



# City of Rialto

## Legislation Text

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**File #:** 21-0603, **Version:** 1

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For City Council Meeting [September 28, 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 July 2021.

### **BACKGROUND**

Per California Government Code 41004, regularly, at least once each month, the city treasurer shall submit to the city clerk a written report and accounting of all receipts, disbursements, and fund balances. The city treasurer shall file a copy with the legislative body.

Per Rialto Municipal Code 2.06.010 Duties of the Treasurer, at least once a month he/she shall submit to the director of administrative services a written report and accounting of all receipts, disbursements, and fund balances. He/she shall file a copy with the city council.

Per California Government Code Section 53646(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.

(4) In the quarterly report, a subsidiary ledger of investments may be used in accordance with accepted accounting practices.

(c) Pursuant to subdivision (b), the treasurer or chief fiscal officer shall report whatever additional information or data may be required by the legislative body of the local agency.

(d) The legislative body of a local agency may elect to require the report specified in subdivision (b) to be made on a monthly basis instead of quarterly.

### **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 July 2021.