



CITY OF PALO ALTO

MONTHLY INVESTMENT ACTIVITY REPORT

January 2025 (Unaudited)

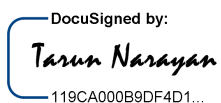
TO: Honorable City Council
Report Posted at the City's Website: www.cityofpaloalto.org/investmentreporting
Above Link on Council Agenda of February 24, 2025

The City's Investment Policy¹ (Policy) and California Government Code Section 53607 requires that a report of transactions (investments, reinvestment, sold, and exchanged securities) be made available to the Council on a monthly basis.

The attached list of transactions (Attachment A) also includes, though not required by the Policy or the government code, security maturities and cash movement activity in the City's two liquid operating cash pool accounts (Local Agency Investment Fund or LAIF and Fidelity accounts). Liquid cash are available on a daily basis but are invested by the two entities in a range of securities (e.g., treasuries, federal agencies, commercial paper, corporate bonds, time deposits, loans, and certificate of deposits/bank notes).

This reporting requirement is separate and distinct from the quarterly investment report submitted under California Government Code Section 53646 that includes portfolio composition, a detailed list of all securities, performance compared to the Policy, overall compliance with the Policy, and the City's ability to meet expenditure requirements over the next six months.

Prepared by:

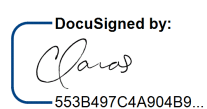
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2/2/2025

Tarun Narayan
 Mgr. Treasury, Debt &
 Investments

Date

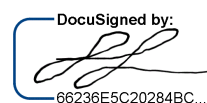
Approved by:

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2/3/2025

Christine Paras
 Asst. Director ASD

Date

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2/6/2025

Lauren Lai
 Chief Financial Officer

Date

¹ <https://www.cityofpaloalto.org/files/assets/public/v/1/administrative-services/investment-policies/adopted-investment-policy-1-39-asd.pdf>



City of Palo Alto
Activity Report
Sorted By Safekeeper
January 1, 2025 - January 31, 2025

City of Palo Alto
 Administration Svcs. Dept.
 250 Hamilton Ave., 4th Floor
 Palo Alto, CA 94301
 (650)329-2362

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value	Current Rate	Transaction Date	Par Value		Ending Balance
				Beginning Balance			Purchases or Deposits	Redemptions or Withdrawals	
Safekeeper: U.S. Bank									
Negotiable Certificates of Deposits									
29278TMR8	2215 NCD	Enerbank USA			1.800	01/29/2025	0.00	245,000.00	
87868YAH6	2797 NCD	Technology Credit Union			5.100	01/19/2025	0.00	249,000.00	
00224TAL0	2806 NCD	A+ Federal Creit Union			4.700	01/27/2025	0.00	249,000.00	
178180GV1	2809 NCD	City National Bank			4.500	01/27/2025	0.00	249,000.00	
33651FAL3	2940 NCD	First Source Federal Cr Union			5.050	01/29/2025	0.00	249,000.00	
89846HCR2	2966 NCD	Truxton Trust Co Bank			5.000	01/23/2025	0.00	249,000.00	
Subtotal and Balance					37,544,000.00		0.00	1,490,000.00	36,054,000.00
Corporate Medium Term Bonds									
037833DF4	2401 MTN	Apple, Inc.			2.750	01/13/2025	0.00	1,500,000.00	
Subtotal and Balance					35,900,000.00		0.00	1,500,000.00	34,400,000.00
Federal Agency Bonds									
Subtotal and Balance					192,044,000.00				192,044,000.00
Treasury Securities (Notes)									
Subtotal and Balance					4,500,000.00				4,500,000.00
Municipal Bonds									
76222RYN6	2192 MUN	State of Rhode Island			2.000	01/15/2025	0.00	260,000.00	
Subtotal and Balance					240,338,741.43		0.00	260,000.00	240,078,741.43
Supranationals (World Bank) Bonds									
Subtotal and Balance					60,250,000.00				60,250,000.00
Safekeeper Subtotal			89.219%		570,576,741.43		0.00	3,250,000.00	567,326,741.43
Safekeeper: Not applicable - Cash/Managed Pool Accounts									
LAIF & Fidelity Cash Accounts									
SYS158	158	Fidelity Investments			4.270		48,555.55	500,000.00	
SYS159	159	Local Agency Investment Fund			4.350		27,640,475.42	25,300,000.00	
Subtotal and Balance					66,664,552.10		27,689,030.97	25,800,000.00	68,553,583.07

City of Palo Alto
Activity Report
January 1, 2025 - January 31, 2025

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value	Current Rate	Transaction Date	Par Value		
				Beginning Balance			Purchases or Deposits	Redemptions or Withdrawals	Ending Balance
	Safekeeper Subtotal		10.781%	66,664,552.10			27,689,030.97	25,800,000.00	68,553,583.07
	Total		100.000%	637,241,293.53			27,689,030.97	29,050,000.00	635,880,324.50