



Board Action Required

No Action Required

To: Board of Trustees
From: Kelly Penny
Subject: Annual Review of Investment Performance
Date: September 21, 2016

Cc: Dr. Mike Waldrip, Barbara Sabedra & Kathy Vint

Review of Current Performance on Investments

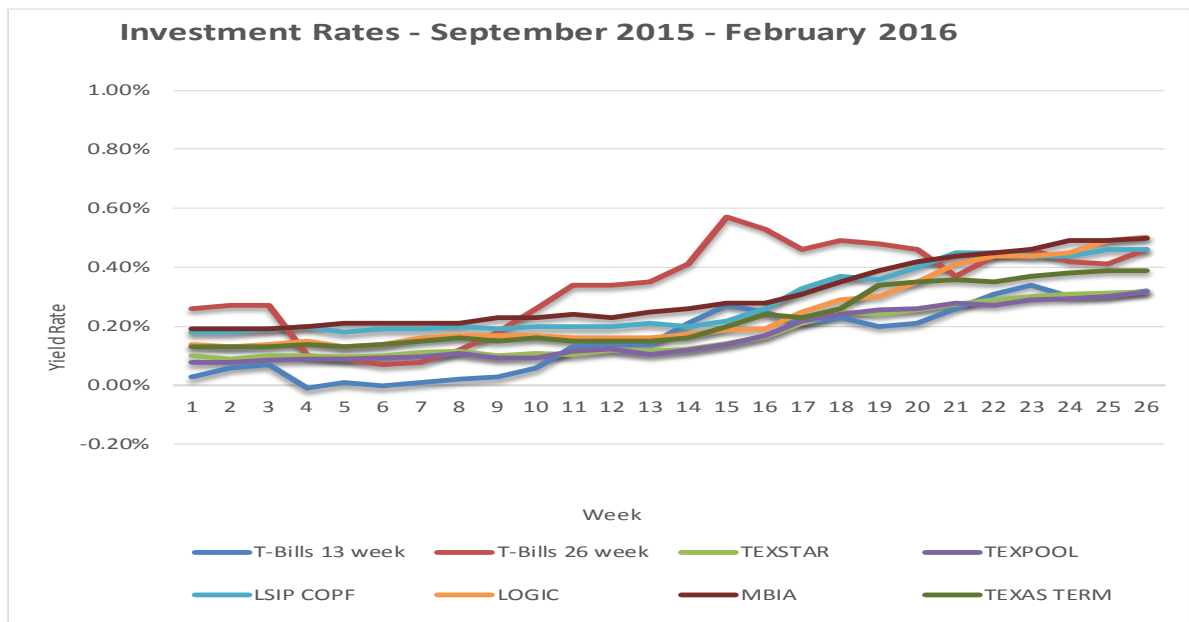
The attached graphs and data compare the rates paid on the investment pools utilized with the rate for the 13 and 26 week T-Bill auctions. A distinct advantage of the investment pools is that investor funds are very liquid. Money can be transferred overnight either in, or out of pools. Multiple governmental investment pools are utilized to diversify the investments. Additionally, to increase interest earnings the District has invested in Certificate of Deposits (CD) through a program offered by TexasTerm. The interest rates received on the CD's are provided below and consistently exceeded both the 13 and 26 week T-Bill rates. The interest rates on the CD's ranged from .65% to 1.05% and were fully collateralized by FDIC Insurance. The District's Weighted Average Maturity was 106.72 days as of August 31, 2016.

Over the last fiscal year interest rates have increased slightly and the results are shown through both the T-Bill interest rates and CD interest rates. Additionally, the District's interest earnings for Operating and Debt Service Funds far exceeded the budgetary amount due to the increase in interest rates and investing in CD's. As of August 31st interest earnings in Operating fund were \$403,935 compared to \$72,009 in 2014-2015, and in Debt Service \$71,577 compared to \$18,754 in 2014-2015.

