

Legislation Text

File #: 24-307, **Version:** 2

PRESENTER:

Carren Ridge - Accounting and Treasury Manager

SUBJECT:

Approval of the City of New Braunfels FY 2024 First Quarter Investment Report.

DEPARTMENT: Finance**COUNCIL DISTRICTS IMPACTED:** N/A**BACKGROUND INFORMATION:**

State of Texas statutes require quarterly investment reports be presented to the governing body of a municipality. In addition, the Investment Policy adopted annually by the City Council requires quarterly reporting to the City Council. Attached for Council consideration is the FY 2024 First Quarter Investment Report to meet these statutory requirements. As of January 31, 2024, the City had \$265,292,236 (market value) invested in different investment instruments including cash, as shown below. The portfolio increased by \$32,492,383 due to General Obligations, Certificates of Obligation, and Tax Notes debt issuance proceeds.

Investment Type	Amount Invested (\$ in Millions)
Money Market/Cash	\$ 15
Pools	\$ 228
Agencies	\$ 20
US T-Note	\$ 2
Total Investments	\$ 265
Weighted Average Maturity of Portfolio	10 days
Weighted Average Yield for Portfolio	5.19%
Earned Income QTR	\$ 3,394,543
Earned Income FYTD	\$ 3,394,543

The weighted average maturity of the City's portfolio decreased by 12 days compared to the fourth quarter of FY 2023 due to the increase in percentage of investments held in investment pools and an upcoming maturity in January.

The weighted average yield increased by .56 percent in comparison to the fourth quarter of FY 2023. This increase is due to the maturity of lower yield agencies and increase in the rates at investment pools.

We continue to research safe investment options while being mindful of bond project cashflow needs and security of principal in an uncertain market.

ISSUE:

N/A

FISCAL IMPACT:

N/A

RECOMMENDATION:

Staff recommends approval of the attached investment report.