

DENTON INDEPENDENT SCHOOL DISTRICT

ANNUAL REVIEW OF INVESTMENT PERFORMANCE

SCHOOL YEAR 2021-2022

November 15, 2022

SUBMITTED BY

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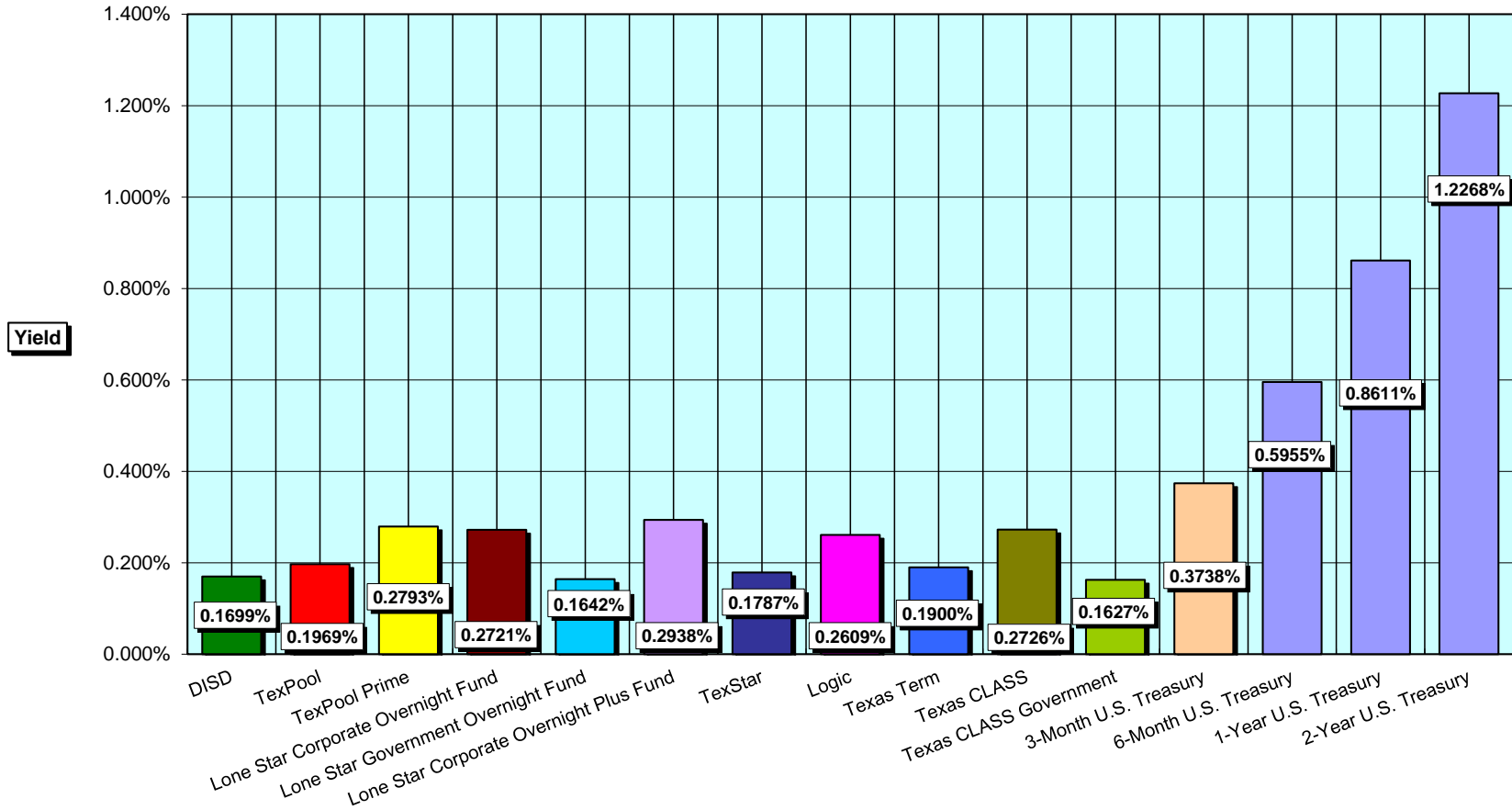
**DENTON INDEPENDENT SCHOOL DISTRICT  
 DETAIL OF INVESTMENT PORTFOLIO - BY INVESTMENT TYPE  
 FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022**

| <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                             | \$74,790,222                         | \$143,333                     | 0.1916%               | 0.1969%                  |
| Lone Star Government Overnight Fund | \$132,614,448                        | \$277,182                     | 0.2090%               | 0.1642%                  |
| TexSTAR                             | \$74,773,340                         | \$85,714                      | 0.1146%               | 0.1787%                  |
| Texas Term                          | \$92,035,812                         | \$186,037                     | 0.2021%               | 0.1900%                  |
| Texas CLASS Government              | \$199,848,981                        | \$283,334                     | 0.1418%               | 0.1627%                  |
| <b>Totals</b>                       | <b>\$574,062,803</b>                 | <b>\$975,601</b>              | <b>0.1699%</b>        | <b>0.1785%</b>           |