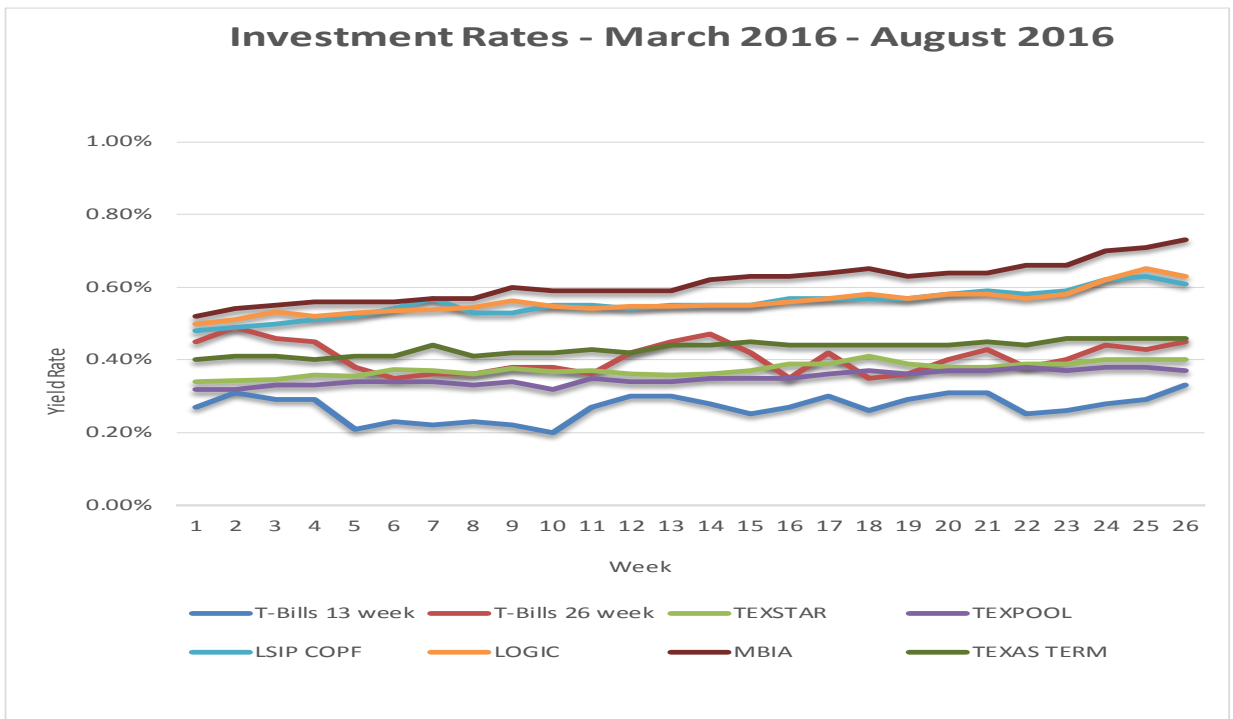
The District received greater earnings from its portfolio than it would have from investing in 13 and 26 week T-Bills, and it is anticipated that interest rates will continue to rise slightly in the upcoming fiscal year.

Recommendation: The Coppel ISD Board of Trustees accepts the annual review of the portfolio performance as presented.

