



# CITY OF WHEATLAND

## CITY COUNCIL MEETING STAFF REPORT

February 9, 2020

**SUBJECT:** Quarterly Investment Report December 31, 2020

**PREPARED BY:** Susan Mahoney, Finance Director

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### **Recommendation**

Receive and file the Quarterly Investment Report for the quarter ended December 31, 2020.

### **Background**

The City's investment objectives are governed by State law and by the City's adopted Investment Policy. The Quarterly Investment Report provides information regarding the City's investments in accordance with the Investment Policy.

### **Discussion**

The attached report for the quarter ended December 31, 2020 shows a summary of all cash and investment activity of the City. The City follows the practice of combining cash and investments for all funds. Except for the Pool Operations Fund, interest earned on combined cash and investments is allocated quarterly to the various funds based on the respective fund's cash balance. Interest earned on the cash balance in the Pool Operations Fund is calculated solely on LAIF (Local Agency Investment Fund) earnings. Total interest earnings for the quarter ended December 31, 2020 was \$14,067.19. Most of the City's idle cash is invested in LAIF. The LAIF interest rate for the quarter ending December 31 was .63%. The LAIF interest rate continues to plummet as the Federal Reserve maintains its target for the federal funds rate at a benchmark range of 0% to .25%. This benchmark is expected to continue until the country reaches a long-term inflation rate of at least 2%.

The General Fund cash balance on December 31, 2020 includes \$666,667 that is reserved for the possible reallocation of contingent sales tax. All funds reflect normal activity for this quarter.

### **Alternatives**

Direct staff to include additional information on the report.

### **Fiscal Impact**

This report is for information only.

### **Attachments**

1. Quarterly Investment Report December 31, 2020

# QUARTERLY INVESTMENT REPORT

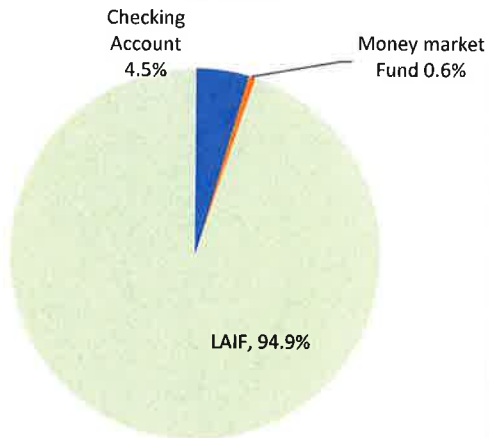
## As of December 31, 2020

### Current Investment Summary

Type of Investment	Percent of Total Investments	Yield	Book Value	Market Value
Umpqua Bank Checking Account	3.3%	0.00%	303,570.32	303,570.32
Umpqua Bank Money Market Fund	0.8%	0.05%	70,163.15	70,163.15
Local Agency Investment Fund (LAIF)	96.0%	0.63%	8,891,342.42	8,891,342.42
<b>Total City Investments</b>	<b>100.0%</b>		<b>9,265,075.89</b>	<b>9,265,075.89</b>

### Percentage of Investments by Type - Year over Year

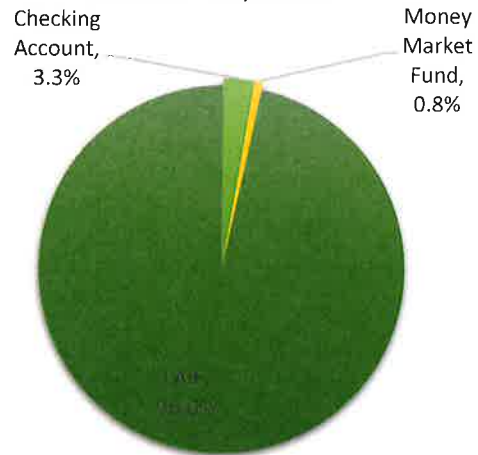
December 31, 2019



December 31, 2019

Total City Investments \$8,906,326.05

December 31, 2020



December 31, 2020

Total City Investments \$9,265,075.89

The following confirmations are made pursuant to California Code Sections 53600 et seq.:

1. Investments as of December 31, 2020 are in compliance with the City's Investment Policy
2. There are sufficient funds available to meet the City's expenditure requirements for the next six months.