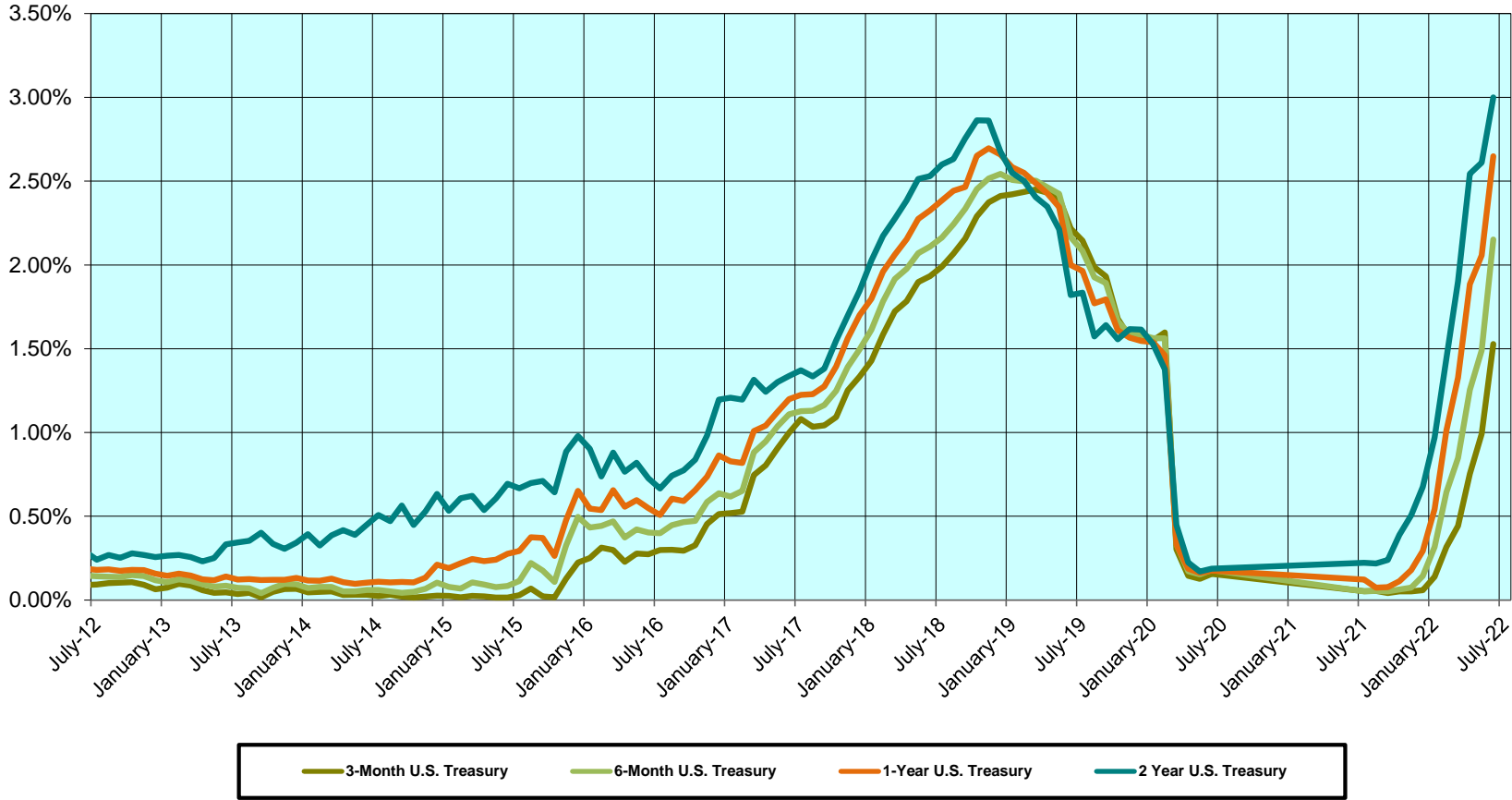
(A) - The DISD Yield is calculated based on the Actual Annual Earnings for the period of July 1, 2021 to June 30, 2022 divided by the Average Daily Amount Invested during the same period.

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

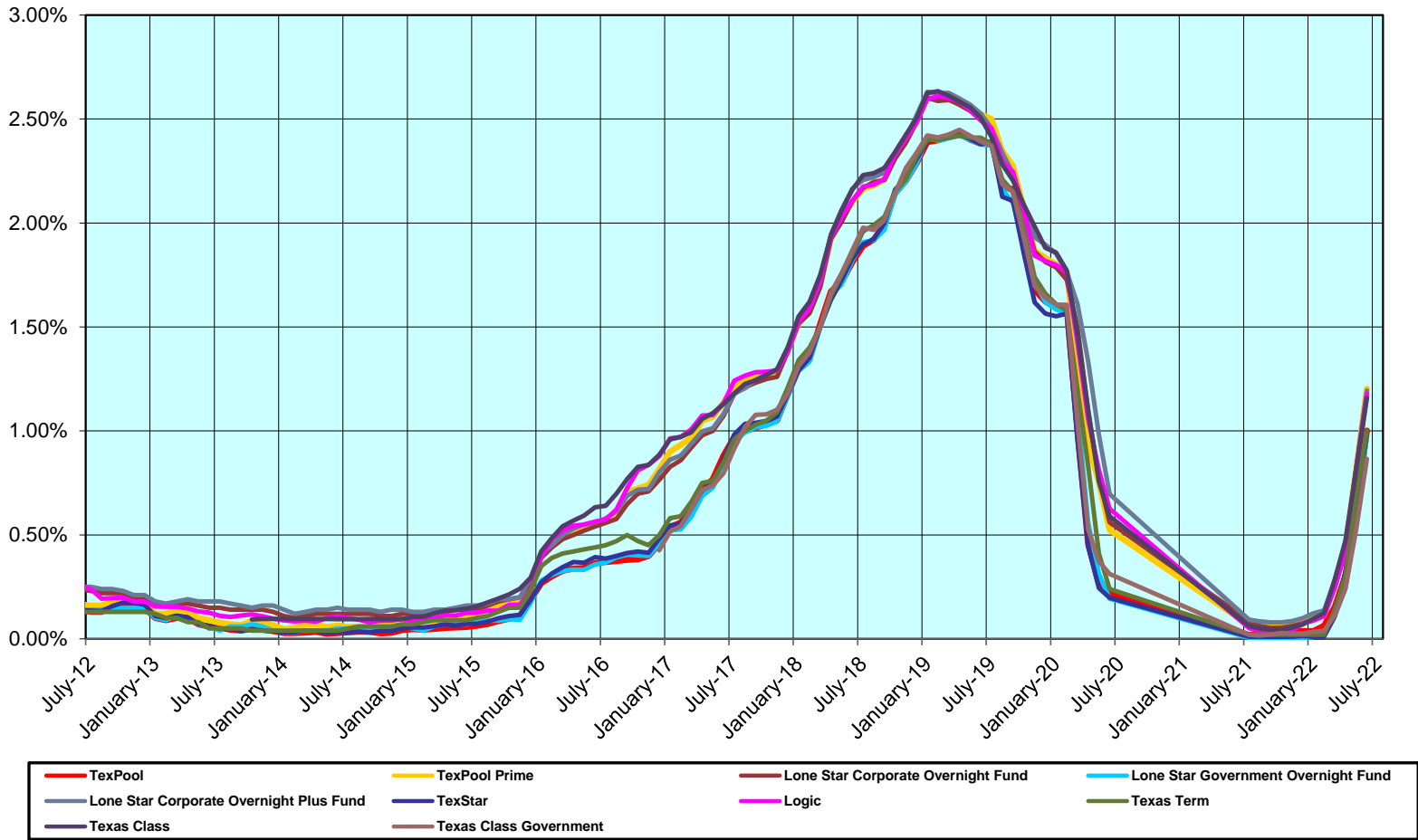
**DENTON INDEPENDENT SCHOOL DISTRICT  
COMPARISON OF DISTRICT'S PORTFOLIO YIELD VS. SELECTED BENCHMARKS  
FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022**



