

Quarterly Investment Report December 31, 2023





City of Dalworthington Gardens

INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

December 31, 2023

Prepared by **Kay Day, Finance Director**

This report is made in accordance with provisions of Texas Government Code Chapter 2256, The Public Funds Investment Act, which requires quarterly reporting of investment transactions to the City Council.

To the best of my knowledge, the investment portfolio of the City of Dalworthington Gardens is in compliance with the Public Funds Investment Act and the City's Investment Policy and Investment Strategy Statements.

Kay Day, Finance Director



City of Dalworthington Gardens

Investment Strategy:

The City of Dalworthington Gardens's investment strategy states that all funds shall be managed and invested with four primary objectives, listed in order of their priority: **Safety, Liquidity, Diversification and Yield.**

Quarter End Results by Investment Category:

| <u>Asset Type</u> | <u>September 30, 2023</u> | <u>Avg Yield</u> | <u>December 31, 2023</u> | <u>Avg Yield</u> |
|-------------------|---------------------------|------------------|--------------------------|------------------|
| | <u>Book Value</u> | 4.76% | <u>Book Value</u> | 4.77% |
| Demand Accts | \$ 202,156.28 | | \$ 139,102.93 | |
| MMKT/Pool | \$ 6,083,951.96 | | \$ 6,950,417.78 | |
| Securities/CDs | \$ - | | \$ - | |
| Totals | \$ 6,286,108.24 | | \$ 7,089,520.71 | |

Average Yield for Current Quarter ⁽¹⁾

| | |
|-------------------------------------|-------|
| Total Portfolio | 4.77% |
| Average Yield 3-Month Treasury Note | 5.48% |

Fiscal Year-to-Date Average Yield ⁽¹⁾

| | |
|-------------------------------------|-------|
| Total Portfolio | 4.77% |
| Average Yield 3-Month Treasury Note | 5.48% |

Interest Income

| | | |
|---------------------|----|-----------|
| Quarter | \$ | 77,302.21 |
| Fiscal Year to Date | \$ | 77,302.21 |

⁽¹⁾ Average Yield is calculated by averaging the previous and current quarter end report yields and adjusted book values



