

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



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

### **Agenda Item Submittal**

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

**Subject:** Treasurer's Monthly Investment Transaction Report - January 2025

**Meeting Date:** March 11, 2025

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

### **Recommended Actions**

Accept and file the Treasurer's Investment Transaction Report for the month of January 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 \$1.6 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 \$111 million in purchases and deposits and \$185 million in redemptions and withdrawals in the investment pool for the month of January 2025. The average balance of the investment pool for the month of January 2025 was \$1.5 billion.

### **Financial Impact**

The 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 Administrative 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  
January 1, 2025 - January 31, 2025**

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value		Transaction Date	Purchases or Deposits	Par Value		Ending Balance
				Beginning Balance	Current Rate			Redemptions or Withdrawals		
<b>Dealer: Academy Securities</b>										
<b>U.S. Treasury Notes/ Bonds</b>										
91282CDS7	22532	U.S.Trust			1.125	01/15/2025	0.00	27,000,000.00		
9128283V0	22533	US Treasury N/B			2.500	01/31/2025	0.00	27,000,000.00		
<b>Subtotal and Balance</b>				<b>274,000,000.00</b>			<b>0.00</b>	<b>54,000,000.00</b>		<b>220,000,000.00</b>
<b>Federal Agency Issues - Coupon</b>										
<b>Subtotal and Balance</b>				<b>50,000,000.00</b>						<b>50,000,000.00</b>
<b>Medium Term Notes</b>										
06055JJJ9	22558	Bank of America			4.600	01/23/2025	30,000,000.00	0.00		
<b>Subtotal and Balance</b>				<b>110,000,000.00</b>			<b>30,000,000.00</b>	<b>0.00</b>		<b>140,000,000.00</b>
<b>Supranationals</b>										
<b>Subtotal and Balance</b>				<b>20,000,000.00</b>						<b>20,000,000.00</b>
<b>Dealer Subtotal</b>			<b>28.265%</b>	<b>454,000,000.00</b>			<b>30,000,000.00</b>	<b>54,000,000.00</b>		<b>430,000,000.00</b>
<b>Dealer: Bank of the West</b>										
<b>Money Market Mutual Funds 02</b>										
070731229	1229	Bank of Montreal			3.790		33,679.24	0.00		
<b>Subtotal and Balance</b>				<b>10,000,000.00</b>			<b>33,679.24</b>	<b>0.00</b>		<b>10,033,679.24</b>
<b>Dealer Subtotal</b>			<b>0.660%</b>	<b>10,000,000.00</b>			<b>33,679.24</b>	<b>0.00</b>		<b>10,033,679.24</b>
<b>Dealer: CAMP</b>										
<b>Money Market Mutual Funds 02</b>										
SYS011119	22302	CAMP			4.550		81,409,831.44	101,905,180.05		
<b>Subtotal and Balance</b>				<b>216,000,000.00</b>			<b>81,409,831.44</b>	<b>101,905,180.05</b>		<b>195,504,651.39</b>
<b>Dealer Subtotal</b>			<b>12.851%</b>	<b>216,000,000.00</b>			<b>81,409,831.44</b>	<b>101,905,180.05</b>		<b>195,504,651.39</b>

**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  
January 1, 2025 - January 31, 2025

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
<b>Dealer: Cantor, Fitzgerald L.P.</b>									
<b>Medium Term Notes</b>									
Subtotal and Balance				25,000,000.00					25,000,000.00
Dealer Subtotal			1.643%	25,000,000.00			0.00	0.00	25,000,000.00

<b>Dealer: Jeffries &amp; Company, INC</b>									
<b>U.S. Treasury Notes/ Bonds</b>									
Subtotal and Balance				20,000,000.00					20,000,000.00
<b>Federal Agency Issues - Coupon</b>									
Subtotal and Balance				15,000,000.00					15,000,000.00
Dealer Subtotal			2.301%	35,000,000.00			0.00	0.00	35,000,000.00

<b>Dealer: Keybank Capital Mark</b>									
<b>Federal Agency Issues - Coupon</b>									
3133EMNF5	22399	Federal Farm Credit Bank			0.375	01/15/2025	0.00	20,000,000.00	
Subtotal and Balance				20,000,000.00			0.00	20,000,000.00	0.00
<b>Medium Term Notes</b>									
Subtotal and Balance				10,000,000.00					10,000,000.00
Dealer Subtotal			0.657%	30,000,000.00			0.00	20,000,000.00	10,000,000.00

<b>Dealer: LAIF (General Fund)</b>									
<b>Local Agency Investment Fund (LAIF)</b>									
SYS6501	6501	LAIF (General Fund)			4.360		117.67	0.00	
Subtotal and Balance				10,000.00			117.67	0.00	10,117.67
Dealer Subtotal			0.001%	10,000.00			117.67	0.00	10,117.67

<b>Dealer: Piper Jaffray &amp; Co</b>									
<b>Municipal Bonds</b>									

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CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value		Transaction Date	Par Value		Ending Balance
				Beginning Balance	Current Rate		Purchases or Deposits	Redemptions or Withdrawals	
<b>Dealer: Raymond James Financial Inc</b>									
<b>Federal Agency Issues - Coupon</b>									
				25,000,000.00					25,000,000.00
			Subtotal and Balance						
<b>Medium Term Notes</b>									
				44,705,000.00					44,705,000.00
			Subtotal and Balance						
<b>Municipal Bonds</b>									
				37,850,000.00					37,850,000.00
			Subtotal and Balance						
<b>Supranationals</b>									
				50,000,000.00					50,000,000.00
			Subtotal and Balance						
			Dealer Subtotal	10.356%	157,555,000.00		0.00	0.00	157,555,000.00

<b>Dealer: Stifel Nicolaus &amp; Co</b>									
<b>U.S. Treasury Notes/ Bonds</b>									
				25,000,000.00					25,000,000.00
			Subtotal and Balance						
<b>Federal Agency Issues - Coupon</b>									
				71,000,000.00					71,000,000.00
			Subtotal and Balance						
<b>Medium Term Notes</b>									
89236TJT3	22498	Toyota Motor Credit Corp			1.450	01/13/2025	0.00	10,000,000.00	
			Subtotal and Balance				0.00	10,000,000.00	37,544,000.00
			Dealer Subtotal	8.778%	143,544,000.00		0.00	10,000,000.00	133,544,000.00

<b>Dealer: US Bank MMMF</b>									
<b>Dividends</b>									
SYS22423	22423	US Bank			4.270		2,244.40	2,244.40	
			Subtotal and Balance				2,244.40	2,244.40	0.00
<b>Money Market Mutual Funds 02</b>									
157 519 832 743	22283	US Bank MMMF			4.237		269,030.42	0.00	

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				Beginning Balance	Current Rate		Purchases or Deposits	Redemptions or Withdrawals	
	Subtotal and Balance			50,000,000.00			269,030.42	0.00	50,269,030.42
	Dealer Subtotal		3.304%	50,000,000.00			271,274.82	2,244.40	50,269,030.42
	Total		100.000%	1,595,524,000.00			111,714,903.17	185,907,424.45	1,521,331,478.72

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