



LITTLE ELM

Finance Department

Karla Stovall, Chief Financial Officer

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TOWN COUNCIL CONSENT AGENDA

Date July 18, 2017

PROJECT

Approve Quarterly Investment Report for the period ending June 30, 2017.

BACKGROUND

The purpose of this item is to provide Town Council an overview of the Town's cash and invested balances for the fiscal period ending June 30, 2017.

FISCAL IMPACT

Interest earnings for the Quarter total \$124,808. Fiscal year interest earnings total \$322,008.

RECOMMENDED ACTION

The Chief Financial Officer recommends action to accept and approve Cash and Investment Report for Quarter Ending June 30, 2017.

ATTACHMENTS

Quarterly Investment Report

Initial:

Town Manager Finance *KA* Library Public Works Parks

Town Secretary Police Fire HR Development Services

APPROVED DENIED TABLED WITHDRAWN

MEMORANDUM

TO: MATTHEW MUELLER, TOWN MANAGER
FROM: KARLA STOVALL, CHIEF FINANCIAL OFFICER
SUBJ: INVESTMENT REPORT FOR QUARTER ENDING JUNE 30, 2017
CC: MAYOR AND COUNCIL

Attached is the Quarterly Investment Report for the quarter ending June 30, 2017 of the fiscal year. This report complies with the requirements of the Town's Investment Policy and the Public Fund's Investment Act as amended. For the period ending June 30, 2017, the Town's portfolio consisted of the following investments:

Portfolio by Type	Average Yield	Total Invested	% of Total
Money Market- Independent Bank	.75%	\$65,719,441	100%
Total Portfolio (Avg)	.75%	\$65,719,441	100%

The Town 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 Independent Bank are fully secured and safeguarded. **Total interest earned for the quarter ending June 30, 2017 was \$124,808. Year-to-date interest earnings are \$322,008.**

Total cash and investments for the period ending March 31, 2017 was \$67,511,658 and the invested balances at June 30, 2017 were \$65,719,441 a net decrease of \$1,792,218. It is the strategy of the Finance Department to maintain a high percentage of its idle funds invested in safe and secure investment securities and pooled investment types in accordance with 70% are used in daily operations; the other 30% or \$19,694,164 is for capital infrastructure and other restricted cash and policy commitments.

Over 100% of the Town's current portfolio has same day access which is sufficient to cover normal and seasonal operational costs. The Town's investment and cash management strategy will be to maintain operational and capital needs in money market accounts and liquid asset pools. The Town's funds are swept to the above accounts and withdrawn as needed for operational cash flow requirements.

