



CITY *of* CLOVIS

AGENDA • CITY COUNCIL MEETING

Council Chamber, 1033 Fifth Street, Clovis, CA 93612 (559) 324-2060
www.cityofclovis.com

October 14, 2024

6:00 PM

Council Chamber

In compliance with the Americans with Disabilities Act, if you need special assistance to access the City Council Chamber to participate at this meeting, please contact the City Clerk or General Services Director at (559) 324-2060 (TTY – 711). Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to the Council Chamber.

The Clovis City Council meetings are open to the public at the physical address listed above. There are numerous ways to participate in the City Council meetings: you are able to attend in person; you may submit written comments as described below; and you may view the meeting which is webcast and accessed at www.cityofclovis.com/agendas.

Written Comments

- Members of the public are encouraged to submit written comments at: www.cityofclovis.com/agendas at least two (2) hours before the meeting (4:00 p.m.). You will be prompted to provide:

- Council Meeting Date
- Item Number
- Name
- Email
- Comment



- Please submit a separate form for each item you are commenting on.
- A copy of your written comment will be provided to the City Council noting the item number. If you wish to make a verbal comment, please see instructions below.
- Please be aware that any written comments received that do not specify a particular agenda item will be marked for the general public comment portion of the agenda.
- If a written comment is received after 4:00 p.m. on the day of the meeting, efforts will be made to provide the comment to the City Council during the meeting. However, staff cannot guarantee that written comments received after 4:00 p.m. will be provided to City Council during the meeting. All written comments received prior to the end of the meeting will be made part of the record of proceedings.

CAMPAIGN CONTRIBUTION PROHIBITIONS AND MANDATORY DISCLOSURE - Pursuant to Government Code section 84308, a Councilmember shall not accept, solicit, or direct a campaign contribution of more than \$250 from any party or their agent, or from any participant or their agent, while a proceeding involving a license, permit, contract, or other entitlement for use is pending before the City or for 12 months after a final decision is rendered in that proceeding. Any Councilmember who has received a campaign contribution of more than \$250 within the preceding 12 months from a party or their agent, or from a participant or their agent, must disclose that fact on the record of the proceeding and shall not make, participate in making, or in any way attempt to use their official position to influence the decision.

Pursuant to Government Code section 84308(e), any party to a covered proceeding before the City Council is required to disclose on the record of the proceeding any campaign contribution, including aggregated contributions, of more than \$250 made within the preceding 12 months by the party or their agent to any Councilmember. The disclosure shall be made as required by Government Code Section 84308(e)(1) and 2 CCR Section 18438.8. No party or their agent, and no participant or their agent, shall make a campaign contribution of more than \$250 to any Councilmember during the covered proceeding or for 12 months after a final decision is made in that proceeding. The foregoing statements do not constitute legal advice, and parties and participants are urged to consult with their own legal counsel regarding the applicable requirements of the law.

CALL TO ORDER

FLAG SALUTE - Councilmember Bessinger

ROLL CALL

PUBLIC COMMENTS - This is an opportunity for the members of the public to address the City Council on any matter within the City Council's jurisdiction that is not listed on the Agenda. In order for everyone to be heard, please limit your comments to 3 minutes or less, or 10 minutes per topic. Anyone wishing to be placed on the Agenda for a specific topic should contact the City Manager's office and submit correspondence at least 10 days before the desired date of appearance.

CONSENT CALENDAR - Items considered routine in nature are to be placed upon the Consent Calendar. They will all be considered and voted upon in one vote as one item unless a Councilmember requests individual consideration. A Councilmember's vote in favor of the Consent Calendar is considered and recorded as a separate affirmative vote in favor of each action listed. Motions in favor of adoption of the Consent Calendar are deemed to include a motion to waive the reading of any ordinance or resolution on the Consent Calendar. For adoption of ordinances, only those that have received a unanimous vote upon introduction are considered Consent items.

1. Administration - Approval - Minutes for the Regular and Special October 7, 2024, Council Meeting.
2. Finance – Receive and File – Investment Report for the Month of June 2024.
3. Finance – Receive and File – Treasurer's Report for the Month of June 2024.

4. Finance - Approval - Res. 24-____, A Resolution of Intention (ROI) to Annex Territory (Annexation #74) (T6205 – Northeast Corner Sunnyside/Shepherd, T6343 – Southwest Corner Behymer/Sunnyside), to the Community Facilities District (CFD) 2004-1 and to Authorize the Levy of Special Taxes Therein and Setting the Public Hearing for November 18, 2024.

COUNCIL ITEMS

5. Consider Approval – Confirmation of City Manager’s Appointment of General Services Director.

Staff: John Holt, City Manager

Recommendation: Approve

6. Consider Approval – Change of Council Meeting Schedule.

Staff: John Holt, City Manager

Recommendation: Approve

CITY MANAGER COMMENTS

COUNCIL COMMENTS

ADJOURNMENT

FUTURE MEETINGS

Regular City Council Meetings are held at 6:00 P.M. in the Council Chamber. The following are future meeting dates:

Oct. 21, 2024 (Mon.) (To be Cancelled)

Nov. 4, 2024 (Mon.)

Nov. 12, 2024 (Tue.)

Nov. 18, 2024 (Mon.)

CLOVIS CITY COUNCIL CLOSED SESSION ONLY SPECIAL MEETING

October 7, 2024

3:30 P.M.

Council Chamber

Meeting called to order by Mayor Ashbeck **at 3:30 p.m.**

Flag Salute led by Councilmember Pearce

Roll Call: Present: Councilmembers, Basgall, Bessinger, Mouanoutoua, Pearce
Mayor Ashbeck

CLOSED SESSION – 3:31 p.m.

ITEM 1 - GOVERNMENT CODE SECTION 54957 PUBLIC EMPLOYEE APPOINTMENT /
EMPLOYMENT TITLE: CITY MANAGER

Upon call, there was no public comment.

RECONVENE INTO OPEN SESSION AND REPORT FROM CLOSED SESSION – 5:30 p.m.

No action taken.

ADJOURNMENT

Mayor Ashbeck adjourned the special meeting of the Council to October 14, 2024

Meeting adjourned: 5:30 p.m.

Mayor

City Clerk

CLOVIS CITY COUNCIL MEETING

October 7, 2024

6:00 P.M.

Council Chamber

Meeting called to order by Mayor Ashbeck **at 6:04**
Flag Salute led by Councilmember Basgall

Roll Call: Present: Councilmembers, Basgall, Bessinger, Mouanoutoua, Pearce
Mayor Ashbeck

PRESENTATION – 6:04

6:04 – ITEM 1 - PRESENTATION OF PROCLAMATION DECLARING OCTOBER 2024 AS DOMESTIC VIOLENCE AWARENESS MONTH.

PUBLIC COMMENTS – 6:27

Jordan Hunter, Clovis Police Officers Association President, spoke in support of Measure Y.

Don Watnick with Centerstage Clovis Theater invited the Council to see Joseph and the Amazing Technicolor Dreamcoat, October 5-19, 2024.

Rosy Watkins, resident, addressed concerns with constant water in her gutters.

Neal Steller, resident, spoke regarding the U.S. Constitution to promote civic engagement and protect liberty.

Eric Rollins with Team America invited the Council to The Great American Freedom Revival, October 19, 2024, at the Clovis Veterans Memorial District.

Dy Hin, resident, addressed concerns related to issues to illegal sewer connection on his property.

Dr. Monica Chahal, interim President for Clovis Community College, invited the Council to Applied Technology Building Ribbon Cutting Ceremony on October 9, 2024.

CONSENT CALENDAR – 6:57

Upon call, there was no public comment.

Motion by Councilmember Bessinger, seconded by Councilmember Pearce, that the items on the Consent Calendar be approved, including the waiver of the reading of the ordinance. Motion carried by unanimous vote.

2. Administration - Approved - Minutes for the September 16, 2024, Council Meeting.
3. Administration - Approved – Request from Our Lady of Perpetual Help Catholic Church for closure of a portion of Eighth Street to hold a small special event on October 13, 2024.
4. General Services – Approved – Waive Formal Bidding or Proposal Requirements and Authorize 60-month Leases of Copiers through Cooperative Purchase Contract between OMNIA Partners, Kyocera and Image 2000 for an Estimated Annual Cost of \$20,253.84.
5. General Services – Approved – **Res. 24-107**, Amending the City’s FY 2024-2025 Position Allocation Plan by adding one (1) Construction Manager position within the Public Utilities Department.
6. Planning and Development Services – Approved – Final Acceptance for CIP 23-11 Alley Improvements.
7. Planning and Development Services – Approved – Final Acceptance for Final Map Tract 6168, located at the northwest corner of Gettysburg and Leonard Avenues (Wilson Premier Homes, Inc.).
8. Planning and Development Services – Approved – **Res. 24-108**, Final Map Tract 6203 located on Thompson Avenue between Ashlan and Dakota Avenue (KB Home South Bay, Inc., a California corporation).
9. Planning and Development Services - Approved – **Res. 24-109**, Annexation of Proposed Tract 6203 located on Thompson Avenue between Ashlan and Dakota Avenue to the Landscape Maintenance District No. 1 of the City of Clovis. (KB Home South Bay, Inc., a California corporation).

