

REPORT TO THE CITY COUNCIL



DATE: November 21, 2017

TITLE: Treasurer's Report as of September 30, 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, Wilmington Trust 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 September 2017.

The City is continuing to work to increase revenues, decrease expenditures and expedite cash receipts 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 September 30, 2017
- 2) Cash and Investment Report as of September 30, 2017