The total portfolio yield fiscal year-to-date is .75%



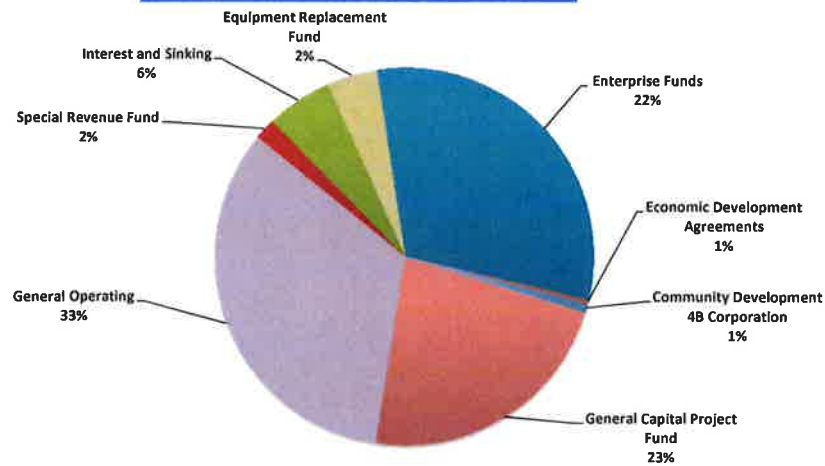
Quarterly Investment Report

For the quarter ended: 6/30/2017

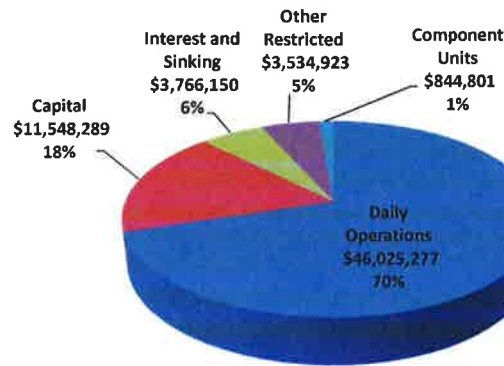
Prepared by the Town of Little Elm Finance Department

- * \$65,719,441 - Cash and Investments on hand at 6/30/2017; average yield .75%.
- * \$1,792,218 Change in Cash since end of Quarter at 3/31/2017(decrease)
- * \$124,808 interest earned quarter April-June 2017; year-to-date interest earnings \$322,008
- * 100% or \$65,719,441 of portfolio is in depository bank
- * Funds on deposit with depository bank. Fully collateralized.
- * .75% - Average Fiscal Year-to-Date Average Yield on Portfolio
- * Benchmarks: 3 Month Treasury Rolling Yield is .94%; 6 Month Treasury Rolling Yield is 1.07%.

Interest Earnings as of June 30, 2017



Interest Earnings Y-T-D: \$322,008



Allocation of Operations at 6/30/2017

The investment portfolio of the Town of Little Elm is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.

Karla Swall
 Chief Financial Officer

Niana Daxson
 Assistant Director of Finance

Robi Bloomfield
 Controller

CASH AND INVESTMENTS BY PORTFOLIO
(All Funds are in Interest bearing accounts.)

