



City of Killeen

Legislation Details (With Text)

File #: RS-21-100 **Version:** 1 **Name:** Quarterly Investment Report
Type: Resolution **Status:** Passed
File created: 5/7/2021 **In control:** City Council
On agenda: 7/27/2021 **Final action:** 7/27/2021
Title: Consider a memorandum/resolution approving the investment report for the quarter ended March 31, 2021.
Sponsors: Finance Department
Indexes:
Code sections:
Attachments: 1. Staff Report, 2. Quarterly Investment Report

Date	Ver.	Action By	Action	Result
7/27/2021	1	City Council	Approved	Pass
7/20/2021	1	City Council Workshop		

Consider a memorandum/resolution approving the investment report for the quarter ended March 31, 2021.

DATE: July 20, 2021
TO: Kent Cagle, 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 ended March 31, 2021. The highlights of the report are as follows:

	Oct. - Dec. 2020	Jan. - Mar. 2021	Change
Interest Income	\$279,586	\$241,279	-13.70%
Investment Balance	\$149,557,392	\$154,982,881	3.63%
Average Yield	0.78%	0.60%	-23.08%

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 includes a detailed description of the investment position of the City, summarizes the investment activity in each pooled fund group, states the total rate of return on the investment portfolio, and contains information regarding the market value and book value of each separately invested asset.

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:

City Council approve the attached investment report for the quarter that ended March 31, 2021.

DEPARTMENTAL CLEARANCES:

Legal

ATTACHED SUPPORTING DOCUMENTS:

Quarterly Investment Report