COUNCIL ITEMS – 6:18

6:18 ITEM 10 - APPROVED – APPOINTMENTS OF CITY OF CLOVIS YOUTH COMMISSION.

Upon call, there was no public comment.

Mayor Pro Tem Mouanoutoua abstained from the vote because his daughter was recommended for appointment as a youth commissioner.

Motion for approval by Councilmember Bessinger, seconded by Councilmember Pearce. Motion carried by 4-0-0-1, with Mayor Pro Tem Mouanoutoua abstaining.

ADMINISTRATIVE ITEMS – 6:57

6:57 ITEM 11 - APPROVED - **RES. 24-110**, A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CLOVIS DECLARING ITS INTENT TO INITIATE A TRANSITION FROM AT-LARGE TO DISTRICT-BASED ELECTIONS COMMENCING WITH THE 2026 CITY COUNCIL ELECTION.

Eric Rollins, resident, spoke in opposition to the resolution to initiate and suggested that the Council pursue litigation instead of approving the resolution of intent.

Don Watnick, resident, spoke in opposition to the resolution to initiate and urged the Council to fight against the change.

Neal Steller, resident, spoke in opposition to the resolution to initiate and suggested that the Council reach out to the state to address the issue, with corrections anticipated by January 2025.

Jenny Krens, resident, expressed concerns about legal fees and questioned how Clovis could remain responsive and uphold the "Clovis Way of Life" under a district-based system.

Councilmember Pearce opposed Mr. Shankman's assertion that the City of Clovis lacks Latino representation and argued that the lawsuit is forcing the city to adopt district-based elections and disregards Clovis' inclusive history, and puts the city in a difficult financial position, making it impractical to fight in court despite strong reservations.

Councilmember Bessinger emphasized the benefit of Clovis' at-large election system, where residents have access to all five councilmembers rather than just one, ensuring that all parts of the city are represented. However, he acknowledged the legal and financial realities, and expressed frustration that the city cannot afford to fight a losing battle in court and therefore must adapt to district-based elections.

Councilmember Basgall stressed the responsibility of current and future elected officials to continue representing all residents of Clovis and pledge to uphold the "Clovis way of life," ensuring the city remains successful and united, regardless of district boundaries.

Mayor Pro Tem Mouanoutoua questioned the attorney for being more interested in financial gain than truly caring about minority representation and argued that Clovis residents, regardless of ethnicity, are capable of electing leaders based on shared values, not just racial or ethnic identity.

Mayor Ashbeck addressed the financial burden of potentially spending millions in a lawsuit the city is likely to lose, finding it insulting and impractical, given the city's long record of serving the community well through its current system.

Motion for approval by Councilmember Bessinger, seconded by Councilmember Basgall. Motion carried by 4-1-0-0, with Mayor Pro Tem Mouanoutoua voting no.

CITY MANAGER COMMENTS – 7:41

COUNCIL COMMENTS – 7:42

CLOSED SESSION – 7:51

7:51 ITEM 12 - GOVERNMENT CODE SECTION 54956.9(D)(2) CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION SIGNIFICANT EXPOSURE TO LITIGATION ONE POTENTIAL CASE

RECONVENE INTO OPEN SESSION AND REPORT FROM CLOSED SESSION – 8:15

On a motion by Councilmember Bessinger, seconded by Councilmember Basgall, and approved 5-0, the City Council approved an Extension Agreement with the Southwest Voter Registration Education Project and its counsel, Kevin Shenkman, which provides a ninety (90) day extension of the deadline for the City to complete the map approval process and adopt an ordinance to complete the transition from at-large voting to district based voting for city council elections.

ADJOURNMENT

Mayor Ashbeck adjourned the meeting of the Council to October 14, 2024

Meeting adjourned: 8:15 p.m.

Mayor

City Clerk



CITY *of* CLOVIS

REPORT TO THE CITY COUNCIL

TO: Mayor and City Council
 FROM: Finance Department
 DATE: October 14, 2024
 SUBJECT: Finance – Receive and File – Investment Report for the Month of June 2024.

ATTACHMENTS: 1. Distribution of Investments
 2. Monthly Investment Transactions
 3. Certificates of Deposit
 4. Municipal Securities
 5. Corporate Securities
 6. Graph of June 30, 2024 Treasury Rates

EXECUTIVE SUMMARY

Attached is the Investment Report for the month of June 2024. Shown in Attachment 1 is the distribution of investments which lists all the individual securities owned by the City with the book and market values. Book value is the actual price paid for the investment. Market value is the amount that the investment is worth if sold in the open market. The market value (which fluctuates daily) that is used in the report is as of the last working day of the month. Attachment 2 reflects the monthly investment transactions for the month of June 2024. Attachment 3 lists the certificates of deposit. Attachment 4 lists the municipal securities. Attachment 5 lists the corporate securities. Attachment 6 is a graph of Treasury rates on June 30, 2024.

The investment of the City's funds is performed in accordance with the adopted Investment Policy. Funds are invested with the following objectives in mind:

1. Assets are invested in adherence with the safeguards and diversity of a prudent investor.
2. The portfolio is invested in a manner consistent with the primary emphasis on preservation of the principal, while attaining a high rate of return consistent with this guideline. Trading of securities for the sole purpose of realizing trading profits is prohibited.
3. Sufficient liquidity is maintained to provide a source for anticipated financial obligations as they become due.

4. Investments may be made, consistent with the Investment Policy Guidelines, in fixed income securities maturing in three years or less and can be extended to five years with the City Manager's approval.

The Finance Department invests the City's assets with an expectation of achieving a total rate of return at a level that exceeds the annualized rate of return on short-term government guaranteed or insured obligations (90-day Treasury bills) and to assure that the principal is preserved with minimal risk of depreciation or loss. In periods of rising interest rates, the City of Clovis portfolio return may be less than that of the annualized 90-day Treasury bill. In periods of decreasing interest rates, the City of Clovis portfolio return may be greater than the annualized 90-day Treasury bill. The current 90-day Treasury bill rate (annualized) is 5.41%. The rate of return for the City of Clovis portfolio is 3.71%. The goal for the City of Clovis investment return is 120% of the 90-day Treasury bill rate. The current rate of return is 69% of the Treasury bill rate.

The Finance Department began investing in corporate securities in February to provide additional diversification and yield to the portfolio. 3 corporate securities totaling \$6,000,000 were purchased this month at an aggregate yield of 4.65%, which is roughly 32 basis points higher than current yields on 5-year Treasury bonds.

In accordance with the Investment Policy, the investment period on each investment is up to three years and can be extended to five years with the City Manager's approval. As of June 2024, the average investment life of the City's investment portfolio is 1.95 years.

Current Investment Environment and Philosophy

During the month of June 2024, the federal funds rate remained at 5.25%-5.50%. On June 30, 2024, the Treasury yield curve decreased from 3-month to 10-year notes.

Certificates of Deposit (CD's)

The City purchases both negotiable and non-negotiable Certificates of Deposit (CD's). Although negotiable CD's can be traded, it is the City's policy to buy and hold all CD's. Negotiable CD's are held by U.S. Bank, a third party custodian. Non-negotiable CD's are held in the City's safe.

Purchases and Maturities

- 0 government securities were purchased.
- 2 government securities totaling \$6,000,000 matured.
- 3 certificates of deposit totaling \$750,000 were purchased.
- 2 certificates of deposit totaling \$500,000 matured.
- 0 municipal securities were purchased.
- 0 municipal securities were called or matured.
- 3 corporate securities totaling \$6,000,000 were purchased.
- 0 corporate securities were called or matured.

Market Environment

- During June the federal funds rate remained at 5.25%-5.50%.
- On June 30, the yield curve decreased from 3-month to 10-year notes. See Attachment 6, Graph of Treasury Rates on June 30, 2024.

CONFLICT OF INTEREST

None.

Prepared by: Jeffrey Blanks, Deputy Finance Director

Reviewed by: City Manager *AA*

**City of Clovis
Distribution of Investments
As of June 30, 2024**

AGENDA ITEM NO. 2.