Fund	#	Fund Description	Balances 3-31-2015	Balances 6-30-2016	Balances 9-30-2015	Balances 12-31-2015	Balances 3-31-2016	Balances 6-30-2016	Balances 9-30-2016	Balances 12-31-2016	Balances 3-31-2017	Balances 6-30-2017	Changes from 3-31-2016	Use of Funds
General Operating														
112-0101-00-00	112	CASH-GENERAL FUND	9,378,148	8,002,601	5,259,805	12,622,224	15,047,650	11,151,623	8,656,993	14,920,798	18,026,464	16,693,828	(1,332,637)	Daily Operations
113-0101-00-00	113	PARKS AND RECREATION FUND	321,196	180,185	493,083	352,582	996,883	895,964	757,353	610,439	1,071,741	1,005,620	(66,121)	Parks and Recreation Operations
115-0101-00-00	115	CASH-STREET MAINTENANCE	108,013	237,031	235,707	352,477	359,180	271,045	167,150	256,802	106,264	329,567	223,203	1/4 Cent Sales Tax for Streets
9,807,357	8,413,817	5,988,595	13,327,283	16,403,714	12,318,632	9,581,495	19,204,470	18,029,015	2,240,976					
Special Revenue Fund														
200-0101-00-00	200	CASH-SPECIAL REVENUE	757,237	131,584	134,182	140,526	144,944	138,176	141,874	170,412	180,366	191,234	10,867	Library, Police and Fire Restricted
202-0101-00-00	202	CASH-STREETScape FUND	127,247	83,510	200,251	185,461	207,481	99,444	51,367	494,152	447,466	394,281	(53,185)	Streetscape
203-0101-00-00	203	CASH-PEG FUNDS	49,706	65,875	97,223	107,134	116,045	116,045	137,904	137,904	150,892	155,738	4,846	PEG Program
205-0101-00-00	205	CASH-TRAFFIC SAFETY	(25,987)	74,134	115,263	106,484	130,674	137,178	145,584	92,180	156,824	192,102	35,278	Red Light Camera Program
211-0101-00-00	211	CASH-SAFER GRANT	8,209	8,225	0	0	(43,174)	(71,983)	(101,433)	(131,844)	(171,089)	(177,479)	(6,391)	Farmers Market grant
250-0101-00-00	250	CASH-GRANTS AND DONATIONS	30,224	16,430	16,192	36,204	38,630	33,087	27,804	27,854	31,688	30,782	(906)	Library, Police and Fire Restricted
412-0101-00-00	412	CASH-FORFEITURE	973,987	394,625	568,937	590,101	611,398	477,660	419,126	828,775	846,947	840,977	12,202	Police - restricted
Interest and Sinking														
312-0101-00-00	312	CASH-DEBT SERVICE FUND	3,411,214	3,606,348	339,676	3,691,623	3,946,734	3,579,550	414,128	2,873,827	3,741,595	3,766,150	24,555	Restricted for debt payments
3,411,214	3,606,348	339,676	3,691,623	3,946,734	3,579,550	414,128	2,873,827	3,741,595	3,766,150	24,555				
Internal Service Fund														
500-0101-00-00	500	EQUIPMENT REPLACEMENT FUND	3,058,436	2,786,648	2,720,797	1,482,807	2,144,171	1,863,090	1,829,057	1,822,657	2,565,542	2,270,417	(295,125)	Restricted for vehicle/equipment replacement
501-0101-00-00	501	FIRE EQUIPMENT REPLACEMENT FUND	194,380	164,565	108,989	99,162	302,047	290,311	286,826	245,932	436,155	423,529	(12,626)	Restricted for Fire equipment replacement
3,252,816	2,951,213	2,829,786	1,581,969	2,446,218	2,153,401	2,115,883	2,068,590	3,001,697	2,693,946	(307,751)				
Enterprise Funds														
612-0101-00-00	612	CASH-UTILITY OPERATING	2,569,910	2,777,553	3,358,745	4,452,856	4,754,524	6,178,529	6,102,437	8,450,886	19,745,435	21,076,164	1,330,729	Daily Operations and Debt Payments
641-0101-00-00	641	CASH - 2016 CO REV W/S BOND \$7.6M	200,353	225,001	207,120	355,489	518,813	660,700	826,610	453,230	409,598	538,672	129,074	Restricted for 2016 W/S Bond Projects
