

City of Pharr Investment Report 1st Quarter FY 2021-2022



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City of Pharr, TX

Investment Report Summary

December 31st , 2021



COMPLIANCE

This report complies with the requirements of the Public Funds Investment Act as well as the City of Pharr's adopted investment policy. The City is in compliance with all provisions of the Public Funds Investment Act and the City of Pharr's investment policy. The City's investment portfolio includes activity in demand deposits, Certificates of Deposits and Investment Pools.

LIQUIDITY

The greatest length of maturity for all of our investments is 347 days. The weighted average maturity including demand deposits is 5.91 day and 64.54 day without demand deposits. Both of these amounts are within legal and City requirements.

CHANGE IN BOOK AND MARKET VALUE

The investment book value was roughly **\$165.04 million** and had increased by approximately \$18.23 million from the previous quarter. This increase is mainly due to the revenue bond proceeds recently issued for the Bridge DAP program Project of \$22 Million in October 2021.

PORTFOLIO YIELD

The portfolio yield of .19% was at the same level within the benchmark yields on the six month T-Bill and Average Federal Funds Rate, which were 0.08% and 0.19% respectively (per Federal Reserve website yield postings). The spread between the portfolio yield and the benchmark yield is mainly due to the depository's favorable interest rate. Safety and liquidity is a greater concern than yield.

INVESTMENT MATURITIES/PURCHASES

The attached schedules are also a part of this investment report.

Karla Saavedra, CGFO
Finance Director



City of Pharr, TX

Comparison of Portfolio to Policy Limits

as of December 31st, 2021

Limits on Types of Securities	Target Investment Level	Portfolio Cap	Actual Percentage of Portfolio	Positive/(Negative) % Variance Policy Limits
Demand Deposits	N/A	N/A	92.27%	N/A
Certificates of Deposits	10%	30%	0.37%	29.63%
U.S. Treasury Obligations	30%	80%	0.00%	80.00%
U.S. Government Securities	30%	50%	0.00%	50.00%
Public Funds Investment Pools	30%	80%	7.35%	72.64%

Limits on Maturities	Minimum Allowable % of Portfolio	Actual Percentage of Portfolio	Positive/(Negative) % Variance Policy Limits
Available within 1 month	25%	92.27%	67.27%
Available within 3 months	33%	92.27%	59.27%
Available within 6 months	50%	92.45%	42.45%
Available within 1 year	70%	96.60%	26.60%
Available within 2 years	100%	100%	N/A

	Maximum Allowable	Maximum Actual Maturity	Policy Limit Days Available
Days to Maturity	730	347	383

City of Pharr, TX Market Value Analysis December 31st, 2021

Beginning Value-September 30, 2021	\$146,819,232
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Investment Activity:

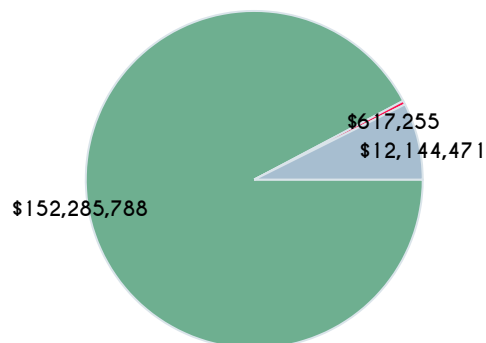
Purchases* _____	\$5,000,000
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Net Changes in Market Price _____	\$7,818
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Bank and Pooled Investment Deposits/(Withdrawals)-Net _____	\$13,220,464
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	\$165,047,514
Ending Value-December 31st, 2021	

(Market Value)



■ Demand Deposits	\$152,285,788
■ Certificates of Deposit	\$617,255
■ Investment Pools	\$12,144,471

