



Staff Report

TO: City Council
FROM: Lisa Leach, CPA, Assistant Finance Director
DATE February 4, 2025
SUBJECT: FY2024-2025 2nd Quarter Cash and Investment Report

Description Quarter cash and investment report.

Background and Analysis:

In accordance with Government Code Section 53646(8)(1) and per the City's Investment Policy, the City Treasurer through the Finance Department shall submit to the Finance Committee a quarterly report that will then be taken to the City Council.

Staff has prepared the investment reports and certification as of quarter ending December 31, 2024 and the reports were reviewed by the Finance and Audit Committee on January 27, 2025. A summary of bank activity by each month in the quarter is provided below.

BANK BALANCES 2nd QTR FY 24-25				
CITIBANK ACCOUNTS	#	October 2024	November 2024	December 2024
Wells Fargo				
GENERAL	52455	\$ 3,281,029.00	\$ 3,262,458.00	\$ 3,250,000.00
Sweep		\$ 19,935,027.78	\$ 20,263,489.06	\$ 20,976,875.96
		<u>\$ 23,216,056.78</u>	<u>\$ 23,525,947.06</u>	<u>\$ 24,226,875.96</u>
HCN				
PAYROLL	50301	\$ -	\$ -	\$ -
Payroll Sweep Account	6209	\$ 5,108,530.12	\$ 2,513,016.29	\$ 794,040.48
GAS TAX	21901	\$ 3,733,281.43	\$ 4,026,590.98	\$ 4,300,542.84
EVIDENCE AND SEIZURE FUND	20042	\$ 305,380.65	\$ 306,157.07	\$ 307,015.99
CONSTRUCTION	20048	\$ 4,151,859.48	\$ 4,162,415.44	\$ 4,174,093.01
		<u>\$ 13,299,051.68</u>	<u>\$ 11,008,179.78</u>	<u>\$ 9,575,692.32</u>
US BANK				
INVESTMENT PORTFOLIO	10770	\$ 74,085,516.09	\$ 74,248,583.34	\$ 74,529,294.29
LIQUIDITY FUND	13574	\$ 20,657.64	\$ 20,735.60	\$ 20,808.63
		<u>\$ 74,106,173.73</u>	<u>\$ 74,269,318.94</u>	<u>\$ 74,550,102.92</u>
LAIF	3-056	<u>\$ 51,185,147.35</u>	<u>\$ 51,185,147.35</u>	<u>\$ 51,185,147.35</u>
CALIFORNIA CLASS	0001	<u>\$ 33,207,587.59</u>	<u>\$ 33,338,982.21</u>	<u>\$ 39,738,895.18</u>
PARS		<u>\$ 3,550,265.40</u>	<u>\$ 3,655,374.84</u>	<u>\$ 3,564,364.26</u>

The significant transactions during the quarter were as follows:

- Two BMO CD's matured and interest recorded in July and August for a total amount of \$126,120.
- Net income received for the quarter on the portfolio managed Public Trust is \$674,502.
- Interest received for the quarter on the Wells Fargo Sweep account is \$204,194.
- Interest received for the quarter on the Bank of Hemet accounts is \$51,404.
- Interest earned in the CA Class fund for the quarter is \$408,742.
- The PARS investment loss for the quarter is \$59,059.

Fiscal Impact:

The cost to prepare this report is \$500

Recommended Action:

Receive and file report.

Attachments:

- A. Pooled Cash Investments Holding Report as of December 31, 2024
- B. Pooled Cash Report as of December 31, 2024
- C. Bank Balances as of December 31, 2024
- D. Investment Certification for Quarter Ending December 31, 2024
- E. Zions Bank Security Listings December 31, 2024
- F. Public Trust Board Report for period ending December 31, 2024
- G. PARS Statement for December 31, 2024