

SMART Citizen's Oversight Committee Agenda Item 7 - Year End Investment Report August 30, 2023



Investment Policy Requirements

- Year End Report
 - Types of investment by fund
 - Types of investment by institution
 - Date of maturity
 - Amount of deposit
 - Current market value
 - Rates of interest
 - Expected yield to maturity

Investment Policy Objectives

- Safety of Principal
 - Foremost objective
 - Ensures preservation of capital
- Liquidity
 - Compatible with cash flow requirements
 - Permits easy & rapid conversion into cash
- Return on Investment
 - Attaining market rate of return throughout budgetary & economic cycles

Funds Held By

- Bank of Marin
 - Operating Accounts
 - Money Market
- Sonoma County Treasurer
 - Interest allocated end of each quarter
 - Credited pro-rata share of earned income as a % of average balance
 - All members are allocated income and interest same way
 - County prepares GASB 31 and GASB 40

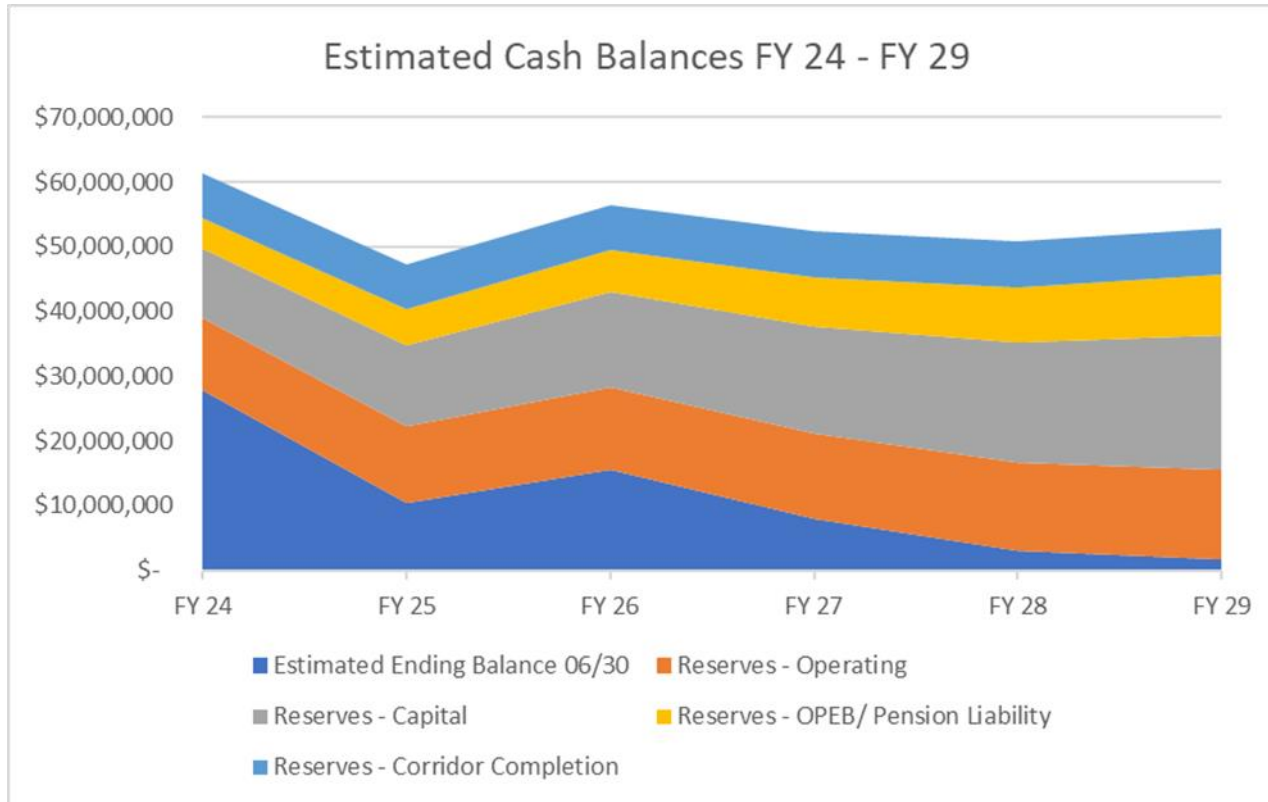
Cash On Hand – June 30, 2023

	Cash on Hand
Bank of Marin	\$ 30,913,598.12
Sonoma County - Unrestricted	\$ 88,054,720.51
Subtotal	\$ 118,968,318.63
Sonoma County - Restricted	\$ 5,519,765.79
Total	\$ 124,488,084.42

- Does not include:
 - Deductions for checks that have not cleared
 - Deductions for encumbrances (contracts)
- Does include:
 - All reserves

Response to Public Comment

Estimated Cash Balances



	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29
Estimated Ending Balance 06/30	\$ 27,833,704	\$ 10,457,932	\$ 15,612,950	\$ 8,079,271	\$ 3,113,589	\$ 1,711,886
Reserves - Operating	\$ 11,278,617	\$ 11,728,963	\$ 12,693,128	\$ 13,080,030	\$ 13,478,831	\$ 13,889,900
Reserves - Capital	\$ 10,625,000	\$ 12,625,000	\$ 14,625,000	\$ 16,625,000	\$ 18,625,000	\$ 20,625,000
Reserves - OPEB/ Pension Liability	\$ 4,574,676	\$ 5,574,676	\$ 6,574,676	\$ 7,574,676	\$ 8,574,676	\$ 9,574,676
Reserves - Corridor Completion	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000
Total Estimated Cash Balances	\$ 61,311,997	\$ 47,386,571	\$ 56,505,754	\$ 52,358,977	\$ 50,792,096	\$ 52,801,462



Questions?

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