

Agenda Item No: SA 1.a

Meeting Date: May 6, 2024

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY AGENDA REPORT

Department: Finance Department

Prepared by: Paul Navazio, Finance Director

City Manager Approval:

C

TOPIC: SUCCESSOR AGENCY QUARTERLY INVESTMENT REPORT

SUBJECT: ACCEPTANCE OF SUCCESSOR AGENCY QUARTERLY INVESTMENT REPORT

FOR THE QUARTER ENDING MARCH 31, 2024

RECOMMENDATION: Accept the investment report for the quarter ending March 31, 2024, as presented.

BACKGROUND: Under State of California Government Code Section 53601 and the City's investment policy, last approved by the City Council on <u>June 21, 2022</u>, staff provides the governing body a quarterly report on the Successor Agency's investment activities and liquidity.

ANALYSIS: The Successor Agency checking account had a balance of \$148,342 as of the quarter ending March 31, 2024.

FISCAL IMPACT: No financial impact occurs by adopting the report.

RECOMMENDED ACTION: Accept the investment report for the quarter ending March 31, 2024, as presented.

ATTACHMENT:

1. Successor Agency Cash & Investment Report January through March 31, 2024.

FOR CITY CLERK ONLY		

Council Meeting:

Disposition:

SAN RAFAEL CITY COUNCIL AGENDA REPORT / Page: 2

TREASURER'S CERTIFICATION

I CERTIFY THAT ALL INVESTMENTS MADE ARE IN CONFORMANCE WITH SUCCESSOR AGENCY'S APPROVED INVESTMENT POLICY AND STATE INVESTMENT REGULATIONS. THE SUCCESSOR AGENCY HAS SUFFICIENT LIQUIDITY TO MEET ALL OF THE OBLIGATIONS REQUIRED DURING THE NEXT SIX-MONTH PERIOD, SUBJECT TO OVERSIGHT BOARD APPROVAL OF OBLIGATIONS AND THE SUBSQUENT TIMELY COUNTY DISBURSEMENT OF FUNDS.

Paul Navazio Finance Director

SUCCESSOR AGENCY TO SAN RAFAEL REDEVELOPMENT AGENCY

CASH and INVESTMENTS QUARTER ENDED 3/31/2024

ISSUER	TYPE	PURCHASE DATE	MATURITY DATE	YIELD	P	URCHASE PRICE		PAR VALUE		MARKET VALUE	Days to Maturity	% OF TOTAL	AS OF
CASH ACCOUNTS:													
WESTAMERICA	DD	N/A	N/A		\$	148,342.31	\$	148,342.31	\$	148,342.31	1	100.00%	1/31/2024
WESTAMERICA	DD	N/A	N/A		\$	148,342.31	\$	148,342.31	\$	148,342.31	1	100.00%	2/29/2024
WESTAMERICA	DD	N/A	N/A		\$	148,342.31	\$	148,342.31	\$	148,342.31	1	100.00%	3/31/2024
TOTAL INIVESTMENTS					Φ.		Φ.		Φ.				
TOTAL INVESTMENTS					\$	-	\$	-	\$	-			

TOTAL CASH & INVESTMENTS - QUARTER-END BALANCE 148,342.31 \$ 148,342.31 \$ 148,342.31 100.00%

% Portfolio held 1 year or less

100%

TYPE: DD - Demand Deposit