



# CITY OF PALO ALTO

## MONTHLY INVESTMENT ACTIVITY REPORT

### November 2024 (Unaudited)


**TO:**                   **Honorable City Council**  
**Report Posted at the City's Website:** [www.cityofpaloalto.org/investmentreporting](http://www.cityofpaloalto.org/investmentreporting)  
**Above Link on Council Agenda of December 16, 2024**

The City's Investment Policy<sup>1</sup> (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:**


DocuSigned by:  
  
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12/1/2024

Tarun Narayan  
Mgr. Treasury, Debt &  
Investments

Date


**Approved by:**

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12/2/2024

Christine Paras  
Asst. Director ASD

Date

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12/3/2024

Lauren Lai  
Chief Financial Officer

Date

<sup>1</sup> <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**  
**November 1, 2024 - November 30, 2024**

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									
560507AN5	2144 NCD	Maine Savings Credit Union			1.900	11/08/2024	0.00	245,000.00	
88413QCK2	2157 NCD	Third Federal Savings and Loan			1.950	11/25/2024	0.00	245,000.00	
48836LAV4	2731 NCD	Kembra Financial Credit Union			5.150	11/25/2024	0.00	249,000.00	
88340AAA9	2778 NCD	The District Fed Cr Union			5.150	11/22/2024	0.00	249,000.00	
45791JAC0	2836 NCD	Insight Credit Union			5.100	11/27/2024	0.00	249,000.00	
06063HQL0	2898 NCD	Bank of Baroda			5.050	11/15/2024	0.00	249,000.00	
15643VAA0	2903 NCD	Centris Fed Credit Union Bank			5.150	11/25/2024	0.00	249,000.00	
05988ACT7	2959 NCD	BANESCO USA Bank			4.950	11/14/2024	0.00	249,000.00	
82436LAA3	3082 NCD	Sherwin Williams Emp CU			4.300	11/06/2024	250,000.00	0.00	
65504UAF4	3083 NCD	Noble Federal Credit Union Bk			4.500	11/08/2024	250,000.00	0.00	
46657VNZ9	3087 NCD	JP Morgan Chase BAnk NA			4.600	11/01/2024	250,000.00	0.00	
Subtotal and Balance				41,762,000.00			750,000.00	1,984,000.00	40,528,000.00
Corporate Medium Term Bonds									
Subtotal and Balance				35,900,000.00					35,900,000.00
Federal Agency Bonds									
31315PCY3	2035	Federal Agricultural Mortgage			5.250	11/20/2024	0.00	678,000.00	
3130AYWY8	2970 Call	Federal Home Loan Bank			6.000	11/09/2024	0.00	1,000,000.00	
3130B3FV0	3081 Call	Federal Home Loan Bank			5.480	11/06/2024	1,500,000.00	0.00	
3130B3HR7	3088 Call	Federal Home Loan Bank			5.300	11/04/2024	800,000.00	0.00	
Subtotal and Balance				192,422,000.00			2,300,000.00	1,678,000.00	193,044,000.00
Treasury Securities (Notes)									
Subtotal and Balance				4,500,000.00					4,500,000.00
Municipal Bonds									
6055805V7	2189 MUN	State of Mississippi			4.511	11/01/2024	0.00	250,000.00	
19648GSA1	3059 MUN	State of Colorado HSG & FIN Au			4.850	11/13/2024	1,500,000.00	0.00	
Subtotal and Balance				240,558,741.43			1,500,000.00	250,000.00	241,808,741.43
Supranationals (World Bank) Bonds									

City of Palo Alto  
Activity Report  
November 1, 2024 - November 30, 2024

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value	Current Rate	Transaction Date	Par Value		
				Beginning Balance			Purchases or Deposits	Redemptions or Withdrawals	Ending Balance
			Subtotal and Balance	60,250,000.00					60,250,000.00
			Safekeeper Subtotal	92.114%	575,392,741.43		4,550,000.00	3,912,000.00	576,030,741.43
Safekeeper: Not applicable - Cash/Managed Pool Accounts									
LAIF & Fidelity Cash Accounts									
SYS158	158	Fidelity Investments			4.500		52,243.13	1,000,000.00	
SYS159	159	Local Agency Investment Fund			4.490		13,200,000.00	10,300,000.00	
			Subtotal and Balance				13,252,243.13	11,300,000.00	49,312,718.39
			Safekeeper Subtotal	7.886%	47,360,475.26		13,252,243.13	11,300,000.00	49,312,718.39
			Total	100.000%	622,753,216.69		17,802,243.13	15,212,000.00	625,343,459.82

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Manager of Treasury, Debt &amp; Investment

City of Palo Alto

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Christine Paras

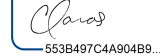
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Asst. Director Administrative Services

City of Palo Alto

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Lauren Lai

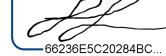
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Director Administrative Services/CFO

COPA

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Josh Martinez josh.martinez@cityofpaloalto.org Administrative Associate III City of Palo Alto Security Level: Email, Account Authentication (None) <b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign	COPIED	Sent: 12/3/2024 9:47:26 AM
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Notary Events	Signature	Timestamp
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Signing Complete	Security Checked	12/3/2024 9:47:24 AM
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Payment Events	Status	Timestamps