



City of  
**West University  
Place**

QUARTERLY INVESTMENT REPORT

SEPTEMBER 30, 2020

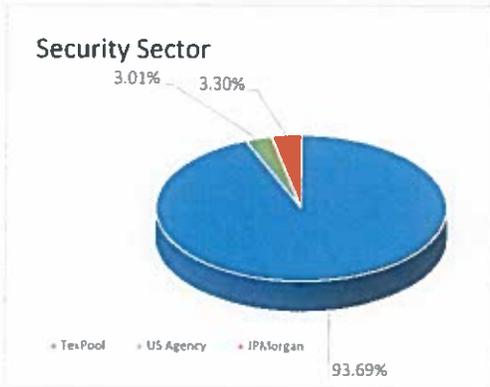
Presented October 26, 2020

### **ECONOMIC SUMMARY - September 2020**

- The Federal Reserve convened twice during the third quarter. The overnight funds target rate remains unchanged at 0.25%. The last decrease from 1.25% to 0.25% was during the first quarter of 2020. The current rate is a direct result of the COVID-19 pandemic affecting the United States and the world. The latest guidance from the Federal Reserve is that the rate will stay at the current level until labor market conditions have reached levels consistent with the committee's analysis of maximum employment and inflation has risen to 2% and is on track to exceed 2%. Market consensus is that rates will remain near the current levels through 2021 and possibly into 2022. The City has already seen the effects of this outlook, with TexPool's interest rate decreasing from 0.2129% at the beginning of the quarter to 0.1333% as of September 30, 2020.
- Metro Houston lost 188,400 jobs from July 2019 to July 2020 which was a decrease of 6.0%. The national average during the same time period was 7.7%. The Bureau of Labor Statistics noted that in regards to the 12 largest metropolitan areas in the country, Houston ranked 4th in the least percentage job loss. The unemployment rate for the Houston MSA for August 2020 was 9.5% compared to 8.0% for the State and 8.4% nationwide. Note that the unemployment rate has begun to decrease since the onset of COVID-19 as compared to the second quarter (Houston - 13.9%, State - 13.0%, Nationwide - 13.3%).
- Consumer Price Index for the Houston MSA core based statistical area was unchanged in July and August and decreased 0.2% over last year, for all items. Excluding energy (motor fuels and electricity) and food, CPI is up 0.3% over last year.

### **PORTFOLIO TRANSACTIONS : For the Quarter Ended September 2020**

- Total Book Value of the City's portfolio decreased by \$2,757,515 from \$36.0 million to \$33.3 million for the quarter, mainly due to operating expenditures exceeding receipts for property, sales and franchise taxes as well as charges for services. This is typical for this time of year since the majority of the City's revenue is derived from Property Tax receipts which the City mostly receives during the 1st and 4th quarter of each year.
- Investments in TexPool increased by \$3,088,051 for the quarter, from \$28.0 million to \$31.1 million as the City moved funds into TexPool as several treasury/agency investments matured during the quarter. Cash in JP Morgan Chase Bank increased by \$158,560 for the quarter, from \$0.9M to \$1.1M mainly due to timing differences for operating cash needs at the end of each period. Investments in securities decreased by \$6,004,127 from \$7.0 million to \$1.0 million due to matured investments as noted above. The City's average yield to maturity decreased from 0.514% in June to 0.188% in September mainly as a result of the overall economic situation.
- The full listing of transactions for the quarter can be found in the report.



		June 30, 2020	September 30, 2020
		Beginning Balance	Ending Balance
<b>CASH AND INVESTMENT POOLS</b>			
JPMorgan Chase Bank *	Market Value	938,999.77	1,097,559.97
TexPool	Market Value	28,064,584.12	31,152,635.06
<b>AGENCY SECURITIES</b>			
	Book Value	7,008,002.22	1,003,875.46
	Market Value	7,027,950.00	1,012,230.00
	Par Value	7,000,000.00	1,000,000.00
<b>TOTAL PORTFOLIO</b>			
	Book Value	36,011,586.11	33,254,070.49
	Market Value	36,031,533.89	33,262,425.03
	Par Value	36,003,583.89	33,250,195.03
	Weighted Average Call/Maturity ( in Days ) **		7
	Weighted Average Maturity ( in Days ) **		7
	Weighted Average Yield to Maturity **		0.1880%
	Earnings / Current Year to Date		228,222.01
	Accrued Interest		26,848.97
<b>COMPARATIVE YIELDS</b>			
	Treasury Bill / 3 Month		0.1100%
	Treasury Bill / 6 Month		0.1200%
	Treasury Note / 2 Year		0.1300%

\* Bank Statement Balance

This report is presented in accordance with the Texas Government Code Title 10 / Section 2256.023. The below signed hereby certify that, to the best of their knowledge on the date this report was generated, the City of West University Place is in compliance with the provisions of Government Code 2256 and with the stated policies and strategies of the City of West University Place.

