



# Lakeway<sup>TM</sup>

T E X A S

**Quarterly Investment Report**

December 31, 2019




The information within comprises the quarterly investment report for the City of Lakeway, Texas for the quarter ended December 31, 2019.

The undersigned investment officers acknowledge that the City's investment portfolio has been and is currently in compliance with the policies and strategies contained in the City's investment policy as adopted by resolution 2019-09-30-01 and is in compliance with the requirements of the Public Funds Investment Act of the State of Texas.

  
Shereen Gendy  
Finance Director

  
Julie Oakley  
Interim City Manager

  
Jim Nelson  
Treasurer



Honorable Mayor Cox and City Council Members:

The Quarterly Investment Report for the City of Lakeway, Texas, for the quarter ended December 31, 2019, is hereby submitted.

Throughout the quarter, the City's investments in TexPool earned \$66,170 at an interest rate ranging from 1.62%-1.91%. TexPool interest rates have continued to exceed the depository rate at Prosperity Bank of 0.50%. As a result, the City has utilized these higher rates for fully liquid cash balances and transferred funds to TexPool.

Additionally, the deposits at Prosperity Bank are a demand deposit checking account and thus not considered an investment. As a result, the interest earned on the checking account is not included in the accompanying schedules.

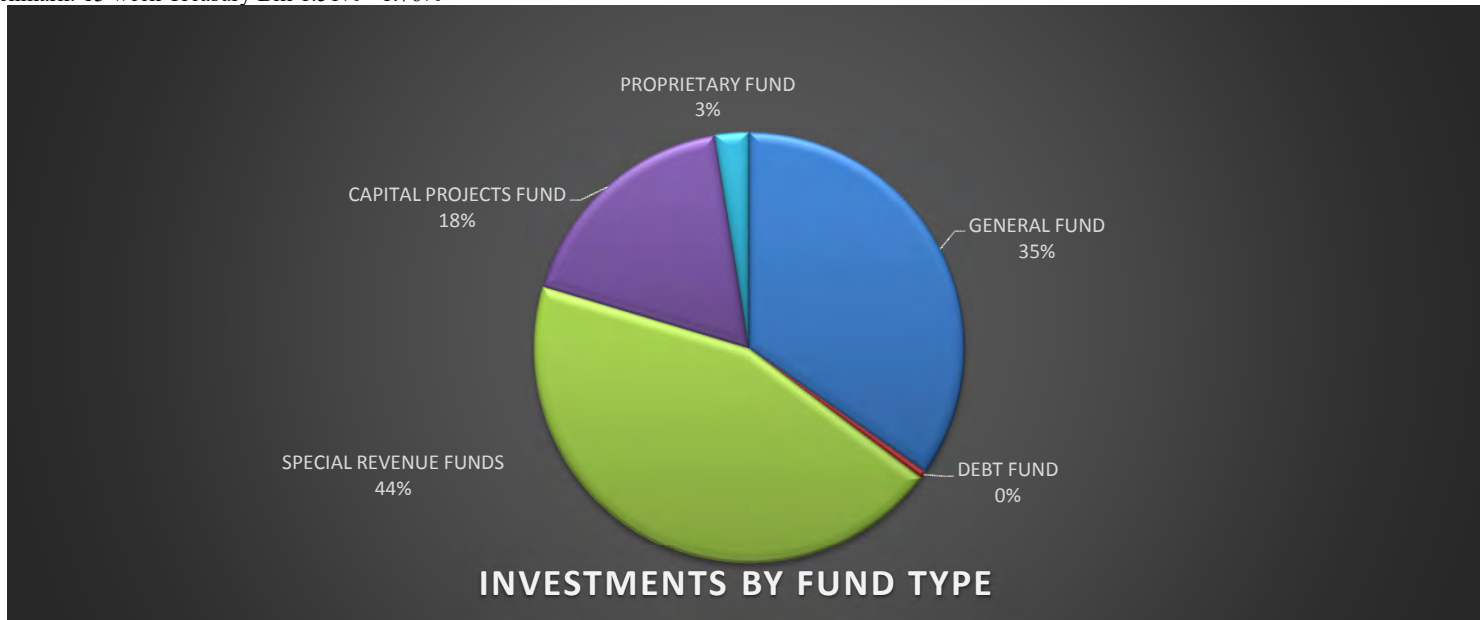
The city has three CDs in the amount of \$245,000 each. These three CDs earned a total of \$4,555 of interest for the quarter.

