



## Finance Committee

### Budget Snapshot - Investments

**Agenda Date:** 7/15/2020  
**Agenda Item Number:** 6.A  
**File Number:**20-0548

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**Type:** discussion **Version:** 1 **Status:** Filed

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**Title**

Budget Snapshot - Investments

**Recommended Action**

**Committee Recommendation:**

Not referred to a committee.

**City Manager Recommendation:**

Receive a Budget Snapshot and briefing on the City's Investment Policy. No action required.

**Report**

**Issue:**

Whether to receive a Budget Snapshot and briefing on the City's Investments

**Staff Contact:**

Nanci Lien, Fiscal Services Director, 360.756.8465

**Presenter(s):**

Nanci Lien, Fiscal Services Director, Administrative Services Department  
Dave Westcott, Senior Portfolio Advisor, Government Portfolio Advisors

**Background and Analysis:**

RCW 35A.040.050 authorizes cities in Washington to invest funds that are not needed in the near future. Olympia's Investment Policy provides the direction on how the City will invest those funds. The City's portfolio is managed by Fiscal Services, in partnership with an investment consultant, Government Portfolio Advisors (GPA).

In 2019, the City's investment portfolio averaged about \$70 million. Citywide interest earnings in 2019 for short and long-term investments were approximately \$1.9 million.

Staff will present an overview of City's investment revenues and the City's investment advisor will provide an update on the current financial market associated with the COVID-19 pandemic.

**Neighborhood/Community Interests (if known):**

N/A

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**Options:**

Information only.

**Financial Impact:**

N/A

**Attachments:**

None