



# **City of San Marcos**

## **Quarterly Investment Report**

Quarter Ended March 31, 2024



# Overview of the Economy

- The Federal Open Market Committee continues to maintain the federal funds rate at 5.25% to 5.50%
- The Committee is trying to reduce inflation to a rate of 2 percent over time
- Inflation in March 2024
  - Consumer Price Index: 3.5%, less food and energy: 3.8%
- Unemployment as of March 2024 (Unadjusted)
  - San Marcos: 3.6%
  - Texas: 4.1%
  - US: 3.9%



# Quarter End Results

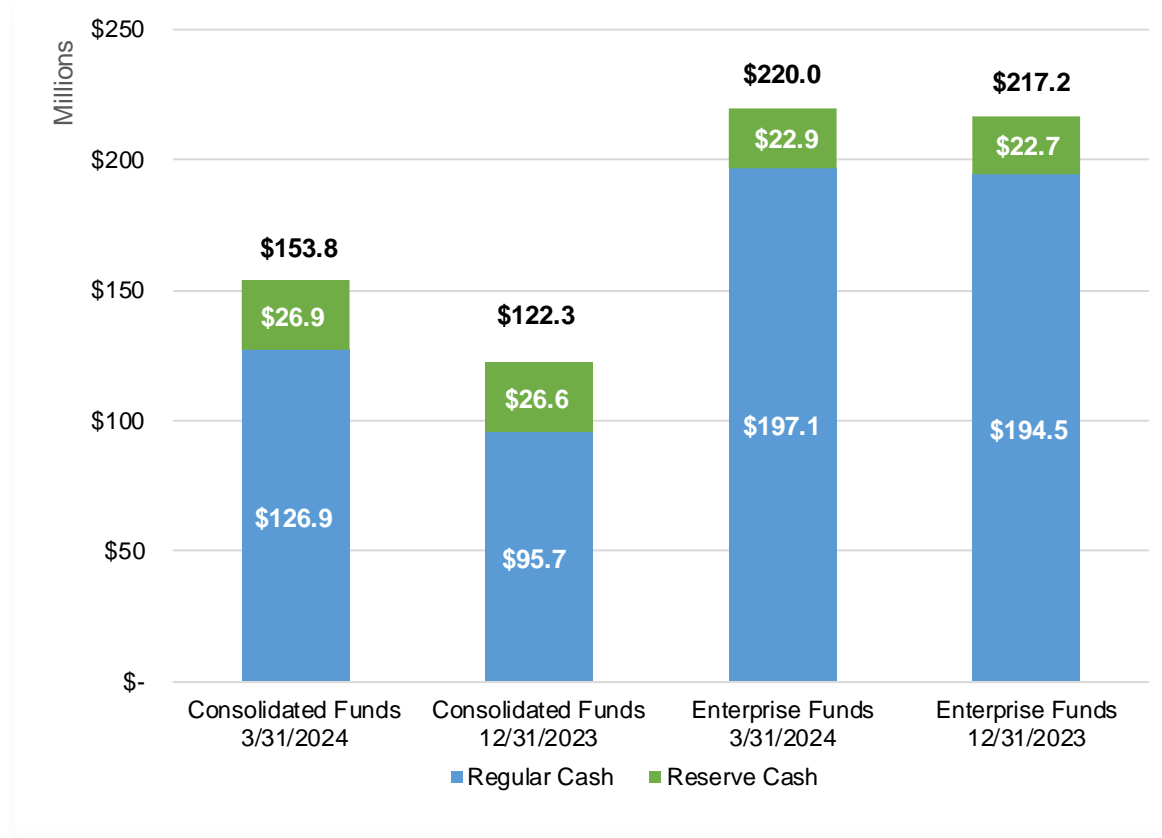
Asset Type	March 31, 2024		December 31, 2023	
	Par Value	Market Value	Par Value	Market Value
Pools/MMA	\$ 267,882,271	\$ 267,882,271	\$ 197,934,490	\$ 197,934,490
Securities	105,730,000	105,304,028	141,325,000	140,600,789
Demand Accounts	219,608	219,608	264,407	264,407
<b>Totals</b>	<b>\$ 373,831,879</b>	<b>\$ 373,405,907</b>	<b>\$ 339,523,897</b>	<b>\$ 338,799,686</b>

Current Quarter Average Yield		Rolling Twelve Month Average Yield	
Total Portfolio	5.05%	Total Portfolio	4.41%
Quarterly Six Month Treasury	5.29%	Rolling Six Month Treasury	5.37%
Quarterly Twelve Month Treasury	4.91%	Rolling Twelve Month Treasury	5.13%

	Interest Earnings	Bank Fees Offset
2nd Quarter	\$ 4,407,053	\$ 11,468



# Investment Value by Fund Type





# Pooled Portfolio By Fund *as of 3/31/2024*

<b>Consolidated Pooled Cash by Fund</b>	<b>\$ 153,809,621</b>	<b>% of Total</b>
General Fund	43,358,940	28.2%
Governmental CIP	37,948,784	24.7%
General Fund 'Reserves'	23,200,636	15.1%
Debt Service Fund	21,969,675	14.3%
Special Revenue Funds*	14,821,024	9.6%
Internal Service Fund	8,644,999	5.6%
Debt Service Fund 'Reserves'	3,743,387	2.4%
Primary Bank Depository	122,177	0.1%

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

# Enterprise Portfolio By Fund *as of 3/31/2024*



<b>Enterprise Pooled Cash by Fund</b>	<b>\$ 220,022,258</b>	<b>% of Total</b>
W/WW Utility CIP	112,397,822	51.1%
Electric Utility CIP	42,773,324	19.4%
Stormwater Utility CIP	18,790,918	8.5%
W/WW Utility Fund	12,803,770	5.8%
Electric Utility Fund 'Reserves'	10,746,217	4.9%
W/WW Utility Fund 'Reserves'	10,672,644	4.9%
Resource Recovery Fund	4,255,108	1.9%
Electric Utility Fund	3,875,193	1.8%
Stormwater Utility Fund	2,103,854	1.0%
Stormwater Utility Fund 'Reserves'	1,505,978	0.7%
Primary Bank Depository	97,431	0.0%



# Investment Diversification *as of 3/31/2024*

Security Type	*Allowable %	FY2024 Q2	FY2024 Q1
Money Market Mutual Funds	50.0%	36.64%	28.94%
Local Government Investment Pools	100.0%	35.10%	29.36%
Federal Agency Coupon Securities	80.0%	27.56%	41.62%
State and Municipal Bonds	50.0%	0.64%	0.00%
Primary Bank Depository	100.0%	0.06%	0.08%
Total		100.0%	100.0%

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



# Yields as compared to Benchmark