City of Dalworthington Gardens

Investment Holdings and Checking Accounts December 31, 2023

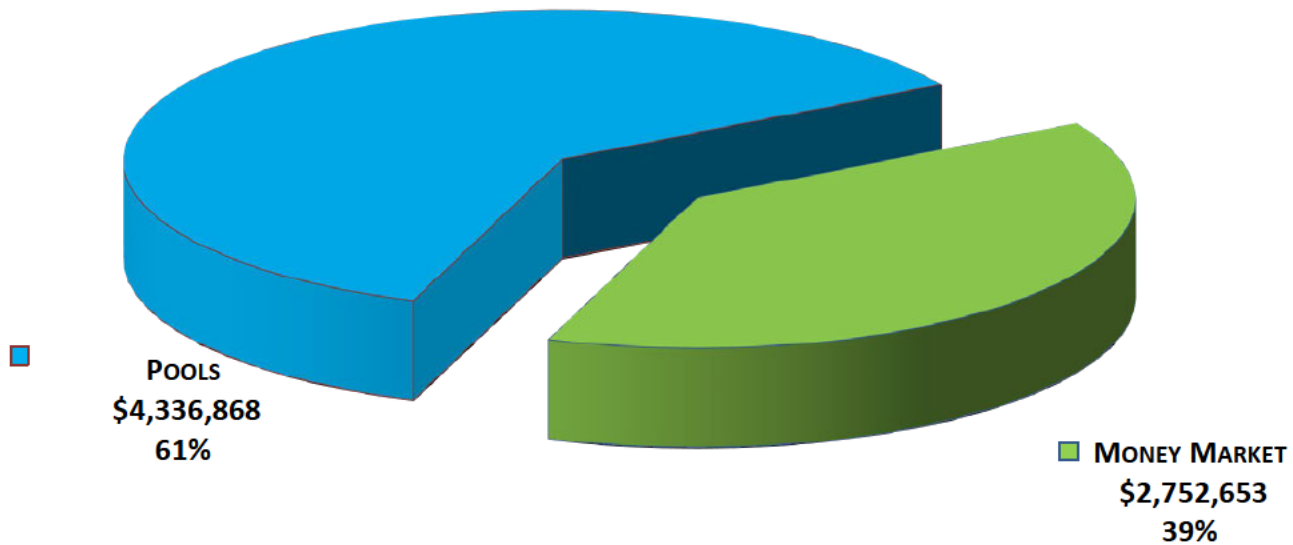
| Description | | Ratings | Interest Rate | Maturity Date | Settlement Date | Book/Market Value | WAM (days) | Yield |
|--|------|---------|---------------|---------------|-----------------|------------------------|------------|--------------|
| Consolidated Cash | MMKT | | 3.50% | 1/1/2024 | 12/31/2023 | 139,102.93 | 1 | 3.50% |
| Crime Control & Prevention District | MMKT | | 3.50% | 1/1/2024 | 12/31/2023 | 224,710.76 | 1 | 3.50% |
| General Fund Reserve Fund | MMKT | | 3.50% | 1/1/2024 | 12/31/2023 | 1,114,285.07 | 1 | 3.50% |
| CSLFRF Fund | MMKT | | 3.50% | 1/1/2024 | 12/31/2023 | 612,645.04 | 1 | 3.50% |
| Opioid Abatement Trust Fund | MMKT | | 3.50% | 1/1/2024 | 12/31/2023 | 1,951.07 | 1 | 3.50% |
| Park & Recreation Facilities Development Corp. | MMKT | | 3.50% | 1/1/2024 | 12/31/2023 | 659,958.09 | 1 | 3.50% |
| LOGIC - 2021 GO Debt-Streets | POOL | AAAm | 5.54% | 1/1/2024 | 12/31/2023 | 627,301.43 | 1 | 5.54% |
| TexSTAR - General Savings Reserve | POOL | AAAm | 5.34% | 1/1/2024 | 12/31/2023 | 824,541.23 | 1 | 5.34% |
| LOGIC-GF Capital Reserve | POOL | AAAm | 5.54% | 1/1/2024 | 12/31/2023 | 131,826.72 | 1 | 5.54% |
| LOGIC - General Savings Reserve | POOL | AAAm | 5.54% | 1/1/2024 | 12/31/2023 | 1,345,469.31 | 1 | 5.54% |
| LOGIC - Oil & Gas | POOL | AAAm | 5.54% | 1/1/2024 | 12/31/2023 | 832,101.73 | 1 | 5.54% |
| LOGIC - Fire Truck Fund | POOL | AAAm | 5.54% | 1/1/2024 | 12/31/2023 | 83,698.31 | 1 | 5.54% |
| LOGIC - Debt Interest & Sinking Fund | POOL | AAAm | 5.54% | 1/1/2024 | 12/31/2023 | 133,212.11 | 1 | 5.54% |
| TexSTAR - 2017 GO Debt-City Hall | POOL | AAAm | 5.34% | 1/1/2024 | 12/31/2023 | 193,078.34 | 1 | 5.34% |
| LOGIC - Street Sales Tax Fund | POOL | AAAm | 5.54% | 1/1/2024 | 12/31/2023 | 165,638.57 | 1 | 5.54% |
| | | | | | | \$ 7,089,520.71 | 1 | 4.72% |

(1)

(1) Weighted average maturity (WAM) - For purposes of calculating weighted average maturity: bank, pool, and money market investments are assumed to mature the next business day.