Date	T-Bills 13 week	T-Bills 26 week	TexStar	Texpool	TEXAS CLASS MBIA	LOGIC	TEXAS TERM	LONE STAR COPF
2015-2016								
01-Sep	0.03%	0.26%	0.10%	0.08%	0.19%	0.14%	0.13%	0.18%
08-Sep	0.06%	0.27%	0.09%	0.08%	0.19%	0.13%	0.13%	0.18%
15-Sep	0.07%	0.27%	0.10%	0.08%	0.19%	0.14%	0.13%	0.19%
22-Sep	0.00%	0.10%	0.10%	0.09%	0.20%	0.15%	0.14%	0.20%
29-Sep	0.01%	0.09%	0.10%	0.09%	0.21%	0.13%	0.13%	0.18%
06-Oct	0.00%	0.07%	0.10%	0.09%	0.21%	0.14%	0.14%	0.19%
13-Oct	0.01%	0.08%	0.11%	0.10%	0.21%	0.16%	0.15%	0.19%
20-Oct	0.02%	0.12%	0.12%	0.11%	0.21%	0.17%	0.16%	0.20%
27-Oct	0.03%	0.18%	0.10%	0.09%	0.23%	0.17%	0.15%	0.19%
03-Nov	0.06%	0.26%	0.11%	0.09%	0.23%	0.17%	0.16%	0.20%
10-Nov	0.13%	0.34%	0.11%	0.11%	0.24%	0.16%	0.15%	0.20%
17-Nov	0.14%	0.34%	0.12%	0.12%	0.23%	0.16%	0.15%	0.20%
24-Nov	0.14%	0.35%	0.12%	0.11%	0.25%	0.16%	0.15%	0.21%
01-Dec	0.21%	0.41%	0.13%	0.12%	0.26%	0.17%	0.16%	0.20%
08-Dec	0.27%	0.57%	0.14%	0.14%	0.28%	0.19%	0.20%	0.22%
15-Dec	0.25%	0.53%	0.17%	0.17%	0.28%	0.19%	0.24%	0.26%
22-Dec	0.21%	0.46%	0.21%	0.22%	0.31%	0.25%	0.23%	0.33%
29-Dec	0.23%	0.49%	0.25%	0.24%	0.35%	0.29%	0.26%	0.37%
05-Jan	0.20%	0.48%	0.24%	0.26%	0.39%	0.30%	0.34%	0.36%
12-Jan	0.21%	0.46%	0.26%	0.26%	0.42%	0.35%	0.35%	0.40%
19-Jan	0.26%	0.37%	0.28%	0.28%	0.44%	0.41%	0.36%	0.45%
26-Jan	0.31%	0.44%	0.29%	0.27%	0.45%	0.44%	0.35%	0.45%
02-Feb	0.34%	0.46%	0.30%	0.29%	0.46%	0.44%	0.37%	0.44%
09-Feb	0.30%	0.42%	0.31%	0.30%	0.49%	0.45%	0.38%	0.44%
16-Feb	0.30%	0.41%	0.31%	0.30%	0.49%	0.49%	0.39%	0.46%
23-Feb	0.32%	0.46%	0.32%	0.32%	0.50%	0.50%	0.39%	0.46%



Date	T-Bills 13 week	T-Bills 26 week	TexStar	Texpool	MBIA (Texas Class)	LOGIC	TEXAS TERM	LONE STAR COPF
2016								
03-Mar	0.27%	0.45%	0.34%	0.32%	0.52%	0.50%	0.40%	0.48%
10-Mar	0.31%	0.49%	0.34%	0.32%	0.54%	0.51%	0.41%	0.49%
17-Mar	0.29%	0.46%	0.35%	0.33%	0.55%	0.53%	0.41%	0.50%
24-Mar	0.29%	0.45%	0.36%	0.33%	0.56%	0.52%	0.40%	0.51%
31-Mar	0.21%	0.38%	0.36%	0.34%	0.56%	0.53%	0.41%	0.52%
07-Apr	0.23%	0.35%	0.37%	0.34%	0.56%	0.53%	0.41%	0.54%
14-Apr	0.22%	0.36%	0.37%	0.34%	0.57%	0.54%	0.44%	0.57%
21-Apr	0.23%	0.36%	0.36%	0.33%	0.57%	0.55%	0.41%	0.53%
28-Apr	0.22%	0.38%	0.38%	0.34%	0.60%	0.56%	0.42%	0.53%
05-May	0.20%	0.38%	0.37%	0.32%	0.59%	0.55%	0.42%	0.55%
12-May	0.27%	0.36%	0.37%	0.35%	0.59%	0.54%	0.43%	0.55%
19-May	0.30%	0.42%	0.36%	0.34%	0.59%	0.55%	0.42%	0.54%
26-May	0.30%	0.45%	0.36%	0.34%	0.59%	0.55%	0.44%	0.55%
02-Jun	0.28%	0.47%	0.36%	0.35%	0.62%	0.55%	0.44%	0.55%
09-Jun	0.25%	0.42%	0.37%	0.35%	0.63%	0.55%	0.45%	0.55%
16-Jun	0.27%	0.35%	0.39%	0.35%	0.63%	0.56%	0.44%	0.57%
23-Jun	0.30%	0.42%	0.39%	0.36%	0.64%	0.57%	0.44%	0.57%
30-Jun	0.26%	0.35%	0.41%	0.37%	0.65%	0.58%	0.44%	0.57%
07-Jul	0.29%	0.36%	0.39%	0.36%	0.63%	0.57%	0.44%	0.57%
14-Jul	0.31%	0.40%	0.38%	0.37%	0.64%	0.58%	0.44%	0.58%
21-Jul	0.31%	0.43%	0.38%	0.37%	0.64%	0.58%	0.45%	0.59%
28-Jul	0.25%	0.38%	0.39%	0.38%	0.66%	0.57%	0.44%	0.58%
04-Aug	0.26%	0.40%	0.39%	0.37%	0.66%	0.58%	0.46%	0.59%
11-Aug	0.28%	0.44%	0.40%	0.38%	0.70%	0.62%	0.46%	0.62%
18-Aug	0.29%	0.43%	0.40%	0.38%	0.71%	0.65%	0.46%	0.63%
25-Aug	0.33%	0.45%	0.40%	0.37%	0.73%	0.63%	0.46%	0.61%



