



Board Action Required

No Action Required

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To: Board of Trustees  
From: Kelly Penny  
Subject: Annual Review of Investment Performance  
Date: September 8, 2015

Cc: Dr. Mike Waldrip, Sid Grant & Barbara Sabedra

### **Review of Current Performance on Investments**

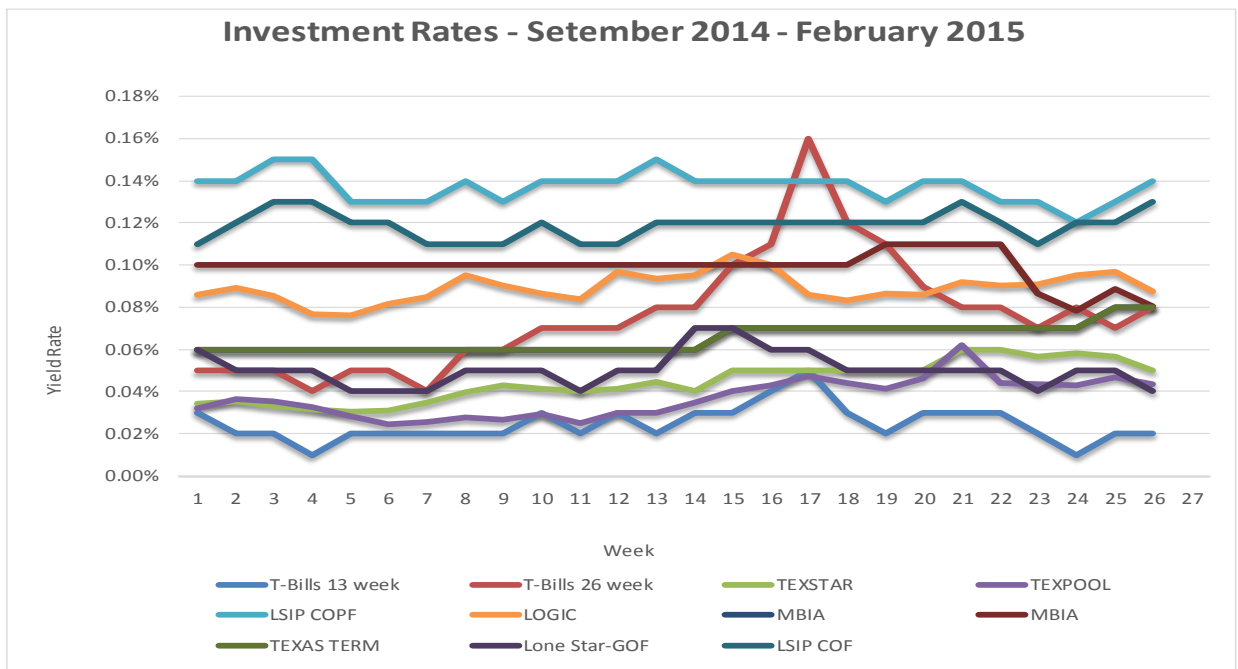
The attached graphs and data compare the rates paid on the investment pools utilized with the rate for the 13 and 26 week T-Bill auctions. A distinct advantage of the investment pools is that investor funds are very liquid. Money can be transferred overnight either in or out of pools. Multiple governmental 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 exceed both the 13 and 26 week T-Bill rates. The interest rates on the CD's range from .50% to .90% and are fully collateralized by FDIC Insurance.

You will notice a substantial spike in the T-bill rates in December and August. This was due to investors being nervous about the prospect of the Feds increasing the overnight borrowing interest rate...which has yet to materialize.

