



## **County of Santa Cruz Board of Supervisors**

### **Agenda Item Submittal**

**From:** Auditor-Controller-Treasurer-Tax-Collector

**Subject:** Treasurer's Quarterly Investment Report for the period ending - December 31, 2024

**Meeting Date:** February 11, 2025

**Formal Title:** Accept and file the Treasurer's Quarterly Investment Report for the period ending December 31, 2024

### **Recommended Action**

Accept and file the Treasurer's Quarterly Investment Report for the period ending December 31, 2024.

### **Executive Summary**

A provision of the Santa Cruz County Investment Policy requires the County Treasurer to submit a quarterly investment report to the Board of Supervisors.

### **Discussion**

The Santa Cruz County Investment Pool ("the Pool") is a local government fund which ranges in size from \$1 billion to over \$1.6 billion on an annual basis. The Pool is comprised of monies deposited by 10 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.

During this quarter, the County Investment Pool apportionment rates for October, November, and December have been 4.21%, 4.40%, and 4.21%, respectively. Based on these values, we have apportioned over \$13.9 million this quarter.

As of December 2024, the largest pool member is the County Schools at 54.35%, County Funds at 29.71%, and Special Districts at 15.71%.

### **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.