



CITY OF WHEATLAND

CITY COUNCIL MEETING STAFF REPORT

March 28, 2023

SUBJECT: Quarterly Investment Report December 31, 2022

PREPARED BY: Steve Wong, Finance Director

Recommendation

Receive and file the Quarterly Investment Report for the quarter ended December 31, 2022.

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, 2022, 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, 2022, was \$49,040.16, an increase of \$44,031.22 over the previous year's quarter ending December 31, 2021. Most of the City's idle cash is invested in LAIF. The LAIF interest rate for the quarter ending December 31, 2022, was 1.98%.

The General Fund cash balance increased \$307,635 this quarter with large payments from sales tax, property tax and the admissions tax payment from Bishop's Pumpkin Patch, which also increased the cash balance in the Pumpkin Patch Joint Admission Fund. The SLES fund (Supplemental Law Enforcement) received its annual "growth" payment of \$72,729 this quarter. The Regional Sewer Connection Fund had planning, engineering and legal expenses of \$839,311 this quarter. A reimbursement of \$222,007 was received in December from Yuba Water Agency for the Comprehensive Drinking Water project with another \$820,157 received in January, 2023 from Yuba Water Agency for Regional Sewer Connection Fund expenses incurred through October, 2022. All other funds reflected normal activity for the quarter.

Alternatives

Direct staff to include additional information on the report.

Fiscal Impact

This report is for information only.

Attachments

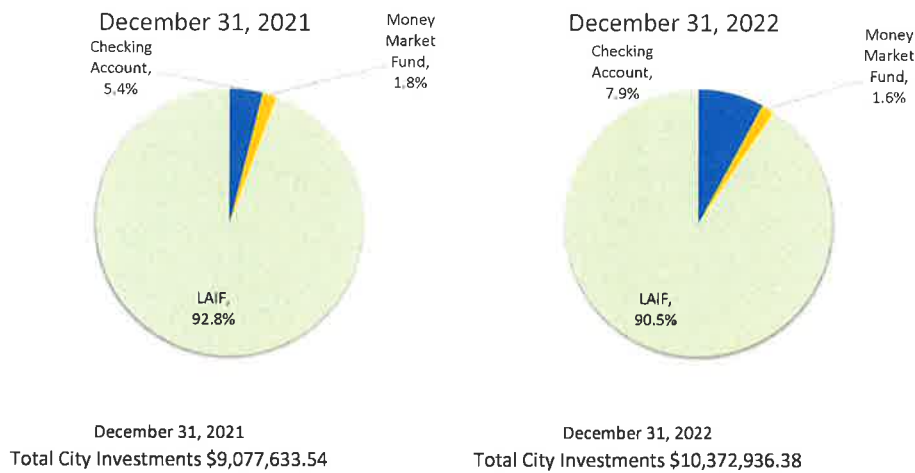
1. Quarterly Investment Report December 31, 2022.

QUARTERLY INVESTMENT REPORT
As of December 31, 2022

Current Investment Summary

Type of Investment	Percent of Total Investments	Yield	Book Value	Market Value
Umpqua Bank Checking Account	7.90%	0.00%	819,558.00	819,558.00
Umpqua Bank Money Market Fund	1.59%	0.01%	165,210.05	165,210.05
Cash on Hand	0.01%	0.00%	600.00	600.00
Local Agency Investment Fund (LAIF)	90.50%	2.17%	9,387,568.33	9,387,568.33
Total City Investments	100.0%		10,372,936.38	10,372,936.38

Percentage of Investments by Type - Year over Year



Dec 22 From Statements		
Checking Account		1,010,967.18
less OS checks		(196,289.13)
plus OS deposits		<u>4,879.95</u>
Checking Account	7.9%	819,558.00
Cash Drawers and Petty Cash	0.01%	600.00
Money Market Fund	1.6%	165,210.05
LAIF	90.5%	<u>9,387,568.33</u>
TOTAL	100%	10,372,936.38

Dec 21 From Investment Report		
Checking Account	5.3%	484,690.13
Petty Cash and Drawers	0.0%	600.00
Money Market Fund	1.8%	165,193.53
LAIF	92.8%	<u>8,427,149.88</u>
TOTAL	100%	9,077,633.54

