



City of Rialto

Legislation Text

File #: 21-0448, Version: 1

For City Council Meeting [July 27, 2021]

TO: Honorable Mayor and City Council

APPROVAL: Marcus Fuller, City Manager

FROM: Edward Carrillo, City Treasurer

Request City Council to Receive and File Treasurer's Monthly Report for the month end of May 2021.

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 monthly 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 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, Clearwater Analytics and Union Bank of California provided the Market Value of the investments held in custody. Union Bank of California (Corporate Trust Dept) and US Bank (Corporate Trust Dept.) provided Fiscal Agent information.

ENVIRONMENTAL IMPACT

This report is 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 supports this staff report

FINANCIAL IMPACT

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

RECOMMENDATION

Staff recommends that the City Council to Receive and File Treasurer's Monthly Report for the month end of May 2021.