

## **REPORT TO THE CITY COUNCIL AND SUCCESSOR AGENCY**

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**DATE:** January 17, 2017

**TITLE:** Treasurer's Report as of October 31, 2016

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### **RECOMMENDATION**

**Receive and file.**

### **DISCUSSION**

Although no longer required by State law, a monthly Treasurer's Report is provided to the City Council per the City's Fiscal Policy. The report itemizes the City's investment and cash holding by fund. Current market values shown in the report are derived from statements from the Local Agency Investment Fund (LAIF), Multi-Bank Securities, Union Bank, US Bank and Wells Fargo Bank. Attached are the City's Treasurer's Reports (Exhibits 1 and 2) that provide this information for the month of October 2016.

The City is continuing to work to increase revenues, decrease expenditures and expedite cash receipts in order to provide sufficient cash to meet the City's needs.

This report reflects all cash and investments and is in conformity with the Investment Policy adopted by the City Council of Desert Hot Springs.

### **FISCAL IMPACT**

None.

### **EXHIBITS**

- 1) Portfolio Details – October 2016
- 2) Cash and Investment Report – October 2016