



101 Lucas Valley Road, Suite 300  
San Rafael, CA 94903  
Tel.: 415-472-1734  
Fax: 415-499-7715  
www.LGVSD.org

**MANAGEMENT TEAM**  
General Manager, Vacant  
Plant Operations, Mel Liebmann  
Collections/Safety/Maintenance, Greg Pease  
Engineering, Michael P. Cortez  
Administrative Services, Dale McDonald

**DISTRICT BOARD**  
Megan Clark  
Ronald Ford  
Craig K. Murray  
Judy Schriebman  
Crystal J. Yezman

*Handout*

*Agenda Item 3.3*

*Date January 20, 2022*

**To:** Board of Directors  
**From:** Dale McDonald, Acting General Manager *DM*  
**Date:** January 20, 2022

**RE: Supplemental LAIF Report for Agenda Item 3.3**

The attached Local Agency Investment Fund (LAIF) Remittance Advice for the quarter ending December 31, 2021 recently received is to be included with the Quarterly Financial Reports and Treasurer's Report. The LAIF interest rate decreased from 0.24% to 0.23% over the prior quarter. Interest reported for the quarter was deposited on January 14, 2022.

The Treasure's Report was updated after the reconciliation of Bank of Marin and LAIF accounts were completed for the period ending December 31, 2021.

- Petty Cash – decrease of \$34 from \$932 to \$898.
- IBank / LAIF - \$1,282,975 transferred from IBank to LAIF.

The attached Treasurer's Report replaces the report in the agenda packet. Net result is Total Cash and Investments decreased \$34 after reconciliation.

**Staff Recommendation:**

Information only. No action required.



BETTY T. YEE

California State Controller

LOCAL AGENCY INVESTMENT FUND  
REMITTANCE ADVICE

Agency Name

LAS GALINAS VLY SANITARY DIST

Account Number

70-21-005

As of 01/14/2022, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 12/31/2021.

Earnings Ratio		.00000625812849570
Interest Rate		0.23%
Dollar Day Total	\$	1,918,184,999.70
Quarter End Principal Balance	\$	20,737,979.28
Quarterly Interest Earned	\$	12,004.25

**Las Gallinas Valley Sanitary District  
Treasurer's Report - Operating and Investment Accounts  
December 31, 2021**

I. Account Summary: Bank and Investment Accounts Accounts Summary	December		Change from Previous Year
	2021	2020	
<b>Summary of Bank and Investment Accounts OPERATIONS:</b>			
<b>Bank of Marin</b>			
Operating Accounts	11,481,842	4,036,493	7,445,349
Liquid Savings	225,596	225,269	327
Private Sewer Lateral Rehab	380,241	180,674	199,568
Surcharge-Marín Lagoon	84,656	84,534	123
Surcharge-Captains Cove	17,279	17,254	25
Connection Fee	766,370	122,603	643,767
Capital Project Reserve Fund Money Market 3983	3,643,430	2,611,199	1,032,231
<b>Petty cash</b>	898	708	190
<b>Investment Accounts</b>			
Debt Service Reserve-Recycled Water	600,419	598,205	2,214
Debt Service Reserve-SRF Loan	300,828	299,719	1,109
Local Agency Investment Fund	<u>20,737,979</u>	<u>28,304,541</u>	<u>(7,566,561)</u>
Cash and Investments	<u>\$ 38,239,540</u>	<u>\$ 36,481,199</u>	<u>\$ 1,758,342</u>
<b>IBANK ISRF AGREEMENT:</b>	2,086,866	10,856,714	(8,769,848)
<b>RESTRICTED 2017 BOND</b>			
US Bank Bond & Cost of Issuance Funds	\$ 116	\$ 112	\$ 4
<b>TOTAL CASH AND INVESTMENTS</b>	<u><u>\$ 40,326,523</u></u>	<u><u>\$ 47,338,024</u></u>	<u><u>\$ (7,011,502)</u></u>

II. Account Activity for Bank of Marin Accounts

Bank of Marin operating account activity is for paying regular operating expenses of the District. Funds are transferred from the Liquid Savings to the Operating account as needed.

**Statement of Compliance:**

The investments accounts are invested in compliance with the District's investment policy, adopted at the February 23, 2017 Board meeting and California Government Code Section 53600. In addition, the District does have the financial ability to meet its cash flow requirements for the next six months.

Prepared by:  1/20/2022  
Dale McDonald, Administrative Services Manager

Approved by:  1/20/2022  
Dale McDonald, Acting General Manager