



City of San Marcos

Quarterly Investment Report

Quarter Ended September 30, 2024



Overview of the Economy

- The Federal Open Market Committee made a 50-basis point cut in September setting the federal funds rate at 4.75% to 5.00%
- The Committee is trying to reduce inflation to a rate of 2 percent over time
- Inflation in September 2024
 - Consumer Price Index: 2.4%, less food and energy: 3.3%
- Unemployment as of September 2024 (Unadjusted)
 - San Marcos: 3.8%
 - Texas: 4.1%
 - US: 3.9%



Quarter End Results

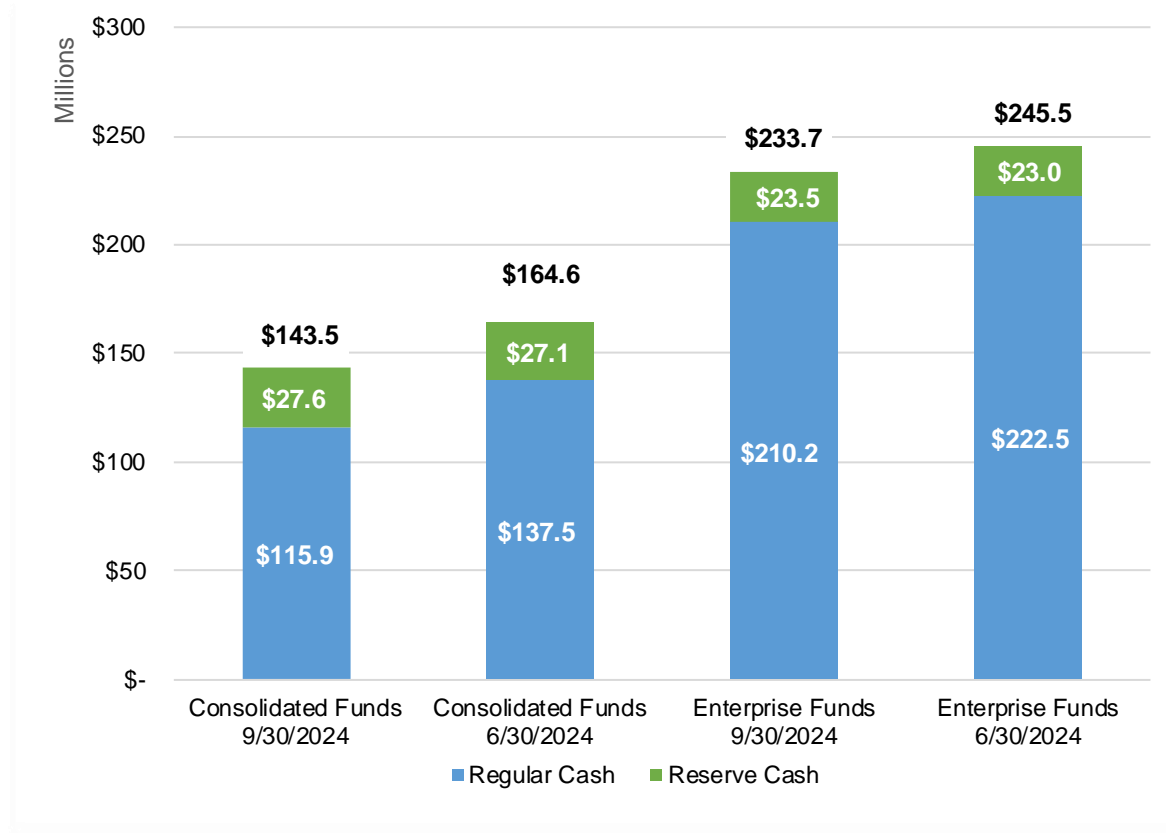
Asset Type	September 30, 2024		June 30, 2024	
	Par Value	Market Value	Par Value	Market Value
Pools/MMA	\$ 208,233,979	\$ 208,233,979	\$ 238,949,525	\$ 238,949,525
Securities	167,650,000	167,669,437	170,955,000	169,867,480
Demand Accounts	1,253,589	1,253,589	216,287	216,287
Totals	\$ 377,137,568	\$ 377,157,005	\$ 410,120,812	\$ 409,033,292

Current Quarter Average Yield		Rolling Twelve Month Average Yield	
Total Portfolio	4.67%	Total Portfolio	4.89%
Quarterly Six Month Treasury	4.92%	Rolling Six Month Treasury	5.26%
Quarterly Twelve Month Treasury	4.48%	Rolling Twelve Month Treasury	4.95%

	Interest Earnings	Bank Fees Offset
4th Quarter	\$ 4,915,631	\$ 12,356



Investment Value by Fund Type





Pooled Portfolio By Fund *as of 9/30/2024*

Consolidated Pooled Cash by Fund	\$ 143,454,278	% of Total
Governmental CIP	65,462,738	45.63%
General Fund 'Reserves'	23,781,640	16.58%
General Fund	21,041,417	14.67%
Debt Service Fund	11,664,028	8.13%
Special Revenue Funds*	8,966,431	6.25%
Internal Service Fund	7,844,410	5.47%
Debt Service Fund 'Reserves'	3,848,501	2.68%
Primary Bank Depository	845,113	0.59%

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

Enterprise Portfolio By Fund *as of 9/30/2024*



Enterprise Pooled Cash by Fund	\$ 233,683,291	% of Total
W/WW Utility CIP	117,126,966	50.12%
Electric Utility CIP	49,843,216	21.33%
Stormwater Utility CIP	25,100,711	10.74%
Electric Utility Fund 'Reserves'	11,061,183	4.73%
W/WW Utility Fund 'Reserves'	10,944,826	4.68%
W/WW Utility Fund	10,157,023	4.35%
Electric Utility Fund	2,982,441	1.28%
Resource Recovery Fund	2,379,105	1.02%
Stormwater Utility Fund	2,173,219	0.93%
Stormwater Utility Fund 'Reserves'	1,506,125	0.64%
Primary Bank Depository	408,476	0.17%



Investment Diversification *as of 9/30/2024*

Security Type	*Allowable %	FY2024 Q4	FY2024 Q3
Local Government Investment Pools	100.0%	44.09%	40.12%
Federal Agency Coupon Securities	80.0%	40.32%	37.19%
Money Market Mutual Funds	50.0%	11.12%	18.30%
State and Municipal Bonds	50.0%	4.14%	4.34%
Primary Bank Depository	100.0%	0.33%	0.05%
Total		100.0%	100.0%

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



Yields as compared to Benchmark

