

Quarterly Investment Report

September 30, 2019





City of Dalworthington Gardens

INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

September 30, 2019

Prepared by Kay Day, Finance Director

This report is made in accordance with provisions of Texas Government Code Chapter 2256, The Public Funds Investment Act, which requires quarterly reporting of investment transactions to the City Council.

To the best of my knowledge, the investment portfolio of the City of Dalworthington Gardens is in compliance with the Public Funds Investment Act and the City's Investment Policy and Investment Strategy Statements.



Finance Director



City of Dalworthington Gardens

Investment Strategy:

The City of Dalworthington Gardens's investment strategy states that all funds shall be managed and invested with four primary objectives, listed in order of their priority: **Safety, Liquidity, Diversification and Yield.**

Quarter End Results by Investment Category:

| <u>Asset Type</u> | <u>June 30, 2019</u> | <u>September 30, 2019</u> | <u>Avg Yield</u> |
|-------------------|------------------------|---------------------------|------------------|
| | <u>Book Value</u> | <u>Book Value</u> | |
| MMKT/Pools | \$ 4,278,863.17 | \$ 3,814,669.13 | 2.08% |
| Securities/CDs | \$ - | \$ - | |
| Totals | \$ 4,278,863.17 | \$ 3,814,669.13 | |

Average Yield for Current Quarter ⁽¹⁾

| | |
|------------------------------------|-------|
| Total Portfolio | 2.31% |
| Average Yield 1-Year Treasury Note | 1.84% |

Fiscal Year-to-Date Average Yield ⁽¹⁾

| | |
|------------------------------------|-------|
| Total Portfolio | 2.22% |
| Average Yield 1-Year Treasury Note | 2.18% |

Interest Income

| | |
|---------------------|--------------|
| Quarter | \$ 22,828.19 |
| Fiscal Year to Date | \$ 98,920.21 |

⁽¹⁾ Average Yield is calculated by averaging the previous and current quarter end report yields and adjusted book values