  
 \_\_\_\_\_  
 Harrison Nicholson  
 Treasurer

  
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 Katherine DuBose  
 Finance Director

City of West University Place  
 Portfolio Holdings  
 01 Monthly Investment Report - Part B  
 Report Format: By Transaction  
 Group By: Security Sector  
 Average By: Face Amount / Shares  
 Portfolio / Report Group: All Portfolios  
 As of 9/30/2020

Description	CUSIP/ Ticker	Settlement Date	Face Amount/ Shares	Cost Value	Market Value	Book Value	YTM @ Cost	Maturity Date	Days To Maturity	Accrued Interest
Cash										
JPMorgan Chase Cash	CASH8159	12/31/2015	1,097,559.97	1,097,559.97	1,097,559.97	1,097,559.97	0.000	N/A	1	
Sub Total / Average Cash			1,097,559.97	1,097,559.97	1,097,559.97	1,097,559.97	0.000		1	0.00
Local Government Investment Pool										
LGIP LGIP	TEXPOOL	09/30/2008	31,152,635.06	31,152,635.06	31,152,635.06	31,152,635.06	0.147	N/A	1	
Sub Total / Average Local Government Investment Pool			31,152,635.06	31,152,635.06	31,152,635.06	31,152,635.06	0.147		1	0.00
US Treasury										
T-Note 2.375 4/15/2021	9128284G2	10/02/2019	1,000,000.00	1,011,036.20	1,012,230.00	1,003,875.46	1.644	04/15/2021	197	10,901.64
Sub Total / Average US Treasury			1,000,000.00	1,011,036.20	1,012,230.00	1,003,875.46	1.644		197	10,901.64
Total / Average			33,250,195.03	33,261,231.23	33,262,425.03	33,254,070.49	0.188		7	10,901.64

City of West University Place  
Date To Date  
MONTHLY Investment Report - Summary Page  
Report Format: By Transaction  
Group By: Security Sector  
Portfolio / Report Group: All Portfolios  
Begin Date: 6/30/2020, End Date: 9/30/2020

Description	CUSIP/ Ticker	Settlement Date	Maturity Date	Beginning MV	Ending MV	Beginning BV	Ending BV	Beginning Face Amount/ Shares	Ending Face Amount/ Shares	Ending Days To Call/ Maturity	Ending Days To Maturity	Ending YTM @ Cost	Interest Earned During Period- BV	Ending Market Accrued Interest
Cash														
JPMorgan Chase Cash	CASH8159	12/31/2015	N/A	938,999.77	1,097,559.97	938,999.77	1,097,559.97	938,999.77	1,097,559.97	1	1	0.000	0.00	N/A
Sub Total/Average Cash				938,999.77	1,097,559.97	938,999.77	1,097,559.97	938,999.77	1,097,559.97	1	1	0.000	0.00	0.00
Local Government Investment Pool														
LGIP LGIP	TEXPOOL	09/30/2008	N/A	28,064,584.12	31,152,635.06	28,064,584.12	31,152,635.06	28,064,584.12	31,152,635.06	1	1	0.147	13,563.48	N/A
Sub Total/Average Local Government Investment Pool				28,064,584.12	31,152,635.06	28,064,584.12	31,152,635.06	28,064,584.12	31,152,635.06	1	1	0.147	13,563.48	0.00
US Agency														
FNMA 1.5 7/30/2020	3135G0T60	07/23/2019	07/30/2020	2,002,600.00	0.00	1,999,241.10	0.00	2,000,000.00	0.00				3,258.90	0.00
Sub Total/Average US Agency				2,002,600.00	0.00	1,999,241.10	0.00	2,000,000.00	0.00				3,258.90	0.00
US Treasury														
T-Note 2.375 4/15/2021	9128284G2	10/02/2019	04/15/2021	1,017,270.00	1,012,230.00	1,005,685.32	1,003,875.46	1,000,000.00	1,000,000.00	197	197	1.644	4,160.09	10,901.64
T-Note 2.625 7/31/2020	912828Y46	10/02/2019	07/31/2020	2,004,040.00	0.00	2,001,396.52	0.00	2,000,000.00	0.00				3,074.63	0.00
T-Note 2.625 7/31/2020	912828Y46	10/18/2019	07/31/2020	2,004,040.00	0.00	2,001,679.28	0.00	2,000,000.00	0.00				2,791.87	0.00
Sub Total/Average US Treasury				5,025,350.00	1,012,230.00	5,008,761.12	1,003,875.46	5,000,000.00	1,000,000.00	197	197	1.644	10,026.59	10,901.64
Total / Average				36,031,533.89	33,262,425.03	36,011,586.11	33,254,070.49	36,003,583.89	33,250,195.03	7	7	0.188	26,848.97	10,901.64