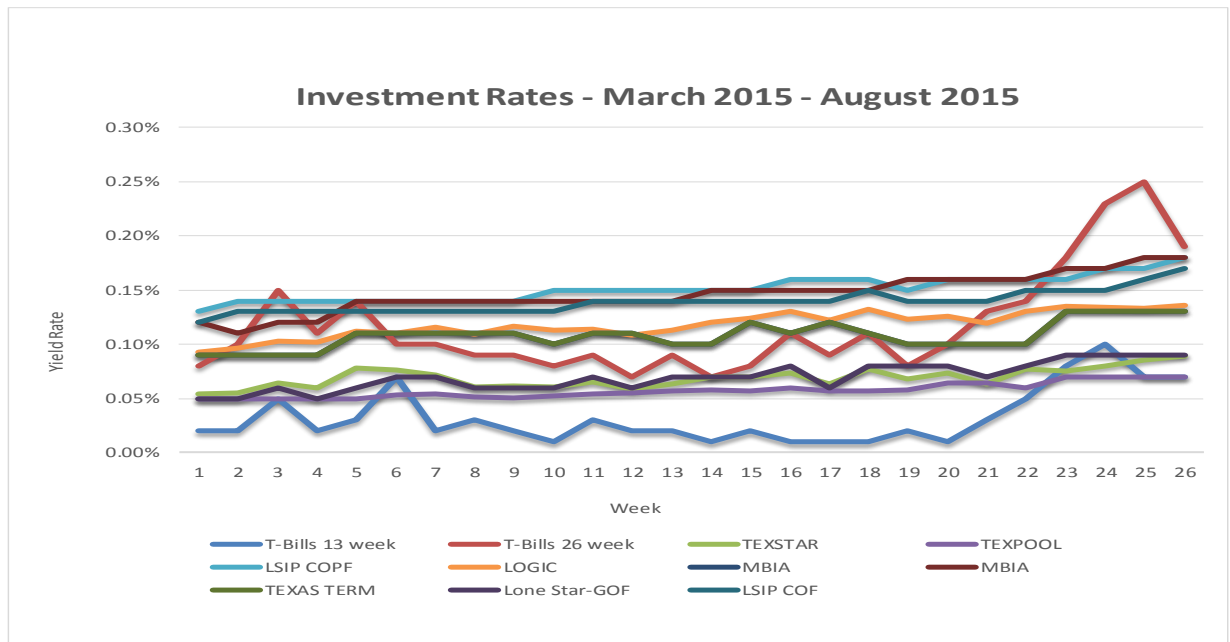
On average, the District received greater earnings from its portfolio than it would have from investing in 13 and 26 week T-Bills.

**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	LSIP COPF	LSIP COF	LSIP GOF
2014-2015										
01-Sep	0.03%	0.05%	0.03%	0.03%	0.10%	0.09%	0.06%	0.14%	0.11%	0.06%
08-Sep	0.02%	0.05%	0.04%	0.04%	0.10%	0.09%	0.06%	0.14%	0.12%	0.05%
15-Sep	0.02%	0.05%	0.03%	0.04%	0.10%	0.09%	0.06%	0.15%	0.13%	0.05%
22-Sep	0.01%	0.04%	0.03%	0.03%	0.10%	0.08%	0.06%	0.15%	0.13%	0.05%
29-Sep	0.02%	0.05%	0.03%	0.03%	0.10%	0.08%	0.06%	0.13%	0.12%	0.04%
06-Oct	0.02%	0.05%	0.03%	0.02%	0.10%	0.08%	0.06%	0.13%	0.12%	0.04%
13-Oct	0.02%	0.04%	0.03%	0.03%	0.10%	0.08%	0.06%	0.13%	0.11%	0.04%
20-Oct	0.02%	0.06%	0.04%	0.03%	0.10%	0.10%	0.06%	0.14%	0.11%	0.05%
27-Oct	0.02%	0.06%	0.04%	0.03%	0.10%	0.09%	0.06%	0.13%	0.11%	0.05%
03-Nov	0.03%	0.07%	0.04%	0.03%	0.10%	0.09%	0.06%	0.14%	0.12%	0.05%
10-Nov	0.02%	0.07%	0.04%	0.03%	0.10%	0.08%	0.06%	0.14%	0.11%	0.04%
17-Nov	0.03%	0.07%	0.04%	0.03%	0.10%	0.10%	0.06%	0.14%	0.11%	0.05%
24-Nov	0.02%	0.08%	0.04%	0.03%	0.10%	0.09%	0.06%	0.15%	0.12%	0.05%
01-Dec	0.03%	0.08%	0.04%	0.03%	0.10%	0.10%	0.06%	0.14%	0.12%	0.07%
08-Dec	0.03%	0.10%	0.05%	0.04%	0.10%	0.11%	0.07%	0.14%	0.12%	0.07%
15-Dec	0.04%	0.11%	0.05%	0.04%	0.10%	0.10%	0.07%	0.14%	0.12%	0.06%
22-Dec	0.05%	0.16%	0.05%	0.05%	0.10%	0.09%	0.07%	0.14%	0.12%	0.06%
29-Dec	0.03%	0.12%	0.05%	0.04%	0.10%	0.08%	0.07%	0.14%	0.12%	0.05%
05-Jan	0.02%	0.11%	0.05%	0.04%	0.11%	0.09%	0.07%	0.13%	0.12%	0.05%
12-Jan	0.03%	0.09%	0.05%	0.05%	0.11%	0.09%	0.07%	0.14%	0.12%	0.05%
19-Jan	0.03%	0.08%	0.06%	0.06%	0.11%	0.09%	0.07%	0.14%	0.13%	0.05%
26-Jan	0.03%	0.08%	0.06%	0.04%	0.11%	0.09%	0.07%	0.13%	0.12%	0.05%
02-Feb	0.02%	0.07%	0.06%	0.04%	0.09%	0.09%	0.07%	0.13%	0.11%	0.04%
09-Feb	0.01%	0.08%	0.06%	0.04%	0.08%	0.10%	0.07%	0.12%	0.12%	0.05%
16-Feb	0.02%	0.07%	0.06%	0.05%	0.09%	0.10%	0.08%	0.13%	0.12%	0.05%
23-Feb	0.02%	0.08%	0.05%	0.04%	0.08%	0.09%	0.08%	0.14%	0.13%	0.04%