Certificates of Deposit as of August 31, 2016

INVESTMENT INVENTORY (In order of maturity)				DAYS TO MATURITY AS OF		INTEREST		PURCHASE	ACCRUED	EST VALUE
SECURITY TYPE	HELD AT	PURCHASE DATE	MATURITY DATE	8/31/2016	WAM	RATE	PRICE	INTEREST	@ MATURITY	
Certificate of Deposit	Texas Term	09/02/15	09/01/16	1	0.02	0.68	248,000.00	1,686.40	249,686.40	
Certificate of Deposit	Texas Term	09/09/15	09/08/16	8	0.19	0.65	248,000.00	1,581.08	249,612.00	
Certificate of Deposit	Texas Term	09/09/15	09/08/16	8	0.19	0.68	248,000.00	1,654.06	249,686.40	
Certificate of Deposit	Texas Term	09/18/15	09/19/16	19	0.44	0.65	248,000.00	1,541.33	249,620.83	
Certificate of Deposit	Texas Term	09/23/15	09/22/16	22	0.51	0.71	248,000.00	1,659.49	249,760.80	
Certificate of Deposit	Texas Term	09/23/15	09/22/16	22	0.51	0.67	248,000.00	1,566.00	249,661.60	
Certificate of Deposit	Texas Term	09/29/15	09/28/16	28	0.65	0.70	248,000.00	1,607.58	249,736.00	
Certificate of Deposit	Texas Term	09/29/15	09/28/16	28	0.65	0.80	248,000.00	1,837.24	249,984.00	
Certificate of Deposit	Texas Term	09/29/15	09/28/16	28	0.65	0.75	248,000.00	1,492.76	249,860.00	
Certificate of Deposit	Texas Term	09/29/15	09/28/16	28	0.65	0.65	248,000.00	1,722.41	249,612.00	
Certificate of Deposit	Texas Term	09/30/15	09/29/16	29	0.68	0.66	248,000.00	1,511.24	249,636.80	
Certificate of Deposit	Texas Term	02/05/16	10/03/16	33	0.77	0.85	248,000.00	1,207.05	249,391.86	
Certificate of Deposit	Texas Term	01/08/16	10/04/16	34	0.79	0.79	248,000.00	1,272.14	249,449.27	
Certificate of Deposit	Texas Term	10/07/15	10/06/16	36	0.84	0.69	248,000.00	1,569.53	249,711.20	
Certificate of Deposit	Texas Term	10/07/15	10/06/16	36	0.84	0.70	248,000.00	1,547.11	249,736.00	
Certificate of Deposit	Texas Term	10/19/15	10/18/16	48	1.11	0.86	247,000.00	1,850.67	249,124.20	
Certificate of Deposit	Texas Term	10/26/15	10/25/16	55	1.28	0.75	248,000.00	1,584.82	249,860.00	
Certificate of Deposit	Texas Term	05/11/16	11/07/16	68	1.58	0.90	248,000.00	691.00	249,100.71	
Certificate of Deposit	Texas Term	11/09/15	11/08/16	69	1.60	0.85	247,000.00	1,708.36	249,099.50	
Certificate of Deposit	Texas Term	11/19/15	11/18/16	79	1.83	1.05	247,000.00	2,039.27	249,593.50	
Certificate of Deposit	Texas Term	11/19/15	11/18/16	79	1.83	0.85	247,000.00	1,650.84	249,099.50	
