

AGENDA ITEM 1D
Consent Item

MEMORANDUM

DATE: October 7, 2021

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 the Quarter Ending 06/30/2021
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 \$1,201.42. The Investment report for quarter ending 06/30/21 is submitted for review and file.

FISCAL IMPACT

Line item 4970.00 - Interest Income, has been adjusted in the FY 2020/21 Final Operating Budget as approved by Board action on September 2, 2021.

EL DORADO COUNTY TRANSIT AUTHORITY

QUARTERLY INVESTMENT REPORT

PERIOD 04/01/2021 – 06/30/2021

LOCAL AGENCY INVESTMENT FUND (L A I F)

Account Summary

03/31/2021	Balance Forward	\$ 1,278,904.69
	Total Transfers to General Checking Account	\$ -000,000.00
	Total Transfers from General Checking Account	\$ 000,000.00
	Interest Earned @ 0.33%	\$ <u>1,044.19</u>
06/30/2021	Ending Balance 2 nd Qtr., 2021	\$ 1,279,948.88

UMPQUA BANK (Money Market Account)

Account Summary

03/31/2021	Balance Forward	\$ 961,198.97
	Total Transfers to General Checking Account	\$ 000,000.00
	Total Transfer from General Checking Account	\$ 1,200,000.00
	Interest Earned @ 0.05%	\$ <u>157.23</u>
06/30/2021	Ending Balance 2 nd Qtr., 2021	\$ 1,161,356.20

The following information is provided on the total annual interest amounts earned during FY 2020/21 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 07/01/2020 – 06/30/2021

UMPQUA BANK (Money Market Account)

Interest Earned FY 2020/21 \$ 791.68

LOCAL AGENCY INVESTMENT FUND (L A I F)

Interest Earned FY 2020/21 \$ 7,507.68

UMPQUA BANK (Operating Reserve Account)

Interest Earned FY 2020/21 \$ 86.20

UMPQUA BANK (Merchant Services Account)

Interest Earned FY 2020/21 \$ 15.69

UMPQUA BANK (Low Carbon Transit Operations Program (LCTOP))

Interest Earned FY 2020/21 \$ 114.01

UMPQUA BANK (State of Good Repair (SGR))

Interest Earned FY 2020/21 \$ 71.09

These funds are budgeted and used as operating income.

EL DORADO COUNTY TRANSIT AUTHORITY

ANNUAL INTEREST REPORT

RESTRICTED CAPITAL FUNDS

PERIOD 07/01/2020 – 06/30/2021

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

Interest Earned FY 2020/21	\$	5.66
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