



City of San Marino

Staff Report

*Gretchen Shepherd Romey, Mayor
Ken Ude, Vice-Mayor
Steven W. Huang, DDS, Council Member
Susan Jakubowski, Council Member
Steve Talt, Council Member*

TO: Mayor and City Council
FROM: Marcella Marlowe, Ph.D., City Manager
BY: Annie Han, City Treasurer
DATE: July 8, 2020

**SUBJECT: CASH AND INVESTMENT REPORT FOR THE MONTH OF
MAY 2020**

BACKGROUND

The City of San Marino's Investment Policy adopted by the City Council on May 13, 2020 Section 13.0, Reporting, stipulates that the Treasurer shall review and render monthly reports to the City Council of all cash and investments held by the City.

The report shall include the following information for all cash accounts and bank deposits:

- Balance at the end of the month
- Interest rate (for all interest-bearing active deposits)

The report shall include the following information for all investments:

- A listing of individual securities held at the end of the month, by security type
- Issuer, date of maturity, date of purchase, par and the dollar amount invested
- Coupon, discount or earnings rate
- Current market value as of the date of the report and the source of this same valuation
- The weighted average maturity and weighted average yield of all investments combined

The above information may be submitted in the form of copies of statements received by the custodial institution. For investments with LAIF, the most recent statement or statements received from the State Treasurer may be included in the monthly report in lieu of the information noted above.

The report shall include a listing of all investment transactions for the month (Government Code Section 53607), and must also include a statement of compliance of the portfolio to the statement of investment policy, or manner in which the portfolio is not in compliance, as well as statement denoting the ability of the local agency to meet its expenditure requirements for the next six months, or an explanation as to why sufficient money all or may not be available (Government Code Section 53646).

Reports shall be rendered to the City Council and City Manager within 30 days following the end of the month of the period covered by the report.

PORTFOLIO SUMMARY

The City maintains petty cash on City facilities, cash in bank, cash in a transactional investment account, deposits with the Local Agency Investment Fund (LAIF), and investments in negotiable Certificates of Deposit, and investments in Federal Agency bonds. All items are detailed in the attachment to this report.

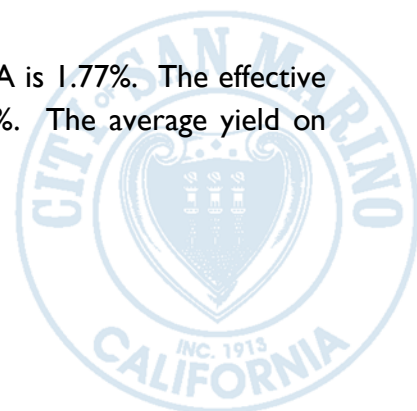
A summary of portfolio content is found below. The attachment to this report offers specific detail on each category of investment.

City of San Marino		
Cash and Investments Portfolio Summary		Allocation
Petty Cash on City Premises	\$2,150	0%
Cash in Bank-checking accounts	3,910,981	10%
Cash in Bank-IMMA	7,772,246	20%
Deposits with LAIF	22,175,369	58%
Certificates of Deposit	3,969,000	10%
Notes/Agency Bonds	500,000	2%
	<hr/>	
Cash and Investments	\$38,329,746	
	<hr/>	

PORTFOLIO PERFORMANCE

As of 5/31/2020, the annual percentage yield earned on the bank IMMA is 1.77%. The effective yield for LAIF deposits is 1.363%. The average yield on CDs is 1.79%. The average yield on Agency bonds is 1.75%.

Total combined portfolio yield for May 2020 is 1.52%



Local Agency Investment Fund (LAIF) Average Monthly Effective Yields		
	<u>2019</u>	<u>2020</u>
Jan	2.355	1.967
Feb	2.392	1.912
Mar	2.436	1.787
Apr	2.445	1.648
May	2.449	1.363
Jun	2.428	
Jul	2.379	
Aug	2.341	
Sep	2.280	
Oct	2.190	
Nov	2.103	
Dec	2.043	

Total Cash and Investments		
	<u>2019</u>	<u>2020</u>
Jan	\$30,692,212	\$34,904,352
Feb	\$31,144,497	\$35,268,272
Mar	\$30,429,443	\$33,331,529
Apr	\$34,853,089	\$37,801,586
May	\$36,957,220	\$38,329,746
Jun	\$36,039,778	
Jul	\$31,291,450	
Aug	\$30,409,792	
Sep	\$28,620,632	
Oct	\$28,003,137	
Nov	\$26,933,290	
Dec	\$33,389,986	

LEGAL REVIEW

The City Attorney's office has reviewed and approved as to form.

RECOMMENDATION

It is recommended that this report be received and filed. If the City Council concurs with staff's recommendation, an appropriate motion would be:

"I move to receive and file the Cash and Investment Report for the Month of May 2020."

ATTACHMENT

Treasurer's Report as of May 31, 2020