City of Dalworthington Gardens

Investment Holdings and Checking Accounts September 30, 2019

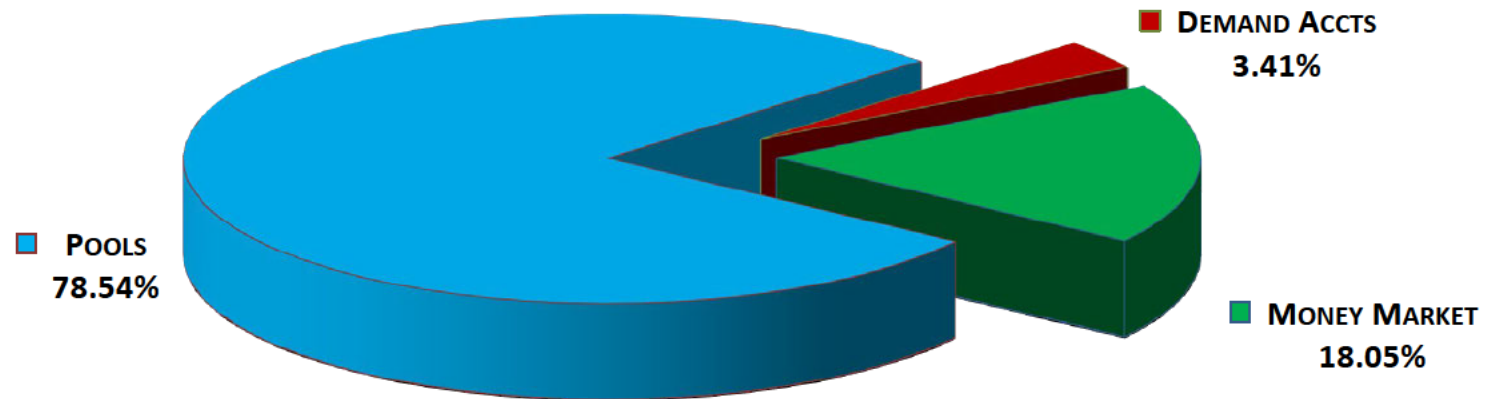
| Description | | Ratings | Interest Rate | Maturity Date | Settlement Date | Book/Market Value | WAM (days) | Yield |
|--|--------|---------|------------------|------------------|--------------------|------------------------|---------------|--------------|
| Consolidated Cash | DEMAND | | 0.65% | 10/1/2019 | 9/30/2019 | 134,416.13 | 1 | 0.65% |
| Evidence Fund | DEMAND | | 0.00% | 10/1/2019 | 9/30/2019 | 250.00 | 1 | 0.00% |
| Paypal Account | DEMAND | | 0.00% | 10/1/2019 | 9/30/2019 | 6.56 | 1 | 0.00% |
| Crime Control & Prevention District | MMKT | | 2.10% | 10/1/2019 | 9/30/2019 | 28,080.98 | 1 | 2.10% |
| General Fund Reserve Fund | MMKT | | 2.10% | 10/1/2019 | 9/30/2019 | 118,039.58 | 1 | 2.10% |
| Garden Park Fund Account | MMKT | | 2.10% | 10/1/2019 | 9/30/2019 | 20,545.62 | 1 | 2.10% |
| Park & Recreation Facilities Development Corp. | MMKT | | 2.10% | 10/1/2019 | 9/30/2019 | 546,155.28 | 1 | 2.10% |
| TexSTAR - General Savings Reserve | POOL | AAAm | 2.11% | 10/1/2019 | 9/30/2019 | 306,419.83 | 1 | 2.11% |
| LOGIC - General Savings Reserve | POOL | AAAm | 2.25% | 10/1/2019 | 9/30/2019 | 261,669.03 | 1 | 2.25% |
| LOGIC - Oil & Gas | POOL | AAAm | 2.25% | 10/1/2019 | 9/30/2019 | 227,981.74 | 1 | 2.25% |
| LOGIC - Fire Truck Fund | POOL | AAAm | 2.25% | 10/1/2019 | 9/30/2019 | 100,091.36 | 1 | 2.25% |
| LOGIC - Debt Interest & Sinking Fund | POOL | AAAm | 2.25% | 10/1/2019 | 9/30/2019 | 73,043.72 | 1 | 2.25% |
| TexSTAR - 2017 GO Debt-Streets | POOL | AAAm | 2.11% | 10/1/2019 | 9/30/2019 | 118,308.42 | 1 | 2.11% |
| TexSTAR - 2017 GO Debt-City Hall | POOL | AAAm | 2.11% | 10/1/2019 | 9/30/2019 | 1,780,632.80 | 1 | 2.11% |
| LOGIC - Street Sales Tax Fund | POOL | AAAm | 2.25% | 10/1/2019 | 9/30/2019 | 47,457.12 | 1 | 2.25% |
| TexSTAR - Water Impact Fees | POOL | AAAm | 2.11% | 10/1/2019 | 9/30/2019 | 143,884.17 | 1 | 2.11% |
| TexSTAR - Sewer Impact Fees | POOL | AAAm | 2.11% | 10/1/2019 | 9/30/2019 | 42,359.48 | 1 | 2.11% |
| | | | | | | \$ 3,949,341.82 | 1 | 2.08% |

(1)

(1) Weighted average maturity (WAM) - For purposes of calculating weighted average maturity: bank, pool, and money market investments are assumed to mature the next business day.

