

Staff Report

Regular Board Meeting

TO: Governing Board Members

FROM: General Manager/CEO

SUBJECT: Accept and File Investment Transaction Report for Month Ended October 31, 2024

RECOMMENDATION

That the Board of Directors accept and file the attached Investment Transaction Report for the month ended October 31, 2024.

BACKGROUND / ANALYSIS

California Government Code §53607 requires the CFO/Treasurer of a public agency to submit a monthly investment transaction report to the Board of Directors (Board) when the Board has delegated to the CFO/Treasurer the authority to invest, reinvest, sell, or exchange securities held in the Agency's investment portfolio.

During October, there were no deposits to, or withdrawals from the LAIF account, but interest earned during the previous quarter of \$203,598 was posted to the account during the month, increasing the account balance to \$17,267,261 at month end.

Investments held in the District's U.S. Bank Custodial Account totaled \$16,325,411 at the beginning of October. During the month, earnings added \$89,333 to the U.S. Bank account, while fees reduced the balance by \$1,000. In addition, the amortization of premiums and accretion of discounts on several different securities added \$523 to the adjusted cost basis for the investments, resulting in an account balance at the end of October of \$16,414,267.

The U.S. Bank balance is split between a mutual fund balance of \$424,588, and federal securities shown on the attached schedule with a total balance of \$15,989,679.

AGENCY GOALS AND OBJECTIVES

- II - Maintain a Commitment To Sustainability, Transparency, and Accountability
 - A. Practice Transparent and Accountable Fiscal Management

REVIEW BY OTHERS

This agenda item has been reviewed by the Finance Department.

FISCAL IMPACT

There is no fiscal impact associated with this agenda item.

Recommended by:



Michael Moore
General Manager/CEO

Respectfully submitted:



Brian Tompkins
Chief Financial Officer

ATTACHMENTS

1. Investment Transaction Report for Month Ended October 2024
2. LAIF Statement for October 2024