



# STAFF REPORT

## SAUSALITO CITY COUNCIL

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### AGENDA TITLE:

First Quarter Treasurer's Report for June to September 2008

### RECOMMENDED MOTION:

Accept the Treasurer's Report for the First Quarter Ended September 30, 2008

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### 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 September 30, 2008, the City has cash and investments totaling \$33,438,543 (cost basis) from all sources including general, restricted, capital improvement, agency funds of \$17,424,944; and bond proceeds from the 2006 General Obligation Bonds Series A & B of \$16,013,598.

### 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 First Quarter Ended September 30, 2008.

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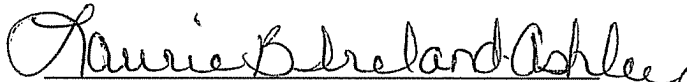
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**ATTACHMENTS**

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

SUBMITTED BY:

APPROVED BY:

  
Laurie Ireland-Ashley  
Interim Finance Director/Treasurer

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Adam Politzer  
City Manager

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

	Par Value	Market Value	Book Value	% of Portfolio
<b>Cash</b>	-	586,507	586,507	1.8%
<b>Investments</b>				
Local Agency Investment Fund	-	4,929,794	4,929,794	14.7%
BNY Dreyfus Treasury Money Fund	-	1,057,066	1,057,066	3.2%
US Treasury Notes	13,000,000	13,062,010	13,166,563	39.4%
US Treasury Bills	10,879,418	13,711,391	13,698,614	41.0%
<b>Total Investments</b>	<b>23,879,418</b>	<b>32,760,260</b>	<b>32,852,036</b>	<b>98.2%</b>
<b>Total Cash and Investments</b>	<b>23,879,418</b>	<b>33,346,767</b>	<b>33,438,543</b>	<b>100%</b>

US Treasury Investment = 83.5%

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.

  
Laurie Ireland-Ashley, Administrative Services Director/Treasurer

1/13/09  
Date

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

Name of Depository	Investment Type	Reconciled Bank Balance
Bank of Marin	Checking A/C - Operating	585,558
Union Bank	Checking A/C - Business License	948
<b>Total</b>		<b><u>586,507</u></b>

US Treasury Investment = 0

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

CUSIP	Name of Depository	Purchase Date	Par Value	Market Value	Book Value	Interest Rate	YTM	Days to Maturity	Maturity Date
<b>Local Agency Investment Fund</b>									
	State of California, Office of Treasurer	Various	-	4,929,794	4,929,794	2.770	2.770		
<b>BNY Dreyfus Treasury MNY</b>									
S99991970	Bank of New York, 2006 GO Bonds Project Account A/C	various		1,037,100	1,037,100	0.650	0.650		
S99991970	Bank of New York, 2006 GO Bonds Debt Service A/C	various		19,966	19,966	0.650	0.650		
	<b>Sub-total</b>		-	<b>1,057,066</b>	<b>1,057,066</b>				
<b>US Treasury Notes</b>									
9128274V1	Bank of New York, 2006 GO Bonds Project A/C	12/10/07	13,000,000	13,062,010	13,166,563	4.750	4.720		11/15/08
Jury Investment = 1,057,066									
912795J36	Bank of New York, 2006 GO Bonds Project A/C	8/22/08	1,800,000	1,798,902	1,789,970	-	1.680		12/18/08
912795H38	Dept of Treasury, Legacy Treasury Direct	4/24/08	1,000,000	994,170	991,507	1.680	1.718		10/23/08
912795H53	Dept of Treasury, Legacy Treasury Direct	8/7/08	3,000,000	2,987,033	2,987,033	1.710	1.741		11/06/08
912795H87	Dept of Treasury, Legacy Treasury Direct	5/29/08	1,000,000	991,422	990,240	1.920	1.966		11/28/08
912795J77	Dept of Treasury, Legacy Treasury Direct	7/17/08	1,000,000	990,116	990,116	1.955	2.002		1/15/09
912795K26	Dept of Treasury, Legacy Treasury Direct	8/7/08	3,000,000	2,970,880	2,970,880	1.920	1.966		2/5/09
912795K42	Dept of Treasury, Legacy Treasury Direct		821,008	989,990	989,990	1.980	2.028		2/19/09
912795L41	Dept of Treasury, Legacy Treasury Direct	10/16/08	10,166,000	1,988,878	1,988,878	1.100	1.122		4/16/09
	<b>Sub-total</b>		<b>10,879,418</b>	<b>13,711,391</b>	<b>13,698,614</b>				
<b>Total</b>				<b>23,879,418</b>	<b>32,760,260</b>		<b>32,852,036</b>		

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**City of Sausalito**  
**Quarterly Treasurer's Report**  
**Cash Balance By Fund**  
**September 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	(16,750,722)	4,891,937		11,911,626	52,841
103	Deposits Fund	66,942				66,942
110	Sewer Fund	2,589,329				2,589,329
113	Old City Hall	184,216				184,216
114	Tidelands and Waterfront	2,354,575				2,354,575
115	Library Capital Improvement Fund	212,894				212,894
120	Traffic Safety Fund	501,639				501,639
121	Gas Tax Fund	503,681				503,681
122	Construction Traffic Road Fee	728,301				728,301
123	Traffic Congestion Relief	8,343				8,343
124	County Measure A	67,033				67,033
125	Storm Drainage	116,877				116,877
Investment =	-	143,162				143,162
127	Prop 1B	400,000				400,000
130	Disaster Assistance	840,016				840,016
133	Police Seized Assets	31,274				31,274
134	Police State Grants	1,590				1,590
135	Fire Grant Fund	9,076				9,076
136	Recreation Grant Fund	-				-
140	General Capital Project					-
141	Public Safety Bldgs.			15,993,632		15,993,632
210	MLK Fund	763,503				763,503
220	Parking	1,098,252				1,098,252
240	Vehicle Replacement	2,518,318				2,518,318
250	Worker's Compensation Fund	1,386,445				1,386,445
260	Employee Benefits Fund	742,780				742,780
270	General Liability	178,607				178,607
301	Energy Loan	-				-
302	Tideland Loan	(72,155)				(72,155)
303	GO Bonds, 2006 Series A & B	-		19,947		19,947
304	Vehicle Code Fine Overpayment	(4,547)				(4,547)
340	Bulkley UAD	9,286				9,286
342	Downtown SAD RDMP	67,081				67,081
345	Sunshine/Central RDMP	27,610				27,610
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
						-
	<b>Totals</b>	<b>(1,229,194)</b>	<b>4,891,937</b>	<b>16,013,579</b>	<b>11,911,626</b>	<b>31,587,947</b>

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**City of Sausalito  
Reconciliation  
September 30, 2008**

	<u>Acct #</u>	<u>Amount</u>
GO Bond 2006 Project Account BNY	xx018	15,898,012
GO Bond 2006 Debt Service Account BNY	xx017	19,966
LAIF	xx855	4,929,794
Department of Treasury Legacy Treasury Direct	xx266	12,000,000
Bank of Marin Checking A/C - Operating	xx968	585,558
Union Bank Checking A/C - Business License	xx209	948
Total per Treasurer's Report		<u><u>33,434,277</u></u>

	<u>G/L Acct #</u>	<u>Amount</u>
Cash in Bank	xxx-000-1010-010	567,165
LAIF	100-000-1010-030	4,891,937
Cash with Fiscal Agent (BNY):		
2006 GO Bond Capital Project Fund	141-000-1010-019	15,993,632
US Treasury Investment =	0	19,947
US Treasury Securities	100-000-1010-060	11,911,626
Total per General Ledger		<u><u>33,384,307</u></u>

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