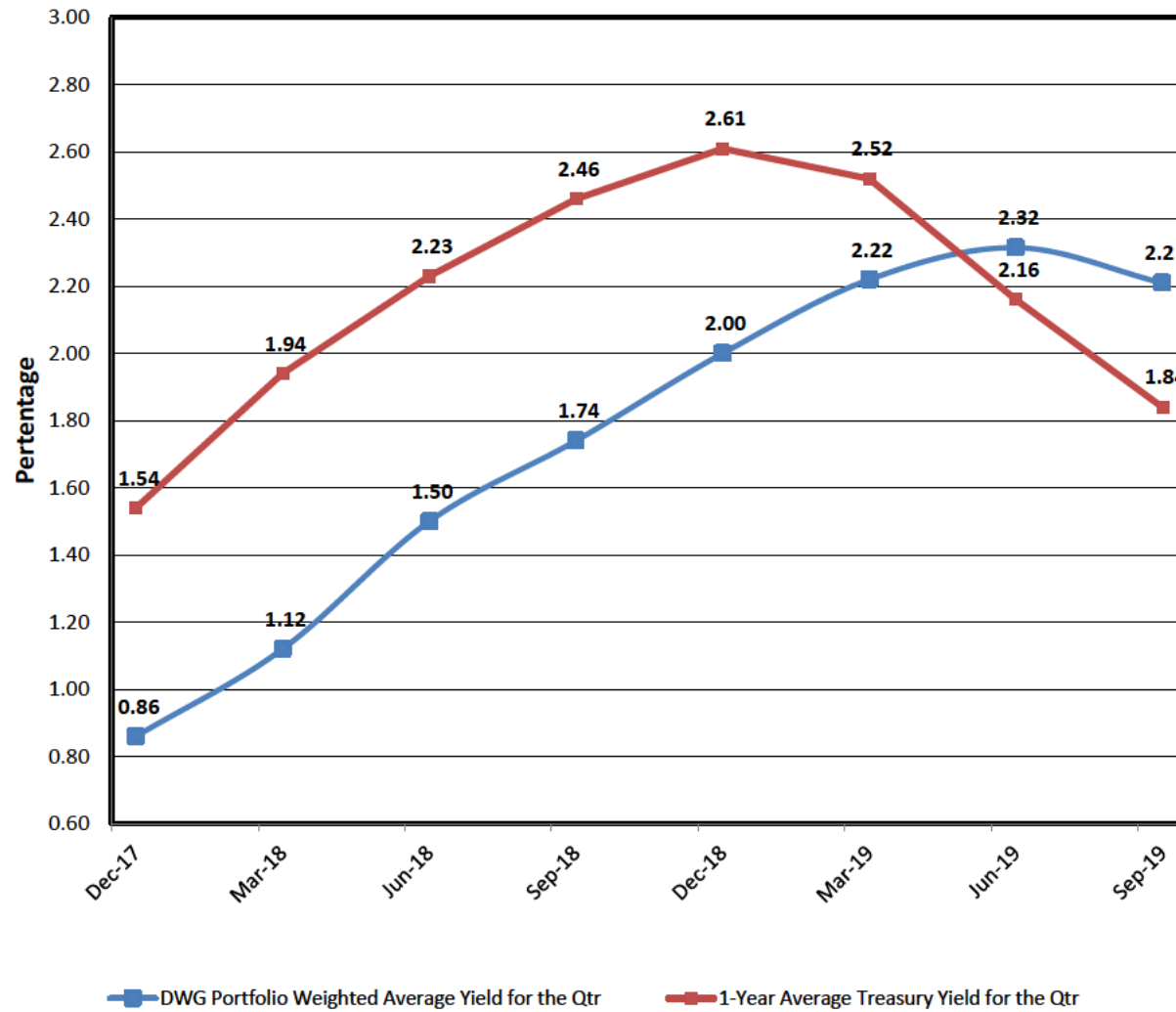


City of Dalworthington Gardens Portfolio Composition





City of Dalworthington Gardens Portfolio Performance





City of Dalworthington Gardens

Investment Holdings and Checking Accounts Quarterly Activity

| June 30, 2019 | | | | | | | | September 30, 2019 | |
|--|--------|---------------|---------------|------------------------|---------------------|------------------------|---------------------------|------------------------|------------------------|
| Description | | Interest Rate | Maturity Date | Book/Market Value | Interest | Transfer Between Funds | Funding / (Disbursements) | Qtr to Qtr Change | Book/Market Value |
| Consolidated Cash (Pooled) | DEMAND | 0.65% | 7/1/2019 | 32,517.22 | 363.62 | 461,161.68 | (359,626.39) | 101,898.91 | 134,416.13 |
| Evidence Fund | DEMAND | 0.00% | 7/1/2019 | 1,724.47 | | (1,474.47) | | (1,474.47) | 250.00 |
| Crime Control & Prevention District | DEMAND | 2.10% | 7/1/2019 | 16,919.61 | 199.17 | (44,830.34) | 55,792.54 | 11,161.37 | 28,080.98 |
| Paypal Account | DEMAND | 0.00% | 7/1/2019 | 6.56 | | | | - | 6.56 |
| General Fund Reserve Fund | MMKT | 2.10% | 7/1/2019 | 208,918.93 | 757.39 | (131,921.94) | 40,285.20 | (90,879.35) | 118,039.58 |
| Garden Park Fund Account | MMKT | 2.10% | 7/1/2019 | 20,435.02 | 109.66 | 0.94 | | 110.60 | 20,545.62 |