  
 Susan Mahoney, Finance Director

  
 Date

**City of Wheatland**  
**Cash Balances as of December 31, 2020**

Fund		Beginning Balance	Deposits	Withdrawals	Ending Balance
		<u>October 1, 2020</u>			<u>Decemer 31, 2020</u>
101	General Fund	1,722,842.54	587,349.16	681,768.97	1,628,422.73
101	Cash Drawers/Petty Cash	600.00	-	-	600.00
102	Gas Tax	90,016.77	57,257.54	52,149.56	95,124.75
104	TDA	63,247.46	15,022.96	7,082.98	71,187.44
107	CDBG 1990	454.96	451.06	-	906.02
108	Economic Development	17,504.83	7,659.70	-	25,164.53
110	Water	549,621.44	290,396.22	252,417.99	587,599.67
120	Sewer	780,864.72	237,779.92	254,440.23	764,204.41
121	Sewer Collection	4,336,831.17	6,520.93	7,687.50	4,335,664.60
122	Bear River Levee	(44,601.01)	-	67.10	(44,668.11)
123	Regional Bypass	18,546.79	27.90	-	18,574.69
124	General Plan Update	22,421.11	33.73	-	22,454.84
125	Storm Drainage	65,864.53	99.09	-	65,963.62
126	Road Circulation	132,683.13	199.62	-	132,882.75
127	Wastewater Treatment	29,644.75	44.60	-	29,689.35
128	Water Distribution	68,277.68	102.72	-	68,380.40
130	City Hall Facilities	2,997.43	4.51	-	3,001.94
131	Vehicles and Equipment	407.26	0.61	-	407.87
132	Public Works Facilities	5,350.29	8.05	-	5,358.34
133	Law Enforcement Facilities	4,782.72	7.20	-	4,789.92
134	Fire Department Facilities	14,698.99	22.11	-	14,721.10
135	Parkland Facilities	14,335.51	21.57	-	14,357.08
136	Public Meeting Facilities	11,857.67	17.84	-	11,875.51
142	SLES	97,487.68	25,839.95	-	123,327.63
143	Pumpkin Patch Joint	13,650.87	48,242.83	4,619.11	57,274.59
144	Wheatland Community Gardens	44,125.02	66.39	-	44,191.41
146	Pool Operations	1,020,200.26	1,606.82	-	1,021,807.08
151	Heritage Oaks West	3,318.13	4.99	-	3,323.12
151.1	Heritage Oaks East	(129,919.13)	-	846.44	(130,765.57)
152	Caliterra Ranch	(5,755.82)	28,809.83	44,433.75	(21,379.74)
159	Johnson Rancho	50,000.00	-	-	50,000.00
161	Wheatland LLD	3,981.51	-	16,241.18	(12,259.67)
162	Park Place LLD	6,373.41	-	17,163.56	(10,790.15)
163	Caliterra Ranch AD	25,178.01	23.74	12,657.96	12,543.79
164	Heritage Oaks East AD	(33,361.61)	-	50.19	(33,411.80)
199	Payroll Clearing	(29,137.83)	634,819.08	606,319.62	(638.37)
<b><i>Project Funds:</i></b>					
190.02	Hooper Street	287,692.87	40,000.00	19,533.32	308,159.55
190.04	Employment Zone Feasibility Analysis	(3,077.50)	26,552.55	26,425.05	(2,950.00)
190.05	Agricultural Production Standards	10,041.89	-	4,494.38	5,547.51
190.07	Comprehensive Drinking Water	(18,750.97)	20,791.37	22,199.13	(20,158.73)
190.08	Tobacco Grant	(1,611.55)	-	962.19	(2,573.74)
190.10	COVID	(7,414.18)	25,001.00	421.29	17,165.53
<b>TOTALS</b>		<b>9,242,271.80</b>	<b>2,054,785.59</b>	<b>2,031,981.50</b>	<b>9,265,075.89</b>