

TOWN OF WINDSOR AGENDA REPORT

Joint Windsor Town Council, Windsor Redevelopment Successor Agency and Windsor Water District Meeting Date: September 18, 2024

To: Mayor and Town Council
From: Daniel Castillo, Finance Manager
Subject: Treasurer's Quarterly Investment Report

Recommendation to Council:

Receive the Treasurer's Quarterly Investment Report for the quarter ended June 30, 2024.

Strategic Plan Element:

The recommended action supports the goal of Fiscal Health. Goal Statement: Ensure the economic health and long-term financial viability of the Town.

Background:

California Government Code Section 53646 requires the Town Treasurer to submit a quarterly report of investments to the Town Council for review and compliance with the Town's adopted investment policy. The attached Investment Report summarizes the Town's investments as of June 30, 2024.

The Town pools the cash of all funds, except for monies deposited with fiscal agents in accordance with related bond indentures. Earnings from pooled cash and investments are allocated to the various funds based on month-end balances.

Investments in U.S. Treasuries, Federal Agency Securities, and corporate bonds are intended to be carried until maturity to mitigate any risk of interest rate fluctuations. Maturity dates are staggered to further mitigate interest rate risk in that a portion of the investment portfolio is maturing or coming close to maturity evenly over time.

Discussion:

The quarterly investment report certifies that all investments are authorized by and in compliance with the Town's adopted investment policy. In addition, sufficient liquidity exists in the cash and investments portfolio to meet the Town's budgeted expenditures as required by law.

Fiscal Impact:

The recommended action will not result in any fiscal impact.

Environmental Review:

The recommended action does not constitute a "project" within the meaning of California Environmental Quality Act (CEQA) Guidelines Section 15378 and requires no environmental review.

Attachment(s):

1. Treasurers Quarterly Investment Report Q4 FY24

Prepared by:

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Finance Manager

Reviewed by:

Daniel Castillo
Finance Manager

Recommended by:

Jon Davis
Town Manager