| Park & Recreation Facilities Development Corp. | MMKT | 2.10% | 7/1/2019 | 575,729.46 | 3,068.16 | (32,642.34) | | (29,574.18) | 546,155.28 |
| TexSTAR - General Savings Reserve | POOL | 2.11% | 7/1/2019 | 304,720.90 | 1,698.93 | | | 1,698.93 | 306,419.83 |
| LOGIC - General Savings Reserve | POOL | 2.25% | 7/1/2019 | 658,713.89 | 2,955.14 | (400,000.00) | | (397,044.86) | 261,669.03 |
| LOGIC - Oil & Gas | POOL | 2.25% | 7/1/2019 | 192,104.78 | 1,215.52 | 34,661.44 | | 35,876.96 | 227,981.74 |
| LOGIC - Fire Truck Fund | POOL | 2.25% | 7/1/2019 | - | 91.36 | 100,000.00 | | 100,091.36 | 100,091.36 |
| LOGIC - Debt Interest & Sinking Fund | POOL | 2.25% | 7/1/2019 | 205,549.58 | 540.95 | 6,921.94 | (139,968.75) | (132,505.86) | 73,043.72 |
| TexSTAR - 2017 GO Debt-Streets | POOL | 2.11% | 7/1/2019 | 133,776.96 | 715.15 | (16,183.69) | | (15,468.54) | 118,308.42 |
| TexSTAR - 2017 GO Debt-City Hall | POOL | 2.11% | 7/1/2019 | 1,774,547.04 | 9,883.26 | (3,797.50) | | 6,085.76 | 1,780,632.80 |
| LOGIC - Street Sales Tax Fund | POOL | 2.25% | 7/1/2019 | 19,155.59 | 197.25 | 28,104.28 | | 28,301.53 | 47,457.12 |
| TexSTAR - Water Impact Fees | POOL | 2.11% | 7/1/2019 | 143,086.41 | 797.76 | | | 797.76 | 143,884.17 |
| TexSTAR - Sewer Impact Fees | POOL | 2.11% | 7/1/2019 | 42,124.61 | 234.87 | | | 234.87 | 42,359.48 |
| | | | | \$ 4,330,031.03 | \$ 22,828.19 | \$ - | \$ (403,517.40) | \$ (380,689.21) | \$ 3,949,341.82 |



