



**CITY OF PACIFICA
COUNCIL AGENDA SUMMARY REPORT**

5/26/2020

SUBJECT:

Quarterly Investment Reports dated 3/31/2020

RECOMMENDED ACTION:

Review and accept the Quarterly Investment Reports dated 3/31/2020.

STAFF CONTACT:

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BACKGROUND/DISCUSSION:

On August 14, 2017, the City Council revised Administrative Policy 39 - Investment Policy to reflect current law and best practices. The policy requires the City Manager or designee to present quarterly reports to the City Council, and specifies that the report shall provide a clear picture of the status of the current investment portfolio, including the following information on investments:

- Type of investment (e.g. U.S. Treasury security, commercial paper)
- Issuer name
- Date of maturity
- Weighted Average Maturity (WAM) of the portfolio
- Par and dollar amount invested in all securities, and investments and monies
- A description of the funds, investments, and programs (including lending programs) managed by contracted parties (i.e. California Local Agency Investment Fund (LAIF), investment pools, outside money managers, and securities lending agents)
- Current market value as of the date of the report of all funds held by the local agency and under the management of any outside party that is not also a local agency or LAIF and the source of the valuation
- A statement of compliance with the investment policy or an explanation for non-compliance
- A statement of the local agency's ability to meet its pool's expenditure requirements for the next six months, as well as an explanation of why sufficient money will not be available if that is the case

Attachment 1 contains the required information regarding the City's current investment portfolio. The City's cash portfolio totals \$49.5M as of 3/31/2020. The portfolio can be characterized as conservative, featuring investments in business checking accounts with Tri Counties Bank, LAIF, and US Bank Money Market Fund.

RELATION TO CITY COUNCIL GOALS AND WORK PLAN:

This item furthers the City's efforts toward *Fiscal Sustainability*.

FISCAL IMPACT:

The Quarterly Investment Report details some of the fiscal activities that directly affect the City's financial standing.

ORIGINATED BY:

Finance Department

ATTACHMENT LIST:

Investment Report 3-31-20 (PDF)