City of Sachse, Texas

Sachse City Hall
3815-B Sachse Road
Sachse, Texas 75048

Meeting Agenda

Tax Increment Financing (TIF) Board

Monday, September 21, 2015 | **6:30 PM** | **Council Chambers**

The Tax Increment Financing Board of the City of Sachse will hold a Regular Meeting on Monday, September 21, 2015, at 6:30 p.m. at the Sachse City Hall, 3815 Sachse Road, Building B, Sachse, Texas to consider the following items of business:

1. Invocation and Pledge of Allegiance to the U.S. and Texas Flags.

2. Regular Agenda Items:

15-3025 Consider approval of the minutes of the September 29, 2014, regular meeting of the President George Bush Turnpike Tax Increment Financing Zone (TIF).

Attachments: September 29, 2014 TIF minutes

15-3029 Introduction of City Manager Gina Nash.

15-3024 Consider receiving the City of Sachse Investment Policy for FY 2014-2015 as amended by the City Council on October 6, 2014.

Attachments: Resolution
Explanation of Changes 2014 Inv Policy
TIF Resolution approving Investment Policy.pdf

15-3026 Consider and take action on the Quarterly Investment Reports for the fourth quarter of the 2013-2014 fiscal year and the first, second, and third quarter of the 2014-2015 fiscal year.

Attachments: 09.30.2014 Quarterly Investment Report
October-Dec 2014 1st qtr 2015
Jan-March 2015 2nd Qtr 2015
April-June 3rd qtr 2015 Investment Report

15-3027 Consider receipt of the TIF District Incremental Values and Annual Report.

Attachments: TIF Annual Report 2014.pdf

3. Adjournment.

State law prohibits the introduction or discussion of any item of business not posted at least seventy-two (72) hours prior to the meeting time.
Posted: September 18, 2015; 5:00 p.m.

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Michelle Lewis Sirianni, City Secretary

If you plan to attend this public meeting and you have a disability that requires special arrangements at the meeting, please contact Michelle Lewis Sirianni, City Secretary at (972) 495-1212, 48 business hours prior to the scheduled meeting date. Reasonable accommodations will be made to assist your needs.

City of Sachse, Texas

Sachse City Hall
3815-B Sachse Road
Sachse, Texas 75048

Legislation Details (With Text)

File #:	15-3025 **Version:** 1	**Name:**	TIF Minutes Approval September 29, 2014
Type:	Agenda Item	**Status:**	Agenda Ready
File created:	9/16/2015	**In control:**	Tax Increment Financing (TIF) Board
On agenda:	9/21/2015	**Final action:**	
Title:	Consider approval of the minutes of the September 29, 2014, regular meeting of the President George Bush Turnpike Tax Increment Financing Zone (TIF).		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	September 29, 2014 TIF minutes		

Date	Ver.	Action By	Action	Result

Title
Consider approval of the minutes of the September 29, 2014, regular meeting of the President George Bush Turnpike Tax Increment Financing Zone (TIF).

Executive Summary
Minutes of the Meeting held on September 29, 2014.

Background
Review and consider approval of the September 29, 2014 regular meeting minutes of the TIF Zone.

Policy Considerations
None.

Budgetary Considerations
None.

Staff Recommendations
Staff recommends approval of the minutes of the September 29, 2014 regular meeting of the President George Bush Turnpike Tax Increment Financing Zone (TIF).

City of Sachse, Texas

President George Bush Turnpike

Tax Increment Financing(TIF Zone)

Board of Directors

Members Present:

Edward Brown

Robert Corbin

Frank Millsap

Bobby Tillman, Chairman

Other Attendees:

Charlie Ross, City Council

Mike Felix, Mayor

Members Absent:

Troy Riner

Staff Present:

Billy George, City Manager

Teresa Savage, Finance Director

The President George Bush Turnpike Tax Increment Financing (TIF Zone) Board of Directors met on Monday, September 29, 2014 at 6:30 p.m. at the **Sachse Municipal Building, 3815-B Sachse Road, Sachse, Texas** to consider the following items of business:

1. Call to Order: Chairman Bobby Tillman called the meeting to order at 6:30 p.m.

2. Invocation and Pledge of Allegiance to the U.S. and Texas Flags: The invocation was given by Mayor Mike Felix, and the pledges were led by Bobby Tillman.

3. Consider approval of the minutes of the January 14, 2014 regular meeting: Frank Millsap moved to approve the minutes of the January 14,2014 regular TIF Board meeting. Ed Brown seconded the motion, and the motion passed unanimously.

4. Consider and take action on the Quarterly Investment Reports for the first, second, and third quarters of 2013-2014 fiscal year: Copies of the Quarterly Investment Reports presented to City Council for 2013-2014 fiscal year were made available for board review. Motion by Ed Brown, second by Frank Millsap to accept the 2013-2014 Quarterly Investment Reports; motion carried unanimously.

5. Consider and take action regarding a resolution of the Board of Directors of the City of Sachse Tax Increment Financing Zone No. One (“TIF Board”), authorizing the chairman

to negotiate and execute one or more agreements with the City of Sachse ("City") and the Sachse Economic Development Corporation ("SEDC") for the design, construction and funding of the President George Bush Tollway Sanitary Sewer Phase I project; and providing for an effective date. City Manager Billy George presented the details of the funding for construction of the PGBT Phase 1 sanitary sewer system to result in the western portion of the commercial district being ready for full commercial development. The SEDC Board approved the request for funding in the amount of $2,500,000 for the project, with the understanding that $1,145,000 for the portion inside the TIF District would be reimbursed by the TIF. Since the TIF is currently reimbursing the City of Sachse for construction of water infrastructure within the district, the request is for 50% of TIF revenues to be devoted to the SEDC for reimbursement of sanitary sewer. Motion by Ed Brown, second by Robert Corbin to approve the resolution, motion carried unanimously.

6. Consider the Election of a Vice Chairperson for the Tax Increment Financing (TIF) Board: Previous board member Jeff Dowdle was elected by the board at the January 14, 2014 meeting to serve as vice-chairperson, but he did not seek reappointment to the board at the end of his term in March. Motion by Bobby Tillman, second by Ed Brown to elect Frank Millsap as Vice-Chairperson for the Tax Increment Financing Board; motion passed unanimously.

There being no further business, Chairman Bobby Tillman declared the meeting adjourned at 7:00 p.m.

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Chairman Vice-Chairman

Legislation Details (With Text)

File #:	15-3029	**Version:** 1		**Name:**	Introduction of City Manager
Type:	Agenda Item			**Status:**	Agenda Ready
File created:	9/18/2015			**In control:**	Tax Increment Financing (TIF) Board
On agenda:	9/21/2015			**Final action:**	
Title:	Introduction of City Manager Gina Nash.				

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result

Title
Introduction of City Manager Gina Nash.

Executive Summary
Gina Nash assumed the position of City Manager for the City of Sachse on June 1st; this is the first TIF Board meeting since she has joined the City.

Background
Ms. Nash will have the opportunity to meet the board members and provide a brief overview of development activity city-wide and in the TIF zone.

Policy Considerations
None.

Budgetary Considerations
None.

Staff Recommendations
No action required.

Sachse City Hall
3815-B Sachse Road
Sachse, Texas 75048

Legislation Details (With Text)

File #:	15-3024	**Version:** 1	**Name:**	TIF Annual Review of Investment Policy	
Type:	Agenda Item		**Status:**	Agenda Ready	
File created:	9/16/2015		**In control:**	Tax Increment Financing (TIF) Board	
On agenda:	9/21/2015		**Final action:**		
Title:	Consider receiving the City of Sachse Investment Policy for FY 2014-2015 as amended by the City Council on October 6, 2014.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	Resolution Explanation of Changes 2014 Inv Policy TIF Resolution approving Investment Policy.pdf				

Date	Ver.	Action By	Action	Result

Title
Consider receiving the City of Sachse Investment Policy for FY 2014-2015 as amended by the City Council on October 6, 2014.

Executive Summary
To ensure that the City (and TIF District) Investment Policy is in conformance with the Public Funds Investment Act (PFIA) and to provide a viable framework to utilize in structuring an effective investment policy, it is required that the Investment Policy be reviewed and approved by City Council on an annual basis.

Background
The 2014-2015 revisions to the Investment Policy were reviewed by City Council and approved by resolution on October 6, 2014. The resolution adopted by the TIF Board on January 14, 2014 stated that the City's Investment Policy as may be amended and updated from time to time, will be followed by the TIF Fund. This action is for review of changes only.

The changes recommended by staff, which were included in the Investment Policy previously approved by City Council are summarized here:

Reference specific PFIA 2256.016 where relevant.

Section VII. Authorized Broker/Dealers. Omit unnecessary language.

Section VIII. Investment Strategy. Assign appropriate performance benchmark by investment strategy.

Section IX.D and IX.E. Mutual Funds and Investment Pools. Section changed to reflect PFIA 2256.016 exact language.

Section XIII. Collateralization. Language added to state that securities are held in Sachse's name.

Policy Considerations
The recommended policy for adoption is in compliance with the Public Funds Investment Act.

Budgetary Considerations
None.

Staff Recommendations
Staff recommends that the TIF Board receive the City of Sachse Investment Policy for FY 2014-2015, as amended by City Council on October 6, 2014.

RESOLUTION NO. _______________

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SACHSE, TEXAS, ADOPTING THE CITY OF SACHSE, SACHSE ECONOMIC DEVELOPMENT CORPORATION, AND PRESIDENT GEORGE BUSH TURNPIKE REINVESTMENT ZONE TAX INCREMENT FUND INVESTMENT POLICY ("SACHSE INVESTMENT POLICY") ATTACHED HERETO AS EXHIBIT "A"; DECLARING THAT THE CITY COUNCIL HAS COMPLETED ITS REVIEW OF THE INVESTMENT POLICY AND INVESTMENT STRATEGIES OF THE CITY AND THAT EXHIBIT "A" RECORDS ANY CHANGES TO EITHER THE INVESTMENT POLICY OR INVESTMENT STRATEGIES; PROVIDING A REPEALING CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with the Public Funds Investment Act, Chapter 2256, TEX. GOV'T CODE, the City Council of the City of Sachse, Texas by resolution adopted an investment policy; and

WHEREAS, Section 2256.005, Tex. Gov't Code requires the City Council to review the investment policies and investment strategies not less than annually and to adopt a resolution or order stating the review has been completed and recording any changes made to either the investment policies or investment strategies.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACHSE, TEXAS, THAT:

SECTION 1. The Sachse Investment Policy, attached hereto as Exhibit "A" be and the same is hereby adopted and shall govern the investment policies and investment strategies for the City, and shall define the authority of the investment official of the City from and after the effective date of this Resolution.

SECTION 2. That the City Council of the City of Sachse has completed its review of the investment policies and investment strategies and any changes made to either the investment policies or investment strategies are recorded in Exhibit "A" hereto.

SECTION 3. That all provisions of the Resolutions of the City of Sachse, Texas, in conflict with the provisions of this Resolution be, and the same are hereby, repealed, and all other provisions of the Resolutions of the City not in conflict with the provisions of this resolution shall remain in full force and effect.

SECTION 4. That should any word, sentence, paragraph, subdivision, clause, phrase or section of this Resolution, be adjudged or held to be void or unconstitutional, the same shall not affect the validity of the remaining portions of said resolution, which shall remain in full force and effect.

SECTION 5. That this Resolution shall become effective immediately from and after its passage.

SECTION 6. This Resolution shall take effect immediately from and after its passage, and it is accordingly so resolved.

DULY RESOLVED AND ADOPTED by the City Council of the City of Sachse, Texas, this the ______ day of ________________, 2014.

CITY OF SACHSE, TEXAS

____
Mike Felix, Mayor

ATTEST:

____
Terry Smith, City Secretary

Exhibit "A"

CITY OF SACHSE
SACHSE ECONOMIC DEVELOPMENT CORPORATION
PRESIDENT GEORGE BUSH TURNPIKE REINVESTMENT ZONE TAX INCREMENT FUND
INVESTMENT POLICY

I. Policy

Throughout this Investment Policy, the City of Sachse, Sachse Economic Development Corporation, and President George Bush Turnpike Reinvestment Zone Tax Increment Fund shall be singularly referred to as "ENTITY" and collectively referred to as "SACHSE."

It is the policy of SACHSE to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of SACHSE and conforming to the Public Funds Investment Act ("PFIA"), Chapter 2256 of the Texas Government Code, and all other State and local statutes governing the investment of public funds.

II. Scope

This Investment Policy applies to all funds or financial resources available for investment under SACHSE's financial control and accounted for in the City of Sachse's Comprehensive Annual Financial Report (CAFR) which includes the General Fund, Debt Service Fund, Special Revenue Fund, Capital Projects Fund, Water and Sewer Enterprise Fund, Sachse Economic Development Corporation Fund, President George Bush Turnpike Reinvestment Zone Tax Increment Fund, and any new fund created by SACHSE unless specifically exempt.

To maximize the effective investment of assets, all funds may pool their cash balances for investment purposes. The income derived from investing activities will be distributed to the various funds based on calculation of their average balances.

III. Prudence

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

The standard of prudence to be used by Investment Officers shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment Officers, acting in accordance with written procedures and the Investment Policy and exercising due diligence, shall be relieved of personal responsibility for an individual investment's credit risk or market price changes, provided deviation from expectations are reported immediately upon knowledge of the deviation and appropriate action is taken to control adverse developments.

IV. Objective

The primary objectives, in priority order, of SACHSE investment activities shall be:

A. **Safety:** Safety of principal is the foremost objective of the investment program. Investments of SACHSE shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.

B. **Liquidity:** The SACHSE investment portfolio will remain sufficiently liquid to enable SACHSE to meet all operating requirements which might be reasonably anticipated.

C. **Public Trust:** Investment Officers shall seek to act responsibly as custodians of the public trust. Investment Officers shall avoid any transaction that might impair public confidence in SACHSE's ability to govern effectively.

D. **Return on Investments:** SACHSE's investment portfolio shall be designed with the objective of attaining a rate of return throughout budgetary and economic cycles, commensurate with SACHSE's investment risk constraints and the cash flow characteristics of the portfolio.

V. Delegation of Authority

Management responsibility for the investment program is hereby delegated to the Director of Finance and the Finance Manager of the City of Sachse (the "Investment Officers"). The Director of Finance shall establish written procedures for the operation of the investment program consistent with this Investment Policy. Procedures should include reference to: safekeeping, repurchase agreements, wire transfer agreements, banking service contracts, and collateral/depository agreements. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this Investment Policy and the procedures established by the Director of Finance. The Investment Officers shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinates.

VI. Ethics and Conflicts of Interest

Investment Officers involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Investment Officers shall disclose to SACHSE any material financial interest in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of SACHSE, particularly with regard to the time of purchases and sales.

Investment Officers involved in the investment process shall adhere to the business relationship and other disclosure requirements as described in the PFIA 2256.005(i) by filing statements with the Texas Ethics Commission and each ENTITY's governing body.

VII. Authorized Broker/Dealers

The list of authorized broker/dealers shall be annually approved by the City Council (Appendix A). These may include "primary" dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15C3-1 (uniform net capital rule).

All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions must supply the Investment Officer with the following: audited financial statements, proof of Financial Industry Regulatory Authority (FINRA) certification, trading resolution, and/or proof of State registration, as applicable.

It is at the discretion of the Investment Officer as to which authorized broker/dealer shall be used for any buy/sell transactions.

VIII. Investment Strategy

SACHSE's basic investment strategy for all financial assets is to preserve principal. In order to achieve that objective, SACHSE restricts the authorized investment instruments to those with suitable and limited credit and market risk. In order to make effective use of SACHSE's resources, all monies may be pooled into one portfolio, if practical, except for those monies required to be accounted for in other accounts as stipulated by applicable laws, bond covenants, ordinances, contracts, agreements, or other policies.

The objective of liquidity stems from the need of SACHSE to maintain available cash balances sufficient to cover financial outlays. Since the timing and amount of some financial disbursements are not predictable, fund-type strategies shall adjust for the uncertainty of projected cash flows.

Investment marketability will be maintained based on the fund-type strategies to sufficiently and reasonably assure that investments could be liquidated prior to the maturity, if cash needs dictate.

Whenever practical or appropriate, it is the policy of SACHSE to diversity its investment portfolio. Assets held in the investment portfolio may be diversified to minimize the risk of loss resulting from concentration of assets in a specific maturity, a specific issuer, or a specific class of investment.

SACHSE funds shall seek to achieve a competitive yield appropriate for each strategy. Yield objectives shall at all times be subordinate to the objectives of safety and liquidity. Tax-exempt debt proceeds shall be invested to maximize the interest earnings retained by SACHSE, while at the same time fully complying with all applicable State laws and federal regulations, including the arbitrage rebate regulations. A competitive yield environment shall be achieved by soliciting quotes from multiple investment providers, monitoring comparable investment alternatives, and reviewing general market conditions.

The overall investment strategy of SACHSE is based on the premise that a certain amount of SACHSE's funds will be needed to pay current year expenditures or for projects that are to be complete within a specific time frame. Remaining funds are considered to be reserves and, barring any unforeseen emergencies or events beyond SACHSE's control, it is considered that these funds may be invested, within the maturity limits of this Policy, in an advantageous position on the yield curve. It is understood that investments in longer term instruments are sensitive to changes in interest rates and other market conditions; however, it is SACHSE's belief that such investments may be held to maturity if necessary.

SACHSE may maintain one portfolio in which all funds under its control are pooled for investment purposes. Within the pooled portfolio are fund components, each having an investment strategy as described below:

A. Governmental Funds – the funds through which most governmental functions are financed and the primary operating funds of SACHSE. The investment strategy must allow for the investment of anticipated cash flows to meet the anticipated expenditures of the following funds:

1. General Fund
2. Debt Service Fund
3. Special Revenue Fund
4. Capital Projects Fund
5. Sachse Economic Development Corporation Fund
6. President George Bush Reinvestment Zone Tax Increment Fund

The yield of an equally weighted, rolling three-month Treasury Bill portfolio will be the minimum yield objective.

B. Proprietary Funds - the funds used in SACHSE's business-type activities or Enterprise activities financed primarily by user charges and fees. The strategy for these funds is to time investment maturities to anticipated cash requirements. The projects may require investments with short to intermediate maturities.

The yield of an equally weighted, rolling six-month Treasury Bill portfolio will be the minimum yield objective.

C The Debt Service and Interest/Sinking Funds should consist of short-term investments, whose maturities meet the scheduled debt service payments. Reserves may be invested in longer-term investments.

The yield of an equally weighted, rolling three-month Treasury Bill portfolio will be the minimum yield objective.

D. Special Revenue Fund and other Non-operating Funds investments should be in short-term instruments with maturities laddered to meet projected cash needs. Reserves are idle funds that may be invested in intermediate to long-term investments after analysis of future plans for use of the funds.

The yield of an equally weighted, rolling six-month Treasury Bill portfolio will be the minimum yield objective.

IX. Authorized & Suitable Investments

SACHSE is empowered by statute to invest in the following:

A. Obligations of, or guaranteed by, governmental entities:

1. obligations of the United States or its agencies and instrumentalities;

2. direct obligations of this State or its agencies and instrumentalities;

3. other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of this State or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States; and

4. obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent.

B. Financial Institution Deposits: A financial institution deposit is an authorized investment under this Policy if the deposit is with a state or national bank, a savings and loan association, or credit union that is:

1. guaranteed or insured by the Federal Deposit Insurance Corporation or its successor, or the National Credit Union Share Insurance Fund, or its successor;

2. secured by obligations that are described in Section XII Collateralization; and

3. executed through a depository institution or broker that has its main office or a branch office in Texas and meets the requirements of the PFIA.

C. Repurchase Agreements:

1. A fully collateralized repurchase agreement is an authorized investment if the repurchase agreement:

   (a) has a defined termination date;

   (b) is secured by cash or obligations described by Section IX.A1;

   (c) requires the cash or securities being purchased by SACHSE to be delivered versus payment to SACHSE, held in SACHSE's account with a third party selected and approved by SACHSE; and

   (d) is placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in this State.

2. "Repurchase agreement" means a simultaneous agreement to buy, hold for a specified time, and sell back at a future date, obligations described by Section IX.A1 at a market value at the time the funds are disbursed of not less than the principal amount of the funds disbursed.

D. Mutual Funds:

1. A no-load money market mutual fund is an authorized investment under this Policy if the mutual fund:

   (a) is registered with and regulated by the Securities and Exchange Commission;

   (b) provides SACHSE with a prospectus and other information as required by the Securities Exchange Act of 1934 (15 U.S.C. Section 78a et seq.) or the Investment Company Act of 1940 (15 U.S.C. Section 80a-1 et seq.);

   (c) has a dollar-weighted average stated maturity of 90 days or fewer;

   (d) includes in its investment objectives the maintenance of a stable net asset value of $1 for each share; and

   (e) is continuously rated no lower than AAAm or at an equivalent rating by one nationally recognized rating service.

2. SACHSE is not authorized by this section to invest its funds or funds under its control, including bond proceeds and reserves and other funds held for debt service, in any one mutual fund in an amount that exceeds 10 percent of the total assets of the mutual fund.

E. Investment Pools:

1. SACHSE may invest its funds and funds under its control through an eligible investment pool if each ENTITY's governing body by rule, order, ordinance, or resolution, as appropriate, authorizes investment in the particular pool. An investment pool shall invest the funds it receives from entities in authorized investments permitted by the PFIA 2256.016.

2. To be eligible to receive funds from and invest funds on behalf of an entity under the PFIA 2256.016, an investment pool must furnish to the Investment Officers or other authorized representative of the entity an offering circular or other similar disclosure instrument that contains at a minimum, the following information:

    (a) the types of investments in which money is allowed to be invested;

    (b) the maximum average dollar-weighted maturity allowed, based on the stated maturity date, of the pool;

    (c) the maximum stated maturity date any investment security within the portfolio has;

    (d) the objectives of the pool;

    (e) the size of the pool;

    (f) the names of the members of the advisory board of the pool and the dates their terms expire;

    (g) the custodian bank that will safekeep the pool's assets;

    (h) whether the intent of the pool is to maintain a net asset value of one dollar and the risk of market price fluctuation;

    (i) whether the only source of payment is the assets of the pool at market value or whether there is a secondary source of payment, such as insurance or guarantees, and a description of the secondary source of payment;

    (j) the name and address of the independent auditor of the pool;

(k) the requirements to be satisfied for an entity to deposit funds in and withdraw funds from the pool and any deadlines or other operating policies required for the entity to invest funds in and withdraw funds from the pool; and

(l) the performance history of the pool, including yield, average dollar-weighted maturities, and expense ratios.

3. To maintain eligibility to receive funds from and invest funds on behalf of an entity under the PFIA 2256.016, at a minimum an investment pool must furnish to the Investment Officer or other authorized representative of the entity:

(a) investment transaction confirmations; and

(b) a monthly report that contains, as a minimum, the following information:

(1) the types and percentage breakdown of securities in which the pool is invested;

(2) the current average dollar-weighted maturity, based on the stated maturity date, of the pool;

(3) the current percentage of the pool's portfolio in investments that have stated maturities of more than one year;

(4) the book value versus the market value of the pool's portfolio, using amortized cost valuation;

(5) the size of the pool;

(6) the number of participants in the pool;

(7) the custodian bank that is safekeeping the assets in the pool;

(8) a listing of daily transaction activity of the entity participating in the pool;

(9) the yield and expense ratio of the pool;

(10) the portfolio managers of the pool; and

(11) any changes or addenda to the offering circular.

4. SACHSE, by contract, may delegate to an investment pool the authority to hold legal title as custodian of investments purchased with its local funds.

5. Investment Pool "yield" shall be calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940, as promulgated from time to time by the Federal Securities and Exchange Commission.

6. A public funds investment pool created to function as a money market mutual fund must mark its portfolio to market daily and, to the extent reasonably possible, stabilize at a $1 net asset value. If the ratio of the market value of the portfolio divided by the book value of the portfolio is less than 0.995 or greater than 1.005, portfolio holdings shall be sold as necessary to maintain the ratio between 0.995 and 1.005.

7. An Investment pool must have an advisory board composed:

   (a) Equally of participants in the pool and other persons who do not have a business relationship with the pool and are qualified to advise the pool, for pools created under Chapter 791 Texas State Code and managed by a state agency; or

   (b) of participants in the pool and other persons who do not have a business relationship with the pool and are qualified to advise the pool, for other investment pools.

8. A public funds investment pool must be continuously rated no lower than AAA or AAAm or at an equivalent rating by one nationally recognized rating service.

9. If the investment pool operates an Internet website, the information in a disclosure instrument or report described in Subsections (b), (c)(2), and (f) must be posted on the website.

10. To maintain eligibility to receive funds from and invest funds on behalf of an entity under this chapter, an investment pool must make available to the entity an annual audited financial statement of the investment pool in which the entity has funds invested.

11. If an investment pool offers fee breakpoints based on fund balances invested, the investment pool in advertising investment rates must include either all levels of return based on the breakpoints provided or state the lowest possible level of return based on the smallest level of funds invested.

X. Unauthorized Investments

The following are not authorized investments under this section:

A. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;

B. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest; and

C. Collateralized mortgage obligations.

Any Authorized & Suitable Investment that requires a minimum rating does not qualify during the period the investment does not have the minimum rating. SACHSE shall take all prudent measures that are consistent with this Policy to liquidate an investment that does not have the minimum rating. Additionally, SACHSE is not required to liquidate investments that were authorized at the time of purchase.

XI. Depository

In compliance with State legislation, a primary Depository shall be selected through SACHSE'S banking services procurement process, which shall include a formal request for application (RFA). In selecting a depository the Director of Finance shall conduct a review of prospective depository's credit characteristics and financial history.

No public deposit shall be made except in a qualified public depository as established by State laws.

XII. Collateralization

Collateralization will be required on two types of investments: financial institution deposits (in amounts exceeding F.D.I.C. insurance coverage) and repurchase agreements. With the exception of Letters of Credit issued for 100% of amount, the minimum collateralization level will be 102% of market value of principal and accrued interest, less F.D.I.C. insurance when applicable.

SACHSE chooses to limit collateral (including letters of credit) to the obligations of, or guaranteed by, governmental entities as outlined in Section IX.A.

All financial institution deposits shall be insured or collateralized in compliance with applicable State law. SACHSE reserves the right, in its sole discretion, to accept or reject any form of insurance or collateralization pledged towards depository deposits. Financial institutions serving as depositories will be required to sign a depository agreement with SACHSE. The collateralized deposit portion of the agreement shall define SACHSE's rights to the collateral in case of default, bankruptcy, or closing and shall establish a perfected security interest in compliance with Federal and State regulations, including:

- The agreement must be in writing;
- The agreement has to be executed by the Depository and SACHSE contemporaneously with the acquisition of the asset;
- The agreement must be approved by the Board of Directors or designated committee of the Depository and a copy of the meeting minutes must be delivered to SACHSE; and
- The agreement must be part of the Depository's "official record" continuously since its execution.

Securities pledged as collateral shall be held by an independent third party with whom SACHSE has a custodial agreement. The agreement is to specify the acceptable investment securities as collateral, including provisions relating to possession of the collateral, the substitution or release of investment securities, ownership of securities at default, and the method of valuation of securities.

XIII. Safekeeping and Custody

All security transactions, including collateral for repurchase agreements, entered into by SACHSE shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held in an account in SACHSE's name by a third party safekeeping agent/custodian designated by the Investment Officers and evidenced by safekeeping receipts.

XIV. Electronic Fund Transfer

SACHSE may use electronic means to transfer or invest all funds collected or controlled by the local government.

XV. Diversification

SACHSE will diversify its investments by types, maturity dates, and/or institutions, as appropriate.