City of Dalworthington Gardens

All Cash Funds

Cash Position by Fund

September 30, 2019

| Description | Total Portfolio | 110 | 205 | 210 | 112 | 115 | 118 | 130 | 140 | 141 | 142 | 143 | 150 | 180 | 185 | 207 | 208 | 120 | 120 |
|--|--------------------|---------------------------|----------------------------|--------------|--------------------|---------------------------|-----------------------------|--------------------------|------------------|-----------------------------|-------------------------------|--------------------------|-------------|---|---------------------------------------|------------------------------|-----------------|--------------------|--|
| | | General Operating Fund | Court Fiduciary Fund | Payroll Fund | Fire Truck Fund | Court Security Fund | Court Automation Fund | Park Fund (Permanent) | CIP Fund CDBG | CIP Bond Fund Streets | CIP Bond Fund City Hall | Street Sales Tax Fund | Debt Fund | Parks & Recreation Facility Dev Fund | Crime Control & Prevention Fund | Vol Fire Donation Fund | Seizure Fund | Enterprise Fund | Restricted Water & Sewer Impact Fee Funds |
| Petty Cash Funds | \$ 700 00 | \$ 600 00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 100 00 | \$ - |
| Consolidated Cash (Pooled) | 134,416 13 | 55,727 82 | 90,519 32 | 6,387 43 | - | 12,913 10 | 112,903 40 | - | - | - | - | 0 01 | 22 68 | - | - | 5,367 70 | 6,283 28 | (155,708 61) | - |
| Evidence Fund | 250 00 | 250 00 | | | | | | | | | | | | | | | | | |
| Crime Control & Prevention District | 28,080 98 | | | | | | | | | | | | | 28,080 98 | | | | | |
| Paypal Account | 6 56 | | | | | | | | | | | | | | | | 6 56 | | |
| General Fund Reserve Fund | 118,039 58 | 118,039 58 | | | | | | | | | | | | | | | | | |
| Garden Park Fund Account | 20,545 62 | | | | | | | 20,545 62 | | | | | | | | | | | |
| Park & Recreation Facilities Development Corp | 546,155 28 | | | | | | | | | | | | | 546,155 28 | | | | | |
| TexSTAR - General Savings Reserve | 306,419 83 | 306,419 83 | | | | | | | | | | | | | | | | | |
| LOGIC - General Savings Reserve | 261,669 03 | 261,669 03 | | | | | | | | | | | | | | | | | |
| LOGIC - Oil & Gas | 227,981 74 | 227,981 74 | | | | | | | | | | | | | | | | | |
| LOGIC - Fire Truck Fund | 100,091 36 | | | | 100,091 36 | | | | | | | | | | | | | | |
| LOGIC - Debt Interest & Sinking Fund | 73,043 72 | | | | | | | | | | | | 73,043 72 | | | | | | |
| TexSTAR - 2017 GO Debt-Streets | 118,308 42 | | | | | | | | | 118,308 42 | | | | | | | | | |
| TexSTAR - 2017 GO Debt-City Hall | 1,780,632 80 | | | | | | | | | | 1,780,632 80 | | | | | | | | |
| LOGIC - Street Sales Tax Fund | 47,457 12 | | | | | | | | | | | 47,457 12 | | | | | | | |
| TexSTAR - Water Impact Fees | 143,884 17 | | | | | | | | | | | | | | | | | | 143,884 17 |
| TexSTAR - Sewer Impact Fees | 42,359 48 | | | | | | | | | | | | | | | | | | 42,359 48 |
| Transfer Pending | - | 96,906 75 | (90,519 32) | (6,387 43) | | | | | | | | | | | | | | | |
| | \$ 3,950,041.82 | 1,067,594.75 | - | - | 100,091.36 | 12,913.10 | 112,903.40 | 20,545.62 | - | 118,308.42 | 1,780,632.80 | 47,457.13 | 73,066.40 | 546,155.28 | 28,080.98 | 5,367.70 | 6,289.84 | (155,608.61) | 186,243.65 |
| Reconciliation of Cash Balance to Fund Balance | | | | | | | | | | | | | | | | | | | |
| Receivables & Prepays | | 239,658 46 | | | | | 5,276 08 | | | | | 16,433 64 | 12,295 28 | 18,726 47 | 38,387 52 | 205 28 | | | |
| Liabilities (A/P, Deferred Inflows) | | (431,383 68) | | | - | - | (993 94) | | (258 61) | - | - | - | (12,295 28) | (15,025 12) | (7,664 78) | | | | |
| Ending Fund Balance | | 875,869.53 | | | 100,091.36 | 12,913.10 | 117,185.54 | 20,545.62 | (258.61) | 118,308.42 | 1,780,632.80 | 63,890.77 | 73,066.40 | 549,856.63 | 58,803.72 | 5,572.98 | 6,289.84 | | |
| | | | | | | | | | | | | | | | | | | | |
| Budgeted Operating Expenses | \$ | 3,230,979 | | | | | | | | | | | | | | | | 8/31/2019 | (267,737 62) |
| 90 Day Operating Reserve Target based on Budget Op Exp | \$ | 807,745 | | | | | | | | | | | | | | | | 7/31/2019 | (213,179 08) |
| Fund Balance Over/(Under) Reserve Target | \$ | 68,125 | | | | | | | | | | | | | | | | 6/30/2019 | (210,435 56) |
| 90 Day Reserve Target of 25% Attained | | 108% | | | | | | | | | | | | | | | | 5/31/2019 | (210,339 65) |
| | | | | | | | | | | | | | | | | | | | |
| Budgeted Operating Expenses FY 18/19 | \$ | 3,230,979 | | | | | | | | | | | | | | | | 4/30/2019 | (209,144 32) |
| Operating Budget Expenditures cost per day (365 days) | \$ | 8,852 | | | | | | | | | | | | | | | | 3/31/2019 | (177,783 37) |
| Fund Balance at 9/30/19 | \$ | 875,870 | | | | | | | | | | | | | | | | 2/28/2019 | (174,108 99) |
| # of operating days in Fund Balance | | 99 | | | | | | | | | | | | | | | | 1/31/2019 | (161,836 00) |
| | | | | | | | | | | | | | | | | | | 12/31/2018 | (121,250 15) |