Date	T-Bills 13 week	T-Bills 26 week	TexStar	Texpool	MBIA (Texas Class)	LOGIC	TEXAS TERM	LSIP COPF	LSIP COF	LSIP GOF
2015										
03-Mar	0.02%	0.08%	0.05%	0.05%	0.12%	0.09%	0.09%	0.13%	0.12%	0.05%
10-Mar	0.02%	0.10%	0.06%	0.05%	0.11%	0.10%	0.09%	0.14%	0.13%	0.05%
17-Mar	0.05%	0.15%	0.06%	0.05%	0.12%	0.10%	0.09%	0.14%	0.13%	0.06%
24-Mar	0.02%	0.11%	0.06%	0.05%	0.12%	0.10%	0.09%	0.14%	0.13%	0.05%
31-Mar	0.03%	0.14%	0.08%	0.05%	0.14%	0.11%	0.11%	0.14%	0.13%	0.06%
07-Apr	0.07%	0.10%	0.08%	0.05%	0.14%	0.11%	0.11%	0.14%	0.13%	0.07%
14-Apr	0.02%	0.10%	0.07%	0.05%	0.14%	0.12%	0.11%	0.14%	0.13%	0.07%
21-Apr	0.03%	0.09%	0.06%	0.05%	0.14%	0.11%	0.11%	0.14%	0.13%	0.06%
28-Apr	0.02%	0.09%	0.06%	0.05%	0.14%	0.12%	0.11%	0.14%	0.13%	0.06%
05-May	0.01%	0.08%	0.06%	0.05%	0.14%	0.11%	0.10%	0.15%	0.13%	0.06%
12-May	0.03%	0.09%	0.07%	0.05%	0.14%	0.11%	0.11%	0.15%	0.14%	0.07%
19-May	0.02%	0.07%	0.06%	0.06%	0.14%	0.11%	0.11%	0.15%	0.14%	0.06%
26-May	0.02%	0.09%	0.06%	0.06%	0.14%	0.11%	0.10%	0.15%	0.14%	0.07%
02-Jun	0.01%	0.07%	0.07%	0.06%	0.15%	0.12%	0.10%	0.15%	0.14%	0.07%
09-Jun	0.02%	0.08%	0.07%	0.06%	0.15%	0.12%	0.12%	0.15%	0.14%	0.07%
16-Jun	0.01%	0.11%	0.07%	0.06%	0.15%	0.13%	0.11%	0.16%	0.14%	0.08%
23-Jun	0.01%	0.09%	0.06%	0.06%	0.15%	0.12%	0.12%	0.16%	0.14%	0.06%
30-Jun	0.01%	0.11%	0.08%	0.06%	0.15%	0.13%	0.11%	0.16%	0.15%	0.08%
07-Jul	0.02%	0.08%	0.07%	0.06%	0.16%	0.12%	0.10%	0.15%	0.14%	0.08%
14-Jul	0.01%	0.10%	0.07%	0.06%	0.16%	0.13%	0.10%	0.16%	0.14%	0.08%
21-Jul	0.03%	0.13%	0.06%	0.06%	0.16%	0.12%	0.10%	0.16%	0.14%	0.07%
28-Jul	0.05%	0.14%	0.08%	0.06%	0.16%	0.13%	0.10%	0.16%	0.15%	0.08%
04-Aug	0.08%	0.18%	0.08%	0.07%	0.17%	0.13%	0.13%	0.16%	0.15%	0.09%
11-Aug	0.10%	0.23%	0.08%	0.07%	0.17%	0.13%	0.13%	0.17%	0.15%	0.09%
18-Aug	0.07%	0.25%	0.09%	0.07%	0.18%	0.13%	0.13%	0.17%	0.16%	0.09%
25-Aug	0.07%	0.19%	0.09%	0.07%	0.18%	0.14%	0.13%	0.18%	0.17%	0.09%



