



City of San Marcos

Quarterly Investment Report

Quarter Ended September 30, 2023



Overview of the Economy

- The Federal Open Market Committee increased interest rates 0.25% to a target range of 5.25% to 5.50% in July
- The Committee is trying to reduce inflation to a rate of 2 percent over time
- Inflation in September 2023
 - Consumer Price Index: 3.7%, less food and energy: 4.1%
- Unemployment as of September 2023 (Unadjusted)
 - San Marcos: 3.5%
 - Texas: 4.1%
 - US: 3.6%



Quarter End Results

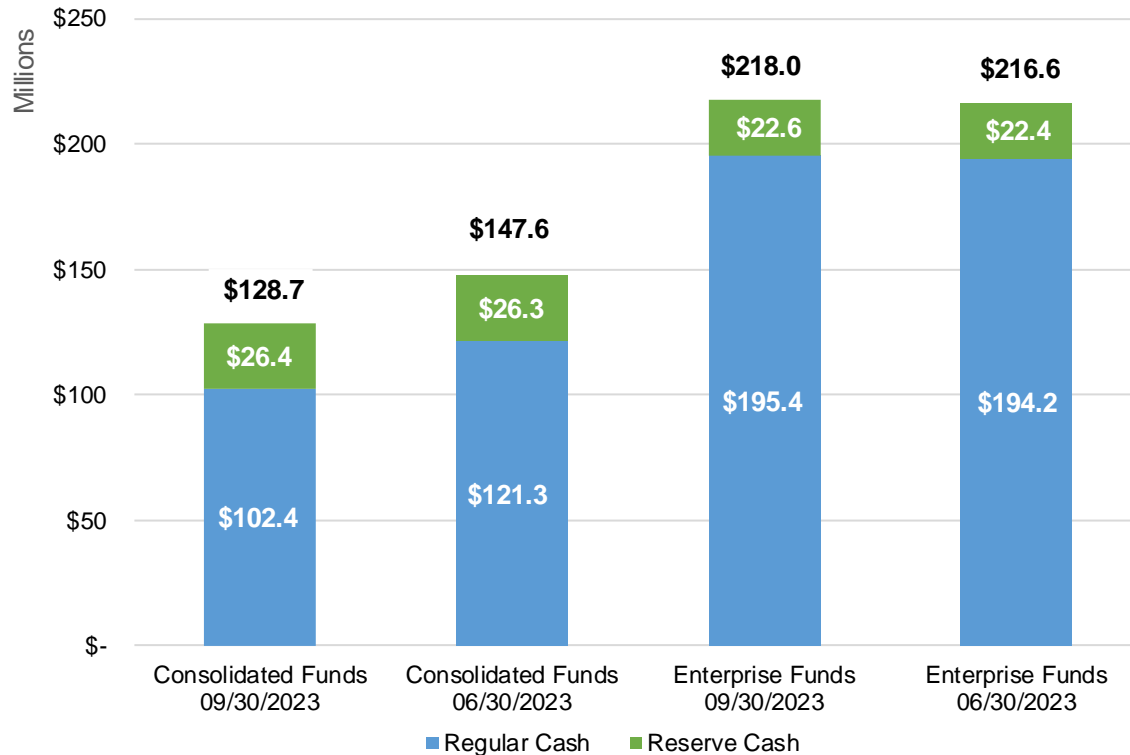
Asset Type	September 30, 2023		June 30, 2023	
	Par Value	Market Value	Par Value	Market Value
Pools/MMA	\$ 107,377,277	\$ 107,377,277	\$ 118,051,996	\$ 118,051,996
Securities	238,795,000	236,802,699	236,710,000	234,149,399
Demand Accounts	544,324	544,324	9,438,759	9,438,759
Totals	\$ 346,716,601	\$ 344,724,300	\$ 364,200,755	\$ 361,640,154

Current Quarter Average Yield		Rolling Twelve Month Average Yield	
Total Portfolio	3.82%	Total Portfolio	3.07%
Quarterly Six Month Treasury	5.52%	Rolling Six Month Treasury	5.07%
Quarterly Twelve Month Treasury	5.40%	Rolling Twelve Month Treasury	4.94%

	Interest Earnings	Bank Fees Offset
4th Quarter	\$ 3,483,882	\$ 12,312



Investment Value by Fund Type





Pooled Portfolio By Fund *as of 09/30/2023*

Consolidated Pooled Cash by Fund	\$ 128,747,470	% of Total
Governmental CIP	36,969,410	28.7%
General Fund	26,837,459	20.8%
General Fund 'Reserves'	22,727,868	17.7%
Special Revenue Funds*	16,337,654	12.7%
Debt Service Fund	13,691,301	10.6%
Internal Service Fund	8,414,952	6.5%
Debt Service Fund 'Reserves'	3,630,644	2.8%
Primary Bank Depository	138,183	0.1%

*Special Revenue includes 25 funds (HOT, ARP, Community Enhancement, CDBG, etc.)



Enterprise Portfolio By Fund *as of 09/30/2023*

Enterprise Pooled Cash by Fund	\$ 217,969,130	% of Total
W/WW Utility CIP	116,671,949	53.5%
Electric Utility CIP	44,536,556	20.4%
Stormwater Utility CIP	18,308,834	8.4%
Electric Utility Fund 'Reserves'	10,538,413	4.8%
W/WW Utility Fund 'Reserves'	10,517,224	4.8%
W/WW Utility Fund	7,492,899	3.4%
Resource Recovery Fund	4,163,919	1.9%
Stormwater Utility Fund	2,047,297	0.9%
Electric Utility Fund	1,780,080	0.8%
Stormwater Utility Fund 'Reserves'	1,505,818	0.7%
Primary Bank Depository	406,141	0.2%



Investment Diversification *as of 09/30/2023*

Security Type	*Allowable %	FY2023 Q4	FY2023 Q3
Federal Agency Coupon Securities	80.0%	68.87%	60.40%
Local Government Investment Pools	100.0%	26.34%	27.53%
Money Market Mutual Funds	50.0%	4.63%	4.88%
Primary Bank Depository	100.0%	0.16%	2.59%
State and Municipal Bonds	50.0%	0.00%	4.60%
Total		100.0%	100.0%

*Allowable investment percentage per the City of San Marcos Investment Policy



Yields as compared to Benchmark