	<u>COST</u>	<u>NET BOOK VALUE</u>	<u>MARKET VALUE *</u>	<u>YIELD TO MATURITY</u>	<u>STATED INTEREST RATE</u>	<u>INVEST DATE</u>	<u>MATURITY DATE</u>	<u>DAYS TO MATURITY FROM 6/30/2024</u>
<u>GOV'T SECURITIES</u>								
FHLB	4,969,000	4,995,847	4,913,850	1.274%	1.050%	01/20/22	11/15/24	138
FHLB	1,595,506	1,702,061	1,693,169	4.515%	0.500%	11/16/22	12/30/24	183
FNMA	1,857,400	1,951,589	1,938,320	4.415%	0.500%	03/23/23	02/24/25	239
FNMA	930,300	976,273	968,690	4.338%	0.520%	03/23/23	02/25/25	240
FHLB	932,200	976,793	969,840	4.328%	0.625%	03/23/23	02/27/25	242
FHLB	3,980,000	3,995,566	3,906,000	1.922%	1.750%	02/28/22	02/28/25	243
FHLB	4,000,000	4,000,000	3,921,640	2.750%	2.750%	04/25/22	04/25/25	299
FAMCMTN	3,947,600	3,984,399	3,826,280	1.121%	0.750%	12/16/21	07/28/25	393
FHLB	5,000,000	5,000,000	4,930,300	3.600%	3.600%	08/30/22	08/28/25	424
FAMCMTN	4,948,500	4,984,279	4,752,600	0.869%	0.600%	10/14/21	09/08/25	435
FHLB	871,150	907,196	891,680	3.886%	0.500%	04/26/23	11/25/25	513
FHLB	4,963,000	4,986,477	4,657,150	0.750%	0.580%	09/08/21	02/11/26	591
FHLB	3,922,000	3,969,228	3,733,640	1.229%	0.750%	12/16/21	02/24/26	604
FHLB	2,751,000	2,849,879	2,798,280	3.916%	0.790%	05/17/23	03/16/26	624
FFCB	4,967,500	4,985,276	4,590,500	1.075%	0.940%	10/14/21	09/28/26	820
FHLB	3,649,200	3,811,517	3,678,280	3.342%	1.150%	06/29/22	10/28/26	850
FHLB	5,988,000	5,994,237	5,521,260	1.291%	1.250%	11/24/21	11/24/26	877
FHLB	5,127,757	5,063,951	4,710,500	1.580%	2.125%	01/20/22	12/11/26	894
FHLB	4,043,250	4,239,805	4,082,134	3.397%	1.020%	06/29/22	02/24/27	969
FHLB	4,550,000	4,736,047	4,559,921	3.173%	1.020%	08/17/22	02/24/27	969
FHLB	3,695,200	3,834,935	3,779,327	2.564%	0.900%	03/31/22	02/26/27	971
FHLB	6,072,400	5,289,315	5,212,618	3.737%	0.900%	01/19/23	02/26/27	971
FHLB	5,247,000	6,328,687	6,236,919	4.329%	0.900%	02/16/23	02/26/27	971
FHLB	5,050,770	5,502,949	5,168,076	3.971%	1.000%	12/14/22	02/26/27	971
FHLB	4,000,000	4,000,000	3,766,320	2.375%	2.375%	03/08/22	03/08/27	981
FFCB	5,160,000	5,377,363	5,242,620	3.996%	0.830%	03/23/23	02/22/28	1,332
FHLB	355,160	360,066	352,436	4.123%	1.125%	01/18/24	02/25/28	1,335
FFCB	2,123,750	2,188,163	2,196,400	4.812%	1.000%	09/27/23	03/02/28	1,341
FHLB	1,893,209	1,949,320	1,965,789	5.018%	1.000%	10/18/23	03/10/28	1,349
FHLB	3,124,500	3,095,427	2,996,310	3.553%	4.500%	05/17/23	03/10/28	1,349
FFCB	626,780	634,654	622,587	4.121%	1.370%	01/18/04	03/22/28	1,361
FFCB	6,102,000	6,077,925	5,875,620	3.501%	3.875%	04/26/23	04/25/28	1,395
FFCB	5,354,250	5,385,611	5,313,220	4.349%	3.740%	06/14/23	04/27/28	1,397
FFCB	2,955,000	2,963,816	2,954,280	4.814%	4.470%	07/12/23	06/22/28	1,453
FFCB	2,641,500	2,683,006	2,634,450	4.130%	1.230%	12/20/23	07/13/28	1,474
FHLMC	853,500	872,965	872,300	4.601%	1.100%	11/15/23	07/27/28	1,488
FNMA	848,800	868,878	868,550	4.613%	1.000%	11/15/23	07/28/28	1,489
FHLB	882,500	895,927	874,390	4.117%	1.300%	12/20/23	08/04/28	1,496
FHLB	2,981,700	2,984,322	3,040,680	4.892%	4.750%	10/18/23	09/08/28	1,531
FHLMC	842,300	862,276	862,100	4.614%	1.000%	11/15/23	10/19/28	1,572
SECURITIES TOTAL	<u>\$ 133,803,681</u>	<u>\$ 136,266,024</u>	<u>\$ 131,879,026</u>					
LAIF		<u>\$ 57,312,667</u>	<u>\$ 57,312,667</u>					
Municipal Issuance		<u>\$ 57,393,714</u>	<u>\$ 55,984,820</u>					
Corporate Securities		<u>\$ 29,748,493</u>	<u>\$ 29,596,620</u>					
Sweep Account (Union Bank)		<u>\$ 31,626,776</u>	<u>\$ 31,626,776</u>					
TOTAL CD'S		<u>\$ 32,250,000</u>	<u>\$ 31,974,833</u>					
TOTAL INVESTMENTS		<u>\$ 344,597,674</u>	<u>\$ 338,374,742</u>					

* Market values for securities obtained from US Bank.

City of Clovis
Monthly Investment Transactions
As of June 30, 2024

AGENDA ITEM NO. 2.

Institution	Description	Activity	Amount	Market Value	Rate	Activity Date	Maturity Date
Caterpillar Finl	Corp	Purchase	2,000,000	2,020,000	4.850%	06/21/24	02/27/29
Glaxosmithkline Capital	Corp	Purchase	2,000,000	1,890,000	3.375%	06/21/24	06/01/29
John Deere Capital	Corp	Purchase	2,000,000	2,013,000	4.850%	06/21/24	06/11/29
Gilmer Natl Bk	CD	Purchase	250,000	250,000	4.750%	06/07/24	06/07/27
First Fndtn Bk	CD	Purchase	250,000	250,000	4.900%	06/13/24	06/14/27
Empower Fed Cr Un	CD	Purchase	250,000	250,000	4.900%	06/26/24	06/28/27
FHLB	Gov. Sec.	Maturity	5,000,000	5,000,000	0.300%	06/07/24	06/07/24
FHLB	Gov. Sec.	Maturity	1,000,000	991,539	0.700%	06/24/24	06/24/24
Greenstate Cr Un	CD	Maturity	250,000	250,000	0.450%	06/17/24	06/17/24
Eaglemark Bank	CD	Maturity	250,000	250,000	0.400%	06/28/24	06/28/24

PORTFOLIO DATA

Current Month (06/24)

	Book	Market
CD'S	\$ 32,250,000	\$ 31,974,833
Gov't Securities*	136,266,024	131,879,026
Municipal Securities	57,393,714	55,984,820
Corporate Securities	29,748,493	29,596,620
LAIF	57,312,667	57,312,667
Sweep Account (Union Bank)	31,626,776	31,626,776
TOTAL	\$ 344,597,674	\$ 338,374,742

Prior Month (05/24)

	Book	Market
CD'S	\$ 32,000,000	\$ 31,646,538
Gov't Securities*	141,808,163	137,255,049
Municipal Securities	57,132,240	55,727,322
Corporate Securities	23,816,029	23,618,720
LAIF	57,312,667	57,312,667
Sweep Account (Union Bank)	29,051,998	29,051,998
TOTAL	\$ 341,121,097	\$ 334,612,294

Three Months Previous (03/24)

	Book	Market
CD'S	\$ 31,245,000	\$ 30,985,978
Gov't Securities*	141,808,163	137,216,556
Municipal Securities	58,580,128	57,423,800
Corporate Securities	11,864,832	11,826,980
LAIF	56,706,769	56,706,769
Sweep Account (Union Bank)	15,510,055	15,510,055
TOTAL	\$ 315,714,947	\$ 309,670,138

Six Months Previous (12/23)

	Book	Market
CD'S	\$ 28,995,000	\$ 28,689,096
Gov't Securities*	154,368,102	150,412,489
Municipal Securities	55,334,718	54,350,950
Corporate Securities	-	-
LAIF	56,142,817	56,142,817
Sweep Account (Union Bank)	9,575,028	9,575,028
TOTAL	\$ 304,415,665	\$ 299,170,380

One Year Previous (06/23)

	Book	Market
CD'S	\$ 25,495,000	\$ 24,736,894
Gov't Securities*	137,561,837	130,822,360
Municipal Securities	56,361,225	54,477,583
Corporate Securities	-	-
LAIF	75,000,000	75,000,000
Sweep Account (Union Bank)	28,879,606	28,879,606
TOTAL	\$ 323,297,668	\$ 313,916,443

*Adjusted Quarterly for Premium/Discount Amortization

**City of Clovis
Certificates of Deposit
As of June 30, 2024**

AGENDA ITEM NO. 2.