INVESTMENT INVENTORY (In order of maturity)				DAYS TO				
SECURITY		PURCHASE	MATURITY	AS OF	INTEREST	PURCHASE	ACCRUED	EST VALUE
TYPE	HELD AT	DATE	DATE	8/31/2015	RATE	PRICE	INTEREST	AT MATURITY
Certificate of Deposit	Texas Term	09/03/14	09/03/15	3	0.70	248,000.00	1,726.49	249,736.00
Certificate of Deposit	Texas Term	06/11/15	09/09/15	9	0.55	248,000.00	306.43	248,336.33
Certificate of Deposit	Texas Term	09/23/14	09/23/15	23	0.55	248,000.00	1,281.79	249,364.00
Certificate of Deposit	Texas Term	06/25/15	09/23/15	23	0.55	248,000.00	254.12	248,336.33
Certificate of Deposit	Texas Term	09/24/14	09/24/15	24	0.60	248,000.00	1,394.24	249,488.00
Certificate of Deposit	Texas Term	09/24/14	09/24/15	24	0.60	248,000.00	1,394.24	249,488.00
Certificate of Deposit	Texas Term	09/24/14	09/24/15	24	0.55	248,000.00	1,278.05	249,364.00
Certificate of Deposit	Texas Term	09/24/14	09/24/15	24	0.65	248,000.00	1,510.42	249,612.00
Certificate of Deposit	Texas Term	09/25/14	09/25/15	25	0.55	248,000.00	1,274.31	249,364.00
Certificate of Deposit	Texas Term	09/25/14	09/25/15	25	0.55	248,000.00	1,274.31	249,364.00
Certificate of Deposit	Texas Term	09/30/14	09/30/15	30	0.62	248,000.00	1,415.43	249,537.60
Certificate of Deposit	Texas Term	10/02/14	10/02/15	32	0.55	248,000.00	1,248.15	249,364.00
Certificate of Deposit	Texas Term	10/03/14	10/05/15	35	0.65	248,000.00	1,470.67	249,620.83
Certificate of Deposit	Texas Term	10/06/14	10/06/15	36	0.60	248,000.00	1,345.32	249,488.00
Certificate of Deposit	Texas Term	10/07/14	10/07/15	37	0.70	248,000.00	1,564.78	249,736.00
Certificate of Deposit	Texas Term	10/24/14	10/26/15	56	0.85	247,000.00	1,794.64	249,111.00
Certificate of Deposit	Texas Term	12/08/14	11/03/15	64	0.65	248,000.00	1,179.19	249,457.42
Certificate of Deposit	Texas Term	11/13/14	11/13/15	74	0.70	248,000.00	1,388.80	249,736.00
Certificate of Deposit	Texas Term	11/19/14	11/19/15	80	0.85	247,000.00	1,645.09	249,099.50
Certificate of Deposit	Texas Term	11/19/14	11/19/15	80	0.65	248,000.00	1,263.10	249,612.00
Certificate of Deposit	Texas Term	11/19/14	11/19/15	80	0.62	248,000.00	1,204.80	249,537.60
Certificate of Deposit	Texas Term	12/05/14	12/07/15	98	0.80	248,000.00	1,467.62	249,994.87
Certificate of Deposit	Texas Term	12/16/14	12/16/15	107	0.70	248,000.00	1,231.85	249,736.00
Certificate of Deposit	Texas Term	01/29/15	12/28/15	119	0.65	248,000.00	949.53	249,470.67
Certificate of Deposit	Texas Term	01/08/15	01/08/16	130	0.75	248,000.00	1,202.63	249,860.00
Certificate of Deposit	Texas Term	03/16/15	01/11/16	133	0.65	248,000.00	746.38	249,329.35
Certificate of Deposit	Texas Term	06/25/15	01/21/16	143	0.55	248,000.00	254.12	248,784.77
Certificate of Deposit	Texas Term	02/03/15	02/03/16	156	0.70	248,000.00	998.79	249,736.00
Certificate of Deposit	Texas Term	02/05/15	02/05/16	158	0.65	248,000.00	918.62	249,612.00
Certificate of Deposit	Texas Term	02/17/15	02/17/16	170	0.65	248,000.00	865.62	249,612.00
Certificate of Deposit	Texas Term	05/26/15	02/22/16	175	0.56	248,000.00	372.88	249,034.94
Certificate of Deposit	Texas Term	04/02/15	02/26/16	179	0.75	248,000.00	774.57	249,681.64
