



Quarterly Investment Report

Period ending March 31, 2023

Grant Savage
Finance Manager



To: Mayor and City Council

From: Grant Savage, Finance Manager

Re: City Council Meeting – April 18, 2023

Date: April 14, 2023

Agenda Item:

Quarterly Investment Report for period ending March 31, 2023

Description of Agenda Item:

It is the objective of the City of Parker to invest public funds in a manner which will provide maximum security and the best commensurate yield while meeting the daily cash flow demands of the City and conforming to all federal, state and local statutes, rules, and regulations governing the investment of public funds. In April 2022, the City revised an investment policy which serves to satisfy the statutory requirements of defining and adopting a formal investment policy. The investment policy states that not less than quarterly, Investment Officials shall submit to the City Council and Investment Committee a written report of the City's investment transactions within sixty (60) days of the preceding reporting period. Quarterly reports will generally be presented to the City Council as follows:

| End of Reporting Period | Quarterly Report Date |
|--------------------------------|------------------------------|
| March 31 | May |
| June 30 | August |
| September 30 | November |
| December 31 | February |

The current depository bank for the City of Parker is American National Bank. Interest-bearing accounts at ANB earn a rate equal to the current Public Funds Money Market rate plus .10% on any Interest-bearing investment balance. The City invests funds in the public investment pool – TexSTAR, which had an average monthly rate of 4.6066% in March 2023. The City also invests in 3 year BOKF CDARS with interest rates ranging from 3.5% to 3.9% and American National Bank Certificates of Deposit with an interest rate of 1.10% and 1.15%. The City does not carry any security instruments (investment type) on its books that are traded on the open market;

therefore, all investments are listed at 100% of market value. All funds on deposit with American National Bank, TexSTAR and BOKF are fully secured and safeguarded. Total interest earned for the quarter ending March 31, 2023 was \$135,422.56. Total cash and investments for the period ending March 31, 2023 was \$19,941,167.45 compared to \$18,851,400.25 on December 31, 2022, a net increase of \$1,089,767.20.

The attached Quarterly Investment Report for the Period Ending March 31, 2023 includes the following documents:

- Investment Portfolio Summary – Cash & Investments
- General Fund Investment Portfolio
- Proprietary Fund Investment Portfolio
- Bond Fund Investment Portfolio
- Investments by Instrument Type
- Weighted Average Maturity



City of Parker
Quarterly Investment
Report
(period ending March 31, 2023)

Quarterly Investment Report

According to the Public Funds Investment Act and the City of Parker Investment Policy, a quarterly investment report shall be presented to the City Council.

CITY OF PARKER
INVESTMENT PORTFOLIO SUMMARY
FOR THE QUARTER ENDED MARCH 31, 2023

| <u>ACCOUNT</u> | <u>BALANCE AS OF 12/31/2022</u> | <u>DEPOSITS</u> | <u>WITHDRAWALS</u> | <u>INTEREST EARNED</u> | <u>ENDING BALANCE AS OF 3/31/2023</u> |
|------------------------------|-------------------------------------|------------------------|------------------------|------------------------|---|
| CASH: | | | | | |
| American National Bank | | | | | |
| Operating Account | \$ 3,848,752.54 | \$ 3,981,560.42 | \$ 2,853,884.94 | \$ 5,432.23 | \$ 4,981,860.25 |
| Operating Account II | \$ - | \$ 105,327.69 | \$ 105,327.69 | \$ - | \$ - |
| I&S Fund | \$ 179,987.14 | \$ 219,109.58 | \$ 397,990.64 | \$ 117.99 | \$ 1,224.07 |
| State Training Funds | \$ 3,790.08 | \$ - | \$ - | \$ - | \$ 3,790.08 |
| Compensating Balance Account | \$ 2,000,000.00 | \$ - | \$ - | \$ - | \$ 2,000,000.00 |
| TOTAL CASH ACCOUNTS | <u>\$ 6,032,529.76</u> | <u>\$ 4,305,997.69</u> | <u>\$ 3,357,203.27</u> | <u>\$ 5,550.22</u> | <u>\$ 6,986,874.40</u> |

| <u>ACCOUNT</u> | <u>BALANCE AS OF 12/31/2022</u> | <u>DEPOSITS</u> | <u>WITHDRAWALS</u> | <u>INTEREST EARNED</u> | <u>ENDING BALANCE AS OF 3/31/2023</u> |
|----------------------------------|-------------------------------------|-----------------|--------------------|------------------------|---|
| INVESTMENTS: | | | | | |
| TexSTAR | \$ 10,209,946.48 | \$ - | \$ - | \$ 112,396.66 | \$ 10,322,343.14 |
| BOKF - CDARS | \$ 2,540,434.36 | \$ - | \$ - | \$ 22,909.43 | \$ 2,563,343.79 |
| American National Bank CD | \$ 68,489.65 | \$ - | \$ - | \$ 116.47 | \$ 68,606.12 |
| TOTAL INVESTMENT ACCOUNTS | <u>\$ 12,818,870.49</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 135,422.56</u> | <u>\$ 12,954,293.05</u> |

| | |
|--|--------------------------------|
| TOTAL CASH & INVESTMENTS AS OF MARCH 31, 2023 | <u><u>\$ 19,941,167.45</u></u> |
|--|--------------------------------|

This report is in compliance with the investment policy and strategies as approved by the Public Funds Investment Act.

