



Staff Report

TO: City Council
FROM: Jennifer Ustation, Finance Director
DATE: February 7, 2023
SUBJECT: FY2022-2023 2nd Quarter Investment Report

Description Receive the Investment Report for the 2nd quarter of FY2022-2023 ending December 31, 2022.

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. Since there have not been any Finance Committee meetings in the past few months, this report is coming directly to the City Council.

Staff has prepared the investment reports and certification as of quarter ending December 31, 2022. The significant transactions during the quarter were as follows:

- Wire from LAIF to Citibank of \$3,000,000 to cover operating costs.
- LAIF interest recorded on 10/14/2022 in the amount of \$216,505.95, in comparison to prior year 4th quarter payment was \$45,437.24.
- Net income received for the quarter on the portfolio managed by Public Trust is \$293,971.36.
- Interest received for the quarter on liquidity fund managed by Public Trust is \$287,070.42.
- Interest received for the quarter on the Wells Fargo Sweep account is \$79,017.66.
- PARS Pension 115 Trust earnings for the quarter is \$103,480.81.

Fiscal Impact:

The income received from investment activity is recorded monthly for the portfolio managed by Public Trust and quarterly for LAIF. The cost for Public Trust portfolio management for the quarter is \$5,544.36 and the cost for US Bank Trustee services is \$1,481.76, which is within budget and recorded in the Finance Department budget.

Recommended Action:

Receive and file report.

Attachments:

- A. Pooled Cash Investments Holding Report as of December 31, 2022
- B. Pooled Cash Report as of December 31, 2022
- C. Investment Certification for Quarter Ending December 31, 2022
- D. Wilmington Trust Security Listings as of December 31, 2022
- E. Wilmington Trust Maturity Dates
- F. Public Trust Advisors Portfolio Report
- G. Public Trust Advisors Liquidity Fund Report
- H. PARS 115 Trust Report