XVI. Maximum Maturities and Weighted Average Maturity

To the extent possible, SACHSE will attempt to match its anticipated cash flow requirements with maturing investments. SACHSE will not directly invest in instruments maturing more than 2 years from the date of purchase, with the maximum weighted average maturity for the total portfolio to not exceed twelve months. However, SACHSE may collateralize its repurchase agreements using longer-dated investments not to exceed 5 years to maturity.

Reserve funds may be invested in instruments up to and including 5 years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of the funds.

XVII. Internal Control

The Director of Finance shall establish an annual process of independent review by an external auditor in conjunction with the annual audit. This review will provide internal control by assuring compliance with policies and procedures.

XVIII. Performance Standards

The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs. "Weighted Average Yield to Maturity" shall be the standard for calculating portfolio rate of return.

XIX. Reporting

A. The Investment Officers shall prepare and submit quarterly a written report of investment transactions for all funds covered by this Investment Policy for the preceding reporting period.

B. The report must include the following:

1. describe in detail the investment position of SACHSE on the date of the report;

2. be prepared jointly by all Investment Officers of SACHSE;

3. be signed by each Investment Officer of SACHSE;

4. contain a summary statement of each pooled fund group that states the:

   (a) beginning market value for the reporting period;

   (b) ending market value for the period; and

   (c) fully accrued interest for the period.

5. state the book value and market value of each separately invested asset at the beginning and end of the reporting period by type of asset and fund type invested;

6. state the maturity date of each separately invested asset that has a maturity date;

7. state the account or fund or pooled group fund in the local government for which each individual investment was acquired; and

8. state the compliance of the Investment Portfolio of the local government as it relates to:

    (a) the Investment Strategy expressed in SACHSE's Investment Policy; and

    (b) relevant provisions of the PFIA.

C. The report shall be presented not less than quarterly to each ENTITY's governing body within a reasonable time after the end of the period.

D. The market values and credit ratings presented in all portfolio reports shall be accurate and reliable estimates of the investment's true value and risk. Market value and credit rating sources may include, but are not limited to, rating agency reports, newspapers, financial websites, custodian reports, broker/dealer reports, and investment advisor research.

XX. Investment Policy Adoption

SACHSE's Investment Policy shall be adopted by resolution of each ENTITY's governing body. This Policy shall be reviewed annually and any modifications made thereto must be approved by each ENTITY's governing body. Each ENTITY's governing body shall adopt a written instrument attesting to each annual review.

XXI. Auditor

As part of the annual audit, the independent auditor must formally review the quarterly investment reports to comply with the PFIA and report the results of that review to each ENTITY's governing body.

XXII. Training

In order to ensure qualified and capable investment management, the Investment Officers, their designated subordinates, Treasurer, and Chief Financial Officer of SACHSE shall attend training that includes education in investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, and PFIA compliance. SACHSE approves the Government Finance Officers' Association, Government Finance Officers' Association of Texas, Government Treasurers' Organization of Texas, North Central Texas Council of Governments, Texas City

Managers Association, Texas Municipal League, and University of North Texas as independent sources of training.

Each individual shall attend a training session containing at least 10 hours of instruction within twelve months of assuming investment-related responsibilities; and shall then receive not less than 10 hours of investment-related instruction within each subsequent two-year period aligned with SACHSE's fiscal year end.

XXIII. Donated Investments

This Policy does not apply to an investment donated to SACHSE for a particular purpose or under terms of use specified by the donor.

XXIV. Investment Policy Certification

The qualified representative of any business organization (including but not limited to: investment pool, financial institution, broker/dealer) offering to engage in an investment transaction must execute a written instrument substantially to the effect that the business organization has received and reviewed the Investment Policy and that the business organization has implemented reasonable procedures and controls in an effort to preclude imprudent investment activities arising out of investment transactions conducted between the organization and SACHSE.

PASSED AND APPROVED by the City Council of the City of Sachse, Texas this 6th day of October, 2014.

____
Mayor
City of Sachse, Texas

ATTEST:

____
City Secretary
City of Sachse, Texas

Acknowledged by the Sachse Economic Development Corporation**,** Texas this ______ day of ___________, 2014.

____
President
Sachse Economic Development Corporation

ATTEST:

____
Executive Director
Sachse Economic Development Corporation

Acknowledged by the President George Bush Turnpike Reinvestment Zone Tax Increment Fund**,** Texas this _______ day of __________, 2014.

____

Chairman George Bush Turnpike Reinvestment Zone Tax Increment Fund

ATTEST:

____
Vice-Chairman
President George Bush Turnpike Reinvestment Zone Tax Increment Fund

Appendix A
Authorized Broker/Dealer Firms

Cantor Fitzgerald
Coastal Securities
Raymond James
Rice Financial
UBS

City of Sachse

Sachse Economic Development Corporation

President George Bush Turnpike Reinvestment Zone Tax Increment Fund

Investment Policy 2014

Explanation of Changes

Government Treasurers' Organization of Texas (GTOT) certified the City of Sachse Investment Policy on February 4, 2014 for developing an investment policy that meets the requirements of the Public Funds Investment Act and the standards for prudent public investing established by GTOT. The recommended GTOT suggestions are incorporated in this review.

All Sections

Reference specific PFIA 2256.016 where relevant.

Section VII. Authorized Broker/Dealers

Omit unnecessary language.

Section VIII. Investment Strategy

Assign appropriate performance benchmark by investment strategy.

Section IX.D Mutual Funds and IX.E Investment Pools

Reflect exact language from PFIA 2256.016 for Mutual Funds and Investment Pools.

Section XIII. Collateralization

State that securities are held in Sachse's name.

RESOLUTION NO. ______

A RESOLUTION OF THE PRESIDENT GEORGE BUSH TURNPIKE REINVESTMENT ZONE TAX INCREMENT BOARD, ADOPTING THE CITY OF SACHSE INVESTMENT POLICY; PROVIDING A REPEALING CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with the Public Funds Investment Act, Chapter 2256, Texas Government Code, the City Council of the City of Sachse, Texas, by resolution adopted an Investment Policy; and

WHEREAS, Section 2256.005, Texas Government Code, requires the City Council of the City of Sachse to review the investment policies and investment strategies not less than annually and to adopt a resolution or order stating the review has been completed and record any changes made to either the investment policies or investment strategies; and

WHEREAS, the President George Bush Turnpike Reinvestment Zone Tax Increment Board desires to adopt and follow the City of Sachse's Investment Policy as may be updated, and amended, from time to time;

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT GEORGE BUSH TURNPIKE REINVESTMENT ZONE TAX INCREMENT BOARD:

Section 1. That the President George Bush Turnpike Reinvestment Zone Tax Increment Board hereby adopts, and shall follow, the City of Sachse Investment Policy as may be amended and updated from time to time.

Section 2. That all provisions of the resolutions of the President George Bush Turnpike Reinvestment Zone Tax Increment Board, in conflict with the provisions of this Resolution be, and the same are hereby, repealed, and all other provisions of the resolutions of the President George Bush Turnpike Reinvestment Zone Tax Increment Board not in conflict with the provisions of this Resolution shall remain in full force and effect.

Section 3. That should any word, sentence, paragraph, subdivision, clause, phrase or section of this Resolution, be adjudged or held to be void or unconstitutional, the same shall not affect the validity of the remaining portions of said Resolution, which shall remain in full force and effect.

Section 4. That this Resolution shall take effect immediately from and after its passage, and it is, accordingly, so resolved.

DULY RESOLVED AND ADOPTED by the President George Bush Turnpike Reinvestment Zone Tax Increment Board, this ______ day of _______________, 201__.

PRESIDENT GEORGE BUSH TURNPIKE REINVESTMENT ZONE TAX INCREMENT BOARD

APPROVED:

____
Bobby Tillman, President

APPROVED AS TO FORM:

____
Peter G. Smith, General Counsel
(PGS:12-5-13:TM 63877)

Legislation Details (With Text)

File #:	15-3026	**Version:** 1	**Name:**	TIF Board Investment Report Review	
Type:	Agenda Item		**Status:**	Agenda Ready	
File created:	9/16/2015		**In control:**	Tax Increment Financing (TIF) Board	
On agenda:	9/21/2015		**Final action:**		

Title: Consider and take action on the Quarterly Investment Reports for the fourth quarter of the 2013-2014 fiscal year and the first, second, and third quarter of the 2014-2015 fiscal year.

Sponsors:

Indexes:

Code sections:

Attachments: 09.30.2014 Quarterly Investment Report
October-Dec 2014 1st qtr 2015
Jan-March 2015 2nd Qtr 2015
April-June 3rd qtr 2015 Investment Report

Date	Ver.	Action By	Action	Result

Title
Consider and take action on the Quarterly Investment Reports for the fourth quarter of the 2013-2014 fiscal year and the first, second, and third quarter of the 2014-2015 fiscal year.

Executive Summary
The quarterly investment reports will be presented to the Board.

Background
The quarterly investment reports as presented to the City Council will be presented to the TIF Board. These reports are for informational purposes only.

Policy Considerations
None.

Budgetary Considerations
None.

Staff Recommendations
Staff recommends acceptance of the Quarterly Investment Reports for the fourth quarter of the 2014-2014 fiscal year and the first, second, and third quarter of the 2014-2015 fiscal year.

Finance Department

Memo

To: **Billy George, City Manager**

From: Berna Fitzpatrick, Finance Manager

CC: Mayor and City Council

Date: October 28, 2014

Re: **Investment Report for period ending September 30, 2014**

Attached is the Quarterly Investment Report for the quarter ending September 30 of the fiscal year 2013-2014. This report complies with the requirements of the City's Investment Policy and the Public Funds Investment Act as amended. For the period ending September 30, 2014, the City's portfolio[1] consisted of the following investments:

Portfolio at Quarter Close:	**Rate at 09/30/2014**	**% Total**	**Total Investment**
Money Market Account –ANB	.25%	57%	13,306,506
Money Market Account(EDC)-ANB	.07%	11.9%	2,793,784
Investment Pool – Tex Pool	.0333%	.9%	200,029
CD—Comerica Bank	.46%	5.1%	1,208,337
CD—Comerica Bank	.67%	4.3%	1,001,689
Analysis Checking-ANB	0.00%	21.3%	5,000,000
Total Invested City Funds:		100.0%	**$23,510,346**

The City does not carry any security instrument (investment type) on its books that is traded on the open market; therefore all investments are listed at 100% of market value. Interest earnings on all certificate of deposit accounts are accreted quarterly or at maturity. All Funds on deposit with American National Bank, Comerica Bank, and Investment Pools are fully secured and safeguarded. **Total investment interest earned for the quarter ending September 30 was $14,346.**

Citywide cash and investments for the period ending June 30, 2014 was $23,510,346. Of this amount, $4,190,590 is for the Sachse EDC; also included is $5,000,000.00 which is held in a non-interest bearing analysis account. 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 the Public Funds Investment Act.

91% of the City's current portfolio has liquidity of 30 days or less, which is more than adequate for daily operations. The City investments are liquid and have same day access. The City's investment and cash management strategy will be to maintain operational and capital needs in money market accounts and liquid asset pools. The City's funds are swept into the above accounts and withdrawn as needed for operational cash flow requirements.

The average interest rate/yield on the City's investments for the period was .28%. The Texpool Prime Fund interest rate was .0582% and the Texpool interest rate was .0333% at September 30, 2014. The 90 day T-bill rate was .02% with the 180 day T-bill at .03%.

[1] Includes the Sachse Economic Development Corporation

City of Sachse

QUARTERLY INVESTMENT REPORT

For the Quarter Ended

September 30, 2014

Prepared by
Valley View Consulting, L.L.C.

The investment portfolio of the City is in compliance with the Public Funds Investment Act and the Investment Policy and strategies.

Director of Finance

Finance Manager

Disclaimer: These reports were compiled using information provided by the City of Sachse. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

City of Sachse, Texas
Annual Comparison of Portfolio Performance

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range between 0.00% and 0.25% (actual Fed Funds traded +/- 10 bps). The FOMC systematically tapered Quantitative Easing (QE3) from $85 billion per month to $15 billion. Although the target unemployment rate below 6.5% was achieved, the FOMC is still concerned with broader employment weaknesses. Inflation is still below the 2.0% and 2.5% target, allowing additional flexibility. Overall US economic activity remains low to moderate with average annual GDP 2.0 to 3.0%. The US stock markets maintained their bullish tone, pushing to new highs. International economic underperformance and military conflict casts uncertainty and have resulted in some late stock market and interest rate decreases. Financial institution deposits and laddering targeted cash flows still provide the best interest earnings opportunity, although government securities are becoming more attractive.

FYE Results by Investment Category:

	September 30, 2014			September 30, 2013		
Asset Type	**Ave. Yield**	**Book Value**	**Market Value**	**Ave. Yield**	**Book Value**	**Market Value**
Bank/Pool	0.25%	$ 21,300,320	$ 21,300,320	0.25%	$ 21,931,206	$ 21,931,206
CDs / Securities	0.56%	2,210,026	2,210,026	0.46%	$ 3,209,946	$ 3,209,946
Totals		**$ 23,510,346**	**$ 23,510,346**		**$ 25,141,152**	**$ 25,141,152**

	2014	**2013**	**Change**
Total Portfolio (1)	0.28%	0.28%	0.00%
Rolling Three Mo. Treas. Yield	0.04%	0.07%	-0.02%
Rolling Six Mo. Treas. Yield	0.07%	0.09%	-0.02%
Quarterly TexPool Yield	0.03%	0.09%	-0.06%

(1) Average Yield calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Strategy Summary:

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range between 0.00% and 0.25% (actual Fed Funds traded <10 bps). The FOMC continued tapering the Quantitative Easing (QE3) program to $15 billion per month. Tapering is anticipated to eliminate the program in October. Second quarter 2014 GDP was a strong 4.6% and first quarter was revised up to (2.1%). Employment data remains key as the FOMC focuses on wage growth, under-employment and overall participation. The US stock markets again touched new highs, but have recently retrenched. International economical and political struggles weigh on US interest rates. Financial institution deposit yields generally provide the best interest earnings opportunity, although spreads to security yields have tightened.

Quarter End Results by Investment Category:

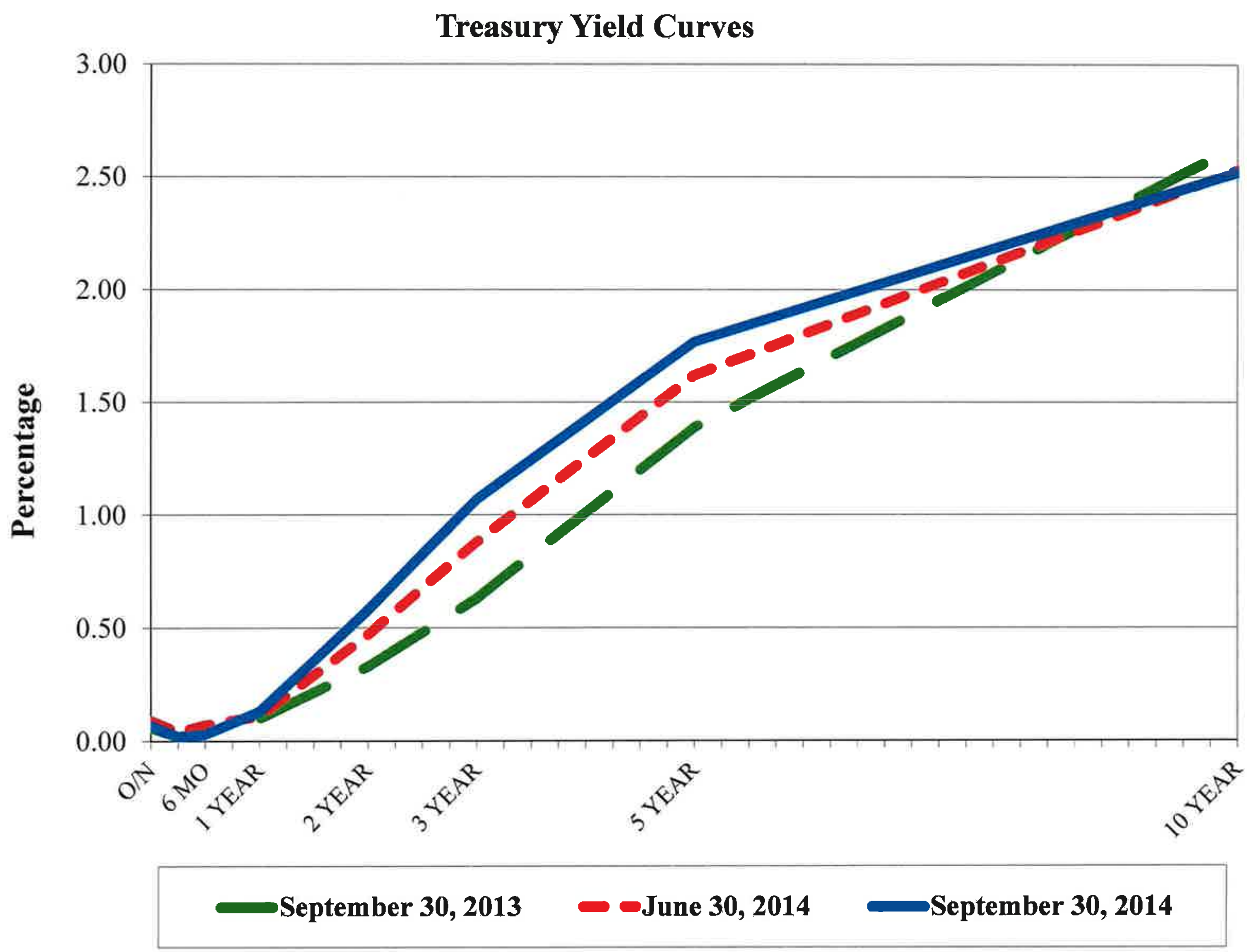
		September 30, 2014		June 30, 2014	
Asset Type	**Ave. Yield**	**Book Value**	**Market Value**	**Book Value**	**Market Value**
Bank/Pool	0.25%	$ 21,300,320	$ 21,300,320	$ 22,853,829	$ 22,853,829
CDs/Securities	0.56%	2,210,026	2,210,026	3,220,764	3,220,764
Totals		**$ 23,510,346**	**$ 23,510,346**	**$ 26,074,593**	**$ 26,074,593**

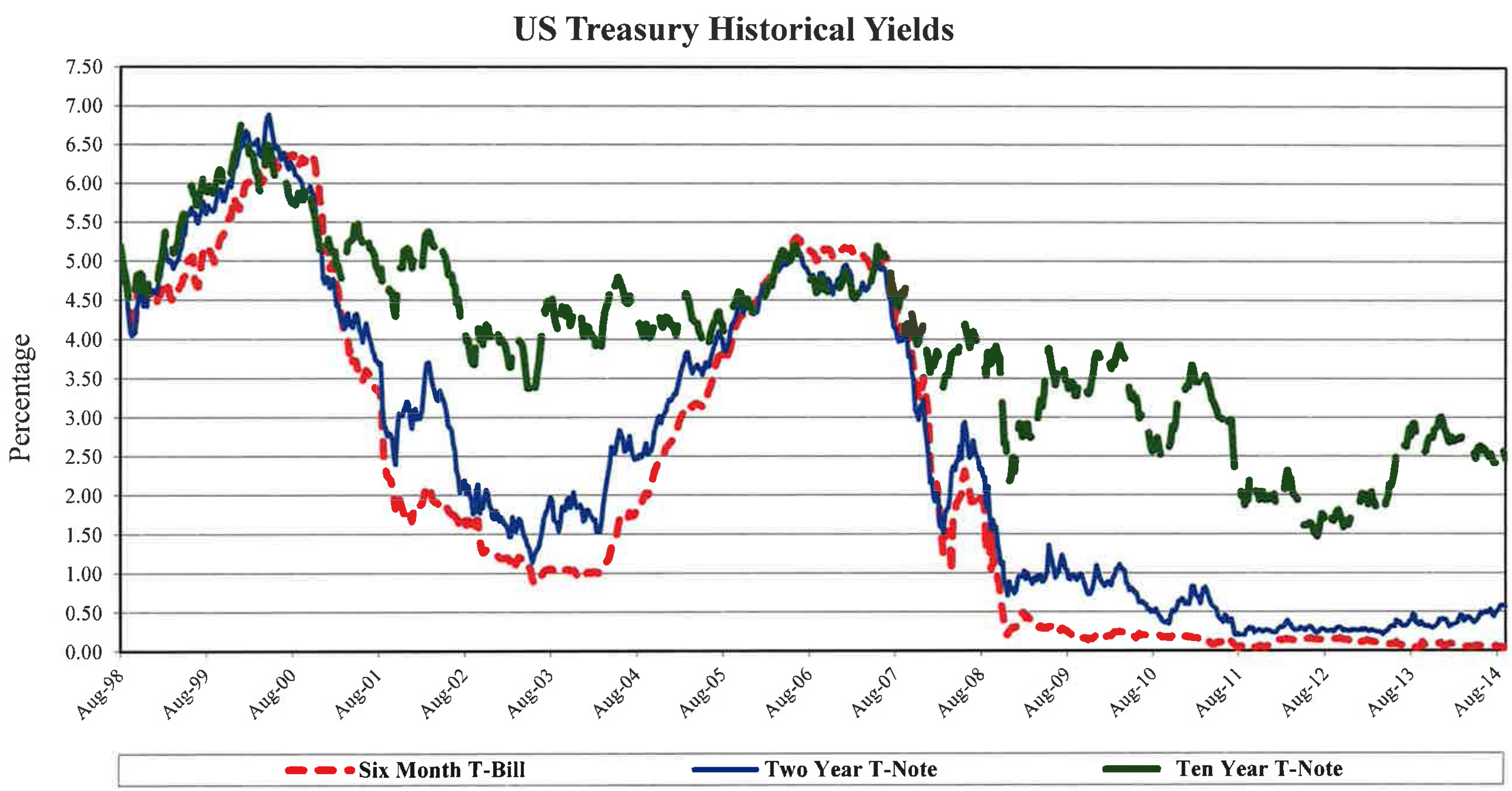
Average Yield (1)		Fiscal Year-to-Date Average Yield (2)	
Total Portfolio	0.28%	Total Portfolio	0.28%
Rolling Three Mo. Treas. Yield	0.03%	Rolling Three Mo. Treas. Yield	0.04%
Rolling Six Mo. Treas. Yield	0.05%	Rolling Six Mo. Treas. Yield	0.07%
		Average Quarterly TexPool Yield	0.03%

	City	EDC
Interest Earnings QTR	$ 11,403	$ 3,311
Interest Earnings YTD	$ 46,596	$ 11,898

(1) Average Yield calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

(2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.


Treasury Yield Curves
Percentage
3.00
2.50
2.00
1.50
1.00
0.50
0.00
O/N
6 MO
1 YEAR
2 YEAR
3 YEAR
5 YEAR
10 YEAR
September 30, 2013
June 30, 2014
September 30, 2014


US Treasury Historical Yields
Percentage
7.50
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6.00
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4.00
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3.00
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2.00
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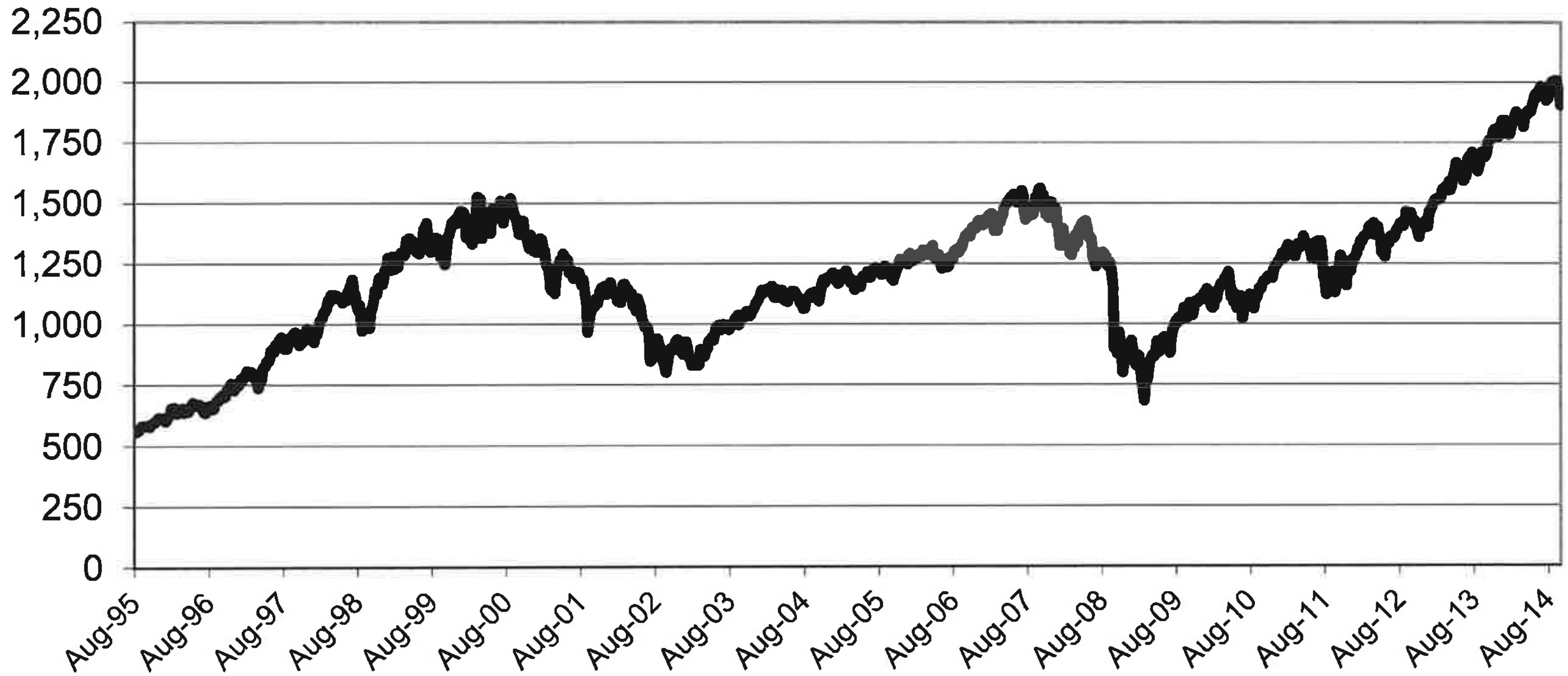
Six Month T-Bill
Two Year T-Note
Ten Year T-Note

S&P 500


2,250
2,000
1,750
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750
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Aug-14

