



Staff Report

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Date: 12/11/2017
Item #: 6.a.

TO: Chair and Housing Authority Commissioners

THROUGH: Steve Powers, Executive Director

FROM: Andrew Wilch, Administrator

SUBJECT:

The Housing Authority of the City Salem Investment Report.

Ward(s): All Wards

Commissioners(s): All Commissioners

Neighborhood(s): All Neighborhoods

ISSUE:

Presentation of annual investment report.

RECOMMENDATION:

Information only.

SUMMARY AND BACKGROUND:

It is the policy of the Housing Authority of the City of Salem to invest FSS funds in a manner that will provide the highest investment return with the maximum security while maintaining cash flow needs of the program and conforming to all federal, state and local statutes governing the Investment of public funds

FACTS AND FINDINGS:

The Federal Housing and Urban Development (HUD) requires that Public Housing Authorities invest federal funds in approved financial instruments, as detailed in PIH 96-33 and requests that periodic investment reports be submitted to their governing board. The investment report for FY 2017-18 is attached, as well as the recap for prior fiscal year investments and interest received.

Andrew Wilch
Administrator

Attachments:

1. SHA Investment Report FY18
2. HUD PIH 96-33