



CITY OF WHEATLAND

CITY COUNCIL MEETING STAFF REPORT

March 8, 2022

SUBJECT: Quarterly Investment Report December 31, 2021

PREPARED BY: Susan Mahoney, Finance Director

Recommendation

Receive and file the Quarterly Investment Report for the quarter ended December 31, 2021.

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, 2021, 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, 2021, was \$5,008.94 which is a decrease of \$379.15 from the previous quarter. Most of the City's idle cash is invested in LAIF. The LAIF interest rate for the quarter ending December 31, 2021, was 0.23%.

The General Fund cash balance on December 31, 2021, includes \$401,858 that is reserved for the possible reallocation of contingent sales tax. The decrease in General Fund cash balance is normal for this time of year as property tax revenue is only received twice a year in January and May. The increase in SLES (Supplemental Law Enforcement) reflects the SLES "growth" payment received once a year. The increase in the Pumpkin Patch Joint Fund reflects the annual Admission Fee payment. The large deficit in the Regional Sewer Connection Fund has been subsequently reimbursed by Yuba Water Agency. All other 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, 2021

QUARTERLY INVESTMENT REPORT

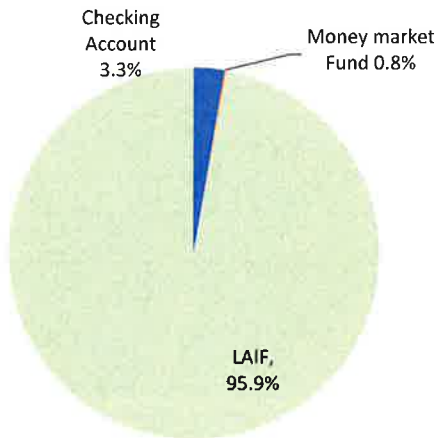
As of December 31, 2021

Current Investment Summary

Type of Investment	Percent of Total Investments	Yield	Book Value	Market Value
Umpqua Bank Checking Account	5.34%	0.00%	484,690.13	484,690.13
Umpqua Bank Money Market Fund	1.82%	0.01%	165,193.53	165,193.53
Cash on Hand	0.01%	0.00%	600.00	600.00
Local Agency Investment Fund (LAIF)	92.83%	0.23%	8,427,149.88	8,427,149.88
Total City Investments	100.0%		9,077,633.54	9,077,633.54

Percentage of Investments by Type - Year over Year

December 31, 2020



December 31, 2020

Total City Investments \$9,265,075.89

December 31, 2021




December 31, 2021

Total City Investments \$9,077,633.54

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

1. Investments as of December 31, 2021 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, 2021

Fund		Beginning Balance	Activity	Ending Balance
		<u>Oct 1, 2021</u>		<u>Dec 31, 2021</u>
101	General Fund	1,312,747.84	(77,624.35)	1,235,123.49
102	Gas Tax	57,609.94	(12,996.36)	44,613.58
103	Road Maintenance SB1	94,997.08	13,346.23	108,343.31
104	TDA	71,349.73	37.04	71,386.77
107	CDBG 1990	456.09	450.43	906.52
108	Economic Development	39,175.34	(7,800.00)	31,375.34
110	Water	808,226.24	(11,171.88)	797,054.36
120	Sewer	874,037.04	(62,373.63)	811,663.41
121	Sewer Collection	4,175,677.72	(3,347.83)	4,172,329.89
122	Bear River Levee	(43,941.83)	(23.74)	(43,965.57)
123	Regional Bypass	18,618.46	10.06	18,628.52
124	General Plan Update	22,507.74	(24.72)	22,483.02
125	Storm Drainage	70,715.58	38.21	70,753.79
126	Road Circulation	148,555.58	80.27	148,635.85
127	Wastewater Treatment	38,287.52	20.69	38,308.21
128	Water Distribution	71,390.11	38.58	71,428.69
130	City Hall Facilities	3,591.86	1.94	3,593.80
131	Vehicles and Equipment	471.68	0.25	471.93
132	Public Works Facilities	5,636.89	3.05	5,639.94
133	Law Enforcement Facilities	6,465.83	3.49	6,469.32
134	Fire Department Facilities	18,937.38	10.23	18,947.61
135	Parkland Facilities	14,390.90	7.78	14,398.68
136	Public Meeting Facilities	11,903.48	6.43	11,909.91
142	SLES	4,376.71	95,975.76	100,352.47
143	Pumpkin Patch Joint	53,311.11	43,128.31	96,439.42
144	Wheatland Comm Gardens	44,470.84	(1,118.84)	43,352.00
146	Pool Operations	1,024,389.31	589.02	1,024,978.33
151	Heritage Oaks West	3,330.95	1.80	3,332.75
152	Caliterra Ranch	(14,943.70)	11,467.06	(3,476.64)
159100	Johnson Rancho Entitlements	20,105.95	(1,800.00)	18,305.95
159101	Johnson Rancho Planning Docs	50,000.00	(743.75)	49,256.25
161	Wheatland Light/Landscape District	9,239.18	(17,409.31)	(8,170.13)
162	Park Place Light/Landscape District	12,405.98	(18,180.41)	(5,774.43)
163	Caliterra Ranch Assessment District	35,103.62	(12,773.11)	22,330.51
164	Heritage Oaks East Assessment District	(33,490.51)	(18.10)	(33,508.61)
199	Payroll Clearing	5,606.24	26,361.61	31,967.85
<i>Project Funds:</i>				
190.002	Hooper Street	5,488.84	-	5,488.84
190.004	Employment Zone Feasibility Analysis	823.24	(823.24)	-
190.005	Agricultural Production Standards	656.88	(2,743.75)	(2,086.87)
190.007	Comprehensive Drinking Water	(43,288.27)	12,575.77	(30,712.50)
190.008	Tobacco Grant	(965.20)	1,444.42	479.22
190.009	Regional Sewer Connection	(33,583.36)	(353,391.19)	(386,974.55)
190.010	COVID-19	463,252.00	-	463,252.00
190.012	SB2 Housing Element Update	(28,700.00)	(800.00)	(29,500.00)
190.013	SB2 AB1600 Update	(48,983.57)	(8,726.25)	(57,709.82)
190.014	First St Senior Housing	2,125.00	(1,756.25)	368.75
190.015	Prop 68 Per Capita Park Grant	46,000.00	-	46,000.00
190.016	Community Pool Feasibility Analysis	5,968.75	(7,000.00)	(1,031.25)
190.017	6th Cycle Housing Element Update	(10,947.35)	(23,315.40)	(34,262.75)
190.018	Caliterra Design Review	2,500.00	(2,457.50)	42.50
190.019	Bishop's Annexation	1,000.00	(912.50)	87.50
190.020	Little League Lights	58,164.06	(580.00)	57,584.06
190.021	Bear Ridge Family Apts	5,000.00	(1,601.25)	3,398.75
190.022	Main St Hwy 65 Gas Station	1,000.00	(1,000.00)	-
190.024	REAP Housing Rezone	-	(1,240.00)	(1,240.00)
190.025	Caliterra KHov	(4,453.75)	50,648.57	46,194.82
190.026	SYTIA	-	(1,631.25)	(1,631.25)
TOTALS		9,456,771.15	(379,137.61)	9,077,633.54