

Legislation Text

File #: 24-305, **Version:** 1

PRESENTER:

Carren Ridge - Accounting and Treasury Manager

SUBJECT:

Approval of the City of New Braunfels FY 2023 Fourth 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 2023 Fourth Quarter Investment Report to meet these statutory requirements. As of September 30, 2023, the City had \$232,799,853 (market value) invested in different investment instruments including cash, as shown below. The portfolio decreased by \$10,068,364 due to debt service payments processed in August.

Investment Type	Amount Invested (\$ in Millions)
Money Market/Cash	\$ 75
Pools	\$ 125
Agencies	\$ 30
US T-Note	\$ 2
Total Investments	\$ 233
Weighted Average Maturity of Portfolio	22
Weighted Average Yield for Portfolio	4.63%
Earned Income QTR	\$ 2,944,459
Earned Income YTD	\$ 9,711,304

Due to an increase in the percentage of investments held at Frost Bank at fiscal year-end, the weighted average maturity of the City's portfolio decreased by 3 days and the weighted average yield decreased by .13 percent in comparison to the third quarter of FY 2023.

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.