The bank account and the CDs are insured by a combination of FDIC insurance and pledged securities which are maintained at the Federal Home Loan Bank of Dallas. TexPool's liquid asset portfolio seeks to maintain a net asset value of \$1.00 per unit invested to preserve the principal of all pool participants.

**CITY OF LAKEWAY, TEXAS  
INVESTMENT PORTFOLIO SUMMARY  
FOR THE QUARTER ENDED DECEMBER 31, 2019**

FUND	VALUE BY TYPE OF INVESTMENT		TOTAL INVESTMENT	INTEREST EARNED FOR THE QUARTER
	INVESTMENT POOL (TEXPOOL) 1.62%-1.91%	CERTIFICATE OF DEPOSIT 2.50%-2.80%		
GENERAL FUND	\$ 4,617,228	\$ 754,298	\$ 5,371,526	\$ 26,666
DEBT FUND	\$ 80,526	\$ -	\$ 80,526	\$ 352
SPECIAL REVENUE FUNDS	\$ 6,860,837	\$ -	\$ 6,860,837	\$ 29,000
CAPITAL PROJECTS FUND	\$ 2,755,574	\$ -	\$ 2,755,574	\$ 12,967
PROPRIETARY FUND	\$ 398,320	\$ -	\$ 398,320	\$ 1,740
<b>TOTAL INVESTMENT PORTFOLIO AND INTEREST EARNED AS OF 12/31/2019</b>			<b>\$ 15,466,783</b>	<b>\$ 70,725</b>

\* Benchmark: 13 week Treasury Bill 1.51% - 1.76%

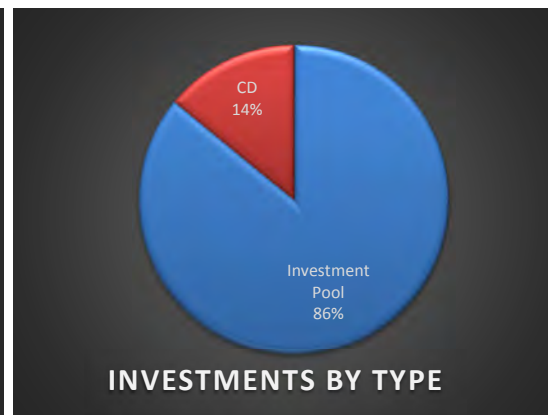
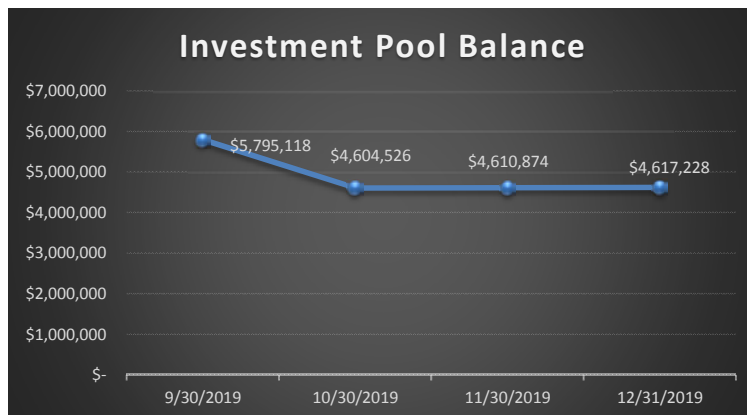


**GENERAL FUND  
INVESTMENT PORTFOLIO  
BY TYPE OF INVESTMENT  
FOR THE QUARTER ENDED DECEMBER 31, 2019**

INVESTMENT POOL					
DATE	PURCHASED	REDEEMED	NET ASSET VALUE	FACE VALUE	MARKET VALUE
9/30/2019			1.00	\$ 5,795,118	\$ 5,795,118
10/30/2019	\$ 9,408	\$ 1,200,000	1.00	\$ 4,604,526	\$ 4,604,526
11/30/2019	\$ 6,348	\$ -	1.00	\$ 4,610,874	\$ 4,610,874
12/31/2019	\$ 6,354	\$ -	1.00	\$ 4,617,228	\$ 4,617,228
<b>TOTAL TEXPOOL AS OF 12/31/2019</b>					<b>\$ 4,617,228</b>

