



Board Action Required ☒

No Action Required ☐

To: Board of Trustees
From: Kelly Penny
Subject: Annual Review of Investment Performance
Date: September 16, 2014

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

Review of Current Performance on Investments

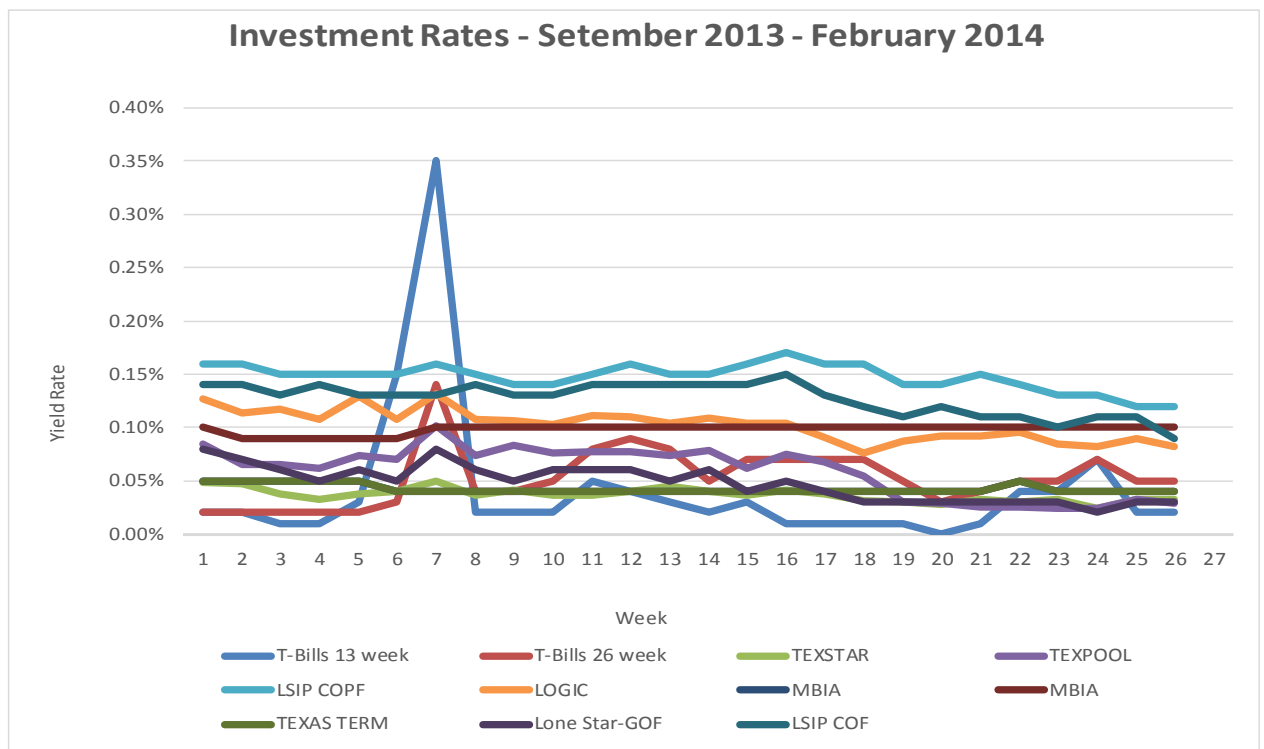
The attached graphs and data compare the rates paid on the investment pools utilized with the rate for the 13 and 26 week T-Bill auctions. A distinct advantage of the investment pools is that investor funds are very liquid. Money can be transferred overnight either in or out of pools. Multiple governmental 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 .75% and are fully collateralized by FDIC Insurance.

You will notice a substantial spike in the T-bill rates the week of October 14th. This was due to investors being nervous about the prospect of the U.S. Government defaulting on its debt obligations due to Congress possibly not increasing the debt ceiling.