Negotiable CDs	COST	MARKET PRICE	INTEREST RATE	INVEST DATE	MATURITY DATE	MATURITY FROM 06/30/24	INTEREST FREQUENCY
Texas Exchange Bk	250,000	249,632.50	0.500%	07/09/21	07/09/24	9	QUARTERLY
BMW Bk North Amer	250,000	248,940.00	0.550%	07/30/21	07/30/24	30	QUARTERLY
Toyota Finl Svgs	250,000	247,622.50	0.650%	09/09/21	09/09/24	71	QUARTERLY
State Bk India	250,000	247,362.50	0.650%	09/17/21	09/17/24	79	QUARTERLY
Ubs Bank Usa	250,000	245,570.00	0.750%	11/17/21	11/18/24	141	QUARTERLY
Webbank Salt Lake City	250,000	245,162.50	0.750%	11/29/21	11/29/24	152	QUARTERLY
Medallion Bank Salt Lake City	250,000	244,760.00	0.900%	12/20/21	12/20/24	173	QUARTERLY
Beal Bank	250,000	244,182.50	0.950%	01/19/22	01/15/25	199	QUARTERLY
Mountian Amer Fed	250,000	246,945.00	3.450%	08/31/22	02/28/25	243	QUARTERLY
Barclays Bk	250,000	243,860.00	1.700%	03/09/22	03/10/25	253	QUARTERLY
Goldman Sachs Bk	250,000	243,777.50	1.650%	03/09/22	03/10/25	253	QUARTERLY
Safra National Bk	250,000	244,092.50	2.000%	03/23/22	03/24/25	267	QUARTERLY
Pentagon Federal Cr Un	250,000	244,040.00	2.000%	03/28/22	03/28/25	271	QUARTERLY
Beal Bank	250,000	244,325.00	2.200%	04/06/22	04/02/25	276	QUARTERLY
JP Morgan Chase	250,000	244,742.50	2.500%	04/08/22	04/08/25	282	QUARTERLY
First Natl Bank	250,000	244,170.00	2.200%	04/12/22	04/11/25	285	QUARTERLY
One Community Bank	250,000	244,815.00	2.700%	04/29/22	04/29/25	303	QUARTERLY
Americu Credit Union	250,000	244,992.50	2.800%	05/02/22	05/02/25	306	QUARTERLY
Synchrony Bank Retail	250,000	245,290.00	3.100%	05/20/22	05/20/25	324	QUARTERLY
Connexus Credit Union	250,000	245,095.00	3.000%	05/26/22	05/27/25	331	QUARTERLY
Bmo Harris Bank	250,000	245,150.00	3.150%	06/17/22	06/17/25	352	QUARTERLY
Saco Biddeford	250,000	244,442.50	2.850%	06/17/22	06/17/25	352	QUARTERLY
Baxter Credit Union	250,000	245,627.50	3.400%	06/28/22	06/30/25	365	QUARTERLY
Capital One Bank	250,000	245,505.00	3.350%	06/29/22	06/30/25	365	QUARTERLY
American First Cr Un	250,000	245,080.00	3.250%	07/15/22	07/15/25	380	QUARTERLY
Trustone Financial Cr Un	250,000	245,020.00	3.250%	07/19/22	07/21/25	386	QUARTERLY
American Natl Bank	250,000	244,552.50	3.100%	07/27/22	07/28/25	393	QUARTERLY
TCM Bank	250,000	245,207.50	3.350%	07/28/22	07/28/25	393	QUARTERLY
Generations Bank	250,000	245,310.00	3.400%	08/03/22	08/04/25	400	QUARTERLY
Direct Fed Credit	250,000	245,042.50	3.500%	08/17/22	08/18/25	414	QUARTERLY
Resource One Credit	250,000	244,905.00	3.300%	08/17/22	08/18/25	414	QUARTERLY
Connex Credit	250,000	245,375.00	3.500%	08/31/22	08/29/25	425	QUARTERLY
Skyone Fed Credit	250,000	245,597.50	3.600%	08/30/22	09/02/25	429	QUARTERLY
Credit Union of Texas	250,000	245,515.00	3.600%	09/14/22	09/15/25	442	QUARTERLY
Forbriht Bank	250,000	245,207.50	3.500%	09/16/22	09/16/25	443	QUARTERLY
Alabama Credit Union	250,000	245,480.00	3.600%	09/20/22	09/22/25	449	QUARTERLY
Kemba Finl Credit Union	250,000	246,650.00	4.000%	09/21/22	09/22/25	449	QUARTERLY
Ally Bank Sandy Utah	250,000	246,660.00	4.050%	09/29/22	09/29/25	456	QUARTERLY
Farmers Merchants	250,000	245,885.00	3.750%	09/28/22	09/29/25	456	QUARTERLY
Jefferson Finl FCU	250,000	247,100.00	4.150%	09/29/22	09/29/25	456	QUARTERLY
Dort Finl Credit Union	250,000	246,650.00	4.000%	09/30/22	09/30/25	457	QUARTERLY
First National Bank	250,000	245,827.50	3.625%	09/30/22	09/30/25	457	QUARTERLY
Numerica Credit Union	250,000	247,492.50	4.200%	09/30/22	09/30/25	457	QUARTERLY
Vystar Credit Union	250,000	247,675.00	4.350%	09/30/22	09/30/25	457	QUARTERLY
1st Financial Bank	250,000	247,020.00	4.150%	10/13/22	10/14/25	471	QUARTERLY
Bell Bank Fargo	250,000	247,020.00	4.150%	10/13/22	10/14/25	471	QUARTERLY
Pacific Alliance	250,000	247,175.00	4.200%	10/14/22	10/14/25	471	QUARTERLY
Great Southern Bank	250,000	248,105.00	4.500%	10/20/22	10/20/25	477	QUARTERLY
American Bank	250,000	247,537.50	4.350%	10/21/22	10/21/25	478	QUARTERLY
Queensborough Natl Bank	250,000	247,312.50	4.100%	10/21/22	10/21/25	478	QUARTERLY
Public Alliance Cr Un	250,000	248,100.00	4.500%	10/25/22	10/27/25	484	QUARTERLY
First Citizens Bank	250,000	248,635.00	4.700%	10/28/22	10/28/25	485	QUARTERLY
LCA Bank Corp	250,000	247,682.50	4.400%	10/28/22	10/28/25	485	QUARTERLY
Sharonview Fed Cr Un	250,000	249,712.50	4.850%	10/31/22	10/31/25	488	QUARTERLY
United Heritage Cr Un	250,000	248,940.00	4.700%	11/04/22	11/04/25	492	QUARTERLY
Capital One Natl Assn	250,000	249,400.00	4.900%	11/16/22	11/17/25	505	QUARTERLY
Morgan Stanley Bank	250,000	249,757.50	5.000%	11/18/22	11/18/25	506	QUARTERLY
Spokane Teachers Cr Un	250,000	249,805.00	5.000%	11/23/22	11/23/25	511	QUARTERLY
Morgan Stanley Private	250,000	248,842.50	4.750%	12/09/22	12/09/25	527	QUARTERLY
Community Bank Topeka	250,000	247,365.00	4.300%	12/14/22	12/15/25	533	QUARTERLY
Austin Telco Fed	250,000	249,672.50	4.950%	12/16/22	12/16/25	534	QUARTERLY
Rogue Credit Union	250,000	250,010.00	5.100%	12/23/22	12/23/25	541	QUARTERLY
Alliant Credit Union	250,000	250,197.50	5.100%	12/30/22	12/30/25	548	QUARTERLY
First Technology Fed Cr Un	250,000	250,380.00	5.150%	06/30/23	12/30/25	548	MONTHLY
Liberty First Cr Un	250,000	248,272.50	4.550%	01/17/23	01/19/26	568	QUARTERLY
Capital Educators Fed Cr	250,000	248,272.50	4.550%	01/19/23	01/20/26	569	QUARTERLY

**City of Clovis
Municipal Securities
As of June 30, 2024**

AGENDA ITEM NO. 2.

