



## City Council Agenda Report

**Meeting Date: October 22, 2024**  
**Initiated By: Stephanie Beauchaine, Interim Finance  
Director**  
**Prepared By: Stephanie Beauchaine, Interim Finance  
Director**  
**Approved By: Jon Maginot, Assistant City Manager**

**Subject: Treasurer's Report for the month ending August 31, 2024**

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### **COUNCIL PRIORITY AREA**

- Business Communities
- Circulation Safety and Efficiency
- Environmental Sustainability
- Housing
- Neighborhood Safety Infrastructure
- General Government

### **RECOMMENDATION**

Receive and file the City's Treasurer's Report for the month ending August 31, 2024.

### **FISCAL IMPACT**

None.

### **ENVIRONMENTAL REVIEW**

None.

### **DISCUSSION/ANALYSIS**

Please find attached the City's monthly Treasurer's Report for the month ending August 31, 2024. Included are the month ending balances for the City's treasury funds and the August check register, documenting the City's disbursements.

1. As of August 31, 2024, the City of Los Altos holds 4 treasury accounts as follows:
2. US Bank General Checking: This account is used to meet the City's daily cash needs, for regular deposit of City receipts, and disbursement of funds for the City's regular obligations.
3. LAIF: the Local Gency Investment Fund (LAIF) is Managed by the California State Treasurer, this investment pool holds funds in excess of the City's daily cash flow needs. This investment is fully liquid and serves as the City's primary repository of cash to cover the City's expenses when they exceed the balance held in the City's general checking account.

4. **CAMP:** the California Asset Management Program (CAMP) is a Joint Powers Authority (JPA) established to provide California public agencies with professional investment services. The fund is fully liquid and serves as a repository of cash to cover the City’s short-term expenses when they exceed the balance held in the City’s general checking account.
5. **Public Trust Advisors:** Public Trust Advisors in an investment firm specializing in local government investments. The City utilizes their investment account to hold funds not needed to meet current obligations, which are available for longer term investment.

The balances for each of the City’s Treasury accounts for the month ending August 31, 2024 are as follows:

Transactions	US Bank Checking	LAIF	CAMP	Public Trust	Total
<b>Beginning Balance 07/31/2024</b>	<b>\$ 4,017,560.70</b>	<b>\$ 8,186,134.94</b>	<b>\$ 21,323,706.72</b>	<b>\$ 51,771,675.46</b>	<b>\$ 84,864,053.75</b>
Deposits	\$ 16,687,473.38				
Withdrawals	\$ (6,596,031.90)				
Interest/Income Earned			\$ 97,796.23	\$ 150,196.19	
Accretion				\$ (6,822.98)	
Fees					\$ -
Net Transfers	\$ 5,000,000.00	\$ (5,000,000.00)			\$ -
<b>Ending Balance 08/31/2024</b>	<b>\$ 19,109,002.18</b>	<b>\$ 3,186,134.94</b>	<b>\$ 21,421,502.95</b>	<b>\$ 51,915,048.67</b>	<b>\$ 95,631,688.74</b>

The City’s check register for the month of August 2024 totaled \$2,775,072.67 and is attached for review.

## ATTACHMENTS

1. **Check Register August 2024**