



CITY OF INGLEWOOD

OFFICE OF THE JOINT POWERS AUTHORITY TREASURER



DATE: March 24, 2020

TO: Chairman and Joint Powers Authority Members

FROM: Joint Powers Authority Treasurer

SUBJECT: Monthly Treasurer's Report for the Month Ending December 31, 2019

RECOMMENDATION:

It is recommended that the Chairman and Joint Powers Authority Members receive and file the Joint Powers Authority Treasurer's Report for the month ending December 31, 2019, to comply with the City of Inglewood Investment Policy.

BACKGROUND:

In accordance with the City of Inglewood Investment Policy, the Treasurer is required to submit a monthly investment report to the Chairman and Joint Powers Authority Members.

DISCUSSION:

Cash & Investments held for the month ending December 31, 2019. See attachment for investment summary.

FINANCIAL/FUNDING ISSUES AND SOURCES:

Not applicable.

LEGAL REVIEW VERIFICATION: N/A

Administrative staff has verified that the legal documents accompanying this report have been submitted to, reviewed, and approved by the Office of General Counsel.


FINANCE REVIEW VERIFICATION: YD

Administrative staff has verified that this report, in its entirety, has been submitted, reviewed and approved by the Office of the Finance Department.

DESCRIPTION OF ANY ATTACHMENTS:

Attachment No. 1: Schedule of Investments

PREPARED BY:

Wanda M. Brown, Joint Powers Authority Treasurer
Billy Chau, Senior Accountant 

AGENCY PRESENTER:

Wanda M. Brown, Joint Powers Authority Treasurer

JOINT POWERS AUTHORITY TREASURER APPROVAL:


Wanda M. Brown, Joint Powers Authority Treasurer



Inglewood Joint Powers Authority Treasurer's Report AS OF DECEMBER 31, 2019



TYPE OF INVESTMENTS	Acct. No.	Coupon Rate	Yield	Purchase Date	Maturity Date	Investment Earnings	Face Value	Cost Basis	Estimated Mkt. Value
CASH & INVESTMENTS WITH FISCAL AGENT									
Cash - US Bank	299 - XXXXXX	n/a	0.000%	Varies	n/a	\$ -	-	-	\$ -
First Amer Treas Oblig Fund Cl D	299 - XXXXXX	n/a	0.000%	Varies	n/a	0	259	259	259
Miscellaneous - Build Amer Mutual Assur Co. Surety Bond	299 - XXXXXX	n/a	0.000%	Varies	n/a	-	2,529,710	1	2,529,710
Bond Proceeds - US Bank Money Mkt CT.	299 - XXXXXX	n/a	0.000%	Varies	n/a	135	6,579,744	6,579,744	6,579,744
TOTAL CASH & INVESTMENTS WITH FISCAL AGENT							\$ 9,109,713	\$ 6,580,004	\$ 9,109,713

This schedule of investments is in compliance with applicable bond covenants. The Treasurer's cash management program provides sufficient liquidity to meet the pool's expenditure requirements for the next six months. The weighted average maturity of the Authority's investments with fiscal agent is 1 day. The market prices of securities are obtained directly through US Bank.

Earnings, Debt Service - December 31, 2019 \$ 3,425

INVESTMENT TERMINOLOGY EXPLANATION:

Yield – The rate of annual income return on an investment expressed as a percentage.

Face Value – The nominal value or dollar value of a security by an issuer or seller.

Cost Basis – Refers to the total cost of an investment, including all fees and commission.

Estimated Market Value – The highest estimated price that a buyer would pay and a seller would accept for an item in an open competitive market.