City of Pharr, TX
Weighted Average
December 31st, 2021



92.27%

or \$152.3 Million
in Demand Deposits
at at average of .20%
YTM



.37%

or \$.617 Million
in Demand Deposits
at at average of .20%
YTM



7.36%

or \$12.14
in Investment Pool at TexPool
.04% YTM

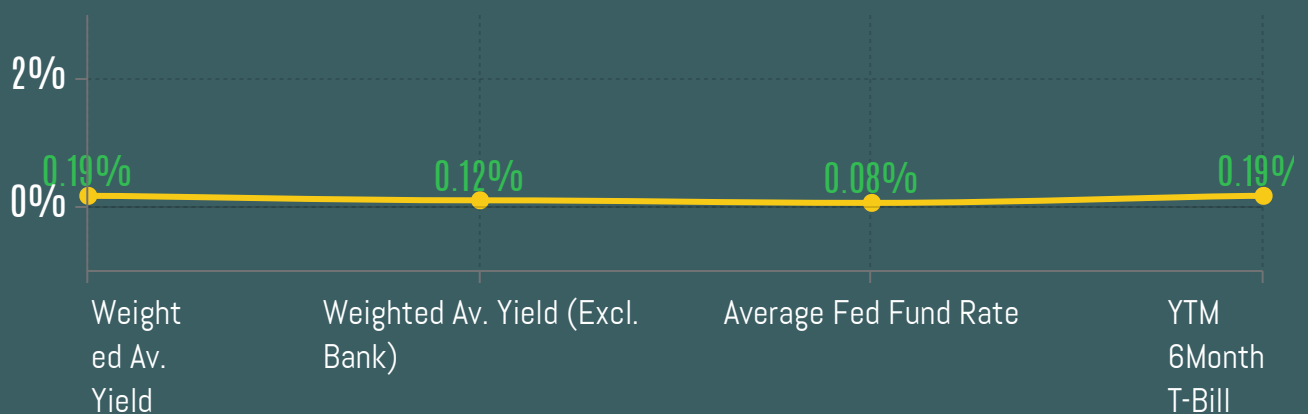
5.91

Weighted Average Days to
Maturity

64.54

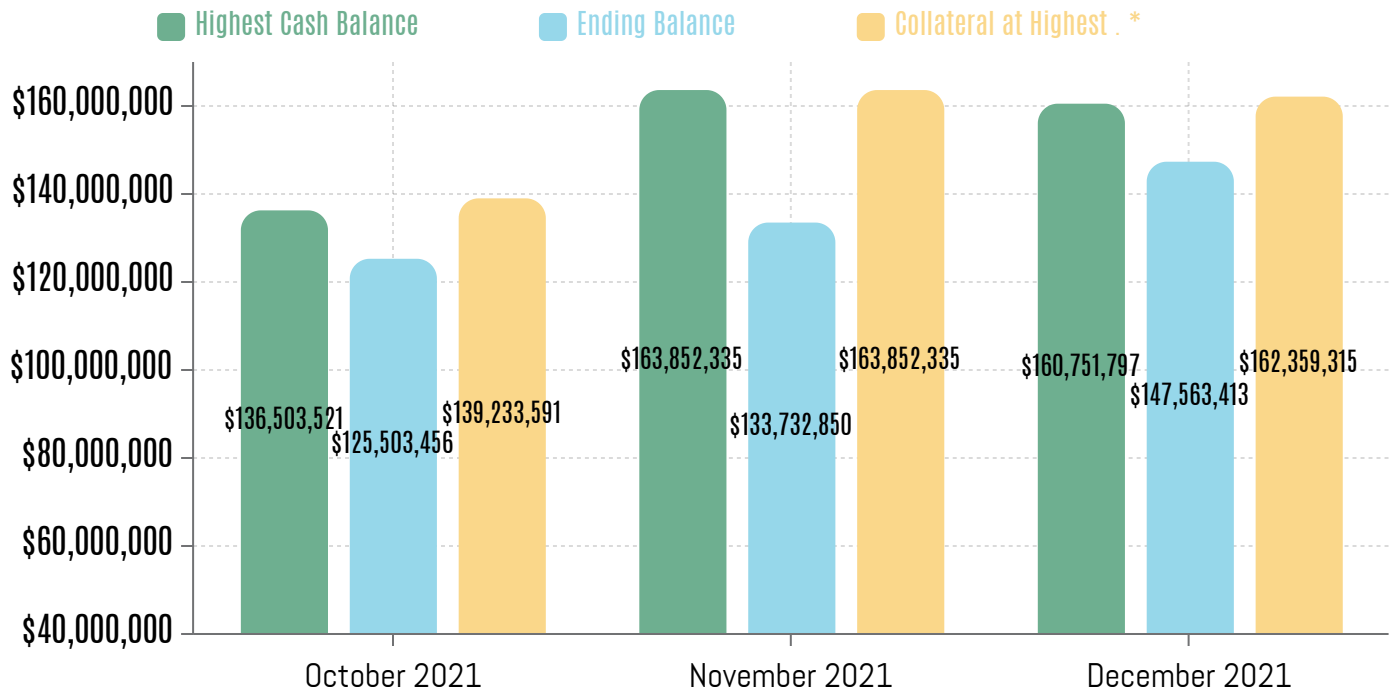
Weighted Average Days to
Maturity-(Excl. depository bank)