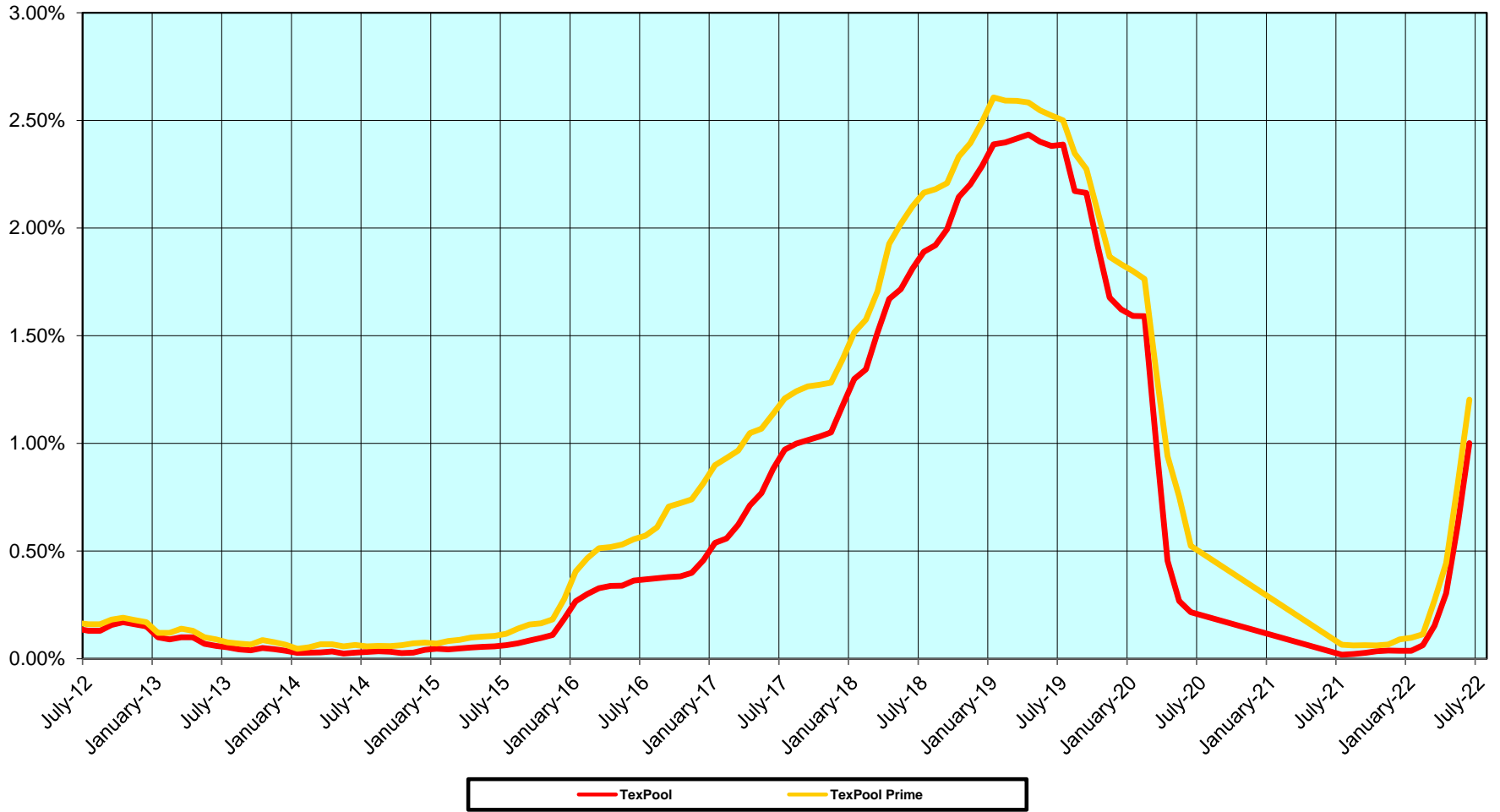
**DENTON INDEPENDENT SCHOOL DISTRICT  
COMPARISON OF U. S. TREASURY RATES  
JULY 2012 - JUNE 2022**



