

STAFF REPORT

DATE: November 10, 2020

TO: Bryan Montgomery, City Manager Approved and Forwarded to the City Council

FROM: Tim Przybyla, Finance Director

SUBJECT: City of Oakley Quarterly Investment Report (1st Quarter FY 20-21)

Background and Analysis

California law and the City's Investment Policy require the City's fiscal officer to submit a quarterly investment report to the City Council at the end of each quarter. The report should contain information on all securities held, and include a statement denoting the ability of the local agency to meet its expenditure requirements for the next six months.

Fiscal Impact

City resources are organized and accounted for on a fund basis with some of those funds being restricted for specified uses and others that are unrestricted. For investment purposes, however, the funds are invested as a pool. The Investment Report for the Period Ending September 30, 2020 attached shows a combined pool balance of \$51,808,387.98. In addition, the pool had combined 1st Quarter accrued interest earnings of \$103,623. Interest for the period continues to reflect the lower rates currently being offered on safe, short-term investments.

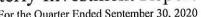
The City is in compliance with the adopted investment policy and able to meet its expenditure requirements for the next six months.

Staff Recommendation

Staff recommends the City Council accept the investment report for the 1st Quarter of Fiscal Year 2020-2021.

Attachments

City of Oakley Investment Report for the quarter ended September 30, 2020.





Type*	Name of Institution	Rate	Maturity****	Cost Amount		Market Value**	
12	ents in Wells Fargo Bank Account Overnight Sweep Investment	0.000%	9/30/2020	\$	1,481,947.37	\$ 1,481,947.37	
Investm	ents with Wells Fargo Investment Advisors:		~~**		1 014 101 70	1 014 101 70	
9	Institutional Money Market	0.010%	N/A		1,814,181.78	1,814,181.78	
	ents with State of California:	0.0400/	27/4		46.065.516.32	17 150 757 11	
3	Local Agency Investment Fund (LAIF)-City	0.840%	N/A		46,965,516.23	47,158,757.44	
Investm 11	ents with CalTRUST Short-Term Investment Account-City	0.088%	N/A		273,488.02	273,488.02	
Total In	vestments Other than Bond Proceeds				50,535,133.40	50,728,374.61	
Investm	ents with Wells Fargo Trust (bond proceeds): ***						
2	2012 Refunding Revenue Bonds						
9	Government Money Market		0.0200			021 207 75	
4	Wells Fargo Advantage Gov MM Svc Certificates of Deposit (3)	0.195%	N/A		925,368.30	931,397.75	
2	2014 Refunding Revenue Bonds						
9	Government Money Market	0.1000/	N1/A		247 565 01	350,661.81	
	Wells Fargo Advantage Gov MM Svc	0.189%	N/A		347,565.01	330,001.81	
	ents with USBank Trust (bond proceeds): *** 2016 Lease Revenue Bonds						
9	Government Money Market						
	USBank - First American Government Obligation	0.000%	N/A		321.27	321.27	
Total Investments of Bond Proceeds				-	1,273,254.58	1,282,380.83	
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	Total All City Investments			3	51,808,387.98	\$ 52,010,755.44	
Accrue	d Interest of Investments other than Bond Proceeds:						
	Wells Fargo Investment Advisors				14.86		
	Local Agency Investment Fund			_	103,608.43		
	Accrued Interest as of 09/30/20				103,623.29		
*	Type of investment as described in Authorized Investments section	of the City's adop	ted Investment Policy				
	1. U.S Government Securities	5. Bankers Acceptance			9. Money market funds		
	2. U.S. Government Agency Securities	6. Commercial Paper		10. Repurchase agreements			
	Local Agency Investment Fund Certificates of Deposit	7. Medium term notes 8. Mutual funds		 CalTRUST Short Term Account Overnight Sweep 			
**	Market Valuation for LAIF was obtained at http://www.treasurer.ca						
	Market value for all other investments was obtained from FT Interactive Data. As the City holds its investments to maturity, market value fluctuations are not significant.						
***	Investment of bond proceeds is governed by each bond's Trust Agreement. All of the amounts with Wells Fargo Trust are debt						
	service reserve funds. Investment income remains with the individual bond accounts.						
****	With the expection of CD's all accounts have some day or next day liquidity						

The City of Oakley is in compliance with the City's annually adopted investment policy and is able to meet its operating expenditure requirements for the next six months.

With the exception of CD's, all accounts have same day or next day liquidity

Approved by Tim Przybyla Finance Director