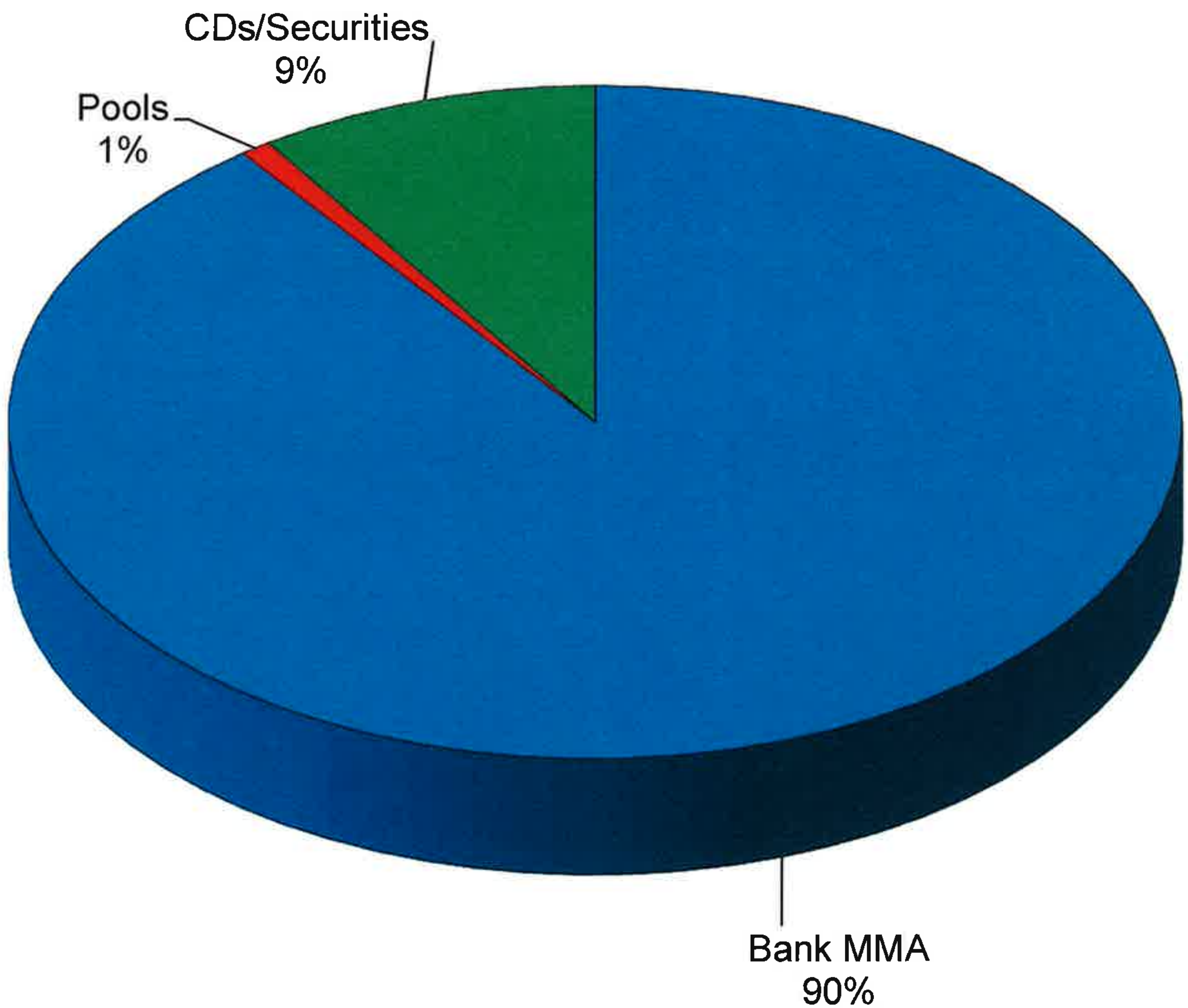
Detail of Investment Holdings
September 30, 2014

Description	Rating	Coupon/ Discount	Maturity Date	Settlement Date	Original Face\ Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Bank MMA		0.25%	10/01/14	09/30/14	$ 21,100,291	$ 21,100,291	1.00	$ 21,100,291	1	0.25%
TexPool	AAAm	0.03%	10/01/14	09/30/14	200,029	200,029	1.00	200,029	1	0.03%
Comerica CD		0.46%	12/06/14	03/06/13	1,208,337	1,208,337	100.00	1,208,337	67	0.46%
Comerica CD		0.67%	06/30/16	06/30/14	1,001,689	1,001,689	100.00	1,001,689	639	0.67%
					$ 23,510,346	**$ 23,510,346**		**$ 23,510,346**	**32**	**0.28%**
									(1)	**(2)**

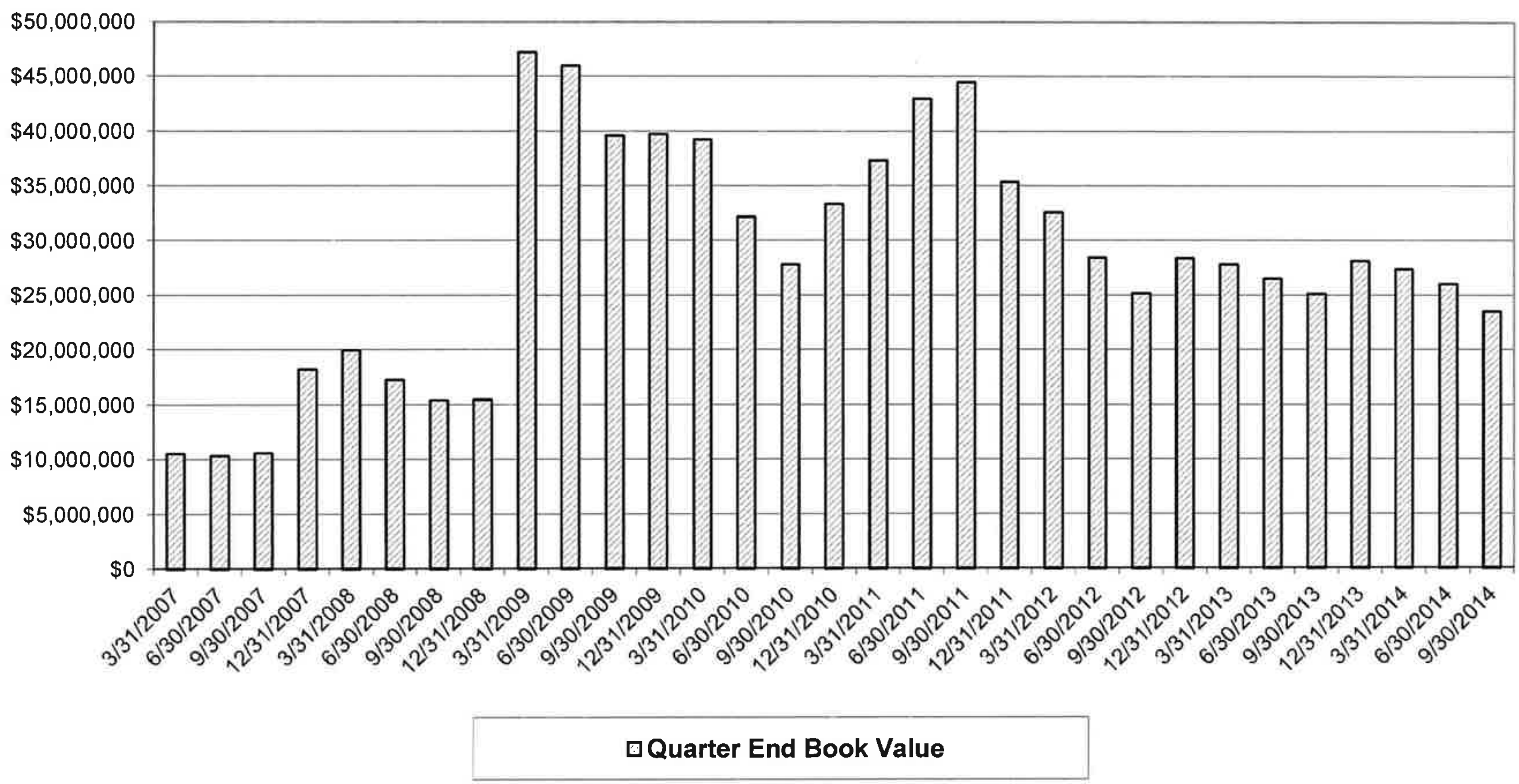
(1) Weighted average life - For purposes of calculating weighted average life, pool investments are assumed to have a one day maturity.

(2) Weighted average yield to maturity - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered.

Portfolio Composition



Total Portfolio



Book Value Comparison

			June 30, 2014				September 30, 2014	
Description	Coupon/ Discount	Maturity Date	Original Face/Par Value	Book Value	Purchases/ Accretions	Amortizations/ Sales/Maturities	Original Face/Par Value	Book Value
Bank MMA	0.25%	10/01/14	$ 22,653,816	$ 22,653,816	$ -	$ (1,553,525)	$ 21,100,291	$ 21,100,291
TexPool	0.03%	10/01/14	200,013	200,013	16		200,029	200,029
Comerica CD	0.00%	07/01/14	6,301	6,301		(6,301)		
Comerica CD	0.50%	09/30/14	1,007,525	1,007,525		(1,007,525)		
Comerica CD	0.46%	12/06/14	1,206,938	1,206,938	1,399		1,208,337	1,208,337
Comerica CD	0.67%	06/30/16	1,000,000	1,000,000	1,689		1,001,689	1,001,689
TOTAL			$ 26,074,593	$ 26,074,593	$ 3,104	$ (2,567,351)	$ 23,510,346	$ 23,510,346

Market Value Comparison

		June 30, 2014				September 30, 2014		
Description	Coupon/ Discount	Original Face/Par Value	Market Price	Market Value	Qtr to Qtr Change	Original Face/Par Value	Market Price	Market Value
Bank MMA	0.25%	$ 22,653,816	1.00	$ 22,653,816	$ (1,553,525)	$ 21,100,291	1.00	$ 21,100,291
TexPool	0.03%	200,013	1.00	200,013	16	200,029	1.00	200,029
Comerica CD	0.00%	6,301	100.00	6,301	(6,301)			
Comerica CD	0.50%	1,007,525	100.00	1,007,525	(1,007,525)			
Comerica CD	0.46%	1,206,938	100.00	1,206,938	1,399	1,208,337	100.00	1,208,337
Comerica CD	0.67%	1,000,000	100.00	1,000,000	1,689	1,001,689	100.00	1,001,689
TOTAL		$ 26,074,593		$ 26,074,593	$ (2,564,247)	$ 23,510,346		$ 23,510,346

Allocation

September 30, 2014

Book & Market Value	Total	GO I&S	General Fund	W/S Restricted	W/S Operations	Capital Project	2009 GO Bonds	Restricted Park Development
Bank MMA	$ 21,100,291	$ 290,913	$ 5,982,656	$ 176,159	$ 1,518,357	$ 832,346	$ 4,732,167	$ 217,592
Texpool	200,029		200,029					
12/06/14	1,208,337							
06/30/16	1,001,689						1,001,689	
Totals	**$ 23,510,346**	**$ 290,913**	**$ 6,182,686**	**$ 176,159**	**$ 1,518,357**	**$ 832,346**	**$ 5,733,856**	**$ 217,592**

Allocation

September 30, 2014

Book & Market Value	Restricted General	Restricted Water Impact	Restricted Sewer Impact	Restricted Roadway	Street Maintenance	Health Insurance	EDC
Bank MMA	$ 499,198	$ 946,065	$ 1,394,018	$ 1,240,931	$ 201,490	$ 86,148	$ 2,982,252
Texpool							
12/06/14							1,208,337
06/30/16							
Totals	**$ 499,198**	**$ 946,065**	**$ 1,394,018**	**$ 1,240,931**	**$ 201,490**	**$ 86,148**	**$ 4,190,589**

Allocation
June 30, 2014

Book & Market Value	Total	GO I&S	General Fund	W/S Restricted	W/S Operations	Special Sales Tax	Capital Project	2009 GO Bonds	TXDOT
Bank MMA	$ 22,653,816	$ 1,168,481	$ 7,138,279	$ 156,378	$ 1,327,504	$ 533,055	$1,563,119	$ 3,407,853	$ 562
Texpool	200,013		200,013						
07/01/14	6,301							6,301	
09/30/14	1,007,525							1,007,525	
12/06/14	1,206,938								
06/30/16	1,000,000							1,000,000	
Totals	**$ 26,074,593**	**$ 1,168,481**	**$ 7,338,292**	**$ 156,378**	**$ 1,327,504**	**$ 533,055**	**$1,563,119**	**$ 5,421,679**	**$ 562**

Allocation
June 30, 2014

Book & Market Value	Restricted Park Development	Restricted General	Restricted Water Impact	Restricted Sewer Impact	Restricted Roadway	Street Maintenance	Health Insurance	EDC
Bank MMA	$ 388,001	$ 498,410	$ 722,845	$ 1,259,196	$ 1,313,057	$ 134,173	$ 67,897	$ 2,975,006
Texpool								
07/01/14								
09/30/14								
12/06/14								1,206,938
06/30/16								
Totals	**$ 388,001**	**$ 498,410**	**$ 722,845**	**$ 1,259,196**	**$ 1,313,057**	**$ 134,173**	**$ 67,897**	**$ 4,181,944**

Portfolio Summary
City of Sachse, TX
September 30, 2014

Safety - Investment Type

Investment Type	Book Value	Percent
Money Market Account*	$ 21,100,291	89.7%
Investment Pools	200,029	0.9%
CD's	2,210,026	9.4%
Total*	$ 23,510,346	100%

*(Includes Sachse EDC Money Market)

Liquidity - Investments by Maturity Date

Under 30 days	$ 21,300,321	91%
30 - 90 days	1,208,337	5%
91 - 180 days	0	0%
180 - 365 days	0	0%
366 - 760 days	1,001,689	4%
Total Principal Invested	$ 23,510,346	100%

Portfolio Yield

Portfolio	Fiscal YTD Interest	Int Earned this QTR	(FYTD) Percent of total
Debt Service	$ 1,754	$ 274	3.00%
General Fund	$ 9,168	2,115	15.67%
Water and Sewer Fund	$ 1,730	431	2.96%
Capital Project Fund	$ 25,409	5,690	43.44%
Special Revenue Fund	$ 1,045	272	1.79%
Impact Fee Fund	$ 7,313	2,168	12.50%
Street Maintenance Fund	$ 110	58	0.19%
Health Insurance Fund	$ 67	26	0.11%
Sachse EDC	$ 11,898	3,311	20.34%
Total Portfolios	$ 58,494	$ 14,346	100.00%

Portfolio Balance

Portfolio	Beginning Balances	Ending Book Balances	Change
Debt Service	$ 1,168,481	$ 290,913	$ (877,568.40)
General Fund	7,338,292	6,182,686	(1,155,606.25)
Water and Sewer Fund	1,483,882	1,694,516	210,634.11
Capital Project Fund	7,518,415	6,566,201	(952,214.20)
Special Revenue Fund	886,411	716,790	(169,620.44)
Impact Fee Fund	3,295,098	3,581,014	285,916.06
Street Maintenance Fund	134,173	201,490	67,316.72
Health Insurance Fund	67,897	86,148	18,250.64
Sachse EDC	4,181,944	4,190,590	8,645.70
Total Portfolios	$ 26,074,593	$ 23,510,346	$ (2,564,247)

Historical Interest Rates		July	August	September
Pooled Money Market Account	2014	0.2500%	0.2500%	0.2500%
	2013	0.2500%	0.2500%	0.2500%
	2012	0.2500%	0.2500%	0.2500%
Tex Pool	2014	0.0313%	0.0353%	0.0333%
	2013	0.0531%	0.0437%	0.0394%
	2012	0.1316%	0.1313%	0.1572%

City of Sachse, TX
Investment Portfolios
July 31, 2014

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change1	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Debt Service													
GO Bond I&S Fund	Money Market	114512	7/31/2014	8/1/2014	0.2500%	1	1,168,481	1,168,481	7,097	1,175,578	1,168,481	7,097	1,175,578
Total							1,168,481	1,168,481	7,097	1,175,578	1,168,481	7,097	1,175,578
General Fund													
General Fund	TexPool	1111-000	7/31/2014	8/1/2014	0.0313%	1	200,013	200,013	5	200,018	200,013	5	200,018
General Fund	Money Market	114512	7/31/2014	8/1/2014	0.2500%	1	7,138,279	7,138,279	(334,990)	6,803,289	7,138,279	(334,990)	6,803,289
Total							7,338,292	7,338,292	(334,984)	7,003,307	7,338,292	(334,984)	7,003,307
Water and Sewer Fund													
W/S Restricted Fund	Money Market	114512	7/31/2014	8/1/2014	0.2500%	1	156,378	156,378	0	156,378	156,378	0	156,378
W/S Operations	Money Market	114512	7/31/2014	8/1/2014	0.2500%	1	1,327,504	1,327,504	(158,295)	1,169,209	1,327,504	(158,295)	1,169,209
Total							1,483,882	1,483,882	(158,295)	1,325,587	1,483,882	(158,295)	1,325,587
Capital Project Funds													
Special Sales Tax	Money Market	114512	7/31/2014	8/1/2014	0.2500%	1	533,055	533,055	(132,411)	400,644	533,055	(132,411)	400,644
Capital Project Funds	Money Market	114512	7/31/2014	8/1/2014	0.2500%	1	1,563,119	1,563,119	(875,447)	687,672	1,563,119	(875,447)	687,672
Capital Project Fund-TXDOT	Money Market	114512	7/31/2014	8/1/2014	0.2500%	1	562	562	1	563	562	1	563
2009 GO Bonds	CD	351-11429184	12/31/2012	9/30/2014	0.5000%	61	1,000,000	1,007,525		1,007,525	1,007,525	0	1,007,525
2009 GO Bonds	CD	351-11429176	12/31/2012	6/30/2014	0.0000%	0	0	6,301	(6,301)	0	6,301	(6,301)	0
2009 GO Bonds	CD	351-11429176	6/30/2014	6/30/2016	0.6700%	731	1,000,000	1,000,000	0	1,000,000	1,000,000	0	1,000,000
2009 GO Bonds	Money Market	114512	7/31/2014	8/1/2014	0.2500%	1	3,407,853	3,407,853	530,786	3,938,639	3,407,853	530,786	3,938,639
Total							7,504,589	7,518,415	(483,372)	7,035,043	7,518,415	(483,372)	7,035,043
Special Revenue Funds													
Restricted Park Development Fee Fur	Money Market	114512	7/31/2014	8/1/2014	0.2500%	1	389,295	389,295	44	389,339	389,295	44	389,339
Restricted General Fund	Money Market	114512	7/31/2014	8/1/2014	0.2500%	1	497,116	497,116	1,631	498,747	497,116	1,631	498,747
Total							886,411	886,411	1,675	888,086	886,411	1,675	888,086
Impact Fee Fund													
Restricted Water Impact Fee	Money Market	114512	7/31/2014	8/1/2014	0.2500%	1	722,845	722,845	77,765	800,610	722,845	77,765	800,610
Restricted Sewer Impact Fee	Money Market	114512	7/31/2014	8/1/2014	0.2500%	1	1,259,196	1,259,196	42,520	1,301,716	1,259,196	42,520	1,301,716
Restricted Roadway Impact Fee	Money Market	114512	7/31/2014	8/1/2014	0.2500%	1	1,313,057	1,313,057	(5,667)	1,307,390	1,313,057	(5,667)	1,307,390
							3,295,098	3,295,098	114,618	3,409,716	3,295,098	114,618	3,409,716
Street Maintenance Fund													
Street Maintenance Tax	Money Market	114512	7/31/2014	8/1/2014	0.2500%	1	134,173	134,173	18,540	152,713	134,173	18,540	152,713
Total							134,173	134,173	18,540	152,713	134,173	18,540	152,713
Health Insurance Fund													
Health Insurance	Money Market	114512	7/31/2014	8/1/2014	0.2500%	1	67,897	67,897	8,728	76,625	67,897	8,728	76,625
Total							67,897	67,897	8,728	76,625	67,897	8,728	76,625
EDC Fund													
EDC	CD	351-11201955	3/6/2013	12/6/2014	0.4600%	128	1,200,000	1,206,938	0	1,206,938	1,206,938	0	1,206,938
EDC PMMKT	Money Market	114512	7/31/2014	8/1/2014	0.160%	1	2,975,006	2,975,006	(7,482)	2,967,524	2,975,006	(7,482)	2,967,524
							4,175,006	4,181,944	(7,482)	4,174,462	4,181,944	(7,482)	4,174,462
							26,053,829	26,074,593	(833,475)	25,241,117	26,074,593	(833,475)	25,241,117

City of Sachse, TX
Investment Portfolios
July 31, 2014

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change[1]	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month

Summary of Portfolios by Security Type
07/31/14

Security Type	Percent of Total (Book Value)	Average # of days	Average Yield	Principal Invested	Book Value Beginning of Month	Book Value Change	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Money Market Account	86.47%	1	0.2444%	22,653,816	22,653,816	-827,180	21,826,636	22,653,816	-827,180	21,826,636
TexPool	0.79%	1	0.0313%	200,013	200,013	5	200,018	200,013	5	200,018
CD's	12.74%	230	0.4075%	3,200,000	3,220,764	-6,301	3,214,463	3,220,764	-6,301	3,214,463
Total	100.00%			26,053,828	26,074,593	-833,475	25,241,117	26,074,593	-833,475	25,241,117

[1] Change = Investment activity including earnings,deposits and withdrawals.

City of Sachse, TX
Investment Portfolios
August 31, 2014

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change 1	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Debt Service													
GO Bond I&S Fund	Money Market	114512	8/31/2014	9/1/2014	0.2500%	1	1,175,578	1,175,578	(885,942)	289,636	1,175,578	(885,942)	289,636
Total							1,175,578	1,175,578	(885,942)	289,636	1,175,578	(885,942)	289,636
General Fund													
General Fund	TexPool	1111-000	8/31/2014	9/1/2014	0.0353%	1	200,018	200,018	6	200,024	200,018	6	200,024
General Fund	Money Market	114512	8/31/2014	9/1/2014	0.2500%	1	6,803,289	6,803,289	(365,789)	6,437,500	6,803,289	(365,789)	6,437,500
Total							7,003,307	7,003,307	(365,783)	6,637,524	7,003,307	(365,783)	6,637,524
Water and Sewer Fund													
W/S Restricted Fund	Money Market	114512	8/31/2014	9/1/2014	0.2500%	1	156,378	156,378	0	156,378	156,378	0	156,378
W/S Operations	Money Market	114512	8/31/2014	9/1/2014	0.2500%	1	1,169,209	1,169,209	(62,915)	1,106,294	1,169,209	(62,915)	1,106,294
Total							1,325,587	1,325,587	(62,915)	1,262,672	1,325,587	(62,915)	1,262,672
Capital Project Funds													
Special Sales Tax	Money Market	114512	8/31/2014	9/1/2014	0.2500%	1	400,644	400,644	(289,254)	111,390	400,644	(289,254)	111,390
Capital Project Funds	Money Market	114512	8/31/2014	9/1/2014	0.2500%	1	687,672	687,672	(258,336)	429,336	687,672	(258,336)	429,336
Capital Project Fund-TXDOT	Money Market	114512	8/31/2014	9/1/2014	0.2500%	1	563	563	0	563	563	0	563
2009 GO Bonds	CD	351-11429184	12/31/2012	9/30/2014	0.5000%	30	1,000,000	1,007,525	0	1,007,525	1,007,525	0	1,007,525
2009 GO Bonds	CD	351-11429176	6/30/2014	6/30/2016	0.6700%	731	1,000,000	1,000,000	0	1,000,000	1,000,000	0	1,000,000
2009 GO Bonds	Money Market	114512	8/31/2014	9/1/2014	0.2500%	1	3,938,639	3,938,639	(11,040)	3,927,599	3,938,639	(11,040)	3,927,599
Total							7,027,518	7,035,043	(558,630)	6,476,413	7,035,044	(558,630)	6,476,413
Special Revenue Funds													
Restricted Park Development Fee Fun	Money Market	114512	8/31/2014	9/1/2014	0.2500%	1	389,339	389,339	(18,455)	370,884	389,339	(18,455)	370,884
Restricted General Fund	Money Market	114512	8/31/2014	9/1/2014	0.2500%	1	498,747	498,747	4,385	503,132	498,747	4,385	503,132
Total							888,086	888,086	(14,070)	874,016	888,086	(14,070)	874,016
Impact Fee Fund													
Restricted Water Impact Fee	Money Market	114512	8/31/2014	9/1/2014	0.2500%	1	800,610	800,610	100,905	901,515	800,610	100,905	901,515
Restricted Sewer Impact Fee	Money Market	114512	8/31/2014	9/1/2014	0.2500%	1	1,301,716	1,301,716	59,506	1,361,222	1,301,716	59,506	1,361,222
Restricted Roadway Impact Fee	Money Market	114512	8/31/2014	9/1/2014	0.2500%	1	1,307,390	1,307,390	240,768	1,548,158	1,307,390	240,768	1,548,158
							3,409,717	3,409,716	401,179	3,810,895	3,409,716	401,179	3,810,895
Street Maintenance Fund													
Street Maintenance Tax	Money Market	114512	8/31/2014	9/1/2014	0.2500%	1	152,713	152,713	28,494	181,207	152,713	28,494	181,207
Total							152,713	152,713	28,494	181,207	152,713	28,494	181,207
Health Insurance Fund													
Health Insurance	Money Market	114512	8/31/2014	9/1/2014	0.2500%	1	76,625	76,625	4,242	80,867	76,625	4,242	80,867
Total							76,625	76,625	4,242	80,867	76,625	4,242	80,867
EDC Fund													
EDC	CD	351-11201955	3/6/2013	12/6/2014	0.4600%	97	1,200,000	1,206,938	0	1,206,938	1,206,938	0	1,206,938
EDC PMMKT	Money Market	114512	8/31/2014	9/1/2014	0.160%	1	2,967,524	2,967,524	20,121	2,987,645	2,967,524	20,121	2,987,645
							4,167,524	4,174,462	20,121	4,194,583	4,174,462	20,121	4,194,583
							25,226,655	25,241,117	(1,433,304)	23,807,813	25,241,117	(1,433,304)	23,807,813

City of Sachse, TX
Investment Portfolios
August 31, 2014

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value			Market Value		
								Beginning of Month	Change 1	End of Month	Beginning of Month	Change	End of Month

Summary of Portfolios by Security Type
08/31/14

Security Type	Percent of Total (Book Value)	Average # of days	Average Yield	Principal Invested	Book Value			Market Value		
					Beginning of Month	Change	End of Month	Beginning of Month	Change	End of Month
Money Market Account	85.66%	1	0.2444%	12,878,015	21,826,636	-1,433,310	20,393,326	21,826,636	-118,658	20,393,326
TexPool	0.84%	1	0.0353%	0	200,018	6	200,024	200,018	6	200,024
CD's	13.50%	286	0.5433%	3,200,000	3,214,463	0	3,214,463	3,214,463	0	3,215,026
Total	100.00%			16,078,014	25,241,117	-1,433,304	23,807,813	25,241,117	-118,652	23,807,813

