



STAFF REPORT

Meeting Type: Finance & Administration Committee
Title: Quarterly Investment Report
From: Bret Uppendahl, Finance Director
Through: Ben Horenstein, General Manager
Meeting Date: August 28, 2025

BU
BH

TYPE OF ITEM: Approve X Review and Comment

RECOMMENDATION: Review and comment on staff's update on the District's investment portfolio

SUMMARY: Pursuant to District Investment Policy No. 33, the quarterly investment report is submitted to the Board for fiscal year 2024-25 as of June 30, 2025.

DISCUSSION: The District's investment portfolio (pooled cash) carried a market value of \$111.4 million as of the end of June. The investments held included \$74.6 million on deposit in the Local Agency Investment Fund (LAIF), \$11.2 million on deposit in the Fidelity Government Money Market Fund, \$11 million on deposit in the Vanguard Reserves Federal Money Market Fund, and \$14.6 million in the District's general checking account. Fiscal year to date interest earned as of June on the District's portfolio totaled \$3.8 million. The average annual effective yield for LAIF investments for the fourth quarter of the fiscal year 2025 was 4.40 percent, compared to 4.55 percent average effective yield for the fourth quarter of fiscal year 2024.

Pursuant to subsection (b) (2) of California Government Code section 53646, the District portfolio complies with the District's investment policy. Pursuant to subsection (b) (3) of California Government code section 53646, the District establishes that it is able to meet its pooled expenditure requirements for the next six months.

ENVIRONMENTAL REVIEW: Not applicable.

FISCAL IMPACT: None.

ATTACHMENT(S):

1. Schedule of Investments as of June 30, 2025