



CITY OF PALO ALTO

MONTHLY INVESTMENT ACTIVITY REPORT

July 2024 (Unaudited)


TO: Honorable City Council
Report Posted at the City's Website: www.cityofpaloalto.org/investmentreporting
Above Link on Council Agenda of September 9, 2024

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:


DocuSigned by:

 119CA000B9DF4D1...

8/20/2024

Tarun Narayan,
 Mgr. Treasury, Debt &
 Investments

Date


Approved by:

DocuSigned by:

 553B497C4A904B9...

8/20/2024

Christine Paras,
 Asst. Director ASD

Date

DocuSigned by:

 66236E5C20284BC...

8/20/2024

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
July 1, 2024 - July 31, 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: Union Bank of California									
Negotiable Certificates of Deposits									
Subtotal and Balance				14,340,000.00					14,340,000.00
Corporate Medium Term Bonds									
Subtotal and Balance				15,500,000.00					15,500,000.00
Federal Agency Bonds									
Subtotal and Balance				160,908,000.00					160,908,000.00
Treasury Securities (Notes)									
Subtotal and Balance				3,000,000.00					3,000,000.00
Municipal Bonds									
917542QR6	1731 MUN	State of Utah			4.554	07/01/2024	0.00	165,000.00	
64985HWS2	2007 MUN	New York St Envrnmntl Facs			2.120	07/15/2024	0.00	450,000.00	
917542QV7	2306 MUN	State of Utah			3.539	07/01/2024	0.00	403,459.05	
Subtotal and Balance				113,496,292.18			0.00	1,018,459.05	112,477,833.13
Supranationals (World Bank) Bonds									
Subtotal and Balance				26,500,000.00					26,500,000.00
Safekeeper Subtotal			56.362%	333,744,292.18			0.00	1,018,459.05	332,725,833.13
Safekeeper: U.S. Bank									
Negotiable Certificates of Deposits									
75102EAC2	2798 NCD	Raiz Federal Credit Union			4.900	07/25/2024	0.00	249,000.00	
227563CF8	2875 NCD	Cross River Bank			5.100	07/14/2024	0.00	249,000.00	
87164DVY3	2886 NCD	Synovus Bank			5.000	07/29/2024	0.00	249,000.00	
Subtotal and Balance				32,619,000.00			0.00	747,000.00	31,872,000.00

City of Palo Alto
Activity Report
July 1, 2024 - July 31, 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
Safekeeper: U.S. Bank									
Corporate Medium Term Bonds									
Subtotal and Balance				12,530,000.00					12,530,000.00
Federal Agency Bonds									
Subtotal and Balance				35,204,594.59					35,204,594.59
Treasury Securities (Notes)									
Subtotal and Balance				2,500,000.00					2,500,000.00
Municipal Bonds									
797669ZJ0	2572 MUN	SF Bay Area Rapid Transit Dist			1.971	07/01/2024	0.00	500,000.00	
Subtotal and Balance				135,500,908.30			0.00	500,000.00	135,000,908.30
Supranationals (World Bank) Bonds									
Subtotal and Balance				23,500,000.00					23,500,000.00
Safekeeper Subtotal			40.758%	241,854,502.89			0.00	1,247,000.00	240,607,502.89
Safekeeper: Not applicable - Cash/Managed Pool Accounts									
LAIF & Fidelity Cash Accounts									
SYS158	158	Fidelity Investments			5.170		6,056,044.97	35,100,000.00	
SYS159	159	Local Agency Investment Fund			4.530		15,396,435.16	34,700,000.00	
Subtotal and Balance				65,348,470.30			21,452,480.13	69,800,000.00	17,000,950.43
Safekeeper Subtotal			2.880%	65,348,470.30			21,452,480.13	69,800,000.00	17,000,950.43
Total			100.000%	640,947,265.37			21,452,480.13	72,065,459.05	590,334,286.45