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Yountville Town Council Staff Report

DATE: February 2, 2016

TO: Mayor and Town Council

FROM: Maria Ojeda, Finance Director

TITLE

Quarterly Investment Report for December 2015.

DISCUSSION/BACKGROUND

The Town's funds are invested in the Local Agency Investment Fund (LAIF). LAIF began in 1977 as an investment alternative for California's local governments and special districts and is administered by the State of California's Treasurer. The enabling legislation for the LAIF is Section 16429 1et seq. of the California Government Code.

This program offers local agencies the opportunity to participate in a major portfolio, which invests hundreds of millions of dollars, using the investment expertise of the Treasurer's Office investment staff at no additional cost to local agencies or taxpayers. The LAIF is part of the Pooled Money Investment Account (PMIA). The PMIA began in 1955 and oversight is provided by the Pooled Money Investment Board (PMIB) and an in-house Investment Committee. The PMIB members are the State Treasurer, Director of Finance, and State Controller.

ENVIRONMENTAL REVIEW

Exempt per California Environmental Act (CEQA) Guideline, Section 15061(b)(3)

FISCAL IMPACT

Is there a Fiscal Impact? Yes

Is it Currently Budgeted? Yes

Where is it Budgeted? Interest Income

Is it Mandatory or Discretionary? Mandatory

Is there a Staff Resource Impact? N/A

STRATEGIC PLAN GOAL

Is item Identified in Strategic Plan? Yes

If yes, Identify Strategic Goal and Objective. 5.1 Budget to the Town's Mission, 5.4 Control Costs

Briefly Explain Relationship to Strategic Plan Goal and Objective. 5.1 Monthly budget and actual revenue and expense reports provide timely information and financial transparency. 5.4 Timely financial information can help control costs by guiding policy and spending decisions.

ALTERNATIVES

N/A

RECOMMENDATION

Receive and file.

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TOWN OF YOUNTVILLE
QUARTERLY INVESTMENT REPORT
AS OF December 31, 2015

Fund No.	Fund Name	12/31/2015 Cash Balance	9/30/2015 Cash Balance	Difference
01	General Fund	7,186,342	4,493,757	2,692,586
02	OPEB (Retiree Benefits)	124,642	64,787	59,855
20	State Gas Tax	87,876	71,508	16,368
22	Tourism Improvement District	261,748	178,796	82,952
28	Fire Services	30	30	0
41	Civic Facilites Impact Fees	3,205	3,204	2
42	Drainage Impact Fees	530	530	0
43	Park Impact Fees	1,219	1,218	1
44	Public Safety Impact Fees	4,021	4,019	2
45	Traffic Facilities Impact Fees	5,014	5,011	3
50	Capital Projects	538,804	2,662,399	(2,123,595)
52	2008 Lease Bond Comm. Ctr.	547,436	549,253	(1,817)
53	2013 Lease Bond Town Hall/M&Y	(36,676)	347,530	(384,206)
57	Draught Water Reserve	1,993,014	1,991,941	1,073
58	Water Impct Fees	6,700	6,696	4
60	Water Capital Improvements	301,764	272,574	29,190
61	Water Utility Operations	1,171,690	1,021,643	150,047
62	Wastewater Utility Operations	817,615	492,560	325,056
63	Joint Treatment Capital Fund	1,993,351	2,218,334	(224,984)
64	Wastewater Utility Capital	165,882	177,665	(11,782)
65	Sewer Impact Fees	11,291	11,285	6
76	Floodwall Capital Maint.	181,844	181,746	98
77	Measure A Debt Service	12,182	(116,669)	128,852
80	Youth Programs	26,237	22,139	4,099
92	OPEB Trust Fund Retiree Ben.	1,707,969	1,646,289	61,680
95	Tallent Lane Benefit District	13,823	13,816	7
96	Mesa Ct. Drainage Ben. Dist.	47,465	47,439	26
		17,175,021	16,369,500	805,521

	12/31/2015 Cash Balance	9/30/2015 Cash Balance	Interest Rate
Cash on Hand/Petty Cash	500	500	0
Westamerica Bank Checking & Savings	7,011,281	5,415,086	0.011%
LAIF	7,782,369	8,634,724	0.370%
Bank of New York Mellon (Trust)	672,902	672,902	0.000%
PARS OBEB Trust Investments	1,707,969	1,646,289	1.920%
	17,175,021	16,369,500	

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Amount currently held by the Bank of New York Mellon (Trust) is a debt service reserve fund for the 2008 Lease Revenue Bonds.
The Town's OPEB Trust Fund is invested with PARS (Public Agency Retirement Services). Town Council adopted a moderate investment strategy and the funds are invested in a diversified portfolio. The interest rate shown reflects earnings for the quarter. Earnings for the year were 2.89%.

SUMMARY

Staff report is presented as informational, but staff welcomes feedback and/or questions regarding the information provided.