

30. Accept and file the Treasurer's Investment Transaction Report for the month of April 2025 ()



County of Santa Cruz Board of Supervisors

Agenda Item Submittal

From: Auditor-Controller-Treasurer-Tax-Collector

Subject: Treasurer's Monthly Investment Transaction Report - April 2025

Meeting Date: June 10, 2025

Formal Title: Accept and file the Treasurer's Investment Transaction Report for the month of April 2025

Recommended Actions

Accept and file the Treasurer's Investment Transaction Report for the month of April 2025.

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 \$1 billion to over \$1.7 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 \$344 million in purchases and deposits and \$230 million in redemptions and withdrawals in the investment pool for the month of April 2025. The average balance of the investment pool for the month of April 2025 was \$1.55 billion.

Financial Impact

There is no financial impact.

Strategic Initiatives

Operational Plan - Operational Excellence

Submitted By:

Edith Driscoll, Auditor-Controller-Treasurer-Tax Collector

Recommended By:

Carlos J. Palacios, County Executive Officer

Artificial Intelligence Acknowledgment:

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

**County of Santa Cruz
Activity Report
Sorted By Dealer
April 1, 2025 - April 30, 2025**

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value	Current Rate	Transaction Date	Par Value	Par Value	Ending Balance
				Beginning Balance			Purchases or Deposits	Redemptions or Withdrawals	
Dealer: Academy Securities									
U.S. Treasury Notes/ Bonds									
91282CGE5	22562	U.S.Trust			3.875	04/03/2025	40,000,000.00	0.00	
	Subtotal and Balance			220,000,000.00			40,000,000.00	0.00	260,000,000.00
Federal Agency Issues - Coupon									
3134HBLD1	22565	Federal Home Loan Mortgage Cor			4.700	04/17/2025	50,000,000.00	0.00	
	Subtotal and Balance			50,000,000.00			50,000,000.00	0.00	100,000,000.00
Medium Term Notes									
	Subtotal and Balance			175,000,000.00					175,000,000.00
Supranationals									
	Subtotal and Balance			20,000,000.00					20,000,000.00
	Dealer Subtotal	33.278%		465,000,000.00			90,000,000.00	0.00	555,000,000.00
Dealer: Bank of Montreal									
Money Market Mutual Funds 02									
070731229	1229	Bank of Montreal			3.790		4,235.53	4,235.53	
	Subtotal and Balance			10,000.00			4,235.53	4,235.53	10,000.00
	Dealer Subtotal	0.001%		10,000.00			4,235.53	4,235.53	10,000.00
Dealer: CAMP									
Money Market Mutual Funds 02									
SYS011119	22302	CAMP			4.450		91,004,922.25	101,004,922.25	
	Subtotal and Balance			210,000,000.00			91,004,922.25	101,004,922.25	200,000,000.00
	Dealer Subtotal	11.992%		210,000,000.00			91,004,922.25	101,004,922.25	200,000,000.00

Current Rate varies based on security:

- Unless otherwise stated below, Current Rate is equivalent to the security's Coupon Rate (fixed interest paid by issuer)
- **Treasury Discounts** report the Discount Rate (a simplified yield calculation, while the yield to maturity (YTM) provides a more accurate and comprehensive measure of return)
- Money Market / Mutual Funds, and Negotiable CDs report the Yield to Maturity (total rate of return if held to maturity)

County of Santa Cruz
Activity Report
April 1, 2025 - April 30, 2025

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CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
Dealer: Cantor, Fitzgerald L.P.									
Medium Term Notes									
Subtotal and Balance				15,000,000.00					15,000,000.00
Dealer Subtotal				15,000,000.00			0.00	0.00	15,000,000.00
Dealer: Jeffries & Company, INC									
U.S. Treasury Notes/ Bonds									
912828R36	22563	U.S. Treasury Note			1.625	04/16/2025	25,000,000.00	0.00	
Subtotal and Balance				20,000,000.00			25,000,000.00	0.00	45,000,000.00
Federal Agency Issues - Coupon									
Subtotal and Balance				15,000,000.00					15,000,000.00
Treasury Discounts -Amortizing									
Subtotal and Balance				25,000,000.00					25,000,000.00
Dealer Subtotal				60,000,000.00			25,000,000.00	0.00	85,000,000.00
Dealer: Keybanc Capital Mark									
Medium Term Notes									
Subtotal and Balance				10,000,000.00					10,000,000.00
Dealer Subtotal				10,000,000.00			0.00	0.00	10,000,000.00
Dealer: LAIF (General Fund)									
Local Agency Investment Fund (LAIF)									
SYS6501	6501	LAIF (General Fund)			4.280		110.90	0.00	
Subtotal and Balance				10,000.00			110.90	0.00	10,110.90
Dealer Subtotal				10,000.00			110.90	0.00	10,110.90
Dealer: Piper Jaffray & Co									
Municipal Bonds									

