



To: Coppell ISD Board of Trustees
From: Dr. Amber Lasseigne
Date: September 28, 2026

cc: Dr. Leanne Shivers & Ms. Erica Devould

Re: Annual Review of Investment Performance

The district invests its funds mainly in investment pools. Tax revenue is collected directly into the pools and re-balanced between the pools as needed. A distinct advantage of the investment pools is that the pools strive to provide safe, liquid, and competitive investments in compliance with the Public Funds Investment Act. Money can be transferred overnight either into or out of pools providing the district with flexibility to manage cash needs for payroll or payments daily.

The district uses multiple governmental investment pools to diversify the investments. Additionally, the District has invested in Certificates of Deposit (CD) through a program offered by Texas Range to gain additional interest income. CD investments are backed by FDIC Insurance.

The attached graphs and data compare the rates paid on the investment pools with the rates for the 13-week and 26-week T-Bill auctions. The investment pools consistently outperformed the rates for T-bills as pool rates ran between 3.55%-4.40% for the year, a nearly 1% decline from 2024-2025. The 13-week T-bill rates ranged from a high of 4.05% in September 2024, declining to 3.59% in May 2026, before rebounding some to 3.71% in August 2026. The 26-week T-bill rates were more volatile during this fiscal year increasing mid-year to a high of 3.9% in July 2026, while hitting a low of 3.48% in January 2026. The district invests most liquid funds in the pools that provide the highest rates and rebalances the portfolio to prevent the cash balance in any one pool from holding too much of the district's funds.

Certificates of Deposit have been invested using a ladder strategy to continually invest funds at staggered maturity dates to take advantage of long-term rates and to have predictable returns. CD rates ranged from 3.80% to 4.50% throughout the year with the most recent holdings between 3.80 and 4.30%.

Overall interest revenue is \$4 million in the general operating fund, the child nutrition fund earned over \$40,000 in interest, the debt service fund earned nearly \$1.5 million, and bond funds earned nearly \$2.5 million.

A comparison of annual interest earnings for the General Operating Fund, Food Service Fund, Debt Service Fund, and Bond Funds is shown in the chart below. General Fund interest earnings are about \$650,000 more than budgeted, Food Service fund earnings are similar to the budgeted amount, and Debt Service fund interest is about \$275,000 greater than budgeted.

ANNUAL INTEREST EARNINGS by Fiscal Year and Fund

FUND	Fiscal Year 25-26 (unaudited)	Fiscal Year 24-25	Fiscal Year 23-24
General Operating (199)	\$4,060,705	\$5,002,398	\$6,338,510
Food Service (240)	\$40,269	\$52,139	\$ 87,304
Debt Service (599)	\$1,489,682	\$1,554,228	\$ 1,836,272
Bond Funds (600)	\$2,510,612	\$2,972,912	\$5,257,309

