

NOTICE OF MEETING
OF THE
CITY OF DIBOLL FINANCE COMMITTEE

The City of Diboll Finance Committee is scheduled to meet, Tuesday, August 9, 2022 at 4:45pm in the City Hall Chamber Room, located at 400 Kenley, Diboll, Texas.

Committee Members:

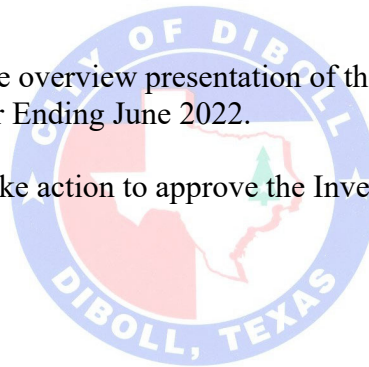
1. Mayor Trey Wilkerson
2. Councilman Brian Moreno
3. Councilman Daniel Lopez
4. City Manager Jason Arnold
5. City Finance Director Samantha Durham
6. City Secretary Rosa Olvera

Call to Order

Item #1: Discuss, and take action to approve the minutes for the April 12, 2022 Finance Committee meeting.

Item #2: Finance Director to give overview presentation of the following:
a. Investment Report for Qtr Ending June 2022.

Item #3: Discuss and possibly take action to approve the Investment Report for Qtr Ending June 2022.



Adjournment

Rosa M Olvera

Rosa M. Olvera, City Secretary
Posted: 8/4/2022



**MINUTES OF THE FINANCE COMMITTEE OF THE CITY OF DIBOLL, TEXAS
REGULAR SESSION MEETING ON TUESDAY, APRIL 12, 2022, AT 4:30PM, IN THE
DIBOLL CITY HALL CONFERENCE ROOM.**

COMMITTEE PRESENT

Mayor Trey Wilkerson, Mayor Pro Tem Daniel Lopez, Councilmember Brian Moreno, City Manager Jason Arnold, Finance Director Sam Durham, City Secretary Rosa Olvera

C OMMITTEE ABSENT:

CITY OF DIBOLL STAFF PRESENT: City Secretary Rosa Olvera

Call to Order: Mayor Trey Wilkerson called the meeting to order at 4:30p.m.

Item #1: Discuss, and take action to approve the minutes for the January 11, 2021 Finance Committee meeting.

Daniel Lopez made the motion to approve the minutes for the January 11, 2021 Finance Committee meeting; Brian Moreno second; all in favor, motion carries.

Item #2: Discuss, and take action to update the Finance Committee Roster.

Jason Arnold made the motion to add City Secretary Rosa Olvera to the Finance Committee Roster; Brian Moreno second; all in favor, motion carries.

Item #3: Finance Director to give overview presentation of the following:
a. Investment Report for Qtr Ending September 2021

Finance Director Sam Durham gave brief overview of the Investment Reports. Brian Moreno made a motion to approve and Daniel Lopez second; all in favor, motion carries.

Item #4: Discuss and possibly take action to approve the Investment Report for Qtr Ending in March 2021.

Finance Director Sam Durham gave brief overview of the Investment Reports. Brian Moreno made the motion to approve; Rosa Olvera second; all in favor, motion carries.

Item #5: Discuss and possibly take action to approve T.L.L. Temple Memorial Library Endowment Fund allocation.

Rosa Olvera made the motion to commit undispersed funds gained from the T.L.L. Temple Memorial Library Endowment; Brian Moreno second; all in favor, motion carries.

Item #6: Discuss and possibly take action to approve purchase of additional CD through TVI Time Value Investments with Endowment and City Investment Funds.

Finance Director Sam Durham discussed investment options for the City of Diboll. Daniel Lopez made the motion to approve the purchase of a CD / Treasury bond with TVI Time Value Investments

at 2.6% or greater return with approximately 3-to-5-year maturity; Rosa Olvera second; all in favor, motion carries.

Adjournment

Mayor Wilkerson adjourned the meeting at 5:02p.m.