1 Change = Investment activity including earnings,deposits and withdrawals.

City of Sachse, TX
Investment Portfolios
September 30, 2014

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change1	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Debt Service													
GO Bond I&S Fund	Money Market	114512	9/30/2014	10/1/2014	0.2500%	1	289,636	289,636	1,277	290,913	289,636	1,277	290,913
Total							289,636	289,636	1,277	290,913	289,636	1,277	290,913
General Fund													
General Fund	TexPool	1111-000	9/30/2014	10/1/2014	0.0333%	1	200,024	200,024	5	200,029	200,024	5	200,029
General Fund	Money Market	114512	9/30/2014	10/1/2014	0.2500%	1	6,437,500	6,437,500	(454,844)	5,982,656	6,437,500	(454,844)	5,982,656
Total							6,637,524	6,637,524	(454,838)	6,182,686	6,637,524	(454,838)	6,182,687
Water and Sewer Fund													
W/S Restricted Fund	Money Market	114512	9/30/2014	10/1/2014	0.2500%	1	156,378	156,378	19,781	176,159	156,378	19,781	176,159
W/S Operations	Money Market	114512	9/30/2014	10/1/2014	0.2500%	1	1,106,294	1,106,294	412,063	1,518,357	1,106,294	412,063	1,518,357
Total							1,262,672	1,262,672	431,844	1,694,516	1,262,672	431,844	1,694,516
Capital Project Funds													
Special Sales Tax	Money Market	114512	9/30/2014	10/1/2014	0.2500%	1	111,390	111,390	(111,390)	0	111,390	(111,390)	0
Capital Project Funds	Money Market	114512	9/30/2014	10/1/2014	0.2500%	1	429,336	429,336	403,010	832,346	429,336	403,010	832,346
Capital Project Fund-TXDOT	Money Market	114512	9/30/2014	10/1/2014	0.2500%	1	563	563	(563)	0	563	(563)	0
2009 GO Bonds	CD	351-11429184	12/31/2012	9/30/2014	0.5000%	0	1,000,000	1,007,525	(1,007,525)	0	1,007,525	(1,007,525)	0
2009 GO Bonds	CD	351-11429176	6/30/2014	6/30/2016	0.6700%	639	0	1,000,000	1,689	1,001,689	1,000,000	1,689	1,001,689
2009 GO Bonds	Money Market	114512	9/30/2014	10/1/2014	0.2500%	1	3,927,599	3,927,599	804,568	4,732,167	3,927,599	804,568	4,732,167
Total							5,468,888	6,476,413	89,789	6,566,201	6,476,413	89,789	6,566,201
Special Revenue Funds													
Restricted Park Development Fee Fur	Money Market	114512	9/30/2014	10/1/2014	0.2500%	1	370,884	370,884	(153,292)	217,592	370,884	(153,292)	217,592
Restricted General Fund	Money Market	114512	9/30/2014	10/1/2014	0.2500%	1	503,132	503,132	(3,934)	499,198	503,132	(3,934)	499,198
Total							874,016	874,016	(157,227)	716,790	874,016	(157,227)	716,789
Impact Fee Fund													
Restricted Water Impact Fee	Money Market	114512	9/30/2014	10/1/2014	0.2500%	1	901,515	901,515	44,550	946,065	901,515	44,550	946,065
Restricted Sewer Impact Fee	Money Market	114512	9/30/2014	10/1/2014	0.2500%	1	1,361,222	1,361,222	32,796	1,394,018	1,361,222	32,796	1,394,018
Restricted Roadway Impact Fee	Money Market	114512	9/30/2014	10/1/2014	0.2500%	1	1,548,158	1,548,158	(307,227)	1,240,931	1,548,158	(307,227)	1,240,932
							3,810,896	3,810,895	(229,881)	3,581,014	3,810,895	(229,881)	3,581,014
Street Maintenance Fund													
Street Maintenance Tax	Money Market	114512	9/30/2014	10/1/2014	0.2500%	1	181,207	181,207	20,283	201,490	181,207	20,283	201,490
Total							181,207	181,207	20,283	201,490	181,207	20,283	201,490
Health Insurance Fund													
Health Insurance	Money Market	114512	9/30/2014	10/1/2014	0.2500%	1	80,867	80,867	5,281	86,148	80,867	5,281	86,148
Total							80,867	80,867	5,281	86,148	80,867	5,281	86,148
EDC Fund													
EDC	CD	351-11201955	3/6/2013	12/6/2014	0.4600%	67	1,200,000	1,206,938	1,399	1,208,337	1,206,938	1,399	1,208,337
EDC PMMKT	Money Market	114512	9/30/2014	10/1/2014	0.160%	1	2,987,645	2,987,645	(5,392)	2,982,252	2,987,645	(5,392)	2,982,252
							4,187,645	4,194,583	(3,993)	4,190,589	4,194,583	(3,993)	4,190,589
							22,793,351	23,807,813	(297,466)	23,510,346	23,807,813	(297,466)	23,510,346

City of Sachse, TX
Investment Portfolios
September 30, 2014

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change[1]	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month

Summary of Portfolios by Security Type
09/30/14

Security Type	Percent of Total (Book Value)	Average # of days	Average Yield	Principal Invested	Book Value Beginning of Month	Book Value Change	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Money Market Account	89.75%	1	0.2444%	12,759,357	20,393,326	706,965	21,100,290	20,393,326	749,037	21,100,291
TexPool	0.85%	1	0.0333%	200,024	200,024	5	200,029	200,024	5	200,029
CD's	9.40%	235	0.5433%	2,200,563	3,214,463	-1,005,000	2,210,026	3,215,026	-1,005,000	2,210,026
Total	100.00%			15,159,943	23,807,813	-298,029	23,510,346	23,808,376	-255,957	23,510,346

1 Change = Investment activity including earnings,deposits and withdrawals.

Finance Department

Memo

To: **Billy George, City Manager**

From: Berna Fitzpatrick, Finance Manager

CC: Mayor and City Council

Date: January 12, 2015

Re: **Investment Report for period ending December 31, 2014**

Attached is the Quarterly Investment Report for the quarter ending December 31 of the fiscal year 2014-2015. This report complies with the requirements of the City's Investment Policy and the Public Funds Investment Act as amended. For the period ending December 31, 2014, the City's portfolio[1] consisted of the following investments:

Portfolio at Quarter Close:	Rate at 12/31//2014	% Total	Total Investment
Money Market Account –ANB	.25%	60.1%	18,020,887
Money Market Account(EDC)-ANB	.07%	9.3%	2,795,576
Investment Pool – Tex Pool	.0418%	.7%	200,046
CD—Comerica Bank	.67%	3.3%	1,003,380
CD—Independent Bank	.55%	3.3%	1,000,196
CD---Independent Bank	.45%	3.3%	1,000,160
CD—Independent Bank	.60%	3.3%	1,000,214
Analysis Checking-ANB	0.00%	16.7%	5,000,000
Total Invested City Funds:		100.0%	**$30,020,459**

The City does not carry any security instrument (investment type) on its books that is traded on the open market; therefore all investments are listed at 100% of market value. Interest earnings on all certificate of deposit accounts are accreted quarterly or at maturity. All Funds on deposit with American National Bank, Independent Bank, Comerica Bank, and Investment Pools are fully secured and safeguarded. **Total investment interest earned for the quarter ending December 31 was $12,074.**

Citywide cash and investments for the period ending December 31 was $30,020,459. Of this amount, $4,280,153 is for the Sachse EDC; also included is $5,000,000.00 which is held in a non-interest bearing analysis account. 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 the Public Funds Investment Act.

87% of the City's current portfolio has liquidity of 30 days or less, which is more than adequate for daily operations. The City investments are liquid and have same day access. The City's investment and cash management strategy will be to maintain operational and capital needs in money market accounts and liquid asset pools. The City's funds are swept into the above accounts and withdrawn as needed for operational cash flow requirements.

The average interest rate/yield on the City's investments for the period was .29%. The Texpool Prime Fund interest rate was .0754% and the Texpool interest rate was .0418% at December 31, 2014. The 90 day T-bill rate was .04% with the 180 day T-bill at .12%.

[1] Includes the Sachse Economic Development Corporation

City of Sachse

QUARTERLY INVESTMENT REPORT

For the Quarter Ended

December 31, 2014

Prepared by
Valley View Consulting, L.L.C.

The investment portfolio of the City is in compliance with the Public Funds Investment Act and the Investment Policy and strategies.

Director of Finance

Finance Manager

Disclaimer: These reports were compiled using information provided by the City of Sachse. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Strategy Summary:

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range between 0.00% and 0.25% (actual Fed Funds traded +/-10 bps). The FOMC ended Quantitative Easing (QE3) in October. Third quarter 2014 GDP was a very strong 5.0. New payroll and unemployment data also very positive. The FOMC remains concerned by lack of wage growth and overall participation. The US stock markets again touched new highs, but have recently retrenched. Shorter interest rates are rising, while International economical and political struggles weigh on longer term US interest rates. Financial institution deposit yields generally provide the best interest earnings opportunity, although spreads to security yields have tightened.

Quarter End Results by Investment Category:

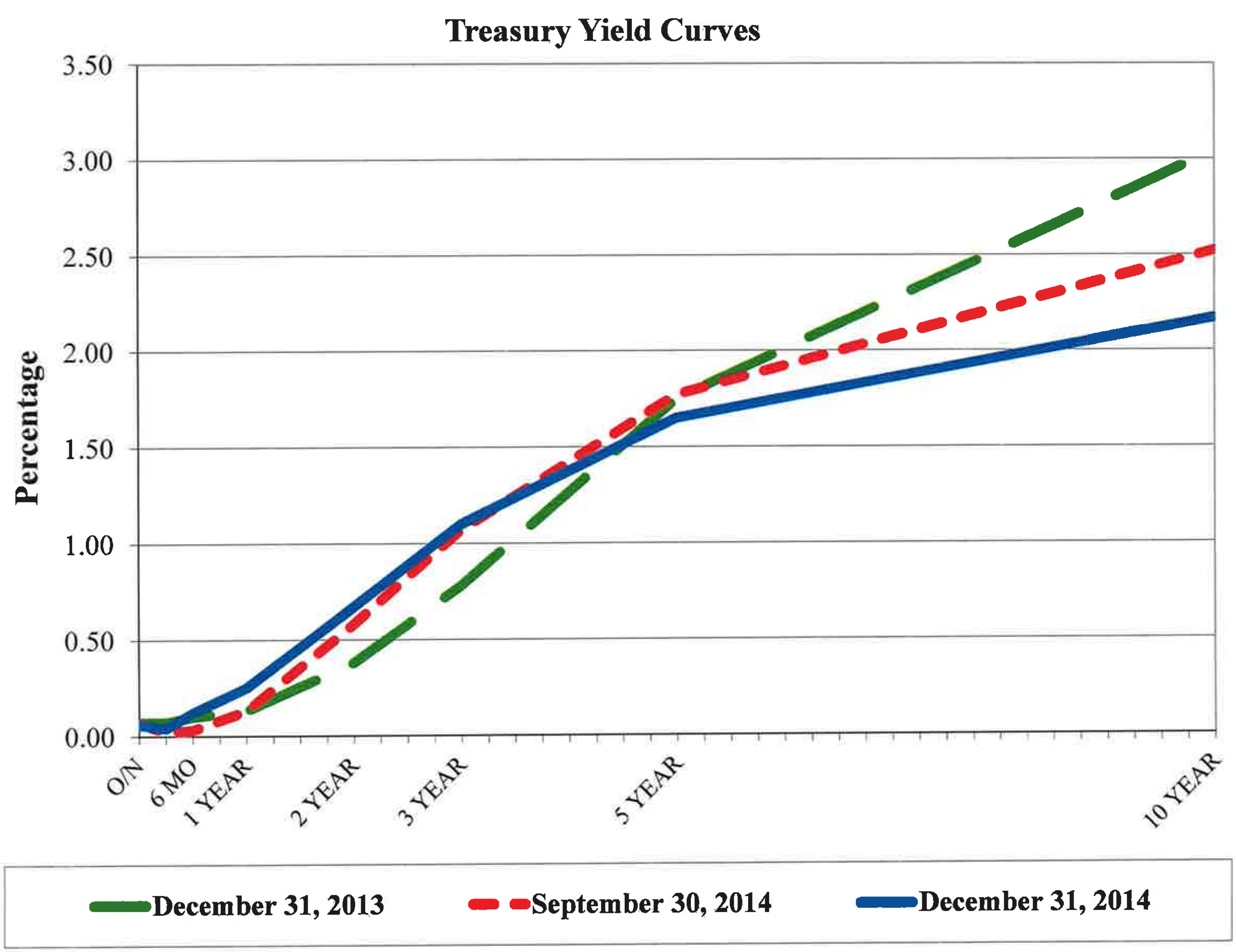
		December 31, 2014		September 30, 2014	
Asset Type	**Ave. Yield**	**Book Value**	**Market Value**	**Book Value**	**Market Value**
Bank/Pool	0.25%	$ 26,016,509	$ 26,016,509	$ 21,300,320	$ 21,300,320
CDs/Securities	0.57%	4,003,950	4,003,950	2,210,026	2,210,026
Totals		**$ 30,020,459**	**$ 30,020,459**	**$ 23,510,346**	**$ 23,510,346**

Average Yield (1)		Fiscal Year-to-Date Average Yield (2)	
Total Portfolio	0.29%	Total Portfolio	0.29%
Rolling Three Mo. Treas. Yield	0.02%	Rolling Three Mo. Treas. Yield	0.02%
Rolling Six Mo. Treas. Yield	0.07%	Rolling Six Mo. Treas. Yield	0.07%
		Average Quarterly TexPool Yield	0.04%

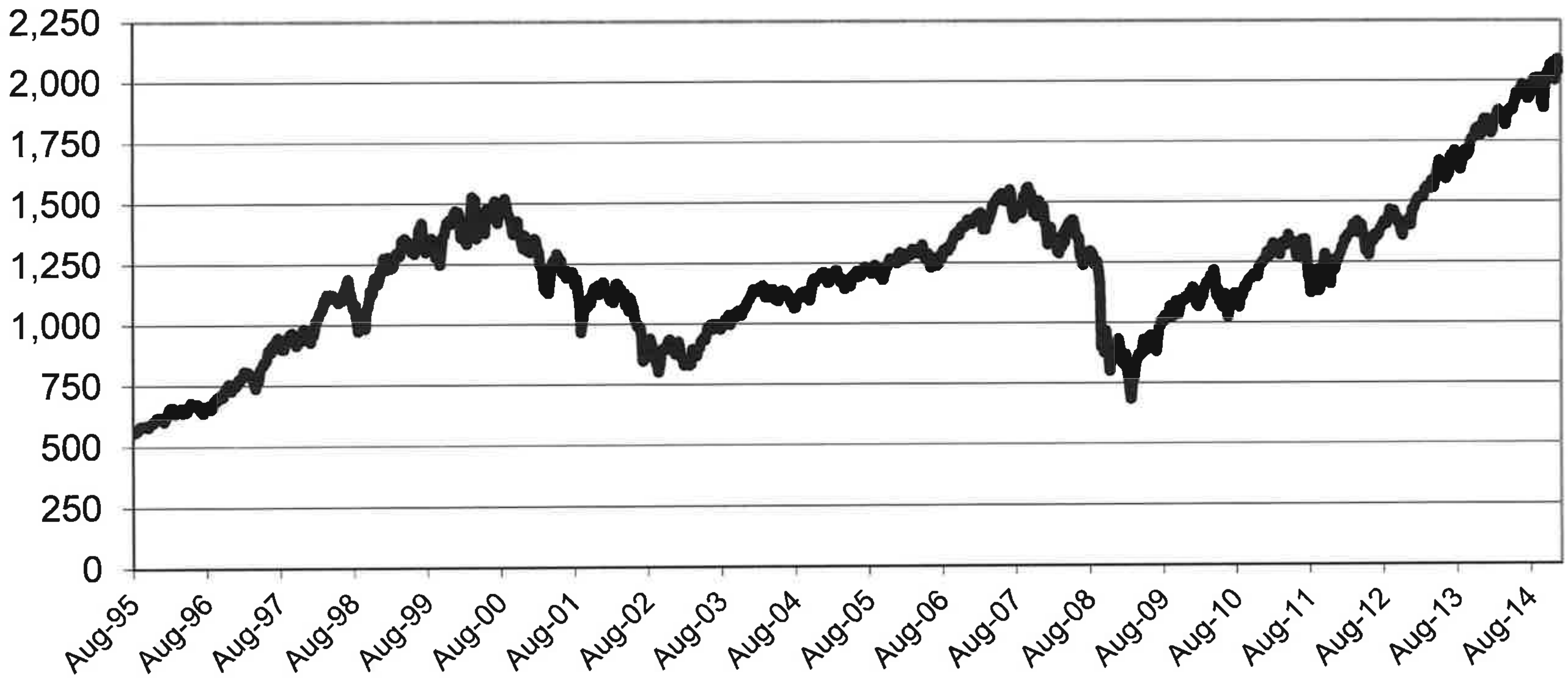
	City	EDC
Interest Earnings QTR	$ 10,028	$ 2,045
Interest Earnings YTD	$ 10,028	$ 2,045

(1) Average Yield calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

(2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.


Treasury Yield Curves
Percentage
3.50
3.00
2.50
2.00
1.50
1.00
0.50
0.00
O/N
6 MO
1 YEAR
2 YEAR
3 YEAR
5 YEAR
10 YEAR
December 31, 2013
September 30, 2014
December 31, 2014

S&P 500



2,250
2,000
1,750
1,500
1,250
1,000
750
500
250
0
Aug-95
Aug-96
Aug-97
Aug-98
Aug-99
Aug-00
Aug-01
Aug-02
Aug-03
Aug-04
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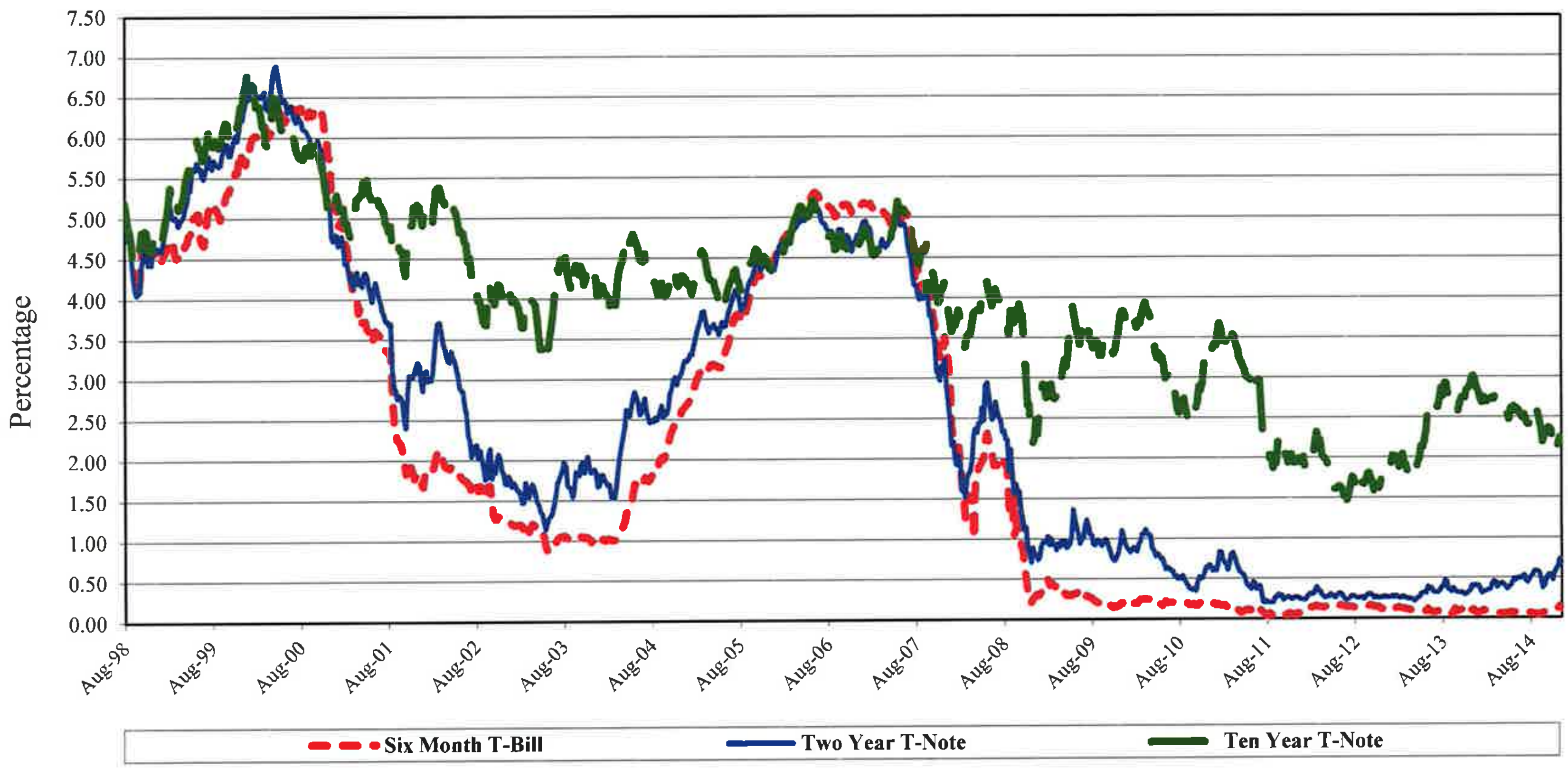
Aug-12
Aug-13
Aug-14

US Treasury Historical Yields



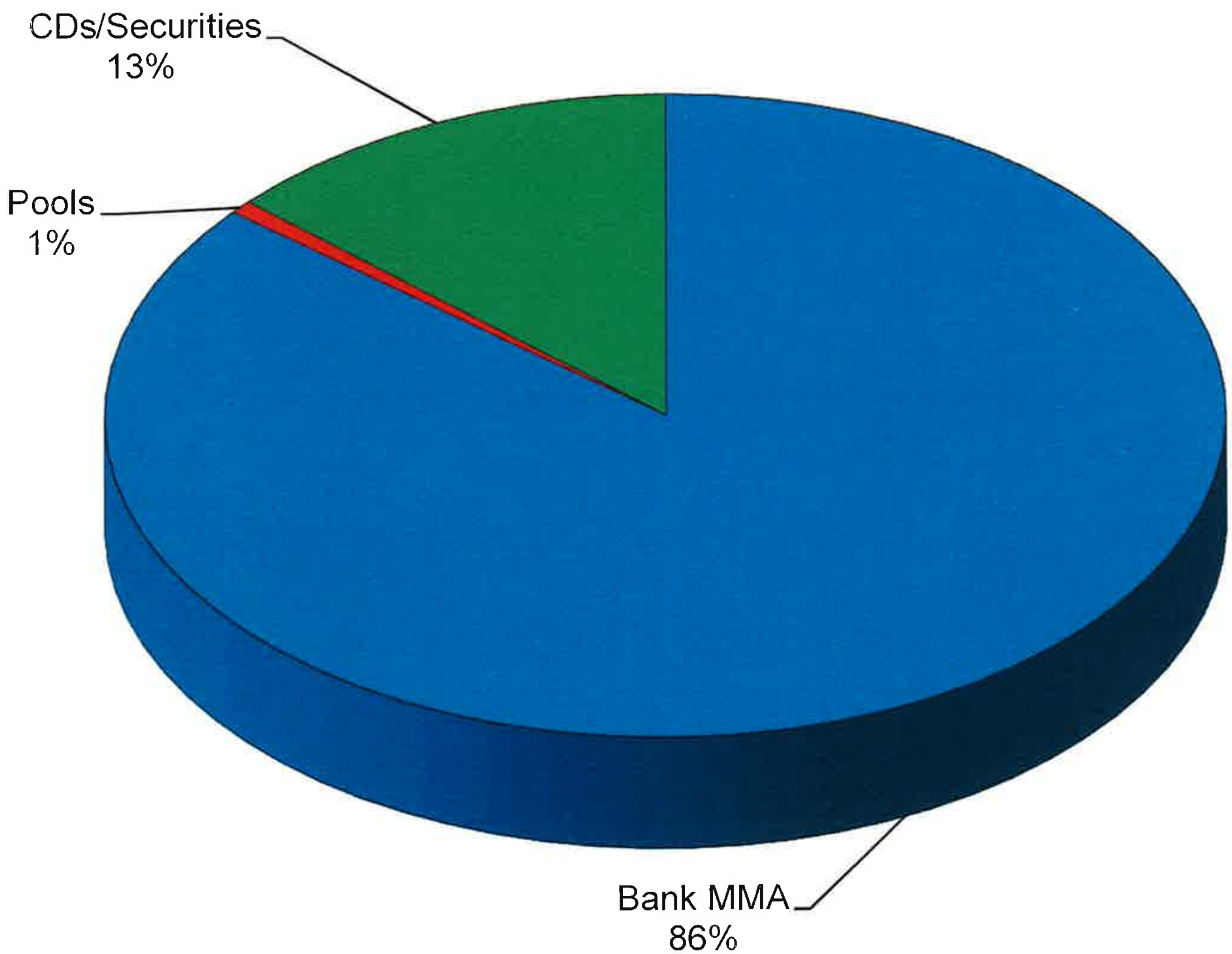
Detail of Investment Holdings
December 31, 2014

Description	Rating	Coupon/ Discount	Maturity Date	Settlement Date	Original Face\ Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Bank MMA		0.25%	01/01/15	12/31/14	$ 25,816,463	$ 25,816,463	1.00	$ 25,816,463	1	0.25%
TexPool	AAAm	0.04%	01/01/15	12/31/14	200,046	200,046	1.00	200,046	1	0.04%
Independent CD		0.45%	12/31/15	12/18/14	1,000,160	1,000,160	100.00	1,000,160	365	0.45%
Independent CD		0.55%	03/31/16	12/18/14	1,000,196	1,000,196	100.00	1,000,196	456	0.55%
Comerica CD		0.67%	06/30/16	06/30/14	1,003,381	1,003,381	100.00	1,003,381	547	0.67%
Independent CD		0.60%	06/30/16	12/18/14	1,000,214	1,000,214	100.00	1,000,214	547	0.60%
					$ 30,020,459	**$ 30,020,459**		**$ 30,020,459**	**65**	**0.29%**
									(1)	(2)

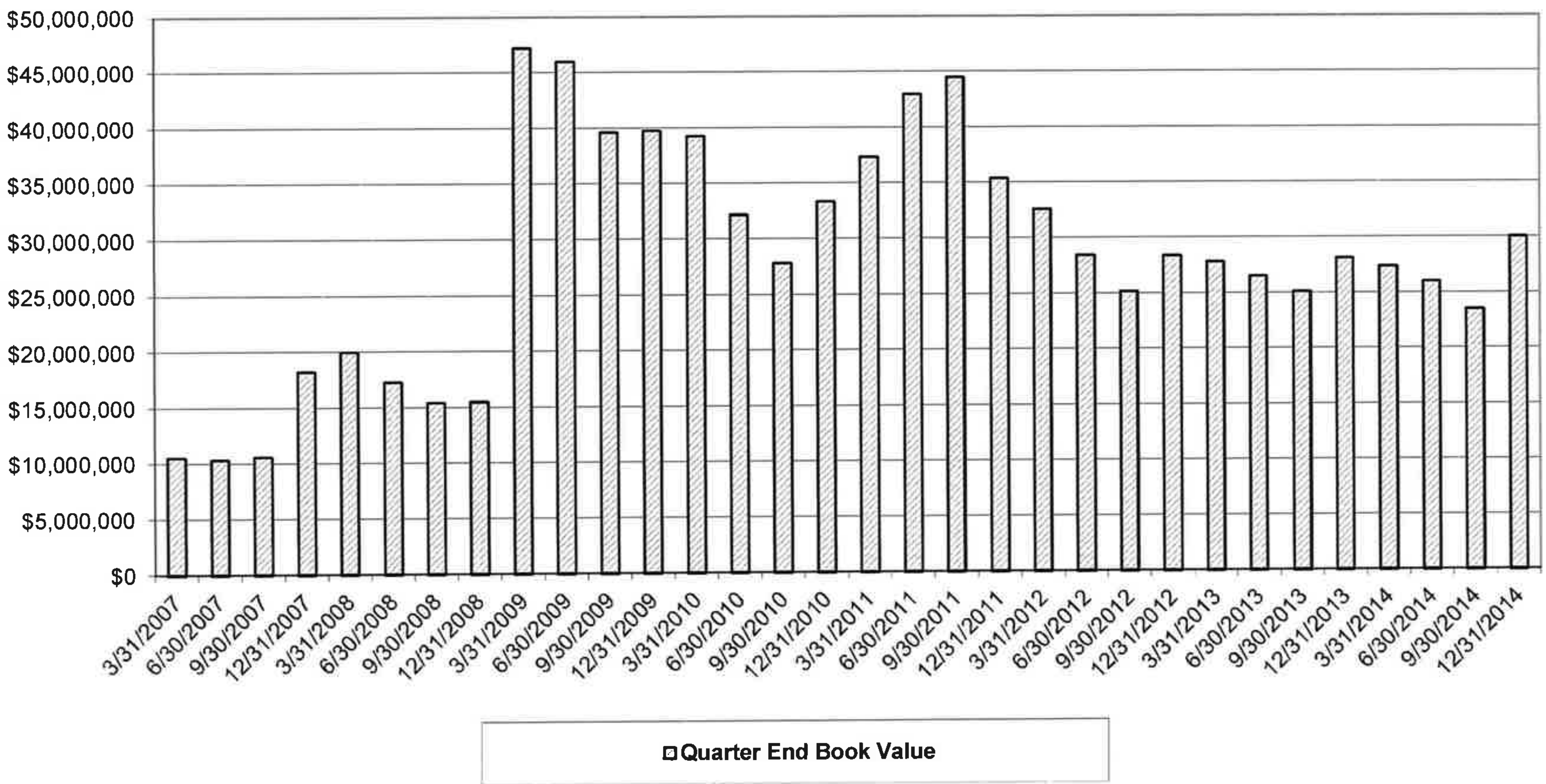
(1) **Weighted average life** - For purposes of calculating weighted average life, pool investments are assumed to have a one day maturity.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered.

