

Memorandum

To: Mayor and City Council
From: Brett Wolff, Finance Director
Date: January 21, 2021
Re: Quarterly Investment Report for the period ending December 31, 2020

The Quarterly Investment Report for the City of La Grange, Texas, for the quarter ending December 31, 2020, is hereby submitted.

The current depository bank for the City of La Grange is National Bank & Trust. The City maintains 29 checking accounts and 1 certificate of deposit. 23 of the 29 checking accounts are interest bearing while 6 are not due to restrictions on grant proceeds. The bank adjusts the rates monthly but the rate will not drop below 0.65%. As of 12/31/2020, the annual interest rate on these checking accounts was 0.65% while the average annual interest rate for the quarter ending 12/31/2020 was 0.65%. The accounts earned \$9,292.57 in the month ending December 31, 2020 and \$28,218.97 in the quarter ending 12/31/2020. As of 12/31/2020, the annual interest rate on the certificate of deposit was 0.90 % and the average annual interest rate for the quarter ending 12/31/2020 was 0.90%. The certificate earned \$5.85 in the month ending 12/31/2020, and \$5.85 in the quarter ending 12/31/2020.

In addition to accounts at National Bank & Trust, the City also maintains 14 accounts with Texpool. These accounts are interest bearing and adjust monthly. As of 12/31/2020, the annual interest rate on the Texpool accounts was 0.09% while the average annual interest rate for the quarter ending 12/31/2020 was 0.11%. The accounts earned \$8.47 in the month ending 12/31/2020, and \$31.48 in the quarter ending 12/31/2020.

If you have any questions regarding these reports or other matters, please contact me.

City of La Grange
Cash / Investment Balances per Statements - Change for Qtr.
As of December 31, 2020

NBT

Account	9/30/2020			10/31/2020			11/30/2020			12/31/2020			Qtr. Ending 12/31/2020		
	Beg. Bal.	Int. Rate	Balance	Interest	Int. Rate	Balance	Interest	Int. Rate	Balance	Interest	Bal. Change	Interest Earned	Avg. Rate		
LG Utilities	437,377.82	0.65%	670,101.74	348.87	0.65%	1,083,029.34	537.59	0.65%	1,020,864.91	568.71	583,487.09	1,455.17	0.65%		
Utilities Debt Service	48,370.15	0.65%	48,396.79	26.64	0.65%	248,497.19	100.40	0.65%	248,783.72	136.91	200,413.57	263.95	0.65%		
LG General Fund	317,907.25	0.65%	78,249.73	193.91	0.65%	1,288,298.89	511.44	0.65%	1,208,112.04	655.71	890,204.79	1,361.06	0.65%		
LG EDC	1,068,468.46	0.65%	1,062,241.46	586.12	0.65%	888,600.64	500.17	0.65%	834,328.50	475.58	(234,139.96)	1,561.87	0.65%		
General Debt Service	149,968.34	0.65%	159,132.26	83.91	0.65%	173,809.03	88.66	0.65%	233,057.70	105.76	83,089.36	278.33	0.65%		
Equipment Fund	801,403.59	0.65%	802,115.82	441.43	0.65%	824,276.62	434.80	0.65%	824,730.54	453.92	23,326.95	1,330.15	0.65%		
Capital Improvement Fund	5,644,697.10	0.65%	5,779,811.16	3,124.60	0.65%	4,210,371.45	2,456.59	0.65%	4,323,692.04	2,320.59	(1,321,005.06)	7,901.78	0.65%		
Utility Reserve	1,138,423.05	0.65%	1,139,049.97	626.92	0.65%	1,139,657.00	607.03	0.65%	1,140,284.60	627.60	1,861.55	1,861.55	0.65%		
Utility Interest Reserve	219,646.72	0.65%	219,767.68	120.96	0.65%	219,884.80	117.12	0.65%	220,005.89	121.09	359.17	359.17	0.65%		
Customer Meter Deposit Reserve	211,127.20	0.65%	211,243.47	116.27	0.65%	211,356.05	112.58	0.65%	211,472.44	116.39	345.24	345.24	0.65%		
Youth & Recreation Program Fund Reserve	33,202.84	0.65%	33,221.12	18.28	0.65%	33,238.82	17.70	0.65%	33,257.12	18.30	54.28	54.28	0.65%		
General Fund Reserve	891,147.20	0.65%	891,637.95	490.75	0.65%	892,113.13	475.18	0.65%	892,604.41	491.28	1,457.21	1,457.21	0.65%		
Fire Dept. Reserve	368,302.97	0.65%	368,505.79	202.82	0.65%	108,759.74	71.95	0.65%	108,819.63	59.89	(259,483.34)	334.66	0.65%		
LG EDC Reserves - Restricted Cash	331,696.73	0.65%	331,879.39	182.66	0.65%	332,056.26	176.87	0.65%	332,239.12	182.86	542.39	542.39	0.65%		
LG EDC - Restricted Cash Projects	499,632.86	0.65%	499,908.00	275.14	0.65%	500,174.41	266.41	0.65%	500,449.85	275.44	816.99	816.99	0.65%		
Library Endowment Restricted Cash	78,675.39	0.65%	78,718.72	43.33	0.65%	78,760.67	41.95	0.65%	78,804.04	43.37	128.65	128.65	0.65%		
Home Grant Account - 2006	2.00	0.00%	2.00	-	0.00%	2.00	-	0.00%	2.00	-	-	-	0.00%		
Home Grant Account - 2009	1.00	0.00%	1.00	-	0.00%	1.00	-	0.00%	1.00	-	-	-	0.00%		
Library Automation Fund	16,912.99	0.65%	16,922.30	9.31	0.65%	16,931.32	9.02	0.65%	16,940.64	9.32	27.65	27.65	0.65%		
L-M/ Gifts & Memorials	64,470.68	0.65%	64,726.19	35.51	0.65%	64,760.68	34.49	0.65%	64,986.53	35.85	515.85	105.85	0.65%		
Clearing Account	451,733.33	0.65%	616,624.39	256.27	0.65%	502,485.94	349.76	0.65%	587,976.71	338.08	136,243.38	944.11	0.65%		
Senior Citizen Checking	19,521.97	0.65%	19,532.72	10.75	0.65%	1,954.31	349.79	0.65%	19,553.89	10.76	31.92	371.30	0.65%		
Senior Citizen CD (Prosperity)	2,584.90	0.90%	2,584.90	-	0.90%	2,584.90	-	0.90%	2,590.75	5.85	5.85	5.85	0.90%		
TXCDBG Fund Grant	1.00	0.00%	1.00	-	0.00%	1.00	-	0.00%	1.00	-	-	-	0.00%		
2009 TCF Grant-Main Street#710012	1.00	0.00%	1.00	-	0.00%	1.00	-	0.00%	1.00	-	-	-	0.00%		
TCDP Capital Fund Grant - ABC	3.00	0.00%	3.00	-	0.00%	3.00	-	0.00%	3.00	-	-	-	0.00%		
TCDP Capital Fund Grant - Main Street	2.00	0.00%	2.00	-	0.00%	2.00	-	0.00%	2.00	-	-	-	0.00%		
Utilities Capital Projects	4,076,698.12	0.65%	4,036,560.07	2,226.95	0.65%	3,951,371.09	2,114.27	0.65%	3,953,547.08	2,175.99	(123,151.04)	6,517.21	0.65%		
General Capital Projects	5,392.16	0.65%	5,395.13	2.97	0.65%	5,938.01	2.88	0.65%	5,400.98	2.97	8.82	8.82	0.65%		
Visitor Bureau Credit Card & Online Sales	114,155.90	0.65%	115,524.99	63.16	0.65%	118,411.95	62.22	0.65%	121,127.07	66.20	6,971.17	191.58	0.65%		
Total NBT	16,991,527.72		17,251,861.74	9,487.53		16,897,332.24	9,438.87		16,983,640.20	9,298.42	(7,887.52)	28,224.82			