CERTIFICATES OF DEPOSIT					
PURCHASE DATE	BANK/TERM	MATURITY DATE	YIELD	FACE VALUE	MARKET VALUE
7/28/2018	Anthem Bank - 18 Mo	1/28/2020	2.80%	\$ 245,000	\$ 251,977
11/30/2018	First United Bank - 14 Mo	1/30/2020	2.52%	\$ 245,000	\$ 251,246
1/4/2019	Independent Bank - 13 Mo	2/3/2020	2.50%	\$ 245,000	\$ 251,075
<b>TOTAL CERTIFICATES OF DEPOSIT AS OF 12/31/2019</b>					<b>\$ 754,298</b>

**TOTAL GENERAL FUND INVESTMENT PORTFOLIO AS OF 12/31/2019** **\$ 5,371,526**

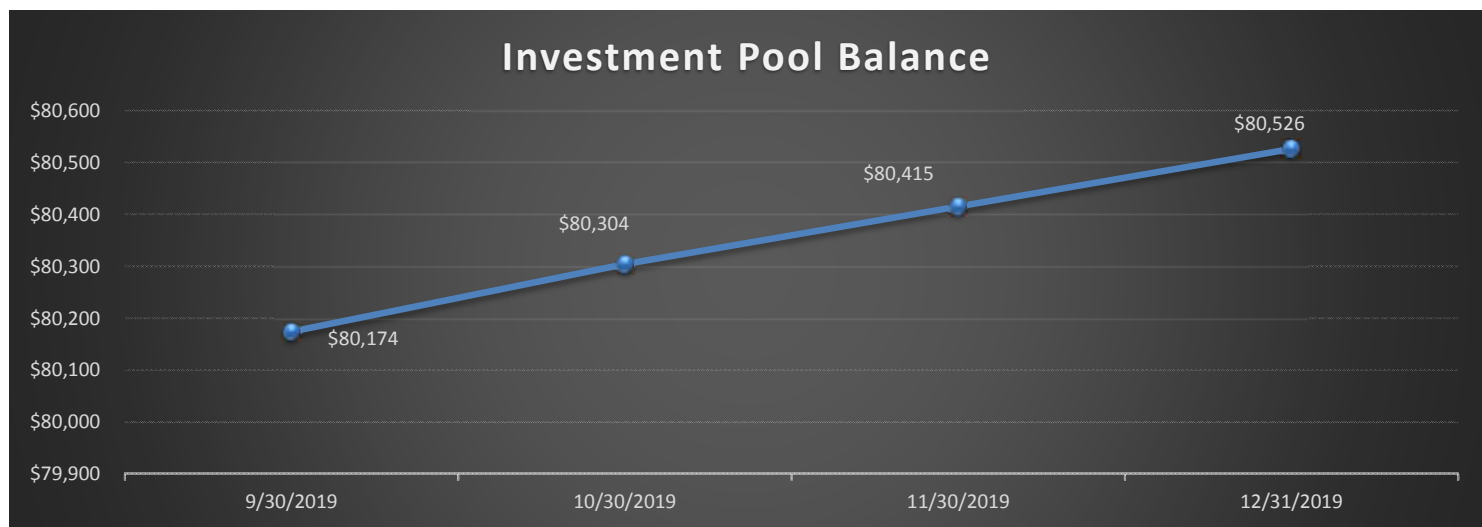


**Note:** In anticipation of the slow down in the property tax revenue collection, about \$1.2M was transferred from Texpool to the operating cash at the bank.