Portfolio Composition



Total Portfolio



Book Value Comparison

Description	Coupon/ Discount	Maturity Date	September 30, 2014 Original Face/Par Value	September 30, 2014 Book Value	Purchases/ Accretions	Amortizations/ Sales/Maturities	December 31, 2014 Original Face/Par Value	December 31, 2014 Book Value
Bank MMA	0.25%	01/01/15	$ 21,100,291	$ 21,100,291	$ 4,716,172	$	$ 25,816,463	$ 25,816,463
TexPool	0.04%	01/01/15	200,029	200,029	17		200,046	200,046
Comerica CD	0.46%	12/06/14	1,208,337	1,208,337		(1,208,337)	–	–
Independent CD	0.45%	12/31/15			1,000,160		1,000,160	1,000,160
Independent CD	0.55%	03/31/16			1,000,196		1,000,196	1,000,196
Comerica CD	0.67%	06/30/16	1,001,689	1,001,689	1,692		1,003,381	1,003,381
Independent CD	0.60%	06/30/16			1,000,214		1,000,214	1,000,214
TOTAL			$ 23,510,346	$ 23,510,346	$ 7,718,450	$ (1,208,337)	$ 30,020,459	$ 30,020,459

Market Value Comparison

Description	Coupon/ Discount	September 30, 2014 Original Face/Par Value	September 30, 2014 Market Price	September 30, 2014 Market Value	Qtr to Qtr Change	December 31, 2014 Original Face/Par Value	December 31, 2014 Market Price	December 31, 2014 Market Value
Bank MMA	0.25%	$ 21,100,291	1.00	$ 21,100,291	$ 4,716,172	$ 25,816,463	1.00	$ 25,816,463
TexPool	0.04%	200,029	1.00	200,029	17	200,046	1.00	200,046
Comerica CD	0.46%	1,208,337	100.00	1,208,337	(1,208,337)	–	–	–
Independent CD	0.45%				1,000,160	1,000,160	100.00	1,000,160
Independent CD	0.55%				1,000,196	1,000,196	100.00	1,000,196
Comerica CD	0.67%	1,001,689	100.00	1,001,689	1,692	1,003,381	100.00	1,003,381
Independent CD	0.60%				1,000,214	1,000,214	100.00	1,000,214
TOTAL		$ 23,510,346		$ 23,510,346	$ 6,510,113	$ 30,020,459		$ 30,020,459

Allocation

December 31, 2014

Book & Market Value	Total	GO I&S	General Fund	W/S Restricted	W/S Operations	Capital Project	2009 GO Bonds	Restricted Park Development
Bank MMA	25,816,463	$ 2,439,681	$ 8,807,553	$ 176,159	$ 1,818,317	$ 476,299	$ 3,423,142	$ 217,329
Texpool	200,046		200,046					
12/31/15	1,000,160							
03/31/16	1,000,196						1,000,196	
06/30/16	1,003,381						1,003,381	
06/30/16	1,000,214		1,000,214					
Totals	**$ 30,020,459**	**$ 2,439,681**	**$10,007,813**	**$ 176,159**	**$ 1,818,317**	**$ 476,299**	**$ 5,426,718**	**$ 217,329**

Allocation

December 31, 2014

Book & Market Value	Restricted General	Restricted Water Impact	Restricted Sewer Impact	Restricted Roadway	Street Maintenance	Health Insurance	EDC
Bank MMA	$ 516,993	$ 1,140,427	$ 1,527,474	$ 1,805,975	$ 70,142	$ 116,979	$ 3,279,993
Texpool							
12/31/15							1,000,160
03/31/16							
06/30/16							
06/30/16							
Totals	**$ 516,993**	**$ 1,140,427**	**$ 1,527,474**	**$ 1,805,975**	**$ 70,142**	**$ 116,979**	**$ 4,280,153**

Allocation

September 30, 2014

Book & Market Value	Total	GO I&S	General Fund	W/S Restricted	W/S Operations	Capital Project	2009 GO Bonds	Restricted Park Development
Bank MMA	$ 21,100,291	$ 290,913	$ 5,982,656	$ 176,159	$ 1,518,357	$ 832,346	$ 4,732,167	$ 217,592
Texpool	200,029		200,029					
12/06/14	1,208,337							
06/30/16	1,001,689						1,001,689	
Totals	**$ 23,510,346**	**$ 290,913**	**$ 6,182,686**	**$ 176,159**	**$ 1,518,357**	**$ 832,346**	**$ 5,733,856**	**$ 217,592**

Allocation

September 30, 2014

Book & Market Value	Restricted General	Restricted Water Impact	Restricted Sewer Impact	Restricted Roadway	Street Maintenance	Health Insurance	EDC
Bank MMA	$ 499,198	$ 946,065	$ 1,394,018	$ 1,240,931	$ 201,490	$ 86,148	$ 2,982,252
Texpool							
12/06/14							1,208,337
06/30/16							
Totals	**$ 499,198**	**$ 946,065**	**$ 1,394,018**	**$ 1,240,931**	**$ 201,490**	**$ 86,148**	**$ 4,190,589**

Portfolio Summary
City of Sachse, TX
December 31, 2014

Safety - Investment Type

Investment Type	Book Value	Percent
Money Market Account*	$ 25,816,463	86.0%
Investment Pools	200,046	0.7%
CD's	4,003,950	13.3%
Total*	$ 30,020,459	100%

*(Includes Sachse EDC Money Market)

Liquidity - Investments by Maturity Date

Under 30 days	$ 26,016,509	87%
30 - 90 days	0	0%
91 - 180 days	0	0%
180 - 365 days	1,000,160	3%
366 - 760 days	3,003,790	10%
Total Principal Invested	$ 30,020,459	100%

Portfolio Yield

Portfolio	Fiscal YTD Interest	Int Earned this QTR	(FYTD) Percent of total
Debt Service	$ 349	$ 349	2.89%
General Fund	$ 2,166	2,166	17.94%
Water and Sewer Fund	$ 557	557	4.61%
Capital Project Fund	$ 4,357	4,357	36.08%
Special Revenue Fund	$ 223	223	1.85%
Impact Fee Fund	$ 2,330	2,330	19.30%
Street Maintenance Fund	$ 16	16	0.14%
Health Insurance Fund	$ 30	30	0.25%
Sachse EDC	$ 2,045	2,045	16.94%
Total Portfolios	$ 12,074	$ 12,074	100.00%

Portfolio Balance

Portfolio	Beginning Balances	Ending Book Balances	Change
Debt Service	$ 290,913	$ 2,439,681	$ 2,148,768.10
General Fund	6,178,800	10,007,813	3,829,012.93
Water and Sewer Fund	1,719,595	1,994,476	274,881.28
Capital Project Fund	6,547,174	5,903,018	(644,156.10)
Special Revenue Fund	716,790	734,322	17,532.36
Impact Fee Fund	3,598,508	4,473,876	875,367.79
Street Maintenance Fund	201,490	70,142	(131,347.86)
Health Insurance Fund	66,488	116,979	50,491.22
Sachse EDC	4,190,589	4,280,153	89,563.81
Total Portfolios	$ 23,510,346	$ 30,020,459	$ 6,510,113

Historical Interest Rates

		October	November	December
Pooled Money Market Account	2014	0.2500%	0.2500%	0.2500%
	2013	0.2500%	0.2500%	0.2500%
	2012	0.2500%	0.2500%	0.2500%
Tex Pool	2014	0.0268%	0.0286%	0.0418%
	2013	0.0498%	0.0446%	0.0372%
	2012	0.1926%	0.1644%	0.1458%

City of Sachse, TX
Investment Portfolios
October 31, 2014

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value: Beginning of Month	Book Value: Change 1	Book Value: End of Month	Market Value: Beginning of Month	Market Value: Change	Market Value: End of Month
Debt Service													
GO Bond I&S Fund	Money Market	114512	10/31/2014	11/1/2014	0.2500%	1	290,913	290,913	79,811	370,724	290,913	79,811	370,724
Total							290,913	290,913	79,811	370,724	290,913	79,811	370,724
General Fund													
General Fund	TexPool	1111-000	10/31/2014	11/1/2014	0.0268%	1	200,029	200,029	5	200,034	200,029	5	200,034
General Fund	Money Market	114512	10/31/2014	11/1/2014	0.2500%	1	5,978,771	5,978,771	(545,470)	5,433,301	5,978,771	(545,470)	5,433,301
Total							6,178,800	6,178,800	(545,465)	5,633,335	6,178,800	(545,465)	5,633,335
Water and Sewer Fund													
W/S Restricted Fund	Money Market	114512	10/31/2014	11/1/2014	0.2500%	1	176,159	176,159	0	176,159	176,159	0	176,159
W/S Operations	Money Market	114512	10/31/2014	11/1/2014	0.2500%	1	1,543,436	1,543,436	108,113	1,651,549	1,543,436	108,113	1,651,549
Total							1,719,595	1,719,595	108,113	1,827,708	1,719,595	108,113	1,827,708
Capital Project Funds													
Special Sales Tax	Money Market	114512	10/31/2014	11/1/2014	0.2500%	1	0	0	0	0	0	0	0
Capital Project Funds	Money Market	114512	10/31/2014	11/1/2014	0.2500%	1	939,678	939,678	(225,928)	713,751	939,678	(225,928)	713,751
Capital Project Fund-TXDOT	Money Market	114512	10/31/2014	11/1/2014	0.2500%	1	0	0	0	0	0	0	0
2009 GO Bonds	CD	351-11429176	6/30/2014	6/30/2016	0.6700%	608	1,000,000	1,001,689	0	1,001,689	1,001,689	0	1,001,689
2009 GO Bonds	Money Market	114512	10/31/2014	11/1/2014	0.2500%	1	4,605,807	4,605,807	(203,425)	4,402,383	4,605,807	(203,425)	4,402,383
Total							6,545,485	6,547,174	(429,353)	6,117,823	6,547,174	(429,353)	6,117,823
Special Revenue Funds													
Restricted Park Development Fee Fun	Money Market	114512	10/31/2014	11/1/2014	0.2500%	1	217,592	217,592	(308)	217,284	217,592	(308)	217,284
Restricted General Fund	Money Market	114512	10/31/2014	11/1/2014	0.2500%	1	499,198	499,198	3,040	502,238	499,198	3,040	502,238
Total							716,790	716,790	2,732	719,522	716,790	2,732	719,522
Impact Fee Fund													
Restricted Water Impact Fee	Money Market	114512	10/31/2014	11/1/2014	0.2500%	1	946,065	946,065	57,565	1,003,630	946,065	57,565	1,003,630
Restricted Sewer Impact Fee	Money Market	114512	10/31/2014	11/1/2014	0.2500%	1	1,394,018	1,394,018	37,887	1,431,905	1,394,018	37,887	1,431,905
Restricted Roadway Impact Fee	Money Market	114512	10/31/2014	11/1/2014	0.2500%	1	1,258,425	1,258,425	410,759	1,669,184	1,258,425	410,759	1,669,184
							3,598,508	3,598,508	506,211	4,104,719	3,598,508	506,211	4,104,719
Street Maintenance Fund													
Street Maintenance Tax	Money Market	114512	10/31/2014	11/1/2014	0.2500%	1	201,490	201,490	(170,517)	30,973	201,490	(170,517)	30,973
Total							201,490	201,490	(170,517)	30,973	201,490	(170,517)	30,973
Health Insurance Fund													
Health Insurance	Money Market	114512	10/31/2014	11/1/2014	0.2500%	1	66,488	66,488	16,952	83,440	66,488	16,952	83,440
Total							66,488	66,488	16,952	83,440	66,488	16,952	83,440
EDC Fund													
EDC	CD	351-11201955	3/6/2013	12/6/2014	0.4600%	36	1,200,000	1,208,337	0	1,208,337	1,208,337	0	1,208,337
EDC PMMKT	Money Market	114512	10/31/2014	11/1/2014	0.160%	1	2,982,252	2,982,252	17,120	2,999,372	2,982,252	17,120	2,999,372
							4,182,252	4,190,589	17,120	4,207,709	4,190,589	17,120	4,207,709
							23,500,320	23,510,346	(414,395)	23,095,954	23,510,346	(414,395)	23,095,954

Summary of Portfolios by Security Type

City of Sachse, TX
Investment Portfolios
October 31, 2014

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change[1]	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
						10/31/14							

Security Type	Percent of Total (Book Value)	Average # of days	Average Yield	Principal Invested	Book Value Beginning of Month	Book Value Change	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Money Market Account	89.57%	1	0.2444%	21,100,291	21,100,291	-414,400	20,685,894	21,100,291	-414,400	20,685,894
TexPool	0.87%	1	0.0268%	200,029	200,029	5	200,034	200,029	5	200,034
CD's	9.57%	322	0.5650%	2,200,000	2,210,026	0	2,210,026	2,210,026	0	2,210,026
Total	100.00%			23,500,319	23,510,346	-414,395	23,095,954	23,510,346	-414,395	23,095,954

[1] Change = *Investment activity including earnings,deposits and withdrawals.*

City of Sachse, TX
Investment Portfolios
November 30, 2014

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change 1	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Debt Service													
GO Bond I&S Fund	Money Market	114512	11/30/2014	12/1/2014	0.2500%	1	370,724	370,724	92,864	463,588	370,724	92,864	463,588
Total							370,724	370,724	92,864	463,588	370,724	92,864	463,588
General Fund													
General Fund	TexPool	1111-000	11/30/2014	12/1/2014	0.0286%	1	200,034	200,034	5	200,039	200,034	5	200,039
General Fund	Money Market	114512	11/30/2014	12/1/2014	0.2500%	1	5,433,301	5,433,301	(329,869)	5,103,432	5,433,301	(329,869)	5,103,432
Total							5,633,335	5,633,335	(329,864)	5,303,471	5,633,335	(329,864)	5,303,471
Water and Sewer Fund													
W/S Restricted Fund	Money Market	114512	11/30/2014	12/1/2014	0.2500%	1	176,159	176,159	0	176,159	176,159	0	176,159
W/S Operations	Money Market	114512	11/30/2014	12/1/2014	0.2500%	1	1,651,549	1,651,549	119,499	1,771,048	1,651,549	119,499	1,771,048
Total							1,827,708	1,827,708	119,499	1,947,207	1,827,708	119,499	1,947,207
Capital Project Funds													
Special Sales Tax	Money Market	114512	11/30/2014	12/1/2014	0.2500%	1	0	0	0	0	0	0	0
Capital Project Funds	Money Market	114512	11/30/2014	12/1/2014	0.2500%	1	713,751	713,751	(127,602)	586,149	713,751	(127,602)	586,149
Capital Project Fund-TXDOT	Money Market	114512	11/30/2014	12/1/2014	0.2500%	1	0	0		0	0	0	0
										0			
2009 GO Bonds	CD	351-11429176	6/30/2014	6/30/2016	0.6700%	578	1,000,000	1,001,689	0	1,001,689	1,001,689	0	1,001,689
2009 GO Bonds	Money Market	114512	11/30/2014	12/1/2014	0.2500%	1	4,402,383	4,402,383	(2,673)	4,399,710	4,402,383	(2,673)	4,399,710
Total							6,116,133	6,117,823	(130,275)	5,987,548	6,117,823	(130,275)	5,987,548
Special Revenue Funds													
Restricted Park Development Fee Fur	Money Market	114512	11/30/2014	12/1/2014	0.2500%	1	217,284	217,284	25	217,309	217,284	25	217,309
Restricted General Fund	Money Market	114512	11/30/2014	12/1/2014	0.2500%	1	502,238	502,238	2,850	505,088	502,238	2,850	505,088
Total							719,522	719,522	2,875	722,397	719,522	2,875	722,397
Impact Fee Fund													
Restricted Water Impact Fee	Money Market	114512	11/30/2014	12/1/2014	0.2500%	1	1,003,630	1,003,630	58,174	1,061,804	1,003,630	58,174	1,061,804
Restricted Sewer Impact Fee	Money Market	114512	11/30/2014	12/1/2014	0.2500%	1	1,431,905	1,431,905	42,977	1,474,882	1,431,905	42,977	1,474,882
Restricted Roadway Impact Fee	Money Market	114512	11/30/2014	12/1/2014	0.2500%	1	1,669,184	1,669,184	56,651	1,725,835	1,669,184	56,651	1,725,835
							4,104,720	4,104,719	157,802	4,262,521	4,104,719	157,802	4,262,521
Street Maintenance Fund													
Street Maintenance Tax	Money Market	114512	11/30/2014	12/1/2014	0.2500%	1	30,973	30,973	32,458	63,431	30,973	32,458	63,431
Total							30,973	30,973	32,458	63,431	30,973	32,458	63,431
Health Insurance Fund													
Health Insurance	Money Market	114512	11/30/2014	12/1/2014	0.2500%	1	83,440	83,440	17,242	100,682	83,440	17,242	100,682
Total							83,440	83,440	17,242	100,682	83,440	17,242	100,682
EDC Fund													
EDC	CD	351-11201955	3/6/2013	12/6/2014	0.4600%	6	1,200,000	1,208,337	0	1,208,337	1,208,337	0	1,208,337
EDC PMMKT	Money Market	114512	11/30/2014	12/1/2014	0.160%	1	2,999,372	2,999,372	51,653	3,051,025	2,999,372	51,653	3,051,025
							4,199,372	4,207,709	51,653	4,259,362	4,207,709	51,653	4,259,362
							23,085,927	23,095,954	14,254	23,110,207	23,095,954	14,254	23,110,207

City of Sachse, TX
Investment Portfolios
November 30, 2014

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value			Market Value		
								Beginning of Month	Change [1]	End of Month	Beginning of Month	Change	End of Month

Summary of Portfolios by Security Type
11/30/14

Security Type	Percent of Total (Book Value)	Average # of days	Average Yield	Principal Invested	Book Value			Market Value		
					Beginning of Month	Change	End of Month	Beginning of Month	Change	End of Month
Money Market Account	89.57%	1	0.2444%	13,430,353	20,685,894	14,249	20,700,142	20,685,894	14,249	20,700,142
TexPool	0.87%	1	0.0286%	0	200,034	5	200,039	200,034	5	200,039
CD's	9.56%	292	0.5650%	2,200,000	2,210,026	0	2,210,026	2,210,026	0	2,210,026
Total	100.00%			15,630,352	23,095,954	14,254	23,110,207	23,095,954	14,254	23,110,207

[1] Change = Investment activity including earnings,deposits and withdrawals.

City of Sachse, TX
Investment Portfolios
December 31, 2014

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value: Beginning of Month	Book Value: Change1	Book Value: End of Month	Market Value: Beginning of Month	Market Value: Change	Market Value: End of Month
Debt Service													
GO Bond I&S Fund	Money Market	114512	12/31/2014	1/1/2015	0.2500%	1	463,588	463,588	1,976,093	2,439,681	463,588	1,976,093	2,439,681
Total							463,588	463,588	1,976,093	2,439,681	463,588	1,976,093	2,439,681
General Fund													
General Fund	TexPool	1111-000	12/31/2014	1/1/2015	0.0418%	1	200,039	200,039	7	200,046	200,039	7	200,046
General Fund	Money Market	114512	12/31/2014	1/1/2015	0.2500%	1	5,103,432	5,103,432	3,704,121	8,807,553	5,103,432	3,704,121	8,807,553
General Fund	CD	! 220005583,4	12/18/2014	6/30/2016	0.6000%	547	1,000,000	0	1,000,214	1,000,214	0	1,000,214	1,000,214
Total							6,303,471	5,303,471	4,704,342	10,007,813	5,303,471	4,704,342	10,007,813
Water and Sewer Fund													
W/S Restricted Fund	Money Market	114512	12/31/2014	1/1/2015	0.2500%	1	156,378	176,159	0	176,159	176,159	0	176,159
W/S Operations	Money Market	114512	12/31/2014	1/1/2015	0.2500%	1	1,771,048	1,771,048	47,269	1,818,317	1,771,048	47,269	1,818,317
Total							1,927,426	1,947,207	47,269	1,994,476	1,947,207	47,269	1,994,476
Capital Project Funds													
Special Sales Tax	Money Market	114512	12/31/2014	1/1/2015	0.2500%	1	0	0	0	0	0	0	0
Capital Project Funds	Money Market	114512	12/31/2014	1/1/2015	0.2500%	1	586,149	586,149	(109,850)	476,299	586,149	(109,850)	476,299
Capital Project Fund-TXDOT	Money Market	114512	12/31/2014	1/1/2015	0.2500%	1	0	0	0	0	0	0	0
2009 GO Bonds	CD	: 220005584,3	12/18/2014	3/31/2016	0.5500%	456	1,000,000	0	1,000,196	1,000,196	0	1,000,196	1,000,196
2009 GO Bonds	CD	351-11429176	6/30/2014	6/30/2016	0.6700%	547	1,000,000	1,001,689	1,692	1,003,381	1,001,689	1,692	1,003,381
2009 GO Bonds	Money Market	114512	12/31/2014	1/1/2015	0.2500%	1	4,399,710	4,399,710	(976,568)	3,423,142	4,399,710	(976,568)	3,423,142
Total							6,985,859	5,987,548	(84,530)	5,903,018	5,987,548	(84,530)	5,903,018
Special Revenue Funds													
Restricted Park Development Fee Fun	Money Market	114512	12/31/2014	1/1/2015	0.2500%	1	217,309	217,309	20	217,329	217,309	20	217,329
Restricted General Fund	Money Market	114512	12/31/2014	1/1/2015	0.2500%	1	505,088	505,088	11,905	516,993	505,088	11,905	516,993
Total							722,397	722,397	11,925	734,322	722,397	11,925	734,322
Impact Fee Fund													
Restricted Water Impact Fee	Money Market	114512	12/31/2014	1/1/2015	0.2500%	1	1,061,804	1,061,804	78,623	1,140,427	1,061,804	78,623	1,140,427
Restricted Sewer Impact Fee	Money Market	114512	12/31/2014	1/1/2015	0.2500%	1	1,474,882	1,474,882	52,592	1,527,474	1,474,882	52,592	1,527,474
Restricted Roadway Impact Fee	Money Market	114512	12/31/2014	1/1/2015	0.2500%	1	1,725,835	1,725,835	80,140	1,805,975	1,725,835	80,140	1,805,975
							4,262,521	4,262,521	211,355	4,473,876	4,262,521	211,355	4,473,875
Street Maintenance Fund													
Street Maintenance Tax	Money Market	114512	12/31/2014	1/1/2015	0.2500%	1	63,431	63,431	6,711	70,142	63,431	6,711	70,142
Total							63,431	63,431	6,711	70,142	63,431	6,711	70,142
Health Insurance Fund													
Health Insurance	Money Market	114512	12/31/2014	1/1/2015	0.2500%	1	100,682	100,682	16,297	116,979	100,682	16,297	116,979
Total							100,682	100,682	16,297	116,979	100,682	16,297	116,979
EDC Fund													
EDC	CD	351-11201955	3/6/2013	12/6/2014	0.4600%		1,200,000	1,208,337	(1,208,337)	0	1,208,337	(1,208,337)	0
EDC	CD	nk 220005585	12/18/2014	12/31/2015	0.4500%	365	1,000,000	0	1,000,160	1,000,160	0	1,000,160	1,000,160
EDC PMMKT	Money Market	114512	12/31/2014	1/1/2015	0.160%	1	3,051,025	3,051,025	228,968	3,279,993	3,051,025	228,968	3,279,993
							5,251,025	4,259,362	20,791	4,280,153	4,259,362	20,791	4,280,153

City of Sachse, TX
Investment Portfolios
December 31, 2014

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change[1]	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
							26,080,400	23,110,207	6,910,253	30,020,459	23,110,207	6,910,253	30,020,459

Summary of Portfolios by Security Type
12/31/14

Security Type	Percent of Total (Book Value)	Average # of days	Average Yield	Principal Invested	Book Value Beginning of Month	Book Value Change	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Money Market Account	86.00%	1	0.2444%	13,542,332	20,700,142	5,116,321	25,816,463	20,700,142	5,116,321	25,816,463
TexPool	0.67%	1	0.2500%	200,039	200,039	7	200,046	200,039	7	200,046
CD's	13.34%	479	0.5460%	3,200,000	2,210,026	1,793,924	4,003,950	2,210,026	1,793,924	4,003,950
Total	100.00%			16,942,371	23,110,207	6,910,253	30,020,459	23,110,207	6,910,253	30,020,459

[1] Change = Investment activity including earnings, deposits and withdrawals.

Finance Department

Memo

To: **Alan Dickerson, Interim City Manager**

From: Berna Fitzpatrick, Finance Manager

CC: Mayor and City Council

Date: April 20, 2015

Re: **Investment Report for period ending March 31, 2015**

Attached is the Quarterly Investment Report for the quarter ending March 31 of the fiscal year 2014-2015. This report complies with the requirements of the City's Investment Policy and the Public Funds Investment Act as amended. For the period ending March 31, 2015, the City's portfolio[1] consisted of the following investments:

Portfolio at Quarter Close:	Rate at 03/31/2015	% Total	Total Investment
Money Market Account –ANB	.25%	59.5%	17,606,378
Money Market Account(EDC)-ANB	.07%	9.5%	2,797,330
Investment Pool – Tex Pool	.048%	.7%	200,069
CD---Comerica Bank	.67%	3.4%	1,005,038
CD—Independent Bank	.55%	3.4%	1,001,552
CD---Independent Bank	.45%	3.4%	1,001,270
CD---Independent Bank	.60%	3.3%	1,001,693
Analysis Checking-ANB	0.00%	16.8%	5,000,000
Total Invested City Funds:		100.0%	**$29,613,330**

The City does not carry any security instrument (investment type) on its books that is traded on the open market; therefore all investments are listed at 100% of market value. Interest earnings on all certificate of deposit accounts are accreted quarterly or at maturity. All Funds on deposit with American National Bank, Independent Bank, Comerica Bank, and Investment Pools are fully secured and safeguarded. **Total investment interest earned for the quarter ending March 31 was $18,328.**

Citywide cash and investments for the period ending March 31 was $29,613,330. Of this amount, $4,357,543 is for the Sachse EDC; also included is $5,000,000.00 which is held in a non-interest bearing analysis account. 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 the Public Funds Investment Act.

86% of the City's current portfolio has liquidity of 30 days or less, which is more than adequate for daily operations. The City investments are liquid and have same day access. The City's investment and cash management strategy will be to maintain operational and capital needs in money market accounts and liquid asset pools. The City's funds are swept into the above accounts and withdrawn as needed for operational cash flow requirements.

The average interest rate/yield on the City's investments for the period was .29%. The Texpool Prime Fund interest rate was .0880% and the Texpool interest rate was .0480% at March 31, 2015. The 90 day T-bill rate was .03% with the 180 day T-bill at .14%.

