

AGENDA ITEM 1 D
Consent Item

MEMORANDUM

DATE: September 6, 2018

TO: El Dorado County Transit Authority

FROM: Julie Petersen, Finance Manager

SUBJECT: Quarterly Investment and Annual Investment Reports for Operating and Restricted Capital Funds

REQUESTED ACTION:
BY MOTION,

Receive and File Quarterly Investment and Annual Investment Reports for Operating and Restricted Capital Funds for Quarter Ending 06/30/2018

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 Second calendar quarter of 2018 equal \$19,793.74, to-date total interest earned for fiscal year (FY) 2017/18 equals \$40,488.62; this reflects an amount of \$12,488.62 over adopted budget. These funds are budgeted and used as operating income. Investment report for quarter ending 06/30/18 is submitted for review and file.

Additional information is provided on interest earned on restricted capital funds. This interest is reported to the corresponding program and is used towards project specific expenses.

FISCAL IMPACT

Account 4970.00-Interest Income has been adjusted in the FY 2017/18 Final Budget Adjustment process and is presented for adoption in this agenda.

EL DORADO COUNTY TRANSIT AUTHORITY

QUARTERLY INVESTMENT REPORT

PERIOD 04/01/2018 – 06/30/2018

LOCAL AGENCY INVESTMENT FUND (L A I F)

Account Summary

| | | |
|------------|---|--------------------|
| 03/31/2018 | Balance Forward | \$ 1,211,524.45 |
| | Total Transfers to General Checking Account | \$ -000,000.00 |
| | Total Transfers from General Checking Account | \$ 000,000.00 |
| | Interest Earned @ 1.90% | \$ <u>5,748.78</u> |
| 06/30/2018 | Ending Balance 2nd Qtr., 2018 | \$ 1,217,273.23 |

UMPQUA BANK (Money Market Account)

Account Summary

| | | |
|------------|--|--------------------|
| 03/31/2018 | Balance Forward | \$ 1,922,466.69 |
| | Total Transfers to General Checking Account | \$ -420,000.00 |
| | Total Transfer from General Checking Account | \$ 1,000,000.00 |
| | Interest Earned @ 1.25% | \$ <u>8,978.16</u> |
| 06/30/2018 | Ending Balance 2nd Qtr., 2018 | \$ 2,511,444.85 |

EL DORADO COUNTY TRANSIT AUTHORITY

ANNUAL INVESTMENT REPORT

PERIOD 07/01/2017 – 06/30/2018

UMPQUA BANK (Operating Reserve Account)

Interest Earned FY 2017/18 \$ 868.50

UMPQUA BANK (Merchant Services Account)

Interest Earned FY 2017/18 \$ 579.30

EL DORADO COUNTY TRANSIT AUTHORITY

ANNUAL INVESTMENT REPORT

RESTRICTED CAPITAL FUNDS

PERIOD 07/01/2017 – 06/30/2018

Public Transportation Modernization Improvement and Service Enhancement Account
(PTMISEA)

Interest Earned FY 2017/18 \$ 11,320.61

California Transit Security Grant Program – California Transit Assistance Funds (CTSGP-
CTAF)

Interest Earned FY 2017/18 \$ 1,466.86

Low Carbon Transit Operations Program (LCTOP)

Interest Earned FY 2017/18 \$ 677.67