



Legislation Text

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Indian Wells City Council ***Staff Report - Finance***

City Treasurer's Report for November 2015

RECOMMENDED ACTION:

Council **RECEIVES** and **FILES** the City Treasurer's Report for November 2015.

DISCUSSION:

Staff provides Council with a monthly update to the Treasurer's Report. The Report presents the City's cash activity and investment portfolio and provides reconciliation between investment balances and the General Ledger. Specifically, the report provides information on the types of investments, dates of maturities, costs, updated market value of securities, and rates of interest earned in the portfolio.

Related to the Treasurer's report, the City maintains a written investment policy in compliance with legal requirements of Government Code section 53600 and governs the investments made by the City. The City invests in U.S. treasuries, federal agency securities, medium term corporate notes, municipal bonds, federally insured certificates of deposit, and overnight cash investments. Criteria for selecting investments in order of priority are: (1) safety, (2) liquidity and (3) yield.

As of November 30, 2015:

- The City's cash and investments totaled \$42,214,434.73
- The City's portfolio earned a 1.406% rate of return

ATTACHMENT:

1. Treasurer's Report November 2015