[1] Includes the Sachse Economic Development Corporation

QUARTERLY INVESTMENT REPORT

For the Quarter Ended

March 31, 2015

Prepared by
Valley View Consulting, L.L.C.

The investment portfolio of the City is in compliance with the Public Funds Investment Act and the Investment Policy and strategies.

____
Director of Finance

Berna Fitzpatrick-walker
____
Finance Manager

Disclaimer: These reports were compiled using information provided by the City of Sachse. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Strategy Summary:

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range between 0.00% and 0.25% (actual Fed Funds traded +/-10 bps). The European Central Bank (ECB) announced and began a Quantitative Easing plan. The Dollar reacted very strongly - dropping from +/-$1.40 per Euro to +/-$1.05 per Euro. This strength could have severe US export implications. New payroll growth plummeted to +126,000, but the unemployment rate remained unchanged. The FOMC met and deleted "patient" from their statement text, then added they would not be "impatient" regarding increasing interest rates. Unfortunately they also reduced their overall growth and interest rate expectations for 2015. The stock markets continue to maintain current levels. Financial institution deposit yields generally provide the best interest earnings opportunity. Continuing to ladder provides strategic advantage.

Quarter End Results by Investment Category:

		March 31, 2015		December 31, 2014	
Asset Type	**Ave. Yield**	**Book Value**	**Market Value**	**Book Value**	**Market Value**
Bank/Pool	0.25%	$ 25,603,777	$ 25,603,777	$ 26,016,509	$ 26,016,509
CDs/Securities	0.57%	4,009,553	4,009,553	4,003,950	4,003,950
Totals		**$ 29,613,330**	**$ 29,613,330**	**$ 30,020,459**	**$ 30,020,459**

Average Yield (1)		Fiscal Year-to-Date Average Yield (2)	
Total Portfolio	0.29%	Total Portfolio	0.29%
Rolling Three Mo. Treas. Yield	0.03%	Rolling Three Mo. Treas. Yield	0.02%
Rolling Six Mo. Treas. Yield	0.08%	Rolling Six Mo. Treas. Yield	0.07%
		Average Quarterly TexPool Yield	0.04%

	City	EDC
Interest Earnings QTR	$ 15,238	$ 3,090
Interest Earnings YTD	$ 25,266	$ 5,135

(1) Average Yield calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

(2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for adv fees.

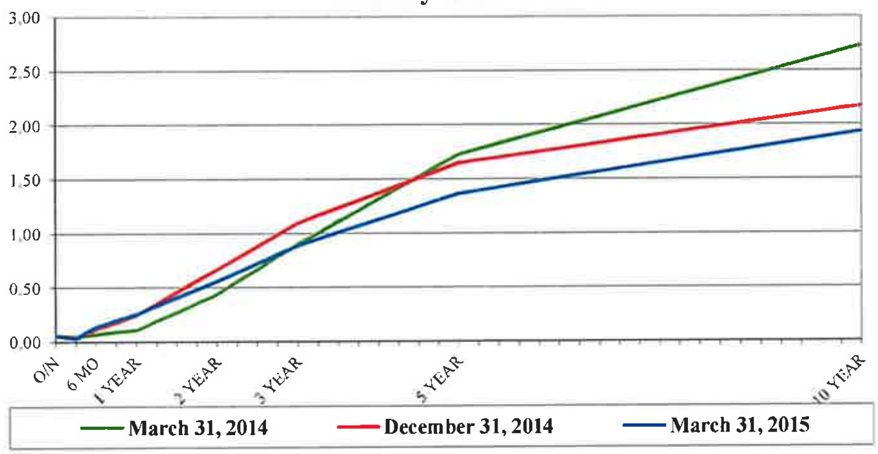
Detail of Investment Holdings
March 31, 2015

Description	Rating	Coupon/ Discount	Maturity Date	Settlement Date	Original Face\ Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Bank MMA		0.25%	04/01/15	03/31/15	$ 25,403,709	$ 25,403,709	1.00	$ 25,403,709	1	0.25%
TexPool	AAAm	0.05%	04/01/15	03/31/15	200,069	200,069	1.00	200,069	1	0.05%
Independent CD		0.45%	12/31/15	12/18/14	1,001,270	1,001,270	100.00	1,001,270	275	0.45%
Independent CD		0.55%	03/31/16	12/18/14	1,001,552	1,001,552	100.00	1,001,552	366	0.55%
Comerica CD		0.67%	06/30/16	06/30/14	1,005,038	1,005,038	100.00	1,005,038	457	0.67%
Independent CD		0.60%	06/30/16	12/18/14	1,001,693	1,001,693	100.00	1,001,693	457	0.60%
					$ 29,613,330	**$ 29,613,330**		**$ 29,613,330**	**54**	**0.29%**
									(1)	**(2)**

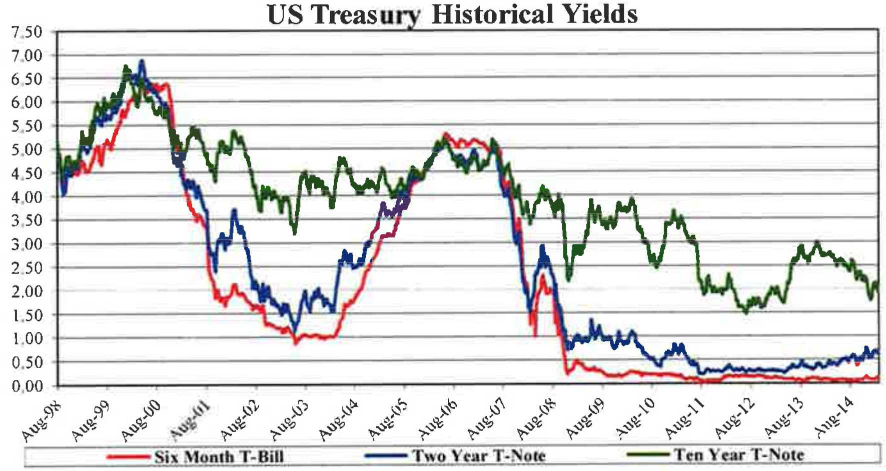
(1) Weighted average life - For purposes of calculating weighted average life, pool investments are assumed to have a one day maturity.

(2) Weighted average yield to maturity - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered.

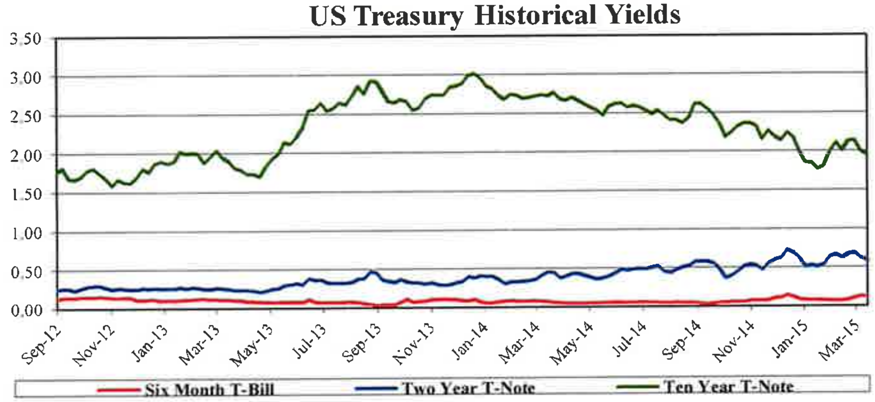
Treasury Yield Curves



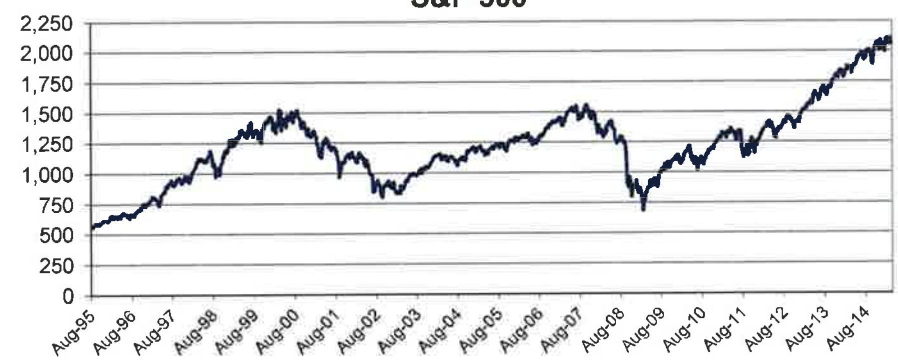
US Treasury Historical Yields



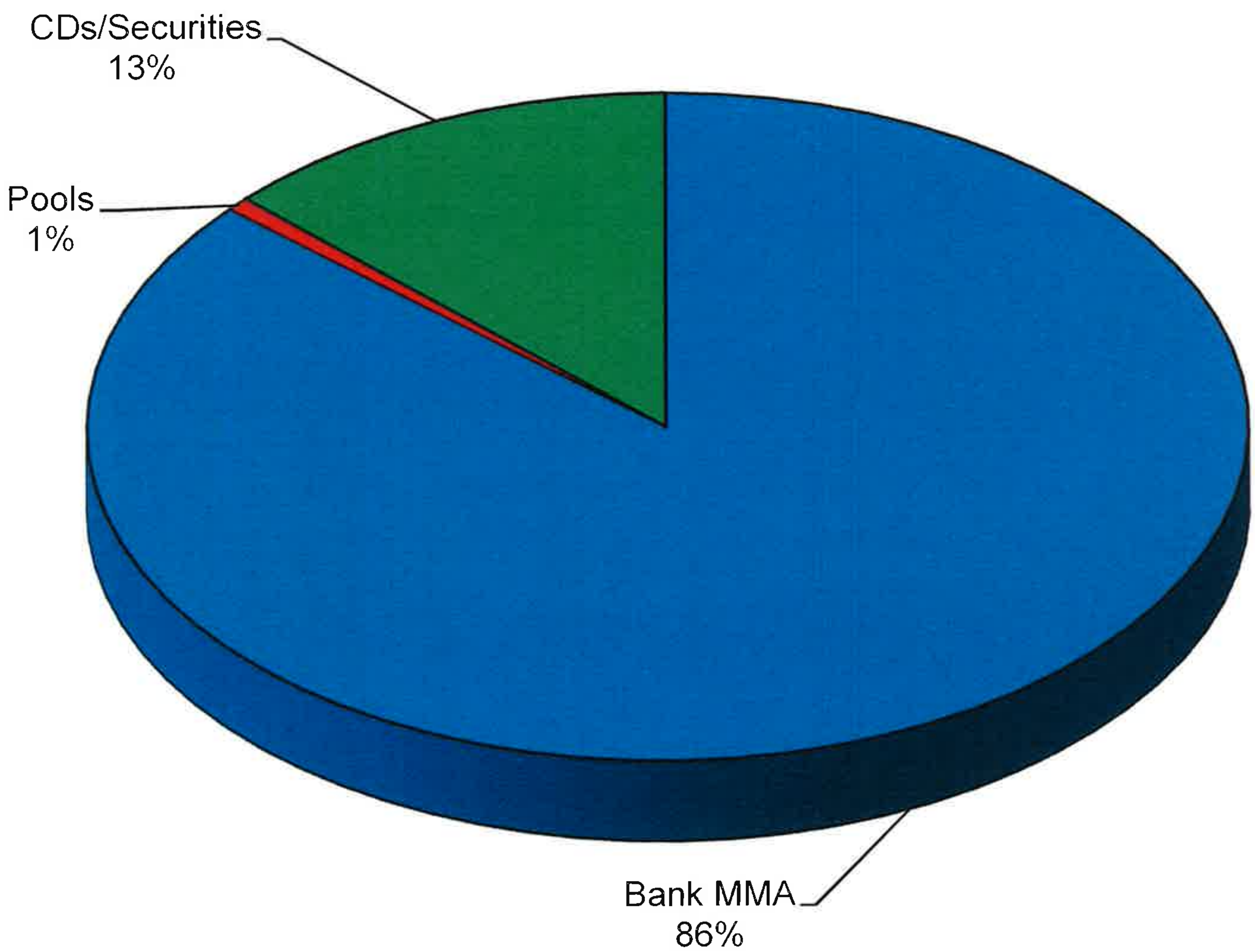
US Treasury Historical Yields



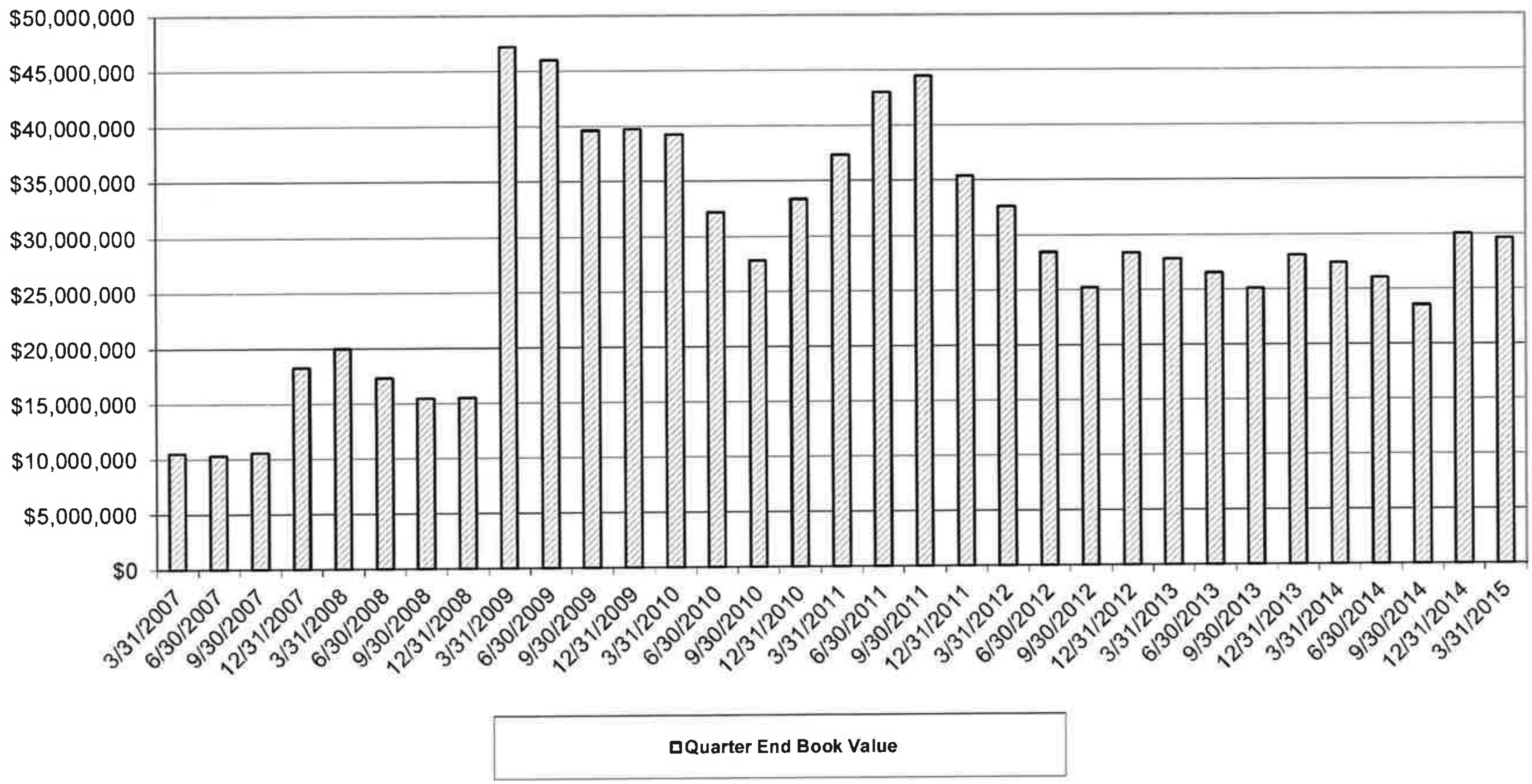
S&P 500



Portfolio Composition



Total Portfolio



Book Value Comparison

			December 31, 2014				March 31, 2015	
Description	Coupon/ Discount	Maturity Date	Original Face/Par Value	Book Value	Purchases/ Accretions	Amortizations/ Sales/Maturities	Original Face/Par Value	Book Value
Bank MMA	0.25%	04/01/15	$ 25,816,463	$ 25,816,463	$ –	$ (412,754)	$ 25,403,709	$ 25,403,709
TexPool	0.05%	04/01/15	200,046	200,046	22		200,069	200,069
Independent CD	0.45%	12/31/15	1,000,160	1,000,160	1,110		1,001,270	1,001,270
Independent CD	0.55%	03/31/16	1,000,196	1,000,196	1,356		1,001,552	1,001,552
Comerica CD	0.67%	06/30/16	1,003,381	1,003,381	1,657		1,005,038	1,005,038
Independent CD	0.60%	06/30/16	1,000,214	1,000,214	1,479		1,001,693	1,001,693
TOTAL			**$ 30,020,459**	**$ 30,020,459**	**$ 5,625**	**$ (412,754)**	**$ 29,613,330**	**$ 29,613,330**

Market Value Comparison

		December 31, 2014				March 31, 2015		
Description	Coupon/ Discount	Original Face/Par Value	Market Price	Market Value	Qtr to Qtr Change	Original Face/Par Value	Market Price	Market Value
Bank MMA	0.25%	$ 25,816,463	1.00	$ 25,816,463	$ (412,754)	$ 25,403,709	1.00	$ 25,403,709
TexPool	0.05%	200,046	1.00	200,046	22	200,069	1.00	200,069
Independent CD	0.45%	1,000,160	100.00	1,000,160	1,110	1,001,270	100.00	1,001,270
Independent CD	0.55%	1,000,196	100.00	1,000,196	1,356	1,001,552	100.00	1,001,552
Comerica CD	0.67%	1,003,381	100.00	1,003,381	1,657	1,005,038	100.00	1,005,038
Independent CD	0.60%	1,000,214	100.00	1,000,214	1,479	1,001,693	100.00	1,001,693
TOTAL		**$ 30,020,459**		**$ 30,020,459**	**$ (407,129)**	**$ 29,613,330**		**$ 29,613,330**

Allocation

March 31, 2015

Book & Market Value	Total	GO I&S	General Fund	W/S Restricted	W/S Operations	Capital Project	2009 GO Bonds	Restricted Park Development
Bank MMA	25,403,709	$ 1,021,239	$ 9,513,350	$ 176,159	$ 1,692,589	$ 46,542	$ 3,809,091	$ 219,554
Texpool	200,069		200,069					
12/31/15	1,001,270							
03/31/16	1,001,552						1,001,552	
06/30/16	1,005,038						1,005,038	
06/30/16	1,001,693		1,001,693					
Totals	**$ 29,613,330**	**$ 1,021,239**	**$10,715,112**	**$ 176,159**	**$ 1,692,589**	**$ 46,542**	**$ 5,815,681**	**$ 219,554**

Allocation
March 31, 2015

Book & Market Value	Restricted General	Restricted Water Impact	Restricted Sewer Impact	Restricted Roadway	Street Maintenance	Health Insurance	EDC
Bank MMA	$ 515,568	$ 1,238,787	$ 1,599,155	$ 1,903,026	$ 149,885	$ 162,489	$ 3,356,273
Texpool							
12/31/15							1,001,270
03/31/16							
06/30/16							
06/30/16							
Totals	**$ 515,568**	**$ 1,238,787**	**$ 1,599,155**	**$ 1,903,026**	**$ 149,885**	**$ 162,489**	**$ 4,357,543**

Allocation

December 31, 2014

Book & Market Value	Total	GO I&S	General Fund	W/S Restricted	W/S Operations	Capital Project	2009 GO Bonds	Restricted Park Development
Bank MMA	25,816,463	$ 2,439,681	$ 8,807,553	$ 176,159	$ 1,818,317	$ 476,299	$ 3,423,142	$ 217,329
Texpool	200,046		200,046					
12/31/15	1,000,160							
03/31/16	1,000,196						1,000,196	
06/30/16	1,003,381						1,003,381	
06/30/16	1,000,214		1,000,214					
Totals	**$ 30,020,459**	**$ 2,439,681**	**$10,007,813**	**$ 176,159**	**$ 1,818,317**	**$ 476,299**	**$ 5,426,718**	**$ 217,329**

Allocation

December 31, 2014

Book & Market Value	Restricted General	Restricted Water Impact	Restricted Sewer Impact	Restricted Roadway	Street Maintenance	Health Insurance	EDC
Bank MMA	$ 516,993	$ 1,140,427	$ 1,527,474	$ 1,805,975	$ 70,142	$ 116,979	$ 3,279,993
Texpool							
12/31/15							1,000,160
03/31/16							
06/30/16							
06/30/16							
Totals	**$ 516,993**	**$ 1,140,427**	**$ 1,527,474**	**$ 1,805,975**	**$ 70,142**	**$ 116,979**	**$ 4,280,153**

Portfolio Summary
City of Sachse, TX
March 31, 2015

Safety - Investment Type

Investment Type	Book Value	Percent
Money Market Account*	$ 25,403,708	85.8%
Investment Pools	200,069	0.7%
CD's	4,009,553	13.5%
Total*	$ 29,613,330	100%

*(Includes Sachse EDC Money Market)

Liquidity - Investments by Maturity Date

Under 30 days	$ 25,603,777	86%
30 - 90 days	0	0%
91 - 180 days	0	0%
180 - 365 days	1,001,270	3%
366 - 760 days	3,008,283	10%
Total Principal Invested	$ 29,613,330	100%

Portfolio Yield

Portfolio	Fiscal YTD Interest	Int Earned this QTR	(FYTD) Percent of total
Debt Service	$ 1,095	$ 746	3.60%
General Fund	$ 7,731	5,565	25.43%
Water and Sewer Fund	$ 1,332	775	4.38%
Capital Project Fund	$ 9,560	5,203	31.44%
Special Revenue Fund	$ 530	307	1.74%
Impact Fee Fund	$ 4,857	2,527	15.98%
Street Maintenance Fund	$ 69	52	0.23%
Health Insurance Fund	$ 93	62	0.30%
Sachse EDC	$ 5,135	3,090	16.89%
Total Portfolios	$ 30,401	$ 18,328	100.00%

Portfolio Balance

Portfolio	Beginning Balances	Ending Book Balances	Change
Debt Service	$ 2,439,681	$ 1,021,239	$ (1,418,441.63)
General Fund	10,007,743	10,715,112	707,369.13
Water and Sewer Fund	1,994,476	1,868,748	(125,728.38)
Capital Project Fund	5,903,017	5,862,223	(40,793.58)
Special Revenue Fund	734,322	735,122	799.62
Impact Fee Fund	4,473,876	4,740,968	267,092.00
Street Maintenance Fund	70,142	149,885	79,742.71
Health Insurance Fund	116,979	162,489	45,509.71
Sachse EDC	4,280,153	4,357,543	77,390.16
Total Portfolios	$ 30,020,389	$ 29,613,330	$ (407,061)

Historical Interest Rates

		January	February	March
Pooled Money Market Account	2015	0.2500%	0.2500%	0.2500%
	2014	0.2500%	0.2500%	0.2500%
	2013	0.2500%	0.2500%	0.2500%
Tex Pool	2015	0.0465%	0.0441%	0.0480%
	2014	0.0273%	0.0283%	0.0299%
	2013	0.0986%	0.0935%	0.1047%

City of Sachse, TX
Investment Portfolios
January 31, 2015

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change1	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Debt Service													
GO Bond I&S Fund	Money Market	114512	1/31/2015	2/1/2015	0.2500%	1	2,439,681	2,439,681	568,373	3,008,054	2,439,681	568,373	3,008,054
Total							2,439,681	2,439,681	568,373	3,008,054	2,439,681	568,373	3,008,054
General Fund													
General Fund	TexPool	1111-000	1/31/2015	2/1/2015	0.0465%	1	200,046	200,046	8	200,054	200,046	8	200,054
General Fund	Money Market	114512	1/31/2015	2/1/2015	0.2500%	1	8,807,483	8,807,483	861,727	9,669,210	8,807,483	861,727	9,669,210
General Fund	CD	I 220005583,4	12/18/2014	6/30/2016	0.6000%	516	1,000,000	1,000,214	0	1,000,214	1,000,214	0	1,000,214
Total							10,007,529	10,007,743	861,734	10,869,477	10,007,743	861,734	10,869,477
Water and Sewer Fund													
W/S Restricted Fund	Money Market	114512	1/31/2015	2/1/2015	0.2500%	1	176,159	176,159	0	176,159	176,159	0	176,159
W/S Operations	Money Market	114512	1/31/2015	2/1/2015	0.2500%	1	1,818,317	1,818,317	205,876	2,024,193	1,818,317	205,876	2,024,193
Total							1,994,476	1,994,476	205,876	2,200,352	1,994,476	205,876	2,200,352
Capital Project Funds													
Capital Project Funds	Money Market	114512	1/31/2015	2/1/2015	0.2500%	1	476,299	476,299	(46,349)	429,950	476,299	(46,349)	429,950
2009 GO Bonds	CD	: 220005584,3	12/18/2014	3/31/2016	0.5500%	425	1,000,000	1,000,196	0	1,000,196	1,000,196	0	1,000,196
2009 GO Bonds	CD	951-11429176	6/30/2014	6/30/2016	0.6700%	516	1,000,000	1,003,380	0	1,003,380	1,003,380	0	1,003,380
2009 GO Bonds	Money Market	114512	1/31/2015	2/1/2015	0.2500%	1	3,423,142	3,423,142	(2,740)	3,420,402	3,423,142	(2,740)	3,420,402
Total							5,899,442	5,903,017	(49,089)	5,853,929	5,903,017	(49,089)	5,853,929
Special Revenue Funds													
Restricted Park Development Fee Fun	Money Market	114512	1/31/2015	2/1/2015	0.2500%	1	217,329	217,329	2,163	219,492	217,329	2,163	219,492
Restricted General Fund	Money Market	114512	1/31/2015	2/1/2015	0.2500%	1	516,993	516,993	720	517,713	516,993	720	517,713
Total							734,322	734,322	2,884	737,205	734,322	2,884	737,205
Impact Fee Fund													
Restricted Water Impact Fee	Money Market	114512	1/31/2015	2/1/2015	0.2500%	1	1,140,427	1,140,427	23,889	1,164,316	1,140,427	23,889	1,164,316
Restricted Sewer Impact Fee	Money Market	114512	1/31/2015	2/1/2015	0.2500%	1	1,527,474	1,527,474	17,420	1,544,894	1,527,474	17,420	1,544,894
Restricted Roadway Impact Fee	Money Market	114512	1/31/2015	2/1/2015	0.2500%	1	1,805,975	1,805,975	24,178	1,830,153	1,805,975	24,178	1,830,153
							4,473,876	4,473,876	65,487	4,539,363	4,473,876	65,487	4,539,363
Street Maintenance Fund													
Street Maintenance Tax	Money Market	114512	1/31/2015	2/1/2015	0.2500%	1	70,142	70,142	22,733	92,875	70,142	22,733	92,875
Total							70,142	70,142	22,733	92,875	70,142	22,733	92,875
Health Insurance Fund													
Health Insurance	Money Market	114512	1/31/2015	2/1/2015	0.2500%	1	116,979	116,979	16,586	133,565	116,979	16,586	133,565
Total							116,979	116,979	16,586	133,565	116,979	16,586	133,565
EDC Fund													
EDC	CD	nk 220005585	12/18/2014	12/31/2015	0.4500%	334	1,000,000	1,000,160	0	1,000,160	1,000,160	0	1,000,160
EDC PMMKT	Money Market	114512	1/31/2015	2/1/2015	0.160%	1	3,279,993	3,279,993	18,227	3,298,220	3,279,993	18,227	3,298,220
							4,279,993	4,280,153	18,227	4,298,380	4,280,153	18,227	4,298,380
							30,016,440	30,020,389	1,712,813	31,733,202	30,020,389	1,712,813	31,733,202

