



City of Rialto

Legislation Text

File #: 18-056, **Version:** 1

For City Council Meeting [January 23, 2018]

TO: Honorable Mayor and City Council

APPROVAL: Robb R. Steel, Interim City Administrator

FROM: Edward Carrillo, City Treasurer

Request City Council to Receive and File the October 2017 and November 2017 Treasurer's Report.

BACKGROUND:

Per California Government Code Section 53646(b), the City's treasurer or fiscal officer shall render a treasurer's report to the City Council on a quarterly basis. This report shall include the type of investment, issuer, date of maturity, par and dollar amount invested on all securities, 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. The report shall state compliance to the City's statement investment policy and shall include a statement noting the City's ability to meet its expenditure requirements for the next six months.

ANALYSIS/DISCUSSION:

The City of Rialto's Investments and funds management is in compliance with the City's Investment Policy and State Mandates. Pooled Investments have liquidity below 30 days, and therefore carry Market Value at Issued Value. Wells Fargo Advisors provided the Market Value of the investments held in custody. Union Bank (Corporate Trust Dept.), US bank (Corporate Trust Dept.) provide Fiscal Agent information.

ENVIRONMENTAL IMPACT:

Not a "Project" as defined by the California Environmental Quality Act (CEQA). Pursuant to Section 15378(a), a "Project" means the whole of an action, which has a potential for resulting in either a direct physical change in the environment, or a reasonably foreseeable indirect physical change in the environment. According to Section 15378(b), a Project does not include: (5) Organizational or administrative activities of governments that will not result in direct or indirect physical changes in the environment.

GENERAL PLAN CONSISTENCY:

This action is consistent with Guiding Principle 3A in the General Plan:

Our City government will lead by example, and will operate in an open, transparent, and responsive manner that meets the needs of the citizens and is a good place to do business.

LEGAL REVIEW:

The City Attorney has reviewed and approved the staff report.

FINANCIAL IMPACT:

The report summarizes Cash and Investments of the City and related entities.

RECOMMENDATION:

Staff recommends that the City Council Receive and File the October 2017 and November 2017 Treasurer's Report.