



City of Killeen

Legislation Details (With Text)

File #: RS-16-108 **Version:** 1 **Name:** Quarterly Investment Report, June 30, 2016
Type: Resolution **Status:** Passed
File created: 8/5/2016 **In control:** City Council
On agenda: 9/27/2016 **Final action:** 9/27/2016
Title: Consider a memorandum/resolution approving the investment report for the quarter ended June 30, 2016.
Sponsors: Finance Department
Indexes:
Code sections:
Attachments: 1. Council Memorandum, 2. Quarterly Investment Report

| Date | Ver. | Action By | Action | Result |
|-----------|------|-----------------------|----------|--------|
| 9/27/2016 | 1 | City Council | Approved | Pass |
| 9/20/2016 | 1 | City Council Workshop | | |

Consider a memorandum/resolution approving the investment report for the quarter ended June 30, 2016.

AGENDA ITEM

Quarterly Investment Report, June 30, 2016

ORIGINATING DEPARTMENT

Finance

BACKGROUND INFORMATION

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.

DISCUSSION/CONCLUSION

The attached investment report summarizes all investment activity for the quarter that ended June 30, 2016. The highlights of the report are as follows:

| | | | |
|--|----------------|----------------|--------|
| | Jan - Mar 2016 | Apr - Jun 2016 | Change |
|--|----------------|----------------|--------|

| | | | |
|--------------------|---------------|--------------|---------|
| Interest Income | \$105,174 | \$117,241 | 11.47% |
| Investment Balance | \$109,776,060 | \$92,447,715 | -15.79% |
| Average Yield | 0.46% | 0.53% | 0.07% |

FISCAL IMPACT

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

RECOMMENDATION

Staff recommends that the City Council approve the attached investment report for the quarter that ended June 30, 2016.