City of Sachse, TX
Investment Portfolios
January 31, 2015

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change1	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month

Summary of Portfolios by Security Type
01/31/15

Security Type	Percent of Total (Book Value)	Average # of days	Average Yield	Principal Invested	Book Value Beginning of Month	Book Value Change	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Money Market Account	86.75%	1	0.2436%	25,816,393	25,816,393	1,712,805	27,529,198	25,816,392	1,712,805	27,529,197
TexPool	0.63%	1	0.2500%	200,046	200,046	8	200,054	200,046	8	200,054
CD's	12.62%	448	0.5675%	4,000,000	4,003,950	0	4,003,950	4,003,950	0	4,003,950
Total	100.00%			30,016,438	30,020,389	1,712,813	31,733,202	30,020,388	1,712,813	31,733,202

1 Change = **Investment activity including earnings, deposits and withdrawals.**

City of Sachse, TX
Investment Portfolios
February 28, 2015

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change 1	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Debt Service													
GO Bond I&S Fund	Money Market	114512	2/28/2015	3/1/2015	0.2500%	1	3,008,054	3,008,054	(1,906,239)	1,101,815	3,008,054	(1,906,239)	1,101,815
Total							3,008,054	3,008,054	(1,906,239)	1,101,815	3,008,054	(1,906,239)	1,101,815
General Fund													
General Fund	TexPool	1111-000	2/28/2015	3/1/2015	0.0441%	1	200,054	200,054	6	200,060	200,054	6	200,060
General Fund	Money Market	114512	2/28/2015	3/1/2015	0.2500%	1	9,669,210	9,669,210	13,057	9,682,267	9,669,210	13,057	9,682,267
General Fund	CD	! 220005583,4	12/18/2014	6/30/2016	0.6000%	488	1,000,000	1,000,214	0	1,000,214	1,000,214	0	1,000,214
Total							10,869,263	10,869,477	13,063	10,882,541	10,869,477	13,063	10,882,541
Water and Sewer Fund													
W/S Restricted Fund	Money Market	114512	2/28/2015	3/1/2015	0.2500%	1	156,378	176,159	0	176,159	176,159	0	176,159
W/S Operations	Money Market	114512	2/28/2015	3/1/2015	0.2500%	1	2,024,193	2,024,193	(307,800)	1,716,393	2,024,193	(307,800)	1,716,393
Total							2,180,572	2,200,352	(307,800)	1,892,552	2,200,352	(307,800)	1,892,552
Capital Project Funds													
Capital Project Funds	Money Market	114512	2/28/2015	3/1/2015	0.2500%	1	429,950	429,950	(20,728)	409,222	429,950	(20,728)	409,222
2009 GO Bonds	CD	: 220005584,3	12/18/2014	3/31/2016	0.5500%	397	1,000,000	1,000,196	0	1,000,196	1,000,196	0	1,000,196
2009 GO Bonds	CD	351-11429176	6/30/2014	6/30/2016	0.6700%	488	1,000,000	1,003,380	0	1,003,380	1,003,380	0	1,003,380
2009 GO Bonds	Money Market	114512	2/28/2015	3/1/2015	0.2500%	1	3,420,402	3,420,402	(14,741)	3,405,661	3,420,402	(14,741)	3,405,661
Total							5,850,353	5,853,929	(35,469)	5,818,459	5,853,929	(35,469)	5,818,459
Special Revenue Funds													
Restricted Park Development Fee Fun	Money Market	114512	2/28/2015	3/1/2015	0.2500%	1	219,492	219,492	32	219,524	219,492	32	219,524
Restricted General Fund	Money Market	114512	2/28/2015	3/1/2015	0.2500%	1	517,713	517,713	(6,315)	511,398	517,713	(6,315)	511,398
Total							737,206	737,205	(6,284)	730,922	737,205	(6,284)	730,922
Impact Fee Fund													
Restricted Water Impact Fee	Money Market	114512	2/28/2015	3/1/2015	0.2500%	1	1,164,316	1,164,316	29,160	1,193,476	1,164,316	29,160	1,193,476
Restricted Sewer Impact Fee	Money Market	114512	2/28/2015	3/1/2015	0.2500%	1	1,544,894	1,544,894	20,961	1,565,855	1,544,894	20,961	1,565,855
Restricted Roadway Impact Fee	Money Market	114512	2/28/2015	3/1/2015	0.2500%	1	1,830,153	1,830,153	29,183	1,859,336	1,830,153	29,183	1,859,336
							4,539,363	4,539,363	79,304	4,618,667	4,539,363	79,304	4,618,667
Street Maintenance Fund													
Street Maintenance Tax	Money Market	114512	2/28/2015	3/1/2015	0.2500%	1	92,875	92,875	36,747	129,622	92,875	36,747	129,622
Total							92,875	92,875	36,747	129,622	92,875	36,747	129,622
Health Insurance Fund													
Health Insurance	Money Market	114512	2/28/2015	3/1/2015	0.2500%	1	133,565	133,565	12,728	146,293	133,565	12,728	146,293
Total							133,565	133,565	12,728	146,293	133,565	12,728	146,293
EDC Fund													
EDC	CD	nk 220005585	12/18/2014	12/31/2015	0.4500%	306	1,000,000	1,000,160	0	1,000,160	1,000,160	0	1,000,160
EDC PMMKT	Money Market	114512	2/28/2015	3/1/2015	0.160%	1	3,298,220	3,298,220	42,687	3,340,907	3,298,220	42,687	3,340,907
							4,298,220	4,298,380	42,687	4,341,068	4,298,380	42,687	4,341,068
							31,709,471	31,733,202	(2,071,263)	29,661,938	31,733,202	(2,071,263)	29,661,938

City of Sachse, TX
Investment Portfolios
February 28, 2015

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change 1	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month

Summary of Portfolios by Security Type
02/28/15

Security Type	Percent of Total (Book Value)	Average # of days	Average Yield	Principal Invested	Book Value Beginning of Month	Book Value Change	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Money Market Account	85.83%	1	0.2436%	17,840,208	27,529,198	-2,071,269	25,457,928	27,529,198	-2,071,269	25,457,929
TexPool	0.67%	1	0.2500%	200,054	200,054	6	200,060	200,054	6	200,060
CD's	13.50%	420	0.5675%	4,000,000	4,003,950	0	4,003,950	4,003,950	0	4,003,949
Total	100.00%			22,040,260	31,733,202	-2,071,263	29,661,938	31,733,202	-2,071,263	29,661,938

1 Change = Investment activity including earnings, deposits and withdrawals.

City of Sachse, TX
Investment Portfolios
March 31, 2015

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change1	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Debt Service													
GO Bond I&S Fund	Money Market	114512	3/31/2015	4/1/2015	0.2500%	1	1,101,815	1,101,815	(80,576)	1,021,239	1,101,815	(80,576)	1,021,239
Total							1,101,815	1,101,815	(80,576)	1,021,239	1,101,815	(80,576)	1,021,239
General Fund													
General Fund	TexPool	1111-000	3/31/2015	4/1/2015	0.0480%	1	200,060	200,060	9	200,069	200,060	9	200,069
General Fund	Money Market	114512	3/31/2015	4/1/2015	0.2500%	1	9,682,267	9,682,267	(168,916)	9,513,350	9,682,267	(168,916)	9,513,350
General Fund	CD	' 220005583,4	12/18/2014	6/30/2016	0.6000%	457	1,000,000	1,000,214	1,479	1,001,693	1,000,214	1,479	1,001,693
Total							10,882,325	10,882,541	(167,428)	10,715,112	10,882,541	(167,428)	10,715,112
Water and Sewer Fund													
W/S Restricted Fund	Money Market	114512	3/31/2015	4/1/2015	0.2500%	1	156,378	176,159	0	176,159	176,159	0	176,159
W/S Operations	Money Market	114512	3/31/2015	4/1/2015	0.2500%	1	1,716,393	1,716,393	(23,804)	1,692,589	1,716,393	(23,804)	1,692,589
Total							1,872,772	1,892,552	(23,804)	1,868,748	1,892,552	(23,804)	1,868,748
Capital Project Funds													
Capital Project Funds	Money Market	114512	3/31/2015	4/1/2015	0.2500%	1	409,222	409,222	(362,680)	46,542	409,222	(362,680)	46,542
2009 GO Bonds	CD	: 220005584,3	12/18/2014	3/31/2016	0.5500%	366	1,000,000	1,000,196	1,356	1,001,552	1,000,196	1,356	1,001,552
2009 GO Bonds	CD	351-11429176	6/30/2014	6/30/2016	0.6700%	457	1,000,000	1,003,380	1,658	1,005,038	1,003,380	1,658	1,005,038
2009 GO Bonds	Money Market	114512	3/31/2015	4/1/2015	0.2500%	1	3,405,661	3,405,661	403,429	3,809,091	3,405,661	403,429	3,809,091
Total							5,814,884	5,818,459	43,763	5,862,223	5,818,459	43,763	5,862,223
Special Revenue Funds													
Restricted Park Development Fee Fun	Money Market	114512	3/31/2015	4/1/2015	0.2500%	1	219,524	219,524	30	219,554	219,524	30	219,554
Restricted General Fund	Money Market	114512	3/31/2015	4/1/2015	0.2500%	1	511,398	511,398	4,170	515,568	511,398	4,170	515,568
Total							730,922	730,922	4,201	735,122	730,922	4,201	735,122
Impact Fee Fund													
Restricted Water Impact Fee	Money Market	114512	3/31/2015	4/1/2015	0.2500%	1	1,193,476	1,193,476	45,311	1,238,787	1,193,476	45,311	1,238,787
Restricted Sewer Impact Fee	Money Market	114512	3/31/2015	4/1/2015	0.2500%	1	1,565,855	1,565,855	33,300	1,599,155	1,565,855	33,300	1,599,155
Restricted Roadway Impact Fee	Money Market	114512	3/31/2015	4/1/2015	0.2500%	1	1,859,336	1,859,336	43,690	1,903,026	1,859,336	43,690	1,903,026
							4,618,667	4,618,667	122,301	4,740,968	4,618,667	122,301	4,740,968
Street Maintenance Fund													
Street Maintenance Tax	Money Market	114512	3/31/2015	4/1/2015	0.2500%	1	129,622	129,622	20,262	149,885	129,622	20,262	149,885
Total							129,622	129,622	20,262	149,885	129,622	20,262	149,885
Health Insurance Fund													
Health Insurance	Money Market	114512	3/31/2015	4/1/2015	0.2500%	1	146,293	146,293	16,196	162,489	146,293	16,196	162,489
Total							146,293	146,293	16,196	162,489	146,293	16,196	162,489
EDC Fund													
EDC	CD	nk 220005585	12/18/2014	12/31/2015	0.4500%	275	1,000,000	1,000,160	1,110	1,001,270	1,000,160	1,110	1,001,270
EDC PMMKT	Money Market	114512	3/31/2015	4/1/2015	0.160%	1	3,340,907	3,340,907	15,366	3,356,273	3,340,907	15,366	3,356,273
							4,340,907	4,341,068	16,476	4,357,543	4,341,068	16,476	4,357,543
							29,638,208	29,661,938	(48,608)	29,613,330	29,661,938	(48,608)	29,613,330

City of Sachse, TX
Investment Portfolios
March 31, 2015

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value			Market Value		
								Beginning of Month	Change[1]	End of Month	Beginning of Month	Change	End of Month

Summary of Portfolios by Security Type
03/31/15

Security Type	Percent of Total (Book Value)	Average # of days	Average Yield	Principal Invested	Book Value			Market Value		
					Beginning of Month	Change	End of Month	Beginning of Month	Change	End of Month
Money Market Account	85.78%	1	0.2436%	25,438,148	25,457,929	-54,220	25,403,708	25,457,929	-54,220	25,403,709
TexPool	0.68%	1	0.2500%	200,060	200,060	9	200,069	200,060	9	200,069
CD's	13.54%	389	0.5675%	4,000,000	4,003,950	5,603	4,009,553	4,003,950	5,603	4,009,553
Total	100.00%			29,638,207	29,661,938	-48,608	29,613,330	29,661,938	-48,608	29,613,330

1Change = Investment activity including earnings,deposits and withdrawals.

Finance Department

Memo

To: **Gina Nash, City Manager**

From: Berna Fitzpatrick, Finance Manager

CC: Mayor and City Council

Date: July 27, 2015

Re: **Investment Report for period ending June 30, 2015**

Attached is the Quarterly Investment Report for the quarter ending March 31 of the fiscal year 2014-2015. This report complies with the requirements of the City's Investment Policy and the Public Funds Investment Act as amended. For the period ending June 30, 2015, the City's portfolio[1] consisted of the following investments:

Portfolio at Quarter Close:	Rate at 06/30/2015	% Total	Total Investment
Money Market Account –ANB	.25%	50.36%	14,218,854
Money Market Account(EDC)-ANB	.07%	9.91%	2,799,105
Investment Pool – Tex Pool	.058%	.71%	200,096
CD—Comerica Bank	.67%	3.57%	1,006,717
CD---Independent Bank	.55%	3.55%	1,002,744
CD-–Independent Bank	.45%	3.55%	1,002,245
CD-–Independent Bank	.60%	3.55%	1,002,994
CD—Independent Bank	.30%	3.54%	1,000,247
CD---Independent Bank	.50%	3.54%	1,000,000
Analysis Checking-ANB	0.00%	17.71%	5,000,000
Total Invested City Funds:		100.0%	**$28,233,002**

The City does not carry any security instrument (investment type) on its books that is traded on the open market; therefore all investments are listed at 100% of market value. Interest earnings on all certificate of deposit accounts are accreted quarterly or at maturity. All Funds on deposit with American National Bank, Independent Bank, Comerica Bank, and Investment Pools are fully secured and safeguarded. **Total investment interest earned for the quarter ending June 30 was $16,927.**

Citywide cash and investments for the period ending June 30 was $28,233,002. Of this amount, $4,381,856 is for the Sachse EDC; also included is $5,000,000.00 which is held in a non-interest bearing analysis account. 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 the Public Funds Investment Act.

79% of the City's current portfolio has liquidity of 30 days or less, which is more than adequate for daily operations. The City investments are liquid and have same day access. The City's investment and cash management strategy will be to maintain operational and capital needs in money market accounts and liquid asset pools. The City's funds are swept into the above accounts and withdrawn as needed for operational cash flow requirements.

The average interest rate/yield on the City's investments for the period was .30%. The Texpool Prime Fund interest rate was .1063% and the Texpool interest rate was .0575% at June 30, 2015. The 90 day T-bill rate was .01% with the 180 day T-bill at .11%.

[1] Includes the Sachse Economic Development Corporation

City of Sachse

QUARTERLY INVESTMENT REPORT

For the Quarter Ended

June 30, 2015

Prepared by
Valley View Consulting, L.L.C.

The investment portfolio of the City is in compliance with the Public Funds Investment Act and the Investment Policy and strategies.

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Director of Finance

Berna Fitzpatrick - walker
Finance Manager

Disclaimer: These reports were compiled using information provided by the City of Sachse. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Strategy Summary:

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range between 0.00% and 0.25% (actual Fed Funds traded +/-10 bps). The 2015 first quarter GDP was re-revised to -0.2%. The European Central Bank (ECB) Quantitative Easing plan continues. The June new payroll numbers recorded 223k with downward revisions of the previous two months. US stock markets maintained current levels. Greece debt default, and the referendum vote rejecting austerity plans, increased Euro uncertainty. Slower Chinese economic activity and stock market declines hamper long term outlooks. The FOMC met June 16 and 17 with no change in policy. With excess cash, continuing to ladder provides strategic advantage. Financial institution deposits generally provide the best interest earnings opportunity, if available.

Quarter End Results by Investment Category:

		June 30, 2015		March 31, 2015	
Asset Type	**Ave. Yield**	**Book Value**	**Market Value**	**Book Value**	**Market Value**
Bank/Pool	0.25%	$ 22,218,055	$ 22,218,055	$ 25,603,777	$ 25,603,777
CDs/Securities	0.51%	6,014,947	6,014,947	4,009,553	4,009,553
Totals		**$ 28,233,002**	**$ 28,233,002**	**$ 29,613,330**	**$ 29,613,330**

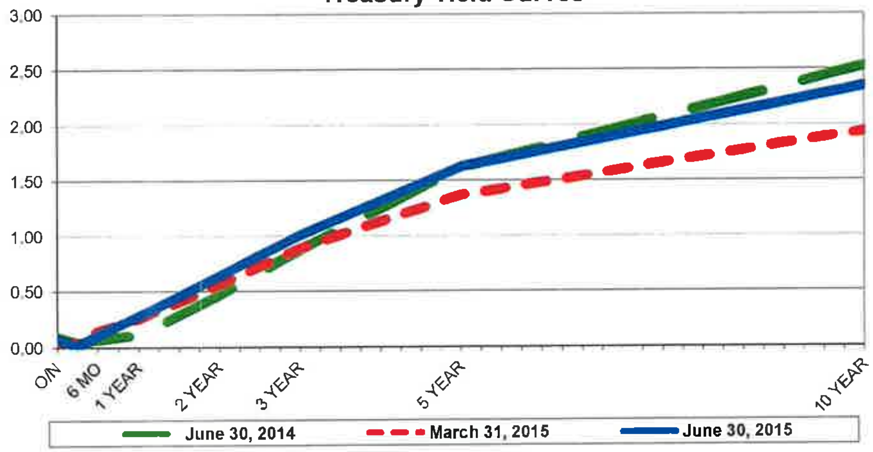
Average Yield (1)		Fiscal Year-to-Date Average Yield (2)	
Total Portfolio	0.30%	Total Portfolio	0.29%
Rolling Three Mo. Treas. Yield	0.02%	Rolling Three Mo. Treas. Yield	0.02%
Rolling Six Mo. Treas. Yield	0.09%	Rolling Six Mo. Treas. Yield	0.08%
		Average Quarterly TexPool Yield	0.05%

	City	EDC
Interest Earnings QTR	$ 13,943	$ 2,985
Interest Earnings YTD	$ 39,209	$ 8,120

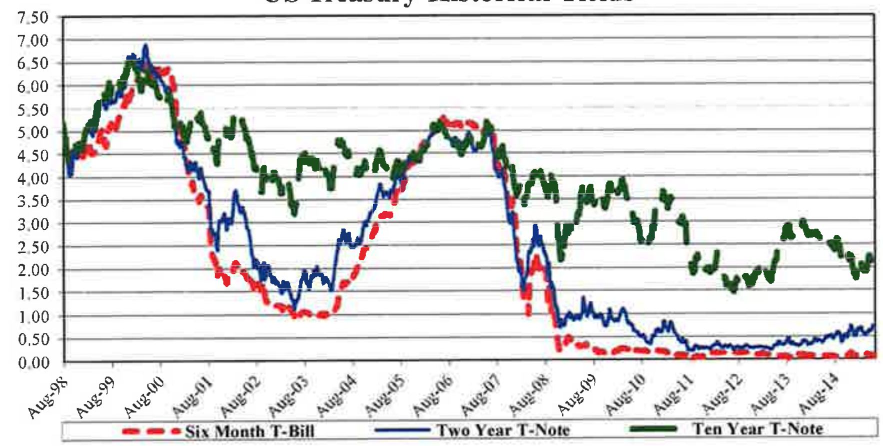
(1) Average Yield calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

(2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

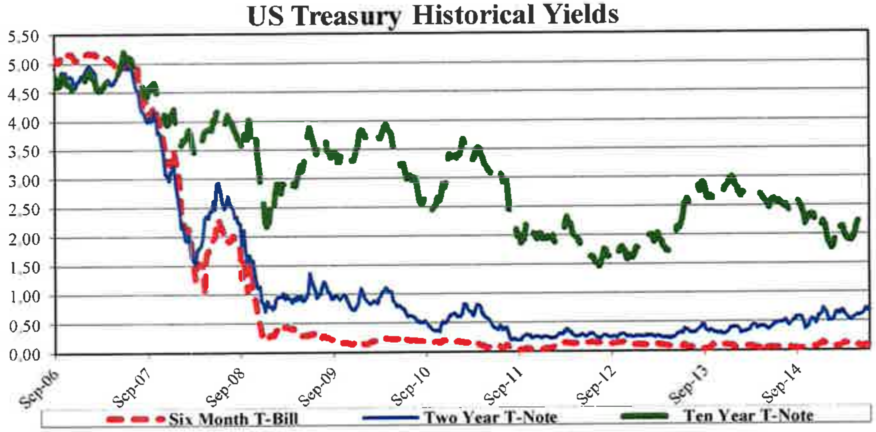
Treasury Yield Curves



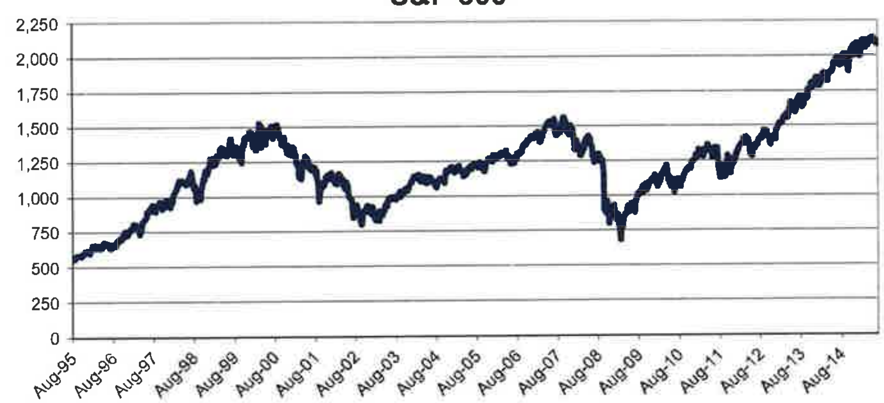
US Treasury Historical Yields



US Treasury Historical Yields



S&P 500



Detail of Investment Holdings

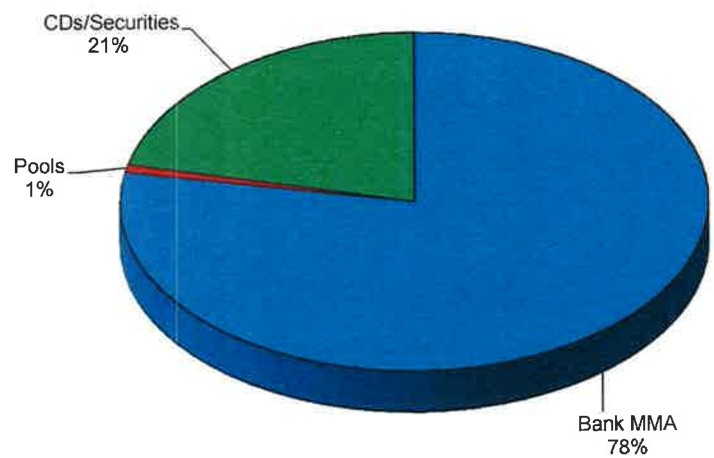
June 30, 2015

Description	Rating	Coupon/ Discount	Maturity Date	Settlement Date	Original Face\ Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Bank MMA		0.25%	07/01/15	06/30/15	$ 22,017,959	$ 22,017,959	1.00	$ 22,017,959	1	0.25%
TexPool	AAAm	0.06%	07/01/15	06/30/15	200,096	200,096	1.00	200,096	1	0.06%
Independent CD		0.30%	11/16/15	05/20/15	1,000,247	1,000,247	100.00	1,000,247	139	0.30%
Independent CD		0.45%	12/31/15	12/18/14	1,002,245	1,002,245	100.00	1,002,245	184	0.45%
Independent CD		0.55%	03/31/16	12/18/14	1,002,744	1,002,744	100.00	1,002,744	275	0.55%
Independent CD		0.50%	05/20/16	05/20/15	1,000,000	1,000,000	100.00	1,000,000	325	0.50%
Comerica CD		0.67%	06/30/16	06/30/14	1,006,717	1,006,717	100.00	1,006,717	366	0.67%
Independent CD		0.60%	06/30/16	12/18/14	1,002,994	1,002,994	100.00	1,002,994	366	0.60%
					$ 28,233,002	**$ 28,233,002**		**$ 28,233,002**	**60**	**0.30%**
									(1)	(2)

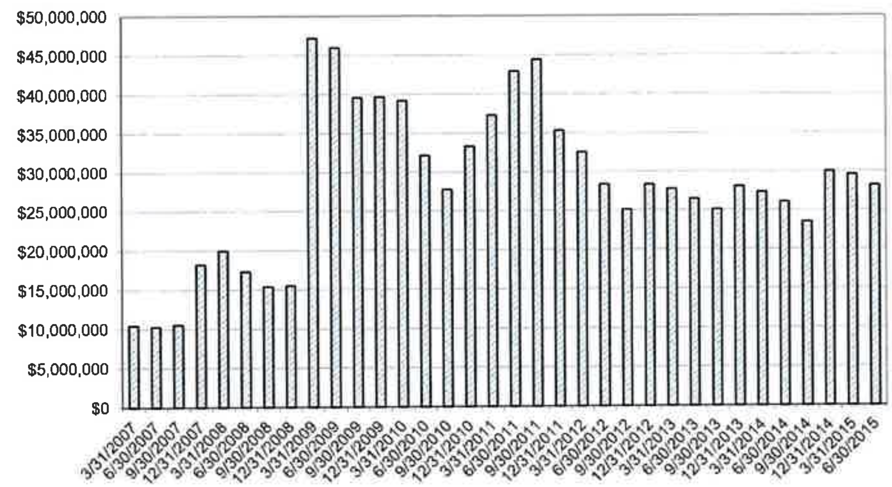
(1) Weighted average life - For purposes of calculating weighted average life, pool investments are assumed to have a one day maturity.

(2) Weighted average yield to maturity - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered.