**DEBT SERVICE FUND  
INVESTMENT PORTFOLIO  
BY TYPE OF INVESTMENT  
FOR THE QUARTER ENDED DECEMBER 31, 2019**

INVESTMENT POOL					
DATE	PURCHASED	REDEEMED	NET ASSET VALUE	FACE VALUE	MARKET VALUE
9/30/2019			1.00	\$ 80,174	\$ 80,174
10/30/2019	\$ 130	\$ -	1.00	\$ 80,304	\$ 80,304
11/30/2019	\$ 111	\$ -	1.00	\$ 80,415	\$ 80,415
12/31/2019	\$ 111	\$ -	1.00	\$ 80,526	\$ 80,526
<b>TOTAL DEBT SERVICE FUND AS OF 12/31/2019</b>					<b>\$ 80,526</b>

<b>TOTAL DEBT SERVICE FUND INVESTMENT PORTFOLIO AS OF 12/31/2019</b>	<b>\$ 80,526</b>
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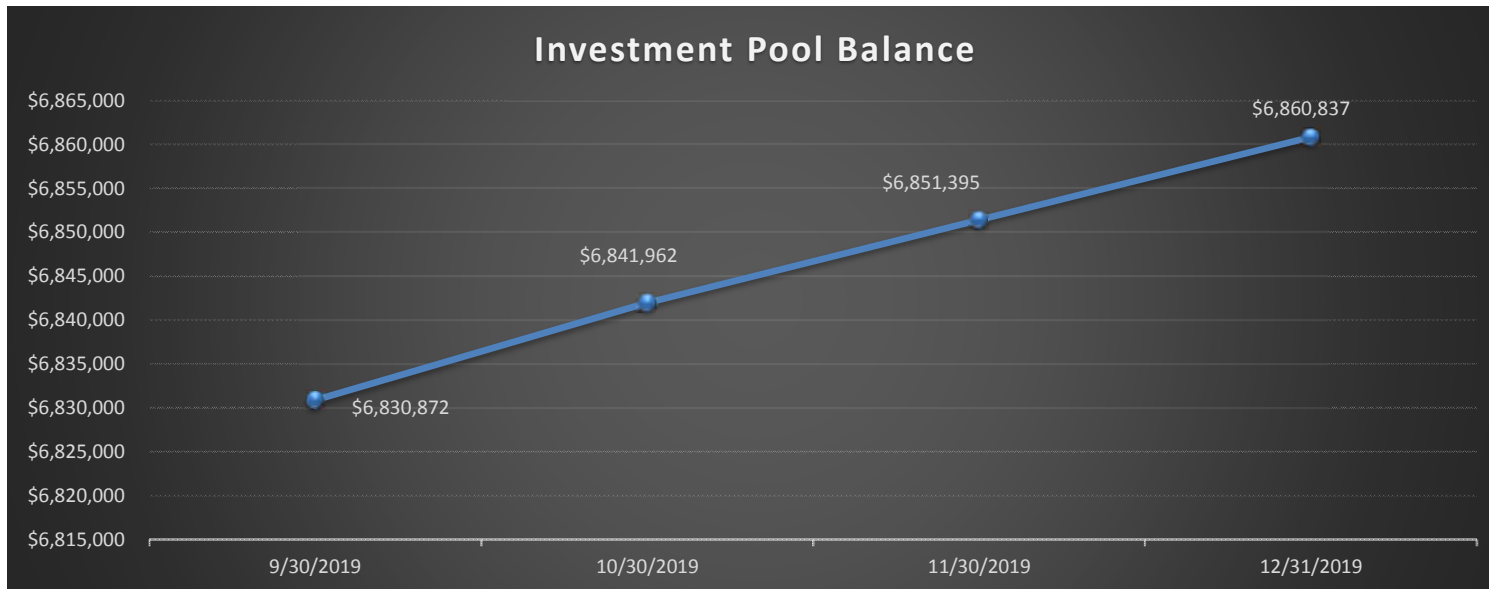