Municipal Securities	COST	MARKET PRICE	INTEREST RATE	INVEST DATE	MATURITY DATE	MATURITY FROM 06/30/24	INTEREST FREQUENCY
Santa Ana College Ref Bond	439,868	438,244	0.644%	12/17/21	08/01/24	32	QUARTERLY
University CA Rev Bond	992,459	981,100	4.350%	09/15/22	05/15/25	319	QUARTERLY
Antelope Valley CA Ref Bond	743,092	722,340	1.767%	05/12/22	08/01/25	397	QUARTERLY
Chabot Las Positas Cmnty Clg Bond	1,458,584	1,421,326	0.880%	04/29/22	08/01/25	397	QUARTERLY
Foothill De Anza Bond	806,471	798,001	0.906%	03/24/23	08/01/25	397	QUARTERLY
San Dieguito High School Ref Bond	971,826	962,520	1.661%	10/13/22	08/01/25	397	QUARTERLY
Santa Ana CCD Ref Bond	243,755	238,450	0.744%	05/12/22	08/01/25	397	QUARTERLY
Orange County Water Dist Ref Bond	877,849	869,121	2.095%	10/13/22	08/15/25	411	QUARTERLY
San Jose CA Txble Ser B	2,303,839	2,282,819	2.450%	10/13/22	09/01/25	428	QUARTERLY
Los Angeles CA USD Ref Bond	1,004,328	930,880	1.455%	11/15/21	07/01/26	731	QUARTERLY
Chabot Las Positas Cmnty Clg CA	3,364,719	3,234,975	1.080%	07/27/22	08/01/26	762	QUARTERLY
Chaffey CA High School Ref Bond	1,532,651	1,490,350	2.475%	06/30/22	08/01/26	762	QUARTERLY
Huntington Beach HS Dist Ref Bond	3,192,603	3,061,719	1.208%	04/29/22	08/01/26	762	QUARTERLY
Placentia Yorba USD Ref Bond	1,069,014	1,027,372	1.070%	05/31/22	08/01/26	762	QUARTERLY
San Diego CA Cmnty Ref Bond	462,515	445,875	2.299%	04/29/22	08/01/26	762	QUARTERLY
San Ramon Valley CA USD Ref Bond	2,125,000	1,966,050	1.147%	11/03/21	08/01/26	762	QUARTERLY
Sonoma Cnty Jr College Ref Bond	1,957,536	1,901,240	2.447%	06/30/22	08/01/26	762	QUARTERLY
San Diego CA Pub Facs Ref Bond	1,569,664	1,513,785	1.812%	08/18/22	10/15/26	837	QUARTERLY
CA ST Univ Rev Ref Bond	2,322,478	2,291,300	1.142%	02/17/23	11/01/26	854	QUARTERLY
El Dorado CA Irr Dist Ref Bond	1,124,965	1,082,645	1.687%	08/18/22	03/01/27	974	QUARTERLY
Rancho Santiago Cmnty Clg	304,540	299,617	1.106%	11/17/22	03/01/27	974	QUARTERLY
University Gen Rev Bond	2,187,091	2,165,866	1.316%	10/13/22	05/15/27	1,049	QUARTERLY
El Monte Ca Ref Bond	551,215	543,594	1.326%	03/24/23	06/01/27	1,066	QUARTERLY
Los Angeles CA Dept Wtr Ref Bond	2,082,541	2,032,620	5.516%	04/27/23	07/01/27	1,096	QUARTERLY
Colton CA Jt Uni Sch	974,611	956,979	1.603%	11/17/22	08/01/27	1,127	QUARTERLY
Contra Costa Ref Bond	837,679	814,308	2.163%	09/15/22	08/01/27	1,127	QUARTERLY
Corona Norco Ref Bond	231,190	232,288	2.297%	09/28/23	08/01/27	1,127	QUARTERLY
Foothill De Anza CCD	497,173	490,579	1.473%	12/15/22	08/01/27	1,127	QUARTERLY
Fremont CA Uni Sch Dist	1,090,329	1,046,566	1.113%	11/17/22	08/01/27	1,127	QUARTERLY
Fremont CA USD Ref Bond	1,009,562	982,245	2.000%	05/31/22	08/01/27	1,127	QUARTERLY
Marin CA Cmnty Clg Dist	323,283	321,165	3.330%	11/17/22	08/01/27	1,127	QUARTERLY
Mount San Antonio Cmnty Clg	257,292	255,833	1.139%	11/17/22	08/01/27	1,127	QUARTERLY
Mount San Antonio Ref Bond	379,835	377,225	2.329%	10/13/22	08/01/27	1,127	QUARTERLY
Saddleback VY Uni Ref Bond	2,922,090	2,798,670	2.400%	08/10/22	08/01/27	1,127	QUARTERLY
San Diego CA Com CD	559,330	550,842	2.407%	12/15/22	08/01/27	1,127	QUARTERLY
San Ramon Valley Ref Bond	1,337,475	1,298,474	3.415%	09/15/22	08/01/27	1,127	QUARTERLY
Santa Monica Cmnty Clg Ref Bond	987,154	962,500	3.050%	09/15/22	08/01/27	1,127	QUARTERLY
Sierra CA Cmnty Clg Dist	421,411	417,900	1.129%	11/17/22	08/01/27	1,127	QUARTERLY
William Hart CA Un High	180,976	179,732	1.174%	11/17/22	08/01/27	1,127	QUARTERLY
San Jose CA Txble Ser B	860,087	853,416	2.600%	10/13/22	09/01/27	1,158	QUARTERLY
Soquel Creek Cnty Ref Bond	495,577	485,377	1.445%	05/18/23	03/01/28	1,340	QUARTERLY
Gardena Calif Pension Oblg	913,667	920,290	2.663%	10/19/23	04/01/28	1,371	QUARTERLY
Beverly Hills Ref Bond	571,623	557,086	1.514%	06/15/23	06/01/28	1,432	QUARTERLY
California Health FACS	718,999	721,749	3.378%	11/16/23	06/01/28	1,432	QUARTERLY
Alameda Cnty Calif	521,792	515,149	3.519%	03/21/24	08/01/28	1,493	QUARTERLY
Desert CA Cmnty College	916,424	903,540	2.023%	01/19/24	08/01/28	1,493	QUARTERLY
Long Beach Calif Cmnty	671,881	666,746	2.337%	03/21/24	08/01/28	1,493	QUARTERLY
Redondo Beach Ref Bond	587,838	590,558	1.430%	09/28/23	08/01/28	1,493	QUARTERLY
San Ramon Valley CA Uni	1,631,146	1,617,671	1.670%	07/13/23	08/01/28	1,493	QUARTERLY
Santa Ana College Impt	1,322,878	1,318,035	1.320%	07/13/23	08/01/28	1,493	QUARTERLY
Santa Clarita CA Cmnty	899,475	884,900	1.563%	01/19/24	08/01/28	1,493	QUARTERLY
William Hart CA High	893,674	881,680	1.429%	12/21/23	08/01/28	1,493	QUARTERLY
Yosemite Calif Cmnty Clg	690,665	681,510	2.210%	12/21/23	08/01/28	1,493	QUARTERLY
Mun. Securities TOTAL	\$ 57,393,714	\$ 55,984,820					
Municipal Securities TOTAL	\$ 57,393,714	\$ 55,984,820					

**City of Clovis
Corporate Securities
As of June 30, 2024**

AGENDA ITEM NO. 2.

<u>Corporate Securities</u>	<u>COST</u>	<u>MARKET PRICE</u>	<u>INTEREST RATE</u>	<u>INVEST DATE</u>	<u>MATURITY DATE</u>	<u>MATURITY FROM 06/30/24</u>	<u>INTEREST FREQUENCY</u>
Duke Energy Carolinas	1,952,601	1,923,080	3.950%	02/16/24	11/15/28	1,599	QUARTERLY
Toyota MTR Cr Corp	1,992,605	1,975,540	4.650%	02/16/24	01/05/29	1,650	QUARTERLY
Procter & Gamble Co	1,995,003	1,982,460	4.350%	02/16/24	01/29/29	1,674	QUARTERLY
Texas Instrument Inc	1,992,563	1,988,660	4.600%	05/24/24	02/08/29	1,684	QUARTERLY
Bristol-Myers Squibb Co	2,003,915	1,996,060	4.900%	05/24/24	02/22/29	1,698	QUARTERLY
AstraZeneca Finance LLC	1,982,731	1,996,000	4.850%	04/19/24	02/26/29	1,702	QUARTERLY
Cisco Sys Inc	2,018,880	1,999,640	4.850%	03/21/24	02/26/29	1,702	QUARTERLY
Caterpillar Finl	2,019,895	2,000,480	4.850%	06/21/24	02/27/29	1,703	QUARTERLY
Merck Co Inc	1,903,686	1,887,820	3.400%	03/21/24	03/07/29	1,711	QUARTERLY
Blackrock Funding Inc	2,009,445	1,991,340	4.700%	03/21/24	03/14/29	1,718	QUARTERLY
Adobe Inc	2,010,183	2,002,140	4.800%	05/24/24	04/04/29	1,739	QUARTERLY
Home Depot Inc	1,992,316	2,003,440	4.900%	04/19/24	04/15/29	1,750	QUARTERLY
United Health Group	1,971,186	1,984,260	4.700%	04/19/24	04/15/29	1,750	QUARTERLY
Glaxosmithkline Capital	1,890,548	1,872,160	3.375%	06/21/24	06/01/29	1,797	QUARTERLY
John Deere Capital	2,012,936	1,993,540	4.850%	06/21/24	06/11/29	1,807	QUARTERLY

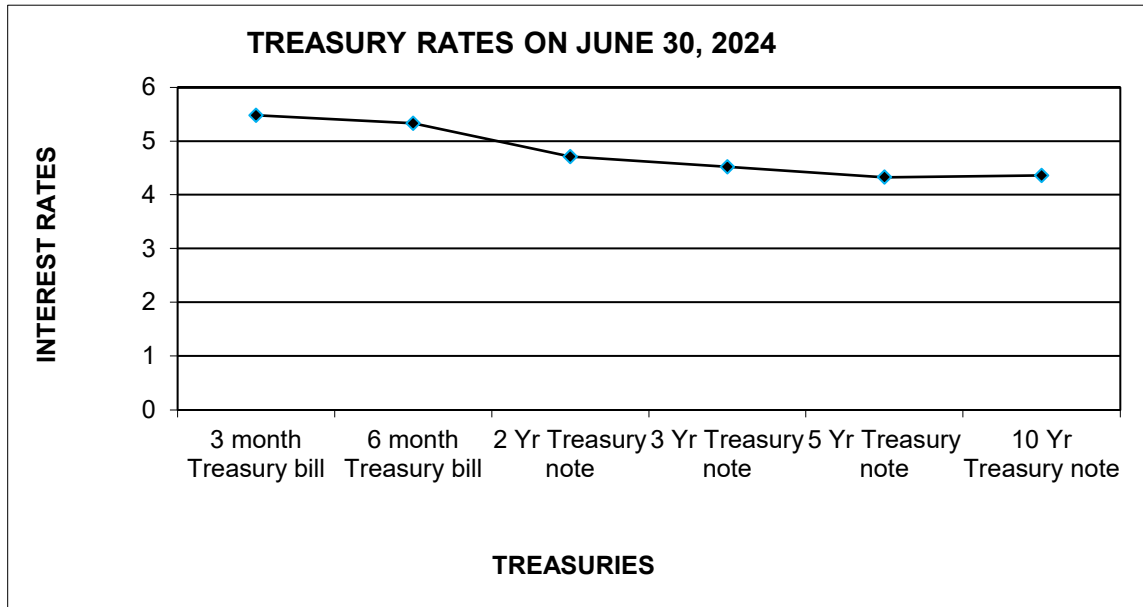
Corp. Securities TOTAL \$ 29,748,493 \$ 29,596,620

Corporate Securities TOTAL \$ 29,748,493 \$ 29,596,620

**CITY OF CLOVIS
FINANCE DEPARTMENT
JUNE 30, 2024 TREASURY RATES**

Treasury Rates as of June 30, 2024

3 month Treasury bill	5.48
6 month Treasury bill	5.33
2 Yr Treasury note	4.71
3 Yr Treasury note	4.52
5 Yr Treasury note	4.33
10 Yr Treasury note	4.36



As indicated in the above graph, treasuries decrease from 3-month to 10-year notes.



