

# FINANCE & TECHNOLOGY

**DATE:** August 17, 2020

**TO:** Michael Coon, Finance & Technology Director  
Alex McIntyre, City Manager  
City Council

**FROM:** Mary L Eckman

**SUBJECT:** Investment Report for Month End July 31, 2020


**RECOMMENDATION:**

Staff recommends that the City Council review and accept the attached Investment Report.

**BACKGROUND/ANALYSIS:**

The attached investment report provides information on the City's investment portfolio. The investment portfolio is managed to provide security of City assets and liquidity of funds to meet cash flow requirements, while maximizing investment earnings within the constraints of the approved Investment Policy. All funds are invested in compliance with Government Code Sections 53600 et seq. and with the City's Investment Policy. There are sufficient funds available to meet funding requirements during the next six-month period.

The total value of the City's cash and investments portfolio for all funds as of this date is listed below. Staff has expanded the reporting to include all bond proceeds not managed locally: cash held at the Bank of NY (BNY) and other Public Agency Pooled investments. The projected annual income from the portion managed by the City is \$1,922,401.

 Comprehensive Statement of Cash & Investments	FY 19-2020		FY20-2021
	May	June	July
	31-May-2020	30-Jun-2020	31-Jul-2020
JPMorganChase	\$ 91,015,510	\$ 95,024,810	\$ 77,714,080
BNY Custody Account	-	-	-
BNY - LAIF - Enterprise Bond Proceeds	14,765,957	18,417,339	15,006,158
BNY - LAIF - Gov't Bond Proceeds	2,647,393	2,905,950	3,149,883
LAIF - PFFA	3,250,568	3,250,568	3,262,428
Public Agency Pooled Investments -LAIF, CalTrust, VTA Co	65,507,729	75,507,913	85,747,652
<b>Total Cash</b>	<b>\$ 177,187,156</b>	<b>\$ 195,106,579</b>	<b>\$ 184,880,200</b>
US Treasury Notes	11,624,955	10,108,350	9,596,290
US Agency Bonds	63,116,729	45,183,033	38,916,253
Other US Agency Loan Pool/Supranationals	2,549,900	2,542,820	2,538,045
Corporate Bonds s/b 20-30%	24,154,350	23,297,938	21,396,490
Municipal Bonds	10,454,282	10,464,799	10,495,754
Certificates of Deposit	9,500,613	9,490,748	9,235,629
	121,400,829	101,087,688	92,178,460
<b>Total Cash &amp; Investments</b>	<b>\$ 298,587,985</b>	<b>\$ 296,194,267</b>	<b>\$ 277,058,660</b>



	FY 19-2020		FY20-2021	
	May	June	July	
<b>JPMorgan Chase Beginning Balance</b>	\$ 82,021,624	\$ 91,015,510	\$ 95,024,810	
Deposits	\$ 9,170,643	\$ 10,807,748	\$ 14,725,622	
Receipts - Ventura County	\$ 7,281,263	\$ 391,973	\$ 1,709,996	
Receipts - Measure O	\$ 824,818	\$ 857,068	\$ 1,187,120	
Transfers Received	\$ 4,119,951	\$ 20,486,487	\$ 9,193,130	
<b>Total Receipts</b>	\$ 21,396,676	\$ 32,543,276	\$ 26,815,869	
Expenses	\$ (8,482,327)	\$ (10,773,320)	\$ (28,136,003)	
Payroll	\$ (3,491,247)	\$ (3,421,750)	\$ (4,818,898)	
Debt Payments	\$ (429,216)	\$ (4,338,905)	\$ (1,171,698)	
Transfer to Custody	\$ -	\$ -	\$ -	
Transfer to Public Agcy Pooled Investments -LAIF, CalTRUST, VTA Co	\$ -	\$ (10,000,000)	\$ (10,000,000)	
<b>Total Disbursements</b>	\$ (12,402,790)	\$ (28,533,976)	\$ (44,126,599)	
<b>JPMorgan/Chase Ending Balance</b>	\$ 91,015,510	\$ 95,024,810	\$ 77,714,080	
<b>BNY Mellon Custody Acct Beginning Balance</b>				
Transferred from Operating Account	\$ -	\$ -	\$ -	
Interest	\$ 181,747	\$ 258,487	\$ 213,130	
Maturities	\$ 2,750,000	\$ 20,228,000	\$ 8,980,000	
Purchases	\$ -	\$ -	\$ -	
Transfer back to Operating Account	\$ (2,931,747)	\$ (20,486,487)	\$ (9,193,130)	
	\$ -	\$ -	\$ -	
<b>Public Agency Pooled Investments - Beginning Balance</b>	\$ 65,507,729	\$ 65,507,729	\$ 75,507,913	
Transfers to Operating Account	\$ -	\$ 10,000,000	\$ 10,000,000	
Interest		\$ 184	\$ 239,739	
<b>Ending Balance</b>	\$ 65,507,729	\$ 75,507,913	\$ 85,747,652	
<b>LAIF Water WW Fund - Beginning Balance</b>	\$ 3,250,568	\$ 3,250,568	\$ 3,250,568	
Net Change in accounts	\$ -	\$ -	\$ 11,860	
<b>Ending Balance</b>	\$ 3,250,568	\$ 3,250,568	\$ 3,262,428	
<b>BNY Bond Proceeds - Enterprise Beg Balance</b>	\$ 15,882,565	\$ 14,765,957	\$ 18,417,339	
Net Change in accounts	\$ (1,116,608)	\$ 3,651,382	\$ (3,411,181)	
<b>Ending Balance</b>	\$ 14,765,957	\$ 18,417,339	\$ 15,006,158	
<b>BNY Bond Proceeds - Gov't Funds Beg Balance</b>	\$ 2,218,152	\$ 2,647,393	\$ 2,905,950	
Net Change in accounts	\$ 429,241	\$ 258,557	\$ 243,933	
<b>Ending Balance</b>	\$ 2,647,393	\$ 2,905,950	\$ 3,149,883	
<b>Liquid Cash Resources</b>				
Consolidated Beginning Balance	\$ 168,880,638	\$ 177,187,156	\$ 195,106,579	
Receipts	\$ 20,026,725	\$ 32,284,789	\$ 26,602,739	
Interest	\$ 181,747	\$ 258,670	\$ 464,729	
Transfers	\$ 1,188,204	\$ -	\$ -	
Expenses	\$ (13,090,158)	\$ (14,624,036)	\$ (37,293,847)	
<b>Ending Balance</b>	\$ 177,187,156	\$ 195,106,579	\$ 184,880,200	