



Legislation Text

File #: ID#19-266, **Version:** 1

AGENDA CAPTION:

Receive a Staff presentation of the 2nd Quarter Investment and Financial Reports, and provide direction to City Manager.

Meeting date: June 4, 2019

Department: Finance Department-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: Financial and Investment reports were presented to the Finance and Audit Committee on May 31, 2019

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 2018-2019 reflecting investment activity and balances as of March 31, 2019.

The City's total portfolio summary as of March 31, 2019 reflects a total market value of \$269,500,186 made up of funds from:

Pooled Cash	\$ 90,213,162
Pooled Cash Reserves	\$ 13,572,119
Enterprise Cash	\$148,075,794
Enterprise Cash Reserves	\$ 17,723,094

These funds are invested in various investment types including:

Bank Deposits	\$ 27,893,263
Money Market Mutual Funds	\$ 9,579,208
Local Government Pools	\$129,311,698
Municipal Coupon Securities	\$ 25,109,723
Corporate Commercial Paper	\$ 17,967,184
Federal Agencies	\$ 59,639,110

The City's financial performance through March 31, 2019 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, Stormwater Management Fund, Electric Fund, Resource Recovery 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, 2019 and the Financial Summary Report for quarter ended March 31, 2019 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.](#)