



CITY COUNCIL REPORT

CITY OF FAIR OAKS RANCH, TEXAS

August 3, 2023

AGENDA TOPIC: Presentation of the Quarterly Investment Report for the Quarter Ended June 30, 2023

DATE: August 3, 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 June 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 portfolio should attain a market rate of return considering investment risk and liquidity needs.

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.