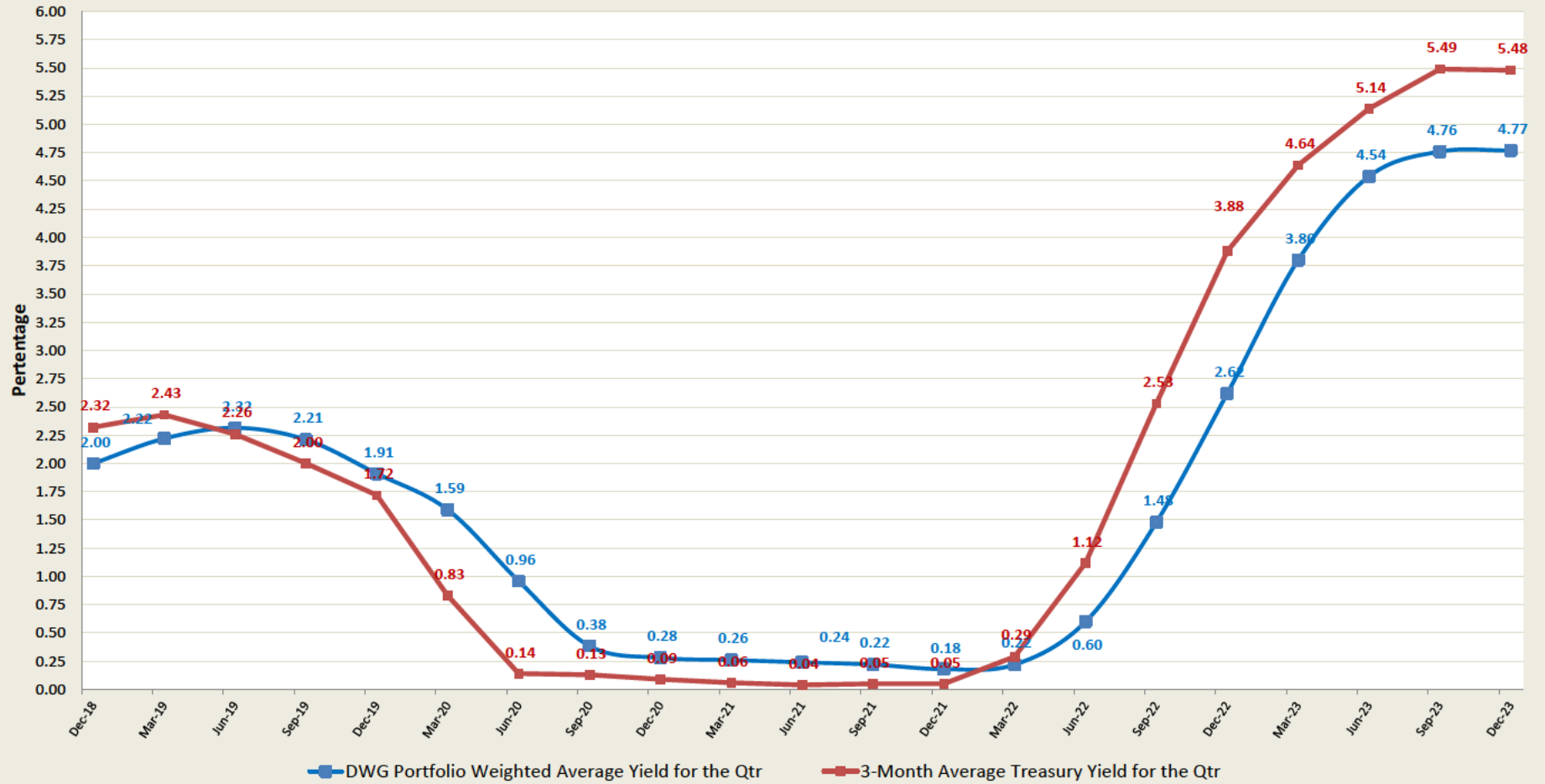


City of Dalworthington Gardens Portfolio Composition December 31, 2023





City of Dalworthington Gardens Portfolio Performance





City of Dalworthington Gardens

Investment Holdings and Checking Accounts Quarterly Activity

| Description | Interest Rate | Maturity Date | September 30, 2023 | | | | Qtr to Qtr Change | December 31, 2023 | |
|--|---------------|---------------|--------------------|------------------------|------------------------|-------------------------------|----------------------|----------------------|------------------------|
| | | | Book/Market Value | Interest | Transfer Between Funds | Net Funding / (Disbursements) | | Book/Market Value | |
| Consolidated Cash (Pooled) | MMKT | 3.50% | 10/1/2023 | 202,156.28 | 2,335.78 | 384,734.00 | (450,123.13) | (63,053.35) | 139,102.93 |
| Crime Control & Prevention District | MMKT | 3.50% | 10/1/2023 | 237,824.80 | 2,270.95 | (83,297.28) | 67,912.29 | (13,114.04) | 224,710.76 |
| General Fund Reserve Fund | MMKT | 3.50% | 10/1/2023 | 351,955.59 | 3,991.77 | (349,983.39) | 1,108,321.10 | 762,329.48 | 1,114,285.07 |
| CSLFRF Fund | MMKT | 3.50% | 10/1/2023 | 607,271.97 | 5,373.07 | - | - | 5,373.07 | 612,645.04 |
| Opioid Abatement Trust Fund | MMKT | 3.50% | 10/1/2023 | 1,933.95 | 17.12 | - | - | 17.12 | 1,951.07 |
| Park & Recreation Facilities Development Corp. | MMKT | 3.50% | 10/1/2023 | 630,495.26 | 5,642.88 | 23,819.95 | - | 29,462.83 | 659,958.09 |
| LOGIC - 2021 GO Debt-Streets | POOL | 5.54% | 10/1/2023 | 299,690.26 | 6,703.05 | 320,908.12 | - | 327,611.17 | 627,301.43 |
| TexSTAR - General Savings Reserve | POOL | 5.34% | 10/1/2023 | 1,013,213.82 | 11,327.41 | (200,000.00) | - | (188,672.59) | 824,541.23 |
| LOGIC-GF Capital | POOL | 5.54% | 10/1/2023 | 150,302.82 | 2,055.42 | (20,531.52) | - | (18,476.10) | 131,826.72 |
| LOGIC - General Savings Reserve | POOL | 5.54% | 10/1/2023 | 1,426,769.25 | 18,700.06 | (100,000.00) | - | (81,299.94) | 1,345,469.31 |
| LOGIC - Oil & Gas | POOL | 5.54% | 10/1/2023 | 817,121.19 | 11,499.82 | 3,480.72 | - | 14,980.54 | 832,101.73 |
| LOGIC - Fire Truck Fund | POOL | 5.54% | 10/1/2023 | 78,401.65 | 1,130.00 | 4,166.66 | - | 5,296.66 | 83,698.31 |
| LOGIC - Debt Interest & Sinking Fund | POOL | 5.54% | 10/1/2023 | 57,226.00 | 1,002.72 | 74,983.39 | - | 75,986.11 | 133,212.11 |
| TexSTAR - 2017 GO Debt-City Hall | POOL | 5.34% | 10/1/2023 | 192,875.38 | 2,602.96 | (2,400.00) | - | 202.96 | 193,078.34 |
| LOGIC - Street Sales Tax Fund | POOL | 5.54% | 10/1/2023 | 218,870.02 | 2,649.20 | (55,880.65) | - | (53,231.45) | 165,638.57 |
| | | | | \$ 6,286,108.24 | \$ 77,302.21 | \$ - | \$ 726,110.26 | \$ 803,412.47 | \$ 7,089,520.71 |

**All Cash Funds
Cash Position by Fund
December 31, 2023**

| Description | Total Portfolio | General Operating Fund | | | | | | | | | | | | | | | | | | | UNRESTRICTED 120 Enterprise Fund | |