Certificate of Deposit	Texas Term	03/02/15	03/01/16	183	0.70	248,000.00	870.38	249,736.00
Certificate of Deposit	Texas Term	06/16/15	03/14/16	196	0.50	248,000.00	261.59	248,924.05
Certificate of Deposit	Texas Term	05/22/15	03/17/16	199	0.60	248,000.00	415.82	249,223.01
Certificate of Deposit	Texas Term	03/20/15	03/21/16	203	0.59	248,000.00	661.45	249,471.22
Certificate of Deposit	Texas Term	03/20/15	03/21/16	203	0.60	248,000.00	672.66	249,496.15
Certificate of Deposit	Texas Term	04/24/15	03/21/16	203	0.60	248,000.00	529.97	249,353.47
Certificate of Deposit	Texas Term	03/23/15	03/22/16	204	0.65	248,000.00	715.46	249,612.00
Certificate of Deposit	Texas Term	03/27/15	03/28/16	210	0.80	248,000.00	858.83	249,994.87
Certificate of Deposit	Texas Term	05/07/15	04/01/16	214	0.60	248,000.00	476.98	249,345.32
Certificate of Deposit	Texas Term	05/11/15	04/05/16	218	0.55	248,000.00	422.28	249,233.21
Certificate of Deposit	Texas Term	06/25/15	04/20/16	233	0.63	248,000.00	291.08	249,284.16
Certificate of Deposit	Texas Term	04/22/15	04/21/16	234	0.90	247,000.00	803.93	249,223.00
Certificate of Deposit	Texas Term	07/27/15	04/22/16	235	0.60	248,000.00	146.76	249,100.71
Certificate of Deposit	Texas Term	04/28/15	04/27/16	240	0.60	248,000.00	513.67	249,488.00
Certificate of Deposit	Texas Term	05/01/15	05/02/16	245	0.65	248,000.00	543.22	249,620.83
Certificate of Deposit	Texas Term	05/05/15	05/04/16	247	0.60	248,000.00	485.13	249,488.00
Certificate of Deposit	Texas Term	05/06/15	05/05/16	248	0.67	248,000.00	537.17	249,661.60
Certificate of Deposit	Texas Term	05/08/15	05/09/16	252	0.60	248,000.00	472.90	249,496.15
Certificate of Deposit	Texas Term	06/12/15	05/09/16	252	0.60	248,000.00	330.21	249,353.47
Certificate of Deposit	Texas Term	05/11/15	05/10/16	253	0.56	248,000.00	429.96	249,388.80
Certificate of Deposit	Texas Term	05/12/15	05/11/16	254	0.55	248,000.00	418.54	249,364.00
Certificate of Deposit	Texas Term	05/12/15	05/11/16	254	0.60	248,000.00	456.59	249,488.00
Certificate of Deposit	Texas Term	05/14/15	05/13/16	256	0.55	248,000.00	411.07	249,364.00
Certificate of Deposit	Texas Term	05/14/15	05/13/16	256	0.60	248,000.00	448.44	249,488.00
Certificate of Deposit	Texas Term	05/18/15	05/17/16	260	0.60	248,000.00	432.13	249,488.00
Certificate of Deposit	Texas Term	05/18/15	05/17/16	260	0.80	248,000.00	576.18	249,984.00
Certificate of Deposit	Texas Term	05/20/15	05/19/16	262	0.66	248,000.00	466.38	249,636.80
Certificate of Deposit	Texas Term	05/27/15	05/26/16	269	0.65	248,000.00	428.39	249,612.00
Certificate of Deposit	Texas Term	05/29/15	05/31/16	274	0.65	248,000.00	419.56	249,625.25
Certificate of Deposit	Texas Term	06/05/15	06/06/16	280	0.60	248,000.00	358.75	249,496.15
Certificate of Deposit	Texas Term	06/05/15	06/06/16	280	0.61	248,000.00	364.73	249,521.09
Certificate of Deposit	Texas Term	06/08/15	06/07/16	281	0.65	248,000.00	375.40	249,612.00
Certificate of Deposit	Texas Term	06/08/15	06/07/16	281	0.60	248,000.00	346.52	249,488.00
Certificate of Deposit	Texas Term	06/10/15	06/09/16	283	0.85	247,000.00	477.42	249,099.50
Certificate of Deposit	Texas Term	06/12/15	06/13/16	287	0.61	248,000.00	335.72	249,521.09

