



Agenda Item No. 12d.

Staff Report

Date: May 12, 2022
To: Mayor Robbins and Councilmembers
From: Christa Johnson, Town Manager
Subject: Investment Report for the Nine Month Period Ended March 31, 2022

Recommendation

It is recommended that the Town Council accepts the investment report for the nine month period ended March 31, 2022.

Background and discussion

This report is provided as required by the investment policy approved by the Town Council on June 10, 2021. Current investments are consistent with the investment policy and are allowable under current California law. Investments are selected to meet the priority principals of the policy: safety, liquidity, and yield in respective order. Sufficient liquidity exists to fund operating and capital project requirements for the next twelve months.

Investment income for the Operating Fund for the nine-month period ended March 31, 2022 was \$23,976 which is \$29,000 less than received in the prior year. Investment income for all funds was \$29,197, which is \$36,000 less than received in the prior year. The investment income has decreased from the prior year because of a decrease in interest rates. The reported returns for the Town funds were:

	<u>03/31/22</u>	<u>03/31/21</u>
LAIF	.32%	.44%

Cash in Wells Fargo and US Bank is for day-to-day operations and there is no interest earned on these accounts other than a minimal amount at Wells Fargo by keeping a minimum balance.

Fiscal, resource and timeline impacts

No financial impact from accepting this report.

Alternative actions

No alternative actions are suggested.

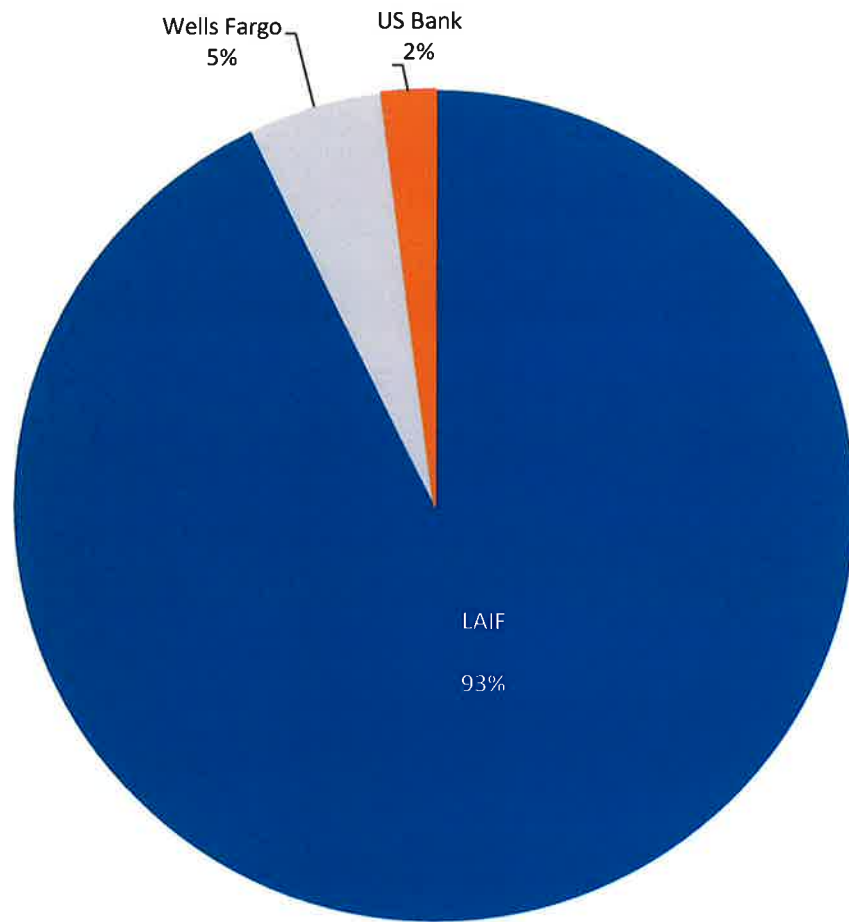
Environmental review (if applicable)

N/A

Attachments

- Summary of investment balances and graph
- LAIF statement 03/31/22
- LAIF performance report 03/31/22
- Wells Fargo Bank Statement 03/31/22
- US Bank Statement 03/31/22

Investment Balances March 31, 2022			
LAIF	\$	15,013,297.53	93%
Wells Fargo		847,285.12	5%
US Bank		325,220.95	2%
	\$	16,185,803.60	100%





BETTY T. YEE

California State Controller

**LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE**

Agency Name

ROSS

Account Number

98-21-750

As of 04/15/2022, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 03/31/2022.

