

DENTON INDEPENDENT SCHOOL DISTRICT

ANNUAL REVIEW OF INVESTMENT PERFORMANCE

SCHOOL YEAR 2018-2019

October 22, 2019

SUBMITTED BY

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## TABLE OF CONTENTS

DETAIL OF INVESTMENT PORTFOLIO - BY INVESTMENT TYPE For the Period July 1, 2018 Through June 30, 2019	1
COMPARISON OF DISTRICT'S PORTFOLIO YIELD vs. SELECTED BENCHMARKS For the Period July 1, 2018 Through June 30, 2019	2
COMPARISON OF U.S. TREASURY RATES July 2009 - June 2019	3
COMPARISON OF INVESTMENT POOL RATES July 2009 - June 2019	4
COMPARISON OF TEXPOOL INVESTMENT RATES July 2009 - June 2019	5
COMPARISON OF LONE STAR INVESTMENT POOL RATES July 2009 - June 2019	6
COMPARISON OF TEXAS CLASS INVESTMENT POOL RATES July 2009 - June 2019	7
COMPARISON OF DISD INVESTMENTS July 2009 - June 2019	8
SCHEDULE OF MONTHLY INTEREST RATES July 2009 - June 2019	9
SCHEDULE OF AVERAGE INTEREST RATES July 2009 - June 2019	10
INVESTMENT EARNINGS BY POOL TYPE For the Period July 1, 2018 Through June 30, 2019	11
INVESTMENT EARNINGS BY FUND For the Period July 1, 2018 Through June 30, 2019	12
DAILY INVESTMENT BALANCE BY TYPE - GENERAL FUND For the Period July 1, 2018 Through June 30, 2019	13
DAILY INVESTMENT BALANCE BY TYPE - DEBT SERVICES For the Period July 1, 2018 Through June 30, 2019	14

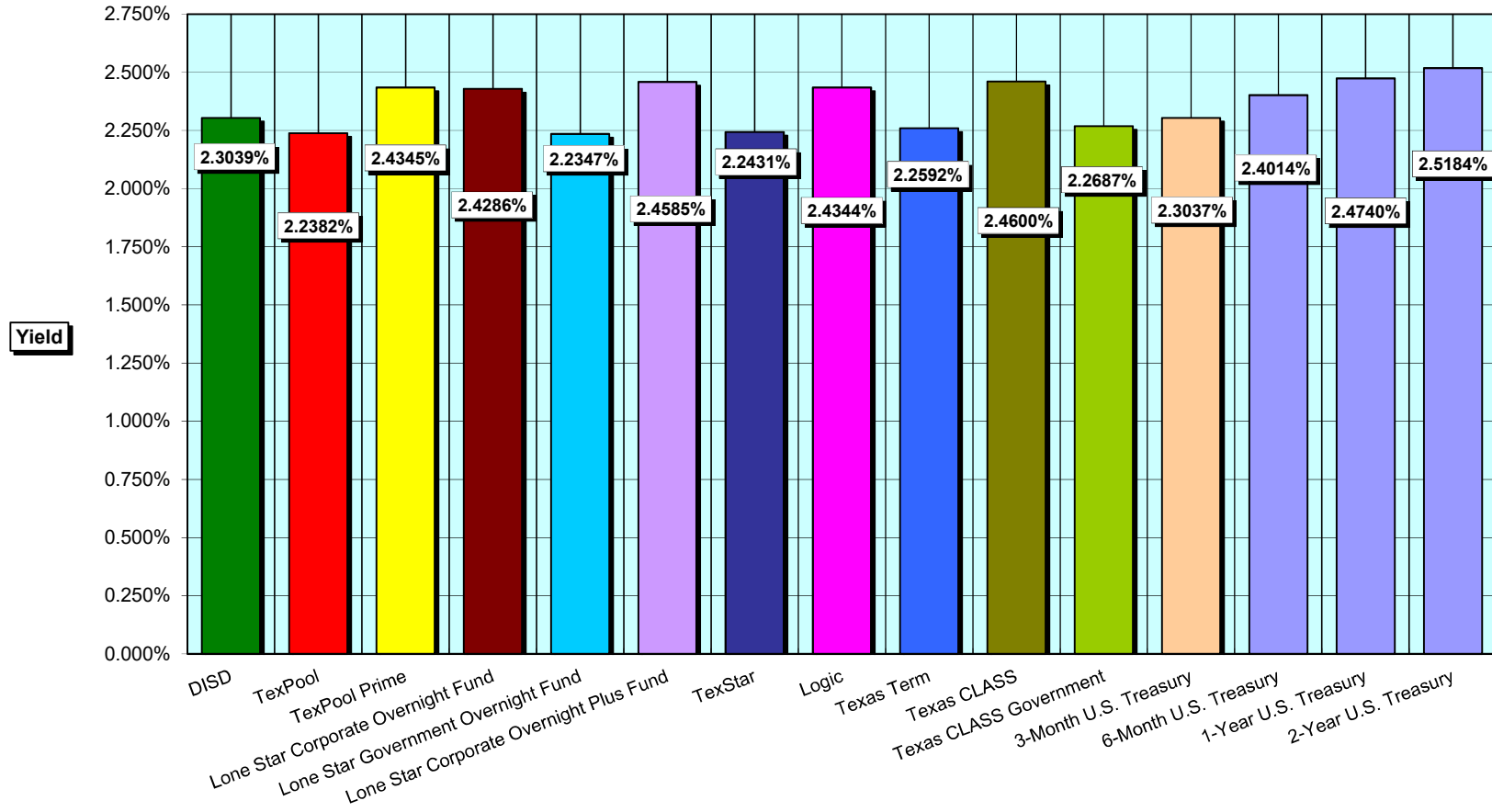
**DENTON INDEPENDENT SCHOOL DISTRICT  
 DETAIL OF INVESTMENT PORTFOLIO - BY INVESTMENT TYPE  
 FOR THE PERIOD JULY 1, 2018 THROUGH JUNE 30, 2019**

<b>Investment Description</b>	<b>Average Daily Amount Invested</b>	<b>Actual Annual Earnings</b>	<b>DISD Yield (A)</b>	<b>Average Yield (B)</b>
TexPool	\$90,725,799	\$2,046,150	2.2553%	2.2382%
Lone Star Government Overnight Fund	\$197,006,299	\$4,576,843	2.3232%	2.2347%
TexSTAR	\$114,949,523	\$2,589,321	2.2526%	2.2431%
Texas Term	\$100,213,635	\$2,334,279	2.3293%	2.2592%
Texas CLASS Government	\$100,219,047	\$2,348,661	2.3435%	2.2687%
<b>Totals</b>	<b>\$603,114,303</b>	<b>\$13,895,254</b>	<b>2.3039%</b>	<b>2.2488%</b>