**Note:** Investment balance increase due to the interest income.

**SPECIAL REVENUE FUNDS  
INVESTMENT PORTFOLIO  
BY TYPE OF INVESTMENT  
FOR THE QUARTER ENDED DECEMBER 31, 2019**

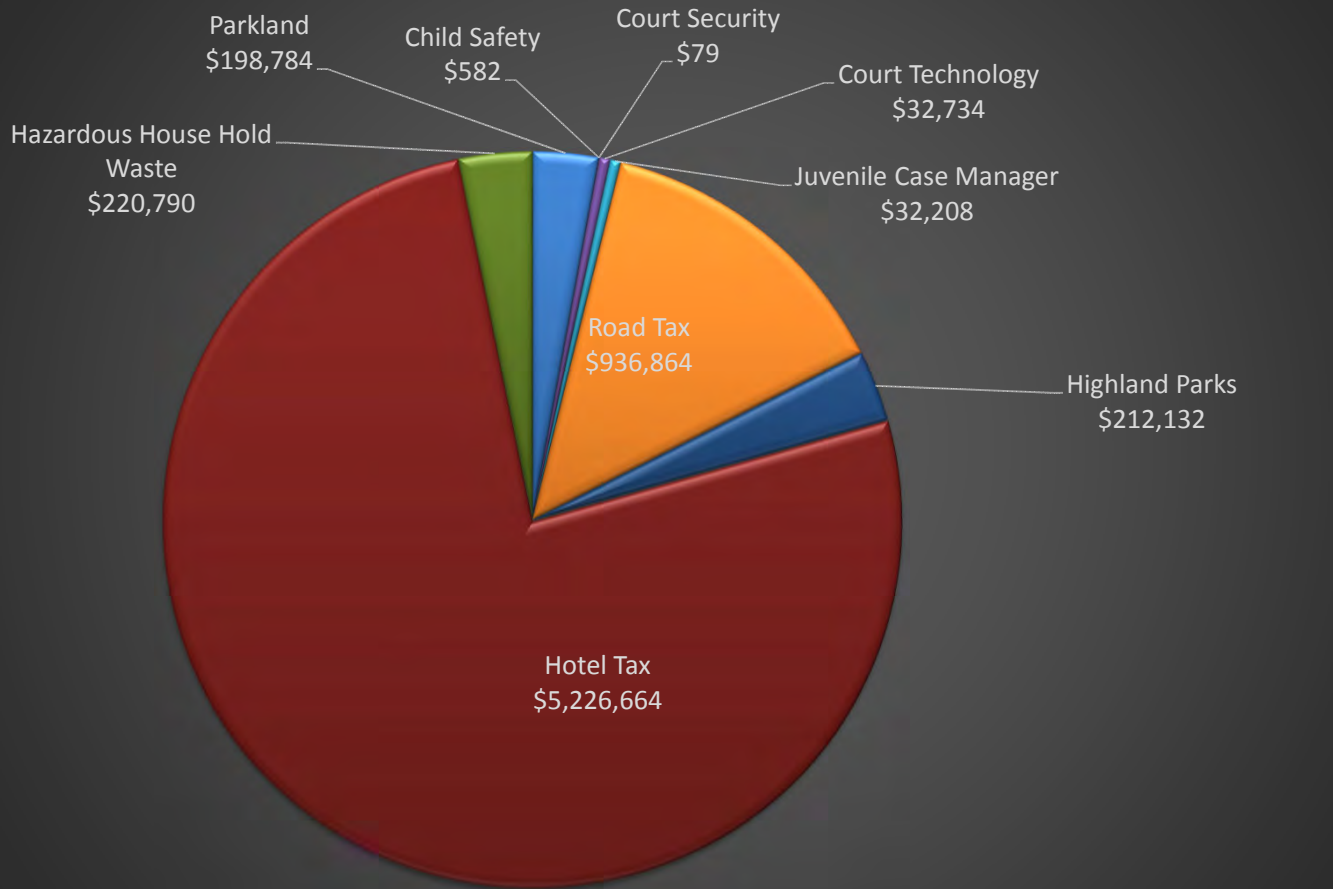
INVESTMENT POOL					
DATE	PURCHASED	REDEEMED	NET ASSET VALUE	FACE VALUE	MARKET VALUE
9/30/2019			1.00	\$ 6,830,872	\$ 6,830,872
10/30/2019	\$ 11,090		1.00	\$ 6,841,962	\$ 6,841,962
11/30/2019	\$ 9,433		1.00	\$ 6,851,395	\$ 6,851,395
12/31/2019	\$ 9,442		1.00	\$ 6,860,837	\$ 6,860,837
<b>TOTAL SPECIAL REVENUE FUNDS AS OF 12/31/2019</b>					<b>\$ 6,860,837</b>

<b>TOTAL SPECIAL REVENUE FUNDS INVESTMENT PORTFOLIO AS OF 12/31/2019</b>	<b>\$ 6,860,837</b>
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**Note:** Investment balance increase due to the interest income.

