



STAFF REPORT

CITY of YORBA LINDA

Finance Department

DATE: November 16, 2021

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: DIANNA HONEYWELL, FINANCE DIRECTOR / CITY TREASURER
PREPARED BY: SOPHIA LEUNG, FINANCIAL SERVICES MANAGER

SUBJECT: TREASURER'S REPORT – SEPTEMBER 2021

RECOMMENDATION

It is recommended that the City Council:

1. Receive and file the attached monthly Treasurer's Report; and
2. Delegate investment responsibility to the City's Finance Director / City Treasurer for a period of up to one year.

BACKGROUND

Sound investment practices are essential to the City's fiscal management. The Finance Department is responsible for managing the City's investment portfolio, focusing first on the safety of investments and then on liquidity and an appropriate rate of return. State law requires the City Treasurer to submit a monthly report to the City Council reflecting the receipts, disbursements, and fund balances for each City fund. The attached Treasurer's Report reflects the summarized inflow and outflow of cash for the month of September 2021.

This report also requests approval of the routine authorization for the City Treasurer to be delegated authority to invest and reinvest the City's funds or to sell or exchange purchased securities, as required by Government Code Section 53607.

FISCAL IMPACT

There is no direct fiscal impact associated with this report. Investment earnings from the City's investment portfolio are distributed to the City's various funds in proportion to the amount of cash attributable to each Fund.

ATTACHMENTS

1. Treasurer's Report – September 2021