



## Legislation Details (With Text)

**File #:** 21-412      **Version:** 1      **Name:**

**Type:** Consent      **Status:** Agenda Ready

**File created:** 9/15/2021      **In control:** CITY COUNCIL

**On agenda:** 9/21/2021      **Final action:**

**Title:** Receive and file the FY 2021-21 Q3 Quarterly Treasurer's Report and the FY 2020-21 Q4 Quarterly Treasurer's Report

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Attachment 1 - Investment Report March 31, 2021, 2. Attachment 2 - Investment Report June 30, 2021

Date	Ver.	Action By	Action	Result
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### City Council Agenda

**Memo to:** Manteca City Council

**From:** Jared Hansen, Acting Finance Director

**Date:** September 21, 2021

**Subject:** FY 2021-21 Q3 and Q4 Quarterly Treasurer's Report

Receive and file the FY 2021-21 Q3 Quarterly Treasurer's Report and the FY 2020-21 Q4 Quarterly Treasurer's Report

### Background:

The attached reports provide an overview of the City's cash and investments as of March 31, 2021 and June 30, 2021. This report was prepared by the City's investment advisor, PFM Asset Management, who assists with the management of the City's investment portfolio. The City's strategy is to maintain sufficient cash to manage day-to-day activities and to utilize PFM to focus on longer-term investment activities.

As of March 31, 2021, the City's cash and investments totaled \$230,607,132. As of June 30, 2021, the City's cash and investments totaled \$250,904,166. A summary of the City's cash and investments as of June 30 compared to the prior quarter(s) is provided below:

	<u>Market Val.</u> <u>as of 12/31/</u>	<u>Market Val.</u> <u>as of 3/31/</u>	<u>Market Val.</u> <u>as of 6/30/</u>	<u>% of</u> <u>Portfolio</u>	<u>Permitted</u> <u>by Policy</u>	<u>In</u> <u>Compliance</u>
<b>Security Type</b>						
U.S. Treasury	39,265,646	46,868,591	48,945,404	19.53%	100%	Y
Federal Agency	34,931,452	34,877,778	32,602,051	13.01%	100%	Y
Federal Agency CMOs	7,645,195	7,040,523	6,541,170	2.61%	20%	Y
Municipal Obligations	5,251,958	5,537,247	5,537,861	2.21%	100%	Y
Supranationals	2,067,813	2,063,515	3,094,490	1.23%	30%	Y
Negotiable CDs	12,087,288	10,130,423	10,099,626	4.03%	30%	Y
Corporate Notes	27,237,437	23,617,234	25,178,625	10.05%	30%	Y
Asset-Backed Securities	<u>20,691,847</u>	<u>19,098,265</u>	<u>17,400,717</u>	6.94%	20%	Y
<b>Securities Sub-Total</b>	<b>149,178,636</b>	<b>149,233,576</b>	<b>149,399,944</b>			
Accrued interest	<u>402,125</u>	<u>334,138</u>	<u>285,516</u>			
<b>Securities Total</b>	<b><u>149,580,761</u></b>	<b><u>149,567,714</u></b>	<b><u>149,685,460</u></b>			
<b>Other Accounts</b>						
CAMP	8,144,106	8,146,107	8,147,185	3.25%	100%	Y
LAIF	35,734,371	35,791,385	35,830,486	14.30%	\$75 Million	Y
Wells Fargo	16,002,925	37,036,889	57,205,908	22.83%	100%	Y
Money Market Fund	<u>43,574</u>	<u>65,037</u>	<u>35,127</u>	0.01%	100%	Y
<b>Total Other Accounts</b>	<b><u>59,924,976</u></b>	<b><u>81,039,418</u></b>	<b><u>101,218,706</u></b>			
<b>Total Cash and Investments</b>	<b><u>209,505,737</u></b>	<b><u>230,607,132</u></b>	<b><u>250,904,166</u></b>			

All funds have been invested in compliance with the California Government Code sections 53601 et seq. and with the Investment Policy approved by the City Council in December 2020.

I hereby certify that sufficient investment liquidity and anticipated revenues are available to meet the next six-month's estimated expenditures.

**Fiscal Impact:**

Receive and file. No fiscal impact.

**Documents Attached:**

1. Attachment 1 - Investment Report March 31, 2021
2. Attachment 2 - Investment Report June 30, 2021