



## Legislation Details (With Text)

**File #:** RPT 17-039    **Version:** 1    **Name:**  
**Type:** Report    **Status:** Agenda Ready  
**File created:** 6/14/2017    **In control:** City Council  
**On agenda:** 7/11/2017    **Final action:**  
**Title:** Acceptance of Quarterly Investment Report (January - March 2017).  
**Sponsors:** Finance  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. 2017 2Q Investment Report

Date	Ver.	Action By	Action	Result
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Acceptance of Quarterly Investment Report (January - March 2017).

Summary: Chapter 2, Administration, Article VII (Finance), All of Division 2 (Investment Policy), Section 2-274 Reporting, of the Code of Ordinances of the City of Deer Park, requires the Investment Officers to prepare and submit to City Council an investment report no less than on a quarterly basis. This requirement is in compliance with the Texas Public Funds Investment Act, V.T.C.A., Government Code Ch. 2256 as amended (the "Act"). The City's Investment Officers have worked with the Investment Advisor to prepare and have signed this report for the quarter ended March 31, 2017.

At March 31, 2017, all City funds were held in various depository accounts or in accounts at TexPool or TexSTAR, which are local government investment pools authorized by the Investment Policy. Both pools continue to maintain their AAAM rating by Standard & Poor's, which is the highest rating a local government investment pool can achieve.

Cash and investment activity included on the attached report is summarized below:

Cash in Wells Fargo (Depository Bank)	\$ 21,408,691
Money Market Accounts	12,030,324
Certificates of Deposit	19,298,917
CDARS Program	5,056,995
TexPool	36,341,025
TexSTAR	28,268,871

The depository investments are earning between 0.55% and 1.35%. Comparatively, rates in the investment pools averaged 0.5668% and 0.5751% for the quarter in TexPool and TexSTAR, respectively. The new depository investments have increased investment earnings, and the City continues to review and evaluate investment opportunities for safety, liquidity, and yield.

Investments in TexSTAR at the end of the second quarter of the fiscal year totaled \$28,268,871, which is a net increase of \$40,102 from the previous quarter. This net increase represents interest earnings for the quarter. The TexSTAR funds earned an average 0.5751% for the quarter or 13.6 basis points higher than the average for the previous quarter. At March 31, 2017, TexSTAR was earning 0.7093%.

**Fiscal/Budgetary Impact:**

Accept the Investment Report for the Quarter Ended March 31, 2017.