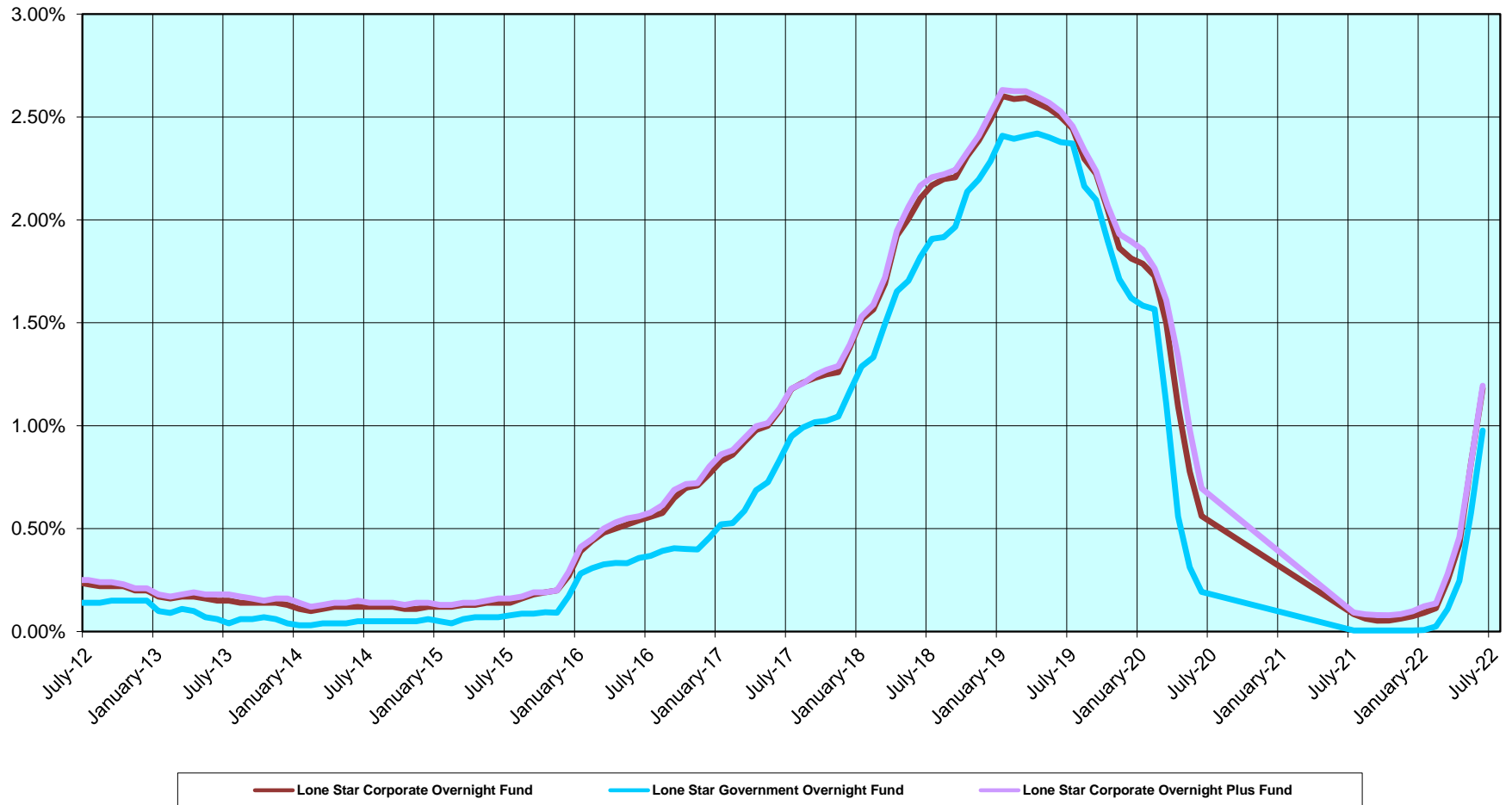
**DENTON INDEPENDENT SCHOOL DISTRICT  
COMPARISON OF INVESTMENT POOL RATES  
JULY 2012 - JUNE 2022**



