



Finance Department

Agenda

**REGULAR MEETING
OF THE
FINANCIAL ADVISORY BOARD**
Tuesday January 14, 2014, 7:00 p.m.
El Cerrito City Hall
Hillside Conference Room
10890 San Pablo Avenue
El Cerrito, CA 94530

Roll Call

1. Staff/ Council Liaison Report
2. Comments from the Public
3. Approve 11/12/13 meeting minutes
4. Discussion Items:
 - Election of Officers
 - Review 1st Quarter Investment Report
 - Budget Discussion
5. Agenda Items Next Meeting

COMMUNICATION ACCESS INFORMATION

To request a meeting agenda in large print, Braille, or on cassette, or to request a sign language interpreter for the meeting, call Lisa Malek-Zadeh, Staff Liaison at 215-4312 (voice) at least FIVE (5) WORKING DAYS NOTICE PRIOR TO THE MEETING to ensure availability.



Finance Department

Minutes- DRAFT

**REGULAR MEETING
OF THE
FINANCIAL ADVISORY BOARD**
Tuesday November 12, 2013, 7:00 p.m.
El Cerrito City Hall
Hillside Conference Room
10890 San Pablo Avenue
El Cerrito, CA 94530

Roll Call: 3 members present, 1 member absent.

1. Staff/ Council Liaison Report: Reported that a Council report on the report would be presented on 11/19/13.
2. Comments from the Public: None
3. Approve 10/8/13 meeting minutes Action: Passed Unanimously
4. Discussion Items:
Investment/Liquidity Policy: Action: Passed with Changes

Comprehensive Financial Policies: Action: Passed with Changes
5. Agenda Items Next Meeting
Election of Officers
Budget Discussion
Quarterly Investment Report

COMMUNICATION ACCESS INFORMATION

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AGENDA BILL

Agenda Item No. 5(D)

Date: December 3, 2013
To: El Cerrito City Council
From: Geoff Thomas, Finance Manger
Lisa Malek-Zadeh, Finance Director/City Treasurer
Subject: Quarterly Investment Report For Period Ending September 30, 2013

ACTION REQUESTED

Receive and file the City's Quarterly Investment Report for the period ending September 30, 2013.

QUARTERLY INVESTMENT REPORT REVIEW

The Quarterly Investment Report for July 2013 through September 2013 shows that the City's investments had a par value of \$1,783,495 as of September 30, 2013. A decrease of \$570,239 from last quarter is due to use of \$535,616 of the Solar Capital Lease proceeds to continue the project and the use of \$38,823 in excess reserves towards the Swim Center's debt service payment in September, offset by interest earnings.

The City continues to have minimal investments that are not required for debt service reserves and to have limited, if any, interest earnings on restricted funds. Of the total amount invested, \$2,698 is invested in the pooled funds with the State Treasurer's Local Agency Investment Funds (LAIF); \$440,797 is held in money market funds; and \$1,340,000 is invested in agency debt investments.

FINANCIAL CONSIDERATIONS

The purpose of the City's Investment Policy is to provide guidelines for prudent investment of the City's idle funds and maximum efficiency of the City's cash management system. The ultimate goal is to enhance the City's economic condition while protecting the funds at all times. The City's investments comply with the "Authorized Investments" section of the Investment Policy.

Reviewed by:

Karen Pinkos, Assistant City Manager

Attachment:

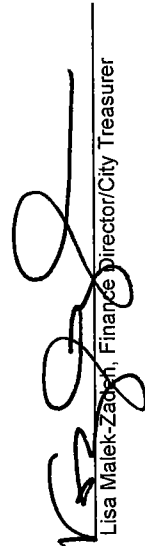
1. City of El Cerrito Quarterly Investment Report For Period Ending September 30, 2013

City of El Cerrito

Quarterly Investment Report For the Period Ending September 30, 2013

FUND	INVESTMENT TYPE	INVESTMENT	TRUSTEE/ BROKER	PAR VALUE	COST	INTEREST OR YIELD	MATURITY DATE	COST/ 100	*MARKET VALUE
Pooled Investments	Pooled Fund	LAIF	CA State Treasurer	\$2,697.89	\$2,697.89	0.26%	N/A	100.00	\$2,697.89
Solar Project Financing	Prime Money Market	Deutsche Bank Prime Money Market	Deutsche Bank	\$248,369.14	\$248,369.14	0.01%	N/A	100.00	\$248,369.14
Swim Center Fund	Blackrock Institutional Money Market	Union Bank/Blackrock Liquidity	Union Bank of CA	\$185,334.68	\$185,334.68	0.01%	N/A	100.00	\$185,334.68
City Hall Debt Fund	Blackrock Institutional Money Market Fed Natl Mtg Assn	Union Bank/Blackrock Liquidity Union Bank/ FNMA	Union Bank of CA Union Bank of CA	\$3,589.04 \$600,000.00	\$3,589.04 \$600,000.00	0.01% 0.625%	N/A 9/26/2017	100.00 99.78	\$3,589.04 \$598,686.00
Street Improvement Fund	Blackrock Institutional Money Market Fed Natl Mtg Assn	Union Bank/Blackrock Liquidity Union Bank/ FNMA	Union Bank of CA Union Bank of CA	\$3,504.45 \$740,000.00	\$3,504.45 \$740,000.00	0.01% 0.625%	N/A 9/26/2017	100.00 99.78	\$3,504.45 \$738,379.40
TOTALS, as of September 30, 2013				\$1,783,495.20	\$1,783,495.20				\$1,780,560.60

I certify that this report is in compliance with the City of El Cerrito Investment Policy and that there are adequate funds available to meet the next six months of estimated expenditures as required by the California Government Code 53646.


Lisa Malek-Zabari, Finance Director/City Treasurer