



March 15, 2018

Board of Directors
Ventura Regional Sanitation District
Ventura, California

INVESTMENT REPORT – JANUARY 31, 2018

RECOMMENDATION

Receive and file the January 31, 2018 Investment Report.

FISCAL IMPACT

None.

BACKGROUND/ANALYSIS


The attached report shows cash and investment holdings of the District at January 31, 2018. The VRSD Investment Policy requires that the report be transmitted to the Board within 30 days after the close of the month. The portfolio totals \$37.65 million at cost, a decrease from \$37.62 million at the end of December 2017.

Union Bank of California, who serves as the custodian, provides the market value shown for all U.S. Government securities. During the month of January, interest earnings for all investments were accrued in the amount of \$45,054. Fiscal year to date, \$331,363 has been earned. The unrealized gain or loss on investments is not recorded as income on a monthly basis. Recording it monthly skews the amount of interest reported since it could be at a loss one month and a gain the very next month and is not an actual gain or loss unless the government securities shown in Section D of the report are sold prior to their maturity date. It will be recorded at June 30, 2018, as required by governmental accounting standards.

The District investment holdings are in compliance with the investment policy approved by the Board of Directors in December 2017. The portfolio has been managed with the stated objectives of safety, liquidity and earning a competitive rate of return. The investment program shown herein provides sufficient cash flow liquidity to meet the District's expense obligations for the next six months.

If you have any questions or need additional information, please contact me by phone at (805) 658-4646 or via email at CarlosCorrales@vrsd.com.


CARLOS CORRALES, DIRECTOR OF FINANCE

APPROVED FOR AGENDA: 
Chris Theisen, General Manager

Attachments: VRSD January 2018 Investment Report