



3.2

CITY OF WHEATLAND CITY COUNCIL MEETING STAFF REPORT

October 24, 2023

SUBJECT: Quarterly Investment Report September 30, 2023

PREPARED BY: Steve Wong, Finance Director

Recommendation

Receive and file the Quarterly Investment Report for the quarter ended September 30, 2023.

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 September 30, 2023, 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 September 30, 2023, was \$103,641.63, an increase of \$71,125 over the same quarter in 2022. Most of the City's idle cash is invested in LAIF. The LAIF interest rate for the quarter ending September 30, 2023, was 3.59%.

Cash activity during this July 1, 2023 through September 30, 2023 quarter included the receipt of developer impact fees of \$366,096 from Caliterra development and the usual sales tax, property tax, water and wastewater revenues. Significant expenditures included the annual payment to the Wheatland Fire Authority, \$190,804 and a \$199,777 payment to the California Intergovernmental Risk Authority for property, liability, workers compensation and cybercrime insurance.

During the quarter, a \$100,000, 5.30% US Treasury bill was purchased with a February, 2024 maturity and a \$250,000, 5.50% Federal Home Loan Bank bond was purchased with a July, 2024 maturity.

Alternatives

Direct staff to include additional information on the report.

Fiscal Impact

This report is for information only.

Attachments

1. Quarterly Investment Report September 30, 2023.

CITY OF WHEATLAND
QUARTERLY INVESTMENT REPORT
 As of September 30, 2023

Current Investment Summary

| Type of Investment | Percent of Total Investments | Yield | Book Value | Market Value |
|--|------------------------------|-------|----------------------|----------------------|
| Umpqua Bank Checking Account | 2.1% | 0.00% | 274,914.79 | 274,914.79 |
| Five Star Bank Checking Account | 2.4% | 0.00% | 306,307.41 | 306,307.41 |
| Umpqua Bank Money Market Fund | 1.3% | 0.01% | 165,214.12 | 165,214.12 |
| Five Star Bank Money Market Fund | 0.8% | 3.75% | 100,000.00 | 100,000.00 |
| Cash on Hand | 0.0% | 0.00% | 600.00 | 600.00 |
| Local Agency Investment Fund (LAIF) | 88.5% | 3.15% | 11,492,860.56 | 11,492,860.56 |
| Certificates of Deposit/Treasuries | 5.0% | 5.36% | 650,000.00 | 647,054.00 |
| Total City Cash and Investments | 100.0% | | 12,989,896.88 | 12,986,950.88 |

September 23 From Statements

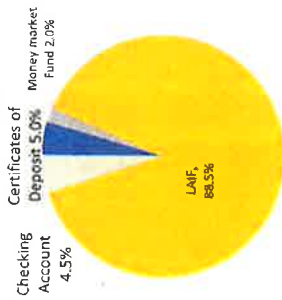
| | |
|--------------------------------|----------------------|
| Umpqua Checking Account | 280,700.07 |
| less Umpqua OS checks | (5,785.28) |
| plus Umpqua OS deposits | - |
| FSB Checking Account | 422,032.13 |
| less FSB OS checks | (121,797.29) |
| plus FSB OS deposits | 6,072.57 |
| Total Checking Accounts | 581,222.20 |
| Cash Drawers and Petty Cash | 600.00 |
| Money Market Funds | 265,214.12 |
| LAIF | 11,492,860.56 |
| Certificates of Deposit | 650,000.00 |
| TOTAL | 12,989,896.88 |

September 22 From Investment Report

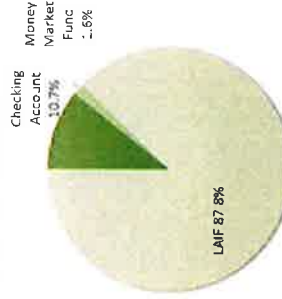
| | | |
|------------------------|-------------|----------------------|
| Checking Account | 10.7% | 1,135,485.62 |
| Petty Cash and Drawers | 0.0% | 600.00 |
| Money Market Fund | 1.6% | 165,208.88 |
| LAIF | 87.8% | 9,355,051.27 |
| TOTAL | 100% | 10,656,345.77 |

Percentage of Investments by Type - Year over Year

September 30, 2023



September 30, 2022



September 30, 2023

Total City Investments \$12,989,896.88

September 30, 2022

Total City Investments \$10,656,345.77

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

- Investments as of September 30, 2023 are in compliance with the City's Investment Policy
- There were sufficient funds available to meet the City's expenditure requirements for the next six months.