**DENTON INDEPENDENT SCHOOL DISTRICT  
COMPARISON OF TEXPOOL INVESTMENT RATES  
JULY 2012 - JUNE 2022**

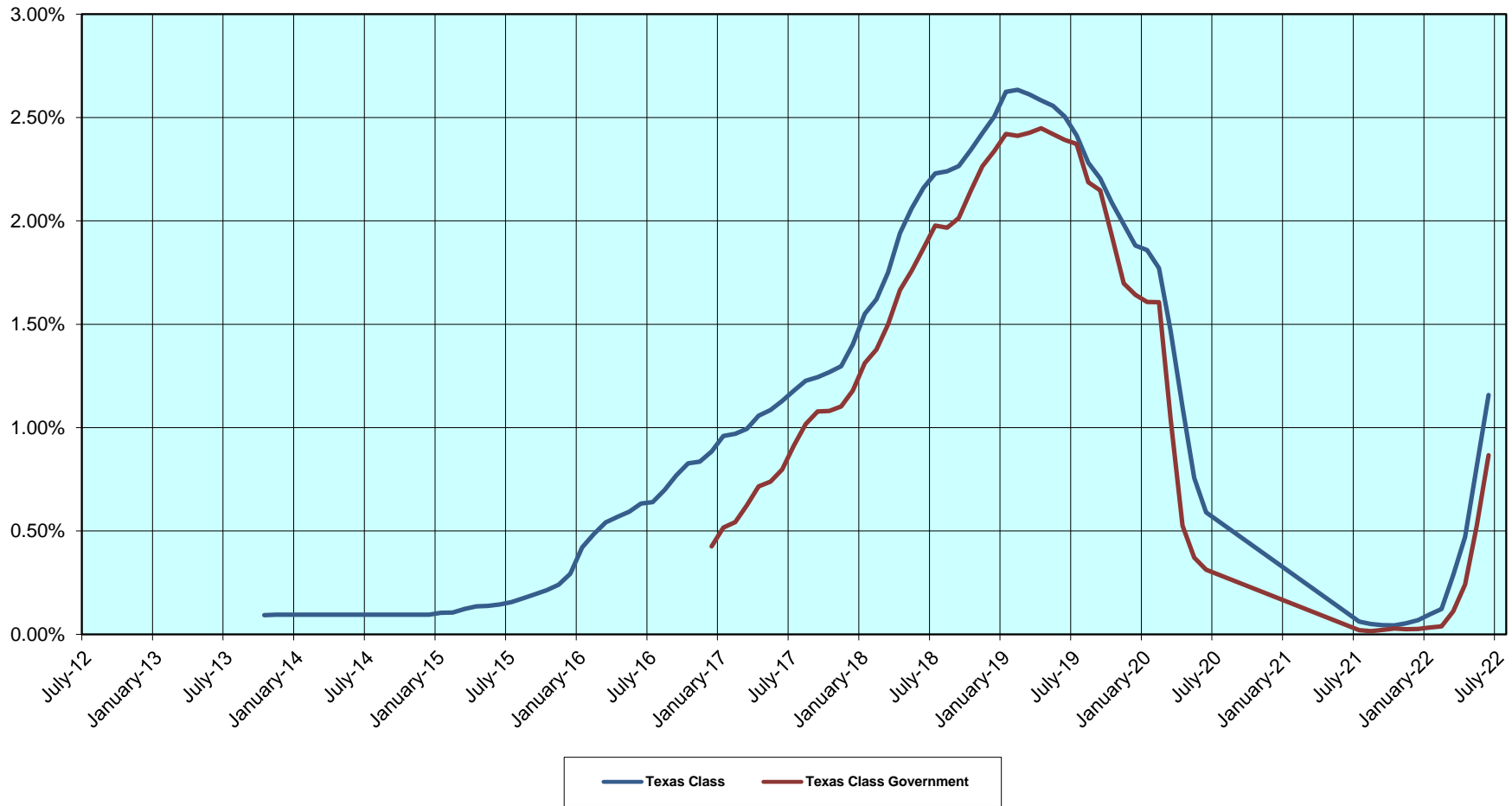


**DENTON INDEPENDENT SCHOOL DISTRICT  
COMPARISON OF LONE STAR INVESTMENT POOL RATES  
JULY 2012 - JUNE 2022**



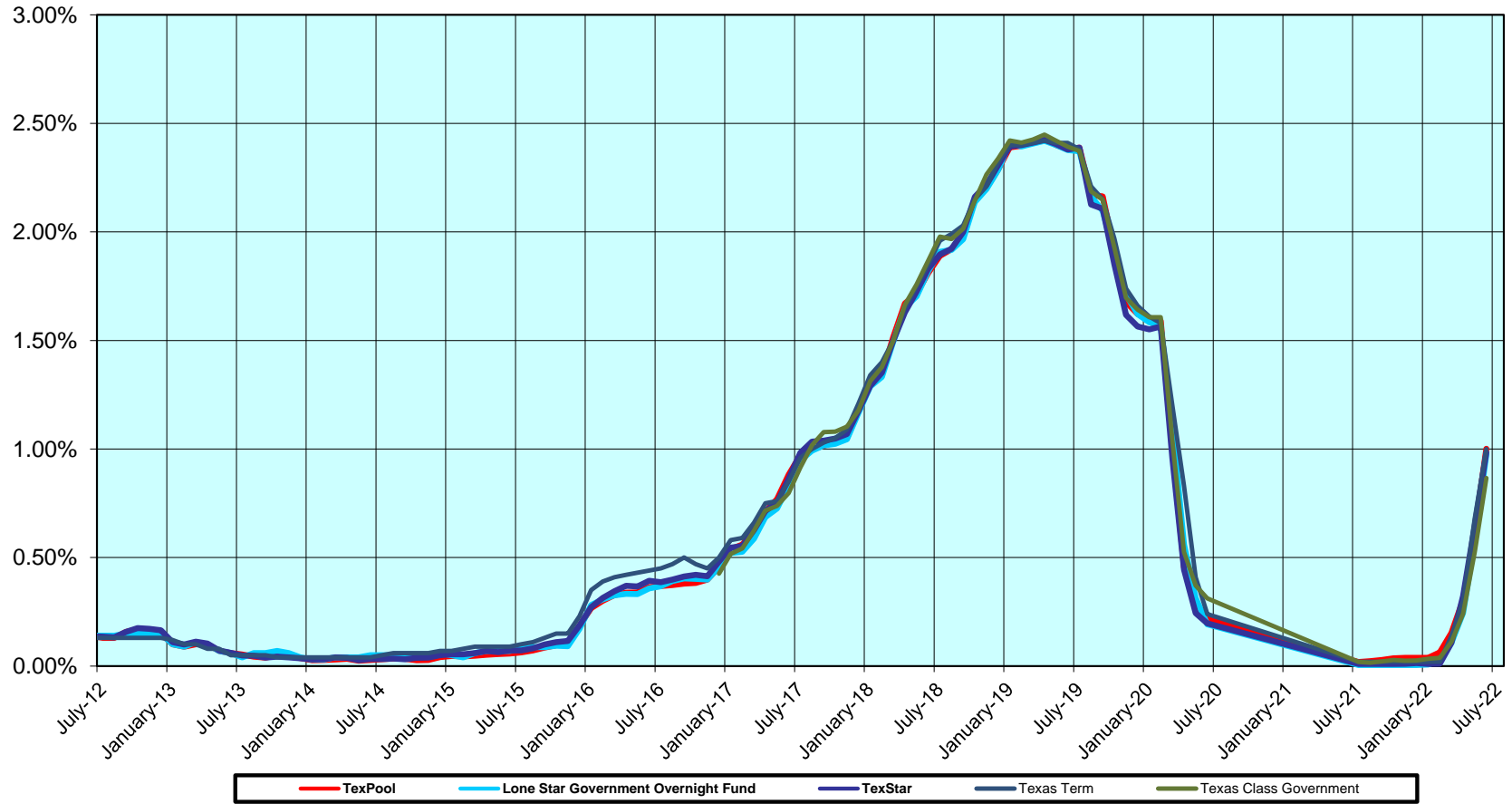


**DENTON INDEPENDENT SCHOOL DISTRICT  
COMPARISON OF TEXAS CLASS INVESTMENT POOL RATES  
July 2012 - JUNE 2022**



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

**DENTON INDEPENDENT SCHOOL DISTRICT  
COMPARISON OF DISD INVESTMENTS  
JULY 2012 - JUNE 2022**



**DENTON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF MONTHLY INTEREST RATES  
JULY 2021 - JUNE 2022**

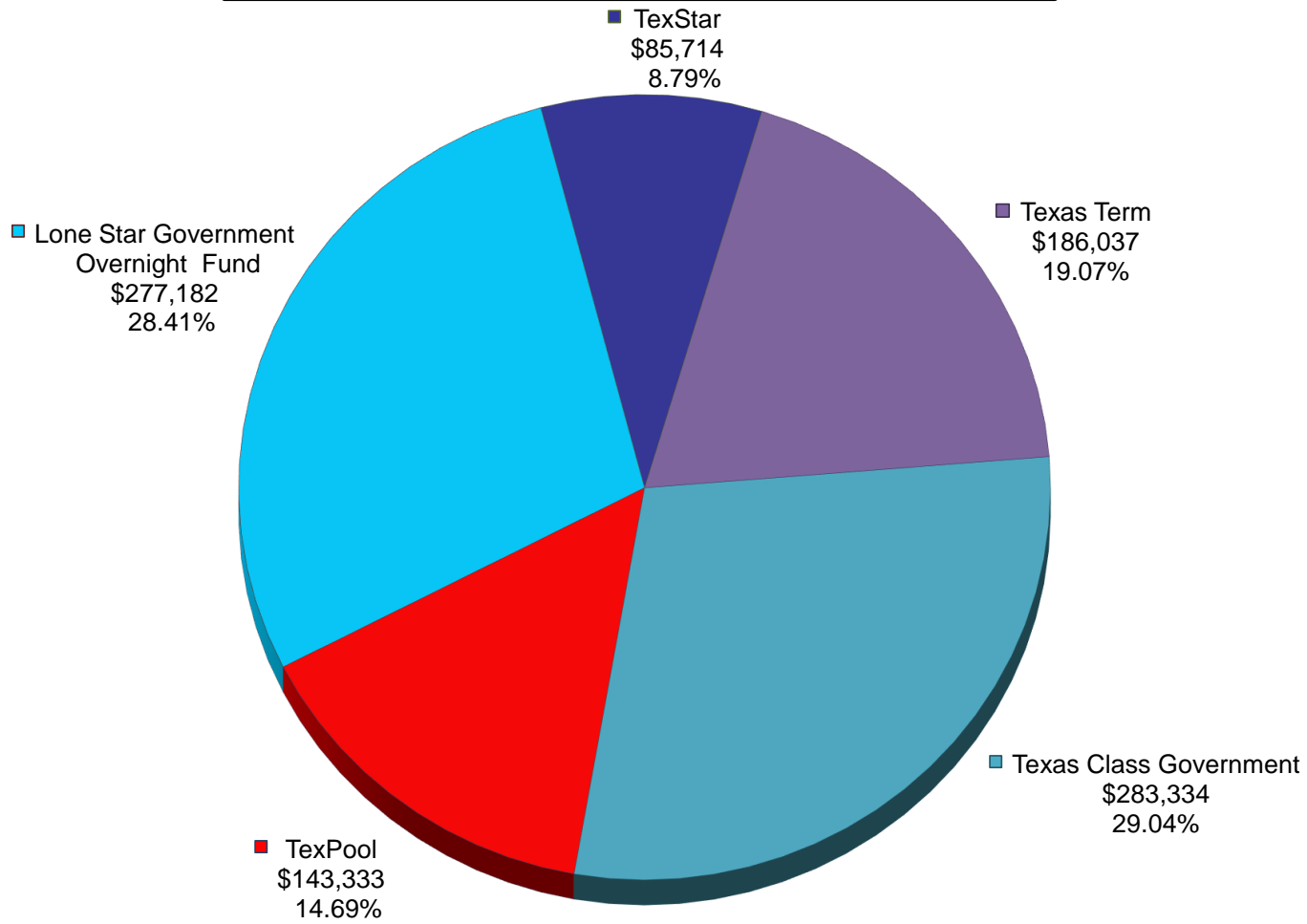
|               | <b>DISD</b> | <b>TexPool</b> | <b>TexPool<br/>Prime</b> | <b>Lone Star<br/>Corporate<br/>Overnight<br/>Fund</b> | <b>Lone Star<br/>Government<br/>Overnight<br/>Fund</b> | <b>Lone Star<br/>Corporate<br/>Overnight<br/>Plus Fund</b> | <b>TexStar</b> | <b>Logic</b> | <b>Texas Term</b> | <b>Texas Class</b> | <b>Texas Class<br/>Government</b> | <b>3-Month<br/>U.S.<br/>Treasury</b> | <b>6-Month<br/>U.S.<br/>Treasury</b> | <b>1-Year<br/>U.S.<br/>Treasury</b> | <b>2 Year<br/>U.S.<br/>Treasury</b> |
|---------------|-------------|----------------|--------------------------|---|--|--|----------------|--------------|-------------------|--------------------|-----------------------------------|--------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|
| <b>Jul-21</b> | 0.1699%     | 0.0189%        | 0.0655%                  | 0.0847%   | 0.0051%  | 0.0924%  | 0.0100%        | 0.0518%      | 0.0200%           | 0.0615%            | 0.0199%                           | 0.0526%                              | 0.0523%                              | 0.1226%                             | 0.2232%                             |
| <b>Aug-21</b> | 0.1699%     | 0.0222%        | 0.0618%                  | 0.0622%   | 0.0051%  | 0.0839%  | 0.0100%        | 0.0389%      | 0.0200%           | 0.0506%            | 0.0156%                           | 0.0548%                              | 0.0550%                              | 0.0741%                             | 0.2177%                             |
| <b>Sep-21</b> | 0.1699%     | 0.0279%        | 0.0629%                  | 0.0528%   | 0.0051%  | 0.0796%  | 0.0100%        | 0.0364%      | 0.0200%           | 0.0443%            | 0.0211%                           | 0.0424%                              | 0.0523%                              | 0.0773%                             | 0.2397%                             |
| <b>Oct-21</b> | 0.1699%     | 0.0354%        | 0.0615%                  | 0.0540%   | 0.0051%  | 0.0792%  | 0.0100%        | 0.0359%      | 0.0200%           | 0.0435%            | 0.0283%                           | 0.0513%                              | 0.0626%                              | 0.1132%                             | 0.3890%                             |
