



City of Killeen

Legislation Text

File #: RS-23-202, **Version:** 1

Consider a memorandum/resolution approving the investment reports for the quarter ended September 30, 2023.

DATE: December 12, 2023

TO: Kent Cagle, City Manager

FROM: Judith Tangalin, Executive Director of Finance

SUBJECT: Quarterly Investment Report

BACKGROUND AND FINDINGS:

The attached investment reports summarize all investment activity for the quarter ended September 30, 2023. The highlights of the report are as follows:

Quarter ended September 30, 2023:

	Apr. - June 2023	July - Sept. 2023	Change
Interest Income	\$2,220,192	\$2,407,115	8.42%
Investment Balance	\$235,515,996	\$231,791,536	-1.58%
Average Yield	3.80%	4.25%	11.84%

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 revenue/expenditure in the current fiscal year? For future years?

N/A

Is this a one-time or recurring revenue/expenditure?

N/A

Is this revenue/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 revenue/expenditure?

N/A

RECOMMENDATION:

City Council approve the attached investment reports for the quarter that ended September 30, 2023.

DEPARTMENTAL CLEARANCES:

Legal

ATTACHED SUPPORTING DOCUMENTS:

Presentation