



AGENDA MEMO

Business of the City Council
City of Sweeny, Texas

Meeting Date	07/23/2024	Agenda Items	
Approved by City Manager		Presenter(s)	Lindsay Koskiniemi, City Manager
Reviewed by City Attorney		Department	Treasury / Investment
Subject	Discussion and possible action on Fiscal Year 2023 – 2024 Quarterly Investment Report, Third Quarter		
Council Strategic Goals	Government Sustainability: <ul style="list-style-type: none">• Protect City's Financial Integrity• Ensure Government Transparency		
Attachments / Supporting documents	Quarterly Investment Report, Third Quarter of FY24, April May June		
Financial Information	Expenditure Required:	N/A	
	Amount Budgeted:	N/A	
	Account Number:		
	Additional Appropriation Required:		
	Additional Account Number:		

Executive Summary

Public Funds Investment Act (PFIA) under Local Government Code (TX) Chapter 2256 requires municipalities and other public entities participating in investments to report on investment accounts and quarterly earnings.

FY24 Q3 interest earnings from banking accounts and investment pool accounts totaled \$55,522.27, of which \$52,007.57 is from City-owned accounts. Accounts belonging to other City-supported entities such as SEDC, Beautification, Veterans Memorial Fund, and Fire Department Donations comprised \$3,514.70 of the total FY24 Q3 interest earnings.

Recommended Action

Staff recommends accepting the FY24 Q3 Investment Report.