



AGENDA BILL

Agenda Item No. 4.C.

Date: April 20, 2021
To: El Cerrito City Council
From: Mark R. Rasiah, Finance Director/Treasurer, Finance Department
Subject: FY 2020-21 Third Quarter Cash and Investment Report

ACTION PROPOSED

Receive and file the City's Quarterly Investment Report for the Quarter ending March 31, 2021.

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 January 1, 2021 to March 31, 2021 shows that the City's investments in the pooled funds with the State Treasurer's Local Agency Investment Funds (LAIF) had a par value of \$11,307,178 as of March 31, 2020. Cash with Mechanics Bank was \$1,419,259. Total cash and investments were \$12,726,437. The City will have sufficient cash flow to meet the next six months of estimated expenditures by using the balance in the general checking account and pooled investments, in combination with anticipated operating monthly cash receipts and proceeds from the Tax Receipts Anticipation Note (TRAN) that is expected to be issued in July 2021.

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 Paratransit Van, Public Works, Recreation and Recycling Truck, Equipment Lease payments, City Hall and the Public Financing Authority Series A & B Bond payments were made totaling \$1,685,694.

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:

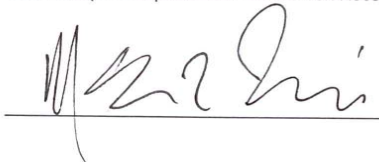
1. FY 2020-21 Third Quarter Investment Report

**City of El Cerrito
 Quarterly Cash & Investment Report
 For the Quarter Ending March 31, 2021**

Attachment 1

FUND	INVESTMENT TYPE	INVESTMENT	TRUSTEE/ BROKER	PAR VALUE	COST	INTEREST OR YIELD	MATURITY DATE	COST/ 100	*MARKET VALUE
Pooled Investments	Pooled Fund	Local Agency Investment Fund(LAIF)	CA State Treasurer	\$11,307,178	\$11,307,178	2.03%	N/A	100.00	\$11,307,178
				\$11,307,178	\$11,307,178				\$11,307,178
Cash with Bank (General Checking)	Mechanics Bank	N/A	N/A	\$1,419,259	\$1,419,259	N/A	N/A	N/A	\$1,419,259
Total Cash and Investments				\$12,726,437	\$12,726,437				\$12,726,437

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 will have sufficient cash flow to meet the next six months of estimated expenditures as required by the Code by using the balance in the general checking account and pooled investments, in combination with anticipated operating monthly cash receipts and proceeds from the Tax Receipts Anticipation Note (TRAN) that is expected to be issued in July 2021.



Mark R. Rasiah, Finance Director/City Treasurer