



**CITY OF LODI  
COUNCIL COMMUNICATION**

**AGENDA TITLE:** Accept the Quarterly Investment Report as Required by Senate Bill 564  
**MEETING DATE:** August 20, 2008  
**PREPARED BY:** City Manager

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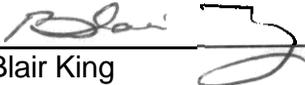
**RECOMMENDED ACTION:** Accept the quarterly report of the City of Lodi pooled money investments as required by Senate Bill 564 and the City of Lodi Investment Policy.

**BACKGROUND INFORMATION:** Senate Bill 564 and the City of Lodi Investment Policy require that local agency treasurers submit a quarterly report on investments to the legislative body of the local agency.

The total of **all** invested funds as of the quarter ending June 30, 2008 is \$67,939,864.08. The average return on all invested funds over this quarter has been 2.95%.

**FISCAL IMPACT:** N/A

**FUNDING AVAILABLE:** As per attached report.

  
\_\_\_\_\_  
Blair King  
City Manager

Attachment

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APPROVED:   
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Blair King, City Manager



CITY OF LODI  
INTERNAL SERVICES DEPARTMENT  
BUDGET DIVISION

**June 30, 2008 INVESTMENT STATEMENT**

Local Agency Investment Funds *	<b>71.7% of Portfolio</b>	
Average interest earnings as of 6/30 -	3.11%	
LODI	Local Agency Inv Fund (LODI)	30,713,791.35
LPIC	Local Agency Inv Fund (LPIC)	17,969,526.77
	<b>Subtotal LAIF</b>	<b>48,683,318.12</b>
Certificates of Deposit	<b>0.4% of Portfolio</b>	
SYS76WEST - matures 4/17/09	Bank of the West (cost) 1.70% int.	100,000.00
SYS75 - matures 12/19/08	Bank of America (cost) 3.7% int.	100,000.00
Farmers & Merchants - matures 8/27/08	Farmers & Merchants (cost) 2.0% int.	1001000.00
	<b>Subtotal CD</b>	<b>300,000.00</b>
<b>Passbook/Checking Accounts</b>	<b>27.9% of Portfolio</b>	
Farmers & Merchants	demand account -no interest earnings**	6,856,947.51
Farmers & Merchants - Money Mkt.	2.24% interest earnings	3,705,567.59
Farmers & Merchants - Payroll	demand account - no interest earnings	37,930.45
Farmers & Merchants - Central Plume	demand account - no interest earnings	14,231.97
Farmers & Merchants - CP Money Mkt.	2.24% interest earnings	8,341,868.44
	<b>Subtotal PIC Accts</b>	<b>18,956,545.96</b>
	<b>TOTAL</b>	<b>67,939,864.08</b>

Based on the approved budget and to the extent the budget is adhered to, liquidity is available, and the City will be able to meet its expenditure requirements for the next six months. This portfolio is in compliance with the City of Lodi Investment Policy.

Kirk J Evans  
Budget Manager

Date

\* In accordance with the terms of the Local Agency Investment Fund, invested funds may be utilized on the same day if transaction is initiated before 10:00 a.m.

\*\* On June 30, 2008 the City received \$6,000,000 from LAIF. This amount is included in the account balance for the end of that day. On July 1, 2008, the City wired \$6,557,213.07 to the Bank of New York to cover debt service payments for Electric Utility bond issues A,C,D.