



## CC Regular Meeting **AGENDA ITEM REPORT**

**Meeting:** September 17, 2024  
**Title:** City of Covina Investment Report for Month Ended August 31, 2024  
**Presented by:** Theresa Franke, Interim Director of Finance  
Charles Russom, Senior Management Analyst  
**Recommendation:** Receive and File.

### **EXECUTIVE SUMMARY:**

Pursuant to Government Code Section 53600 et seq. and Section 4.0 of the City of Covina's Investment Policy, a monthly investment report must be provided to the City Council and City Manager, containing detailed information of all securities, investments and monies of the City.

### **DISCUSSION:**

The attached report for the City and Successor Agency reflects the portfolio balances for the month ended August 31, 2024. The report is in conformity with the City's Investment Policy as well as Government Code 53601. In accordance with the City's Investment Policy, the City Council authorizes staff to continue investing the City's idle funds in similar securities as those presented in these reports attached hereto. There are sufficient funds to meet the pooled expenditure requirements for all City funds for the next 6 months.

### **FISCAL IMPACT:**

None to receive and file.

Respectfully submitted,

Theresa Franke  
Interim Director of Finance