Portfolio Composition



Total Portfolio



Book Value Comparison

Description	Coupon/ Discount	Maturity Date	March 31, 2015 Original Face/Par Value	March 31, 2015 Book Value	Purchases/ Accretions	Amortizations/ Sales/Maturities	June 30, 2015 Original Face/Par Value	June 30, 2015 Book Value
Bank MMA	0.25%	07/01/15	$ 25,403,709	$ 25,403,709	$ –	$ (3,385,750)	$ 22,017,959	$ 22,017,959
TexPool	0.06%	07/01/15	200,069	200,069	27		200,096	200,096
Independent CD	0.30%	11/16/15			1,000,247		1,000,247	1,000,247
Independent CD	0.45%	12/31/15	1,001,270	1,001,270	975		1,002,245	1,002,245
Independent CD	0.55%	03/31/16	1,001,552	1,001,552	1,192		1,002,744	1,002,744
Independent CD	0.50%	05/20/16			1,000,000		1,000,000	1,000,000
Comerica CD	0.67%	06/30/16	1,005,038	1,005,038	1,679		1,006,717	1,006,717
Independent CD	0.60%	06/30/16	1,001,693	1,001,693	1,301		1,002,994	1,002,994
TOTAL			$ 29,613,330	$ 29,613,330	$ 2,005,421	$ (3,385,750)	$ 28,233,002	$ 28,233,002

Market Value Comparison

Description	Coupon/ Discount	March 31, 2015 Original Face/Par Value	March 31, 2015 Market Price	March 31, 2015 Market Value	Qtr to Qtr Change	June 30, 2015 Original Face/Par Value	June 30, 2015 Market Price	June 30, 2015 Market Value
Bank MMA	0.25%	$ 25,403,709	1.00	$ 25,403,709	$ (3,385,750)	$ 22,017,959	1.00	$ 22,017,959
TexPool	0.06%	200,069	1.00	200,069	27	200,096	1.00	200,096
Independent CD	0.30%				1,000,247	1,000,247	100.00	1,000,247
Independent CD	0.45%	1,001,270	100.00	1,001,270	975	1,002,245	100.00	1,002,245
Independent CD	0.55%	1,001,552	100.00	1,001,552	1,192	1,002,744	100.00	1,002,744
Independent CD	0.50%				1,000,000	1,000,000	100.00	1,000,000
Comerica CD	0.67%	1,005,038	100.00	1,005,038	1,679	1,006,717	100.00	1,006,717
Independent CD	0.60%	1,001,693	100.00	1,001,693	1,301	1,002,994	100.00	1,002,994
TOTAL		$ 29,613,330		$ 29,613,330	$ (1,380,329)	$ 28,233,002		$ 28,233,002

Allocation

June 30, 2015

Book & Market Value	Total	GO I&S	General Fund	W/S Restricted	W/S Operations	Capital Project	2009 GO Bonds	Restricted Park Development
Bank MMA	22,017,959	$ 1,063,945	$ 5,619,099	$ 176,159	$ 1,754,686	$ 338,576	$ 3,603,106	$ 219,637
Texpool	200,096		200,096					
11/16/15	1,000,247		1,000,247					
12/31/15	1,002,245							
03/31/16	1,002,744						1,002,744	
05/20/16	1,000,000		1,000,000					
06/30/16	1,006,717						1,006,717	
06/30/16	1,002,994		1,002,994					
Totals	**$ 28,233,002**	**$ 1,063,945**	**$ 8,822,436**	**$ 176,159**	**$ 1,754,686**	**$ 338,576**	**$ 5,612,567**	**$ 219,637**

Allocation
June 30, 2015

Book & Market Value	Restricted General	Restricted Water Impact	Restricted Sewer Impact	Restricted Roadway	Street Maintenance	Health Insurance	EDC
Bank MMA	$ 519,023	$ 1,311,235	$ 1,651,540	$ 1,977,010	$ 225,377	$ 178,956	$ 3,379,611
Texpool							
11/16/15							
12/31/15							1,002,245
03/31/16							
05/20/16							
06/30/16							
06/30/16							
Totals	**$ 519,023**	**$ 1,311,235**	**$ 1,651,540**	**$ 1,977,010**	**$ 225,377**	**$ 178,956**	**$ 4,381,856**

Allocation
March 31, 2015

Book & Market Value	Total	GO I&S	General Fund	W/S Restricted	W/S Operations	Capital Project	2009 GO Bonds	Restricted Park Development
Bank MMA	25,403,709	$ 1,021,239	$ 9,513,350	$ 176,159	$ 1,692,589	$ 46,542	$ 3,809,091	$ 219,554
Texpool	200,069		200,069					
12/31/15	1,001,270							
03/31/16	1,001,552						1,001,552	
06/30/16	1,005,038						1,005,038	
06/30/16	1,001,693		1,001,693					
Totals	$ 29,613,330	$ 1,021,239	$10,715,112	$ 176,159	$ 1,692,589	$ 46,542	$ 5,815,681	$ 219,554

Allocation

March 31, 2015

Book & Market Value	Restricted General	Restricted Water Impact	Restricted Sewer Impact	Restricted Roadway	Street Maintenance	Health Insurance	EDC
Bank MMA	$ 515,568	$ 1,238,787	$ 1,599,155	$ 1,903,026	$ 149,885	$ 162,489	$ 3,356,273
Texpool							
12/31/15							1,001,270
03/31/16							
06/30/16							
06/30/16							
Totals	**$ 515,568**	**$ 1,238,787**	**$ 1,599,155**	**$ 1,903,026**	**$ 149,885**	**$ 162,489**	**$ 4,357,543**

Portfolio Summary
City of Sachse, TX
June 30, 2015

Safety - Investment Type

Investment Type	Book Value	Percent
Money Market Account*	$ 22,017,959	78.0%
Investment Pools	200,096	0.7%
CD's	6,014,947	21.3%
Total*	$ 28,233,002	100%

*(Includes Sachse EDC Money Market)

Liquidity - Investments by Maturity Date

Under 30 days	$ 22,218,055	79%
30 - 90 days	0	0%
91 - 180 days	1,000,247	4%
180 - 365 days	3,004,990	11%
366 - 760 days	2,009,711	7%
Total Principal Invested	$ 28,233,002	100%

Portfolio Yield

Portfolio	Fiscal YTD Interest	Int Earned this QTR	(FYTD) Percent of total
Debt Service	$ 1,560	$ 466	3.30%
General Fund	$ 12,159	4,427	25.69%
Water and Sewer Fund	$ 2,084	752	4.40%
Capital Project Fund	$ 14,763	5,204	31.19%
Special Revenue Fund	$ 837	306	1.77%
Impact Fee Fund	$ 7,489	2,632	15.82%
Street Maintenance Fund	$ 151	83	0.32%
Health Insurance Fund	$ 166	73	0.35%
Sachse EDC	$ 8,120	2,985	17.16%
Total Portfolios	$ 47,329	$ 16,927	100.00%

Portfolio Balance

Portfolio	Beginning Balances	Ending Book Balances	Change
Debt Service	$ 1,023,849	$ 1,063,945	$ 40,096.00
General Fund	10,668,670	8,822,436	(1,846,233.24)
Water and Sewer Fund	1,856,183	1,930,845	74,661.82
Capital Project Fund	6,052,867	5,951,143	(101,723.65)
Special Revenue Fund	735,122	738,660	3,538.17
Impact Fee Fund	4,740,968	4,939,785	198,816.78
Street Maintenance Fund	149,885	225,377	75,491.87
Health Insurance Fund	162,489	178,956	16,467.43
Sachse EDC	4,357,295	4,381,856	24,560.76
Total Portfolios	$ 29,747,328	$ 28,233,002	$ (1,514,325)

Historical Interest Rates

		April	May	June
Pooled Money Market Account	2015	0.2500%	0.2500%	0.2500%
	2014	0.2500%	0.2500%	0.2500%
	2013	0.2500%	0.2500%	0.2500%
Tex Pool	2015	0.0524%	0.0524%	0.0575%
	2014	0.0336%	0.0244%	0.0284%
	2013	0.1015%	0.0665%	0.0662%

City of Sachse, TX
Investment Portfolios
April 30, 2015

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change1	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Debt Service													
GO Bond I&S Fund	Money Market	114512	04/30/2015	05/01/2015	0.2500%	1	1,023,849	1,023,849	14,446	1,038,295	1,023,849	14,446	1,038,295
Total							1,023,849	1,023,849	14,446	1,038,295	1,023,849	14,446	1,038,295
General Fund													
General Fund	TexPool	1111-000	04/30/2015	05/01/2015	0.0524%	1	200,069	200,069	8	200,077	200,069	8	200,077
General Fund	Money Market	114512	04/30/2015	05/01/2015	0.2500%	1	9,466,908	9,466,908	(873,623)	8,593,285	9,466,908	(873,623)	8,593,285
General Fund	CD	I 220005583,4	12/18/2014	06/30/2016	0.6000%	427	1,000,000	1,001,693	0	1,001,693	1,001,693	0	1,001,693
Total							10,666,977	10,668,670	(873,615)	9,795,055	10,668,670	(873,615)	9,795,055
Water and Sewer Fund													
W/S Restricted Fund	Money Market	114512	04/30/2015	05/01/2015	0.2500%	1	176,159	176,159	0	176,159	176,159	0	176,159
W/S Operations	Money Market	114512	04/30/2015	05/01/2015	0.2500%	1	1,680,024	1,680,024	86,295	1,766,319	1,680,024	86,295	1,766,319
Total							1,856,183	1,856,183	86,295	1,942,478	1,856,183	86,295	1,942,478
Capital Project Funds													
Capital Project Funds	Money Market	114512	04/30/2015	05/01/2015	0.2500%	1	124,362	124,362	300,000	424,363	124,362	300,000	424,363
2009 GO Bonds	CD	: 220005584,3	12/18/2014	03/31/2016	0.5500%	336	1,000,000	1,001,552	0	1,001,552	1,001,552	0	1,001,552
2009 GO Bonds	CD	351-11429176	06/30/2014	06/30/2016	0.6700%	427	1,000,000	1,005,038	0	1,005,038	1,005,038	0	1,005,038
2009 GO Bonds	Money Market	114512	04/30/2015	05/01/2015	0.2500%	1	3,921,915	3,921,915	(381)	3,921,534	3,921,915	(381)	3,921,534
Total							6,046,279	6,052,867	299,620	6,352,487	6,052,867	299,620	6,352,487
Special Revenue Funds													
Restricted Park Development Fee Fun	Money Market	114512	04/30/2015	05/01/2015	0.2500%	1	219,554	219,554	31	219,585	219,554	31	219,585
Restricted General Fund	Money Market	114512	04/30/2015	05/01/2015	0.2500%	1	515,568	515,568	5,924	521,492	515,568	5,924	521,492
Total							735,122	735,122	5,955	741,077	735,122	5,955	741,077
Impact Fee Fund													
Restricted Water Impact Fee	Money Market	114512	04/30/2015	05/01/2015	0.2500%	1	1,238,787	1,238,787	14,503	1,253,290	1,238,787	14,503	1,253,290
Restricted Sewer Impact Fee	Money Market	114512	04/30/2015	05/01/2015	0.2500%	1	1,599,155	1,599,155	10,434	1,609,589	1,599,155	10,434	1,609,589
Restricted Roadway Impact Fee	Money Market	114512	04/30/2015	05/01/2015	0.2500%	1	1,903,026	1,903,026	15,215	1,918,241	1,903,026	15,215	1,918,241
							4,740,968	4,740,968	40,152	4,781,120	4,740,968	40,152	4,781,120
Street Maintenance Fund													
Street Maintenance Tax	Money Market	114512	04/30/2015	05/01/2015	0.2500%	1	149,885	149,885	19,335	169,220	149,885	19,335	169,220
Total							149,885	149,885	19,335	169,220	149,885	19,335	169,220
Health Insurance Fund													
Health Insurance	Money Market	114512	04/30/2015	05/01/2015	0.2500%	1	162,489	162,489	7,541	170,030	162,489	7,541	170,030
Total							162,489	162,489	7,541	170,030	162,489	7,541	170,030
EDC Fund													
EDC	CD	nk 220005585	12/18/2014	12/31/2015	0.4500%	245	1,000,000	1,001,270	0	1,001,270	1,001,270	0	1,001,270
EDC PMMKT	Money Market	114512	04/30/2015	05/01/2015	0.160%	1	3,356,025	3,356,025	(13,719)	3,342,305	3,356,025	(13,719)	3,342,305
							4,356,025	4,357,295	(13,719)	4,343,574	4,357,295	(13,719)	4,343,574
							29,737,776	29,747,328	(413,990)	29,333,336	29,747,328	(413,990)	29,333,336

City of Sachse, TX
Investment Portfolios
April 30, 2015

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value			Market Value		
								Beginning of Month	Change[1]	End of Month	Beginning of Month	Change	End of Month

Summary of Portfolios by Security Type
04/30/15

Security Type	Percent of Total (Book Value)	Average # of days	Average Yield	Principal Invested	Book Value			Market Value		
					Beginning of Month	Change	End of Month	Beginning of Month	Change	End of Month
Money Market Account	85.65%	1	0.2436%	25,537,706	25,537,706	-413,999	25,123,707	25,537,706	-413,999	25,123,707
TexPool	0.68%	1	0.2500%	200,069	200,069	8	200,077	200,069	8	200,077
CD's	13.67%	359	0.5675%	4,000,000	4,009,553	0	4,009,553	4,009,553	0	4,009,553
Total	100.00%			29,737,774	29,747,328	-413,990	29,333,336	29,747,328	-413,990	29,333,336

[1] Change = Investment activity including earnings,deposits and withdrawals.

City of Sachse, TX
Investment Portfolios
May 31, 2015

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change1	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Debt Service													
GO Bond I&S Fund	Money Market	114512	05/31/2015	06/01/2015	0.2500%	1	1,038,295	1,038,295	4,674	1,042,970	1,038,295	4,674	1,042,970
Total							1,038,295	1,038,295	4,674	1,042,970	1,038,295	4,674	1,042,970
General Fund													
General Fund	TexPool	1111-000	05/31/2015	06/01/2015	0.0553%	1	200,077	200,077	10	200,087	200,077	10	200,087
General Fund	Money Market	114512	05/31/2015	06/01/2015	0.2500%	1	8,593,285	8,593,285	(2,418,474)	6,174,811	8,593,285	(2,418,474)	6,174,811
General Fund	CD	220005584	12/18/2014	06/30/2016	0.6000%	396	1,000,000	1,001,693	0	1,001,693	1,001,693	0	1,001,693
General Fund	CD	220006096	05/20/2015	11/16/2015	0.3000%	169	1,000,000	0	1,000,000	1,000,000	0	1,000,000	1,000,000
General Fund	CD	220006097	05/20/2015	05/20/2016	0.5000%	355	1,000,000	0	1,000,000	1,000,000	0	1,000,000	1,000,000
Total							9,793,361	9,795,055	(418,465)	9,376,591	9,795,055	(2,418,465)	7,376,591
Water and Sewer Fund													
W/S Restricted Fund	Money Market	114512	05/31/2015	06/01/2015	0.2500%	1	156,378	176,159	0	176,159	176,159	0	176,159
W/S Operations	Money Market	114512	05/31/2015	06/01/2015	0.2500%	1	1,766,319	1,766,319	15,629	1,781,948	1,766,319	15,629	1,781,948
Total							1,922,697	1,942,478	15,629	1,958,107	1,942,478	15,629	1,958,107
Capital Project Funds													
Capital Project Funds	Money Market	114512	05/31/2015	06/01/2015	0.2500%	1	424,363	424,363	(89)	424,274	424,363	(89)	424,274
2009 GO Bonds	CD	nk 220005583	12/18/2014	03/31/2016	0.5500%	305	1,000,000	1,001,552	0	1,001,552	1,001,552	0	1,001,552
2009 GO Bonds	CD	351-11429176	06/30/2014	06/30/2016	0.6700%	396	1,000,000	1,005,038	0	1,005,038	1,005,038	0	1,005,038
2009 GO Bonds	Money Market	114512	05/31/2015	06/01/2015	0.2500%	1	3,921,534	3,921,534	(257,213)	3,664,321	3,921,534	(257,213)	3,664,321
Total							6,345,898	6,352,487	(257,302)	6,095,185	6,352,487	(257,302)	6,095,185
Special Revenue Funds													
Restricted Park Development Fee Fun	Money Market	114512	05/31/2015	06/01/2015	0.2500%	1	219,585	219,585	(7)	219,579	219,585	(7)	219,579
Restricted General Fund	Money Market	114512	05/31/2015	06/01/2015	0.2500%	1	521,492	521,492	(3,918)	517,574	521,492	(3,918)	517,574
Total							741,077	741,077	(3,925)	737,153	741,077	(3,925)	737,153
Impact Fee Fund													
Restricted Water Impact Fee	Money Market	114512	05/31/2015	06/01/2015	0.2500%	1	1,253,290	1,253,290	8,990	1,262,280	1,253,290	8,990	1,262,280
Restricted Sewer Impact Fee	Money Market	114512	05/31/2015	06/01/2015	0.2500%	1	1,609,589	1,609,589	6,513	1,616,102	1,609,589	6,513	1,616,102
Restricted Roadway Impact Fee	Money Market	114512	05/31/2015	06/01/2015	0.2500%	1	1,918,241	1,918,241	9,083	1,927,324	1,918,241	9,083	1,927,324
							4,781,120	4,781,120	24,586	4,805,705	4,781,120	24,586	4,805,705
Street Maintenance Fund													
Street Maintenance Tax	Money Market	114512	05/31/2015	06/01/2015	0.2500%	1	169,220	169,220	32,330	201,550	169,220	32,330	201,550
Total							169,220	169,220	32,330	201,550	169,220	32,330	201,550
Health Insurance Fund													
Health Insurance	Money Market	114512	05/31/2015	06/01/2015	0.2500%	1	170,030	170,030	6,894	176,924	170,030	6,894	176,924
Total							170,030	170,030	6,894	176,924	170,030	6,894	176,924
EDC Fund													
EDC	CD	nk 220005585	12/18/2014	12/31/2015	0.4500%	214	1,000,000	1,001,270	0	1,001,270	1,001,270	0	1,001,270
EDC PMMKT	Money Market	114512	05/31/2015	06/01/2015	0.160%	1	3,342,305	3,342,305	19,098	3,361,403	3,342,305	19,098	3,361,403
							4,342,305	4,343,574	19,098	4,362,673	4,343,574	19,098	4,362,673

City of Sachse, TX
Investment Portfolios
May 31, 2015

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change[1]	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
							29,304,004	29,333,336	(576,480)	28,756,857	29,333,336	(2,576,480)	26,756,857

Summary of Portfolios by Security Type
05/31/15

Security Type	Percent of Total (Book Value)	Average # of days	Average Yield	Principal Invested	Book Value Beginning of Month	Book Value Change	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Money Market Account	78.41%	1	0.2436%	16,510,642	25,123,707	-2,576,490	22,547,219	25,123,707	-2,576,490	22,547,219
TexPool	0.70%	1	0.2500%	200,077	200,077	10	200,087	200,077	10	200,087
CD's	20.90%	328	0.5117%	6,000,000	4,009,553	2,000,000	6,009,553	4,009,553	2,000,000	6,009,553
Total	100.00%			22,710,718	29,333,336	-576,480	28,756,857	29,333,336	-576,480	28,756,857

[1]Change = Investment activity including earnings,deposits and withdrawals.

City of Sachse, TX
Investment Portfolios
June 30, 2015

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change 1	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Debt Service													
GO Bond I&S Fund	Money Market	114512	06/30/2015	07/01/2015	0.2500%	1	1,042,970	1,042,970	20,975	1,063,945	1,042,970	20,975	1,063,945
Total							1,042,970	1,042,970	20,975	1,063,945	1,042,970	20,975	1,063,945
General Fund													
General Fund	TexPool	1111-000	06/30/2015	07/01/2015	0.0575%	1	200,087	200,087	9	200,096	200,087	9	200,096
General Fund	Money Market	114512	06/30/2015	07/01/2015	0.2500%	1	6,174,811	6,174,811	(555,712)	5,619,099	6,174,811	(555,712)	5,619,099
General Fund	CD	ɿd 220005584	12/18/2014	06/30/2016	0.6000%	366	1,000,000	1,001,693	1,301	1,002,994	1,001,693	1,301	1,002,994
General Fund	CD	220006096	05/20/2015	11/16/2015	0.3000%	139	1,000,000	1,000,000	247	1,000,247	1,000,000	247	1,000,247
General Fund	CD	220006097	05/20/2015	05/20/2016	0.5000%	325	1,000,000	1,000,000	0	1,000,000	1,000,000	0	1,000,000
Total							7,374,896	9,376,591	(554,155)	8,822,436	9,376,591	(554,155)	8,822,436
Water and Sewer Fund													
W/S Restricted Fund	Money Market	114512	06/30/2015	07/01/2015	0.2500%	1	156,378	176,159	0	176,159	176,159	0	176,159
W/S Operations	Money Market	114512	06/30/2015	07/01/2015	0.2500%	1	1,781,948	1,781,948	(27,262)	1,754,686	1,781,948	(27,262)	1,754,686
Total							1,938,326	1,958,107	(27,262)	1,930,845	1,958,107	(27,262)	1,930,845
Capital Project Funds													
Capital Project Funds	Money Market	114512	06/30/2015	07/01/2015	0.2500%	1	424,274	424,274	(85,698)	338,576	424,274	(85,698)	338,576
2009 GO Bonds	CD	nk 220005583	12/18/2014	03/31/2016	0.5500%	275	1,000,000	1,001,552	1,192	1,002,744	1,001,552	1,192	1,002,744
2009 GO Bonds	CD	351-11429176	06/30/2014	06/30/2016	0.6700%	366	1,000,000	1,005,038	1,679	1,006,717	1,005,038	1,679	1,006,717
2009 GO Bonds	Money Market	114512	06/30/2015	07/01/2015	0.2500%	1	3,664,321	3,664,321	(61,215)	3,603,106	3,664,321	(61,215)	3,603,106
Total							6,088,596	6,095,185	(144,042)	5,951,143	6,095,185	(144,042)	5,951,143
Special Revenue Funds													
Restricted Park Development Fee Fun	Money Market	114512	06/30/2015	07/01/2015	0.2500%	1	219,579	219,579	58	219,637	219,579	58	219,637
Restricted General Fund	Money Market	114512	06/30/2015	07/01/2015	0.2500%	1	517,574	517,574	1,449	519,023	517,574	1,449	519,023
Total							737,152	737,153	1,507	738,660	737,153	1,507	738,660
Impact Fee Fund													
Restricted Water Impact Fee	Money Market	114512	06/30/2015	07/01/2015	0.2500%	1	1,262,280	1,262,280	48,955	1,311,235	1,262,280	48,955	1,311,235
Restricted Sewer Impact Fee	Money Market	114512	06/30/2015	07/01/2015	0.2500%	1	1,616,102	1,616,102	35,438	1,651,540	1,616,102	35,438	1,651,540
Restricted Roadway Impact Fee	Money Market	114512	06/30/2015	07/01/2015	0.2500%	1	1,927,324	1,927,324	49,686	1,977,010	1,927,324	49,686	1,977,010
							4,805,706	4,805,705	134,079	4,939,785	4,805,705	134,079	4,939,785
Street Maintenance Fund													
Street Maintenance Tax	Money Market	114512	06/30/2015	07/01/2015	0.2500%	1	201,550	201,550	23,827	225,377	201,550	23,827	225,377
Total							201,550	201,550	23,827	225,377	201,550	23,827	225,377
Health Insurance Fund													
Health Insurance	Money Market	114512	06/30/2015	07/01/2015	0.2500%	1	176,924	176,924	2,032	178,956	176,924	2,032	178,956
Total							176,924	176,924	2,032	178,956	176,924	2,032	178,956
EDC Fund													
EDC	CD	nk 220005585	12/18/2014	12/31/2015	0.4500%	184	1,000,000	1,001,270	975	1,002,245	1,001,270	975	1,002,245
EDC PMMKT	Money Market	114512	06/30/2015	07/01/2015	0.160%	1	3,361,403	3,361,403	18,208	3,379,611	3,361,403	18,208	3,379,611
							4,361,403	4,362,673	19,183	4,381,856	4,362,673	19,183	4,381,856

City of Sachse, TX
Investment Portfolios
June 30, 2015

Source	Description	Cusip/ Ref	Purchase Date	Maturity Date	Coupon (Int. Rate)	Days to Maturity	Principal Invested	Book Value Beginning of Month	Book Value Change[1]	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
							26,727,524	28,756,857	(523,856)	28,233,002	28,756,859	(523,856)	28,233,002

Summary of Portfolios by Security Type
06/30/15

Security Type	Percent of Total (Book Value)	Average # of days	Average Yield	Principal Invested	Book Value Beginning of Month	Book Value Change	Book Value End of Month	Market Value Beginning of Month	Market Value Change	Market Value End of Month
Money Market Account	77.99%	1	0.2436%	22,527,437	22,547,219	-529,259	22,017,959	22,547,218	-529,259	22,017,959
TexPool	0.71%	1	0.2500%	200,087	200,087	9	200,096	200,087	9	200,096
CD's	21.30%	276	0.5117%	6,000,000	6,009,553	5,394	6,014,947	6,009,553	5,394	6,014,947
Total	100.00%			28,727,523	28,756,857	-523,856	28,233,002	28,756,858	-523,856	28,233,002

[1] Change = Investment activity including earnings,deposits and withdrawals.

City of Sachse, Texas

Sachse City Hall
3815-B Sachse Road
Sachse, Texas 75048

Legislation Details (With Text)

File #:	15-3027	**Version:** 1	**Name:**	TIF Annual Report	
Type:	Agenda Item		**Status:**	Agenda Ready	
File created:	9/16/2015		**In control:**	Tax Increment Financing (TIF) Board	
On agenda:	9/21/2015		**Final action:**		
Title:	Consider receipt of the TIF District Incremental Values and Annual Report.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	TIF Annual Report 2014.pdf				

Date	Ver.	Action By	Action	Result

Title
Consider receipt of the TIF District Incremental Values and Annual Report.

Executive Summary
Finance Director Teresa Savage will report on the TIF District Incremental Values and present the Annual Report. The Appraisal Roll Values in the TIF Zone will also be presented.

Background
The TIF Zone was created in 2003, and the base year begins with property values as of January 1, 2003. The TIF was created for a period of 25 years.

The taxable value increment as of October 1, 2014 was $18,336,521. The 2014-2015 fiscal year tax receipts totaled $141,341.39. The total accumulated tax collections from all years are $264,530.91, and the full amount has been transferred to the Utility Fund for reimbursement of the cost of construction of a waterline in the TIF Zone as previously authorized by the TIF Board, as well as a previous reimbursement from the North Texas Tollway Association. The total cost of construction of the waterline was $1,150,932; the amount still owed as of September 30, 2015 is $472,959.99.

Policy Considerations
Periodic reporting of values and TIF Funds are required per ordinance.

Budgetary Considerations
None.

Staff Recommendations
Staff recommends that the Board accept the TIF District Incremental Values and Annual

Report.

CITY OF SACHSE
TAX INCREMENT FINANCE ZONE #1
Annual Report
December 31, 2014

Tax Roll	Budget	Market Value			Taxable Value			Tax	Tax
Year [2]	**Year**	**Base**	**Mars**	**Increment**	**Base**	**Mars**	**Increment**	**Rate**	**Levy [1]**
TIF for 2003	2003-2004	4,983,020	4,983,020	-	1,167,778	1,167,778	-	0.560056	-
TIF for 2004	2004-2005	4,983,020	5,049,280	66,260	1,167,778	1,172,188	4,410	0.558321	24.62
TIF for 2005	2005-2006	4,983,020	5,478,540	495,520	1,167,778	1,295,229	127,451	0.558319	711.58
TIF for 2006	2006-2007	4,983,020	5,524,300	541,280	1,167,778	1,445,759	277,981	0.553408	1,538.37
TIF for 2007	2007-2008	4,983,020	5,496,330	513,310	1,167,778	1,416,426	248,648	0.553408	1,376.04
TIF for 2008	2008-2009	4,954,894	5,793,300	838,406	1,133,906	1,506,494	372,352	0.610000	2,271.35
TIF for 2009	2009-2010	4,766,434	11,870,910	7,104,476	1,129,193	2,324,414	1,195,221	0.705819	8,436.10
TIF for 2010	2010-2011	4,766,434	8,344,700	3,578,266	1,129,193	2,110,364	981,171	0.705819	6,925.29
TIF for 2011	2011-2012	4,901,790	7,886,300	2,984,510	1,133,906	1,739,964	606,058	0.770819	4,671.61
TIF for 2012	2012-2013	4,901,790	7,434,580	2,532,790	1,133,906	1,689,866	555,960	0.770819	4,285.45
TIF for 2013	2013-2014	4,901,775	17,544,300	12,642,525	1,133,901	13,192,389	12,058,488	0.770819	92,949.12
TIF for 2014	2014-2015	4,901,770	25,054,250	20,152,480	1,133,906	19,470,427	18,336,521	0.770819	141,341.39
Total									264,530.91

Footnotes:

[1] The TIF will be reconciled with tax collections, adjustment and a transfer to the TIF Zone Fund will be made April 01 of each year.

[2] This information will come from the Dallas County Appraisal District: contact Elizabeth Sarles for data updates

Forward documentation to State Comptroller