



City of Pflugerville

Legislation Text

File #: 2022-0599, **Version:** 1

Discuss and consider action to approve FY22 Q1 and Q2 investment reports.

In compliance with the City's Investment Policy and Public Funds Investment Act (PFIA) City Council is required to review and approve quarterly investment reports. Beginning in FY22 the investment reports have been prepared by Valley View Consulting, the City's investment advisory firm.

In the first quarter Oct - Dec 2021 the City earned \$25,107 interest income.
In the second quarter Jan - Mar 2022 the City earned \$68,018 interest income.

During Q2 there were three money market accounts opened with RBank, Prosperity Bank, and NexBank. The depository accounts with First Texas Bank have continued to migrate to Wells Fargo.

Valley View Consulting will be present to answer any questions.

Prior City Council Action

None

Deadline for City Council Action

Each fiscal year the quarterly reports are required to be reviewed and approved. No specific deadline within the fiscal year is set.

Funding Expected: Revenue Expenditure N/A

Budgeted Item: Yes No N/A

Amount: \$93,125

1295 Form Required? Yes No

Legal Review Required: N/A Required Date Completed: _____

Supporting documents attached:

Q1 Investment Report, Q2 Investment Report

Recommended Action

Staff recommends approval of investment reports as presented.