712-0101-00-00	712	CASH-SOLID WASTE	547,570	506,407	549,041	524,329	519,453	254,130	284,037	294,571	394,367	324,510	(69,858)	Restricted for Courtesy Site
715-0101-00-00	715	CASH-STORM DRAINING FUND	3,317,833	3,508,961	4,114,906	5,332,674	5,792,790	15,172,040	15,723,909	26,586,275	27,996,262	1,409,987		
Enterprise Capital Project Funds														
812-0101-00-00	812	RESTRICTED CASH-2012 CO'S	707,882	705,999	491,939	433,193	431,818	427,663	0	0	0	0	0	Restricted for Water and Sewer CIP
819-0101-00-00	819	CASH IN BANK CONSOLIDATED	625,868	799,832	72,800	191,886	324,831	441,141	590,910	697,620	806,215	956,409	150,194	Restricted for Water and Sewer CIP
913-0101-00-00	913	CASH IN BANK CONSOLIDATED	596,880	766,092	77,798	205,813	314,345	416,035	541,651	633,642	724,279	856,147	131,868	Restricted for Water and Sewer CIP
1,930,630	2,271,923	642,537	830,892	1,070,994	1,284,839	1,132,561	1,331,262	1,530,494	1,812,556	282,062				
Lakefront TIRZ #3														
810-0101-00-00	810	CASH-LAKEFRONT TIRZ #3	0	0	0	32,497	32,556	68,642	40,161	108,279	80,601	151,401	70,800	Restricted for TIRZ #3
0	0	0	32,497	32,556	68,642	40,161	108,279	80,601	151,401	70,800				
HWY 380 MMD #1														
809-0101-00-00	809	CASH - HWY 380 MMD #1	0	0	0	0	0	417	418	418	2,049	2,196	147	Restricted for MMD #1
0	0	0	0	0	0	0	0	417	418	418	2,049	2,196	147	
TIRZ #4														
812-0101-00-00	812	CASH - TIRZ #4	0	0	0	0	0	0	11,187	27	27	27	0	Restricted for TIRZ #5
0	0	0	0	0	0	0	0	0	11,187	27	27	27	0	
TIRZ #5														
813-0101-00-00	813	CASH - TIRZ #5	0	0	0	0	0	3,358	3,615	3,615	3,622	3,631	8	Restricted for TIRZ #5
0	0	0	0	0	0	0	0	3,358	3,615	3,615	3,622	3,631	8	
Economic Development 4A Corporation														
811-0101-00-00	811	CASH-ECONOMIC DEVELOPMENT	0	0	0	0	0	0	0	0	0	0	0	Restricted for 4A Purposes
0	0	0	0	0	0	0	0	0	0	0	0	0	0	As of October 1, 2014-separated from Town reporting
Community Development 4B Corporation														
814-0101-00-00	814	CASH-CDC	1,301,466	265,959	106,354	298,513	388,349	588,384	802,656	434,852	483,111	687,548	204,436	Restricted for 4B Purposes
1,301,466	265,959	106,354	298,513	388,349	588,384	802,656	434,852	483,111	687,548	204,436				
General Capital Project Funds														
825-0101-00-00	825	CASH IN BANK - PARK DEV FUNDS	431,965	1,166,113	1,644,874	1,900,785	2,155,631	1,620,367	1,626,934	1,240,092	1,289,529	1,794,175	504,646	Restricted for Park Projects
828-0101-00-00	828	CASH IN BANK - STREET IMPACT FEES	0	0	0	6,658,459	9,609,282	9,414,005	8,653,592	8,495,138	6,740,902	4,995,127	0	Restricted for Street Projects
841-0101-00-00	841	CASH IN BANK - 2015 CO BONDS	0	0	0	0	0	0	0	0	0	0	0	Restricted for 2015 CO Bond Projects
870-0101-00-00	870	CASH IN BANK - 2009 GO BONDS	5,805,212	6,772,565	6,000,607	6,893,203	5,956,177	5,899,590	5,006,345	4,913,001	4,000,128	2,773,292	(1,226,836)	Restricted for 09 GO Bond Projects
871-0101-00-00	871	CASH IN BANK-GEN CAP PROJ FUND #2	6,237,176	7,938,678	7,645,481	18,452,447	17,721,090	16,933,962	15,286,871	14,648,232	12,090,769	9,735,733	(2,295,036)	Restricted for CIP Proj after 6/2013
30,232,480	29,357,523	22,236,273	44,137,998	48,413,843	52,519,376	44,968,703	53,820,985	67,511,658	65,719,441	(1,792,218)				