Steve Wong
 Steve Wong, Finance Director

10/17/2023
 Date

City of Wheatland
Cash Balances as of September 30, 2023

| Fund | | Beginning Balance | Activity | Ending Balance |
|-----------------------|--|----------------------|--------------|---------------------|
| | | <u>Jul 1, 2023</u> | | <u>Sep 30, 2023</u> |
| 101 | General Fund | 2,304,129.08 | (18,392.83) | 2,285,736.25 |
| 102 | Gas Tax | 61,054.74 | 9,162.93 | 70,217.67 |
| 103 | Road Maintenance SB1 | 229,179.01 | 22,561.01 | 251,740.02 |
| 104 | TDA | 61,555.23 | 1,082.37 | 62,637.60 |
| 107 | CDBG 1990 | 2,878.73 | - | 2,878.73 |
| 108 | Economic Development | 25,898.92 | (8,000.00) | 17,898.92 |
| 110 | Water | 1,050,095.56 | 181,576.10 | 1,231,671.66 |
| 120 | Sewer | 1,031,915.11 | 98,647.48 | 1,130,562.59 |
| 121 | Sewer Collection | 4,261,267.69 | 1,332.08 | 4,262,599.77 |
| 122 | Bear River Levee | (43,997.50) | 1,001.29 | (42,996.21) |
| 123 | Regional Bypass | 19,097.29 | - | 19,097.29 |
| 124 | General Plan Update | 372,888.76 | - | 372,888.76 |
| 125 | Storm Drainage | 72,534.22 | 2,641.90 | 75,176.12 |
| 126 | Road Circulation | 152,376.10 | 3,600.64 | 155,976.74 |
| 127 | Wastewater Treatment | 371,410.23 | 12,337.53 | 383,747.76 |
| 128 | Water Distribution | 259,701.36 | 1,266.62 | 260,967.98 |
| 130 | City Hall Facilities | 3,684.43 | 231.23 | 3,915.66 |
| 131 | Vehicles and Equipment | 483.80 | 16.65 | 500.45 |
| 132 | Public Works Facilities | 5,781.88 | 70.45 | 5,852.33 |
| 133 | Law Enforcement Facilities | 6,632.11 | 195.38 | 6,827.49 |
| 134 | Fire Department Facilities | 19,424.40 | 5,579.97 | 25,004.37 |
| 135 | Parkland Facilities | 14,761.01 | - | 14,761.01 |
| 136 | Public Meeting Facilities | 12,209.60 | - | 12,209.60 |
| 137 | Caliterra Impact Fee | 1,168,120.00 | 366,096.00 | 1,534,216.00 |
| 142 | SLES | 18,191.98 | - | 18,191.98 |
| 143 | Pumpkin Patch Joint | 101,957.32 | (16,967.13) | 84,990.19 |
| 144 | Wheatland Comm Gardens | 44,628.93 | - | 44,628.93 |
| 146 | Pool Operations | 1,049,934.61 | - | 1,049,934.61 |
| 151 | Heritage Oaks West | 3,424.43 | - | 3,424.43 |
| 152 | Caliterra Ranch | (64,327.68) | 52,573.83 | (11,753.85) |
| 159100 | Johnson Rancho Entitlements | 8,365.95 | (1,532.50) | 6,833.45 |
| 159101 | Johnson Rancho Planning Docs | 50,000.00 | - | 50,000.00 |
| 161 | Wheatland Light/Landscape District | 26,926.39 | (17,122.39) | 9,804.00 |
| 162 | Park Place Light/Landscape District | 33,953.37 | (17,808.56) | 16,144.81 |
| 163 | Caliterra Ranch Assessment District | 110,859.70 | (14,606.31) | 96,253.39 |
| 164 | Heritage Oaks East Assessment District | (33,532.94) | - | (33,532.94) |
| 195 | General Fixed Asset Account Group | (363,515.29) | - | (363,515.29) |
| 197 | General Long-Term Debt | (11,177.74) | - | (11,177.74) |
| 199 | Payroll Clearing | (45,476.61) | (9,904.82) | (55,381.43) |
| Project Funds: | | | | |
| 190.001 | DWR Feasibility Study | - | 3,505.00 | 3,505.00 |
| 190.005 | Agricultural Production Standards | 13,000.00 | - | 13,000.00 |
| 190.006 | Police Vehicle Replacement | 52,435.57 | - | 52,435.57 |
| 190.007 | Comprehensive Drinking Water | (74,770.31) | (47,504.55) | (122,274.86) |
| 190.008 | Tobacco Grant | 1,105.91 | 104.00 | 1,209.91 |
| 190.009 | Regional Sewer Connection | (48,613.38) | 17,653.64 | (30,959.74) |
| 190.010 | COVID-19 | 270,762.30 | (106,845.95) | 163,916.35 |
| 190.012 | SB2 Housing Element Update | - | - | - |
| 190.013 | SB2 AB1600 Update | (70,157.19) | 46,555.00 | (23,602.19) |
| 190.014 | First St Senior Housing | (1,742.50) | (15,017.25) | (16,759.75) |
| 190.015 | Prop 68 Per Capita Park Grant | (177,952.00) | - | (177,952.00) |