| <b>Nov-21</b> | 0.1699%     | 0.0381%        | 0.0663%                  | 0.0622%   | 0.0051%  | 0.0847%  | 0.0102%        | 0.0391%      | 0.0200%           | 0.0539%            | 0.0251%                           | 0.0520%                              | 0.0743%                              | 0.1790%                             | 0.5063%                             |
| <b>Dec-21</b> | 0.1699%     | 0.0376%        | 0.0904%                  | 0.0746%   | 0.0051%  | 0.0987%  | 0.0139%        | 0.0737%      | 0.0200%           | 0.0692%            | 0.0260%                           | 0.0594%                              | 0.1432%                              | 0.2939%                             | 0.6758%                             |
| <b>Jan-22</b> | 0.1699%     | 0.0376%        | 0.0975%                  | 0.0920%   | 0.0076%  | 0.1222%  | 0.0100%        | 0.0875%      | 0.0200%           | 0.0965%            | 0.0332%                           | 0.1400%                              | 0.3171%                              | 0.5426%                             | 0.9711%                             |
| <b>Feb-22</b> | 0.1699%     | 0.0632%        | 0.1137%                  | 0.1131%   | 0.0246%  | 0.1366%  | 0.0104%        | 0.1080%      | 0.0200%           | 0.1229%            | 0.0383%                           | 0.3168%                              | 0.6443%                              | 1.0125%                             | 1.4429%                             |
| <b>Mar-22</b> | 0.1699%     | 0.1536%        | 0.2716%                  | 0.2452%   | 0.1083%  | 0.2782%  | 0.1070%        | 0.2493%      | 0.1400%           | 0.2857%            | 0.1118%                           | 0.4423%                              | 0.8484%                              | 1.3281%                             | 1.9019%                             |
| <b>Apr-22</b> | 0.1699%     | 0.3042%        | 0.4443%                  | 0.4229%   | 0.2456%  | 0.4583%  | 0.3225%        | 0.4195%      | 0.3000%           | 0.4720%            | 0.2409%                           | 0.7537%                              | 1.2543%                              | 1.8847%                             | 2.5437%                             |
| <b>May-22</b> | 0.1699%     | 0.6228%        | 0.8125%                  | 0.8194%   | 0.5762%  | 0.8176%  | 0.6459%        | 0.8113%      | 0.6800%           | 0.8130%            | 0.5260%                           | 0.9923%                              | 1.4903%                              | 2.0568%                             | 2.6103%                             |
| <b>Jun-22</b> | 0.1699%     | 1.0013%        | 1.2031%                  | 1.1820%   | 0.9771%  | 1.1942%  | 0.9850%        | 1.1797%      | 1.0000%           | 1.1577%            | 0.8659%                           | 1.5287%                              | 2.1520%                              | 2.6480%                             | 2.9997%                             |

