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## CITY COUNCIL REPORT

### CITY OF FAIR OAKS RANCH, TEXAS

February 17, 2022

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AGENDA TOPIC: Presentation of Financial Update and Quarterly Investment Report for Q1 of Fiscal Year 2022

DATE: February 17, 2022

DEPARTMENT: Finance

PRESENTED BY: Scott Huizenga, Assistant City Manager, Administrative Services

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#### **INTRODUCTION/BACKGROUND:**

Pursuant to Texas Government Code Section 2256.023 and the City's Investment Policy Section 12, City staff is required, on a quarterly basis, to prepare and submit to City Council a written report of investment transactions that have occurred since the previous report, and the market value of the current investments.

The attached presentation is being made to comply with PFIA reporting requirements and provide a financial update for Q1 of FY22.

#### **POLICY ANALYSIS/BENEFIT(S) TO CITIZENS:**

Frequent review and reporting of the City's assets and investment vehicles is both prudent and necessary to verify that the City's investment portfolio is being managed according to the investment policy.

#### **LONGTERM FINANCIAL & BUDGETARY IMPACT:**

The investment portfolio shall be managed in accordance with the objectives specified in the investment policy (safety, liquidity, diversification, and yield). The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates.

#### **LEGAL ANALYSIS:**

Not applicable at this time.

#### **RECOMMENDATION/PROPOSED MOTION:**

This presentation is for informational purposes only and to comply with requirements under Texas Government Code Section 2256.023 and the City's Investment Policy.