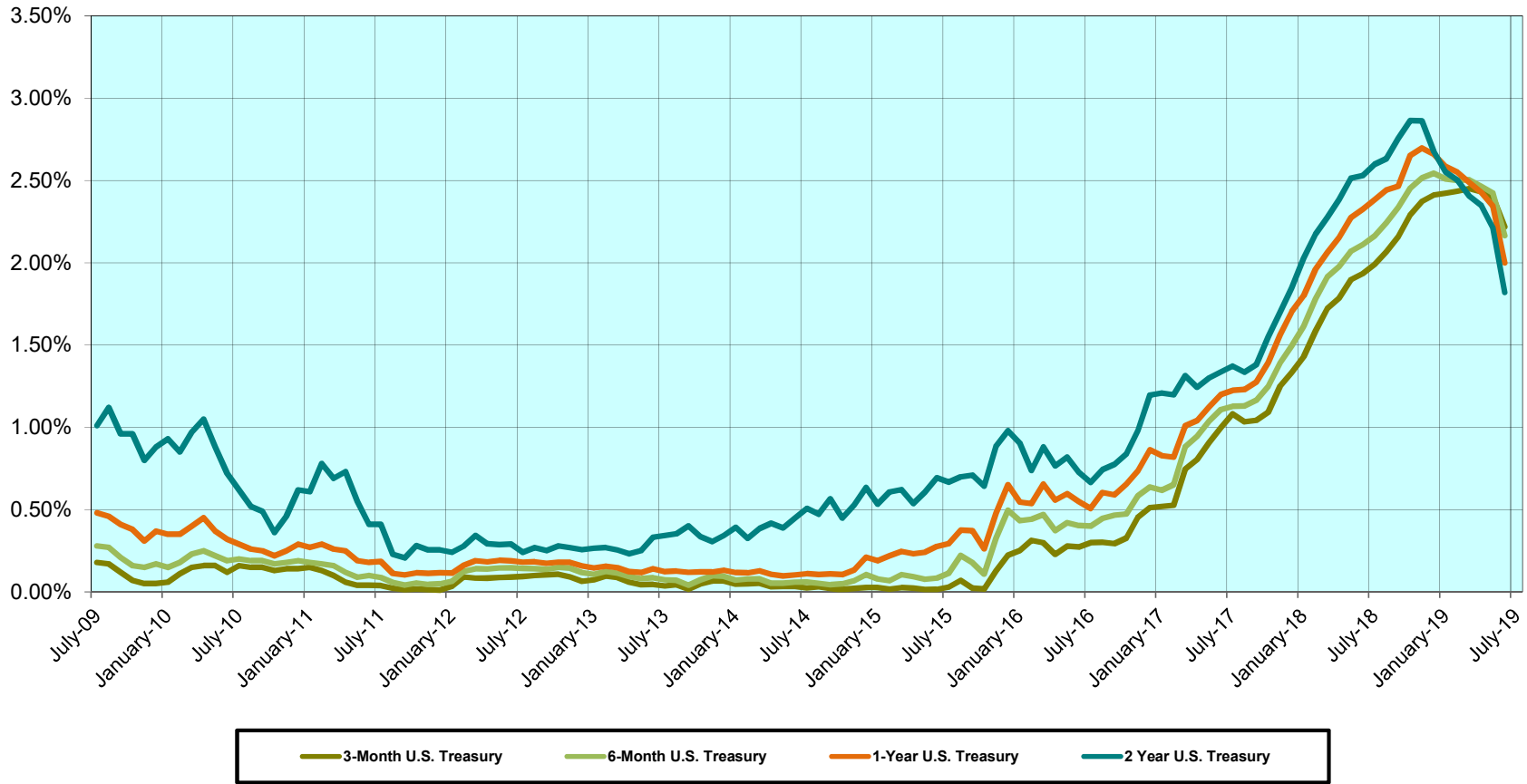
(A) - The DISD Yield is calculated based on the Actual Annual Earnings for the period of July 1, 2018 to June 30, 2019 divided by the Average Daily Amount Invested during the same period.

(B) - The Average Yield for each investment is based on an average of the published monthly average yield.

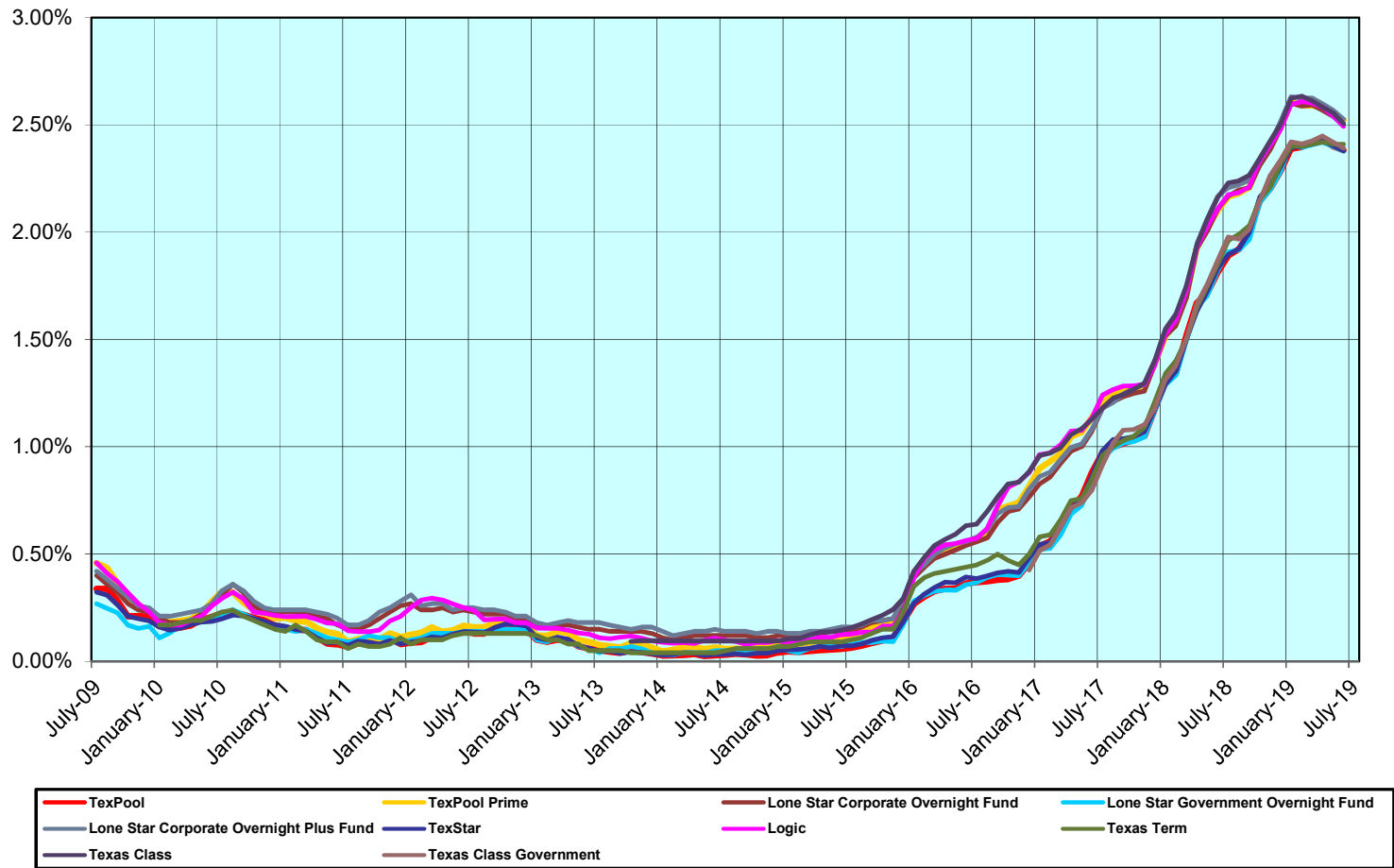
**DENTON INDEPENDENT SCHOOL DISTRICT  
COMPARISON OF DISTRICT'S PORTFOLIO YIELD VS. SELECTED BENCHMARKS  
FOR THE PERIOD JULY 1, 2018 THROUGH JUNE 30, 2019**



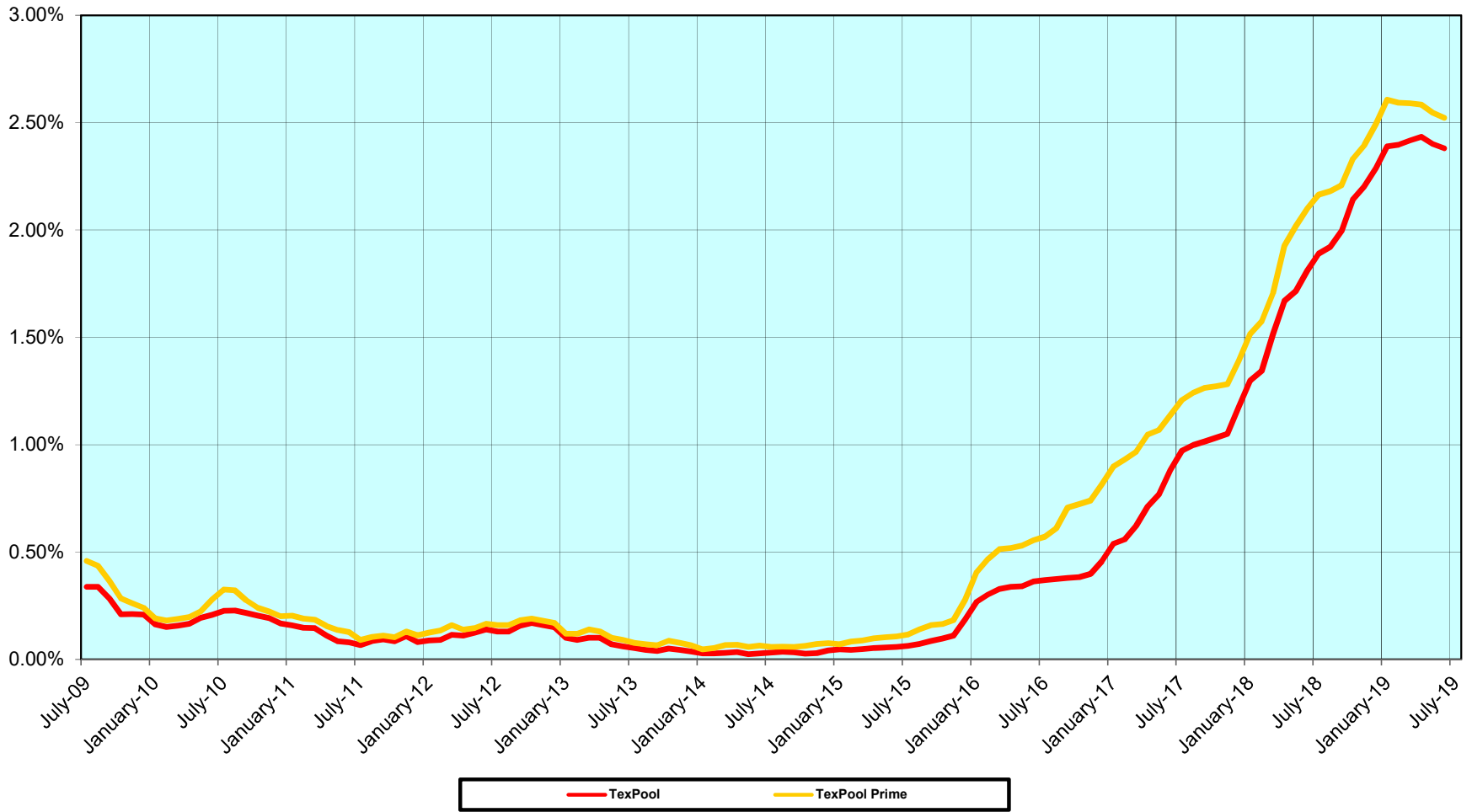
**DENTON INDEPENDENT SCHOOL DISTRICT  
COMPARISON OF U. S. TREASURY RATES  
JULY 2009 - JUNE 2019**



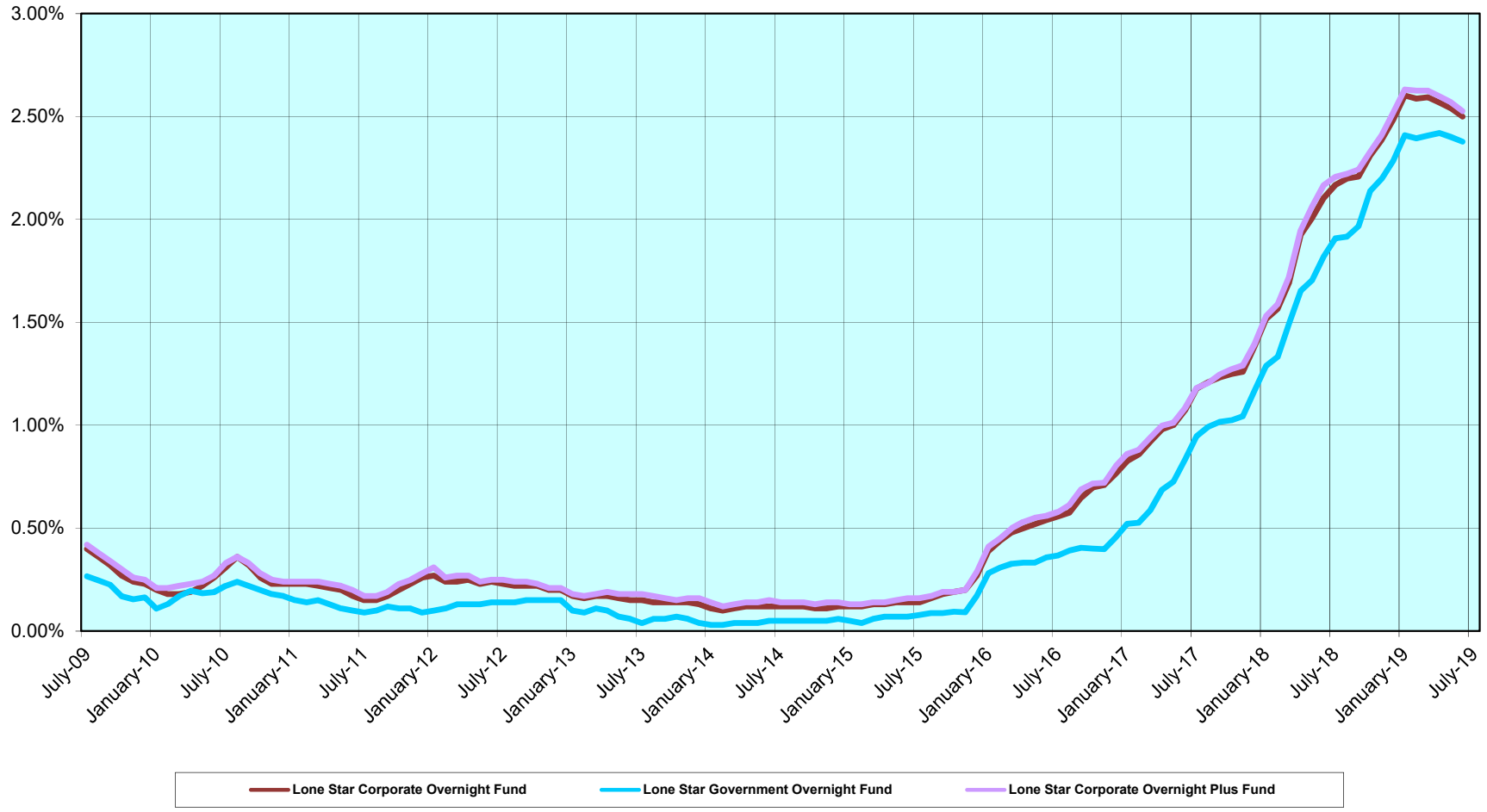
**DENTON INDEPENDENT SCHOOL DISTRICT  
COMPARISON OF INVESTMENT POOL RATES  
JULY 2009 - JUNE 2019**



