CITY OF LOMITA
CITY COUNCIL REPORT

TO: City Council

Item No.
{{section.number}}i

FROM: Andrew Vialpando, City Manager

PREPARED BY: Susan Kamada, Administrative Services Director

MEETING DATE: December 17, 2024

SUBJECT: November 2024 Treasury and Investment Report

RECOMMENDATION

Receive and file the report.

BACKGROUND

Pursuant to Section 41004 of the Government Code of the State of California, the City Treasurer is required to submit a monthly report of all receipts, disbursements and fund balances. The first page of the report summarizes the investment activity for the month and distribution by type of investment, held by the City. The second and third page lists all investments with original maturities exceeding one year as of the month ended November 30, 2024. The fourth page of the report provides a summary of the beginning balance, total receipts, total disbursements, ending balance for all funds, and a listing, by fund, of all month end fund balances.

In summary, all investments of the City of Lomita are in compliance with both the Government Code and our Investment Policy. In addition, the City has sufficient liquidity to meet its expenditure requirements for the ensuing six months.

11.68% of the City's funds are with the State of California Local Agency Investment Fund (LAIF). The remaining funds of the City of Lomita are in active checking accounts, money market funds, U.S. Treasuries, Federal Agency Securities, Corporate Bonds, and FDIC-insured Negotiable Certificates of Deposit that are in compliance with the California Government Code and the City's Investment Policy. The current value of each account is obtained from actual monthly statements for the period ending November 30, 2024.
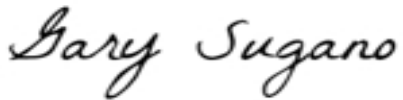
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OPTIONS:

None, information only.

FISCAL IMPACT

None.

ATTACHMENT

1. Treasury and Investment Report for November 2024

Reviewed by: Approved by:

Gary Sugano

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Gary Y. Sugano   Andrew Vialpando
Assistant City Manager   City Manager

Prepared by:

Susan Kamada

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Susan Kamada
Administrative Services Director