

AGENDA ITEM 1 G
Consent Item

MEMORANDUM

DATE: September 7, 2023
TO: El Dorado County Transit Authority
FROM: Julie Petersen, Finance Manager
SUBJECT: Quarterly Investment and Annual Interest Reports for Operating Funds

REQUESTED ACTION:
BY MOTION,

1. Receive and file Quarterly Investment Report for Quarter Ending 06/30/2023
2. Review Annual Interest Report for all Operating Funds

BACKGROUND

The El Dorado County Transit Authority (El Dorado Transit) adopted an investment policy on November 7, 1999, allowing investments in the State of California Local Agency Investment Fund (LAIF) and money market accounts.

El Dorado Transit investment policy requires quarterly investment reports to the Board of Directors.

DISCUSSION

Interest earnings for the fourth quarter from LAIF and Money Market accounts equal \$28,354.01. The investment report for quarter ending 06/30/23 is submitted for review and file.

FISCAL IMPACT

Line item 4970.00 - Interest Income, has been adjusted in the FY 2022/23 Final Budget Adjustment process and is included in this agenda under item 2A. Adjustment amount is a budget increase of \$13,000.

EL DORADO COUNTY TRANSIT AUTHORITY

QUARTERLY INVESTMENT REPORT

PERIOD 04/01/2023 – 06/30/2023

LOCAL AGENCY INVESTMENT FUND (L A I F)

Account Summary

03/31/2023	Balance Forward	\$ 1,304,718.14
	Total Transfers to General Checking Account	\$ -000,000.00
	Total Transfers from General Checking Account	\$ 000,000.00
	Interest Earned @ 3.15%	\$ <u>10,243.87</u>
06/30/2023	Ending Balance 2nd Qtr., 2023	\$ 1,314,962.01

UMPQUA BANK (Money Market Account)

Account Summary

03/31/2023	Balance Forward	\$ 4,836,605.76
	Total Transfers to General Checking Account	\$ -000,000.00
	Total Transfer from General Checking Account	\$ 000,000.00
	Interest Earned @ 1.51%	\$ <u>18,110.14</u>
06/30/2023	Ending Balance 2nd Qtr., 2023	\$ 4,854,715.90

The following information is provided on the total annual interest amounts earned during FY 2022/23 on operating and restricted capital funds.

EL DORADO COUNTY TRANSIT AUTHORITY

ANNUAL INTEREST REPORT

PERIOD 07/01/2022 – 06/30/2023

UMPQUA BANK (Money Market Account)

Interest Earned FY 2022/23 \$ 55,471.60

LOCAL AGENCY INVESTMENT FUND (L A I F)

Interest Earned FY 2022/23 \$ 30,085.54

UMPQUA BANK (Operating Reserve Account)

Interest Earned FY 2022/23 \$ 2,602.61

UMPQUA BANK (Merchant Services Account)

Interest Earned FY 2022/23 \$ 856.61

**UMPQUA BANK (Low Carbon Transit Operations Program (LCTOP))
FY 2021/22**

Interest Earned FY 2022/23 \$ 1,206.40

**UMPQUA BANK (Low Carbon Transit Operations Program (LCTOP))
FY 2022/23**

Interest Earned FY 2022/23 \$ 5,317.44

These funds are budgeted and used as operating or capital income.