



Agenda Item

City Council

Item #: 3.4.

11/14/2023

File #: 23-0773

TO: Honorable Mayor and Members of the City Council

THRU: Tom Kisela, City Manager

FROM: Trang Nguyen, Finance Director

1. SUBJECT

Monthly Treasurer's Reports for July, August, and September 2023.

2. SUMMARY

These reports provide a compilation of three-monthly Treasurer's Reports to the City Council for the first quarter of Fiscal Year 2023-2024. Included in the reports are an economic update and detail of the City's portfolio holdings, monthly transactions, and consolidated information on all cash and investments.

3. RECOMMENDED ACTION

Receive and file.

4. FISCAL IMPACT

None.

5. STRATEGIC PLAN GOALS

Goal 2: Be a fiscally healthy community

d: Effectively manage and develop City assets.

6. DISCUSSION AND BACKGROUND

The City's Fiscal Year 2023-24 Statement of Investment Policy has been adopted by the City Council of the City of Orange as Resolution 11469 and is in accordance with the California Government Code Sections 53600 et seq. Per the Investment Policy, three monthly investment reports are to be submitted to the City Council within 45 days following the end of the quarter.

As required by the City's present Investment Policy, the City Treasurer's report delineates all investments made by the City Treasurer for the City, its special funds, and the Successor Agency funds, by investment type and by broker.

The monthly Compliance Report certifying compliance of all investments with both the Government Code and the City's Investment Policy is included.

The Investment Portfolio Statement accurately reflects all investments held by the City and its agents as of the end of the month. A summary of Treasurer's cash and investments is also included.

Pursuant to California Government Code Section 53646(b)(3), the City certifies that the reported

cash and investment balances are sufficient to meet anticipated expenditures for the next six months. At their meeting on October 25, 2023, the Investment and Audit Committee (IAC) reviewed the Investment Report for the period ending September 30, 2023, the cash positions, the monthly statements, and a draft of this "Monthly Treasurer's Reports for July, August, and September 2023".

The next quarterly committee meeting is scheduled for January 24, 2023.

Summary of Treasurer's cash and investments:

	<u>Operating Cash & Investments</u> ⁽¹⁾
Chandler Investments	\$101,163,514
LAIF City	27,800,000
LAIF Successor Agency	14,900,000
Wells Fargo Bank	<u>9,768,640</u>
Balance @ 9/30/2023	\$153,632,154

⁽¹⁾Represents the bank balance. Includes operating cash and investments (valued at cost). Does not include deposits with administrator, imprest cash, fiscal agent cash and investments, and deferred compensation.

Significant Monthly Cash Transactions:

See summary of Significant Cash Receipts and disbursements for each of the months of July, August, and September 2023, as well as excess cash receipts (disbursements) in the attachments.

7. ATTACHMENTS

- Investment Report for the Period Ending September 30, 2023
- Monthly Statement for July 2023
- Monthly Statement for August 2023
- Monthly Statement for September 2023
- Significant Monthly Cash Transactions July - September 2023