# INVESTMENTS BY FUND



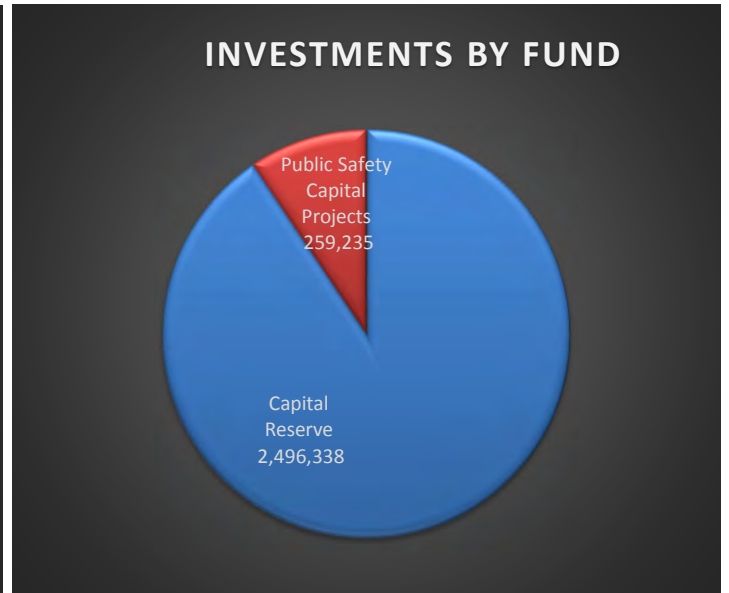
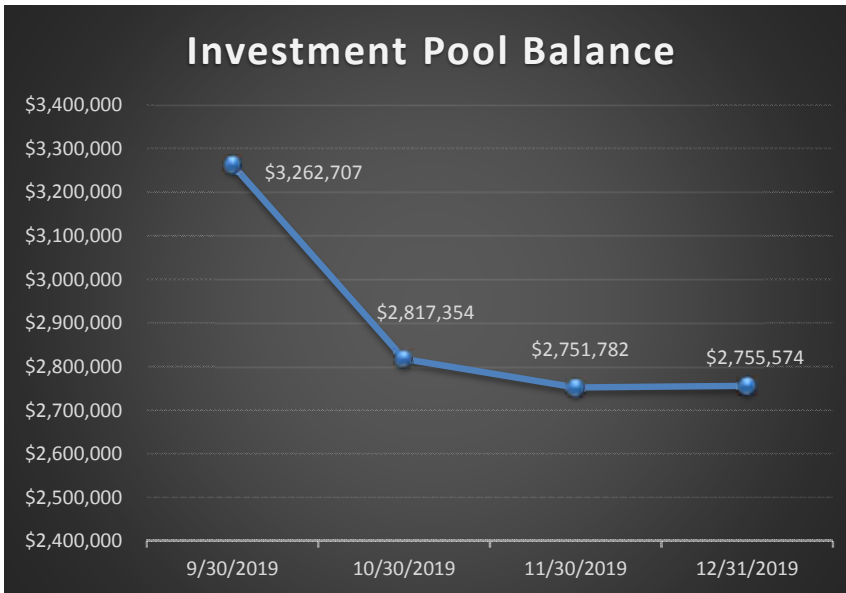
- ▣ Parkland
- ▣ Child Safety
- ▣ Court Security
- ▣ Court Technology
- ▣ Juvenile Case Manager
- ▣ Road Tax
- ▣ Highland Parks
- ▣ Hotel Tax
- ▣ Hazardous House Hold Waste



**CAPITAL PROJECTS FUNDS  
INVESTMENT PORTFOLIO  
BY TYPE OF INVESTMENT  
FOR THE QUARTER ENDED DECEMBER 31, 2019**

INVESTMENT POOL					
DATE	PURCHASED	REDEEMED	NET ASSET VALUE	FACE VALUE	MARKET VALUE
9/30/2019			1.00	\$ 3,262,707	\$ 3,262,707
10/30/2019	\$ 5,297	\$ 450,650	1.00	\$ 2,817,354	\$ 2,817,354
11/30/2019	\$ 3,878	\$ 69,450	1.00	\$ 2,751,782	\$ 2,751,782
12/31/2019	\$ 3,792		1.00	\$ 2,755,574	\$ 2,755,574
<b>TOTAL CAPITAL PROJECTS FUND AS OF 12/31/2019</b>					<b>\$ 2,755,574</b>