City of West University Place  
Date To Date  
01 Monthly Investment Report - Part A  
Report Format: By Transaction  
Group By: Security Sector  
Portfolio / Report Group: All Portfolios  
Begin Date: 6/30/2020, End Date: 9/30/2020

Description	CUSIP/ Ticker	Beginning Face Amount/ Shares	Ending Face Amount/ Shares	Beginning MV	Ending MV	Beginning BV	Ending BV	Beginning YTM @ Cost	Ending YTM @ Cost	Ending Market Accrued Interest	Interest/ Dividends	Interest Earned During Period-BV
Cash												
JPMorgan Chase Cash	CASH8159	938,999.77	1,097,559.97	938,999.77	1,097,559.97	938,999.77	1,097,559.97	0.000	0.000	N/A	0.00	0.00
Sub Total/Average Cash		938,999.77	1,097,559.97	938,999.77	1,097,559.97	938,999.77	1,097,559.97	0.000	0.000	0.00	0.00	0.00
Local Government Investment Pool												
LGIP LGIP	TEXPOOL	28,064,584.12	31,152,635.06	28,064,584.12	31,152,635.06	28,064,584.12	31,152,635.06	0.217	0.147	N/A	13,563.48	13,563.48
Sub Total/Average Local Government Investment Pool		28,064,584.12	31,152,635.06	28,064,584.12	31,152,635.06	28,064,584.12	31,152,635.06	0.217	0.147	0.00	13,563.48	13,563.48
US Agency												
FNMA 1.5 7/30/2020	3135G0T60	2,000,000.00	0.00	2,002,600.00	0.00	1,999,241.10	0.00	1.962		0.00	15,000.00	3,258.90
Sub Total/Average US Agency		2,000,000.00	0.00	2,002,600.00	0.00	1,999,241.10	0.00	1.962		0.00	15,000.00	3,258.90
US Treasury												
T-Note 2.375 4/15/2021	9128284G2	1,000,000.00	1,000,000.00	1,017,270.00	1,012,230.00	1,005,685.32	1,003,875.46	1.644	1.644	10,901.64	0.00	4,160.09
T-Note 2.625 7/31/2020	912828Y46	2,000,000.00	0.00	2,004,040.00	0.00	2,001,396.52	0.00	1.790		0.00	26,250.00	3,074.63
T-Note 2.625 7/31/2020	912828Y46	2,000,000.00	0.00	2,004,040.00	0.00	2,001,679.28	0.00	1.623		0.00	26,250.00	2,791.87
Sub Total/Average US Treasury		5,000,000.00	1,000,000.00	5,025,350.00	1,012,230.00	5,008,761.12	1,003,875.46	1.694	1.644	10,901.64	52,500.00	10,026.59
Total / Average		36,003,583.89	33,250,195.03	36,031,533.89	33,262,425.03	36,011,586.11	33,254,070.49	0.514	0.188	10,901.64	81,063.48	26,848.97

City of West University Place  
Transactions Summary  
MONTHLY Transaction Summary - by Action  
Group By: Action  
Portfolio / Report Group: All Portfolios  
Begin Date: 06/30/2020, End Date: 09/30/2020

