



CITY COUNCIL REPORT CITY OF FAIR OAKS RANCH, TEXAS

AGENDA TOPIC: Investment Report for Quarter Ended September 30, 2023
DATE: November 16, 2023
DEPARTMENT: Finance
PRESENTED BY: Summer Fleming, Interim Director of Finance

INTRODUCTION/BACKGROUND:

Pursuant to Texas Government Code Section 2256.023 and the City's Investment Policy Section 12, the Investment Officer is required, on a quarterly basis, to prepare and submit to City Council a written report of investment transactions that have occurred since the previous report and the market value of the current investments.

The attached presentation is being made to comply with the reporting requirements for the quarter ended September 30, 2023.

POLICY ANALYSIS/BENEFIT(S) TO CITIZENS:

Frequent review and reporting of the City's assets and investment vehicles is both prudent and necessary to confirm the City's investment portfolio is being managed according to the Investment Policy.

LONGTERM FINANCIAL & BUDGETARY IMPACT:

The investment portfolio shall be managed in accordance with the objectives specified in the Investment Policy (safety, liquidity, diversification, and yield). The City's portfolio earned \$257,404 in interest this quarter and had a combined ending balance of \$18.7 million at September 30, 2023.

LEGAL ANALYSIS:

No legal analysis required.

RECOMMENDATION/PROPOSED MOTION:

This presentation is for informational purposes only and to comply with requirements under Texas Government Code Section 2256.023 and the City's Investment Policy.