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

1. Investments as of December 31, 2022 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.

Steve Wong, Finance Director

3/8/2023

City of Wheatland
Cash Balances as of December 31, 2022

Fund	Beginning	Activity	Ending
	Balance		Balance
	<u>Oct 1, 2022</u>		<u>Dec 31, 2022</u>
101 General Fund	1,354,569.57	307,634.69	1,662,204.26
102 Gas Tax	5,691.58	(27,882.25)	(22,190.67)
103 Road Maintenance SB1	164,626.96	21,462.85	186,089.81
104 TDA	71,794.01	350.79	72,144.80
107 CD&G 1990	2,824.35	13.80	2,838.15
108 Economic Development	18,441.49	(6,000.00)	12,441.49
110 Water	967,400.08	80,043.45	1,047,443.53
120 Sewer	914,224.72	16,957.48	931,182.20
121 Sewer Collection	4,213,971.16	5,899.65	4,219,870.81
122 Bear River Levee	(43,997.50)	-	(43,997.50)
123 Regional Bypass	18,736.60	91.54	18,828.14
124 General Plan Update	22,495.84	70.34	22,566.18
125 Storm Drainage	71,164.27	347.69	71,511.96
126 Road Circulation	149,498.17	730.41	150,228.58
127 Wastewater Treatment	364,388.53	1,782.08	366,170.61
128 Water Distribution	254,791.79	1,246.03	256,037.82
130 City Hall Facilities	3,614.65	17.86	3,632.51
131 Vehicles and Equipment	474.66	2.32	476.98
132 Public Works Facilities	5,672.67	27.72	5,700.39
133 Law Enforcement Facilities	6,506.85	31.79	6,538.64
134 Fire Department Facilities	19,057.53	93.11	19,150.64
135 Parkland Facilities	14,482.21	70.76	14,552.97
136 Public Meeting Facilities	11,979.00	58.53	12,037.53
137 Caliterra Impact Fee	554,944.00	21,344.00	576,288.00
142 SLES	166,622.41	105,516.89	272,139.30
143 Pumpkin Patch Joint	88,007.71	43,795.25	131,802.96
144 Wheatland Comm Gardens	43,786.02	213.93	43,999.95
146 Pool Operations	1,029,645.05	5,077.70	1,034,722.75
151 Heritage Oaks West	3,352.03	15.75	3,367.78
152 Caliterra Ranch	(19,831.35)	(24,085.08)	(43,916.43)
159100 Johnson Rancho Entitlements	12,245.95	(1,820.00)	10,425.95
159101 Johnson Rancho Planning Docs	50,000.00	-	50,000.00
161 Wheatland Light/Landscape District	(1,562.10)	(13,661.92)	(15,224.02)
162 Park Place Light/Landscape District	(8,069.37)	(14,240.72)	(22,310.09)
163 Caliterra Ranch Assessment District	47,632.01	(11,546.68)	36,085.33
164 Heritage Oaks East Assessment District	(33,532.94)	-	(33,532.94)
195 General Fixed Asset Account Group	(38,107.34)	-	(38,107.34)
197 General LT Debt	(17,550.35)	-	(17,550.35)
199 Payroll Clearing	(14,784.44)	31,406.73	16,622.29
<u>Project Funds:</u>			
190.005 Agricultural Production Standards	-	13,000.00	13,000.00
190.006 Police Vehicle replacement	(24,680.23)	-	(24,680.23)
190.007 Comprehensive Drinking Water	(200,711.95)	129,305.15	(71,406.80)
190.008 Tobacco Grant	469.57	-	469.57
190.009 Regional Sewer Connection	(121,541.12)	(857,795.78)	(979,336.90)
190.010 COVID-19	776,090.30	-	776,090.30
190.012 SB2 Housing Element Update	(29,500.00)	-	(29,500.00)
190.013 SB2 AB1600 Update	(115,044.57)	(560.00)	(115,604.57)
190.015 Prop 68 Per Capita Park Grant	(128,110.11)	(10,663.86)	(138,773.97)
190.017 6th Cycle Housing Element Update	(63,045.25)	(2,681.25)	(65,726.50)
190.018 Caliterra Design Review	42.50	(42.50)	-
190.019 Bishop's Annexation	(649.00)	1,742.25	1,093.25
190.020 Little League Lights	40,469.06	(39,505.50)	963.56
190.021 Bear Ridge Family Apts	(18,024.33)	(3,184.07)	(21,208.40)
190.022 Main St Hwy 65 Gas Station	(700.00)	-	(700.00)
190.024 REAP Housing Rezone	(940.00)	(4,646.25)	(5,586.25)
190.025 Caliterra KHov	27,237.19	(92,671.25)	(65,434.06)
190.026 SYTIA	(4,660.00)	2,605.00	(2,055.00)
190.027 Heritage Oaks East-Lewis Inv co.	-	10,000.00	10,000.00
190.029 Bear Ridge Tentative Map	(474.00)	84.00	(390.00)
190.030 Sunrise Orchards	37,891.00	(5,570.15)	32,320.85
190.031 Pottery World	3,450.00	38,785.81	42,235.81
190.032 1973 Highway 65	(195.00)	195.00	-
190.033 503 Main St rezone	(350.00)	(632.50)	(982.50)
190.034 WLC 412 3rd Street	1,000.00	(731.25)	268.75
190.035 Zapata-Butcher Shop 405 4th	3,115.00	(923.75)	2,191.25
190.036 Malone/65 Dalla Family	-	1,000.00	1,000.00
190.037 SACOG General Plan background	-	(6,584.75)	(6,584.75)
190.039 unassigned	-	1,000.00	1,000.00
TOTALS	10,656,345.54	(283,409.16)	10,372,936.38