**DENTON INDEPENDENT SCHOOL DISTRICT  
COMPARISON OF TEXPOOL INVESTMENT RATES  
JULY 2009 - JUNE 2019**

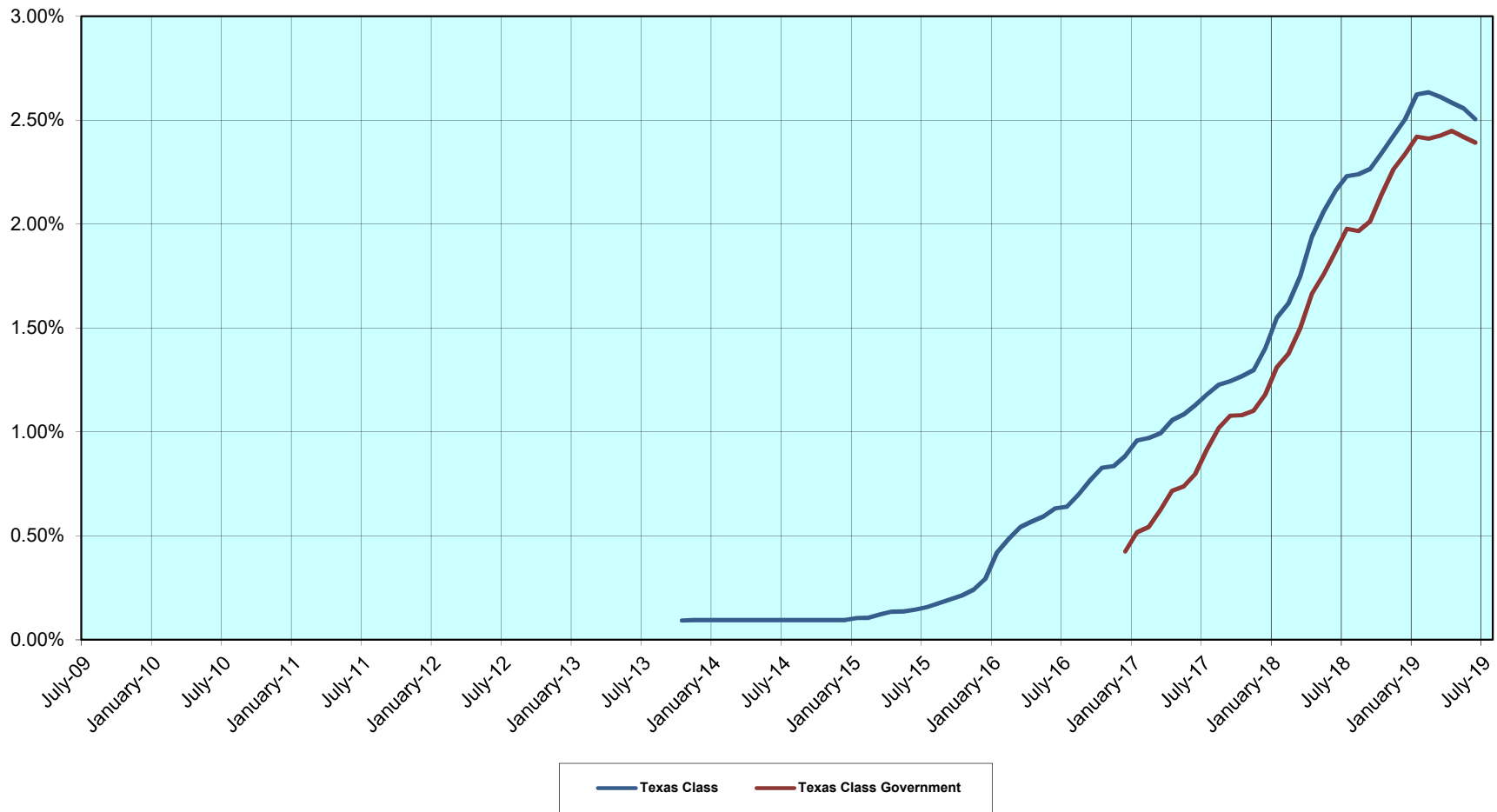


**DENTON INDEPENDENT SCHOOL DISTRICT  
COMPARISON OF LONE STAR INVESTMENT POOL RATES  
JULY 2009 - JUNE 2019**



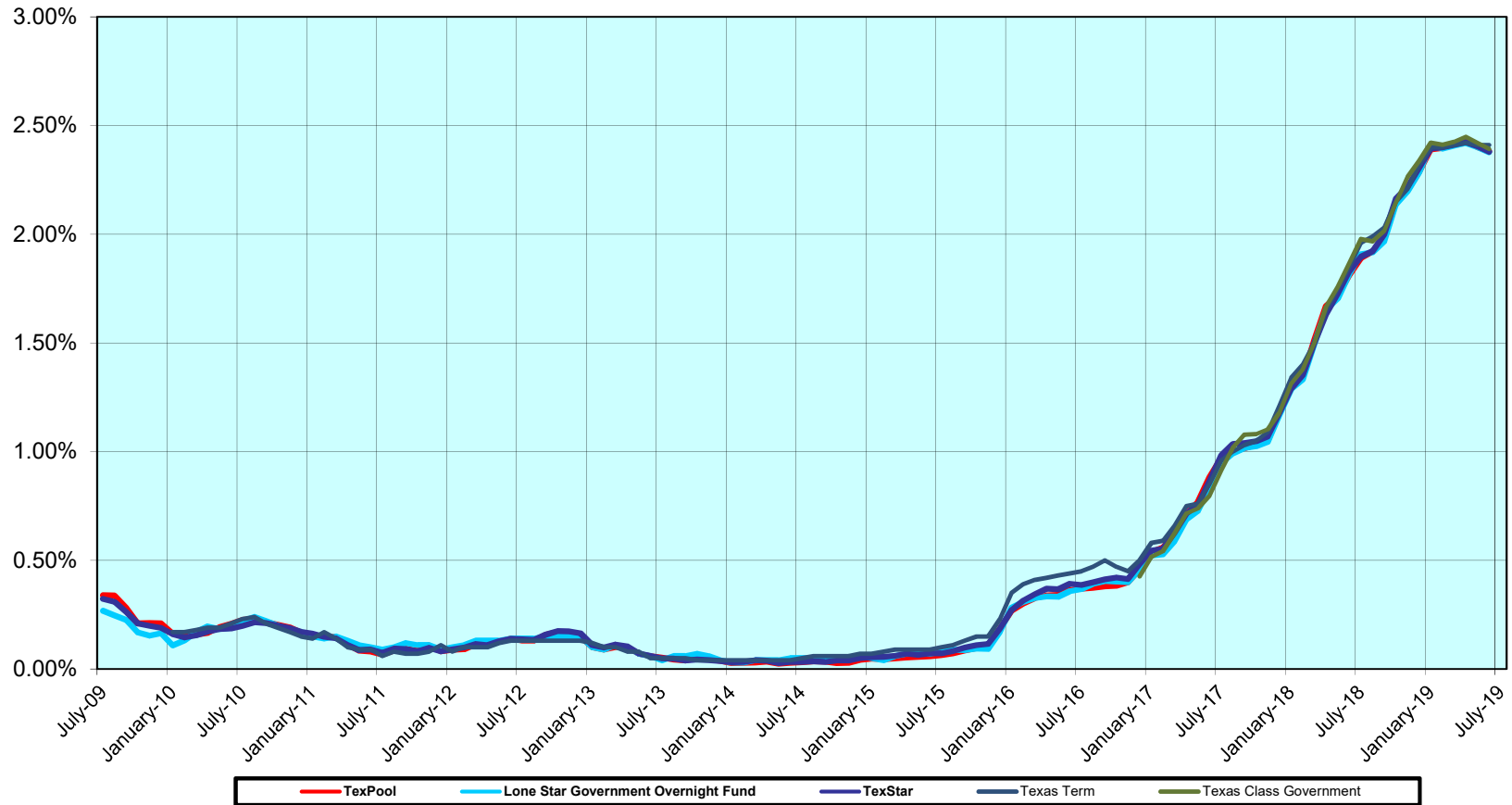


**DENTON INDEPENDENT SCHOOL DISTRICT  
COMPARISON OF TEXAS CLASS INVESTMENT POOL RATES  
July 2009 - JUNE 2019**



NOTE: Texas CLASS data available beginning 2013. The Texas CLASS Government data available beginning 2016.

