

## REPORT TO THE CITY COUNCIL

---



**DATE:** March 21, 2017

**TITLE:** Treasurer's Report as of January 31, 2017

**Prepared by:** Glenn White, Management Analyst

---

### **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 the Local Agency Investment Fund (LAIF) reports, US Bank trust and custody statements, Wells Fargo Bank trust and custody statements and Union Bank statements. Attached are the City's Treasurer's Reports (Exhibits 1 and 2) that provide this information for the month of January 2017.

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 as of January 31, 2017
- 2) Cash and Investment Report as of January 31, 2017