CITY *of* CLOVIS

REPORT TO THE CITY COUNCIL

TO: Mayor and City Council
 FROM: Finance Department
 DATE: October 14, 2024
 SUBJECT: Finance – Receive and File – Treasurer’s Report for the Month of June 2024.

ATTACHMENTS: 1. Summary of Cash Balances
 2. Summary of Investment Activity
 3. Investments with Original Maturities Exceeding One Year

EXECUTIVE SUMMARY

Attached for the Council’s information is the Treasurer’s Report for the month ended June 30, 2024.

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. Attachment 1 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. Attachment 2 summarizes the investment activity for the month and distribution, by type of investment, held by the City. Attachment 3 lists all investments with original maturities exceeding one year as of the month ended June 30, 2024.

CONFLICT OF INTEREST

None.

Prepared by: Jeffrey Blanks, Deputy Finance Director

Reviewed by: City Manager *AH*

City of Clovis
Statement of Cash Balances
As of June 30, 2024

Previous Balance	\$	6,050,413.40
Deposits		27,254,083.53
Disbursements		<u>(26,921,637.29)</u>
Current Balance	\$	<u><u>6,382,859.64</u></u>

<u>FUNDS</u>	<u>BALANCE</u>
100 General Fund	\$ 18,509,688.53
201 Local Transportation	24,611,391.70
202 Parking and Business Improvements	289,369.15
203 Off Highway Use	74,662.81
204 Community Facilities District 2020-1	296,620.88
205 Senior Citizen Memorial Trust	61,430.38
207 Landscape Assessment District	8,861,783.03
208 Blackhorse III (95-1) Assessment District	17,722.73
209 Blackhorse III (95-1) Assessment District 2	43,821.31
275 HCD Block Grant Fund	558,201.60
301 Park & Recreation Acquisition	6,596,802.59
305 Refuse Equipment Reserve	2,505,359.44
310 Special Street Deposit Fund	51,907,604.08
314 Housing Successor Agency	252,021.01
402 1976 Fire Bond Redemption	25,475.23
404 1976 Sewer Bond Redemption Fund	431,381.75
501 Community Sanitation Fund	16,251,708.95
502 Sewer Service Fund	35,614,150.49
504 Sewer Capital Projects-Users	298,849.12
506 Sewer Capital Projects-Developer	5,806,968.91
507 Water Service Fund	44,558,653.53
508 Water Capital Projects-Users	6,603,066.86
509 Water Capital Projects-Developer	9,328,773.33
515 Transit Fund	8,772,430.30
540 Planning & Development Services	16,982,116.31
601 Property & Liability Insurance	1,948,183.89
602 Fleet Maintenance	27,215,886.51
603 Employee Benefit Fund	19,908,002.16
604 General Government Services	27,676,677.83
605 Facilities Maintenance	4,844,189.26
606 Information Technology	6,500,489.78
701 Curb & Gutter Fund	170,435.61
703 Payroll Tax & Withholding Fund	1,633,949.42
712 Temperance/Barstow Assmt Dist (98-1)	80,386.42
713 Shepherd/Temperance Assmt Dist (2000-1)	5,944.29
715 Supp Law Enforcement Serv	372,448.20
716 Asset Forfeiture	375,893.80
720 Measure A-Public Safety Facility Tax	2,079.80
736 SA Admin Trust Fund	1,421.40
741 SA Debt Service Trust Fund	983,353.14
747 Housing Successor Trust Fund	1,137.98
SUBTOTALS	<u>\$ 350,980,533.51</u>
999 Invested Funds	<u>(344,597,673.87)</u>
TOTAL	<u><u>\$ 6,382,859.64</u></u>

**City of Clovis
Summary of Investment Activity
For the month of June 30, 2024**

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<u>Balance of Investments Previous Month End</u>		<u>\$ 341,121,097.36</u>
 <u>Time Certificates of Deposit Transactions</u>		
Investments	750,000.00	
Withdrawals	<u>(500,000.00)</u>	
Total CD Changes		250,000.00
 <u>Other Changes</u>		
Government Securities	(5,542,139.00)	
Local Agency Investment Fund	0.00	
Municipal Securities	261,474.00	
Corporate Securities	5,932,464.00	
Sweep Account	<u>2,574,777.51</u>	
Total Other Changes		<u>3,226,576.51</u>
Balance of Investments Current Month End		<u>\$ 344,597,673.87</u>

**City of Clovis
Distribution of Investments
As of June 30, 2024**

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Insured CD's		32,250,000.00
Government Securities		136,266,024.35
Corporation Securities		29,748,493.00
Local Agency Investment Fund		57,312,666.91
Municipal Securities		57,393,713.55
Sweep Account		<u>31,626,776.06</u>
Investment Total		<u>\$ 344,597,673.87</u>

City of Clovis
Government Maturities Exceeding One Year
As of June 30, 2024

Institution	Face Value	Investment		Maturity	Stated Rate
		Balance At	Amortized Cost		
FHLB	5,000,000.00	4,995,847		11/15/2024	1.050%
FHLB	1,735,000.00	1,702,061		12/30/2024	0.500%
FNMA	2,000,000.00	1,951,589		2/24/2025	0.500%
FNMA	1,000,000.00	976,273		2/25/2025	0.520%
FHLB	1,000,000.00	976,793		2/27/2025	0.625%
FHLB	4,000,000.00	3,995,566		2/28/2025	1.750%
FAMCMTN	4,000,000.00	4,000,000		4/25/2025	2.750%
FAMCMTN	4,000,000.00	3,984,399		7/28/2025	0.750%
FHLB	5,000,000.00	5,000,000		8/28/2025	3.600%
FHLB	5,000,000.00	4,984,279		9/8/2025	0.600%
FHLB	980,000.00	907,196		11/25/2025	0.500%
FFCB	5,000,000.00	4,986,477		2/11/2026	0.580%
FHLB	4,000,000.00	3,969,228		2/24/2026	0.750%
FHLB	3,000,000.00	2,849,879		3/16/2026	0.790%
FHLB	5,000,000.00	4,985,276		9/28/2026	0.940%
FHLB	4,000,000.00	3,811,517		10/28/2026	1.150%
FHLB	6,000,000.00	5,994,237		11/24/2026	1.250%
FHLB	5,000,000.00	5,063,951		12/11/2026	2.125%
FHLB	4,500,000.00	4,239,805		2/24/2027	1.020%
FHLB	5,000,000.00	4,736,047		2/24/2027	1.020%
FHLB	4,000,000.00	3,834,935		2/26/2027	0.900%
FHLB	6,800,000.00	5,289,315		2/26/2027	0.900%
FHLB	5,700,000.00	6,328,687		2/26/2027	0.900%
FHLB	6,000,000.00	5,502,949		2/26/2027	1.000%
FHLB	4,000,000.00	4,000,000		3/8/2027	2.375%
FHLB	6,000,000.00	5,377,363		2/22/2028	0.830%
FHLB	400,000.00	360,066		2/25/2028	1.125%
FFCB	2,500,000.00	2,188,163		3/2/2028	1.000%
FHLB	3,000,000.00	3,095,427		3/10/2028	4.500%
FFCB	2,245,000.00	1,949,320		3/10/2028	1.000%
FFCB	700,000.00	634,654		3/22/2028	1.370%
FFCB	6,000,000.00	6,077,925		4/25/2028	3.875%
FFCB	5,500,000.00	5,385,611		4/27/2028	3.740%
FFCB	3,000,000.00	2,963,816		6/22/2028	4.470%
FFCB	3,000,000.00	2,683,006		7/13/2028	1.230%
FHLMC	1,000,000.00	872,965		7/27/2028	1.100%
FNMA	1,000,000.00	868,878		7/28/2028	1.000%
FHLB	1,000,000.00	895,927		8/4/2028	1.300%
FFCB	3,000,000.00	2,984,322		9/8/2028	4.750%
FHLMC	1,000,000.00	862,276		10/19/2028	1.000%

