



Agenda Item A.2
CONSENT CALENDAR
Meeting Date: June 15, 2021

TO: Mayor and Councilmembers
FROM: Luke Rioux, Finance Director
SUBJECT: Acceptance of the May 2021 Investment Transaction Report

RECOMMENDATION:

Accept the investment transaction report for the month of May 2021.

BACKGROUND:

Transmitted herewith is the investment transaction report for the month of May 2021.

DISCUSSION:

Investment Transaction Report

As of May 31, 2021, the City's investment portfolio totaled \$61,620,742.80. The City's weighted average yield in May was 0.619%.

Attachment 1 contains the Investment Transaction Report, which includes the Investment Activity and Interest Report, Summary of Cash and Investments, and Investment Portfolio detail as of May 31, 2021.

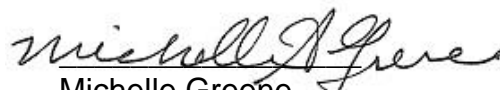
FISCAL IMPACTS:

As of May 31, 2021, the investment portfolio is in compliance with all State laws and the City's Investment Policy. There are sufficient funds available to meet the City's expenditure requirements for the next six months.

Reviewed By:


Kristine Schmidt
Assistant City Manager

Approved By:


Michelle Greene
City Manager

ATTACHMENTS:

1. May 2021 Investment Transaction Report

ATTACHMENT 1

Investment Transaction Report May 2021

City of Goleta
Investment Activity and Interest Report
May 31, 2021

INVESTMENT ACTIVITY**PURCHASES OR DEPOSITS**

Total

| | |
|----|---|
| \$ | - |
|----|---|

SALES, MATURITIES, CALLS OR WITHDRAWALS

Total

| | |
|----|---|
| \$ | - |
|----|---|

ACTIVITY TOTAL

| | |
|----|---|
| \$ | - |
|----|---|

INVESTMENT INCOME**POOLED INVESTMENTS**Interest Earned on Investments \$ 13,901.87**Total****INCOME TOTAL**

| |
|--------------|
| \$ 13,901.87 |
|--------------|

City of Goleta
Summary of Cash and Investments
May 31, 2021

ENDING BALANCE AS OF APRIL 30, 2021

| Account Description | Book Value | Market Value | Percent of Portfolio | Weighted Yield to Maturity | Average Days to Maturity |
|-------------------------------|----------------------|-------------------------|----------------------|----------------------------|--------------------------|
| Checking Accounts | \$ 1,559,622.60 | \$ 1,559,622.60 | 2.615% | 0.000% | 1 |
| Money Market Accounts | 21,185,997.69 | 21,185,997.69 | 35.521% | 0.7098% | 1 (1) |
| Local Agency Investment Funds | 32,438,490.40 | 32,479,682.51 | 54.387% | 0.630% | 1 (2) |
| Certificates of Deposit | 4,460,000.00 | 4,661,484.69 | 7.478% | 1.747% | 1630 |
| Totals and Averages | 59,644,110.69 | \$ 59,886,787.49 | 100.000% | 0.725% | 123 |

Total Cash and Investments **\$ 59,644,110.69**

NET CASH AND INVESTMENT ACTIVITY FOR MAY 2021

\$ 1,976,632.11

ENDING BALANCE AS OF MAY 31, 2021

| Account Description | Book Value | Market Value | Percent of Portfolio | Weighted Yield to Maturity | Average Days to Maturity |
|--|-------------------------|-------------------------|----------------------|----------------------------|--------------------------|
| Checking Accounts | \$ 2,072,620.73 | \$ 2,072,620.73 | 3.364% | 0.000% | 1 |
| Money Market Accounts ⁽¹⁾ | 22,649,631.67 | 22,649,631.67 | 36.757% | 0.7098% | 1 |
| Local Agency Investment Funds ⁽²⁾ | 32,438,490.40 | 32,479,682.51 | 52.642% | 0.440% | 1 |
| Certificates of Deposit | 4,460,000.00 | 4,664,289.24 | 7.238% | 1.747% | 1630 |
| Totals and Averages | \$ 61,620,742.80 | \$ 61,866,224.15 | 100.000% | 0.619% | 119 |

Total Cash and Investments **\$ 61,620,742.80**

Notes:

- (1) Interest earnings are guaranteed at a minimum rate 0.7098% per banking agreement for the money market account. The rate may be adjusted to match the higher of the Pooled Money Investment Account (PMIA) or quarterly Local Agency Investment Fund (LAIF) apportionment rate.

