



LITTLE ELM

Finance Department
Karla Stovall, Chief Financial Officer
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kstovall@littleelm.org

TOWN COUNCIL CONSENT AGENDA

Date November 7, 2017

PROJECT

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

FISCAL IMPACT

Interest earnings for the Quarter total \$88,212. Fiscal year interest earnings total \$322,122.

RECOMMENDED ACTION

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

ATTACHMENTS

Quarterly Investment Report

Initial:

Town Manager Finance 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APPROVED DENIED TABLED WITHDRAWN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 SEPTEMBER 30, 2017
CC: MAYOR AND COUNCIL

Attached is the Quarterly Investment Report for the quarter ending September 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 September 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%	\$53,895,497	100%
Total Portfolio (Avg)	.75%	\$53,895,497	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 September 30, 2017 was \$88,212. Year-to-date interest earnings are \$322,122.**

Total cash and investments for the period ending June 30, 2017 was \$65,719,441 and the invested balances at September 30, 2017 were \$53,895,497 a net decrease of \$11,823,944. 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 54% are used in daily operations; the other 46% or \$24,580,336 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%



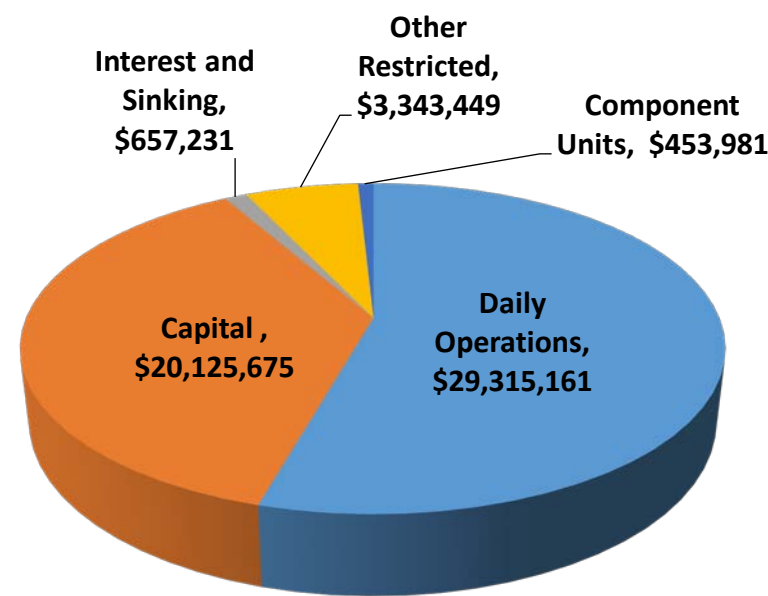
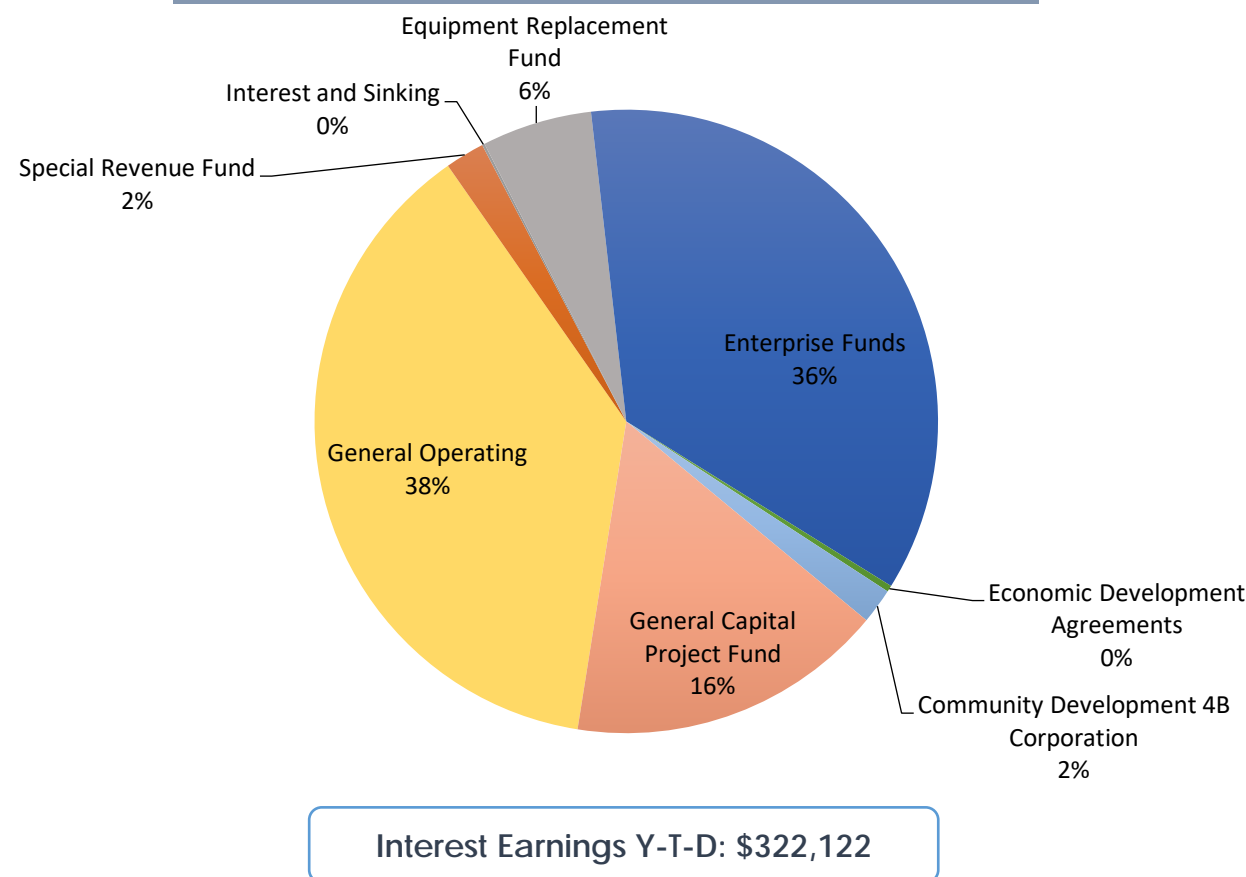
Quarterly Investment Report

