



CITY OF GLENDALE, CALIFORNIA REPORT TO THE CITY COUNCIL

AGENDA ITEM

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

1. Motion accepting Report for Fiscal Year ending June 30, 2022

COUNCIL ACTION

Item Type: Action Item

Approved for October 11, 2022 **calendar**

EXECUTIVE SUMMARY

The City Treasurer presents for Council review and acceptance the Annual Report of the City Portfolio for the fiscal year ending June 2022.

COUNCIL PRIORITIES

N/A

RECOMMENDATION

The City Treasurer's Office recommends that City Council review and accept the City Treasurer's annual report of the City Portfolio for fiscal year 2021-2022.

BACKGROUND

Annually, the Glendale City Treasurer is required to present the annual Investment Report to the Council in a public meeting and any recommended changes to the Investment Policy, which was last approved in September of 2021.

ANALYSIS

Key statistics for the City Portfolio for the past year: The Portfolio totaled \$974 million, up \$199 million from last year; the Portfolio rate of return ended at 1.74% (with a 12-month average of 1.49%), up 28 basis points from 1.46% the previous year. Interest earnings totaled \$11.7 million, down \$1.1 million from \$12.8 million last year.

STAKEHOLDERS/OUTREACH

N/A

FISCAL IMPACT

No Fiscal Impact.

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

Alternative 1: Council to file the report. Alternative 2: The City Council may consider any other alternative not proposed by staff.

ADMINISTRATIVE ACTION

Prepared by:

Araz Khodabakhshi, Treasury & Investment Services Operations Specialist

Approved by:

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

EXHIBITS/ATTACHMENTS

1. City Treasurer's Annual Report As of June 30, 2022 2. June 2022 Monthly Report of City Investments