



Legislation Details (With Text)

File #: 21-065 Version: 1
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File created: 2/5/2021 In control: City Council
On agenda: 2/16/2021 Final action:
Title: Consider a resolution receiving the Keller Quarterly Investment Report for period ending September 30, 2020, and providing an effective date.
Attachments: 1. 021621\_FY 20 Q4 Investment Report Resolution, 2. 021621\_FY 20 Q4 Investment Report

Table with 5 columns: Date, Ver., Action By, Action, Result

To: Mark R. Hafner, City Manager

From: Aaron Rector, Director of Administrative Services

Subject:

Consider a resolution receiving the Keller Quarterly Investment Report for period ending September 30, 2020, and providing an effective date.

Background:

On January 26, 2021, the City's investment advisor, Valley View Consulting, presented the Keller Quarterly Investment Report to the Keller Finance Committee. The Committee reviewed and approved the Quarterly Investment Report for period ending September 30, 2020 as presented. The total book value is \$114,448,003, and total market value is \$114,448,003. The quarterly interest income is approximately \$296,412 and the year-to-date interest is \$1,794,970.

Financial Impact:

Interest income for the quarter is approximately \$296,412. The interest income is distributed to funds according to their current fund balances.

Citizen Input/Board Review:

The Keller Finance Committee reviewed and approved the investment report on January 26, 2021.

Legal Review:

None.

Alternatives:

City Council has the following alternatives:

- Approve as submitted
- Approve with changes
- Denial

Council Action:

City Council approval of resolution as presented.