



County of Santa Cruz Board of Supervisors

Agenda Item Submittal

From: Auditor-Controller-Treasurer-Tax-Collector

Subject: Treasurer's Monthly Investment Transaction Report - November 2024

Meeting Date: January 28, 2025

Formal Title: Accept and file the Treasurer's Investment Transaction Report for the month of November 2024

Recommended Actions

Accept and file the Treasurer's Investment Transaction Report for the month of November 2024.

Executive Summary

Government Code Section 53607 requires the County Treasurer to submit a monthly report of investment transactions to the Board of Supervisors.

Discussion

The Santa Cruz County Investment Pool ("the Pool") is a local government fund which ranges in size from \$900 million to over \$1.4 billion dollars on an annual basis. The Pool is comprised of monies deposited by ten public school districts servicing over 40,000 students from grades K-12, Cabrillo College, cities, public agencies, and special districts located within Santa Cruz County, and the County itself. The largest external pool members are county schools, Santa Cruz County Fire Districts, Santa Cruz Metro, and other transportation agencies. Over recent years, Pool assets have gradually increased due to rising tax collections and increased bond proceeds. Per California code 53600.5, Safety of assets should be the primary objective when investing. Liquidity should be the subordinate goal and Yield should always be the last objective.

There were \$117 million in purchases and deposits and \$52 million in redemptions and withdrawals in the investment pool for the month of November 2024. The average balance of the investment pool for the month of November 2024 was \$1.15 billion.

Financial Impact

There is no financial impact.

Strategic Initiatives

Operational Plan - Operational Excellence

Submitted By:

Edith Driscoll

Recommended By:

Carlos J. Palacios, County Administrative Officer

Artificial Intelligence Acknowledgment:

Artificial Intelligence (AI) did not significantly contribute to the development of this agenda item.