



City of Killeen

Legislation Text

File #: RS-24-042, Version: 1

Consider a memorandum/resolution approving the investment report for the quarter ended December 31, 2023.

DATE: March 05, 2024
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 December 31, 2023. The highlights of the report are as follows:

Quarter ended December 31, 2023:

	Jul. - Sep. 2023	Oct. - Dec. 2023	Change
Interest Income	\$2,407,115	\$2,660,623	10.53%
Investment Balance	\$231,791,536	\$253,451,719	9.34%
Average Yield	4.25%	4.35%	2.35%

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 December 31, 2023.

DEPARTMENTAL CLEARANCES:

Legal

ATTACHED SUPPORTING DOCUMENTS:

Quarterly Investment Report
Presentation