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CITY of CALABASAS
CITY COUNCIL AGENDA REPORT

DATE: APRIL 5, 2021
TO: HONORABLE MAYOR AND COUNCILMEMBERS
FROM: RON AHLERS, CHIEF FINANCIAL OFFICER *RA*
SUBJECT: INVESTMENT REPORTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020, DECEMBER 31, 2020 AND MARCH 31, 2021
MEETING DATE: APRIL 14, 2021

SUMMARY RECOMMENDATION:

Staff recommends the City Council receive and file the investment reports for the quarters ended September 30, 2020, December 31, 2020 and March 31, 2021.

BACKGROUND:

The City's Investment Policy states:

The City Treasurer shall review and render quarterly reports to the City Manager and City Council in compliance with California Government Code Section 53646(b). These reports will include the face amount of the cash investment, the classification of the investment, the name of the institution or entity, the rate of interest, the maturity date, the current market value and accrued interest due for all securities.

California Government Code Section 53646 states:

(b) (1) The treasurer or chief fiscal officer may render a quarterly report to the chief executive officer, the internal auditor, and the legislative body of the local agency. The quarterly report shall be so submitted within 30 days following the end of the quarter covered by

the report. Except as provided in subdivisions (e) and (f), this report shall include the type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments and moneys held by the local agency, and shall additionally include a description of any of the local agency's funds, investments, or programs, that are under the management of contracted parties, including lending programs. With respect to all securities held by the local agency, and under management of any outside party that is not also a local agency or the State of California Local Agency Investment Fund, the report shall also include a current market value as of the date of the report, and shall include the source of this same valuation.

(2) The quarterly report shall state compliance of the portfolio to the statement of investment policy, or manner in which the portfolio is not in compliance.

(3) The quarterly report shall include a statement denoting the ability of the local agency to meet its pool's expenditure requirements for the next six months, or provide an explanation as to why sufficient money shall, or may, not be available.

Attached are the quarterly reports for the first quarter, second quarter and third quarter of this current fiscal year (FY) 2020-21.

DISCUSSION/ANALYSIS:

Cash Flow Declaration

Per State of California Government Code section 53646(b)(3) and Item 11.0 of the City of Calabasas Investment Policy, the City is required to have enough cash on hand to meet the City's cash flow demands for at least six (6) months. The City of Calabasas' investment portfolio has the ability to meet that demand.

Compliance Declaration

Per State of California Government Code section 53646(b)(2), the City of Calabasas' investment portfolio complies with the City's Investment Policy except for the quarterly reporting requirements to the City Council and the City Manager. With this report, the City Treasurer will commence with the quarterly reporting.

FISCAL IMPACT/SOURCE OF FUNDING:

None.

REQUESTED ACTION:

City Council receive and file the attached quarterly investment reports.

ATTACHMENTS:

1. QUARTER INVESTMENT REPORTS for SEPTEMBER 30, 2020, DECEMBER 31, 2020 and MARCH 31, 2021