



Quarterly Investment Report

Period ending December 31, 2023

Grant Savage
Finance Manager



To: Mayor and City Council
From: Grant Savage, Finance Manager
Re: City Council Meeting – February 6, 2024
Date: February 2, 2024

Agenda Item:

Quarterly Investment Report for period ending December 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 November 2023, the City adopted 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 5.3378% in December 2023. The City also invests in 3 year BOKF CDARS with interest rates ranging from 3.7% to 5.06965% 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 December 31, 2023 was \$184,543.48. Total cash and investments for the period ending December 31, 2023 was \$23,143,007.58 compared to \$20,597,443.97 on September 30, 2023, a net increase of \$2,545,563.61.

The attached Quarterly Investment Report for the Period Ending December 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 December 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 DECEMBER 31, 2023

ACCOUNT	BALANCE AS OF 9/30/2023	DEPOSITS	WITHDRAWALS	INTEREST EARNED	ENDING BALANCE AS OF 12/31/2023
CASH:					
American National Bank					
Operating Account	\$ 4,303,753.45	\$ 4,609,477.02	\$ 2,441,467.71	\$ 5,465.78	\$ 6,477,228.54
Operating Account II	\$ -	\$ 122,879.01	\$ 61,615.90	\$ -	\$ 61,263.11
I&S Fund	\$ 5.88	\$ 144,678.76	\$ 18,602.09	\$ 20.42	\$ 126,102.97
State Training Funds	\$ 3,790.08	\$ -	\$ -	\$ -	\$ 3,790.08
Parks and Recreation Fundraiser	\$ 48.64	\$ 184.66	\$ -	\$ 0.18	\$ 233.48
Compensating Balance Account	\$ 2,000,000.00	\$ -	\$ -	\$ -	\$ 2,000,000.00
TOTAL CASH ACCOUNTS	\$ 6,307,598.05	\$ 4,877,219.45	\$ 2,521,685.70	\$ 5,486.38	\$ 8,668,618.18

ACCOUNT	BALANCE AS OF 9/30/2023	DEPOSITS	WITHDRAWALS	INTEREST EARNED	ENDING BALANCE AS OF 12/31/2023
INVESTMENTS:					
TexSTAR	\$ 10,589,787.02	\$ -	\$ -	\$ 142,913.51	\$ 10,732,700.53
BOKF - CDARS	\$ 3,631,214.67	\$ -	\$ -	\$ 41,511.42	\$ 3,672,726.09
American National Bank CD	\$ 68,844.23	\$ -	\$ -	\$ 118.55	\$ 68,962.78
TOTAL INVESTMENT ACCOUNTS	\$ 14,289,845.92	\$ -	\$ -	\$ 184,543.48	\$ 14,474,389.40

TOTAL CASH & INVESTMENTS AS OF DECEMBER 31, 2023 **\$ 23,143,007.58**

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

Lee Pettle, Mayor

Jim Reed, Mayor Pro-Tem

Terry Lynch, Council Member

Luke Olson, City Administrator

Grant Savage, Finance Manager

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

ACCOUNT	BALANCE AS OF 9/30/2023	DEPOSITS	WITHDRAWALS	INTEREST EARNED	ENDING BALANCE AS OF 12/31/2023
INVESTMENTS:					
TexSTAR - Operating	\$ 5,276,352.39	-	-	71,206.53	\$ 5,347,558.92
BOKF - CDARS (8954)	\$ 1,140,855.22	-	-	10,688.84	\$ 1,151,544.06
BOKF - CDARS (0138)	\$ 1,118,700.71	-	-	13,850.00	\$ 1,132,550.71
BOKF - CDARS (0636)	\$ 1,371,658.74	-	-	16,972.58	\$ 1,388,631.32
ANB CD - Parker Volunteer FD (8698)	\$ 37,173.36	-	-	106.58	\$ 37,279.94
ANB CD - Parker Volunteer FD (2616)	\$ 31,670.87	-	-	11.97	\$ 31,682.84
TOTAL INVESTMENT ACCOUNTS	\$ 8,976,411.29	\$ -	\$ -	\$ 112,836.50	\$ 9,089,247.79
TOTAL GENERAL FUND INVESTMENT PORTFOLIO AS OF DECEMBER 31, 2023					\$ 9,089,247.79

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

ACCOUNT	BALANCE AS OF 9/30/2023	DEPOSITS	WITHDRAWALS	INTEREST EARNED	ENDING BALANCE AS OF 12/31/2023
INVESTMENTS:					
TexSTAR - Operating	\$ 5,313,434.63	-	-	71,706.98	\$ 5,385,141.61
TOTAL INVESTMENT ACCOUNTS	<u>\$ 5,313,434.63</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,706.98</u>	<u>\$ 5,385,141.61</u>
TOTAL GENERAL FUND INVESTMENT PORTFOLIO AS OF DECEMBER 31, 2023					
					<u>\$ 5,385,141.61</u>

City of Parker				
Investments by Instrument Type				
For the Period Ending:	12/31/2023			
Instrument Type	Current Balance	Current %	Max % Per Policy	In compliance (Y) (N)
Certificates of Deposits	68,962.78	0.48%	25.00%	YES
Local Government Investment Pools	10,732,700.53	74.15%	90.00%	YES
CDAR's Program	3,672,726.09	25.37%	100.00%	YES
Total Investments	14,474,389.40			
	Current Balance	Pledged Securities Market Value	%	% Required per policy
American National Bank - Cash Accts	8,668,618.18	11,580,248.15	133.59%	102.00%

City of Parker**Weighted Average Maturity****Report Date: 12/31/23**

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	10,732,700.53	12/31/23	01/01/24	1	0.74
ANB - VFD CD	37,279.94	12/31/23	03/15/24	75	0.19
ANB - VFD CD	31,682.84	12/31/23	01/11/24	11	0.02
BOKF CDARS - 3 Yr Term	1,151,544.06	12/31/23	10/09/25	639	50.84
BOKF CDARS - 3 Yr Term	1,132,550.71	12/31/23	10/09/25	639	50.00
BOKF CDARS - 3 Yr Term	1,388,631.32	12/31/23	05/09/24	129	12.38
Total	14,474,389.40				114.17

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