



Elgin City Council Meeting Agenda Item Executive Summary

ITEM: Quarterly Financial Report – Third Fiscal Year Quarter 2018-19

DEPARTMENT: Finance

PROPOSED ACTION: Review and Accept

BACKGROUND: Section 2256.005 of the Texas Government Code requires that not less than quarterly, the Investment Officer shall prepare and submit to the City Council, a written, signed, investment report demonstrating a list of investment transactions for the preceding reporting period, in accordance with the Act.

The report accompanying this Executive Summary Satisfies this PFIA requirement for the first fiscal year quarter ending June 30th, 2019.

BUDGET/FINANCIAL IMPACT:

Funding for this item was { } included { } not included in the current-year budget {x} N/A

RECOMMENDATION: Review and accept the report as presented.

ATTACHMENTS: Quarterly Financial Report – Third Fiscal Year Quarter 2018-19

- { } Staff will be making a detailed presentation on this agenda item at the meeting.
- {X} Staff will provide brief comments and answer questions on this item at the meeting.
- { } This is a routine procedural item and no presentation is planned for the meeting.

Councilmembers who have any detailed questions or would like to request additional information regarding this item are encouraged to contact the City Manager at their earliest convenience.

3rd Quarter Investment Report- Fiscal Year 2018-19

OPERATING ACCOUNTS -

Financial Institution

Prosperity Bank

<u>Financial Institution</u>		<u>Ending</u>	<u>Total Deposits /</u>	<u>Total</u>	<u>Ending</u>
<u>Fund</u>	<u>Account Name</u>	<u>4/1/2019</u>	<u>(Withdrawals)</u>	<u>Interest</u>	<u>6/30/2019</u>
99	Clearing Account	67,150.01	(67,150.56)	0.55	0.00
03	General Fund Debt Service	55,420.45	(55,420.91)	0.46	0.00
11	Community Impact Fees-Water	90,699.87	(90,700.62)	0.75	0.00
12	Community Impact Fees-Sewer	30,910.83	(30,911.08)	0.25	0.00
	Sub-total	<u>244,181.16</u>	<u>(244,183.17)</u>	<u>2.01</u>	<u>0.00</u>

First National Bank

<u>Financial Institution</u>		<u>Ending</u>	<u>Total Deposits /</u>	<u>Total</u>	<u>Ending</u>
<u>Fund</u>	<u>Account Name</u>	<u>4/1/2019</u>	<u>(Withdrawals)</u>	<u>Interest</u>	<u>6/30/2019</u>
99	Main Checking	2,626,922.43	1,533,949.19	21,037.47	4,181,909.09
001	Police Seizure Chapter 59	3,847.65	-	25.82	3,873.47
072	General - ATS Clearing	1,080,017.50	(508,916.33)	4,682.19	575,783.36
002	USDA Rural Dev	1.00	-	0.01	1.01
001	Money Market General Operations	176.56	-	1.19	177.75
001	Court Security	32,976.79	(33,050.23)	73.44	0.00
001	Court Technology	6,537.65	(6,552.21)	14.56	0.00
002	Community Impact Fees-Water	107,472.26	(107,711.61)	239.35	0.00
002	Community Impact Fees-Sewer	61,428.90	(61,565.71)	136.81	0.00
003	General Fund Debt Service	5,901.88	(5,915.02)	13.14	0.00
	Sub-toal	<u>3,925,282.62</u>	<u>810,238.08</u>	<u>26,223.98</u>	<u>4,761,744.68</u>
	TOTAL - DEPOSITS	<u>4,169,463.78</u>	<u>566,054.91</u>	<u>26,225.99</u>	<u>4,761,744.68</u>

CAPITAL IMPROVEMENT FUNDS

<u>Financial Institution</u>	<u>Fund</u>	<u>Account Name</u>	<u>Ending 4/1/2019</u>	<u>Total Deposits / (Withdrawals)</u>	<u>Total Interest</u>	<u>Ending 6/30/2019</u>	<u>WAM*</u>
Logic							
		CO Series 2015- Proceeds	1,538,588.80	(774,521.46)	5,622.92	769,690.26	2.00
		CO Series 2016 - Proceeds	1,317,611.56	2,949,518.39	26,501.03	4,293,630.98	2.00
		CO Series 2019A - Proceeds	4,064,611.60	(183,050.00)	25,478.70	3,907,040.30	
		CO Series 2019B(TIRZ) Proceeds	5,688,664.72	(3,997,100.46)	18,626.25	1,710,190.51	
		Sub-total	<u>12,609,476.68</u>	<u>(2,005,153.53)</u>	<u>76,228.90</u>	<u>10,680,552.05</u>	2.00
		TOTAL - INVESTMENTS	<u>12,609,476.68</u>	<u>(2,005,153.53)</u>	<u>76,228.90</u>	<u>10,680,552.05</u>	
		TOTAL - DEPOSITS AND INVESTMENTS	<u>16,778,940.46</u>	<u>(1,439,098.62)</u>	<u>102,454.89</u>	<u>15,442,296.73</u>	

* Weighted Average to Maturity (WAM)

Signature

 Charles L. Cunningham
 Director of Finance