

2024 SEPTEMBER MONTHLY INVESTMENT REPORT

This report provides an overview of the City's investment portfolio for the month ending September 30, 2024.

City of Des Moines Cash Deposits and Investment Portfolio Year-to-date September 30, 2024

Security Type	Fair Value as of 1/1/2024	2024 Activity	Fair Value as of 9/30/2024	% of Portfolio
Federal Farm Credit Bank	\$ 8,606,090	\$ 1,735,742	\$ 10,341,832	14.2%
Federal Home Loan Bank	2,422,065	4,001,750	6,423,815	8.8%
Federal Home Loan Mtg. Corp.	3,468,460	(1,979,605)	1,488,855	2.0%
Federal Agricultural Mortgage Corp	3,290,303	15,813	3,306,115	4.6%
Federal National Mortgage Association	1,488,930	(1,488,930)	-	0.0%
US Treasury Notes/Bonds	5,457,923	(984,455)	4,473,468	6.2%
United States Treasury STRIP	2,940,161	(2,940,161)	-	0.0%
Key Bank	31,083,449	(25,593,215)	5,490,235	7.6%
LGIP	16,471,860	24,640,452	41,112,312	56.6%
Total	\$ 75,229,240	\$ (2,592,608)	\$ 72,636,632	100.0%

Bond Investments	27,673,931	36.8%	26,034,085	35.8%
Local Government Investment Pool	16,471,860	21.9%	41,112,312	56.6%
Key Bank Account	31,083,449	41.3%	5,490,235	7.6%
Total	\$ 75,229,240	100%	\$ 72,636,632	100.0%

Local Government Investment Pool Composition

Operating Funds	16,471,860	100%	16,952,917	41%
Debt Proceeds	-	0%	24,159,395	59%
Total LGIP Funds	16,471,860	100%	41,112,312	100%

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 September 30th was 5.2278%, a decrease of 0.1576% from September of 2023. LGIP Interest earned in 2024 through September 30th is **\$1,540,239**. In 2023, interest earned through September was \$555,242. The increase in interest is primarily due to bond proceeds being transferred to the LGIP.

Interest Allocation: 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 September, the following investment matured or called:

- Federal Home Loan Mtg. Corp, **\$2,000,000**, called September 2024, **yielding 5.155%**
- US Treasury Notes/Bonds, **\$1,500,000**, matured September 2024, **yielding 0.320%**

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Purchases

During the month of September, the following investment were purchased:

- Federal Home Loan Bank, **\$2,000,000**, yielding **3.650%**, maturity 3/10/2028
- Federal Home Loan Bank, **\$2,000,000**, yielding **3.530%**, maturity 9/4/2026
- US Treasury Notes/Bonds, **\$1,000,000**, yielding **3.440%**, maturity 11/15/2027