



City of Killeen

Legislation Text

File #: RS-22-173, Version: 1

Consider a memorandum/resolution approving the investment reports for the quarter ended June 30, 2022, and September 30, 2022.

DATE: November 29, 2022

TO: Kent Cagle, City Manager

FROM: Judith Tangalin, Interim Executive Director of Finance

SUBJECT: Quarterly Investment Report

BACKGROUND AND FINDINGS:

The attached investment reports summarize all investment activity for the quarter ended June 30, 2022, and September 30, 2022. The highlights of the report are as follows:

Quarter ended June 30, 2022:

	Jan. - Mar. 2022	Apr. - Jun. 2022	Change
Interest Income	\$81,222	\$266,297	228%
Investment Balance	\$198,682,268	\$215,457,076	8.4%
Average Yield	0.22%	1.40%	1.20%

Quarter ended September 30, 2022:

	Apr. - Jun. 2022	Jul. - Sep. 2022	Change
Interest Income	\$266,297	\$708,590	166%
Investment Balance	\$215,457,076	\$192,959,681	-10.4%
Average Yield	1.40%	1.65%	0.25%

THE ALTERNATIVES CONSIDERED:

N/A

Which alternative is recommended? Why?

N/A

CONFORMITY TO CITY POLICY:

The City of Killeen's investment policy requires that a quarterly report of investment activity be submitted to the City Council within a reasonable time after the end of each quarter. The quarterly report includes a detailed description of the investment position of the City, summarizes the investment activity in each pooled fund group, states the total rate of return on the investment portfolio, and contains information regarding the market value and book value of each separately invested asset.

FINANCIAL IMPACT:

What is the amount of the expenditure in the current fiscal year? For future years?

N/A

Is this a one-time or recurring expenditure?

N/A

Is this expenditure budgeted?

N/A

If not, where will the money come from?

N/A

Is there a sufficient amount in the budgeted line-item for this expenditure?

N/A

RECOMMENDATION:

City Council approve the attached investment reports for the quarter that ended June 30, 2022, and September 30, 2022.

DEPARTMENTAL CLEARANCES:

Legal

ATTACHED SUPPORTING DOCUMENTS:

Quarterly Investment Report June 30, 2022
Quarterly Investment Report September 30, 2022