



Agenda Report

21-963

Agenda Date: 9/28/2021

REPORT TO COUNCIL

SUBJECT

Action on Monthly Investment Report for June 2021

COUNCIL PILLAR

Enhance Community Engagement and Transparency

BACKGROUND

In compliance with the Charter of the City of Santa Clara and the adopted Investment Policy, the June 2021 investment report is submitted for your information.

Staff is currently working on the final reconciliation of the City's finances for the fiscal year ended June 30, 2021 and will bring forward the budgetary year-end report after that analysis is completed. This year-end analysis will include the impacts associated with COVID-19 on both the City's revenue collections and expenditures.

In accordance with City Council Policy 051 - Donations to the City, included in this report is a monthly activity and annual summary of donations received by department. Although the requirement of the policy is to report quarterly, in its ongoing effort to streamline reporting, the City will include this information monthly in the financial status report.

DISCUSSION

Monthly Investment Report (Attachment 1)

All securities held by the City of Santa Clara as of June 30, 2021 were in compliance with the City's Investment Policy Statement regarding current market strategy and long-term goals and objectives. All securities held are rated "A" or higher by two nationally recognized rating agencies. There is adequate cash flow and maturity of investments to meet the City's needs for the next six months.

The City's investment strategy for June 2021 was to invest funds not required to meet current obligations, in securities listed in the prevailing Investment Policy Statement, with maturities not to exceed five years from the date of purchase. This strategy ensures safety of the City's funds, provides liquidity to meet the City's cash needs, and earns a reasonable portfolio return of 1.33%.

Donations to the City

Donations totaled \$25 in June 2021 and \$92,943 for FY 2020/21.

Department	Jun-21	Fiscal Year 2020/21		Donor	Designated Use
		Year To Date			
City Manager's Office	\$ 25	\$ 21,521	Various	Help Your Neighbor	
Non-Departmental		38,756	Various	COVID-19	
Parks and Recreation	-	27,666	Various	Case Management	
Police	-	5,000	Various	COVID-19	
TOTALS	\$ 25	\$ 92,943			

ENVIRONMENTAL REVIEW

The action being considered does not constitute a "project" within the meaning of the California Environmental Quality Act ("CEQA") pursuant to CEQA Guidelines section 15378(b)(4) in that it is a fiscal activity that does not involve any commitment to any specific project which may result in a potential significant impact on the environment.

FISCAL IMPACT

There is no fiscal impact associated with this report.

COORDINATION

This report has been coordinated with the City Attorney's Office.

PUBLIC CONTACT

Public contact was made by posting the Council agenda on the City's official-notice bulletin board outside City Hall Council Chambers. A complete agenda packet is available on the City's website and in the City Clerk's Office at least 72 hours prior to a Regular Meeting and 24 hours prior to a Special Meeting. A hard copy of any agenda report may be requested by contacting the City Clerk's Office at (408) 615-2220, email clerk@santaclaraca.gov <<mailto:clerk@santaclaraca.gov>>.

RECOMMENDATION

Note and file the Monthly Investment Report for June 2021 as presented.

Reviewed by: Kenn Lee, Director of Finance

Approved by: Deanna J. Santana, City Manager

ATTACHMENTS

1. Monthly Investment Report June 2021