



Legislation Details (With Text)

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Title: Consider a resolution accepting the City's Quarterly Financial and Investment Report for the quarter ended March 31, 2020.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution, 2. Exhibit A, 3. Round Rock by the Numbers - FY 2019-20 - Q2

Date	Ver.	Action By	Action	Result
5/14/2020	1	City Council	approve	Pass

Consider a resolution accepting the City's Quarterly Financial and Investment Report for the quarter ended March 31, 2020.

The attached report provides a summary of the City's investments and financial highlights for the quarter ending March 31, 2020. The financial summary has two components. The first page provides quarterly revenue and economic highlights. The second page is a summary of annual budget and city financial facts. The second report is the City's quarterly investment report. Investing and reporting are governed by the City's investment policy and General Government Code Chapter 2256 - referred to as the Public Funds Investment Act (PFIA). This quarterly report is prepared by the City's investment advisor, Valley View Consulting, LLC in close coordination with City staff. Section 2256.023 of the PFIA states that a written report of investments be submitted to the government body at least quarterly. The report meets those requirements and is available on the City's website. The investment activity during the quarter was in compliance with the City's investment policy and the PFIA.

PLEASE NOTE: The March 31, 2020 report does not reflect the financial impacts of the COVID-19 crisis. March revenues are largely a result of business results before business closures and shelter at home orders went into effect.

Staff will also make a presentation on these reports at the meeting. Included in the presentation will be a brief financial update related to COVID-19 budget contingency plan that was presented on April 9, 2020.