

AGENDA ITEM 1 D
Consent Item

MEMORANDUM

DATE: February 4, 2021

TO: El Dorado County Transit Authority

FROM: Julie Petersen, Finance Manager

SUBJECT: Quarterly Investment Reports for the Quarters Ending 09/30/2020 and 12/31/2020

REQUESTED ACTION:
BY MOTION,

Receive and file Quarterly Investment Reports for the periods ending 09/30/2020 and 12/31/2020

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 LAIF and Money Market accounts for the third calendar quarter of 2020 total \$3,306.16. All interest-bearing accounts earned a total of \$3,329.26 for the fiscal quarter, representing an amount of \$399.16 over the adopted fiscal year (FY) 2020/21 budget for the period.

Interest earnings for the LAIF and Money Market accounts for the fourth calendar quarter of 2020 total \$2,234.47. To date, all interest-bearing accounts have earned \$5,588.75 for FY 2020/21 representing an amount of \$588.75 over the adopted budget.

Interest earnings are budgeted and used as operating income. The following investment reports for the quarters ending 09/30/20 and 12/31/20 are submitted for review.

FISCAL IMPACT

Due to the relatively small variation in interest earnings, Account 4970.00-Interest Income has not been changed in the FY 2020/21 Mid-Year Budget adjustments proposed later in this agenda.

EL DORADO COUNTY TRANSIT AUTHORITY

QUARTERLY INVESTMENT REPORT

PERIOD 07/01/2020 – 09/30/2020

LOCAL AGENCY INVESTMENT FUND (L A I F)

Account Summary

06/30/2020	Balance Forward	\$ 1,272,441.20
	Total Transfers to General Checking Account	\$ -000,000.00
	Total Transfers from General Checking Account	\$ 000,000.00
	Interest Earned @ 0.84%	\$ <u>3,051.10</u>
09/30/2020	Ending Balance 3rd Qtr., 2020	\$ 1,275,492.30

UMPQUA BANK (Money Market Account)

Account Summary

06/30/2020	Balance Forward	\$ 2,409,564.52
	Total Transfers to General Checking Account	\$ -500,000.00
	Total Transfer from General Checking Account	\$ 500,000.00
	Interest Earned @ 0.05%	\$ <u>255.06</u>
09/30/2020	Ending Balance 3rd Qtr., 2020	\$ 2,409,819.58

EL DORADO COUNTY TRANSIT AUTHORITY

QUARTERLY INVESTMENT REPORT

PERIOD 10/01/2020 – 12/31/2020

LOCAL AGENCY INVESTMENT FUND (L A I F)

Account Summary

09/30/2020	Balance Forward	\$ 1,275,492.30
	Total Transfers to General Checking Account	\$ -000,000.00
	Total Transfers from General Checking Account	\$ 000,000.00
	Interest Earned @ 0.63%	\$ <u>2,016.72</u>
12/31/2020	Ending Balance 4th Qtr., 2020	\$ 1,277,509.02

UMPQUA BANK (Money Market Account)

Account Summary

09/30/2020	Balance Forward	\$ 2,409,819.58
	Total Transfers to General Checking Account	\$ 1,099,000.00
	Total Transfer from General Checking Account	\$ 000,000.00
	Interest Earned @ 0.05%	\$ <u>217.75</u>
12/31/2020	Ending Balance 4th Qtr., 2020	\$ 1,311,037.33