



CITY OF GLENDALE, CALIFORNIA REPORT TO THE CITY COUNCIL

AGENDA ITEM

Report: City Treasurer's Annual Review of the City's Portfolios

1. Motion accepting Report for Fiscal Year ending June 30, 2024.

COUNCIL ACTION

Item Type: Action Item
Approved for <u>November 5, 2024</u> calendar

EXECUTIVE SUMMARY

The City Treasurer presents for City Council review and acceptance the Annual Report of the City's Portfolios for the fiscal year ending June 2024. Annually, the Glendale City Treasurer is required to present the Annual Investment Report to the City Council in a public meeting and any recommended changes to the Investment Policy, which was last approved in September of 2023.

RECOMMENDATION

Review and accept the City Treasurer's annual report of the City's Portfolios for fiscal year 2023-2024.

ANALYSIS

Key statistics for all Portfolios for the past year: The Portfolios totaled \$1.15 billion, up \$9 million from last year. The Portfolios rate of return ended at 3.34%, up 60 basis points from 2.74% the previous year. Interest earnings totaled \$29.4 million, up \$9.9 million from \$19.5 million last year.

STAKEHOLDERS/OUTREACH

N/A

FISCAL IMPACT

There is no fiscal impact associated with this report.

ENVIRONMENTAL REVIEW (CEQA/NEPA)

This item is considered a ministerial activity and therefore, not subject to CEQA review.

CAMPAIGN DISCLOSURE

This item is exempt from campaign disclosure requirements.

ALTERNATIVES TO STAFF RECOMMENDATION

Alternative 1: The City Council may consider any other alternative not proposed by staff.

ADMINISTRATIVE ACTION

Submitted by:

Rafi Manoukian, City Treasurer

Prepared by:

Marie Boyadjian, Treasury & Investment Services Operations Specialist

Approved by:

Roubik R. Golanian, P.E., City Manager

EXHIBITS/ATTACHMENTS

City Treasurer's Annual Report As of June 30, 2024