**Southwest Texas College**
**Investment Report**
**For the Quarter Ended May 31, 2025**

| | Balance at February 28, 2025 | | Adjustments | | Closing Balance | |
|---|---|---|---|---|---|---|
| | Book Value | Market Value | Net Increase/Decrease in Book Value | Net Increase/Decrease in FMV | Book Value | Market Value |
| **Short-Term Investments** | | | | | | |
| **Cash** | | | | | | |
| Current Funds | 6,325,631.41 | 6,325,631.41 | (4,070,685.61) | (4,070,685.61) | 2,254,945.80 | 2,254,945.80 |
| Other Funds | 509,795.68 | 509,795.68 | (144,595.45) | (144,595.45) | 365,200.23 | 365,200.23 |
| **Pooled Investments** | | | | | | |
| TexPool Joint Funds | 9,687,962.84 | 9,687,962.84 | (2,904,631.74) | (2,904,631.74) | 6,783,331.10 | 6,783,331.10 |
| TexPool Bond Proceeds | - | - | 10,086,696.33 | 10,086,696.33 | 10,086,696.33 | 10,086,696.33 |
| **Certificates of Deposit** | | | | | | |
| Current Funds | 6,257,000.00 | 6,257,000.00 | 800,000.00 | 800,000.00 | 7,057,000.00 | 7,057,000.00 |
| Other Funds | 5,993,000.00 | 5,993,000.00 | 200,000.00 | 200,000.00 | 6,193,000.00 | 6,193,000.00 |
| **Subtotal, Short-Term Investments** | 28,773,389.93 | 28,773,389.93 | 3,966,783.53 | 3,966,783.53 | 32,740,173.46 | 32,740,173.46 |
| **Long-Term Investments** | | | | | | |
| **Equity Securities** | | | | | | |
| Donated Stock | | | | | | |
| Common Stocks (Restricted) | 62,982.61 | 378,778.00 | - | (9,716.19) | 62,982.61 | 369,061.81 |
| Private Corporate Stock (Restricted) | 5,446.00 | 195,384.00 | - | - | 5,446.00 | 195,384.00 |
| **Real Estate and Other** | | | | | | |
| Real Estate (Restricted) | 14,778.00 | 66,138.00 | - | - | 14,778.00 | 66,138.00 |
| Other (Restricted) | 28,835.69 | 28,835.69 | - | - | 28,835.69 | 28,835.69 |
| **Subtotal, Long-Term Investments** | 112,042.30 | 669,135.69 | - | (9,716.19) | 112,042.30 | 659,419.50 |
| **Total Investments** | 28,885,432.23 | 29,442,525.62 | 3,966,783.53 | 3,957,067.34 | 32,852,215.76 | 33,399,592.96 |

**Southwest Texas College**
**Investment Report**
**For the Quarter Ended May 31, 2025**

## DISCLOSURES

Southwest Texas College employs an outside investment advisor (listed below) for securities and various other investments.
Outside investment advisors do not have the authority to make investment decisions without obtaining prior approval.

Raymond James Financial Services, Inc.
James Coleman
145 North Camp Street
Uvalde, TX 78801
(830) 278-4949
James.Coleman@RaymondJames.com

Southwest Texas College does not use soft dollar arrangements.

Southwest Texas College in not associated with an independent endowment or foundation.

All investments of Southwest Texas College are in certificates of deposit or State sponsored AAA-rated local government investment pools with the exception of various stocks and bonds that have been endowed to the College. The market value of each certificate of deposit is the same as the book value. The investment portfolio of Southwest Texas College is in substantial compliance with the investment strategy and other relevant provisions expressed in the SWTXC investment policy.

Dr. Hector Gonzales, President

Lisa Ermis, Vice President of Finance/CFO