Earnings Ratio		.00000875657176851
Interest Rate		0.32%
Dollar Day Total	\$	1,395,091,734.84
Quarter End Principal Balance	\$	15,013,297.53
Quarterly Interest Earned	\$	12,216.22



PMIA/LAIF Performance Report as of 04/15/22



PMIA Average Monthly Effective Yields⁽¹⁾

Mar	0.365
Feb	0.278
Jan	0.234

Quarterly Performance Quarter Ended 03/31/22

LAIF Apportionment Rate ⁽²⁾ :	0.32
LAIF Earnings Ratio ⁽²⁾ :	0.00000875657176851
LAIF Fair Value Factor ⁽¹⁾ :	0.988753538
PMIA Daily ⁽¹⁾ :	0.42%
PMIA Quarter to Date ⁽¹⁾ :	0.29%
PMIA Average Life ⁽¹⁾ :	310

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 03/31/22 \$207.9 billion

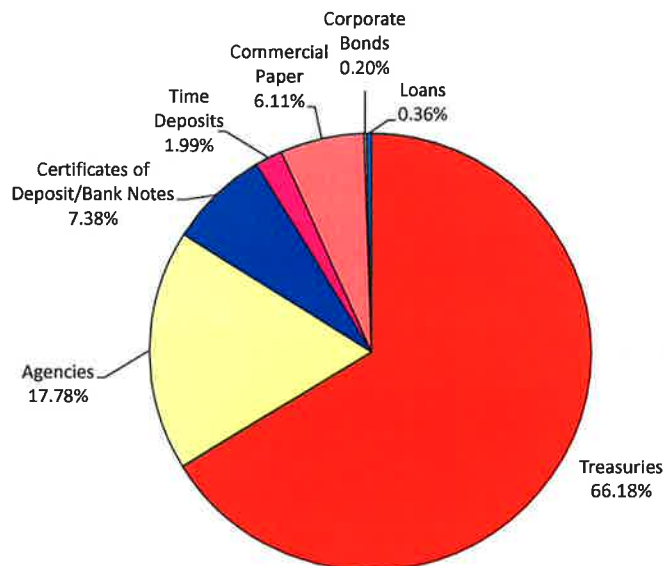


Chart does not include \$5,704,000.00 in mortgages, which equates to 0.003%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller

State/Local Government Checking

March 31, 2022 ■ Page 1 of 8



TOWN OF ROSS
PO BOX 320
ROSS CA 94957-0320

Questions?

Available by phone 24 hours a day, 7 days a week:
We accept all relay calls, including 711

1-800-CALL-WELLS (1-800-225-5935)

En español: 1-877-337-7454

Online: wellsfargo.com/biz

Write: Wells Fargo Bank, N.A. (114)
P.O. Box 6995
Portland, OR 97228-6995

Your Business and Wells Fargo

Visit wellsfargo.com/digitalbusinessresources to explore tours, articles, infographics, and other resources on the topics of money movement, account management and monitoring, security and fraud prevention, and more.

Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to wellsfargo.com/biz or call the number above if you have questions or if you would like to add new services.

Business Online Banking
Online Statements
Business Bill Pay
Business Spending Report
Overdraft Protection



Statement period activity summary

Beginning balance on 3/1	\$776,987.03
Deposits/Credits	886,469.44
Withdrawals/Debits	- 816,171.35
Ending balance on 3/31	\$847,285.12

Interest summary

Interest paid this statement	\$4.29
Average collected balance	\$505,235.92
Annual percentage yield earned	0.01%
Interest earned this statement period	\$4.29
Interest paid this year	\$19.85
Total interest paid in 2021	\$82.91

Account number:

TOWN OF ROSS

California account terms and conditions apply

For Direct Deposit use
Routing Number (RTN):

For Wire Transfers use
Routing Number (RTN):



P.O. Box 1800
Saint Paul, Minnesota 55101-0800

5639 IMG S Y ST01

Business Statement

Account Number:

Statement Period:

Mar 1, 2022

through

Mar 31, 2022



Page 1 of 3

ROSS RECREATION
PO BOX 320
ROSS CA 94957-0320



To Contact U.S. Bank

Commercial Customer

Service:

1-877-295-2509

U.S. Bank accepts Relay Calls

Internet:

usbank.com

NEWS FOR YOU

Scan here with your phone's camera to download the U.S. Bank Mobile App.



INFORMATION YOU SHOULD KNOW

Effective May 26, 2022 the "Your Deposit Account Agreement" disclosure will include update(s) and may affect your rights.

Primary update:

- Updates to Unauthorized Transactions and Lost or Stolen Cards section

Beginning May 26, 2022, a copy of the "Your Deposit Account Agreement" disclosure will be available at your local U.S. Bank branch, online at **usbank.com**, or by calling 800-673-3555.

If you have any questions, you can call us at 800-673-3555. Our business bankers are here to help 8 a.m. to 8 p.m. CT Monday through Friday and 8 a.m. to 6:30 p.m. CT on Saturday. We accept relay calls. Our bankers are also available to help at your local branch via appointment.

GOLD BUSINESS CHECKING

U.S. Bank National Association

Member FDIC
Account Number

Account Summary

	# Items		
Beginning Balance on Mar 1		\$	202,936.31
Customer Deposits	3		6,955.00
Other Deposits	28		120,197.00
Other Withdrawals	4		4,867.36-
Ending Balance on Mar 31, 2022		\$	325,220.95

Customer Deposits

Number	Date	Ref Number	Amount	Number	Date	Ref Number	Amount
				Total Customer Deposits			

Other Deposits

Date	Description of Transaction	Ref Number	Amount
	ROSS DEPOSIT		\$
	ROSS DEPOSIT		
	ROSS DEPOSIT		
	ROSS DEPOSIT		