

Resolution 2024-012

A RESOLUTION OF THE CITY OF WOLFFORTH, TEXAS, APPROVING THE INVESTMENT PORTFOLIO SUMMARY FOR THE QUARTER ENDED MARCH 31, 2024 AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council has been presented the City of Wolfforth's Investment Portfolio Summary for the quarter ended March 31, 2024, a substantial copy of which is attached hereto as Exhibit "A" and incorporated herein by reference (hereinafter called "Investment Portfolio Summary"); and

WHEREAS, the Public Funds Investment Act at Texas Government Code, Section 2256.005, requires the governing body of an investing entity to review its investment policy and investment strategies not less than annually; and

WHEREAS, upon full review and consideration of the Investment Portfolio Summary, and all matters attendant and related thereto, the City Council is of the opinion that the same should be approved.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS, THAT:

Section I. The City of Wolfforth's Investment Portfolio Summary for the quarter ended March 31, 2024, having been reviewed by the City Council of the City of Wolfforth and found to be acceptable and in the best interests of the City of Wolfforth and its citizens, is hereby in all things approved.

Section II. This Resolution shall become effective immediately upon its passage.

PASSED AND APPROVED on the 15th day of April, 2024.

Charles Addington, II, Mayor

ATTEST

Terri Robinette, City Secretary



CITY OF WOLFFORTH
INVESTMENT PORTFOLIO SUMMARY
For the Quarter Ended
March 31, 2024

The undersigned investment officers acknowledge that the City's investment portfolio has been and is currently in compliance with the policies and strategies contained in the City's investment policy as adopted by Resolution 2023-022 and is in compliance with the requirements of the Public Funds Investment Act of the State of Texas

City Manager

City Secretary

**City of Wolfforth, TX
FY 23/24 Bank and Investment Balances**

Deposit Balances

City Bank Deposit Balances	October-23	November-23	December-23	January-24	February-24	March-24	April-24	May-24	June-24	July-24	August-24	September-24
6088	16,649.61	16,235.57	16,259.01	11,478.30	10,051.85	10,066.33						
6150	2,761,042.80	1,141,491.69	1,549,207.90	619,568.03	732,077.20	406,528.43						
EDC 8509	175,553.19	203,858.32	225,199.17	241,870.22	90,138.76	122,759.74						
Total City Bank Deposit Balances	2,953,245.60	1,361,585.58	1,790,666.08	872,916.55	832,267.81	539,354.50	-	-	-	-	-	-
103% Policy Requirement	3,041,842.97	1,402,433.15	1,844,386.06	899,104.05	857,235.84	555,535.14	-	-	-	-	-	-
City Bank Collateral Report of Fair Value	4,272,430.56	4,584,465.15	2,003,060.00	4,457,134.82	4,460,725.57	4,319,526.00						
Excess (Deficiency) of Collateral	1,230,587.59	3,182,032.00	158,673.94	3,558,030.77	3,603,489.73	3,763,990.87	-	-	-	-	-	-
TexPool Investment Accounts												
City	4,658,904.96	5,681,834.68	5,457,377.89	8,792,828.71	7,608,503.42	7,376,890.48						
CLRFR	1,385,552.64	1,392,377.73	1,398,727.45	1,405,077.65	1,411,022.37	1,417,393.16						
EDC	1,610,105.41	1,617,215.09	1,624,590.15	1,631,965.80	1,839,278.77	1,847,583.12						
Total TexPool Investments	7,654,563.01	8,691,427.50	8,480,695.49	11,829,872.16	10,858,804.56	10,641,866.76	-	-	-	-	-	-
Total City Bank Deposits and TexPool Investments	10,607,808.61	10,053,013.08	10,271,361.57	12,702,788.71	11,691,072.37	11,181,221.26	-	-	-	-	-	-

Interest Earned

City Bank Statement Acct #	October-23	November-23	December-23	January-24	February-24	March-24	April-24	May-24	June-24	July-24	August-24	September-24
City Bank Interest Rate	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%						
TexPool Interest Rate	5.36%	5.37%	5.37%	5.35%	5.32%	5.33%						
6088	23.23	22.96	23.44	20.29	13.85	14.48						
6150	4,409.40	2,496.20	1,686.66	2,101.89	1,482.35	826.24						
EDC 8509	243.49	253.21	349.90	362.31	252.18	182.86						
TexPool City	21,912.67	22,929.72	25,543.21	35,450.82	31,574.71	33,387.06						
TexPool CLRFR	5,473.11	6,119.79	6,349.72	6,350.20	5,944.72	6,370.79						
Tex Pool EDC	7,294.96	7,109.68	7,375.06	7,375.65	7,312.97	8,304.35						
Total Interest Earned	39,356.86	38,931.56	41,327.99	51,661.16	46,580.78	49,085.78	-	-	-	-	-	-

Total Interest for FY 23/24 **266,944.13**