Grant Savage, Finance Manager

Michael Slaughter, Investment Official

Lee Pettie, Mayor

CITY OF PARKER
GENERAL FUND
INVESTMENT PORTFOLIO
FOR THE QUARTER ENDED MARCH 31, 2023

| ACCOUNT | BALANCE AS OF 12/31/2022 | DEPOSITS | WITHDRAWALS | INTEREST EARNED | ENDING BALANCE AS OF 3/31/2023 |
|--|-----------------------------|-------------|-------------|---------------------|-----------------------------------|
| INVESTMENTS: | | | | | |
| TexSTAR - Operating | \$ 5,087,097.19 | - | - | 56,001.53 | \$ 5,143,098.72 |
| BOKF - CDARS (8954) | \$ 1,109,717.57 | - | - | 10,170.09 | \$ 1,119,887.66 |
| BOKF - CDARS (8911) | \$ 1,089,796.76 | - | - | 9,445.28 | \$ 1,099,242.04 |
| BOKF - CDARS (2241) | \$ 340,920.03 | - | - | 3,294.06 | \$ 344,214.09 |
| ANB CD - Parker Volunteer FD (8698) | \$ 36,854.28 | - | - | 104.51 | \$ 36,958.79 |
| ANB CD - Parker Volunteer FD (2616) | \$ 31,635.37 | - | - | 11.96 | \$ 31,647.33 |
| TOTAL INVESTMENT ACCOUNTS | <u>\$ 7,696,021.20</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 79,027.43</u> | <u>\$ 7,775,048.63</u> |
| TOTAL GENERAL FUND INVESTMENT PORTFOLIO AS OF MARCH 31, 2023 | | | | | <u>\$ 7,775,048.63</u> |

CITY OF PARKER
 PROPRIETARY FUND
 INVESTMENT PORTFOLIO
 FOR THE QUARTER ENDED MARCH 31, 2023

| ACCOUNT | BALANCE AS OF 12/31/2022 | DEPOSITS | WITHDRAWALS | INTEREST EARNED | ENDING BALANCE AS OF 3/31/2023 |
|--|-----------------------------|-------------|-------------|---------------------|-----------------------------------|
| INVESTMENTS: | | | | | |
| TexSTAR - Operating | \$ 5,122,849.29 | - | - | 56,395.13 | \$ 5,179,244.42 |
| TOTAL INVESTMENT ACCOUNTS | <u>\$ 5,122,849.29</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 56,395.13</u> | <u>\$ 5,179,244.42</u> |
| TOTAL GENERAL FUND INVESTMENT PORTFOLIO AS OF MARCH 31, 2023 | | | | | <u>\$ 5,179,244.42</u> |

| City of Parker | | | | |
|-------------------------------------|-----------------|---------------------------------|------------------|-----------------------|
| Investments by Instrument Type | | | | |
| For the Period Ending: | 3/31/2023 | | | |
| Instrument Type | Current Balance | Current % | Max % Per Policy | In compliance (Y) (N) |
| Certificates of Deposits | 68,606.12 | 0.53% | 25.00% | YES |
| Local Government Investment Pools | 10,322,343.14 | 79.68% | 90.00% | YES |
| CDAR's Program | 2,563,343.79 | 19.79% | 100.00% | YES |
| Total Investments | 12,954,293.05 | | | |
| | Current Balance | Pledged Securities Market Value | % | % Required per policy |
| American National Bank - Cash Accts | 6,986,874.40 | 11,110,292.03 | 159.02% | 102.00% |

City of Parker

Weighted Average Maturity

Report Date: **3/31/2023**

Using the Current Date and Maturity Date: Weighted Average Maturity (WAM) =

The overall sum of each security's par amount multiplied by its number of days to maturity, divided by the total of all investments.

| Security Description | Investment Amount | Current Date | Maturity Date | Mat. in Days (DTM) | WAM |
|------------------------|----------------------|--------------|---------------|--------------------|--------------|
| TexStar | 10,322,343.14 | 03/31/23 | 04/01/23 | 1 | 0.80 |
| ANB - VFD CD | 36,958.79 | 03/31/23 | 03/15/24 | 345 | 0.98 |
| ANB - VFD CD | 31,647.33 | 03/31/23 | 01/11/24 | 281 | 0.69 |
| BOKF CDARS - 3 Yr Term | 1,119,887.66 | 03/31/23 | 10/09/25 | 909 | 78.58 |
| BOKF CDARS - 3 Yr Term | 1,099,242.04 | 03/31/23 | 10/12/23 | 192 | 16.29 |
| BOKF CDARS - 3 Yr Term | 344,214.09 | 03/31/23 | 05/11/23 | 41 | 1.09 |
| Total | 12,954,293.05 | | | | 98.43 |

WAM Calculations that are based on Floating Rate and Variable Rate securities use the reset date in the calculations.