

**TOWN OF LITTLE ELM
AGENDA INFORMATION SHEET:**



COUNCIL AGENDA: July 21, 2009

PROJECT: Discussion and action to approve Quarterly Investment Report for the quarter ending June 30, 2009

BACKGROUND: The purpose of this item is to provide a report of cash and invested balances to the Town Council and to comply with the Public Funds Investment Act (as amended).

The Town's cash and invested balances as of June 30, 2009 was \$43,872,390. All funds are fully collateralized with securities in the Town's name held at a third part bank (Texas Independent Bank).

Total interest earning to date is:

1 st Quarter Ending 12-31-08:	\$117,114
2 nd Quarter Ending 03-31-09:	<u>\$199,297</u>
3 rd Quarter Ending 06-30-09:	<u>\$247,537</u>
Total Interest Earned:	<u>\$563,950</u>

The annual percentage yield on funds at Independent Bank was 3.04% at 06-30-09. The TexPool rate at 06-30-09 was .3209%.

FISCAL IMPACT: N/A

RECOMMENDED ACTION: Staff recommends receipt and approval of the Cash and Investment Report for the quarter ending June 30, 2009 as presented.

ATTACHMENTS: Quarterly Cash and Investment Report.

TOWN CONTACTS: Alan Dickerson, Finance Director - 214.975.0415
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Investment Report as of June 30, 2009

This report is in compliance with generally accepted accounting principles (GAAP) and the Public Funds Investment Act as amended:

A handwritten signature in blue ink, appearing to read 'Alan R. Dickerson', is written over a horizontal line.

Alan R. Dickerson, Finance Director and Investment Officer



Cash and Investment Type

Investment Type	Book Value 03-31-09	Book Value 06-30-09	Percent	Average Rate
Money Market Accounts	41,047,599	29,955,541	70%	3.04%
TexPool Accounts	5,251,840	13,916,849	30%	.3209%
Total	46,299,439	43,872,390	100%	

Net Asset Value of each share is equal to \$1; maturity = 1 day



Cash Balances by Major Fund Type

Fund Groups		Total Funds ¹	% of Total
General Fund Operating	\$	6,140,761	14.0%
General Capital Project Funds		8,089,989	18.4%
Debt Service Funds		1,418,962	3.2%
Water and Sewer Operating		3,115,214	8.0%
Water and Sewer Interest and Sinking		446,436	1.0%
Water and Sewer Capital Project Funds		21,158,272	48.2%
Water and Sewer Impact Fees		1,770,426	4.04%
Special Revenue Funds		52,717	0.12%
Economic Development Corporation		1,140,063	2.60%
Community Development Corporation		539,551	1.23%
Total Cash on Hand 06-30-09	\$	43,872,391	100.00%

¹ Rounded



Cash Balances - Detail

General Government		Cash Balances	% of Total		YTD Interest
General Fund Operating	\$	6,140,761	14.00%	\$	26,124
GCP – GO Bonds		3,440,820	7.85%		30,737
GCP – Park Fees		160,816	.37%		1,492
GCP – Street Impact Fees		1,025,855	2.34%		9,484
GCP- Service Center		7,268	.02%		578.
GCP – TxDOT		3,455,230	7.89%		3,318
General Int. & Sinking		1,418,962	3.23%		12,629
Proprietary/Enterprise	\$			\$	
W/S Operating		2,998,162	6.83%		32,734
W/S – Solid Waste		117,051	.27%		736
W/S – I&S		446,436	1.02%		0
W/S – 03 Rev Bonds		4,419,189	10.08%		40,553
W/S – 08/09 Bonds		16,739,083	38.16%		59,827
W/S – Water Impact Fees		1,497,466	3.41%		16,297
W/S – Sewer Impact Fees		272,960	.62%		2,926
Special Revenue	\$	52,717	.12%	\$	491
EDC	\$	1,140,063	2.60%	\$	7,113
CDC	\$	539,551	1.23%	\$	2,499
Total	\$	43,872,390	100%	\$	247,537



Reserved/Unreserved Allocations

Descriptions	Total Funds		Reserved Fund Balance	Reserved for Capital Projects	Reserved for Operations/ Budgeted Appropriations
General Fund Operating	6,140,761	=	3,149,000	-	2,991,761
General Capital Project Funds	8,089,989	=	-	8,089,989	-
Debt Service Funds	1,418,962	=	259,605	-	1,159,357
W/S Operating	3,115,213	=	1,766,000	-	1,232,162
W/S I&S	446,436	=	446,436	-	-
W/S Capital Project Funds	21,158,272	=	-	21,158,272	-
W/Sewer Impact Fees	1,770,426	=	-	1,770,426	-
Special Revenue Funds	52,717	=	-	-	52,717
EDC	1,140,063	=	-	-	1,140,063
CDC	539,551	=	-	-	539,551
Total Cash on Hand 6-30-09	43,872,390	=	5,621,041	31,018,687	7,232,662



Fund Descriptions

General Government			
General Government	\$		
General Fund Operating		6,140,761	General purpose use for daily operations
GCP – GO Bonds		3,440,820	2004 GO Bonds for Parks, Community Center & Streets
GCP – Park Fees		160,816	Park Development Fees for park for land and facilities
GCP – Street Impact Fees		1,025,855	Used for street infrastructure related to growth
GCP- Service Center		7,268	Remaining Bond funds for Town Hall build out.
GCP – TxDOT		3,455,230	TxDOT Eldorado Parkway ROW Acquisition funds – fire station
General Int. & Sinking		1,418,962	Property taxes collected for debt payments (Prin & Int)
Proprietary/Enterprise	\$		
W/S Operating		2,998,162	Water and Sewer daily operations and maintenance
W/S – Solid Waste		117,051	Solid waste operations (a portion of these funds are due to W/S)
W/S – I&S		446,436	Required debt service reserve for water and sewer revenue bonds
W/S – 03 Rev Bonds		4,419,189	2003 Revenue Bonds – projects are designed and ready for bid
W/S – 08/09 Bonds		16,739,083	Recent proceeds of CO's for water and sewer capital projects
W/S – Water Impact Fees		1,497,466	Used for water infrastructure relating to growth
W/S – Sewer Impact Fees		272,960	Used for sewer infrastructure relating to growth.
Special Revenue	\$	52,717	Library Grants, Police and Fire Training Funds etc.
EDC	\$	1,140,063	EDC Sales Tax used in 4A Development
CDC	\$	539,551	CDC 4B Sales Tax used for community projects (Parks & Rec)
Total	\$	43,872,390	



Summary Comments

- \$9,138,923 or 21% of cash is for daily operations and maintenance.
- \$31,018,687 or 71% of cash is for projects in progress, in design or ear-marked for a specific purpose or use.
- \$247,540- Interest earned for the quarter
- \$524,509- YTD Interest on balances
- \$43,872,390 = Total Cash

