



STAFF REPORT

SAUSALITO CITY COUNCIL

AGENDA TITLE:

Fourth Quarter Treasurer's Report for April to June 2008

RECOMMENDED MOTION:

Accept the Treasurer's Report for the Fourth Quarter Ended June 30, 2008

BACKGROUND

Based on the City of Sausalito's Investment Policy, the Finance Director/Treasurer is required to submit quarterly and annual Treasurer's Report to the City Council. The Treasurer's Report provides an update on the cash and investment position of the City of Sausalito.

The City invests in liquid or near liquid investments where the principal is protected and earns the highest interest possible for such investments.

At June 30, 2008, the City has cash and investments totaling \$35,873,002 (cost basis) from all sources including general, restricted, capital improvement, agency funds of \$19,127,608; and bond proceeds from the 2006 General Obligation Bonds Series A & B of \$16,745,394.

DISCUSSION

The City adopts an "Investment Policy" annually to provide guidance to staff on what are allowable investment vehicles. By taking a conservative approach to investing, the City achieves the investment goals of safety and liquidity. By not taking risk, there is a trade-off on yields or investment returns.

FISCAL IMPACT

None

STAFF RECOMMENDATIONS

Accept the Treasurer's report for the Fourth Quarter Ended June 30, 2008.

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Meeting Date: 9-16-08
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ATTACHMENTS

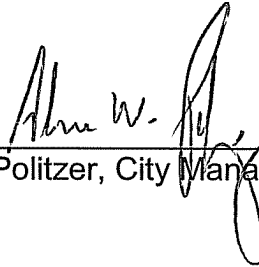
- Portfolio Summary
- Portfolio Details Cash
- Portfolio Details Investments
- Cash Balance by Fund
- Reconciliation to General Ledger

SUBMITTED BY:



Louise Ho, Finance Director/Treasurer

APPROVED BY:




Adam Politzer, City Manager

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City of Sausalito
Quarterly Treasurer's Report
Portfolio Summary
June 30, 2008

	Par Value	Market Value	Book Value	% of Portfolio
Cash	-	702,607	702,607	2.0%
Investments				
Local Agency Investment Fund	-	12,486,681	12,486,681	34.8%
BNY Hamilton Treasury Money Fund	-	3,129,655	3,129,655	8.7%
US Treasury Notes	13,000,000	13,124,930	13,166,563	36.7%
US Treasury Bills	6,451,000	6,430,947	6,387,495	17.8%
Total Investments	19,451,000	35,172,214	35,170,395	98.0%
Total Cash and Investments	19,451,000	35,874,821	35,873,002	100%

The above investments are consistent with the City's Investment Policy and are allowable under current legislation of the State of California. Investments are selected using safety, liquidity, and yield as the criteria. The City has sufficient cash flow to cover anticipated expenditures through the next six months.



 Louise Ho, Administrative Services Director/Treasurer



 Date

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City of Sausalito
Quarterly Treasurer's Report
Portfolio Details- Cash
June 30, 2008

Name of Depository	Investment Type	Reconciled Bank Balance
Bank of Marin	Checking A/C - Operating	702,565
Union Bank	Checking A/C - Business License	42
Total		<u>702,607</u>

City of Sausalito
Quarterly Treasurer's Report
Portfolio Details- Investments
June 30, 2008

CUSIP	Name of Depository	Purchase Date	Par Value	Market Value	Book Value	Interest Rate	YTM	Days to Maturity	Maturity Date
Local Agency Investment Fund									
	State of California, Office of Treasurer	Various	-	12,486,681	12,486,681	3.110	3.110		
BNY Hamilton Treasury MNY									
S99990560	Bank of New York, 2006 GO Bonds Project Account A/C	various		2,867,126	2,867,126	1.260	1.450		
S99990560	Bank of New York, 2006 GO Bonds Debt Service A/C	various		262,529	262,529	1.260	1.450		
	Sub-total		-	3,129,655	3,129,655				
US Treasury Notes									
9128274V1	Bank of New York, 2006 GO Bonds Project A/C	12/10/07	13,000,000	13,124,930	13,166,563	4.750	3.335	138	11/15/08
US Treasury Bills									
912795F89	Bank of New York, 2006 GO Bonds Project A/C	5/7/08	451,000	449,121	449,176	1.600	1.633	38	08/07/08
912795F55	Dept of Treasury, Legacy Treasury Direct	1/17/08	2,000,000	1,998,668	1,970,172	2.950	3.045	17	07/17/08
912795F89	Dept of Treasury, Legacy Treasury Direct	2/7/08	1,000,000	998,232	989,080	2.160	2.220	38	08/07/08
912795F55	Dept of Treasury, Legacy Treasury Direct	4/17/08	1,000,000	999,334	997,321	1.060	1.078	17	07/17/08
912795H38	Dept of Treasury, Legacy Treasury Direct	4/24/08	1,000,000	994,170	991,507	1.680	1.718	115	10/23/08
912795H87	Dept of Treasury, Legacy Treasury Direct	5/29/08	1,000,000	991,422	990,240	1.920	1.966	151	11/28/08
	Sub-total		6,451,000	6,430,947	6,387,495				
Total			19,451,000	35,172,214	35,170,395				