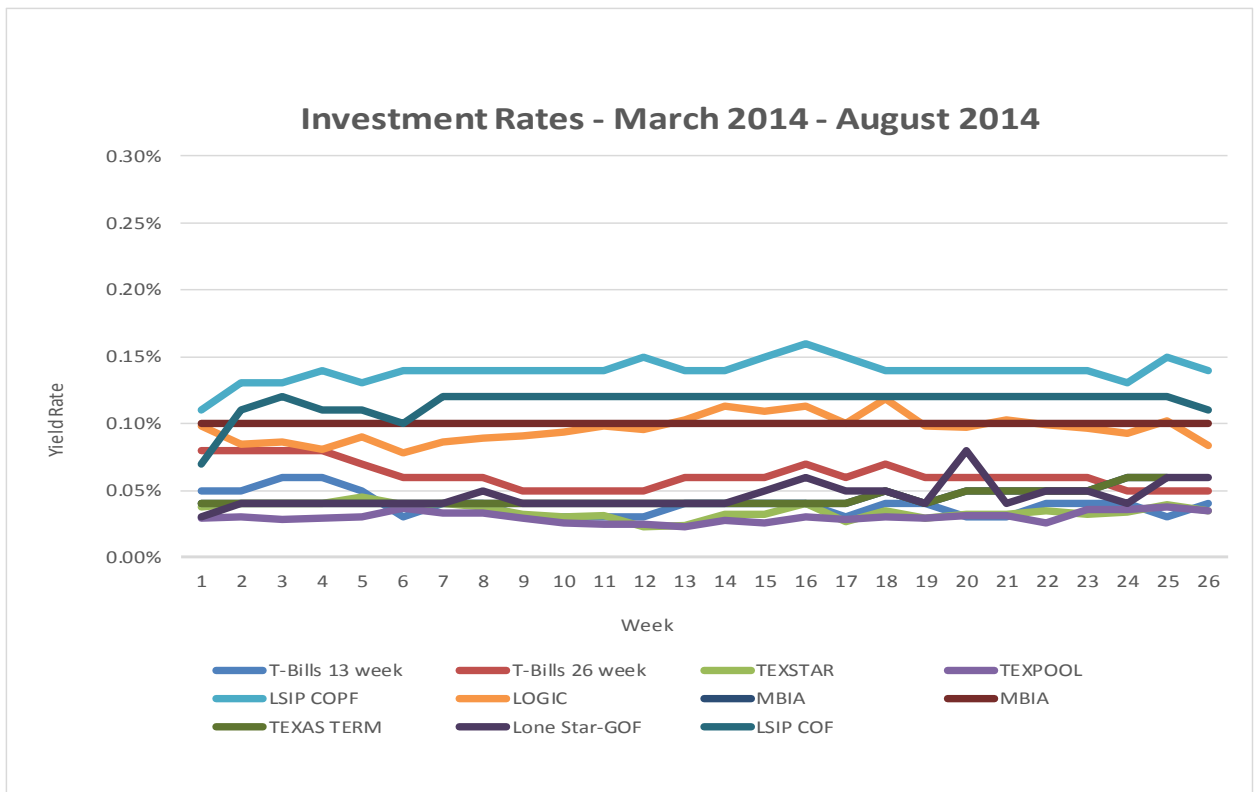
On average, the District received greater earnings from its portfolio than it would have from investing in 13 and 26 week T-Bills.

