



STAFF REPORT

DATE: February 20, 2018
TO: Ronald L. Olson, City Manager
FROM: Jonathan Locke, Executive Director of Finance
SUBJECT: Quarterly Investment Report

BACKGROUND AND FINDINGS:

The attached investment report summarizes all investment activity for the quarter that ended December 31, 2017. The highlights of the report are as follows:

	Jul - Sep 2017	Oct - Dec 2017	Change
Interest Income	\$203,819	\$253,019	24.14%
Investment Balance	\$67,401,377	\$102,576,976	52.19%
Average Yield	1.15%	1.35%	0.20%

THE ALTERNATIVES CONSIDERED:

Which alternative is recommended? Why?

N/A

CONFORMITY TO CITY POLICY:

The City of Killeen's investment policy requires that a quarterly report of investment activity be submitted to the City Council within a reasonable time after the end of each quarter. The quarterly report shall include a detailed description of the investment position of the City, summarize the investment activity in each pooled fund group, state the total rate of return on the investment portfolio, and contain information regarding the market value and book values of each separately invested asset. The report also states the compliance of the investment portfolio of the City as it relates to the investment strategy expressed in the City's policy and the relevant provisions of the Public Funds Investment Act.

FINANCIAL IMPACT:

Our investment portfolio directly impacts our interest earnings and aligns with current budgeted amounts.

What is the amount of the expenditure in the current fiscal year? For future years?

N/A

Is this a one-time or recurring expenditure?

N/A

Is this expenditure budgeted?

N/A

If not, where will the money come from?

N/A

Is there a sufficient amount in the budgeted line-item for this expenditure?

N/A

RECOMMENDATION:

Staff recommends that the City Council approve the attached investment report for the quarter that ended December 31, 2017.

DEPARTMENTAL CLEARANCES:

Legal

ATTACHED SUPPORTING DOCUMENTS:

Quarterly Investment Report