- For reporting purposes the LAIF yield displayed is the apportionment rate available at the time of preparing this report. The apportionment rate is the actual interest earned from LAIF and is based on the prior three-month average of the PMIA effective yield, net of administrative costs. As of FY 17/18 the quarterly apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment loan pursuant to Government Code 20825 (c)(1) and in FY 18/19 interest earned on Wildfire Fund loan pursuant to Public Utility Code 3288 (a), which are not reflected in the PMIA monthly effective yield, due to the structure of the loan.
- (2)

City of Goleta
Investment Portfolio
May 31, 2021

Attachment 1

| DESCRIPTION | PURCHASE DATE | MATURITY DATE | DAYS TO MATURITY | STATED RATE | YIELD AT 365 | FACE VALUE | BOOK VALUE | MARKET** VALUE | COMMENTS * |
|---|------------------|------------------|---------------------|----------------|-----------------|-------------------------|-------------------------|-------------------------|------------|
| CHECKING ACCOUNTS | | | | | | | | | |
| COMMUNITY WEST BANK GENERAL CHKNG ACCT | - | - | 1 | 0 | 0.000% | 1,231,726.85 | 1,231,726.85 | 1,231,726.85 | |
| COMMUNITY WEST BANK GENERAL REV ACCT | | | 1 | 0 | 0.000% | 189,331.42 | 189,331.42 | 189,331.42 | |
| COMMUNITY WEST BANK PAYROLL CHKING ACCT | | | 1 | 0 | 0.000% | - | - | - | |
| PERSHING - SAFE KEEPING ACCT | | | | 0 | 0.000% | 651,562.46 | 651,562.46 | 651,562.46 | |
| Subtotal, Checking Accounts | | | | 0.000% | 0.000% | \$ 2,072,620.73 | \$ 2,072,620.73 | \$ 2,072,620.73 | |
| MONEY MARKET ACCOUNTS | | | | | | | | | |
| COMMUNITY WEST BANK MMA | - | - | 1 | 0.70980% | 0.70980% | 22,649,631.67 | 22,649,631.67 | 22,649,631.67 | |
| Subtotal, MMA Account | | | 1 | 0.70980% | 0.70980% | \$ 22,649,631.67 | \$ 22,649,631.67 | \$ 22,649,631.67 | |
| LOCAL AGENCY INVESTMENT FUND | | | | | | | | | |
| LOCAL AGENCY INVESTMENT FUND | - | - | 1 | 0.440% | 0.440% | 32,438,490.40 | 32,438,490.40 | 32,479,682.51 | |
| Subtotal, LAIF | | | 1 | 0.440% | 0.440% | \$ 32,438,490.40 | \$ 32,438,490.40 | \$ 32,479,682.51 | |
| CERTIFICATES OF DEPOSIT | | | | | | | | | |
| SALLIE MAE BK SLT LAKE CITY UT | 8/1/2019 | 7/31/2022 | 1,095 | 2.150% | 2.150% | \$247,000.00 | \$247,000.00 | \$ 252,910.71 | 7954503V5 |
| ALLY BANK | 8/1/2019 | 7/31/2022 | 1,095 | 2.150% | 2.150% | \$247,000.00 | \$247,000.00 | \$ 253,105.84 | 02007GLA9 |
| MERRICK BANK | 8/1/2019 | 7/31/2022 | 1,095 | 0.000% | 0.000% | \$249,000.00 | \$249,000.00 | \$ 254,856.48 | 59013KBY1 |
| MEDALLION BK UTAH | 8/1/2019 | 7/31/2023 | 1,460 | 2.100% | 2.100% | \$249,000.00 | \$249,000.00 | \$ 259,702.02 | 58404DEV9 |
