



**CITY OF BANNING  
STAFF REPORT**

**TO:** CITY COUNCIL

**FROM:** Arturo Vela, Acting City Manager

**PREPARED BY:** Austin Flint, Senior Accountant  
Michelle Green, Interim Finance Director

**MEETING DATE:** September 9, 2025

**SUBJECT:** Receive and File Cash and Investments Report for the Month of July 2025

**RECOMMENDATION:**

That City Council receive and file Cash and Investment Report for June 2025, in accordance with California Government Code 53646.

**BACKGROUND:**

The City's investment portfolio is compliant with its Investment Policy and Pooled Cash is expected to meet all disbursement requirements for the next six months.

**JUSTIFICATION:**

**UNRESTRICTED CASH AND INVESTMENTS:**

<b>Cash &amp; Investments</b>	<b>June 2025</b>	<b>July 2025</b>
<b><u>Funds under Control of the City:</u></b>		
Petty Cash / Cash on Hand	\$4,055.00	\$4,055.00
<b>Sub-Total</b>	<b>\$4,055.00</b>	<b>\$4,055.00</b>
<b><u>Checking and Savings:</u></b>		
Wells Fargo - General Account - XXXXX5798	\$7,871,277.60	\$1,242,229.89
HCN Bank - General Account - XXXXX97479	\$50,000.00	\$50,000.00
HCN Bank - Parking Citations - XXXXX94035	\$58.00	\$58.00
Bank of America - Parking Citations - XXXXXX8776	\$146,444.84	\$146,590.08
Bank of America - Airport Visa - XXXXXX7548	\$632,739.86	\$636,749.41
Bank of America - CNG Charge Acct - XXXXXX5594	\$79,091.90	\$79,091.90
<b>Sub-Total</b>	<b>\$8,779,612.20</b>	<b>\$2,154,719.28</b>
<b><u>See Investment Report for Details of the following investments:</u></b>		
State of California, Local Agency Investment Fund	\$19,716,605.22	\$14,955,755.48
% of Investments in LAIF	<b>48%</b>	<b>41%</b>

US Bank City of Banning Investment Custody Account XXXXX6000	<b>\$21,714,032.20</b>	<b>\$21,793,247.44</b>
<b>Cash and Investments</b>	<b>\$50,214,304.62</b>	<b>\$38,907,777.20</b>
<b>RESTRICTED CASH AND INVESTMENTS:</b>		
<b>Cash &amp; Investments</b>	<b>June 2025</b>	<b>July 2025</b>
<b>Cash with Fiscal Agents</b>		
<b>US Bank</b>		
2015 Water Revenue Bonds-BUA Water Projects - 258228005	\$902,940.55	\$905,729.35
2015 Water Revenue Bonds-BUA Water Projects - 258228000	\$6,348.73	\$6,368.34
2019 Wastewater Revenue Bond - 254226002	\$352,524.62	\$352,527.52
2019 Wastewater Revenue Bonds 254226000	\$115,052.76	\$115,053.71
2019 Wastewater Revenue Bonds - BUA Water Projects - Previous Balance less amount required for Refunding - 254226006	\$2,503,223.71	\$2,503,244.29
2019 Wastewater Revenue Bonds - Interest Account - 254226001	\$0.21	\$0.21
2019 Wastewater Revenue Bonds - Cost of Issuance Fund - 254226005	\$1.43	\$1.43
2015 Electric Revenue Bond-Acquisition & Construction Fund - 262685003	\$2,587.07	\$2,595.06
2015 Electric Revenue Bond-Acquisition & Construction Fund - 262685000	\$15,539.94	\$15,789.46
Successor Agency of the Dissolved Redevelopment Agency of the City of Banning Tax Allocation Bonds Series 2016 (Taxable) Revenue Fund - 277166000	\$2.04	\$2.04
Successor Agency of the Dissolved Redevelopment Agency of the City of Banning Tax Allocation Bonds Series 2016 (Taxable) Unexpended Proceeds Fund - 277166005	\$7,687,765.15	\$7,687,796.75
Improvement Dist No 2004-1 (Fair Oaks Ranch Estates) Limited Obligation Improvement Bonds Series 2005A Interest Acct- 789582000	\$0.06	\$0.06
Improvement Dist No 2004-1 (Fair Oaks Ranch Estates) Limited Obligation Improvement Bonds Series 2005A Principal Acct- 789582001	\$0.06	\$0.06
Improvement Dist No 2004-1 (Fair Oaks Ranch Estates) Limited Obligation Improvement Bonds Series 2005A Reserve Fund- 789582003	\$186,062.99	\$186,063.75
PERMA Member Trust Account xxx-xxxx-101.12-00	\$2,121,258.99	\$2,121,258.99
CAISO - City of Banning XXXXX6994	\$131,779.61	\$132,232.28
City of Banning - XXXXX5920 - Riverside Public Utilities (RPU)	\$939,465.81	\$553,448.17
<b>Cash with Fiscal Agents US Bank</b>	<b>\$14,964,553.73</b>	<b>\$14,582,111.47</b>
<b>Restricted Investment in SCPPA Project Stabilization Fund</b>		
Project Stabilization Fund	<b>\$1,024,637.54</b>	<b>\$1,026,443.62</b>
<b>Total Restricted Cash and Investments</b>	<b>\$15,989,191.27</b>	<b>\$15,608,555.09</b>

<b>Grand Total Cash and Investments</b>	<b>\$66,203,495.89</b>	<b>\$54,516,332.29</b>

**BOND RESERVE INSURANCE POLICIES:**

<b>Insurance Policy and Purpose</b>	<b>Market Value</b>
2015 Electric Revenue Bond-Reserve Fund - 262685002 - Market Value	\$2,428,543.76
Successor Agency of the Dissolved Redevelopment Agency of the City of Banning Tax Allocation Bonds Series 2016 (Taxable) Reserve Fund- 277166004 Market Value	\$2,205,497.50

**FISCAL IMPACT:**

Not applicable.

I hereby certify that the investment activity for this reporting period conforms with the investment policy adopted by the City of Banning's City Council and the California Government Code Section 53601.

I also certify that there exists adequate pooled cash available to meet the City's disbursement requirements for at least the next six months.

**ALTERNATIVES:**

Not applicable.

**BUDGETED?:**

No

**CONTRACT/AGREEMENT:**

No

**ATTACHMENTS:**

1. [Attachment 1 - Investment Report July 2025.pdf](#)
2. [Attachment 2 - City of Banning Broker Report July 2025.pdf](#)
3. [Attachment 3 - LAIF Market Valuation July 2025.pdf](#)
4. [Attachment 4 - PMIA-LAIF Performance Report July 2025.pdf](#)