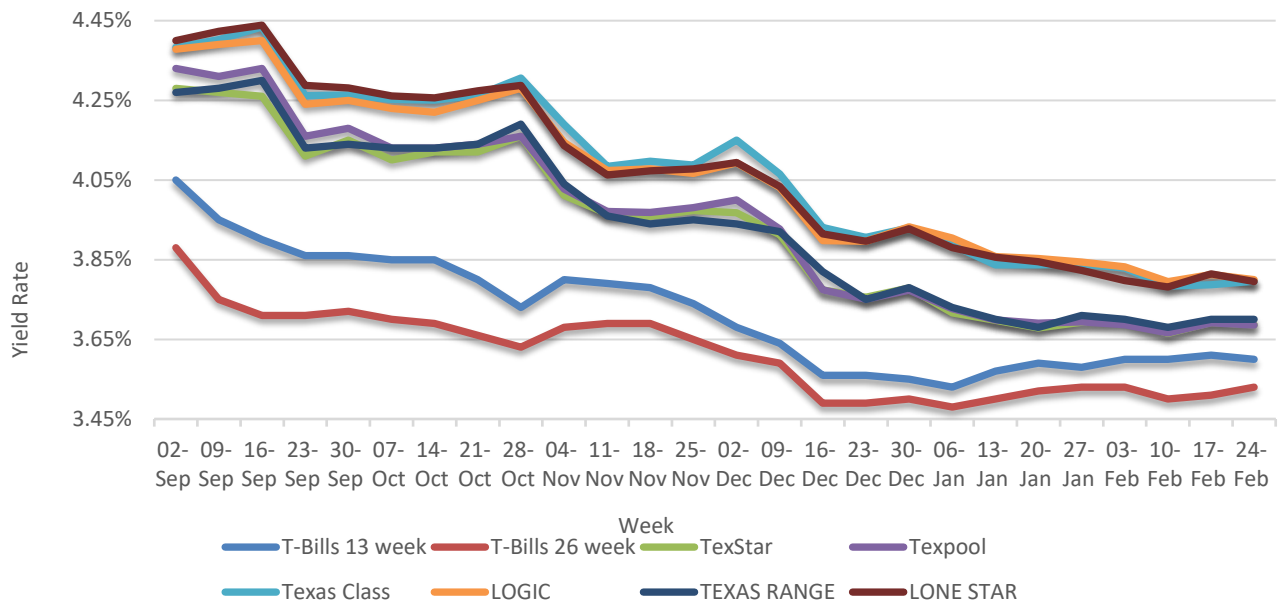
Interest earnings contributed positively to overall revenue for the year but not nearly as much as in the previous year due to a decline in interest rates of around 1% and decreased cash on hand. Interest earnings are expected to decline during the 2025-2026 school year due to expected action by the Federal Reserve to reduce the federal funds rate by 25 basis points at regular intervals throughout the year. Some predict that rates could be reduced to 3% or lower by the end of 2026. The district must be cautious in relying on interest earnings to bolster the budget.

The district's bond funds continue to generate interest revenue which is spent on capital projects. However, the district is restricted on the amount of interest it can earn by investing tax-exempt bond funds. The yield on the investments may not be materially higher than the yield on the bonds. This prevents issuers of bonds from profiting excessively from the difference between low-cost-tax-exempt borrowing and higher-yielding investments.

RECOMMENDATION: The Coppell ISD Board of Trustees accepts the annual review of the portfolio performance as presented.

