



CITY of CALABASAS
CITY COUNCIL AGENDA REPORT

DATE: OCTOBER 14, 2024

TO: HONORABLE MAYOR AND COUNCILMEMBERS

FROM: RON AHLERS, CHIEF FINANCIAL OFFICER

**SUBJECT: QUARTERLY INVESTMENT REPORT FOR QUARTER ENDING
 SEPTEMBER 30, 2024**

MEETING OCTOBER 23, 2024
DATE:

SUMMARY RECOMMENDATION:

Staff recommends the City Council receive and file the quarterly investment report for the quarter ending September 30, 2024.

BACKGROUND:

The City's Investment Policy states:

The City Treasurer shall review and render quarterly reports to the City Manager and City Council in compliance with California Government Code Section 53646(b). These reports will include the face amount of the cash investment, the classification of the investment, the name of the institution or entity, the rate of interest, the maturity date, the current market value and accrued interest due for all securities.

California Government Code Section 53646 states:

*(b) (1) The treasurer or chief fiscal officer may render a quarterly report to the chief executive officer, the internal auditor, and the legislative body of the local agency. The quarterly report shall be so submitted within **45 days** following the end of the quarter covered by*

the report. Except as provided in subdivisions (e) and (f), this report shall include the type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments and moneys held by the local agency, and shall additionally include a description of any of the local agency's funds, investments, or programs, that are under the management of contracted parties, including lending programs. With respect to all securities held by the local agency, and under management of any outside party that is not also a local agency or the State of California Local Agency Investment Fund, the report shall also include a current market value as of the date of the report, and shall include the source of this same valuation.

(2) The quarterly report shall state compliance of the portfolio to the statement of investment policy, or manner in which the portfolio is not in compliance.

(3) The quarterly report shall include a statement denoting the ability of the local agency to meet its pool's expenditure requirements for the next six months, or provide an explanation as to why sufficient money shall, or may, not be available.

DISCUSSION/ANALYSIS:

Cash Flow Declaration

Per State of California Government Code section 53646(b)(3) and Item 11.0 of the City of Calabasas Investment Policy, the City is required to have enough cash on hand to meet the City's cash flow demands for at least six (6) months. The City of Calabasas' investment portfolio has the ability to meet that demand.

Compliance Declaration

Per State of California Government Code Section 53646(b)(2), the City of Calabasas' investment portfolio complies with the City's Investment Policy.

This past quarter, July 1, 2024 to September 30, 2024, the City had 13 investments mature or called back with principal of about \$4.0 million and a yield of about 4.3%. The City purchased about \$917,000 in securities with a weighted average yield above 3.5% and average maturity of 52 months {over four years}.

FISCAL IMPACT/SOURCE OF FUNDING:

None.

REQUESTED ACTION:

City Council receive and file the quarterly investment report.

ATTACHMENTS:

A. Quarterly Investment Report for September 30, 2024