Description	CUSIP/ Ticker	Coupon Rate	Security Sector	Security Type	Maturity Date	Settlement Date	Trade Date	Face Amount/ Shares	Principal	Interest/ Dividends	Total	Price	YTM @ Cost
Deposit													
JPMorgan Chase Cash	CASH8159	N/A	Cash	Cash	N/A	09/30/2020	09/30/2020	559,001.76	559,001.76	0.00	559,001.76	100	0.000
JPMorgan Chase Cash	CASH8159	N/A	Cash	Cash	N/A	07/31/2020	07/31/2020	5,632,661.62	5,632,661.62	0.00	5,632,661.62	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	09/30/2020	09/30/2020	3,872.01	3,872.01	0.00	3,872.01	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	09/14/2020	09/14/2020	0.39	0.39	0.00	0.39	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	09/03/2020	09/03/2020	2,118.92	2,118.92	0.00	2,118.92	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	09/03/2020	09/03/2020	3,373.92	3,373.92	0.00	3,373.92	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	08/31/2020	08/31/2020	4,815.21	4,815.21	0.00	4,815.21	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	08/17/2020	08/17/2020	2,888.42	2,888.42	0.00	2,888.42	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	08/17/2020	08/17/2020	4,584.16	4,584.16	0.00	4,584.16	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	08/14/2020	08/14/2020	497.22	497.22	0.00	497.22	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	08/14/2020	08/14/2020	789.16	789.16	0.00	789.16	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	08/10/2020	08/10/2020	6,473.32	6,473.32	0.00	6,473.32	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	08/10/2020	08/10/2020	10,273.85	10,273.85	0.00	10,273.85	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	08/07/2020	08/07/2020	1.62	1.62	0.00	1.62	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	08/05/2020	08/05/2020	3,976.38	3,976.38	0.00	3,976.38	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	08/05/2020	08/05/2020	6,310.20	6,310.20	0.00	6,310.20	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	08/05/2020	08/05/2020	5,500,000.00	5,500,000.00	0.00	5,500,000.00	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	08/04/2020	08/04/2020	4,355.39	4,355.39	0.00	4,355.39	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	08/04/2020	08/04/2020	6,911.95	6,911.95	0.00	6,911.95	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/31/2020	07/31/2020	4,876.26	4,876.26	0.00	4,876.26	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/28/2020	07/28/2020	6,158.85	6,158.85	0.00	6,158.85	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/28/2020	07/28/2020	9,774.73	9,774.73	0.00	9,774.73	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/24/2020	07/24/2020	24,479.42	24,479.42	0.00	24,479.42	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/21/2020	07/21/2020	6,226.10	6,226.10	0.00	6,226.10	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/21/2020	07/21/2020	9,881.41	9,881.41	0.00	9,881.41	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/16/2020	07/16/2020	7,359.61	7,359.61	0.00	7,359.61	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/16/2020	07/16/2020	11,680.44	11,680.44	0.00	11,680.44	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/13/2020	07/13/2020	9,018.34	9,018.34	0.00	9,018.34	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/13/2020	07/13/2020	14,313.00	14,313.00	0.00	14,313.00	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/08/2020	07/08/2020	67.59	67.59	0.00	67.59	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/06/2020	07/06/2020	8,888.16	8,888.16	0.00	8,888.16	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/06/2020	07/06/2020	14,084.91	14,084.91	0.00	14,084.91	100	0.000
Sub Total / Average Deposit								11,879,714.32	11,879,714.32	0.00	11,879,714.32		
Interest													
FNMA 1.5 7/30/2020	3135G0T60	1.500	US Agency	FNMA Bond	07/30/2020	07/30/2020	07/30/2020	0.00	0.00	15,000.00	15,000.00		0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	09/30/2020	09/30/2020	0.00	0.00	3,872.01	3,872.01		0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	08/31/2020	08/31/2020	0.00	0.00	4,815.21	4,815.21		0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/31/2020	07/31/2020	0.00	0.00	4,876.26	4,876.26		0.000
T-Note 2.625 7/31/2020	912828Y46	2.625	US Treasury	Treasury Note	07/31/2020	07/31/2020	07/31/2020	0.00	0.00	52,500.00	52,500.00		0.000
Sub Total / Average Interest								0.00	0.00	81,063.48	81,063.48		

Matured													
FNMA 1.5 7/30/2020	3135G0T60	1.500	US Agency	FNMA Bond	07/30/2020	07/30/2020	07/30/2020	2,000,000.00	2,000,000.00	0.00	2,000,000.00	0	0.000
T-Note 2.625 7/31/2020	912828Y46	2.625	US Treasury	Treasury Note	07/31/2020	07/31/2020	07/31/2020	2,000,000.00	2,000,000.00	0.00	2,000,000.00	0	0.000
T-Note 2.625 7/31/2020	912828Y46	2.625	US Treasury	Treasury Note	07/31/2020	07/31/2020	07/31/2020	2,000,000.00	2,000,000.00	0.00	2,000,000.00	0	0.000
Sub Total / Average Matured								6,000,000.00	6,000,000.00	0.00	6,000,000.00		
Withdraw													
JPMorgan Chase Cash	CASH8159	N/A	Cash	Cash	N/A	08/31/2020	08/31/2020	6,033,103.18	6,033,103.18	0.00	6,033,103.18	0	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	09/24/2020	09/24/2020	1,000,000.00	1,000,000.00	0.00	1,000,000.00	0	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	09/03/2020	09/03/2020	500,000.00	500,000.00	0.00	500,000.00	0	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/30/2020	07/30/2020	600,000.00	600,000.00	0.00	600,000.00	0	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	07/01/2020	07/01/2020	500,000.00	500,000.00	0.00	500,000.00	0	0.000
Sub Total / Average Withdraw								8,633,103.18	8,633,103.18	0.00	8,633,103.18		