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City of Sausalito
Quarterly Treasurer's Report
Cash Balance By Fund
June 30, 2008

Fund No.	Fund Title	Cash in Bank	LAIF	GO BONDS	US TREASURY	Balance
		1010-010	1010-030	1010-019	1010-060	
100	General Fund	(16,705,724)	12,486,681		5,938,319	1,719,277
103	Deposits Fund	66,942				66,942
110	Sewer Fund	2,816,642				2,816,642
113	Old City Hall	237,521				237,521
114	Tidelands and Waterfront	2,325,548				2,325,548
115	Library Capital Improvement Fund	212,894				212,894
120	Traffic Safety Fund	485,356				485,356
121	Gas Tax Fund	456,061				456,061
122	Construction Traffic Road Fee	696,558				696,558
123	Traffic Congestion Relief	8,343				8,343
124	County Measure A	67,033				67,033
125	Storm Drainage	116,531				116,531
126	Stair Fund	143,162				143,162
130	Disaster Assistance	819,016				819,016
133	Police Seized Assets	31,274				31,274
134	Police State Grants	43,377				43,377
135	Fire Grant Fund	9,076				9,076
136	Recreation Grant Fund	-				-
140	General Capital Project	1,356,751				1,356,751
141	Public Safety Bldgs.	330,750		16,482,864		16,813,614
210	MLK Fund	1,176,950				1,176,950
220	Parking	915,959				915,959
240	Vehicle Replacement	2,483,402				2,483,402
250	Worker's Compensation Fund	1,473,411				1,473,411
260	Employee Benefits Fund	728,029				728,029
270	General Liability	178,607				178,607
301	Energy Loan	0				0
302	Tideland Loan	(0)				(0)
303	GO Bonds, 2006 Series A & B	-		262,529		262,529
304	Vehicle Code Fine Overpayment	9,094				9,094
340	Bulkley UAD	9,286				9,286
342	Downtown SAD RDMP	118,060				118,060
345	Sunshine/Central RDMP	45,298				45,298
346	Sunshine/Central Reserve Fund	14,451				14,451
347	Third Street UAD	4,338				4,338
350	Downtown SAD Reserve Fund	28,611				28,611
Totals		702,607	12,486,681	16,745,393	5,938,319	35,873,001

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City of Sausalito
 Reconciliation
 June 30, 2008

	<u>Acct #</u>	<u>Amount</u>
GO Bond 2006 Project Account BNY	xx018	16,482,865
GO Bond 2006 Debt Service Account BNY	xx017	262,529
LAIF	xx855	12,486,681
Department of Treasury Legacy Treasury Direct	xx266	5,938,319
Bank of Marin Checking A/C - Operating	xx968	702,565
Union Bank Checking A/C - Business License	xx209	42
Total per Treasurer's Report		<u><u>35,873,001</u></u>

	<u>G/L Acct #</u>	<u>Amount</u>
Cash in Bank	xxx-000-1010-010	702,607
LAIF	100-000-1010-030	12,486,681
Cash with Fiscal Agent (BNY):		
2006 GO Bond Capital Project Fund	141-000-1010-019	16,482,864
2006 GO Debt Service Fund	303-000-1010-019	262,529
US Treasury Securities	100-000-1010-060	5,938,319
Total per General Ledger		<u><u>35,873,001</u></u>

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