



CITY OF ORLAND STAFF REPORT

MEETING DATE: March 7, 2025

TO: Honorable Mayor and Council

FROM: Leticia Espinosa, City Treasurer

SUBJECT: **Treasurer's Report (Receive and File)**

BACKGROUND:

The City's Investment Policy identifies various policies that enhance opportunities for a prudent and systematic investment policy and to organize and formalize investment related activities.

The Treasurer has the authority to invest funds but only upon the direction of the City of Orland Investment Committee. This Committee is to be comprised of the mayor, one City Councilmember, the City Manager and the Accounting Manager.

ANALYSIS:

The treasurer reported interest earned in 2024 was \$ 510,660.43. Options for a CD that matured 2/27/25 were discussed separately with each committee member. The Treasurer added an additional \$ 1,427,175.09 to matured CD to make it \$ 3,000,000.00 (Three Million), Rate 4%, six-month CD maturity date September 7, 2025.

Interest earned is allocated to funds owning the invested cash. Interest earned this year 2025:

January 2025 \$ 40,527.46

February 2025 \$ 42,006.56

Attachment: Treasurer's Report as of March 7, 2025.

RECOMMENDATION:

Acknowledge Treasurer Investment activity.