Certificate of Deposit	Texas Term	01/29/16	11/25/16	86	2.00	1.00	247,000.00	1,461.70	249,036.90	
Certificate of Deposit	Texas Term	03/17/16	12/12/16	103	2.40	0.75	248,000.00	856.11	249,375.89	
Certificate of Deposit	Texas Term	12/18/15	12/19/16	110	2.55	1.00	247,000.00	1,745.91	249,483.53	
Certificate of Deposit	Texas Term	12/18/15	12/19/16	110	2.55	1.05	247,000.00	1,833.21	249,607.71	
Certificate of Deposit	Texas Term	12/18/15	12/19/16	110	2.55	1.00	247,000.00	1,745.91	249,483.53	
Certificate of Deposit	Texas Term	12/18/15	12/19/16	110	2.55	1.00	247,000.00	1,745.91	249,483.53	
Certificate of Deposit	Texas Term	01/04/16	01/03/17	125	2.90	0.96	247,000.00	1,565.64	249,371.20	
Certificate of Deposit	Texas Term	01/04/16	01/03/17	125	2.90	0.95	247,000.00	1,549.33	249,346.50	
Certificate of Deposit	Texas Term	01/05/16	01/04/17	126	2.93	1.05	247,000.00	1,705.32	249,593.50	
Certificate of Deposit	Texas Term	01/08/16	01/09/17	131	3.04	1.06	247,000.00	1,700.04	249,632.55	
Certificate of Deposit	Texas Term	03/21/16	02/14/17	167	3.89	0.85	248,000.00	947.15	249,905.86	
Certificate of Deposit	Texas Term	03/17/16	03/17/17	198	4.60	1.05	247,000.00	1,193.72	249,593.50	
Certificate of Deposit	Texas Term	03/21/16	03/21/17	202	4.69	0.85	247,000.00	943.34	249,099.50	
Certificate of Deposit	Texas Term	03/21/16	03/21/17	202	4.69	0.95	247,000.00	1,054.32	249,346.50	
Certificate of Deposit	Texas Term	03/22/16	03/22/17	203	4.71	0.85	247,000.00	937.58	249,099.50	
Certificate of Deposit	Texas Term	03/24/16	03/24/17	205	4.76	1.05	247,000.00	1,143.98	249,593.50	
Certificate of Deposit	Texas Term	04/05/16	04/05/17	217	5.04	0.95	247,000.00	957.89	249,346.50	
Certificate of Deposit	Texas Term	04/20/16	04/20/17	232	5.39	1.00	247,000.00	906.79	249,470.00	
Certificate of Deposit	Texas Term	04/28/16	04/28/17	240	5.57	1.00	247,000.00	852.66	249,470.00	
Certificate of Deposit	Texas Term	05/31/16	05/31/17	273	6.34	1.05	247,000.00	660.81	249,593.50	
Certificate of Deposit	Texas Term	05/31/16	05/31/17	273	6.34	1.05	247,000.00	660.81	249,593.50	
Certificate of Deposit	Texas Term	06/15/16	06/15/17	288	6.69	1.05	247,000.00	554.23	249,593.50	
TOTALS								10,640,000.00	59,702.74	10,729,142.77
Weighted Average Maturity (WAM)					106.72					