



**CITY OF HAWAIIAN GARDENS
CITY COUNCIL
STAFF REPORT**

Agenda Item #{{section.number}}7

DATE: June 22, 2021

TO: Honorable Mayor and Members of the City Council

FROM: Linda Hollinsworth, Interim City Manager

BY: Linda Hollinsworth, Interim City Manager

RECOMMENDATION:

RECOMMENDATION TO RECEIVE AND FILE TREASURER'S REPORT FOR JANUARY 2021

SUMMARY

The attached Treasurer's Report provides balances for the month of January 2021. During this period, the City investments were in compliance with the Investment Policy and the City had sufficient cash reserves to meet the expenditure requirement for operations for the next six (6) months.

The City maintains checking accounts for general operations, payroll, and the housing account. In addition, we maintain an investment account with LAIF. Funds are also retained by the Bank of New York Mellon for the Successor Agency Bond payments. The general operating account and LAIF represent cash transactions for multiple funds (Pooled Cash) with the amount available for each fund tracked in the general ledger. Interest earned through LAIF is allocated to each fund based on the balance shown in the general ledger. A detail listing of the balances for each fund is now included as part of the Treasurer's Report.

FISCAL IMPACT

None

SUGGESTED ACTION

Approve Recommendation.

ATTACHMENTS

- A. Treasurer's Report for the period of January 2021
- B. PMIA Average Monthly Yields