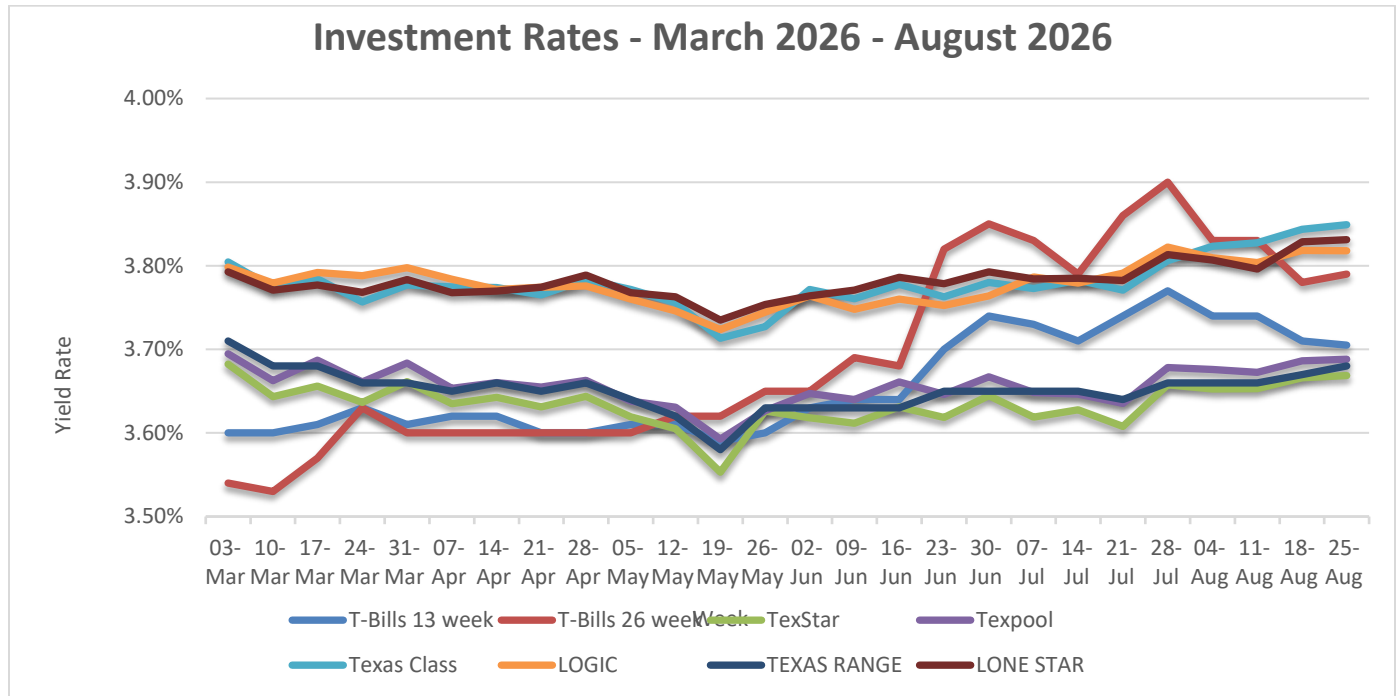
Date: 2025- 2026	T-Bills 13 week	T-Bills 26 week	TexStar	Texpool	Texas Class	LOGIC	TEXAS RANGE	LONE STAR
02-Sep	4.05%	3.88%	4.28%	4.33%	4.38%	4.38%	4.27%	4.40%
09-Sep	3.95%	3.75%	4.27%	4.31%	4.40%	4.39%	4.28%	4.42%
16-Sep	3.90%	3.71%	4.26%	4.33%	4.43%	4.40%	4.30%	4.44%
23-Sep	3.86%	3.71%	4.11%	4.16%	4.26%	4.24%	4.13%	4.29%
30-Sep	3.86%	3.72%	4.15%	4.18%	4.26%	4.25%	4.14%	4.28%
07-Oct	3.85%	3.70%	4.10%	4.13%	4.25%	4.23%	4.13%	4.26%
14-Oct	3.85%	3.69%	4.12%	4.13%	4.25%	4.22%	4.13%	4.26%
21-Oct	3.80%	3.66%	4.12%	4.14%	4.26%	4.25%	4.14%	4.27%
28-Oct	3.73%	3.63%	4.16%	4.16%	4.31%	4.28%	4.19%	4.29%
04-Nov	3.80%	3.68%	4.01%	4.03%	4.19%	4.14%	4.04%	4.14%
11-Nov	3.79%	3.69%	3.97%	3.97%	4.08%	4.07%	3.96%	4.06%
18-Nov	3.78%	3.69%	3.96%	3.97%	4.10%	4.08%	3.94%	4.07%
25-Nov	3.74%	3.65%	3.97%	3.98%	4.09%	4.07%	3.95%	4.08%
02-Dec	3.68%	3.61%	3.97%	4.00%	4.15%	4.09%	3.94%	4.09%
09-Dec	3.64%	3.59%	3.91%	3.93%	4.07%	4.03%	3.92%	4.03%
16-Dec	3.56%	3.49%	3.77%	3.77%	3.93%	3.90%	3.82%	3.91%
23-Dec	3.56%	3.49%	3.76%	3.75%	3.91%	3.90%	3.75%	3.90%
30-Dec	3.55%	3.50%	3.78%	3.77%	3.93%	3.93%	3.78%	3.93%
06-Jan	3.53%	3.48%	3.72%	3.73%	3.89%	3.90%	3.73%	3.88%
13-Jan	3.57%	3.50%	3.70%	3.70%	3.84%	3.86%	3.70%	3.86%
20-Jan	3.59%	3.52%	3.68%	3.69%	3.84%	3.85%	3.68%	3.84%
27-Jan	3.58%	3.53%	3.69%	3.69%	3.84%	3.84%	3.71%	3.82%
03-Feb	3.60%	3.53%	3.70%	3.69%	3.83%	3.83%	3.70%	3.80%
10-Feb	3.60%	3.50%	3.67%	3.67%	3.78%	3.79%	3.68%	3.78%
17-Feb	3.61%	3.51%	3.69%	3.69%	3.79%	3.81%	3.70%	3.81%
24-Feb	3.60%	3.53%	3.69%	3.69%	3.80%	3.80%	3.70%	3.79%

