

AGENDA ITEM 1 E  
Consent Item

**MEMORANDUM**

**DATE:** October 6, 2022  
**TO:** El Dorado County Transit Authority  
**FROM:** Julie Petersen, 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 06/30/2022
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 fourth quarter from LAIF and Money Market accounts equal \$2,493.59. The investment report for quarter ending 06/30/22 is submitted for review and file.

**FISCAL IMPACT**

Line item 4970.00 - Interest Income, has been adjusted in the FY 2021/22 Final Budget Adjustment process and was approved by Board action on September 1, 2022.

**EL DORADO COUNTY TRANSIT AUTHORITY**

**QUARTERLY INVESTMENT REPORT**

**PERIOD 04/01/2022 – 06/30/2022**

**LOCAL AGENCY INVESTMENT FUND (L A I F)**

Account Summary

|            |   |                    |
|------------|---|--------------------|
| 03/31/2022 | Balance Forward                               | \$ 1,282,475.41    |
|            | Total Transfers to General Checking Account   | \$ -000,000.00     |
|            | Total Transfers from General Checking Account | \$ 000,000.00      |
|            | Interest Earned @ 0.75%                       | \$ <u>2,401.06</u> |
| 06/30/2022 | Ending Balance 2 <sup>nd</sup> Qtr., 2022     | \$ 1,284,876.47    |

**UMPQUA BANK (Money Market Account)**

Account Summary

|            |  |                 |
|------------|--|-----------------|
| 03/31/2022 | Balance Forward                              | \$ 2,553,479.77 |
|            | Total Transfers to General Checking Account  | \$ 000,000.00   |
|            | Total Transfer from General Checking Account | \$ 1,645,672.00 |
|            | Interest Earned @ 0.01%                      | \$ <u>92.53</u> |
| 06/30/2022 | Ending Balance 2 <sup>nd</sup> Qtr., 2022    | \$ 4,199,244.30 |

The following information is provided on the total annual interest amounts earned during FY 2021/22 on operating and restricted capital funds.

**EL DORADO COUNTY TRANSIT AUTHORITY**

**ANNUAL INTEREST REPORT**

**PERIOD 07/01/2021 – 06/30/2022**

**UMPQUA BANK (Money Market Account)**

Interest Earned FY 2021/22 \$ 216.10

**LOCAL AGENCY INVESTMENT FUND (L A I F)**

Interest Earned FY 2021/22 \$ 4,927.59

**UMPQUA BANK (Operating Reserve Account)**

Interest Earned FY 2021/22 \$ 18.84

**UMPQUA BANK (Merchant Services Account)**

Interest Earned FY 2021/22 \$ 4.79

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

Interest Earned FY 2021/22 \$ 13.57

These funds are budgeted and used as operating income.