



## CITY OF GLENDALE, CALIFORNIA REPORT TO THE CITY COUNCIL

### AGENDA ITEM

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

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

### COUNCIL ACTION

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

### EXECUTIVE SUMMARY

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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

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

### ANALYSIS

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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

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N/A

### FISCAL IMPACT

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There is no fiscal impact associated with this report.

### ENVIRONMENTAL REVIEW (CEQA/NEPA)

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

## **CAMPAIGN DISCLOSURE**

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This item is exempt from campaign disclosure requirements.

## **ALTERNATIVES TO STAFF RECOMMENDATION**

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

## **ADMINISTRATIVE ACTION**

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**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**

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