For the quarter ended: 9/30/2017

Prepared by the Town of Little Elm Finance Department

- * \$53,895,497 - Cash and Investments on hand at 9/30/2017; average yield .75%.
- * \$11,832,944 Change in Cash since end of Quarter at 6/31/2017(decrease)
- * \$88,212 interest earned quarter July - September 2017; year-to-date interest earnings \$322,123
- * 100% or \$53,895,497 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 1.03%; 6 Month Treasury Rolling Yield is 1.13%.

Interest Earnings as of September 30, 2017



Allocation of Operations at 9/30/2017

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 Stovall, Chief Financial Officer

Dianne Lawson, Assistant Director of Finance

Robin Bromiley, Controller

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

Fund	#	Fund Description	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	Balances 9-30-2017	Changes from 3-31-2016	Use of Funds
General Operating													
112-0101-00-00	112	CASH-GENERAL FUND	5,259,805	12,622,224	15,047,650	11,151,623	8,656,993	14,920,798	18,026,464	16,693,828	13,647,375	(3,046,453)	Daily Operations
113-0101-00-00	113	PARKS AND RECREATION FUND	493,083	352,582	996,883	895,964	757,353	610,439	1,071,741	1,005,620	864,668	(140,953)	Parks and Recreation Operations
115-0101-00-00	115	CASH-STREET MAINTENANCE	235,707	352,477	359,180	271,045	167,150	256,802	106,264	329,567	191,004	(138,563)	1/4 Cent Sales Tax for Streets
			5,988,595	13,327,283	16,403,714	12,318,632	9,581,495	15,788,039	19,204,470	18,029,015	14,703,047	(3,325,969)	
Special Revenue Fund													
200-0101-00-00	200	CASH-SPECIAL REVENUE	134,182	140,526	144,944	138,176	140,874	170,414	180,366	191,234	186,314	(4,919)	Library, Police and Fire Restricted
202-0101-00-00	202	CASH-STREETScape FUND	200,251	185,461	207,481	99,444	51,367	494,152	447,466	394,281	495,045	100,765	Streetscape
203-0101-00-00	203	CASH-PEG FUNDS	79,877	97,223	107,134	116,045	128,512	137,904	150,892	155,738	169,398	13,660	PEG Program
205-0101-00-00	205	CASH-TRAFFIC SAFETY	115,263	106,484	130,674	137,178	145,584	92,180	156,824	192,102	217,404	25,302	Red Light Camera Program
211-0101-00-00	211	CASH-SAFER GRANT	0	0	(43,174)	(71,983)	(101,433)	(131,844)	(171,089)	(177,479)	(375,497)	(198,017)	Farmers Market grant
250-0101-00-00	250	CASH-GRANTS AND DONATIONS	23,173	24,203	25,709	25,713	25,418	38,117	50,799	54,320	50,930	(3,390)	Library, Police and Fire Restricted
412-0101-00-00	412	CASH-FORFEITURE	16,192	36,204	38,630	33,087	27,804	27,854	31,688	30,782	46,214	15,432	Police - restricted
			568,937	590,101	611,398	477,660	419,126	828,775	846,947	840,977	789,809	(51,168)	
Interest and Sinking													
312-0101-00-00	312	CASH-DEBT SERVICE FUND	339,676	3,691,623	3,946,734	3,579,550	414,128	2,873,827	3,741,595	3,766,150	657,231	(3,108,919)	Restricted for debt payments
			339,676	3,691,623	3,946,734	3,579,550	414,128	2,873,827	3,741,595	3,766,150	657,231	(3,108,919)	
Internal Service Fund													
500-0101-00-00	500	EQUIPMENT REPLACEMENT FUND	2,720,797	1,482,807	2,144,171	1,863,090	1,829,057	1,822,657	2,565,542	2,270,417	2,139,283	(131,135)	Restricted for vehicle/equipment replacement
501-0101-00-00	501	FIRE EQUIPMENT REPLACEMENT FUND	108,989	99,162	302,047	290,311	286,826	245,932	436,155	423,529	414,357	(9,172)	Restricted for Fire equipment replacement
			2,829,786	1,581,969	2,446,218	2,153,401	2,115,883	2,068,590	3,001,697	2,693,946	2,553,640	(140,307)	
