



LITTLE ELM

Finance Department

Karla Stovall, Chief Financial Officer

Phone: 214-975-0415

kstovall@littleelm.org

TOWN COUNCIL CONSENT AGENDA

Date February 6, 2018

PROJECT

Approve Quarterly Investment Report for the period ending December 29, 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 December 29, 2017.

FISCAL IMPACT

Interest earnings for the Quarter total \$101,129. Fiscal year interest earnings total \$101,129.

RECOMMENDED ACTION

The Chief Financial Officer recommends action to accept and approve Cash and Investment Report for Quarter Ending December 29, 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APPROVED DENIED TABLED WITHDRAWN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 DECEMBER 29, 2017
CC: MAYOR AND COUNCIL

Attached is the Quarterly Investment Report for the quarter ending December 29, 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 December 29, 2017, the Town's portfolio consisted of the following investments:

Portfolio by Type	Average Yield	Total Invested	% of Total
Money Market-Independent Bank	.85%	\$66,370,897	100%
Total Portfolio (Avg)	.85%	\$66,370,897	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 December 29, 2017 was \$101,129. Year-to-date interest earnings are \$101,129.**

Total cash and investments for the period ending September 30, 2017 was \$53,895,497 and the invested balances at December 29, 2017 were \$66,370,897 a net increase of \$12,475,400. 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 61% are used in daily operations; the other 38% or \$25,655,136 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 .85%



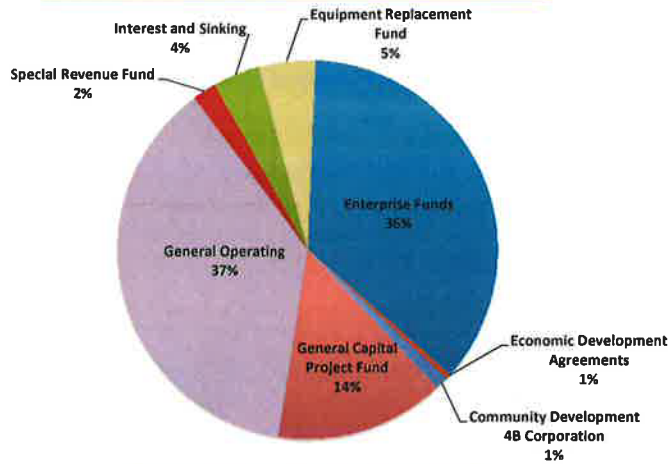
Quarterly Investment Report

For the quarter ended: 12/29/2017

Prepared by the Town of Little Elm Finance Department

- * \$66,370,897 - Cash and Investments on hand at 12/29/2017; average yield .85%.
- * \$12,475,400 Change in Cash since end of Quarter at 9/30/2017(increase)
- * \$101,129 interest earned quarter October - December 2017; year-to-date interest earnings \$101,129
- * 100% or \$66,370,897 of portfolio is in depository bank
- * Funds on deposit with depository bank. Fully collateralized.
- * .85% - Average Fiscal Year-to-Date Average Yield on Portfolio
- * Benchmarks: 3 Mo Treasury Rolling Yield is 1.26%; 6 Mo Treasury Rolling Yield is 1.40%; TexPool Avg 1.07%

Interest Earnings as of December 29, 2017



Interest Earnings Y-T-D: \$101,129



Allocation of Operations at 12/29/2017

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

[Redacted Signature]

