



## AGENDA BILL

Agenda Item No. 4.C.

**Date:** October 20, 2020  
**To:** El Cerrito City Council  
**From:** Mark R. Rasiah, Finance Director/Treasurer, Finance Department  
**Subject:** FY 2020-21 First Quarter Cash and Investment Report

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### **ACTION PROPOSED**

Receive and file the City's Quarterly Investment Report for the Quarter ending September 30, 2020.

### **BACKGROUND**

It is the policy of the City of El Cerrito ("City"), to invest public funds in a manner which provides for safety of principal while providing enough liquidity to cover the City's short and long-term needs while generating the appropriate yield. All investment activity will conform to the California Government Code, Sections 53601 through 53659.

### **ANALYSIS**

The Quarterly Investment Report for July 1, 2020 to September 30, 2020 shows that the City's investments had a par value of \$8,429,029 as of September 30, 2020. The City continues to have minimal investments that are not required for debt service reserves and to have limited, if any, interest earnings on restricted funds. Of the total amount invested, \$8,241,209 is invested in the pooled funds with the State Treasurer's Local Agency Investment Funds (LAIF) and \$187,820 is held in money market funds. Cash with Mechanics Bank was \$1,659,057. Total cash and investments were \$10,088,086. Of this amount, \$9,900,266 was available to meet operating expenses for the next six months.

### **STRATEGIC PLAN CONSIDERATIONS**

The purpose of the City's Investment Policy is to provide guidelines for prudent investment of the City's idle funds and ensure policies, procedures and systems represent best practices in financial management (Goal B).

### **ENVIRONMENTAL CONSIDERATIONS**

This section is not applicable to this agenda item.

### **FINANCIAL CONSIDERATIONS**

During the quarter debt service payments for the Recycling Center, City Hall, Equipment Lease, Computer Lease, Swim Center and 2016 PFA Bond Series A and B were made totaling \$1,472,050. The final payment of \$187,015 was made for the Swim Center this quarter.

**LEGAL CONSIDERATIONS**

The City's investments comply with the "Authorized Investments" section of the Investment Policy.

**Reviewed by:**

A handwritten signature in blue ink that reads "Karen Pinkos".

Karen Pinkos, City Manager

**Attachments:**

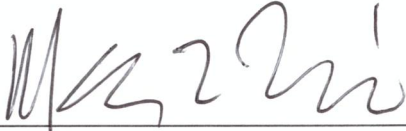
1. FY2020-21 First Quarter Investment Report

City of El Cerrito  
 Quarterly Cash & Investment Report  
 For the Period Ending September 30, 2020

Attachment 1

FUND	INVESTMENT TYPE	INVESTMENT	TRUSTEE/ BANK	PAR VALUE	COST	INTEREST OR YIELD	MATURITY DATE	COST/ 100	*MARKET VALUE
Pooled Investments	Pooled Fund	Local Agency Investment Fund(LAIF)	CA State Treasurer	\$8,241,209	\$8,241,209	0.69%	N/A	100.00	\$8,241,209
Swim Center Fund	Blackrock Institutional Money Market	Union Bank/Blackrock Liquidity	Union Bank of CA	\$187,820	\$187,820	0.01%	N/A	100.00	\$187,820
				<b>\$8,429,029</b>	<b>\$8,429,029</b>				<b>\$8,429,029</b>
Cash with Bank (General Checking)	Cash	Cash	Mechanics Bank	\$1,659,057	\$1,659,057	N/A	N/A	N/A	\$1,659,057
<b>Total Cash and Investments</b>				<b>\$10,088,086</b>	<b>\$10,088,086</b>				<b>\$10,088,086</b>

I certify that this report is in compliance with the City of El Cerrito Investment Policy and the California Government Code Section 53646. The City has sufficient cash flow to meet the next six months of estimated expenditures as required by the Code. The balance of the pool's unrestricted investments in combination with anticipated operating cash inflows and the balance in the general checking account, will be used to meet the expenditure requirements for the next six months.



Mark R. Rasiah, Finance Director/City Treasurer