| | | | | |
|---------|-------------------------------------|----------------------|-------------------|----------------------|
| 190.016 | Community Pool Feasibility Analysis | - | - | - |
| 190.017 | 6th Cycle Housing Element Update | (18,689.05) | 17,531.30 | (1,157.75) |
| 190.018 | Caliterra Design Review | (306.25) | - | (306.25) |
| 190.019 | Bishop's Annexation | 518.25 | - | 518.25 |
| 190.020 | Little League Lights | 47,323.31 | (2,980.00) | 44,343.31 |
| 190.021 | Bear Ridge Family Apts | (14,378.05) | (2,114.70) | (16,492.75) |
| 190.022 | Main St Hwy 65 Gas Station | (175.00) | - | (175.00) |
| 190.024 | REAP Housing Rezone | (705.00) | (603.90) | (1,308.90) |
| 190.025 | Caliterra KHov | 38,329.32 | (41,716.00) | (3,386.68) |
| 190.026 | SYTIA | (2,449.00) | 180.00 | (2,269.00) |
| 190.027 | Heritage Oaks East, Lewis | (13,075.94) | 37,586.77 | 24,510.83 |
| 190.028 | Wheatland Road Complete Streets | - | (1,437.50) | (1,437.50) |
| 190.029 | Bear Ridge Tentative Map | (390.00) | - | (390.00) |
| 190.030 | Sunrise Orchards | 27,854.60 | (8,772.50) | 19,082.10 |
| 190.031 | Pottery World | 10,262.03 | 36,929.25 | 47,191.28 |
| 190.032 | 1973 Highway 65 | 19,902.33 | (12,457.83) | 7,444.50 |
| 190.033 | 503 Main Street Rezone | (230.00) | (115.00) | (345.00) |
| 190.034 | WLC-412 3rd Street | 7,317.50 | (1,060.00) | 6,257.50 |
| 190.035 | Zapata-Butcher Shop-405 4th | 2,191.25 | - | 2,191.25 |
| 190.036 | Malon/65 Dalla Family | (1,125.00) | (4,225.00) | (5,350.00) |
| 190.037 | SACOG General Plan Background | (30,889.95) | 19,221.60 | (11,668.35) |
| 190.038 | 603 3rd Street | (491.25) | 4,947.90 | 4,456.65 |
| 190.039 | Harmony Health, 114 D Street | - | - | - |
| 190.040 | Wheatland Park Estates Sewer | 1,000.00 | (345.00) | 655.00 |
| 190.041 | 2023 Pavement Maintenance Project | (12,851.00) | (34,796.25) | (47,647.25) |
| 190.042 | Webb Apartments | 1,000.00 | 12,729.25 | 13,729.25 |
| | TOTALS | 12,417,305.68 | 572,591.20 | 12,989,896.88 |