

AGENDA ITEM 1 D
Consent Item

MEMORANDUM

DATE: September 3, 2020

TO: El Dorado County Transit Authority

FROM: Julie Petersen, Finance Manager

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

REQUESTED ACTION:
BY MOTION,

1. Receive and file Quarterly Investment Report for Quarter Ending 06/30/2020
2. Review Annual Interest Reports for all Operating and Restricted Capital 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 \$4,579.26. The Investment report for quarter ending 06/30/20 is submitted for review and file.

The total interest earned for fiscal year (FY) 2019/20 from all accounts was \$44,313.73. This amount is \$11,764.23 under the adopted mid-year budget.

FISCAL IMPACT

Line item 4970.00 - Interest Income, has been adjusted to a rounded \$44,300 in the FY 2019/20 Final Budget Adjustment process and is presented for adoption in this agenda.

EL DORADO COUNTY TRANSIT AUTHORITY

QUARTERLY INVESTMENT REPORT

PERIOD 04/01/2020 – 06/30/2020

LOCAL AGENCY INVESTMENT FUND (L A I F)

Account Summary

03/31/2020	Balance Forward	\$ 1,268,162.29
	Total Transfers to General Checking Account	\$ -000,000.00
	Total Transfers from General Checking Account	\$ 000,000.00
	Interest Earned @ 1.36%	\$ <u>4,278.91</u>
06/30/2020	Ending Balance 2nd Qtr., 2020	\$ 1,272,441.20

UMPQUA BANK (Money Market Account)

Account Summary

03/31/2020	Balance Forward	\$ 2,409,264.17
	Total Transfers to General Checking Account	\$ -000,000.00
	Total Transfer from General Checking Account	\$ 000,000.00
	Interest Earned @ 0.83%	\$ <u>300.35</u>
06/30/2020	Ending Balance 2nd Qtr., 2020	\$ 2,409,564.52

The following information is provided on the total annual interest amounts earned during FY 2019/20 on operating and restricted capital funds. Capital interest is reported to the corresponding program and is used towards project specific expenses.

EL DORADO COUNTY TRANSIT AUTHORITY

ANNUAL INTEREST REPORT

PERIOD 07/01/2019 – 06/30/2020

UMPQUA BANK (Money Market Account)

Interest Earned FY 2019/20	\$	17,263.76
----------------------------	----	-----------

LOCAL AGENCY INVESTMENT FUND (L A I F)

Interest Earned FY 2019/20	\$	25,517.41
----------------------------	----	-----------

UMPQUA BANK (Operating Reserve Account)

Interest Earned FY 2019/20	\$	1,042.29
----------------------------	----	----------

UMPQUA BANK (Merchant Services Account)

Interest Earned FY 2019/20	\$	490.27
----------------------------	----	--------

These funds are budgeted and used as operating income.

EL DORADO COUNTY TRANSIT AUTHORITY

ANNUAL INTEREST REPORT

RESTRICTED CAPITAL FUNDS

PERIOD 07/01/2019 – 06/30/2020

Public Transportation Modernization Improvement and Service Enhancement Account
(PTMISEA)

Interest Earned FY 2019/20	\$	2,512.87
----------------------------	----	----------

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

Interest Earned FY 2019/20	\$	207,85
----------------------------	----	--------

Low Carbon Transit Operations Program (LCTOP)

Interest Earned FY 2019/20	\$	1,429.43
----------------------------	----	----------