Investment Rates - September 2025-February 2026



Date: 2025	T-Bills 13 week	T-Bills 26 week	TexStar	Texpool	Texas Class	LOGIC	TEXAS RANGE	LONE STAR
03-Mar	3.60%	3.54%	3.68%	3.69%	3.80%	3.80%	3.71%	3.79%
10-Mar	3.60%	3.53%	3.64%	3.66%	3.77%	3.78%	3.68%	3.77%
17-Mar	3.61%	3.57%	3.66%	3.69%	3.78%	3.79%	3.68%	3.78%
24-Mar	3.63%	3.63%	3.64%	3.66%	3.76%	3.79%	3.66%	3.77%
31-Mar	3.61%	3.60%	3.66%	3.68%	3.78%	3.80%	3.66%	3.78%
07-Apr	3.62%	3.60%	3.63%	3.65%	3.77%	3.78%	3.65%	3.77%
14-Apr	3.62%	3.60%	3.64%	3.66%	3.77%	3.77%	3.66%	3.77%
21-Apr	3.60%	3.60%	3.63%	3.65%	3.77%	3.77%	3.65%	3.77%
28-Apr	3.60%	3.60%	3.64%	3.66%	3.78%	3.78%	3.66%	3.79%
05-May	3.61%	3.60%	3.62%	3.64%	3.77%	3.76%	3.64%	3.77%
12-May	3.61%	3.62%	3.61%	3.63%	3.76%	3.75%	3.62%	3.76%
19-May	3.59%	3.62%	3.55%	3.59%	3.71%	3.72%	3.58%	3.74%
26-May	3.60%	3.65%	3.63%	3.63%	3.73%	3.74%	3.63%	3.75%
02-Jun	3.63%	3.65%	3.62%	3.65%	3.77%	3.76%	3.63%	3.76%
09-Jun	3.64%	3.69%	3.61%	3.64%	3.76%	3.75%	3.63%	3.77%
16-Jun	3.64%	3.68%	3.63%	3.66%	3.78%	3.76%	3.63%	3.79%
23-Jun	3.70%	3.82%	3.62%	3.65%	3.76%	3.75%	3.65%	3.78%
30-Jun	3.74%	3.85%	3.64%	3.67%	3.78%	3.76%	3.65%	3.79%
07-Jul	3.73%	3.83%	3.62%	3.65%	3.77%	3.79%	3.65%	3.78%
14-Jul	3.71%	3.79%	3.63%	3.65%	3.78%	3.78%	3.65%	3.79%
21-Jul	3.74%	3.86%	3.61%	3.64%	3.77%	3.79%	3.64%	3.78%
28-Jul	3.77%	3.90%	3.66%	3.68%	3.81%	3.82%	3.66%	3.81%

04-Aug	3.74%	3.83%	3.65%	3.68%	3.82%	3.81%	3.66%	3.81%
11-Aug	3.74%	3.83%	3.65%	3.67%	3.83%	3.80%	3.66%	3.80%
18-Aug	3.71%	3.78%	3.67%	3.69%	3.84%	3.82%	3.67%	3.83%
25-Aug	3.71%	3.79%	3.67%	3.69%	3.85%	3.82%	3.68%	3.83%



Pool Balances

for period ending August 31st, 2026

FUND:	199	240	599	600	TOTAL
Texpool	58,651	-	1,736	-	60,387
Lone Star	20,938,480	-	3,736,149	-	24,674,629
Logic	548	1,021,748	697,901	7,900,544	9,620,741
TexStar	6,597	-	123,496	-	130,093
Texas CLASS	45,347,700	-	6,503,306	88,940,889	140,791,895
Texas Range	9,382,219	-	-	-	9,382,219
Balance	75,734,194	1,021,748	11,062,588	96,841,434	184,659,964