Enterprise Funds													
612-0101-00-00	612	CASH-UTILITY OPERATING	3,358,745	4,452,856	4,754,524	6,178,529	6,102,437	8,450,886	19,745,435	21,076,164	8,223,815	(12,852,350)	Daily Operations and Debt Payments
641-0101-00-00	641	CASH - 2016 CO REV W/S BOND \$7.6M	72,800	191,886	324,831	441,141	590,910	697,620	806,215	956,409	1,063,149	(334,847)	Restricted for 2016 W/S Bond Projects
712-0101-00-00	712	CASH-SOLID WASTE	207,120	355,489	518,813	660,700	826,610	453,230	409,598	538,672	325,369	(213,302)	Restricted for Courtesy Site
715-0101-00-00	715	CASH-STORM DRAINING FUND	549,041	524,329	519,453	254,130	284,037	294,571	394,367	324,510	340,862	16,352	
			4,114,906	5,332,674	5,792,790	15,110,533	15,172,040	15,723,909	26,586,275	27,996,262	14,612,114	(13,384,147)	
Enterprise Capital Project Funds													
810-0101-00-00	810	CASH-LAKEFRONT TIRZ #3	491,939	433,193	431,818	427,663	0	0	0	0	0	0	Restricted for TIRZ #3
812-0101-00-00	812	RESTRICTED CASH-2012 CO'S	0	32,497	32,556	68,642	40,161	108,279	80,601	151,401	143,480	(7,921)	
642-0101-00-00	642	2017 CO REV W/S BOND \$11.83M	0	32,497	32,556	68,642	40,161	108,279	80,601	151,401	143,480	(7,921)	
819-0101-00-00	819	CASH IN BANK CONSOLIDATED	72,800	191,886	324,831	441,141	590,910	697,620	806,215	956,409	1,063,149	106,740	Restricted for Water and Sewer CIP
913-0101-00-00	913	CASH IN BANK CONSOLIDATED	77,798	205,813	314,345	416,035	541,651	633,642	724,279	856,147	951,521	95,374	Restricted for Water and Sewer CIP
			642,537	830,892	1,070,994	1,284,839	1,132,561	1,331,262	1,530,494	1,812,556	12,359,015	10,546,459	
Lakefront TIRZ #3													
810-0101-00-00	810	CASH-LAKEFRONT TIRZ #3	0	32,497	32,556	68,642	40,161	108,279	80,601	151,401	143,480	(7,921)	Restricted for TIRZ #3
			0	32,497	32,556	68,642	40,161	108,279	80,601	151,401	143,480	(7,921)	
HWY 380 MMD #1													
809-0101-00-00	809	CASH - HWY 380 MMD #1											Restricted for MMD #1
TIRZ #4													
812-0101-00-00	812	CASH - TIRZ #4											Restricted for TIRZ #5
TIRZ #5													
813-0101-00-00	813	CASH - TIRZ #5											Restricted for TIRZ #5
Economic Development-4A Corporation													
811-0101-00-00	811	CASH-ECONOMIC DEVELOPMENT	0	0	0	0	0	0	0	0	0	0	Restricted for 4A Purposes
			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	106,354	298,513	388,349	588,384	807,656	434,852	483,111	687,548	261,728	(425,819)	Restricted for 4B Purposes
			106,354	298,513	388,349	588,384	807,656	434,852	483,111	687,548	261,728	(425,819)	
General Capital Project Funds													
825-0101-00-00	825	CASH IN BANK - PARK DEV FUNDS	1,644,874	1,900,785	2,155,631	1,620,367	1,626,934	1,240,092	1,289,529	1,794,175	409,582	(172,466)	Restricted for Park Projects
828-0101-00-00	828	CASH IN BANK - STREET IMPACT FEES	0	9,658,459	9,609,282	9,414,005	8,653,592	8,495,138	6,740,902	4,995,127	3,736,355	(1,384,594)	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	Restricted for 2015 CO Bond Projects
870-0101-00-00	870	CASH IN BANK - 2009 GO BONDS	6,000,607	6,893,203	5,956,177	5,899,590	5,006,345	4,913,001	4,000,128	2,773,292	3,620,049	846,758	Restricted for 09 GO Bond Projects
871-0101-00-00	871	CASH IN BANK-GEN CAP PROJ FUND #2	7,645,481	18,452,447	17,721,090	16,933,962	15,286,871	14,648,232	12,030,769	9,735,733	7,766,660	(1,969,073)	Restricted for CIP Proj after 6/2013
			22,236,273	44,137,998	48,413,843	52,519,376	44,968,703	53,820,985	67,511,658	65,719,441	53,895,497	(11,823,944)	