|--|------------------------|-------------------------------------|-----------------------------|---------------------|-----------------------------|---|------------------------|-------------------------------|--------------------|------------------------------------|----------------------------|------------------------------|----------------------|------------------------------|--------------------------------|------------------------------|-------------------|-------------------|---|--|--|---------------------|
| | | UNRESTRICTED | | | COMMITTED | | | RESTRICTED | | | | | | | | | | | | | | |
| | | 110 & 111 General Operating Fund | 205 Court Fiduciary Fund | 210 Payroll Fund | 110 GF - Capital Reserve | 142 GF - Capital Reserve (DPS Complex) | 112 Fire Truck Fund | 207 Vol Fire Donation Fund | 110 CSLFRF Fund | 110 Opioid Abatement Trust Fund | 115 Court Security Fund | 118 Court Automation Fund | 140 CIP Fund CDBG | 141 CIP Bond Fund Streets | 142 CIP Bond Fund City Hall | 143 Street Sales Tax Fund | 145 Grant Fund | 150 Debt Fund | 180 Parks & Recreation Facility Dev Fund | 185 Crime Control & Prevention Fund | | 208 Seizure Fund |
| Petty Cash Funds | \$ 700.00 | \$ 600.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 100.00 |
| Consolidated Cash (Pooled) | 139,102.93 | (1,034,300.43) | 59,815.04 | 16,186.18 | - | - | 6,596.24 | - | - | 57,776.19 | 83,984.39 | - | - | - | - | 1,239.79 | 99,572.74 | - | - | 4,169.21 | 844,063.58 | |
| Crime Control & Prevention District | 224,710.76 | | | | | | | | | | | | | | | | | | | | | 224,710.76 |
| General Fund Reserve Fund | 1,114,285.07 | 1,114,285.07 | | | | | | | | | | | | | | | | | | | | |
| CSLFRF Fund | 612,645.04 | | | | | | | 612,645.04 | | | | | | | | | | | | | | |
| Opioid Abatement Trust Fund | 1,951.07 | | | | | | | | 1,951.07 | | | | | | | | | | | | | |
| LOGIC - GF Capital Reserve | 131,826.72 | | | | 45,994.78 | 85,831.94 | | | | | | | | | | | | | | | | |
| Park & Recreation Facilities Development Corp. | 659,958.09 | | | | | | | | | | | | | | | | | 659,958.09 | | | | |
| LOGIC - 2021 GO Debt-Streets | 627,301.43 | | | | | | | | | | | | 627,301.43 | | | | | | | | | |
| TexSTAR - General Savings Reserve | 824,541.23 | 824,541.23 | | | | | | | | | | | | | | | | | | | | |
| LOGIC - General Savings Reserve | 1,345,469.31 | 1,345,469.31 | | | | | | | | | | | | | | | | | | | | |
| LOGIC - Oil & Gas | 832,101.73 | 832,101.73 | | | | | | | | | | | | | | | | | | | | |
| LOGIC - Fire Truck Fund | 83,698.31 | | | | | 83,698.31 | | | | | | | | | | | | | | | | |
| LOGIC - Debt Interest & Sinking Fund | 133,212.11 | | | | | | | | | | | | | | | | 133,212.11 | | | | | |
| TexSTAR - 2017 GO Debt-City Hall | 193,078.34 | | | | | | | | | | | | | 193,078.34 | | | | | | | | |
| LOGIC - Street Sales Tax Fund | 165,638.57 | | | | | | | | | | | | | | 165,638.57 | | | | | | | |
| Transfer Pending | - | 76,001.22 | (59,815.04) | (16,186.18) | | | | | | | | | | | | | | | | | | |
| Ending Fund Balance | \$ 7,090,220.71 | 3,158,698.13 | - | - | 45,994.78 | 85,831.94 | 83,698.31 | 6,596.24 | 612,645.04 | 1,951.07 | 57,776.19 | 83,984.39 | - | 627,301.43 | 193,078.34 | 165,638.57 | 1,239.79 | 232,784.85 | 659,958.09 | 224,710.76 | 4,169.21 | 844,163.58 |

