Cecilia A. Massetti, Ed.D.
Superintendent of Schools

Agenda Item 8.5

Board of Education Action Item
November 12, 2019

Topic:
Quarterly Report of Investments

Background:
Section 53646 of the Government Code requires the chief fiscal officer of each local agency to provide to the governing board a report of investments, on a quarterly basis. However, if all of an agency's funds are placed in the county treasury, Local Agency Investment Fund (LAIF) or an FDIC-insured bank account, the most recent statement received from these institutions will suffice. If an agency has any other investments, additional reporting is required.

Following its 2019 Investment Policy, all Madera County Superintendent of Schools funds are deposited in the Madera County Treasury, including the proceeds of the tax revenue anticipation notes (TRAN) program, when MCSOS participates. Therefore, we have attached a copy of the latest monthly investment report from the Madera County Co-Mingled Investment Pool which includes its most recent list of investments.

The County Treasurer-Tax Collector's investments continue to provide as favorable a rate of return as can be expected in the current financial market. The current rate of return is 1.90% and favorable to last year's rate of return of 1.77% for the same time period by .13%

Financial Impact:
Approximately $20,000 per year.

Resource:
Julie DeWall
Senior Director
Business Services

Recommendation:
Approval as presented.