| CAPITAL ONE NA | 8/1/2019 | 7/30/2024 | 1,825 | 2.250% | 2.250% | \$247,000.00 | \$247,000.00 | \$ 262,672.15 | 14042RMU2 |
| CAPITAL ONE BANK USA NA | 8/1/2019 | 7/30/2024 | 1,825 | 2.250% | 2.250% | \$247,000.00 | \$247,000.00 | \$ 262,672.15 | 14042TBQ9 |
| ENERBANK USA | 8/1/2019 | 7/30/2024 | 1,825 | 2.150% | 2.150% | \$247,000.00 | \$247,000.00 | \$ 261,884.22 | 29278TKJ8 |
| MORGAN STANLEY BANK NA | 8/1/2019 | 7/30/2024 | 1,825 | 2.200% | 2.200% | \$247,000.00 | \$247,000.00 | \$ 262,289.30 | 61690UJX9 |
| MORGAN STANLEY PVT BANK | 8/1/2019 | 7/30/2024 | 1,825 | 2.200% | 2.200% | \$247,000.00 | \$247,000.00 | \$ 262,289.30 | 61760AS75 |
| LIVE OAK BKG CO WILMINGTON NC | 2/12/2020 | 8/12/2024 | 1,643 | 1.700% | 1.700% | \$247,000.00 | \$247,000.00 | \$ 258,381.76 | 538036HY3 |
| WASHINGTON FEDERAL | 8/1/2019 | 7/30/2024 | 1,825 | 2.050% | 2.050% | \$249,000.00 | \$249,000.00 | \$ 263,367.30 | 938828BJ8 |
| WELLS FARGO BK N A SIOUX FALLS S D | 1/29/2020 | 1/29/2025 | 1,827 | 1.950% | 1.950% | \$247,000.00 | \$247,000.00 | \$ 260,249.08 | 949763T30 |
| RAYMOND JAMES BK NATL ASSN ST PETERSBURG | 2/18/2020 | 2/14/2025 | 1,823 | 1.750% | 1.750% | \$247,000.00 | \$247,000.00 | \$ 260,105.82 | 75472RBB6 |
| ENCORE BK LITTLE ROCK ARK CTF DEP | 3/25/2020 | 3/25/2025 | 1,826 | 1.150% | 1.150% | \$249,000.00 | \$249,000.00 | \$ 256,813.62 | 29260MAV7 |
| POPPY BK SANTA ROSA CA CTF DEP | 4/27/2020 | 3/27/2025 | 1,795 | 1.100% | 1.100% | \$249,000.00 | \$249,000.00 | \$ 256,345.50 | 73319FAK5 |
| AMERICAN EXPRESS NATL BK BROKERED INTL CT | 4/16/2020 | 3/31/2025 | 1,810 | 1.550% | 1.550% | \$248,000.00 | \$248,000.00 | \$ 259,589.04 | 02589AB68 |
| PACIFIC ENTERPRISE BK IRVINE CA CTF DEP | 4/30/2020 | 3/31/2025 | 1,796 | 1.150% | 1.150% | \$249,000.00 | \$249,000.00 | \$ 256,826.07 | 694231AC5 |
| STATE BK INDIA NEW YORK NY CTF DEP | 5/15/2020 | 4/29/2025 | 1,810 | 1.600% | 1.600% | \$248,000.00 | \$248,000.00 | \$ 260,228.88 | 856285TF8 |
| Subtotal, Certificates of Deposit | | | 1,630 | 1.747% | 1.747% | \$ 4,460,000.00 | \$ 4,460,000.00 | \$ 4,664,289.24 | |
| Total | | | | | | \$ 61,620,742.80 | \$ 61,620,742.80 | \$ 61,866,224.15 | |

Notes:
* Comments for Certificates of Deposit represent the CUSIP Number (Committee on Uniform Securities Identification Procedures).

**Market Value on Certificates of Deposit have been obtained from the City's safekeeping agent, Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation. Market value disclosure is for informational purposes only.

City policy is to hold all investments to maturity; therefore, any unrealized gain or loss reflected between the book value and market value of an investment will not be realized.