Interest Earnings

INTEREST EARNINGS	FY 2017 Interest Earnings												FY 2017 Interest Earnings				
	Oct-16	Nov-16	Dec-16	1st Qtr 2017	Jan-17	Feb-17	Mar-17	2nd Qtr 2017	Apr-17	May-17	Jun-17	3rd Qtr 2017	Jul-17	Aug-17	Sep-17	4TH QTR 2017	FY 2017 Interest Earnings
General Operating	84,102.79	6,478.53	8,885.86	21,745.09	11,437.42	13,685.89	16,503.79	41,627.10	14,913.60	14,907.86	14,371.70	44,193.16	12,553.56	11,071.94	9,722.07	33,347.57	\$ 107,563.35
Special Revenue Fund	5,980.11	499.17	538.85	1,630.66	555.44	636.96	768.52	1,960.92	752.11	814.12	757.14	2,323.37	614.65	587.46	603.93	1,806.04	\$ 5,914.85
Interest and Sinking	18,850.34	363.81	1,612.11	2,434.87	1,884.60	2,343.59	2,827.57	7,855.76	2,776.54	2,843.09	2,799.83	8,439.46	35.81	42.05	37.75	115.61	\$ 17,910.09
Equipment Replacement Fund	13,074.98	1,318.90	1,160.38	3,764.93	1,013.60	1,154.51	1,392.94	3,461.05	2,226.15	2,202.59	2,002.73	6,431.47	1,812.96	1,630.21	1,592.33	5,035.50	\$ 13,757.45
Enterprise Funds	77,716.74	10,668.32	9,557.00	29,804.65	8,301.01	10,864.44	13,132.23	32,317.68	12,115.37	12,816.85	13,169.80	38,102.02	10,568.58	10,307.99	10,579.51	31,456.06	\$ 100,224.35
Enterprise Capital Project Funds	2,569.74	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Economic Agreements	315.80	43.37	62.86	170.02	67.63	71.39	86.14	225.16	125.00	126.97	116.88	368.85	102.49	94.85	92.99	290.33	\$ 764.03
Economic Development 4A Corporation	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Community Development 4B Corporation	2,973.97	175.45	257.57	658.05	219.62	359.38	423.11	1,002.11	384.38	445.02	487.64	1,317.04	503.96	545.09	565.65	1,614.70	\$ 4,977.20
LE Redevelopment Authority	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
General Capital Project Funds	101,668.00	9,892.83	8,216.93	26,942.81	6,436.00	7,189.51	8,674.25	22,301.76	8,139.50	8,463.84	7,109.01	23,766.35	5,086.99	4,607.24	4,851.80	14,546.03	\$ 73,010.92
Total Cash and Investments by Portfolio Fund Type:	\$ 305,252.47	\$ 28,840.38	\$ 30,291.56	\$ 87,149.08	\$ 29,917.32	\$ 36,325.67	\$ 43,808.55	\$ 110,051.54	\$ 41,486.65	\$ 42,620.34	\$ 40,814.73	\$ 126,921.72	\$ 31,279.00	\$ 28,866.83	\$ 28,046.03	\$ 86,211.86	\$ 322,122.34