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

	T-Bills 13 week	T-Bills 26 week	TexStar	Texpool	MBIA	LOGIC	TEXAS TERM	LSIP COPF	LSIP COF	LSIP GOF
2013-2014										
02-Sep	0.02%	0.02%	0.05%	0.09%	0.10%	0.13%	0.05%	0.16%	0.14%	0.08%
09-Sep	0.02%	0.02%	0.05%	0.07%	0.09%	0.11%	0.05%	0.16%	0.14%	0.07%
16-Sep	0.01%	0.02%	0.04%	0.07%	0.09%	0.12%	0.05%	0.15%	0.13%	0.06%
23-Sep	0.01%	0.02%	0.03%	0.06%	0.09%	0.11%	0.05%	0.15%	0.14%	0.05%
30-Sep	0.03%	0.02%	0.04%	0.07%	0.09%	0.13%	0.05%	0.15%	0.13%	0.06%
07-Oct	0.15%	0.03%	0.04%	0.07%	0.09%	0.11%	0.04%	0.15%	0.13%	0.05%
14-Oct	0.35%	0.14%	0.05%	0.10%	0.10%	0.13%	0.04%	0.16%	0.13%	0.08%
21-Oct	0.02%	0.04%	0.04%	0.07%	0.10%	0.11%	0.04%	0.15%	0.14%	0.06%
28-Oct	0.02%	0.04%	0.04%	0.08%	0.10%	0.11%	0.04%	0.14%	0.13%	0.05%
04-Nov	0.02%	0.05%	0.04%	0.08%	0.10%	0.10%	0.04%	0.14%	0.13%	0.06%
11-Nov	0.05%	0.08%	0.04%	0.08%	0.10%	0.11%	0.04%	0.15%	0.14%	0.06%
18-Nov	0.04%	0.09%	0.04%	0.08%	0.10%	0.11%	0.04%	0.16%	0.14%	0.06%
25-Nov	0.03%	0.08%	0.04%	0.07%	0.10%	0.10%	0.04%	0.15%	0.14%	0.05%
02-Dec	0.02%	0.05%	0.04%	0.08%	0.10%	0.11%	0.04%	0.15%	0.14%	0.06%
09-Dec	0.03%	0.07%	0.04%	0.06%	0.10%	0.10%	0.04%	0.16%	0.14%	0.04%
16-Dec	0.01%	0.07%	0.04%	0.07%	0.10%	0.10%	0.04%	0.17%	0.15%	0.05%
23-Dec	0.01%	0.07%	0.04%	0.07%	0.10%	0.09%	0.04%	0.16%	0.13%	0.04%
30-Dec	0.01%	0.07%	0.03%	0.05%	0.10%	0.08%	0.04%	0.16%	0.12%	0.03%
06-Jan	0.01%	0.05%	0.03%	0.03%	0.10%	0.09%	0.04%	0.14%	0.11%	0.03%
13-Jan	0.00%	0.03%	0.03%	0.03%	0.10%	0.09%	0.04%	0.14%	0.12%	0.03%
20-Jan	0.01%	0.04%	0.03%	0.03%	0.10%	0.09%	0.04%	0.15%	0.11%	0.03%
27-Jan	0.04%	0.05%	0.03%	0.02%	0.10%	0.10%	0.05%	0.14%	0.11%	0.03%
03-Feb	0.04%	0.05%	0.03%	0.02%	0.10%	0.08%	0.04%	0.13%	0.10%	0.03%
10-Feb	0.07%	0.07%	0.02%	0.02%	0.10%	0.08%	0.04%	0.13%	0.11%	0.02%
17-Feb	0.02%	0.05%	0.03%	0.03%	0.10%	0.09%	0.04%	0.12%	0.11%	0.03%
24-Feb	0.02%	0.05%	0.03%	0.03%	0.10%	0.08%	0.04%	0.12%	0.09%	0.03%



