

Staff Report

Regular Board Meeting

TO: Governing Board Members

FROM: General Manager/CEO

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

RECOMMENDATION

That the Board of Directors authorize the General Manager/CEO to accept and file the attached Investment Transaction Report for the month ended July 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 July, LAIF interest earned during the previous quarter of \$218,271 was posted to the account. There were no other deposits to the account during the month, however, staff did take one withdrawal from the account of \$2,500,000 to cover payment of a partial retention release to Balfour Beatty on their SNRC contract. The balance at LAIF at the end of July was \$17,063,664.

Investments held in the District's U.S. Bank Custodial Account totaled \$16,213,332 at the beginning of July. One bond with a value of \$250,000 matured during July.

Earnings added \$36,115 to the US Bank account, while fees reduced the balance by \$1,000. In addition, amortization of premiums and accretion of discounts on several different securities added \$110 to the adjusted cost basis for the investments, resulting in an account balance at the end of July of \$16,248,558. This balance is split between a mutual fund (\$954,962) and federal securities shown on the attached schedule with a total balance of \$15,293,596.

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 July 2024
2. LAIF Statement for July 2024