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Run Date: 05/07/2025 - 09:40

Portfolio SCRZ
CC
DA (PRF_DA) 7.3.11
Report Ver. 7.3.11

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Dealer: Piper Jaffray & Co									
Municipal Bonds									
Subtotal and Balance				1,215,000.00					1,215,000.00
Dealer Subtotal				1,215,000.00			0.00	0.00	1,215,000.00
Dealer: Piper Sandler									
U.S. Treasury Notes/ Bonds									
Subtotal and Balance				95,000,000.00					95,000,000.00
Negotiable CDs									
Subtotal and Balance				175,000,000.00					175,000,000.00
Municipal Bonds									
13063DGB8	22480	State of California			3.375	04/01/2025	0.00	15,200,000.00	
Subtotal and Balance				30,200,000.00			0.00	15,200,000.00	15,000,000.00
Dealer Subtotal				300,200,000.00			0.00	15,200,000.00	285,000,000.00
Dealer: Prebon									
Negotiable CDs									
Subtotal and Balance				25,000,000.00					25,000,000.00
Dealer Subtotal				25,000,000.00			0.00	0.00	25,000,000.00
Dealer: Royal Bank Canada Capital Mrkt									
U.S. Treasury Notes/ Bonds									
Subtotal and Balance				90,000,000.00					90,000,000.00
Federal Agency Issues - Coupon									
Subtotal and Balance				20,000,000.00					20,000,000.00
Supranationals									
459058JB0	22420	Int Bank of Recon & Developmen			0.625	04/22/2025	0.00	15,000,000.00	

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Subtotal and Balance				33,000,000.00			0.00	15,000,000.00	18,000,000.00
Dealer Subtotal				143,000,000.00			0.00	15,000,000.00	128,000,000.00

Dealer: Raymond James Financial Inc

Federal Agency Issues - Coupon									
3130B5XZ6	22564	Federal Home Loan Bank			3.905	04/22/2025	50,000,000.00	0.00	
Subtotal and Balance				25,000,000.00			50,000,000.00	0.00	75,000,000.00
Medium Term Notes									
Subtotal and Balance				44,705,000.00					44,705,000.00
Municipal Bonds									
Subtotal and Balance				37,850,000.00					37,850,000.00
Supranationals									
Subtotal and Balance				50,000,000.00					50,000,000.00
Dealer Subtotal			12.445%	157,555,000.00			50,000,000.00	0.00	207,555,000.00

Dealer: Stifel Nicolaus & Co

U.S. Treasury Notes/ Bonds									
Subtotal and Balance				25,000,000.00					25,000,000.00
Federal Agency Issues - Coupon									
Subtotal and Balance				71,000,000.00					71,000,000.00
Medium Term Notes									
06055JEC9	22529	Bank of America			5.500	04/19/2025	0.00	10,000,000.00	
Subtotal and Balance				20,000,000.00			0.00	10,000,000.00	10,000,000.00
Dealer Subtotal			6.356%	116,000,000.00			0.00	10,000,000.00	106,000,000.00

Dealer: US Bank MMMF

Dividends									
SYS22423	22423	US Bank			4.220		579.74	579.74	

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CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value	Current Rate	Transaction Date	Par Value	Ending Balance	
				Beginning Balance			Purchases or Deposits		Redemptions or Withdrawals
Subtotal and Balance				0.00			579.74	579.74	0.00
Money Market Mutual Funds 02									
157 519 832 743	22283	US Bank MMMF			4.237		88,987,684.74	88,987,684.74	
Subtotal and Balance				50,000,000.00			88,987,684.74	88,987,684.74	50,000,000.00
Dealer Subtotal			2.998%	50,000,000.00			88,988,264.48	88,988,264.48	50,000,000.00
Total			100.000%	1,552,990,000.00			344,997,533.16	230,197,422.26	1,667,790,110.90

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