**DENTON INDEPENDENT SCHOOL DISTRICT  
COMPARISON OF DISD INVESTMENTS  
JULY 2009 - JUNE 2019**



**DENTON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF MONTHLY INTEREST RATES  
JULY 2018 - JUNE 2019**

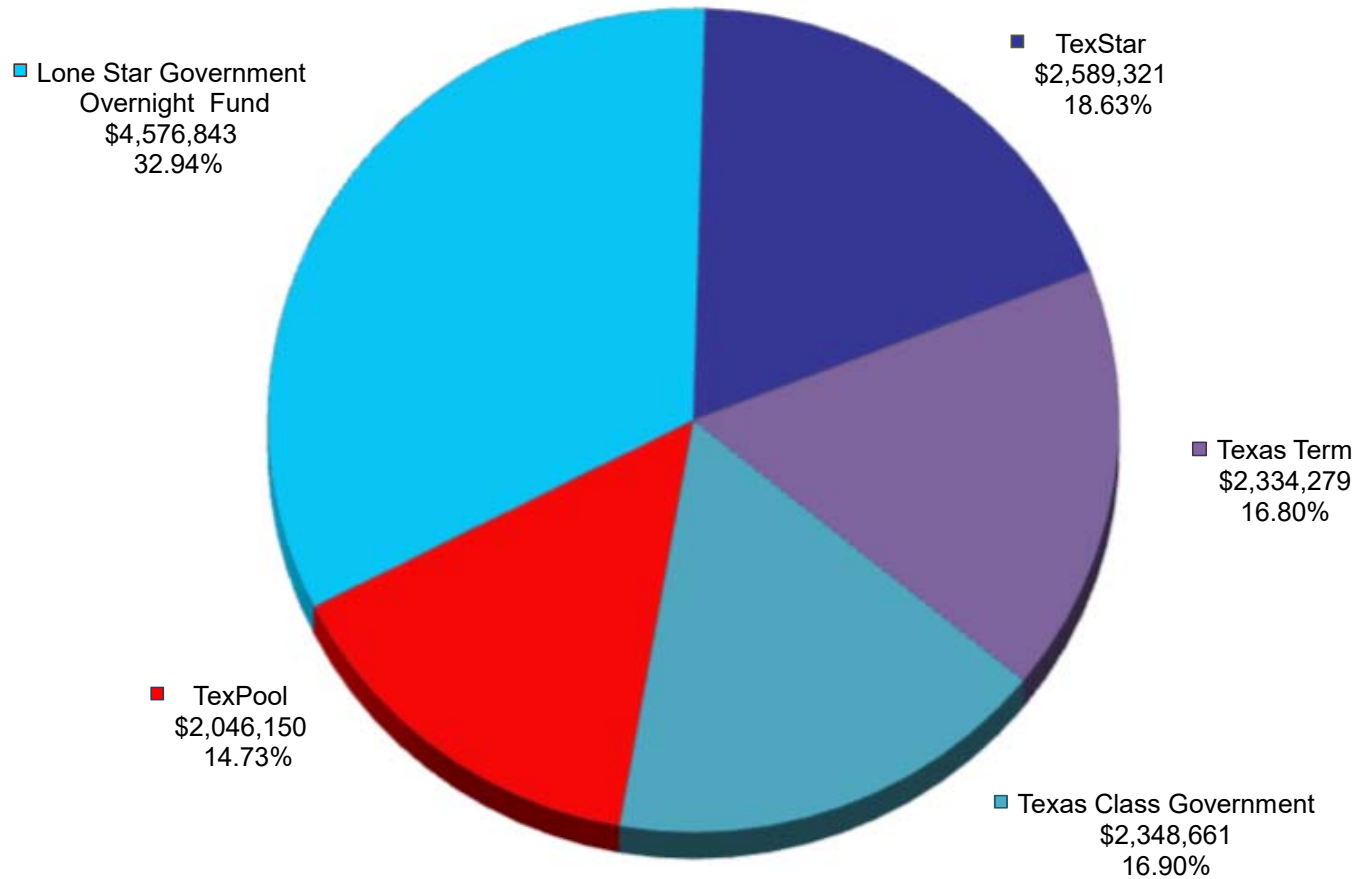
	<b>DISD</b>	<b>TexPool</b>	<b>TexPool Prime</b>	<b>Lone Star Corporate Overnight Fund</b>	<b>Lone Star Government Overnight Fund</b>	<b>Lone Star Corporate Overnight Plus Fund</b>	<b>TexStar</b>	<b>Logic</b>	<b>Texas Term</b>	<b>Texas Class</b>	<b>Texas Class Government</b>	<b>3-Month U.S. Treasury</b>	<b>6-Month U.S. Treasury</b>	<b>1-Year U.S. Treasury</b>	<b>2 Year U.S. Treasury</b>
<b>Jul-18</b>	2.3039%	1.8896%	2.1642%	2.1680%	1.9079%	2.2071%	1.8965%	2.1750%	1.9600%	2.2300%	1.9779%	1.9897%	2.1632%	2.3839%	2.5990%
<b>Aug-18</b>	2.3039%	1.9205%	2.1805%	2.1979%	1.9166%	2.2213%	1.9225%	2.1843%	1.9900%	2.2400%	1.9671%	2.0668%	2.2426%	2.4423%	2.6316%
<b>Sep-18</b>	2.3039%	1.9953%	2.2086%	2.2073%	1.9666%	2.2426%	1.9995%	2.2112%	2.0300%	2.2647%	2.0142%	2.1575%	2.3357%	2.4647%	2.7557%
<b>Oct-18</b>	2.3039%	2.1438%	2.3317%	2.3097%	2.1367%	2.3283%	2.1615%	2.3320%	2.1500%	2.3422%	2.1443%	2.2897%	2.4529%	2.6510%	2.8626%
<b>Nov-18</b>	2.3039%	2.2030%	2.3943%	2.3859%	2.1973%	2.4091%	2.2176%	2.4072%	2.2100%	2.4244%	2.2645%	2.3737%	2.5160%	2.6963%	2.8610%
<b>Dec-18</b>	2.3039%	2.2872%	2.4927%	2.4848%	2.2848%	2.5179%	2.3069%	2.4805%	2.3200%	2.5045%	2.3379%	2.4116%	2.5432%	2.6577%	2.6748%
<b>Jan-19</b>	2.3039%	2.3892%	2.6067%	2.6018%	2.4083%	2.6311%	2.3937%	2.5949%	2.4000%	2.6240%	2.4211%	2.4213%	2.5077%	2.5839%	2.5500%
<b>Feb-19</b>	2.3039%	2.3972%	2.5922%	2.5872%	2.3940%	2.6248%	2.4001%	2.6090%	2.4000%	2.6340%	2.4116%	2.4354%	2.4989%	2.5496%	2.5014%
<b>Mar-19</b>	2.3039%	2.4164%	2.5907%	2.5931%	2.4071%	2.6253%	2.4112%	2.6015%	2.4100%	2.6113%	2.4258%	2.4500%	2.5032%	2.4881%	2.4039%
<b>Apr-19</b>	2.3039%	2.4344%	2.5835%	2.5682%	2.4197%	2.5991%	2.4243%	2.5838%	2.4200%	2.5831%	2.4481%	2.4317%	2.4637%	2.4267%	2.3480%
<b>May-19</b>	2.3039%	2.4005%	2.5468%	2.5396%	2.4002%	2.5693%	2.4048%	2.5410%	2.4100%	2.5565%	2.4195%	2.4006%	2.4242%	2.3445%	2.2129%
<b>Jun-19</b>	2.3039%	2.3812%	2.5226%	2.4996%	2.3772%	2.5264%	2.3790%	2.4927%	2.4100%	2.5050%	2.3921%	2.2170%	2.1657%	2.0000%	1.8200%