Minutes of the April 12, 2022 Finance Committee Meeting approved by council on this the 9th day of July, 2022

Trey Wilkerson, Mayor

ATTEST BY:

Rosa M. Olvera, City Secretary

STATE OF TEXAS §
ANGELINA COUNTY §
CITY OF DIBOLL §





Investment Report for the Quarter Ending June 30, 2022

INVESTMENT STRATEGY: The City intends to pursue a passive portfolio management philosophy. While the financial market will be monitored by investment officials and the City will purchase investments based on the parameters for liquidity and based on market conditions, investment officials do not intend to actively sell investments. Market and credit risk shall be minimized by diversification by investment instrument, by financial institution, and by maturity scheduling.

This report is in compliance with the Act, Chapter 2256 of the Local Government Code and the City of Diboll Investment Policy and Strategies

Respectfully Submitted: _____

Sam Puerham

Dated: 7/20/2022

**City of Diboll
Endowment Investment Detail
through 3/31/2022**

Money Market/Pooled Investments				
	Rate	Balance	Type	Description
Southside Trust Money Market - Investment Custody	2.0200%	15,779.91	Restricted	General Fund - Endowments
Total Pool and Money Market		15,779.91		

Endowment Investments									
<i>Principal may never be spent. Interest is used to fund operations of civic center, library, park and cemeteries.</i>									
Issuer	Purchase Date	Maturity Dates	Rate	Life (days)	Par Value	FMV	Previous Qtr FMV	Change in Mkt from last Qtr	
US Treasury Bond	4/30/2021	4/30/2026	0.75%	1,379	170,000	156,041.30	157,647.80	(1,606.50)	
Goldman Sachs CD	11/20/2019	11/21/2022	1.80%	123	46,000	45,967.80	46,245.18	(277.38)	
Ally Bank UTAH CD	1/30/2020	1/30/2023	1.80%	193	85,000	84,797.70	85,481.95	(684.25)	
Federal Home Loan Bank	1/13/2022	12/20/2024	1.05%	883	250,000	237,662.50	239,375.00	(1,712.50)	
Capital One Bank	4/21/2022	4/21/2025	2.75%	1,005	246,000	241,532.64	246,000.00	(4,467.36)	
Total Endowment Investments					797,000.00	766,001.94	774,749.93	(8,747.99)	

Purchases / Redemptions					
Issuer	Purchase Date	Redemption Date	Rate	Par Value	Purchases/Redemptions
Capital One Bank	4/21/2022	4/21/2025	2.75%	246,000.00	(246,000.00)
Wells Fargo Bank CD	2/15/2017	2/15/2022	2.25%	150,000.00	150,000.00
Morgan Stanley Bank CD	4/11/2019	4/11/2022	2.60%	100,060.00	100,060.00

Due From (+) / To(-)	Description	Par Value
Southside Trust Money Market - City of Diboll		(86,781.85)

Transfer From (+) / To(-)	Description	Transfer Date	Transfer Amount

SSB Trust Endowment Returns			2022	NOTES
	Endow Amt (in \$1,000)	%	10/1/21 thru 6/30/22	10/1/21 thru 3/31/23
Civc Center	100	14%	1,036.69	Transfer to City
Forest haven	50	7%	518.35	Transfer to City
Library	100	14%	1,036.69	Transfer to Library
Park	20	3%	207.34	Transfer to City
Temple	425	61%	4,405.95	Transfer \$5,100 per yr expenses + 15% remaining
Total	695	100%	7,205.03	
Total Fees			(747.17)	
Total Dividends			54.97	
Total Interest			7,897.23	

TOTAL ENDOWMENT INVESTMENTS	
	Balance
CASH EQUIVILENTS	15,779.91
FIXED INCOME SECURITIES	766,001.94
TOTAL ENDOWMENT INVESTMENTS	781,781.85

City of Diboll
City Investment Detail
through 6/30/2022

Money Market/Pooled Investments				
	Rate	Balance	Type	Description
Southside Trust Money Market -				
City of Diboll	4.9500%	4,870.46	Unrestricted	General Fund
Commercial Bank	0.1500%	252,023.57	Unrestricted	General Fund
Texpool Contingency Account	1.0013%	256,023.57	Unrestricted	General Fund
Texpool Meter Deposit Account	1.0013%	104,559.09	Restricted	Water and Sewer Fund - Meter Deposits
Logic Contingency Account	1.1797%	278,119.25	Unrestricted	Water and Sewer Fund
BOK Financial	1.1100%	3,860,259.94	Restricted	Utility Fund - TWDB Loan Proceeds
Total Pool and Money Market		4,755,855.88		

