



Legislation Text

File #: ID#18-161, **Version:** 1

AGENDA CAPTION:

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

Meeting date: April 3, 2018

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 reports cover the fourth quarter of fiscal year 2016-2017 and first quarter of fiscal year 2017-2018 reflecting investment activity and balances as of September 30, 2017 and December 31, 2017 respectively.

The City's total portfolio summary as of December 31, 2017 reflects a total market value of \$199,551,362 made up of funds from:

Pooled Cash	\$ 47,147,088
Pooled Cash Reserves	\$ 10,868,038
Enterprise Cash	\$127,143,537
Enterprise Cash Reserves	\$ 14,392,699

These funds are invested in various investment types including:

Bank Deposits	\$ 17,896,895
Money Market Mutual Funds	\$ 2,644,635
Certificates of Deposit	\$ 5,913,000
Local Government Pools	\$ 48,012,225
Municipal Coupon Securities	\$ 32,482,538
Corporate Commercial Paper	\$ 1,979,971
Federal Agencies	\$ 90,622,098

The City's financial performance through December 31, 2018 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 for quarters ended September 30, 2017 and December 31, 2017 and the Financial Summary Report for quarter ended December 31, 2017 were reviewed by the Finance and Audit Committee on March 13, 2018.