

REPORT TO THE CITY COUNCIL



DATE: November 20, 2018

TITLE: Treasurer's Report for the Month of October 2018

Prepared by: John Mayer, Senior Accountant

Reviewed by: Linda Kelly, Finance Director

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 1-2) that provide this information for the month of October 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 – October 2018
- 2) Cash and Investment Report – October 2018