

AGENDA ITEM 1 D
Consent Item

MEMORANDUM

DATE: November 7, 2024

TO: El Dorado County Transit Authority

FROM: Julie Petersen and Kate Hewett, 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 09/30/2024
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 third quarter from LAIF and Money Market accounts equal \$48,610.76. The investment report for the first fiscal quarter ending 09/30/24 is submitted for review and file.

FISCAL IMPACT

Line item 4970.00 - Interest Income will be adjusted during the FY 2024/25 Mid-Year Budget Adjustment process.

EL DORADO COUNTY TRANSIT AUTHORITY

QUARTERLY INVESTMENT REPORT

PERIOD 07/01/2024 – 09/30/2024

LOCAL AGENCY INVESTMENT FUND (L A I F)

Account Summary

06/30/2024	Balance Forward	\$ 1,369,750.84
	Total Transfers to General Checking Account	\$ -000,000.00
	Total Transfers from General Checking Account	\$ 000,000.00
	Interest Earned @ 4.71%	\$ <u>16,243.79</u>
09/30/2024	Ending Balance 3rd Qtr., 2024	\$ 1,385,994.63

UMPQUA BANK (Money Market Account)

Account Summary

06/30/2024	Balance Forward	\$ 8,550,048.46
	Total Transfers to General Checking Account	\$ 000,000.00
	Total Transfer from General Checking Account	\$ 000,000.00
	Interest Earned @ 1.51%	\$ <u>32,366.97</u>
09/30/2024	Ending Balance 3rd Qtr., 2024	\$ 8,582,415.43

The following information is provided on the total annual interest amounts earned during FY 2023/24 on operating and restricted capital funds.

EL DORADO COUNTY TRANSIT AUTHORITY
ANNUAL INTEREST REPORT

PERIOD 07/01/2023 – 06/30/2024

UMPQUA BANK (Money Market Account)

Interest Earned FY 2023/24 \$ 95,332.56

LOCAL AGENCY INVESTMENT FUND (L A I F)

Interest Earned FY 2023/24 \$ 54,788.83

UMPQUA BANK (Operating Reserve Account)

Interest Earned FY 2023/24 \$ 3,515.45

UMPQUA BANK (Merchant Services Account)

Interest Earned FY 2023/24 \$ 1,029.46

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

Interest Earned FY 2023/24 \$ 2,146.67

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

Interest Earned FY 2023/24 \$ 6,123.83

**UMPQUA BANK (Low Carbon Transit Operations Program (LCTOP))
FY 2023/24**

Interest Earned FY 2023/24 \$ 3,761.54

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