

City Council Agenda Report

Meeting Date: August 1, 2023
From: Scott Williams, Director of Finance
Department: Finance
Submitted by: Joaquin Leon, Deputy City Treasurer

Subject

Quarterly Report of Cash and Investments

Recommendation

Receive and file the Cash and Investments Report for the quarter ended June 30, 2023.

Background

On June 6, 2023, City Council adopted Resolution No. 2023-12 approving an Annual Statement of Investment Policy for Fiscal Year 2023-2024 (Investment Policy). The Investment Policy sets forth the course of action necessary to guide the decision making of the City Council, City Treasurer, and those authorized to make investment decisions in the administration of the City's investment portfolio.

In accordance with the City's Investment Policy, the City Treasurer shall render a quarterly report of investments to City Council. The Cash and Investments Report provides an overview of the City's cash and investment portfolio which reflects how the City's investment program meets policy objectives. Staff manages the composition of the investment portfolio, conducting periodic cash flow analyses, and benchmarking portfolio performance. For the quarter ended June 30, 2023, the City's investments are in line with anticipated projections.

As noted in the attached Cash and Investments Report for the quarter ended June 30, 2023, the City's portfolio is in compliance with the City's Annual Statement of Investment Policy and the City has the ability to meet its budgetary expenditure requirements for the next six months.

Fiscal Impact

There is no fiscal impact associated with this report.

Attachments

1. 2023-06 Quarterly Cash and Investment Report