

2024 AUGUST MONTHLY INVESTMENT REPORT

This report provides an overview of the City's investment portfolio for the month ending August 31, 2024.

City of Des Moines Cash Deposits and Investment Portfolio Year-to-date August 31, 2024

Security Type	Fair Value as of 1/1/2024	2024 Activity	Fair Value as of 8/31/2024	% of Portfolio
Federal Farm Credit Bank	\$ 8,606,090	\$ 1,688,900	\$ 10,294,990	14.0%
Federal Home Loan Bank	2,422,065	38,110	2,460,175	3.4%
Federal Home Loan Mtg. Corp.	3,468,460	13,470	3,481,930	4.8%
Federal Agricultural Mortgage Corp	3,290,303	615	3,290,918	4.5%
Federal National Mortgage Association	1,488,930	(1,488,930)	-	0.0%
US Treasury Notes/Bonds	5,457,923	(467,966)	4,989,957	6.8%
United States Treasury STRIP	2,940,161	(2,940,161)	-	0.0%
Key Bank	31,083,449	(23,261,782)	7,821,667	10.7%
LGIP	16,471,860	24,464,557	40,936,417	55.9%
Total	\$ 75,229,240	\$ (1,953,185)	\$ 73,276,054	100.0%

Bond Investments	27,673,931	36.8%	24,517,970	33.5%
Local Government Investment Pool	16,471,860	21.9%	40,936,417	55.9%
Key Bank Account	31,083,449	41.3%	7,821,667	10.7%
Total	\$ 75,229,240	100%	\$ 73,276,054	100.0%

Cash Management: The City maintains a cash balance with KeyBank to fund the City's day-to-day operations, including an account for Municipal Court operations. Other funds are invested in either the Local Government Investment Pool (LGIP) or in government bonds. The net earnings rate in the LGIP at August 31st was 5.3955% a increase of 0.0536% from August of 2023. LGIP Interest earned in 2024 through August 31st is **\$1,364,344**. In 2023, interest earned through August was \$483,636. The increase in interest is primarily due to bond proceeds being transferred to the LGIP.

Interest Revenue Allocation: Revenue from investment interest is allocated across all City funds based on their portion of the overall cash balance at the end of the month.

Investment Transaction Listing

Maturities

During the month of August, the following investment matured:

- United States Treasury Strips, **\$3,030,000**, matured August 2024, **yielding 0.350%**

Purchases

During the month of August, no new investments were purchased. The funding from the August maturity was used to purchase an investment in September 2024 to replace the matured security.