



Elgin City Council Meeting Agenda Item Executive Summary

ITEM: Quarterly Financial Report – Second Fiscal Year Quarter 2018-19

DEPARTMENT: Finance

PROPOSED ACTION: Review and Accept

BACKGROUND: Section 2256.005 of the Texas Government Code requires that not less than quarterly, the Investment Officer shall prepare and submit to the City Council, a written, signed, investment report demonstrating a list of investment transactions for the preceding reporting period, in accordance with the Act.

The report accompanying this Executive Summary Satisfies this PFIA requirement for the second fiscal year quarter ending March 31st, 2018.

This second quarterly report reflects changes in the number of checking accounts and the omission of bank accounts owned by the Economic Development Corporation that now receives its own Quarterly Investment Report.

The increase of approximately \$10M in the Logic account reflects deposit of the proceeds from sale of the series 2019A&B bonds.

BUDGET/FINANCIAL IMPACT:

Funding for this item was included not included in the current-year budget N/A

RECOMMENDATION: Review and accept the report as presented.

ATTACHMENTS: Quarterly Financial Report – First Fiscal Year Quarter 2018-19

- Staff will be making a detailed presentation on this agenda item at the meeting.
- Staff will provide brief comments and answer questions on this item at the meeting.
- This is a routine procedural item and no presentation is planned for the meeting.

Councilmembers who have any detailed questions or would like to request additional information regarding this item are encouraged to contact the City Manager at their earliest convenience.