**DENTON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF AVERAGE INTEREST RATES  
JUNE 2012 - JUNE 2022**

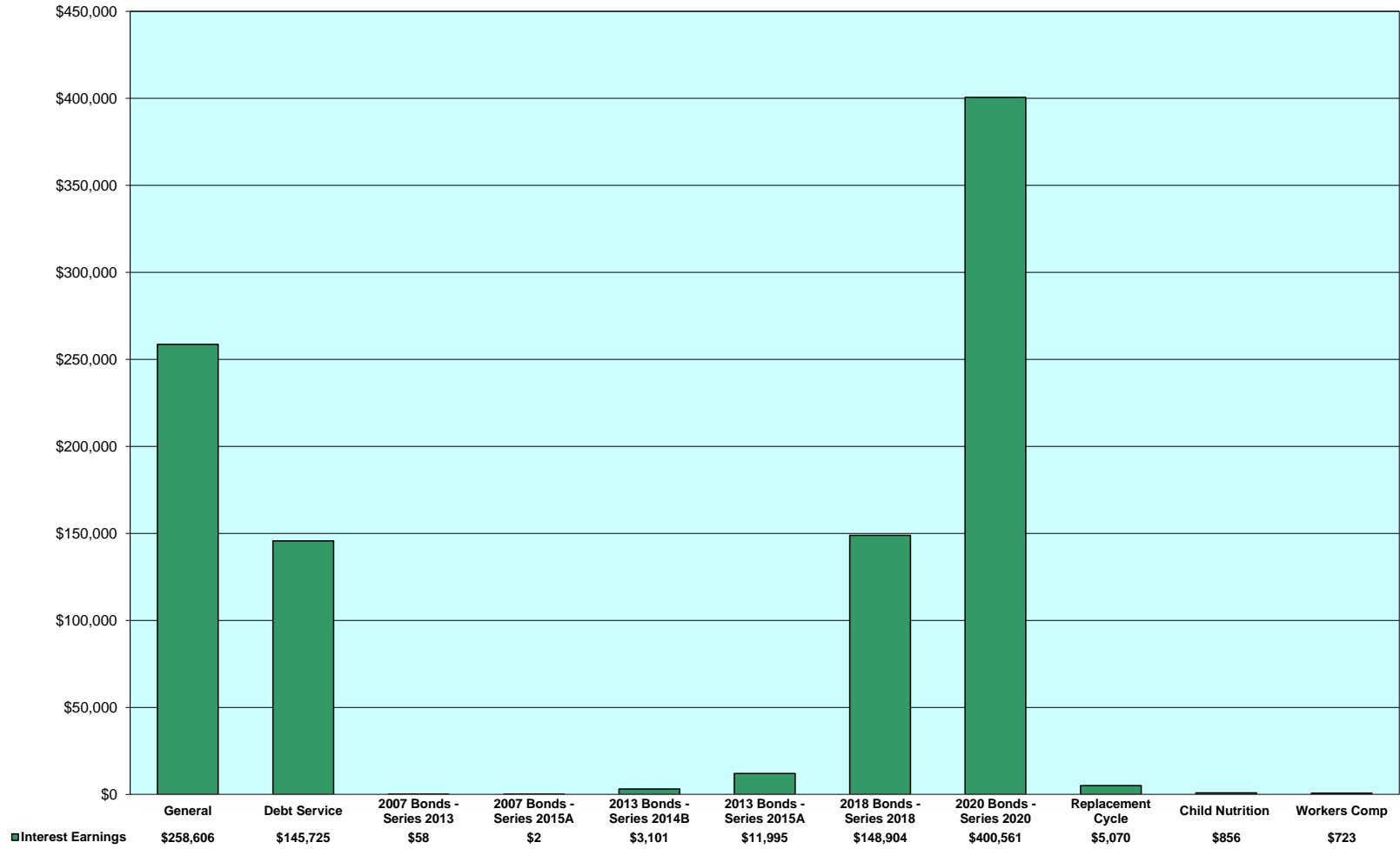
|               | DISD    | TexPool | TexPool<br>Prime | Lone Star<br>Corporate<br>Overnight<br>Fund | Lone Star<br>Government<br>Overnight<br>Fund | Lone Star<br>Corporate<br>Overnight<br>Plus Fund | TexStar | Logic   | Texas<br>Term | Texas<br>CLASS | Texas CLASS<br>Government | 3-Month<br>U.S.<br>Treasury | 6-Month<br>U.S.<br>Treasury | 1-Year<br>U.S.<br>Treasury | 2-Year U.S.<br>Treasury |
|---------------|---------|---------|------------------|---|--|--|---------|---------|---------------|----------------|---------------------------|-----------------------------|-----------------------------|----------------------------|-------------------------|
| <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%                 |
| <b>Jun-20</b> | 1.4259% | 1.4218% | 1.6673%          | 1.6779%                                     | 1.4320%                                      | 1.7637%  | 1.3844% | 1.6828% | 1.4983%       | 1.6995%        | 1.4533%                   | 1.2294%                     | 1.2249%                     | 1.1757%                    | 1.1476%                 |
| <b>Jun-21</b> | 0.0799% | 0.0882% | 0.1745%          | 0.1518%                                     | 0.0572%                                      | 0.1820%  | 0.0767% | 0.1697% | 0.0933%       | 0.1716%        | 0.1022%                   | 0.0701%                     | 0.0840%                     | 0.0980%                    | 0.1488%                 |
| <b>Jun-22</b> | 0.1699% | 0.1969% | 0.2793%          | 0.2721%                                     | 0.1642%                                      | 0.2938%  | 0.1787% | 0.2609% | 0.1900%       | 0.2726%        | 0.1627%                   | 0.3738%                     | 0.5955%                     | 0.8611%                    | 1.2268%                 |