**City of Clovis
Municipal Maturities Exceeding One Year
As of June 30, 2024**

Institution	Face Value	Investment		Maturity	Stated Rate
		Balance At	Amortized Cost		
Sana Ana College Improv Dist	440,000.00	439,868.00		8/1/2024	0.644%
UC General Revenue Bonds	1,000,000.00	992,459.00		5/15/2025	3.050%
Antelope Valley Comm Coll	750,000.00	743,091.50		8/1/2025	1.767%
Chabot Las Positas Comm Coll	1,490,000.00	1,458,584.00		8/1/2025	0.880%
Foothill De Anza Ref Bds 2021B	835,000.00	806,470.50		8/1/2025	0.906%
San Dieguito USD GO Bonds	1,000,000.00	971,826.00		8/1/2025	1.661%
Santa Ana Coll Improv Dist	250,000.00	243,754.50		8/1/2025	0.744%
Orange County Water Dist	900,000.00	877,849.00		8/15/2025	2.095%
San Jose Ca Taxable Series B	2,355,000.00	2,303,838.50		9/1/2025	2.450%
LA CUSD GO Bonds	1,000,000.00	1,004,328.00		7/1/2026	1.455%
Chabot Las Positas Comm Coll	3,505,000.00	3,364,719.00		8/1/2026	1.080%
Chaffey Joint Union HS	1,565,000.00	1,532,650.50		8/1/2026	2.475%
Huntington Beach Union HS	3,305,000.00	3,192,603.00		8/1/2026	1.208%
Placentia Yorba Linda USD	1,110,000.00	1,069,014.00		8/1/2026	1.070%
San Diego Comm Coll Dist	470,000.00	462,515.00		8/1/2026	2.299%
San Ramon Valley CUSD	2,125,000.00	2,125,000.00		8/1/2026	1.147%
Sonoma County Jr Coll Dist	2,000,000.00	1,957,536.00		8/1/2026	2.447%
San Diego Pub Facilities Dist	1,625,000.00	1,569,664.00		10/15/2026	1.812%
California St Univ Taxable 2021B	2,500,000.00	2,322,478.00		11/1/2026	1.142%
El Dorado Irrigation Dist	1,175,000.00	1,124,965.00		3/1/2027	1.687%
Rancho Santiago CC Ref 2020	335,000.00	304,539.50		3/1/2027	1.106%
UC Taxable Gen Bds 2020 B	2,385,000.00	2,187,090.50		5/15/2027	1.316%
El Monte HSD Taxable Ref 2021	600,000.00	551,215.00		6/1/2027	1.326%
LA Dept Wtr Pwr Rev Bonds 2010C	2,000,000.00	2,082,541.00		7/1/2027	5.516%
Colton CA USD Ref Bonds 2020	1,060,000.00	974,611.00		8/1/2027	1.603%
Contra Costa Comm College Dist	880,000.00	837,679.00		8/1/2027	2.163%
Corona Norco USD Ref Bond 2019	250,000.00	231,190.00		8/1/2027	2.297%
Foothill De Anza CC Taxable 2021	540,000.00	497,173.00		8/1/2027	1.473%
Fremont USD Alameda County	1,100,000.00	1,090,329.00		8/1/2027	1.113%
Fremont USD Taxable Ref 2021	1,140,000.00	1,009,562.00		8/1/2027	2.000%
Marin County Comm Coll 2016	335,000.00	323,282.80		8/1/2027	3.330%
Mount San Antonio CC 2021	285,000.00	257,292.00		8/1/2027	1.139%
Mount San Antonio Comm Coll	405,000.00	379,834.75		8/1/2027	2.329%
Saddleback Valley USD	3,000,000.00	2,922,090.00		8/1/2027	2.400%
San Diego CCD Taxable 2019	590,000.00	559,330.00		8/1/2027	2.407%
San Ramon Valley CUSD	1,435,000.00	1,337,475.00		8/1/2027	1.440%
Santa Monica Comm College Dist	1,000,000.00	987,154.00		8/1/2027	3.415%
Sierra CA CCD 2021A Ref	465,000.00	421,410.50		8/1/2027	1.129%
William Hart USD 2020 Ref	200,000.00	180,976.00		8/1/2027	1.174%
San Jose Ca Taxable Series B	910,000.00	860,087.00		9/1/2027	2.600%
Soquel Creek Wtr Ref 2020	545,000.00	495,576.50		3/1/2028	1.445%
Gardena Calif Pension Obligation	1,000,000.00	913,667.00		4/1/2028	2.663%
Beverly Hills Taxable Ref 2020B	635,000.00	571,622.50		6/1/2028	1.514%
California Health Facs Fing Au	760,000.00	718,999.00		6/1/2028	3.378%
Alameda Cnty Calif	540,000.00	521,792.00		8/1/2028	3.519%
Desert CA Cmnty College	1,000,000.00	916,424.00		8/1/2028	2.023%
Long Beach Calif Cmnty	730,000.00	671,881.00		8/1/2028	2.337%
Redondo Beach CA Uni Bond 2018	675,000.00	587,838.00		8/1/2028	1.430%
San Ramon Valley CA	1,820,000.00	1,631,146.00		8/1/2028	1.670%
Santa Ana College Impt	1,500,000.00	1,322,878.00		8/1/2028	1.320%
Santa Clarita Calif Cmnty	1,000,000.00	899,475.00		8/1/2028	1.563%
William Hart High	1,000,000.00	893,674.00		8/1/2028	1.429%
Yosemite Calif Cmnty College	750,000.00	690,665.00		8/1/2028	2.210%

**City of Clovis
Corporate Maturities Exceeding One Year
As of June 30, 2024**

Institution	Face Value	Investment Balance At Amortized Cost	Maturity	Stated Rate
Duke Energy Carolinas LLC	2,000,000.00	1,952,601.00	11/15/2028	3.950%
Toyota MTR Cr Corp	2,000,000.00	1,992,605.00	1/5/2029	4.350%
Procter & Gamble Co	2,000,000.00	1,995,003.00	1/29/2029	4.650%
Texas Instrument Inc	2,000,000.00	1,992,563.00	2/8/2029	4.600%
Bristol-Myers Squibb Co	2,000,000.00	2,003,915.00	2/22/2029	4.900%
Astrazeneca Finance LLC	2,000,000.00	1,982,731.00	2/26/2029	4.850%
Cisco Sys Inc.	2,000,000.00	2,018,880.00	2/26/2029	4.850%
Caterpillar Finl	2,000,000.00	2,019,895.00	2/27/2029	4.850%
Merck Co Inc.	2,000,000.00	1,903,686.00	3/7/2029	3.400%
Blackrock Fund Inc.	2,000,000.00	2,009,445.00	3/14/2029	4.700%
Adobe Inc	2,000,000.00	2,010,183.00	4/4/2029	4.800%
Home Depot Inc.	2,000,000.00	1,992,316.00	4/15/2029	4.900%
United Health Group	2,000,000.00	1,971,186.00	4/15/2029	4.700%
Glaxosmithkline Capital	2,000,000.00	1,890,548.00	6/1/2029	3.375%
John Deere Capital	2,000,000.00	2,012,936.00	6/11/2029	4.850%



CITY *of* CLOVIS

REPORT TO THE CITY COUNCIL

TO: Mayor and City Council

FROM: Finance Department

DATE: October 14, 2024

SUBJECT: Finance - Approval - Res. 24-____, A Resolution of Intention (ROI) to Annex Territory (Annexation #74) (T6205 – Northeast Corner Sunnyside/Shepherd, T6343 – Southwest Corner Behymer/Sunnyside), to the Community Facilities District (CFD) 2004-1 and to Authorize the Levy of Special Taxes Therein and Setting the Public Hearing for November 18, 2024.

ATTACHMENTS: 1. Res. 24-____, Intention to Annex Territory to CFD

RECOMMENDATION

That the Council approve Res. 24-____, A Resolution of Intention to Annex Territory (Annexation #74) to Community Facilities District (CFD) 2004-1 and to Authorize the Levy of Special Taxes therein and setting the Public Hearing for November 18, 2024.

EXECUTIVE SUMMARY

Since the condition to establish a CFD was imposed on the developments being processed by the City, developments proceeding after March 8, 2004, must petition to be annexed to the existing CFD. This action is required to begin the process of annexation provided by the conditions of approval of the development entitlements.

BACKGROUND

Since the condition to establish a CFD was imposed on the developments being processed by the City, developments proceeding after March 8, 2004, must petition to be annexed to the existing CFD. Recently, a developer has submitted a petition to annex territory to the Community Facilities District 2004-1 and to include his subdivision within the District as provided by the conditions of approval of the development entitlements. To initiate the process for annexation of territory to a CFD, the Council must approve a Resolution of Intention (ROI) to annex territory to the CFD. The ROI included with this report includes various actions necessary for the annexation to the CFD. The Rate and Method of Apportionment (RMA) referred to in the ROI is as adopted by the Council with the Resolution of Formation adopted March 8, 2004.

The area to be annexed, T6205 – Northeast Corner Sunnyside/Shepherd, T6343 – Southwest Corner Behymer/Sunnyside, is shown in the attached map.

FISCAL IMPACT

No fiscal impact by this action.

REASON FOR RECOMMENDATION

All requirements to begin the process for annexation of territory to the CFD have been completed, and the Council may take action on the ROI.

ACTIONS FOLLOWING APPROVAL

The Staff will take appropriate steps to schedule the Public Hearing on the Annexation of Territory to the CFD for November 18, 2024, and will provide the notices in accordance with the law.

CONFLICT OF INTEREST

None.