Total Cash and Investments at 6-30-2017

CASH AND INVESTMENTS BY PORTFOLIO
(All Funds are in interest bearing accounts.)

Fund #	Fund Description	Balances 3-31-2015	Balances 6-30-2016	Balances 9-30-2015	Balances 12-31-2015	Balances 3-31-2016	Balances 6-30-2016	Balances 9-30-2016	Balances 12-31-2016	Balances 3-31-2017	Balances 6-30-2017	Changes from 3-31-2016
Summary by Fund Type: Invested Balances												
	General Operating	9,807,357	8,419,817	5,988,595	13,327,283	16,403,714	12,318,632	9,581,495	15,788,039	19,204,470	18,029,015	27%
	Special Revenue Fund	973,987	394,625	568,937	590,101	611,398	477,660	419,126	828,775	846,947	840,977	1%
	Interest and Sinking	3,411,214	3,606,348	339,676	3,691,623	3,946,734	3,579,550	414,128	2,873,827	3,741,595	3,766,150	6%
	Internal Service Fund	3,252,816	2,951,213	2,829,786	1,581,969	2,446,218	2,153,401	2,115,883	2,068,590	3,001,697	2,693,946	4%
	Enterprise Funds	3,317,833	3,508,961	4,114,906	5,332,674	5,792,790	15,110,533	15,172,040	15,723,909	26,586,275	27,996,262	43%
	Enterprise Capital Project Funds	1,930,630	2,271,923	642,537	830,892	1,070,994	1,284,839	1,132,561	1,331,262	1,530,494	1,812,556	3%
	Economic Agreements				32,497	32,556	72,417	43,943	123,500	86,299	157,254	0%
	Economic Development 4A Corporation	0	0	0	0	0	0	0	0	0	0	0%
	Community Development 4B Corporation	1,301,466	265,959	106,354	298,513	388,349	588,384	802,656	434,852	483,111	687,548	1%
	General Capital Project Funds	6,237,176	7,938,678	7,645,481	18,452,447	17,721,090	16,933,962	15,286,871	14,648,232	12,030,769	9,735,733	15%
	Total Cash and Investments by Portfolio Fund Type:	30,232,480	29,357,523	22,236,273	44,137,998	48,413,843	52,519,376	44,968,703	53,820,985	67,511,658	65,719,441	100%

Interest Earnings

INTEREST EARNINGS	2016												2017				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Oct-16	Nov-16	Dec-16	1st Qtr	Jan-17	Feb-17	Mar-17	2nd Qtr	Apr-17	May-17	Jun-17	3rd Qtr	2017
General Operating	12,724.24	26,304.80	23,601.12	21,472.63	6,478.53	6,374.70	8,885.86	21,743.09	11,437.42	13,685.89	15,503.79	41,627.10	14,913.60	14,907.86	14,371.70	44,193.16	\$ 407,563.35
Special Revenue Fund	945.14	911.90	1,070.05	1,053.02	495.17	592.64	538.85	1,630.66	555.44	636.96	768.52	1,960.92	752.11	814.12	757.12	2,323.35	\$ 5,944.93
Interest and Sinking	1,958.83	7,008.25	6,459.69	3,383.57	163.81	458.95	1,612.11	2,434.87	1,884.60	2,343.59	2,827.57	7,055.76	2,776.54	2,843.09	2,799.83	8,419.46	\$ 17,910.09
Equipment Replacement Fund	2,649.26	2,405.64	3,927.72	4,087.36	1,318.90	1,285.65	1,160.38	3,764.93	1,013.60	1,154.51	1,392.94	3,561.05	2,226.15	2,202.59	2,002.73	6,431.47	\$ 13,757.45
Enterprise Funds	8,350.90	10,463.13	29,583.30	29,319.41	10,068.32	10,179.33	9,557.00	29,804.65	8,301.01	10,884.44	13,132.23	32,317.68	12,115.37	12,816.85	13,169.80	38,102.02	\$ 100,224.35
Enterprise Capital Project Funds	724.41	785.49	764.82	295.02	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Economic Agreements	24.60	59.22	132.40	99.58	43.37	63.79	62.86	1,701.02	67.63	71.39	86.14	275.16	125.00	126.97	116.88	368.85	\$ 764.03
Economic Development-4A Corporation	422.05	693.71	452.46	1,405.75	175.45	225.09	257.57	658.05	219.62	359.38	423.11	1,002.11	384.38	445.02	373.54	1,202.94	\$ 2,863.10
Community Development 4B Corporation	16,869.23	30,406.86	23,267.39	31,124.52	9,892.83	8,633.05	8,216.93	26,942.81	6,438.00	7,189.51	8,674.25	22,307.76	8,193.50	8,463.84	7,106.01	23,766.35	\$ 73,000.92
LE Redevelopment Authority	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
General Capital Project Funds	44,668.66	79,039.00	89,303.95	92,240.86	28,840.38	28,017.14	30,291.56	87,149.08	29,917.32	36,325.67	43,808.55	110,051.54	41,486.65	42,620.34	40,700.61	124,807.60	\$ 322,008.22
Total Cash and Investments by Portfolio Fund Type:																	