<b>TOTAL CAPITAL PROJECTS FUND INVESTMENT PORTFOLIO AS OF 12/31/2019</b>	<b>\$ 2,755,574</b>
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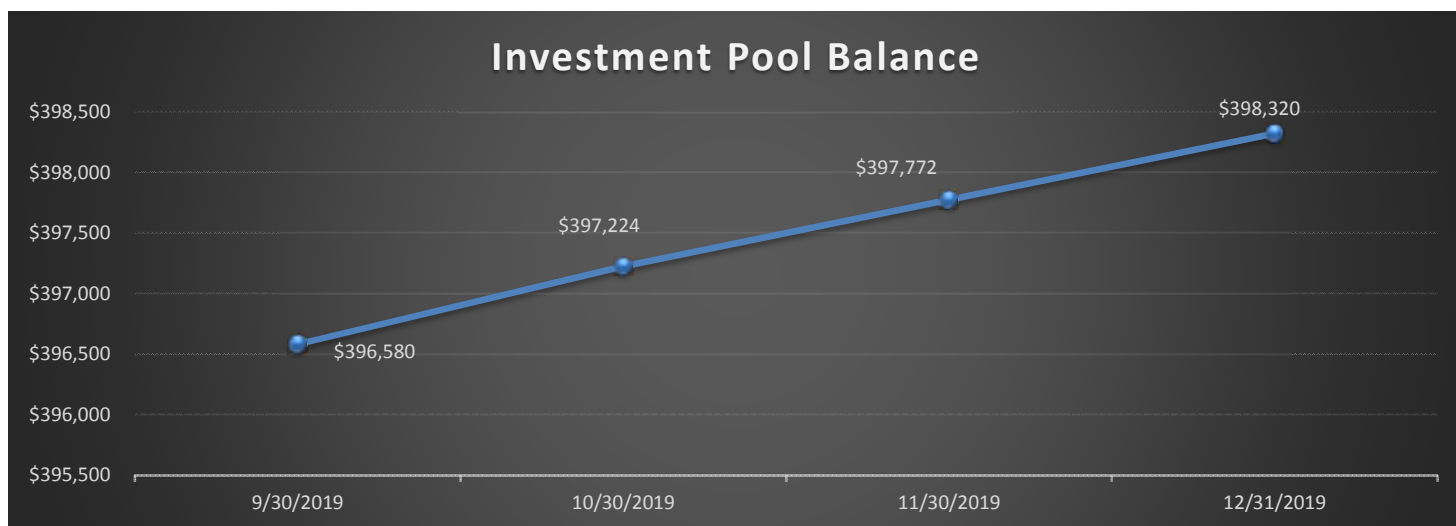


**Note:** Investment balance reduction to fund the \$350,000 transfer to the wildfire mitigation fund and pay for the city park lower Level restroom, patrol vehicles and computer hardware and software for the police department.

**PROPRIETARY FUND  
INVESTMENT PORTFOLIO  
BY TYPE OF INVESTMENT  
FOR THE QUARTER ENDED DECEMBER 31, 2019**

INVESTMENT POOL					
DATE	PURCHASED	REDEEMED	NET ASSET VALUE	FACE VALUE	MARKET VALUE
9/30/2019			1.00	\$ 396,580	\$ 396,580
10/30/2019	\$ 644		1.00	\$ 397,224	\$ 397,224
11/30/2019	\$ 548		1.00	\$ 397,772	\$ 397,772
12/31/2019	\$ 548		1.00	\$ 398,320	\$ 398,320
<b>TOTAL PROPRIETARY FUND AS OF 12/31/2019</b>					<b>\$ 398,320</b>

<b>TOTAL PROPRIETARY FUND INVESTMENT PORTFOLIO AS OF 12/31/2019</b>	<b>\$ 398,320</b>
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**Note:** Investment balance increase due to the interest income.