Reconciliation of Cash Balance to Fund Balance

| | | | | | | | | | | | | | | | | | | | | | | |
|-------------------------------------|---------------------|--|--|--|------------------|------------------|------------------|-----------------|-------------------|-----------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|---------------|-------------------|-------------------|-------------------|-----------------|-------------------|
| Receivables & Prepays | 397,694.52 | | | | | 2,083.33 | 293.65 | | | | | 5,121.81 | - | - | 22,952.63 | 10,778.51 | 25,624.45 | 45,660.34 | | | | 203,998.25 |
| Liabilities (A/P, Deferred Inflows) | (282,315.49) | | | | | | | | | | | (103.79) | (5,658.24) | - | - | (325.00) | (10,778.51) | (2,443.18) | (36,350.87) | | | (312,554.46) |
| Ending Fund Balance | 3,274,077.16 | | | | 45,994.78 | 85,831.94 | 85,781.64 | 6,889.89 | 612,645.04 | 1,951.07 | 57,776.19 | 89,002.41 | (5,658.24) | 627,301.43 | 193,078.34 | 188,591.20 | 914.79 | 232,784.85 | 683,139.36 | 234,020.23 | 4,169.21 | 735,607.37 |

| | |
|--|---------------------|
| Budgeted Operating Expenses FY 23/24 | \$ 3,798,118 |
| 90 Day Operating Reserve Target based on Budget Op Exp | \$ 949,530 |
| Fund Balance Over/(Under) Reserve Target | \$ 2,324,548 |
| 90 Day Reserve Target of 25% Attained | 345% |
| Budgeted Operating Expenses FY 23/24 | \$ 3,798,118 |
| Operating Budget Expenditures cost per day (365 days) | \$ 10,406 |
| Fund Balance at 12/31/23 | \$ 3,274,077 |
| # of operating days in Fund Balance | 315 |

| | |
|---|-------------------|
| City Hall Bond Fund | 193,078.34 |
| CLSLFRF Fund | 612,645.04 |
| GF Capital Reserve | 85,831.94 |
| DPS Complex Balance | 891,555.32 |
| City Hall Marque | (60,000.00) |
| Projected funds available for DPS Complex ==> | 831,555.32 |

| | |
|--|-------------------|
| Budgeted Operating Expenses FY 23/24 | \$ 2,316,772 |
| 90 Day Operating Reserve Target based on Budget Op Exp | \$ 579,193 |
| Working Capital Balance Over/(Under) Reserve Target | \$ 156,414 |
| 90 Day Reserve Target of 25% Attained | 127% |
| Budgeted Operating Expenses FY 23/24 | \$ 2,316,772 |
| Operating Budget Expenditures cost per day (365 days) | \$ 6,347 |
| Working Capital Balance at 12/31/23 | \$ 735,607 |
| # of operating days in Fund Balance | 116 |