



City Council Agenda Report

Meeting Date: April 22, 2025

Prepared By: Jessie Kim

Approved By: Gabriel Engeland

Subject: Treasurer's Report for the quarter ending March 31, 2025

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 quarter ending March 31, 2025.

FISCAL IMPACT

None.

ENVIRONMENTAL REVIEW

None.

DISCUSSION/ANALYSIS

Please find attached the City's Treasurer's Report for the quarter ending March 31, 2025. This report includes the quarter-end balances for all City treasury accounts and the check registers for the period January 1 through March 31, 2025, which document the City's disbursements during the quarter.

As of March 31, 2025, the City of Los Altos holds 4 treasury accounts as follows:

1. 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.
2. LAIF: the Local Agency 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.

3. **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.
4. **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 as of March 31, 2025 are as follows:

Transactions	US Bank Checking	LAIF	CAMP	Public Trust	Total
Beginning Balance 01/01/2025	\$ 12,559,721.15	\$ 12,294,719.48	\$ 18,348,640.68	\$ 52,954,720.78	\$ 96,157,802.09
Deposits	\$ 23,880,977.62	\$ -	\$ -	\$ -	\$ 23,880,977.62
Withdrawals	\$ (15,590,373.44)	\$ -	\$ -	\$ -	\$ (15,590,373.44)
Interest/Income Earned	\$ -	\$ 143,053.90	\$ 204,832.29	\$ 523,072.31	\$ 870,958.50
Accretion	\$ -	\$ -	\$ -	\$ 112,049.66	\$ 112,049.66
Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Net Transfers	\$ (16,000,000.00)	\$ 16,000,000.00	\$ -	\$ -	\$ -
Ending Balance 03/31/2025	\$ 4,850,325.33	\$ 28,437,773.38	\$ 18,553,472.97	\$ 53,589,842.75	\$ 105,431,414.43

The City's check register for the quarter ending March 31, 2025, has been organized by month for clarity. The disbursement totals for each month are as follows:

- January 2025: \$3,419,699
- February 2025: \$2,866,766
- March 2025: \$3,095,900

Total disbursements for the quarter amounted to **\$9,282,365**.

ATTACHMENTS

1. Attachment I. Check Register January 2025 – March 2025