Robin Bromley, 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	Balances 12-31-2017	Changes from 9-30-2017	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	22,890,875	9,243,499	Daily Operations	
113-0101-00-00	113	PARKS AND RECREATION FUND	493,083	352,582	996,683	895,964	757,353	610,439	1,071,741	1,005,620	864,668	675,611	(189,057)	Parks and Recreation Operations	
115-0101-00-00	115	CASH-STREET MAINTENANCE	235,707	357,477	359,180	271,045	167,150	256,802	106,264	329,567	191,004	426,559	235,555	1/4 Cent Sales Tax for Streets	
5,988,595			13,327,783	16,403,714	12,318,632	9,581,495	15,788,039	19,204,470	18,029,517	14,703,047	23,999,044	9,289,997			
Special Revenue Fund															
200-0101-00-00	200	CASH-SPECIAL REVENUE	134,182	140,526	144,944	138,176	141,874	170,412	180,366	191,234	186,314	218,500	32,186	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	376,052	(118,999)	Streetscape	
203-0101-00-00	203	CASH-PEG FUNDS	79,877	107,334	107,334	116,045	128,512	137,904	150,892	159,398	182,589	13,461	PEG Program		
205-0101-00-00	205	CASH-TRAFFIC SAFETY	115,263	106,484	130,674	137,178	145,584	192,102	156,824	192,102	217,404	139,449	(77,955)	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)	(365,683)	9,814	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	49,310	(1,621)	Library, Police and Fire Restricted	
412-0101-00-00	412	CASH-FORFEITURE	16,192	36,204	38,630	33,087	27,804	31,688	30,782	46,214	46,306	92	92	Police - restricted	
568,937			590,101	611,398	477,660	419,126	828,775	846,947	840,977	789,809	646,792	(143,017)			
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	4,757,045	4,099,814	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	4,757,045	4,099,814			
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	2,095,535	(43,747)	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	308,562	(105,796)	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	2,404,097	(149,543)			
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	10,447,247	2,223,433	Daily Operations and Debt Payments	
641-0101-00-00	641	CASH - 2016 CO REV W/S BOND \$7.6M	207,120	355,489	518,813	660,700	826,610	453,230	409,598	538,672	325,369	478,382	(371,776)	Restricted for 2016 W/S Bond Projects	
712-0101-00-00	712	CASH-SOLID WASTE	549,041	524,329	519,653	254,130	284,037	294,571	394,367	324,510	340,862	446,797	105,935	Restricted for Courtesy Site	
715-0101-00-00	715	CASH-STORM DRAINING FUND	4,114,906	5,332,790	5,792,790	15,110,533	15,172,040	15,723,909	26,586,275	27,996,262	14,612,114	16,722,718	2,110,603		
Enterprise Capital Project Funds															
812-0101-00-61	612	RESTRICTED CASH-2012 CO'S	491,959	433,193	431,818	427,663	0	0	0	0	0	0	0	Restricted for Water and Sewer CIP	
642-2017-0101-00-00	642	2017 CO REV W/S BOND \$11.83M	72,800	191,886	324,831	441,141	590,910	697,620	806,215	956,409	1,063,149	1,159,114	(2,552,133)	Restricted for Water and Sewer CIP	
819-0101-00-00	819	CASH IN BANK CONSOLIDATED	77,798	205,813	314,345	416,035	541,651	633,642	724,279	856,147	951,521	1,038,682	87,161	Restricted for Water and Sewer CIP	
913-0101-00-00	913	CASH IN BANK CONSOLIDATED	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	9,990,009	(2,369,007)		
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	214,690	71,210	Restricted for TIRZ #3	
0			32,497	32,556	68,642	40,161	108,279	80,601	151,401	143,480	214,690	71,210			
HWY 380 MMD #1															
809-0101-00-00	809	CASH - HWY 380 MMD #1	0	417	418	418	2,049	2,049	2,196	2,196	2,204	2,209	4	Restricted for MMD #1	
0			417	418	418	2,049	2,049	2,196	2,196	2,204	2,209	4			
TIRZ #4															
812-0101-00-00	812	CASH - TIRZ #4	0	0	0	11,187	27	27	42,932	54	(42,878)	54	(42,878)	Restricted for TIRZ #5	
0			0	0	0	11,187	27	27	42,932	54	(42,878)	54	(42,878)		
TIRZ #5															
813-0101-00-00	813	CASH - TIRZ #5	0	0	0	3,358	3,365	3,615	3,622	3,631	3,638	0	(3,638)	Restricted for TIRZ #5	
801-0101-00-00	801	CASH - TIRZ #5 FUND 1	0	0	0	0	0	0	0	0	0	28,682	28,682	Restricted for TIRZ #5	
802-0101-00-00	802	CASH - TIRZ #5 FUND 2	0	0	0	0	0	0	0	0	0	13,066	13,066	Restricted for TIRZ #5	
803-0101-00-00	803	CASH - TIRZ #5 FUND 2.1	0	0	0	0	0	0	0	0	0	1,558	1,558	Restricted for TIRZ #5	
0			0	0	0	0	0	0	0	0	0	43,305	(3,638)		
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	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	802,656	434,852	483,111	687,548	261,728	457,841	196,113	Restricted for 4B Purposes	
106,354			298,513	388,349	588,384	802,656	434,852	483,111	687,548	261,728	457,841	196,113			
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	722,097	312,516	108	Restricted for Park Projects
828-0101-00-00	828	CASH IN BANK - STREET IMPACT FEES	0	9,659,459	9,609,282	9,414,005	8,653,282	8,495,138	6,740,902	4,995,127	3,736,855	2,441,682	(1,294,673)	312,516	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 CO 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	3,974,533	354,484	0	Restricted for 09 CO 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	7,139,094	(627,565)	354,484	Restricted for CIP Proj after 6/2013
22,236,273			44,137,998	48,413,843	52,519,376	44,968,703	59,820,985	67,511,658	65,719,441	53,895,497	66,370,897	12,475,400			

