

REPORT TO THE CITY COUNCIL



DATE: May 15, 2018

TITLE: Treasurer's Reports for the Months of January 2018 and February 2018

Prepared by: John Mayer, Senior Accountant

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 investments and cash holdings 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 1-4) that provide this information for the months of January 2018 and February 2018.

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 – January 2018
- 2) Cash and Investment Report – January 2018
- 3) Portfolio Details – February 2018
- 4) Cash and Investment Report – February 2018