



Legislation Text

File #: ID#18-327, **Version:** 1

AGENDA CAPTION:

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

Meeting date: June 19, 2018

Department: Finance-Heather Hurlbert, Finance Director

Amount & Source of Funding

Funds Required: Click or tap here to enter text.

Account Number: Click or tap here to enter text.

Funds Available: Click or tap here to enter text.

Account Name: Click or tap here to enter text.

Fiscal Note:

Prior Council Action: Click or tap here to enter text.

City Council Strategic Initiative: [Please select from the dropdown menu below]

Choose an item.

Choose an item.

Choose an item.

Comprehensive Plan Element (s): [Please select the Plan element(s) and Goal # from dropdown menu below]

☐ Economic Development - Choose an item.

☐ Environment & Resource Protection - Choose an item.

☐ Land Use - Choose an item.

☐ Neighborhoods & Housing - Choose an item.

☐ Parks, Public Spaces & Facilities - Choose an item.

☐ Transportation - Choose an item.

☐ Not Applicable

Master Plan: [Please select the corresponding Master Plan from the dropdown menu below (if applicable)]

Choose an item.

Background Information:

The Texas Public Fund Investment Act requires the City's Quarterly Investment Report be received by City Council. The reports cover the 2nd quarter of fiscal year 2017-2018 reflecting investment activity and balances as of March 31, 2018

The City's total portfolio summary as of March 31, 2018 reflects a total market value of \$211,958,786 made up of funds from:

Pooled Cash	\$ 60,374,099
Pooled Cash Reserves	\$ 11,009,827
Enterprise Cash	\$126,655,669
Enterprise Cash Reserves	\$ 14,551,443

These funds are invested in various investment types including:

Bank Deposits	\$ 12,076,530
Money Market Mutual Funds	\$ 2,753,515
Certificates of Deposit	\$ 1,966,000
Local Government Pools	\$ 74,249,993
Municipal Coupon Securities	\$ 31,372,238
Corporate Commercial Paper	\$ 1,989,747
Federal Agencies	\$ 87,550,762

The City's financial performance through March 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 quarter ended March 31,2018 and the Financial Summary Report for quarter ended March 31, 2018 were reviewed by the Finance and Audit Committee prior to this meeting.

Council Committee, Board/Commission Action:

Click or tap here to enter text.

Alternatives:

Click or tap here to enter text.

Recommendation:

Click or tap here to enter text.