



Commission Meeting Agenda Item Memorandum

ITEM TYPE

Consent Agenda

MEETING DATE:

September 6, 2022

PRESENTER:

Diane Latham, Finance Director

ITEM DESCRIPTION:

Consider approval of Quarterly Investment report as presented.

BACKGROUND INFORMATION:

Pursuant to the City of Breckenridge Investment Policy, dated July 6, 2018, submitted here with is the Quarterly Investment Report for all City Funds.

All funds, excluding Cemetery Perpetual Care Funds are held at the First National Bank Albany/Breckenridge, as per the City Depository contract dated July 7, 2020. The interest rate as stated in the Depository contract is a 90-day Treasury Bill floating rate minus .25 basis points adjusted monthly on the first. the average yield return for April 1, 2022 through June 31, 2022 was .25 percent.

Included is a Combined Statement of Cash Position- all funds located at First National Bank Albany/Breckenridge, Quarterly Statement for Cemetery Perpetual Care Fund and Investment Portfolio Pledged Securities- First National Bank Albany/Breckenridge.

The Quarterly Investment Report is in full compliance with the objectives, restrictions, and strategies as set forth in the City of Breckenridge's Investment Policy, the Public Funds Investment Act (Texas Government Code, Chapter 2256) and the Public Funds Collateral Act (Texas Government Code, Chapter 2257).

FISCAL IMPACT:

Not Applicable

Proposed Expenditure:

General Ledger Code:

Proposed Revenue:

Budget Amendment Required: No

Financial Review Completed by:

LEGAL REVIEW:

Not applicable.

ATTACHMENTS:

A.Quartly Investment Report

RECOMMENDED MOTION AND/OR ACTION: