City of Killeen

Legislation Text

File #: RS-19-029, **Version:** 1

Consider a memorandum/resolution approving the investment report for the quarter ended December 31, 2018.

DATE: **March 5, 2019**

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, 2018. The highlights of the report are as follows:

	Jul - Aug 2018	Oct - Nov 2018	Change
Interest Income	$392,509	$513,789	30.90%
Investment Balance	$81,689,608	$112,732,291	38.00%
Average Yield	1.92%	2.16%	0.24%

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:

Staff recommends that the City Council approve the attached investment report for the quarter that ended December 31, 2018.

DEPARTMENTAL CLEARANCES:

Legal

ATTACHED SUPPORTING DOCUMENTS:

Quarterly Investment Report