Benchmark Rates

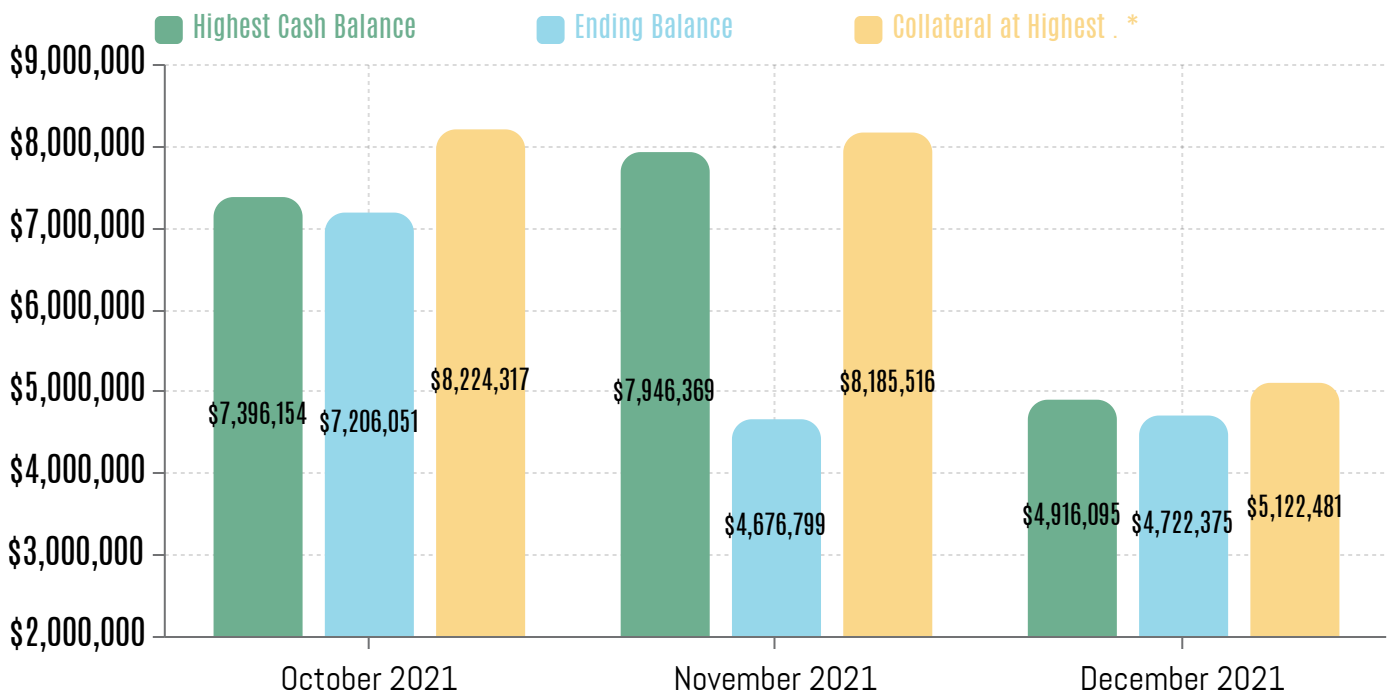


City of Pharr, TX Depository Collateral December 31st, 2021

City of Pharr



PEDC



* Calculated as percentage above highest cash balance per LSNB