



Legislation Details (With Text)

File #: RPT 17-013 **Version:** 1 **Name:**
Type: Report **Status:** Agenda Ready
File created: 2/20/2017 **In control:** City Council
On agenda: 3/7/2017 **Final action:**
Title: Acceptance of Quarterly Investment Report (October - December 2016).
Sponsors: Finance
Indexes:
Code sections:
Attachments: 1. 2017 1Q Investment Report

Date	Ver.	Action By	Action	Result
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Acceptance of Quarterly Investment Report (October - December 2016).

Summary: Chapter 2, Administration, Article VII (Finance), All of Division 2 (Investment Policy), Section 2-274 Reporting, of the Code of Ordinances of the City of Deer Park, requires the Investment Officers to prepare and submit to City Council an investment report no less than on a quarterly basis. This requirement is in compliance with the Texas Public Funds Investment Act, V.T.C.A., Government Code Ch. 2256 as amended (the "Act"). The City's Investment Officers have worked with the Investment Advisor to prepare and have signed this report for the quarter ended December 31, 2016.

At December 31, 2016, all City funds were held in various depository accounts or in accounts at TexPool or TexSTAR, which are local government investment pools authorized by the Investment Policy. Both pools continue to maintain their AAAM rating by Standard & Poor's, which is the highest rating a local government investment pool can achieve.

Cash and investment activity included on the attached report is summarized below:

Cash in Wells Fargo (Depository Bank)	\$ 36,022,785
Money Market Accounts	7,009,846
Certificates of Deposit	11,802,646
CDARS Program	5,048,178
TexPool	33,591,434
TexSTAR	28,228,769

Accept the Investment Report for the Quarter Ended December 31, 2016.