**DENTON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF AVERAGE INTEREST RATES  
JUNE 2009 - JUNE 2019**

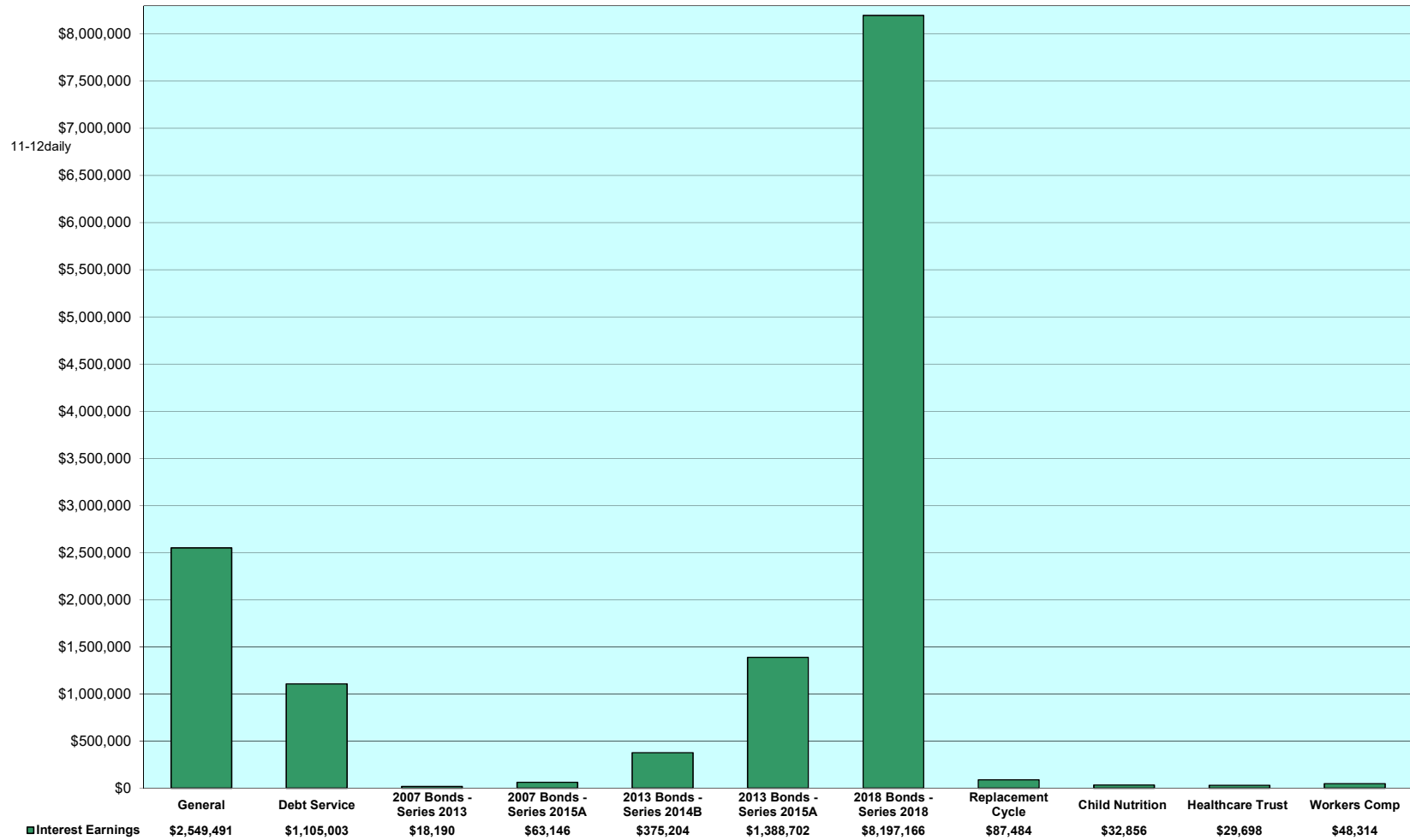
	DISD	TexPool	TexPool Prime	Lone Star Corporate Overnight Fund	Lone Star Government Overnight Fund	Lone Star Corporate Overnight Plus Fund	TexStar	Logic	Texas Term	Texas CLASS	Texas CLASS Government	3-Month U.S. Treasury	6-Month U.S. Treasury	1-Year U.S. Treasury	2-Year U.S. Treasury
<b>Jun-09</b>	1.3228%	1.3107%	1.4851%	1.4058%	1.2733%	1.4392%	1.2449%	1.6201%				0.5516%	0.8279%	1.0523%	1.3802%
<b>Jun-10</b>	0.1997%	0.2190%	0.2752%	0.2542%	0.1837%	0.2775%	0.2079%	0.2700%	0.1850%			0.1167%	0.2050%	0.3875%	0.9275%
<b>Jun-11</b>	0.1593%	0.1634%	0.2151%	0.2475%	0.1675%	0.2633%	0.1603%	0.2294%	0.1600%			0.1158%	0.1617%	0.2500%	0.5700%
<b>Jun-12</b>	0.1075%	0.0988%	0.1267%	0.2192%	0.1133%	0.2408%	0.0998%	0.2166%	0.0917%			0.0490%	0.0912%	0.1477%	0.2804%
<b>Jun-13</b>	0.1172%	0.1181%	0.1452%	0.1892%	0.1175%	0.2050%	0.1248%	0.1709%	0.1092%	0.4257%		0.0806%	0.1194%	0.1572%	0.2643%
<b>Jun-14</b>	0.0391%	0.0366%	0.0665%	0.1267%	0.0467%	0.1500%	0.0379%	0.1002%	0.0425%	0.0712%		0.0433%	0.0703%	0.1176%	0.3703%
<b>Jun-15</b>	0.0481%	0.0417%	0.0778%	0.1233%	0.0558%	0.1400%	0.0502%	0.0975%	0.0725%	0.1101%		0.0216%	0.0737%	0.1816%	0.5627%
<b>Jun-16</b>	0.2298%	0.2125%	0.3359%	0.3342%	0.2124%	0.3500%	0.2272%	0.3342%	0.2758%	0.3763%		0.1775%	0.3322%	0.4893%	0.7846%
<b>Jun-17</b>	0.5417%	0.5370%	0.8515%	0.8013%	0.5249%	0.8247%	0.5475%	0.8896%	0.5858%	0.9042%	0.3633%	0.5574%	0.6875%	0.8288%	1.0664%
<b>Jun-18</b>	1.3145%	1.3000%	1.5420%	1.5264%	1.2903%	1.5502%	1.3064%	1.5536%	1.3192%	1.5582%	1.3211%	1.4320%	1.5852%	1.7464%	1.9237%
<b>Jun-19</b>	2.3039%	2.2382%	2.4345%	2.4286%	2.2347%	2.4585%	2.2431%	2.4344%	2.2592%	2.4600%	2.2687%	2.3037%	2.4014%	2.4740%	2.5184%

