

REPORT TO THE CITY COUNCIL



DATE: April 18, 2017

TITLE: Treasurer's Report as of February 28, 2017

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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 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 February 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 2-2017
- 2) Cash and Investment Report 2-2017