



Legislation Details (With Text)

File #: 16-437 **Version:** 1

Type: Consent **Status:** Approved

File created: 8/23/2017 **In control:** City Council

On agenda: 9/5/2017 **Final action:**

Title: Consider a resolution receiving the Keller Quarterly Investment Report for period ending June 30, 2017, and providing an effective date.

Attachments: 1. 090517_FY 17 Q3 Investment Report Resolution 3918, 2. 090517_2FY 17 Q3 Investment Rpt_with signatures

Date	Ver.	Action By	Action	Result
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9/5/2017	1	City Council		
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To: Mark R. Hafner, City Manager

From: Aaron Rector, Director of Finance

Subject:
Consider a resolution receiving the Keller Quarterly Investment Report for period ending June 30, 2017, and providing an effective date.

Action Requested:
Consider a resolution receiving the Keller Quarterly Investment Report for period ending June 30, 2017.

Background:
On August 22, 2017, 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 June 30, 2017 as presented. The total book value is \$81,143,033, total market value was \$81,142,885, total and quarterly interest income was approximately \$202,749.

Budget Impact:
Interest income for the quarter is approximately \$202,749 and is distributed to funds according to their current fund balances.

Financial Considerations:
None.

Citizen Input/Board Review:
The Keller Finance Committee reviewed and approved the investment report on August 22, 2017.

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.