

# City Treasurer's Annual Report

As of June 30, 2024

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City Treasurer



# City Treasurer's Office



- Functions:
  - ❖ Investments
  - ❖ Banking Relationship
  - ❖ Trustee Responsibilities
- The City Treasurer's Office acts as the banker for the City and handles the City's banking relationship which consists of contract administration, daily treasury management, and reconciliation of all bank accounts.
- The City Treasurer's Office acts as the Trustee of various City Street Improvement Bonds. Currently, all Street Improvement Bonds are retired.

# Investment Philosophy & Objectives



General Investment policies will be guided by the “Prudent Investor” rule, which states that those with investment responsibility “shall exercise the judgment and care under the circumstances then prevailing that persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not in regard to speculation but in regard to the permanent disposition of their funds.”

## Investment Objectives

- 1 – Preservation of Principal
- 2 – Ensuring Liquidity
- 3 – Yield

## Risk Tolerance

Volatility of the Principal is not Permitted.

## Rate of Return

Should at least meet the annual total return on Three-Month Treasury Bills.



EXHIBIT A  
City, Successor Agency, GRA & Electric Revenue Bonds  
Portfolio Holdings  
(balances in 000's)

	6/30/2023	6/30/2024
CITY FUNDS		
City	1,020,405	\$1,030,617
SUCCESSOR AGENCY FUNDS		
Succesor Agency	\$25,351	\$26,017
REDEVELOPMENT AGENCY BONDS		
GRA Tax Allocation Bond 2011	\$10,661	\$11,226
GLENDALE WATER AND POWER ELECTRIC BONDS		
GWP Electric Bond 2024 Series 1	-	\$78,923
PORTFOLIO TOTAL	\$1,056,417	\$1,146,783

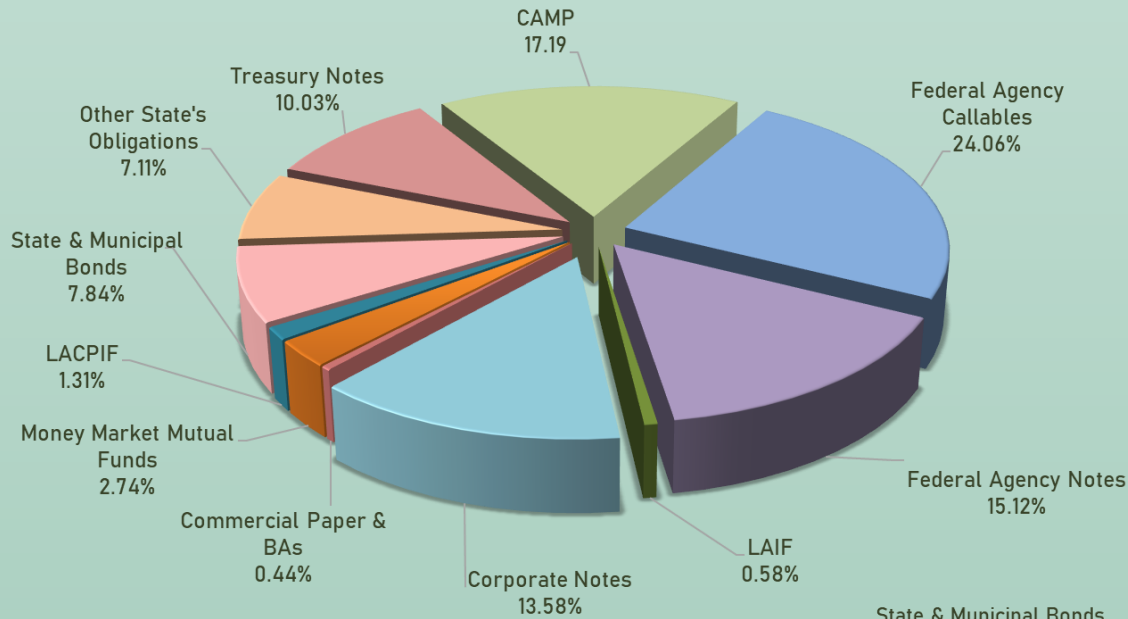


## EXHIBIT C

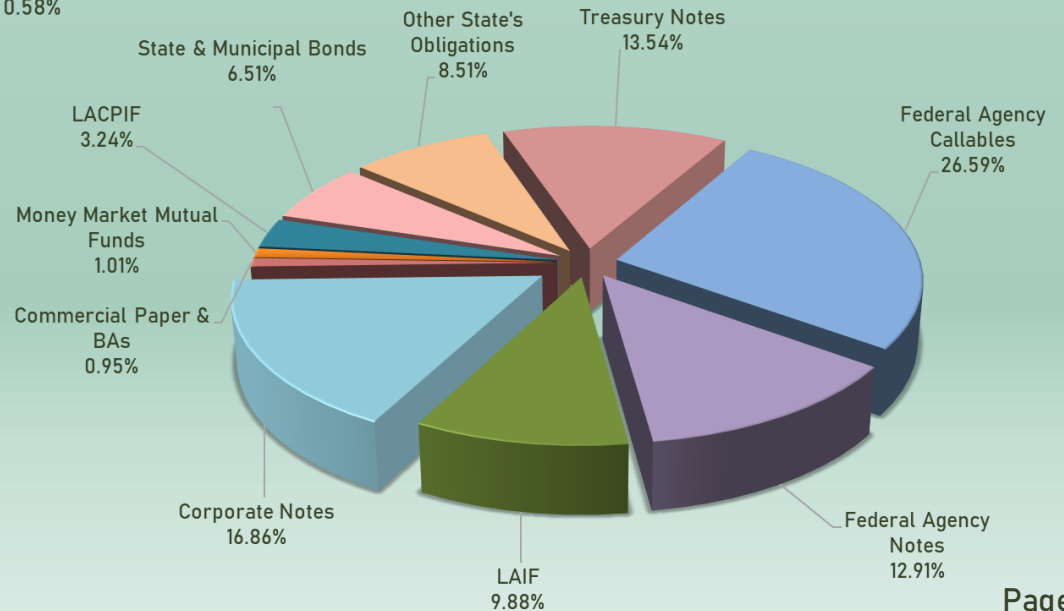
# Asset Allocations

(balances in 000's)

June 2024 \$1146.8



June 2023 \$1056.4





## EXHIBIT H

# Yield Comparisons of Surrounding Cities

(June 2024)