Interest Earnings

INTEREST EARNINGS	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	Oct-17	Nov-17	Dec-17	1st QTR 2018	1-4 2018 Interest Earnings
General Operating	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	9,850.90	11,593.46	16,233.13	37,677.49	\$ 37,677.49
Special Revenue Fund	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	616.33	798.34	650.63	2,066.30	\$ 2,066.30
Interest and Sinking	1,894.60	2,343.59	2,827.57	7,055.76	2,776.54	2,843.09	2,799.83	8,419.46	35.81	42.05	37.75	115.61	128.43	794.36	3,056.91	3,979.70	\$ 3,979.70
Equipment Replacement Fund	1,013.60	1,154.51	1,392.94	3,561.05	2,226.15	2,202.59	2,002.79	6,431.47	1,812.96	1,630.21	1,592.33	5,035.50	1,561.45	1,837.10	1,544.88	4,943.43	\$ 4,943.43
Enterprise Funds	8,301.01	10,884.44	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	31,456.08	10,882.55	13,214.24	12,145.25	36,242.04	\$ 36,242.04
Enterprise Capital Project Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Economic Agreements	67.63	71.39	86.14	225.16	125.00	126.97	116.88	368.85	102.49	94.85	92.59	290.33	89.90	157.36	139.38	386.64	\$ 386.64
Economic Development 4A Corporation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Community Development 4B Corporation	219.62	358.38	423.11	1,002.11	384.38	445.02	487.64	1,317.04	503.96	545.09	565.65	1,614.70	610.13	270.61	293.10	1,173.84	\$ 1,173.84
LE Redevelopment Authority	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
General Capital Project Funds	6,438.00	7,189.51	8,674.25	22,301.76	8,193.50	8,463.84	7,109.01	23,766.35	5,086.99	4,607.24	4,851.80	14,546.03	4,671.69	5,400.76	4,587.12	14,659.57	\$ 14,659.57
Total Cash and Investments by Portfolio Fund Type:	\$ 29,917.32	\$ 36,325.67	\$ 43,808.55	\$ 110,051.54	\$ 41,486.65	\$ 42,620.34	\$ 40,814.73	\$ 124,921.72	\$ 31,279.00	\$ 28,886.83	\$ 28,046.03	\$ 88,211.86	\$ 28,411.38	\$ 34,067.23	\$ 38,650.40	\$ 103,129.01	\$ 103,129.01

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	Balances 12-31-2017	Changes from 9-30-2017
Summary by Fund Type: Invested Balances													
General Operating			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	23,993,044	27%
Special Revenue Fund			568,937	590,101	611,398	477,660	419,126	828,775	846,947	840,977	789,809	646,792	1%
Interest and Sinking			339,676	3,691,623	3,946,734	3,579,550	414,128	2,873,827	3,741,595	3,766,150	657,231	4,757,045	6%
Internal Service Fund			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	2,404,097	4%
Enterprise Funds			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	16,722,718	43%
Enterprise Capital Project Funds			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	9,990,009	3%
Economic Agreements				32,497	32,556	72,417	43,943	123,500	86,299	157,254	192,253	260,258	0%
Economic Development 4A Corporation			0	0	0	0	0	0	0	0	0	0	0%
Community Development 4B Corporation			106,354	298,513	388,349	588,384	802,656	434,852	483,111	687,548	261,728	457,841	1%
General Capital Project Funds			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	7,139,094	15%
Total Cash and Investments by Portfolio Fund Type:			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	66,370,897	100%

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	Balances 12-31-2017	Changes from 9-30-2017
Summary by Fund Type: Interest Earnings													
General Operating			13,099.47	12,724.24	26,304.80	23,601.12	8,116.78	21,743.09	41,627.10	44,193.16	33,347.57	37,677.49	
Special Revenue Fund			890.41	945.14	911.90	1,070.05	386.73	1,630.66	1,960.92	2,323.35	1,806.04	2,066.30	
Interest and Sinking			684.49	1,958.83	7,008.25	6,499.69	1,055.48	2,434.87	7,055.76	8,419.46	115.61	3,979.70	
Equipment Replacement Fund			5,842.52	2,649.26	2,405.64	3,932.72	1,433.19	3,764.93	3,561.05	6,431.47	5,035.50	4,943.43	
Enterprise Funds			7,959.56	8,350.90	10,463.13	29,583.30	9,214.68	29,804.65	32,317.68	38,102.02	31,456.08	36,242.04	
Enterprise Capital Project Funds			1,304.93	724.41	785.49	764.82	295.02	0.00	0.00	-	-	-	
Economic Agreements				24.60	59.22	132.40	41.86	170.02	225.16	368.85	290.33	386.64	
Economic Development 4A Corporation			0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	
Community Development 4B Corporation			762.29	422.05	693.71	452.46	439.06	658.05	1,002.11	1,202.94	1,614.70	1,173.84	
LE Redevelopment Authority			0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	
General Capital Project Funds			16,525.16	16,869.23	30,406.86	23,267.39	11,051.40	26,942.81	22,301.76	23,766.35	14,546.03	14,659.57	
Total Cash and Investments by Portfolio Fund Type:			47,068.83	44,668.66	79,039.00	89,303.95	32,034.20	87,149.08	110,051.54	124,807.60	88,211.86	101,129.01	