CD Investment Inventory

for period ending August 31st, 2026

HELD AT	DESCRIPTION	PURCHASE DATE	MATURITY DATE	DAYS TO MATURITY 8/31/2026	WEIGHTED		INVESTMENT AMOUNT	ACCRUED INTEREST	EST VALUE at MATURITY
					AVERAGE MATURITY	INTEREST RATE			
Texas Range	Financial Federal Savings Bank, TN	9/12/2025	09/14/26	14	0.02	4.30	239,000.00	9,967.28	249333.31
Texas Range	First Bank of Ohio, OH	9/12/2025	9/14/2026	14	0.02	4.20	239,000.00	9,735.48	249093.00
Texas Range	Mission National Bank, CA	03/23/26	09/21/26	21	0.03	3.95	245,000.00	4,295.22	249825.49
Texas Range	Firstbank Southwest, TX	3/23/2026	9/21/2026	21	0.03	3.86	245,000.00	4,197.36	249715.55
Texas Range	Hometown Community Bank, ND	10/3/2025	10/2/2026	32	0.04	3.95	240,000.00	8,648.88	249454.03
Texas Range	Loyal Trust Band, GA	10/3/2025	10/2/2026	32	0.04	4.00	240,000.00	8,758.36	249573.70
Texas Range	Henderson State Bank, NE	10/10/2025	10/29/2026	59	0.08	4.00	240,000.00	8,574.25	249573.70
Texas Range	Cibc, MI	10/24/2025	10/23/2026	53	0.07	3.85	240,000.00	7,898.30	249214.68
Texas Range	Regent Bank, OK	10/24/2025	10/23/2026	53	0.07	3.84	240,000.00	7,877.79	249190.75
Texas Range	Premier Bank Ne, NE	10/24/2025	10/23/2026	53	0.07	3.80	240,000.00	7,795.72	249095.01
Texas Range	First Capital Bank, SC	10/24/2025	10/23/2026	53	0.07	3.85	240,000.00	7,898.30	249214.68
Texas Range	Gbank, NV	12/18/2025	12/18/2026	109	0.14	4.05	240,000.00	6,843.95	249720.00
Texas Range	Oxford Bank, MI	4/12/2026	1/5/2027	127	0.17	3.95	242,000.00	3,771.22	249071.04
Texas Range	T Bank, TX	1/7/2026	1/7/2027	129	0.17	3.95	240,000.00	6,155.51	249480.00
Texas Range	Cornerstone Bank, Nebraska, NE	1/7/2026	1/7/2027	129	0.17	3.95	240,000.00	6,155.51	249480.00
Texas Range	Sentry Bank, MN	1/16/2026	1/15/2027	137	0.18	3.80	240,000.00	5,696.87	249095.01
Texas Range	Union National Bank \$ Trust Co. of Elgin, IL	1/16/2026	1/15/2027	137	0.18	3.95	240,000.00	5,905.58	249428.20
Texas Range	New Republic Bank, NC	1/16/2026	1/15/2027	137	0.18	3.80	240,000.00	5,696.87	249095.01
Texas Range	Cfg Community Bank, MD	1/16/2026	1/15/2027	137	0.18	3.90	240,000.00	5,846.80	249334.36
Texas Range	Solera National Bank, CO	4/2/2026	4/2/2027	214	0.28	4.07	240,000.00	4,067.77	249768.00
Texas Range	California Pacific Bank, CA	4/2/2026	4/2/2027	214	0.28	3.90	240,000.00	3,897.86	249360.00
Texas Range	Integro Bank, AZ	4/2/2026	4/2/2027	214	0.28	3.95	240,000.00	3,947.84	249480.00
Texas Range	Tab Bank, UT	4/8/2026	4/8/2027	220	0.29	4.00	240,000.00	3,840.00	249600.00
Texas Range	First Priority Bank, OK	4/23/2026	4/23/2027	235	0.31	3.96	240,000.00	3,411.02	249504.00
Texas Range	Bank of Montgomery, LA	8/17/2026	5/14/2027	256	0.34	4.30	242,000.00	427.64	249697.59
Texas Range	West Pointe Bank, WI	6/1/2026	6/1/2027	274	0.36	4.01	240,000.00	2,425.78	249624.00
Texas Range	Merrick Bank, UT	7/10/2026	7/12/2027	315	0.41	4.25	239,000.00	1,474.93	249213.16
Texas Range	First State Bank of Dequeen, AR	7/27/2026	7/27/2027	330	0.43	4.25	239,000.00	1,001.84	249157.50
Texas Range	Asian Bank, PA	7/27/2026	7/27/2027	330	0.43	4.30	239,000.00	1,013.62	249277.00
Texas Range	Eaglebank, MD	8/19/2026	8/19/2027	353	0.46	4.30	239,000.00	366.03	249277.00
Texas Range	Bank of Crockett, TN	8/19/2026	8/19/2027	353	0.46	4.25	239,000.00	361.77	249157.50