



Legislation Details (With Text)

File #: 19-076 Version: 1
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On agenda: 3/5/2019 Final action:
Title: Consider a resolution receiving the Keller Quarterly Investment Report for period ending December 31, 2018, and providing an effective date.
Attachments: 1. 030519\_FY 19 Q1 Investment Report\_Resolution, 2. 030519\_FY 19 Q1 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 December 31, 2018, and providing an effective date.

Background:

On February 19, 2019, 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 December 31, 2018 as presented. The total book value is \$107,638,844, and total market value is \$107,638,844. The quarterly interest income is approximately \$559,559 and the year-to-date interest is \$559,559.

Financial Impact:

Interest income for the quarter is approximately \$559,559. 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 February 19, 2019.

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.