11.02	24,374.99	0.01%	NR	
HIGHMARK857	2,211.89		23,446.00			928.99	NR	
Texas CLASS LGIP		4/24/2014	557,973.57	100.00	557,973.57	0.13%	S&P-AA+	1
TXCLASS0008	557,973.57	0.06	557,973.57	0.06		0.00	NR	0
<b>Sub Total Scholarships</b>	<b>560,185.46</b>	<b>0.06</b>	<b>581,419.57</b>	<b>0.06</b>	<b>582,348.56</b>	<b>0.14%</b>	<b>928.99</b>	<b>1</b>
<b>TRE FUND</b>								
LOGIC LGIP		3/8/2018	36,755,465.49	100.00	36,755,465.49	8.24%	NR	1
LOGIC13005	36,755,465.49	0.06	36,755,465.49	0.06		0.00	NR	0
<b>Sub Total TRE FUND</b>	<b>36,755,465.49</b>	<b>0.06</b>	<b>36,755,465.49</b>	<b>0.06</b>	<b>36,755,465.49</b>	<b>8.24%</b>	<b>0.00</b>	<b>1</b>
<b>TOTAL PORTFOLIO</b>	<b>445,438,725.12</b>	<b>0.06</b>	<b>446,025,066.64</b>	<b>0.06</b>	<b>445,826,345.52</b>	<b>100.00%</b>	<b>409.17</b>	<b>22</b>