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SECURITY		PURCHASE	MATURITY	AS OF	INTEREST	PURCHASE	ACCRUED	EST VALUE
TYPE	HELD AT	DATE	DATE	8/31/2015	RATE	PRICE	INTEREST	AT MATURITY
Certificate of Deposit	Texas Term	07/24/15	06/20/16	294	0.60	248,000.00	158.99	249,353.47
Certificate of Deposit	Texas Term	06/25/15	06/24/16	298	0.65	248,000.00	300.32	249,612.00
Certificate of Deposit	Texas Term	06/26/15	06/27/16	301	0.66	248,000.00	300.45	249,645.77
Certificate of Deposit	Texas Term	06/26/15	06/27/16	301	0.65	248,000.00	295.90	249,620.83
Certificate of Deposit	Texas Term	06/29/15	06/28/16	302	0.62	248,000.00	269.61	249,537.60
Certificate of Deposit	Texas Term	07/13/15	07/12/16	316	0.60	248,000.00	203.84	249,488.00
Certificate of Deposit	Texas Term	07/13/15	07/12/16	316	0.60	248,000.00	203.84	249,488.00
Certificate of Deposit	Texas Term	07/15/15	07/14/16	318	0.66	248,000.00	215.25	249,636.80
Certificate of Deposit	Texas Term	08/19/15	07/19/16	323	0.65	248,000.00	57.41	249,479.51
Certificate of Deposit	Texas Term	07/21/15	07/21/16	325	0.75	248,000.00	214.03	249,865.10
Certificate of Deposit	Texas Term	07/22/15	07/21/16	325	0.65	248,000.00	181.07	249,612.00
Certificate of Deposit	Texas Term	07/22/15	07/21/16	325	0.65	248,000.00	181.07	249,612.00
Certificate of Deposit	Texas Term	07/31/15	08/01/16	336	0.65	248,000.00	141.33	249,620.83
Certificate of Deposit	Texas Term	08/05/15	08/04/16	339	0.70	248,000.00	128.42	249,736.00
Certificate of Deposit	Texas Term	08/05/15	08/04/16	339	0.70	248,000.00	128.42	249,736.00
Certificate of Deposit	Texas Term	08/27/15	08/26/16	361	0.70	248,000.00	23.78	249,736.00
<b>TOTALS</b>						<b>20,580,000.00</b>	<b>56,755.98</b>	<b>20,706,666.66</b>