



City of Palestine,
Texas Quarterly Investment Report
July 1, 2020 – September 30, 2020

October 16, 2020

Honorable Mayor Presley and City Council Members:

The Quarterly Investment Report for the City of Palestine, Texas, for the quarter ending September 30, 2020, is hereby submitted.

Throughout the quarter, the City's investments in TxSTAR earned \$4,538.37 at an interest rate ranging from 0.1339-0.2003%, the account earned \$165,365.19 for the calendar year so far. TxSTAR interest rates have continued to drop during the 3rd quarter of 2020. As a result of the falling interest rates, the City will seek out short term CDs (1 year) so that we may reinvest in higher interest when interest rates recover from the COVID-19 pandemic. Additionally, the deposits at Prosperity Bank are demand deposit checking accounts and thus not considered an investment. As a result, the interest earned on the checking account is not included in the accompanying schedules.

One CD matured this quarter and was reinvested.

The bank account and the CDs are insured by a combination of FDIC insurance and pledged securities which are maintained by J.P. Morgan Investment Management Inc. TxSTAR's liquid asset portfolio seeks to maintain a net asset value of \$1.00 per unit invested to preserve the principal of all pool participants.

Year over year (YOY) investments for the City of Palestine are \$2,165,094 above last year.

This report is in full compliance with the investment strategies as established by the City of Palestine's investment policy, the Public Funds Investment Act, and generally accepted accounting principles.



Andrew Sibai
Senior Accountant/Interim Finance Director

CITY OF PALESTINE LIST OF INVESTMENTS AS OF 09/30/2020

Mat	T	SK	CUSIP	\$	Issuer	%
10/13/2020	NCD	MS	14042RJH5	\$ 100,000.00	CapitalOne NA	2.00%
11/16/2020	NCD	FNC	254673GQ3	\$ 150,000.00	Discover Bank	2.00%
1/11/2021	NCD	FNC	61747MF97	\$ 150,000.00	Morgan Stanley Bk	2.30%
3/15/2021	NCD	FNC	949763PF7	\$ 150,000.00	Wells Fargo Bank	2.70%
4/12/2021	NCD	FNC	02007GCA9	\$ 75,000.00	Ally Bank	2.75%
4/12/2021	NCD	FNC	61747MT35	\$ 75,000.00	Morgan Stanley Bk	2.80%
5/11/2021	NCD	MS	05580AMN1	\$ 150,000.00	BMW Bank	2.85%
6/15/2021		FNC	17312QN47	\$ 150,000.00	Citibank	3.00%
8/9/2021		MS	02007GLB7	\$ 150,000.00	Ally Bank	2.10%
1/18/2022	NCD	MS	949763R24	\$ 200,000.00	Wells Fargo Bank	1.80%
2/7/2022	NCD	MS	61760A6Y0	\$ 200,000.00	Morgan Stanley Bk	1.75%
9/20/2022	TCD	PB	182001541	\$ 150,000.00	Prosperity Bank	1.90%
12/13/2022	TCD	PB	182001553	\$ 150,000.00	Prosperity Bank	1.75%
9/20/2022	TCD	PB	182001540	\$ 150,000.00	Prosperity Bank	0.50%
N/A		TS	10502200	\$ 10,728,895.62	TxSTAR	0.13%
N/A		TS	10510230	\$ 171,624.40	TxSTAR	0.13%
			TOTAL	\$ 12,900,520.02		

Sum of \$