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

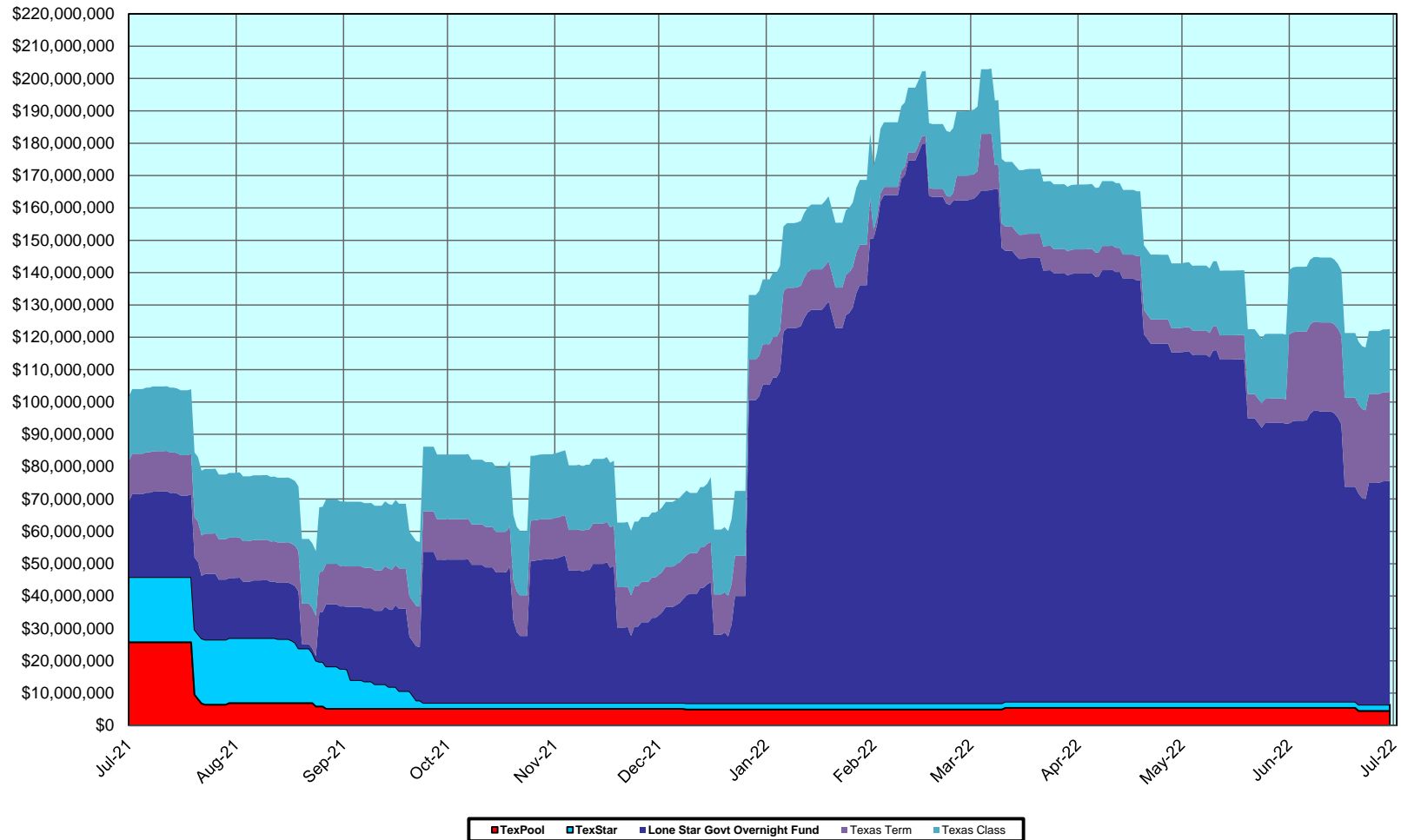
**DENTON INDEPENDENT SCHOOL DISTRICT  
INVESTMENT EARNINGS BY POOL TYPE  
FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022**



**DENTON INDEPENDENT SCHOOL DISTRICT  
INVESTMENT EARNINGS BY FUND  
FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022**



**DENTON INDEPENDENT SCHOOL DISTRICT  
DAILY INVESTMENT BALANCE BY TYPE - GENERAL FUND  
FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022**



**DENTON INDEPENDENT SCHOOL DISTRICT  
DAILY INVESTMENT BALANCE BY TYPE - DEBT SERVICE FUND  
FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022**

