



## Legislation Text

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**File #:** ID#18-638, **Version:** 1

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### **AGENDA CAPTION:**

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

**Meeting date:** October 16, 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:** Received by the Finance and Audit Committee on March 15, 2018

**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 3rd quarter of fiscal year 2017-2018 reflecting investment activity and balances as of June 30, 2018.

The City's total portfolio summary as of June 30, 2018 reflects a total market value of \$270,664,631 made up of funds from:

Pooled Cash	\$ 91,406,752
Pooled Cash Reserves	\$ 10,940,481
Enterprise Cash	\$153,847,019
Enterprise Cash Reserves	\$ 14,470,379

These funds are invested in various investment types including:

Bank Deposits	\$ 17,853,046
Money Market Mutual Funds	\$ 2,500,688
Certificates of Deposit	\$ 982,000
Local Government Pools	\$ 119,690,177
Municipal Coupon Securities	\$ 32,036,036
Corporate Commercial Paper	\$ 2,951,895
Federal Agencies	\$ 94,650,788

The City's financial performance through June 30, 2018 is detailed in the enclosed Financial Summary Report. The report includes revenues and expenditures for the City's major funds. The reported funds include the General Fund, Hotel Tax Fund, Water Wastewater Fund, Storm Water Management 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 June 30, 2018 and the Financial Summary Report for quarter ended June 30, 2018 were reviewed by the Finance and Audit Committee on October 15, 2018.

### **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.