



## Legislation Text

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**AGENDA CAPTION:**

Receive a Staff presentation of the Quarterly Investment and Financial Reports, and provide direction to Staff.

**Meeting date:** September 19, 2017

**Department:** Finance-Heather Hurlbert, Finance Director

**Funds Required:**

**Account Number:**

**Funds Available:**

**Account Name:**

**CITY COUNCIL GOAL:**

**BACKGROUND:**

The Texas Public Fund Investment Act requires the City's Quarterly Investment Report be received by City Council. The report covers the third quarter of the fiscal year 2016-2017 reflecting investment activity and balances as of June 30, 2017.

The City's total portfolio summary as of June 30, 2017 reflects a total market value of \$186,488,935 made up of funds from:

Consolidated Cash	\$ 48,464,480
Consolidated Cash Reserves	\$ 10,830,407
Enterprise Fund	\$ 113,838,254
Enterprise Fund Reserves	\$ 13,355,794

These funds are invested in various investment types including:

Bank Deposits	\$ 14,899,445
Money Market Mutual Funds	\$ 1,516,942
Certificates of Deposit	\$ 7,895,000
Local Government Pools	\$ 66,369,754
Municipal Coupon Securities	\$ 13,773,689
Federal Agencies	\$ 82,034,105

The City's financial performance through June 30, 2017 is detailed in the enclosed Financial Summary Report. The report includes revenues and expenditures for the City's major funds. The reported funds are as follows:

General Fund, Hotel Tax Fund, Water Wastewater Fund, Drainage Fund, Electric Fund and Airport Fund. Included on the report are trending analysis for both year-to-date and quarter-to-date with the related variances.

The Investment Report and Financial Summary Report for quarter ended June 30, 2017 were reviewed by the Finance and Audit Committee on September 19, 2017.