Investments									
Issuer	Purchase Date	Maturity Dates	Rate	Life (days)	Par Value	FMV	Previous Qtr FMV	Change in Mkt from last Qtr	
Morgan Stanley Bank CD	6/5/2018	5/31/2023	3.25%	314	93,000	93443.61	94,920.45	(1,476.84)	
Total Endowment Investments					93,000.00	94,920.45	(1,476.84)		

Purchases / Redemptions							
Issuer	Purchase Date	Redemption Date	Rate	Par Value	Purchases/Redemptions		
Due From (+)/To(-)		Description					
Southside Trust Money Market -		Investment Custody				86,781.85	
Transfer From (+)/To(-)		Description				Transfer Date	Transfer Amount

Year to Date Interest Earnings*		
<i>* Interest is reflected net of bank service fees</i>		
General Fund	01-01-3800	2690.42
Utility Fund	02-09-3800	892.58
Seized Fund	07-03-3800	3.67
Red Light Fund	12-01-3800	69.45
Debt Service Fund	13-01-3800	129.86
Total interest earned		3785.98

SSB Trust Returns	2022
	10/1/21 thru 6/30/22
Total	2,883.38
Total Fees	(152.65)
Total Dividends	13.53
Total Interest	3,022.50

TOTAL ENDOWMENT INVESTMENTS	
	Balance
CASH EQUIVALENTS	4,755,855.88
FIXED INCOME SECURITIES	94,920.45
TOTAL ENDOWMENT INVESTMENTS	4,850,776.33

City of Diboll
Cash Detail
through 6/30/2022

Cash Balances				
<i>Restricted funds may only be used for the items described, Consolidated Cash Report</i>				
Account Name	Fund Description	Balance	Type	Description
Consolidated Cash	General	901,076.31	Unrestricted	General Fund Operations
Consolidated Cash	Utility	(86,186.19)	Unrestricted	Water and Sewer Fund Operations
Consolidated Cash	Recreation	10,479.54	Unrestricted	Recreation Fun Operations
Consolidated Cash	Equipment	356.27	Unrestricted	Funds from sale of equipment
Consolidated Cash	Restricted	125,334.56	Restricted	Donated funds for specific projects
Consolidated Cash	Hotel/Motel	70,194.14	Restricted	Hotel taxes are deposited in this account
Consolidated Cash	Municipal Court Security	26,718.19	Restricted	Funds to be used to enhance the security of the court
Consolidated Cash	Municipal Court Technology	8,006.03	Restricted	Funds to be used to enhance the technology of the court
Consolidated Cash	Debt Service	60,542.65	Restricted	Property taxes designated for the payment of debt are deposited in this account
Consolidated Cash	MC Local Trueancy Prevention	18,641.08	Restricted	Funds to be used to finance a juvenile case manager
Consolidated Cash	MC Municipal Jury Fund	372.49	Restricted	Funds to be used for jury services
Consolidated Cash	Keep Diboll Beautiful	9,841.38	Restricted	Funds to be used for beautification of Diboll
Consolidated Cash	Retricted Project Fund	292,600.00	Restricted	Funds retricted to be used for Council Approved Projects
Total Consolidated Cash		1,437,976.45		
Operations	General Fund	500.06	Unrestricted	Funds to be used for the purpose of accounts payable processing
PEG	PEG Fund	56,563.64	Restricted	Fees received from cable franchise for use in public television capital projects
Seized Funds	Siezed Fund	7,595.98	Restricted	Funds siezed from drug arrests are deposited in this account
Debt Service	Water and Sewer Fund	185,797.00	Restricted	Restricted to the payment of Debt Service
ARP	General Fund	644,747.51	Restricted	American Rescue Plan Grant Proceeds - restricted to approved projects
SIB	General Fund	225,000.00	Restricted	State Infrastructure Bank Loan proceeds - For the Contruction of Road
Red Light Revenue	General Fund	75,229.17	Restricted	Red Light Cameras no longer producing revenue, partial balance to fund pending litigation
Total Other Cash		1,195,433.36		
Total Cash Balances		\$ 2,633,409.81		

Accounts Closed		
Bank	Description	Notes
None		

Accounts Opened		
Bank	Description	Notes
None		

**City of Diboll
Market Detail
through 6/30/2022**

