
QUARTERLY INVESTMENT BOARD REPORT (ACC-W010)
SACRAMENTO CITY UNIFIED SCHOOL DISTRICT

1.0 SCOPE:

- 1.1 This procedure discusses how to prepare the quarterly investment board report.

The online version of this procedure is official. Therefore, all printed versions of this document are unofficial copies.

2.0 RESPONSIBILITY:

- 2.1 Director Of Accounting Services

3.0 APPROVAL AUTHORITY:

Approved signature on file

- 3.1 Chief Financial Officer

4.0 DEFINITIONS:

- 4.1 Sacramento County Office of Education (SCOE): The district is fiscally accountable to SCOE which acts as trustee for funds.
- 4.2 Local Agency Investment Fund (LAIF): A State of California investment agency available to government agencies. LAIF provides investment services to the district for funds that are not immediately needed to meet current expenditures.
- 4.3 Tax Revenue Anticipation Note (TRAN): Short term loan bond (loan) that the district borrows in order to accommodate tax revenue cash flow fluctuations. The TRAN is invested in LAIF in order to earn the maximum amount of return on the existing balance. The goal is to earn a return equal or greater than the borrowing rate.

5.0 WORK INSTRUCTION:

- 5.1 Gather the following documents
1. Make copies of all investment account statements for the reporting quarter. These statements are filed and stored with the Construction Analyst and General Accounting Analyst. These statements provide the ending account balances and rates of return at the end of the reporting quarter.
 2. Quarterly Investment Statements Pooled Investment Fund from Sacramento County Office of Education, Department of Finance. These can be printed from the following website: www.Finance.Saccounty.net This statement provides the quarterly investment rate of return.
 3. LAIF quarterly remittance advice statement which can be found at the following website: <http://LAIF.SCO.CA.GOV> The access PIN can be obtained from the Accounting Services Director or General Accounting Analyst with proper authorization. This statement provides the ending balance and rate of return at the end of the reporting quarter.
 4. Quarterly yield report for construction funds from the County of Sacramento Department of Finance are mailed directly to the Accounting Services Director. These statements provide the rates of return for the balances in the GO Bond Construction Accounts at the end of the reporting quarter.
 5. The cash reconciliation report and balances from the County of Sacramento can be obtained from the General Accounting Supervisor. This report provides ending cash balances of all district accounts held in trust by Sacramento County Office of Education.

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5.2 Retrieve and update the investment report (an Excel file) located on the Accounting Director's hard drive. Save a new file for the new period, prior reporting periods are maintained for reference.

5.3 The Quarterly Investment Board Report is organized into 3 major areas as follows:

1. Sacramento County Pooled Investment Fund

The invested numbers are derived from the SCOE cash reconciliation report located by fund and the rate of return is derived from the SCOE Department of Finance Quarterly Pooled Investment Fund report, identified by pooled rate. Enter these numbers and report will calculate the remainder.

2. Local Agency Investment Fund

The invested numbers are derived from the LAIF statement and amount of the current TRAN. The LAIF statement also provides the rate of return for that balance and the TRAN's LAIF rate can be found on the SCOE Department of Finance Quarterly Pooled Investment Fund report.

3. Investment Agreements

The invested numbers are derived from the investment account statements and the County of Sacramento Department of Finance Quarterly yield report for construction funds. These reports also contain the applicable rates of return.

5.4 The report is e-mailed for approval to the CFO's assistant. Requested changes are made and the report is resubmitted until approved for submission to the board.

5.5 The final report is saved and a hard copy with all supporting documentation is filed in the Accounting Director's Office.

6.0 ASSOCIATED DOCUMENTS:

6.1 Investment Account Quarterly Statements

6.2 LAIF Quarterly Remittance Report

6.3 County of Sacramento Department of Finance Quarterly Yield Report for Construction Funds

6.4 Sacramento County Office of Education Cash Reconciliation Report

6.5 County of Sacramento Department of Finance Quarterly Pooled Investment Fund Report

7.0 RECORD RETENTION TABLE:

<u>Identification</u>	<u>Storage</u>	<u>Retention</u>	<u>Disposition</u>	<u>Protection</u>
Schedule with supporting documentation	Director of Accounting's Office	3 Years	Discard as Desired	Secured Area

8.0 REVISION HISTORY:

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<u>Date:</u>	<u>Rev.</u>	<u>Description of Revision:</u>
12/01/04	A	Initial Release

***** End of procedure *****