NOTE: Texas Term data available beginning January 2010.  
Texas CLASS data available beginning October 2013.  
The Texas CLASS Government data available beginning July 2016.

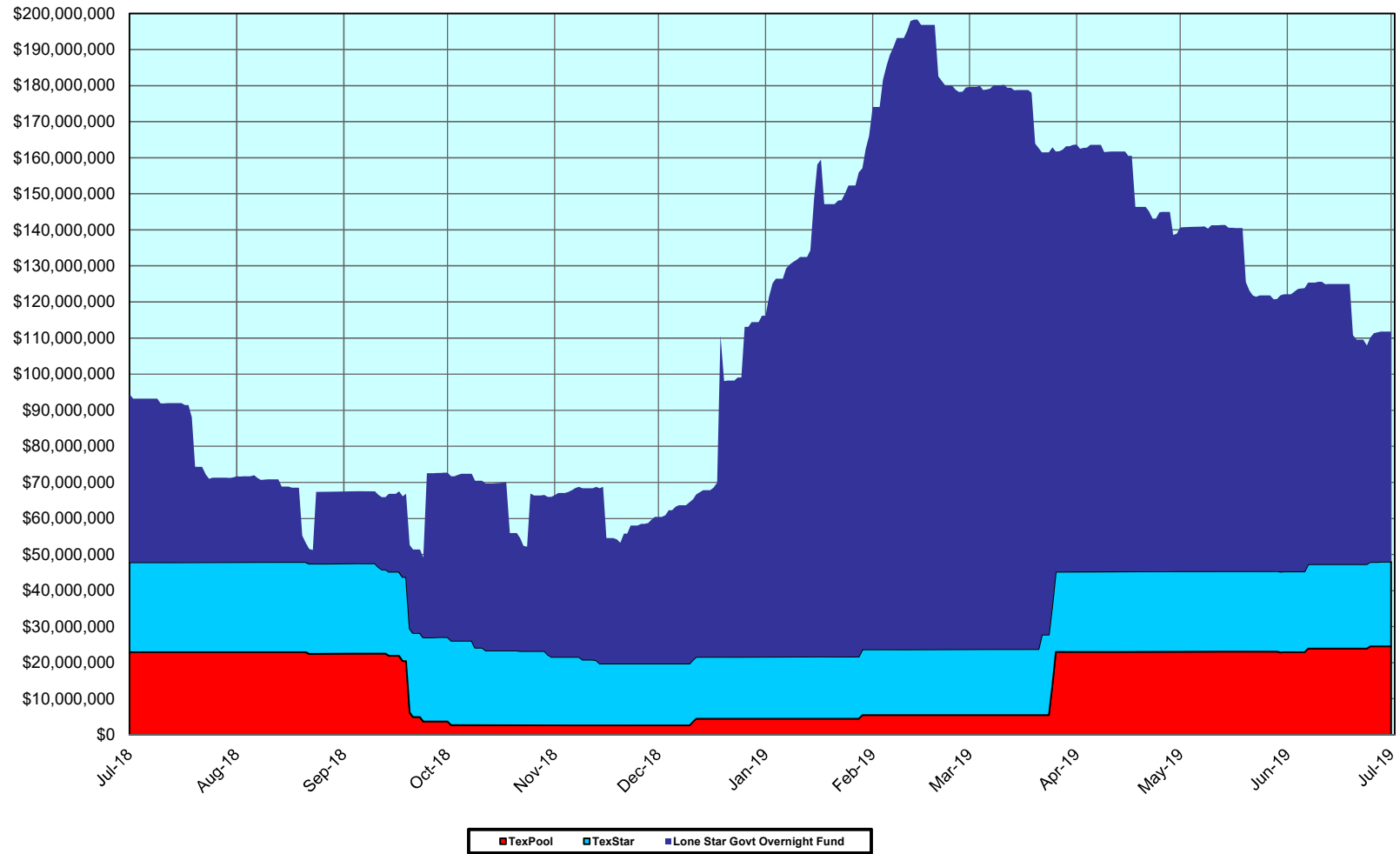
**DENTON INDEPENDENT SCHOOL DISTRICT  
INVESTMENT EARNINGS BY POOL TYPE  
FOR THE PERIOD JULY 1, 2018 THROUGH JUNE 30, 2019**



**DENTON INDEPENDENT SCHOOL DISTRICT  
INVESTMENT EARNINGS BY FUND  
FOR THE PERIOD JULY 1, 2018 THROUGH JUNE 30, 2019**



**DENTON INDEPENDENT SCHOOL DISTRICT  
DAILY INVESTMENT BALANCE BY TYPE - GENERAL FUND  
FOR THE PERIOD JULY 1, 2018 THROUGH JUNE 30, 2019**



**DENTON INDEPENDENT SCHOOL DISTRICT  
DAILY INVESTMENT BALANCE BY TYPE - DEBT SERVICE FUND  
FOR THE PERIOD JULY 1, 2018 THROUGH JUNE 30, 2019**