Date 2014	T-Bills 13 week	T-Bills 26 week	TexStar	Texpool	MBIA (Texas Class)	LOGIC	TEXAS TERM	LSIP COPF	LSIP COF	LSIP GOF
03-Mar	0.05%	0.08%	0.04%	0.03%	0.10%	0.10%	0.04%	0.11%	0.07%	0.03%
10-Mar	0.05%	0.08%	0.04%	0.03%	0.10%	0.08%	0.04%	0.13%	0.11%	0.04%
17-Mar	0.06%	0.08%	0.04%	0.03%	0.10%	0.09%	0.04%	0.13%	0.12%	0.04%
24-Mar	0.06%	0.08%	0.04%	0.03%	0.10%	0.08%	0.04%	0.14%	0.11%	0.04%
31-Mar	0.05%	0.07%	0.05%	0.03%	0.10%	0.09%	0.04%	0.13%	0.11%	0.04%
07-Apr	0.03%	0.06%	0.04%	0.04%	0.10%	0.08%	0.04%	0.14%	0.10%	0.04%
14-Apr	0.04%	0.06%	0.04%	0.03%	0.10%	0.09%	0.04%	0.14%	0.12%	0.04%
21-Apr	0.04%	0.06%	0.04%	0.03%	0.10%	0.09%	0.04%	0.14%	0.12%	0.05%
28-Apr	0.03%	0.05%	0.03%	0.03%	0.10%	0.09%	0.04%	0.14%	0.12%	0.04%
05-May	0.03%	0.05%	0.03%	0.03%	0.10%	0.09%	0.04%	0.14%	0.12%	0.04%
12-May	0.03%	0.05%	0.03%	0.02%	0.10%	0.10%	0.04%	0.14%	0.12%	0.04%
19-May	0.03%	0.05%	0.02%	0.03%	0.10%	0.10%	0.04%	0.15%	0.12%	0.04%
26-May	0.04%	0.06%	0.02%	0.02%	0.10%	0.10%	0.04%	0.14%	0.12%	0.04%
02-Jun	0.04%	0.06%	0.03%	0.03%	0.10%	0.11%	0.04%	0.14%	0.12%	0.04%
09-Jun	0.04%	0.06%	0.03%	0.03%	0.10%	0.11%	0.04%	0.15%	0.12%	0.05%
16-Jun	0.04%	0.07%	0.04%	0.03%	0.10%	0.11%	0.04%	0.16%	0.12%	0.06%
23-Jun	0.03%	0.06%	0.03%	0.03%	0.10%	0.10%	0.04%	0.15%	0.12%	0.05%
30-Jun	0.04%	0.07%	0.04%	0.03%	0.10%	0.12%	0.05%	0.14%	0.12%	0.05%
07-Jul	0.04%	0.06%	0.03%	0.03%	0.10%	0.10%	0.04%	0.14%	0.12%	0.04%
14-Jul	0.03%	0.06%	0.03%	0.03%	0.10%	0.10%	0.05%	0.14%	0.12%	0.08%
21-Jul	0.03%	0.06%	0.03%	0.03%	0.10%	0.10%	0.05%	0.14%	0.12%	0.04%
28-Jul	0.04%	0.06%	0.03%	0.03%	0.10%	0.10%	0.05%	0.14%	0.12%	0.05%
04-Aug	0.04%	0.06%	0.03%	0.04%	0.10%	0.10%	0.05%	0.14%	0.12%	0.05%
11-Aug	0.04%	0.05%	0.03%	0.04%	0.10%	0.09%	0.06%	0.13%	0.12%	0.04%
18-Aug	0.03%	0.05%	0.04%	0.04%	0.10%	0.10%	0.06%	0.15%	0.12%	0.06%
25-Aug	0.04%	0.05%	0.03%	0.04%	0.10%	0.08%		0.14%	0.11%	0.06%



Certificate of Deposits

<u>INVESTMENT INVENTORY</u>				DAYS TO				
				MATURITY				
SECURITY	HELD AT	PURCHASE	MATURITY	AS OF	INTEREST	PURCHASE	ACCRUED	EST VALUE
TYPE		DATE	DATE	8/31/14	RATE	PRICE	INTEREST	AT MATURITY
Certificate of Deposit	Texas Term	11/19/2013	11/19/2014	80	0.50%	248,000.00	971.62	249,240.00
Certificate of Deposit	Texas Term	11/19/2013	11/19/2014	80	0.50%	248,000.00	971.62	249,240.00
Certificate of Deposit	Texas Term	11/19/2013	11/19/2014	80	0.55%	248,000.00	1,068.78	249,364.00
Certificate of Deposit	Texas Term	11/19/2013	11/19/2014	80	0.70%	248,000.00	1,360.26	249,736.00
Certificate of Deposit	Texas Term	2/5/2014	2/5/2015	158	0.50%	248,000.00	706.63	249,240.00
Certificate of Deposit	Texas Term	3/21/2014	3/20/2015	201	0.75%	248,000.00	835.72	249,731.24
Certificate of Deposit	Texas Term	3/21/2014	3/20/2015	201	0.70%	248,000.00	780.01	249,854.90
Certificate of Deposit	Texas Term	4/21/2014	4/21/2015	233	0.65%	248,000.00	587.39	249,612.00
Certificate of Deposit	Texas Term	5/27/2014	5/27/2015	269	0.55%	248,000.00	362.49	249,364.00
Certificate of Deposit	Texas Term	6/11/2014	6/11/2015	284	0.55%	248,000.00	306.43	249,364.00
Certificate of Deposit	Texas Term	6/25/2014	6/25/2015	298	0.62%	248,000.00	286.46	249,537.60
Certificate of Deposit	Texas Term	7/11/2014	7/13/2015	316	0.55%	248,000.00	194.32	249,371.47
Certificate of Deposit	Texas Term	8/5/2014	8/5/2015	339	0.60%	230,000.00	102.08	231,380.00
Certificate of Deposit	Texas Term	8/27/2014	8/27/2015	361	0.55%	248,000.00	18.68	249,364.00
TOTALS						3,454,000.00	8,552.49	3,474,399.21