TexPool

Account	9/30/2020			10/31/2020			11/30/2020			12/31/2020			Qtr. Ending 12/31/2020		
	Beg. Bal.	Int. Rate	Balance	Interest	Int. Rate	Balance	Interest	Int. Rate	Balance	Interest	Bal. Change	Interest Earned	Avg. Rate		
Utility Interest Res. Acct. (5548)	2,286.02	0.1300%	2,286.33	0.31	0.1200%	2,286.63	0.30	0.0900%	2,286.90	0.27	0.88	0.88	0.11%		
Utility Res. Acct. (5545)	11,042.83	0.1300%	11,044.06	1.23	0.1200%	11,045.13	1.07	0.0900%	11,046.01	0.88	3.18	3.18	0.11%		
Customer Meter Deposits (5546)	2,095.49	0.1300%	2,095.80	0.31	0.1200%	2,096.10	0.30	0.0900%	2,096.35	0.25	0.86	0.86	0.11%		
General Fund (5544)	8,466.98	0.1300%	8,467.90	0.92	0.1200%	8,468.74	0.84	0.0900%	8,469.36	0.62	2.38	2.38	0.11%		
Fire Dept. Reserve (5547)	2,567.91	0.1300%	2,568.22	0.31	0.1200%	2,568.52	0.30	0.0900%	2,568.83	0.31	0.92	0.92	0.11%		
EDC (5549)	5,630.18	0.1300%	5,630.80	0.62	0.1200%	5,631.40	0.60	0.0900%	5,631.76	0.36	1.58	1.58	0.11%		
Youth and Recreation Program Fund (5542)	309.71	0.1300%	309.71	-	0.1200%	309.71	-	0.0900%	309.71	-	-	-	0.11%		
Equip. Reserve Fund (5550)	4,605.99	0.1300%	4,606.60	0.61	0.1200%	4,607.07	0.47	0.0900%	4,607.38	0.31	1.39	1.39	0.11%		
Capital Improvement Fund (5543)	34,180.55	0.1300%	34,184.46	3.91	0.1200%	34,187.94	3.48	0.0900%	34,190.59	2.65	10.04	10.04	0.11%		
EDC Reserves Restricted Cash (26042)	2,475.11	0.1300%	2,745.42	0.31	0.1200%	2,475.72	0.30	0.0900%	2,476.03	0.31	0.92	0.92	0.11%		
EDC Restricted Cash Projects (26043)	3,712.88	0.1300%	3,713.19	0.31	0.1200%	3,713.49	0.30	0.0900%	3,713.80	0.31	0.92	0.92	0.11%		
Library Endowment Restricted Cash (26044)	412.30	0.1300%	412.30	-	0.1200%	412.30	-	0.0900%	412.30	-	-	-	0.11%		
Library Gifts & Memorials (26045)	412.30	0.1300%	412.30	-	0.1200%	412.30	-	0.0900%	412.30	-	-	-	0.11%		
Utility Capital Projects (26046)	28,877.82	0.1300%	28,881.11	3.29	0.1200%	28,884.03	2.92	0.0900%	28,886.23	2.20	8.41	8.41	0.11%		
Total TexPool	107,076.07		107,358.20	12.13		107,099.08	10.88		107,107.55	8.47	31.48	31.48			

TOTAL NBT / TEXPOOL

17,098,603.79 **17,359,219.94** **9,499.66** **17,004,431.32** **9,449.75** **17,090,747.75** **9,306.89** **(7,856.04)** **28,256.30**