Prepared by: Steve Nourian, Senior Accounting Systems Technician

Reviewed by: City Manager *AM*

RESOLUTION 24-____

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CLOVIS
APPROVING THE INTENTION TO ANNEX TERRITORY TO COMMUNITY FACILITIES
DISTRICT AND TO AUTHORIZE THE LEVY OF SPECIAL TAXES THEREIN**

**CITY OF CLOVIS
Community Facilities District No. 2004-1
(Police and Fire Services)
Annexation No. 74**

WHEREAS, this Council has conducted proceedings to establish Community Facilities District No. 2004-1 (Police and Fire Services) (the "CFD") pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (the "Act"), Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing at Section 53311, of the California Government Code; and

WHEREAS, under the Act, this Council, as the legislative body for the CFD, is empowered with the authority to annex territory to the CFD, and now desires to undertake proceedings to annex territory to the CFD.

NOW, THEREFORE, BE IT RESOLVED, by the City of Clovis:

1. **Findings.** This Council hereby finds and determines that public convenience and necessity require that territory be added to the CFD.
2. **Territory Described.** The name of the existing CFD is "Community Facilities District No. 2004-1 (Police and Fire Services)". The territory included in the existing CFD is as shown on the map thereof filed in Book 40 of Maps of Assessment and Community Facilities Districts at Page 57, in the office of the County Recorder, County of Fresno, State of California, to which map reference is hereby made. The territory now proposed to be annexed to the CFD is as shown on the Annexation Map No. 74 to the CFD, on file with the Clerk, the boundaries of which territory are hereby preliminarily approved and to which map reference is hereby made for further particulars (Attachment A). The City Clerk is hereby directed to cause to be recorded said Annexation Map No. 74 to the CFD, showing the territory to be annexed, in the office of the County Recorder of the County of Fresno within fifteen days of the date of adoption of this resolution.
3. **The Services.** The types of public services financed by the CFD and pursuant to the Act consist of those of the police and fire services (the "Services") as described in Exhibit A to Resolution No. 04-33, adopted by the Council on March 8, 2004 (the "Resolution of Formation"). It is presently intended that the Facilities (and the Services) will be shared, without preference or priority, by the existing territory in the CFD and the territory proposed to be annexed to the CFD.

4. Special Tax. Except to the extent that funds are otherwise available to the CFD to pay for the Services, a special tax sufficient to pay the costs thereof is intended to be levied annually within the CFD, and collected in the same manner as ordinary *ad valorem* property taxes. The proposed rate and method of apportionment of the special tax among the parcels of real property within the CFD, as now in existence and following the annexation proposed herein, in sufficient detail to allow each landowner within the territory proposed to be annexed to the CFD to estimate the maximum amount such owner will have to pay, are described in Exhibit B attached to the Resolution of Formation, by which this reference is incorporated herein.

5. Hearing. Monday, November 18, 2024, at 6:00 p.m. or as soon as possible thereafter, in the City Hall, Council Chambers, 1033 Fifth Street, Clovis, California, be, and the same are hereby appointed and fixed as the time and place when and where this Council, as legislative body for the CFD, will conduct a public hearing on the annexation of territory to the CFD and consider and finally determine whether the public interest, convenience and necessity require said annexation of territory to the CFD and the levy of such special tax therein.

6. Notice. The City Clerk is hereby directed to cause notice of said public hearing to be given by publication one time in a newspaper of general circulation in the area of the CFD. The publication of said notice shall be completed at least seven (7) days before the date herein set for said hearing. The City Clerk shall also cause a copy of such notice and a copy of the Resolution of Formation to be mailed to each landowner (and to each registered voter, if any) within the territory proposed to be annexed, which notice and resolution shall be mailed at least fifteen (15) days before the date of said hearing. Such notice shall be substantially in the form specified in Section 53339.4 of the Act, with a summary form specifically authorized.

7. Annexation Contingency. Section 53316 of the Act shall apply to the proceedings of the Council for the CFD to the extent that the proceedings, if appropriate, include territory which on the date of adoption of this Resolution of Intention are not annexed to the City and which territory is proposed to be annexed to the City. This Council determines that the City has filed appropriate documents, including a “resolution of application”, with the Fresno County Local Agency Formation Commission (“LAFCO”) for the annexation of territory as therein described, which territory includes all or a portion of the lands proposed for inclusion in the boundaries of the CFD as herein described. A certificate of filing of such application has been issued by the official who is the executive officer of LAFCO, a copy of which certificate of filing is on file with the City Clerk. It is hereby specifically provided that these proceedings for the CFD, to the extent applicable to such territory subject to such LAFCO annexation to the City, shall be contingent upon and shall be completed only if the annexation of such territory to the City by LAFCO is completed. It is further provided that this Council shall not authorize the levy of the Special Tax nor cause any amended notice of special tax lien to be recorded for the territory to be annexed to the CFD unless and until such annexation proceedings through LAFCO are completed to the satisfaction of this Council.

8. Effective Date. This resolution shall take effect upon its adoption.

* * * * *

The foregoing resolution was introduced and adopted at a regular meeting of the City Council of the City of Clovis held on October 14, 2024, by the following vote, to wit.

AYES:

NOES:

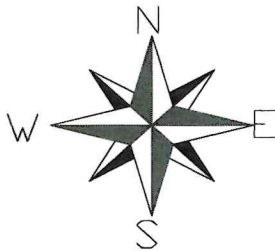
ABSENT:

ABSTAIN:

DATED: October 14, 2024

Mayor

City Clerk



- LEGEND
- PARCEL
 - ANNEXATION BOUNDARY
 - (A) APN 557-021-44
 - (B) APN 557-021-20
 - (C) APN 557-021-21
 - (D) APN 556-030-16
 - (E) APN 556-040-08
 - (F) APN 556-040-26

FILED IN THE OFFICE OF THE CITY CLERK THIS 18th DAY OF NOVEMBER 2024. I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING PROPOSED BOUNDARIES OF ANNEXATION NO. 74 TO COMMUNITY FACILITIES DISTRICT NO. 2004-1 (POLICE AND FIRE SERVICES), CITY OF CLOVIS, COUNTY OF FRESNO, STATE OF CALIFORNIA, WAS APPROVED BY THE CITY COUNCIL OF THE CITY OF CLOVIS AT A REGULAR MEETING THEREOF, HELD ON THE 6th DAY OF JUNE 2024, BY ITS RESOLUTION NO. 22-49.

BRIANA PARRA
CITY CLERK
CITY OF CLOVIS

FILED THIS _____ DAY OF _____, 2024, AT THE HOUR OF _____ O'CLOCK _____ M. IN THE BOOK _____ PAGE _____ OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AND AS INSTRUMENT NO. _____ IN THE OFFICE OF THE COUNTY RECORDER IN THE COUNTY OF FRESNO, STATE OF CALIFORNIA.

PAUL A. DICTOS, C.P.A. BY: DEPUTY COUNTY RECORDER
COUNTY ASSESSOR-RECORDER
COUNTY OF FRESNO
STATE OF CALIFORNIA

REFERENCE IS MADE TO THAT BOUNDARY MAP OF COMMUNITY FACILITIES DISTRICT NO 2004-1 (POLICE AND FIRE SERVICES) OF THE CITY OF CLOVIS RECORDED WITH THE FRESNO COUNTY RECORDER'S OFFICE ON FEBRUARY 19, 2004, IN BOOK 40 OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS, PAGE 57.

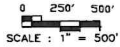
THE LINES AND DIMENSIONS OF EACH LOT OR PARCEL SHOWN ON THIS DIAGRAM SHALL BE THOSE LINES AND DIMENSIONS AS SHOWN ON THE FRESNO COUNTY ASSESSORS MAPS FOR THOSE PARCELS LISTED.

THE FRESNO COUNTY ASSESSORS MAPS SHALL GOVERN FOR ALL DETAILS CONCERNING THE LINES AND DIMENSIONS OF SUCH LOTS OF PARCELS.

ANNEXATION MAP NO. 74

COMMUNITY FACILITIES DISTRICT NO. 2004-1
(POLICE AND FIRE SERVICES)

CITY OF CLOVIS
COUNTY OF FRESNO
STATE OF CALIFORNIA





CITY *of* CLOVIS

REPORT TO THE CITY COUNCIL

TO: Mayor and City Council
 FROM: Administration
 DATE: October 14, 2024
 SUBJECT: Consider Approval – Confirmation of City Manager’s Appointment of General Services Director.

Staff: John Holt, City Manager
Recommendation: Approve

ATTACHMENTS: None.

RECOMMENDATION

Consider confirmation of the City Manager’s appointment of Amy Hance as General Services Director effective November 1, 2024.

EXECUTIVE SUMMARY

The City Manager has appointed Amy Hance as General Services Director effective November 1, 2024, subject to confirmation by the City Council.

BACKGROUND

Amy Hance has worked for the City of Clovis for 18 years in three increasingly responsible positions. In her current role as Deputy General Services Director, Mrs. Hance is responsible for over 120 employees and the day-to-day operations of Public Transit, Senior Services, and Recreation. Mrs. Hance is highly respected throughout the community and collaborates with community groups and organizations to provide exemplary service to Clovis citizens. Amy was instrumental in the design and completion of the senior center and transit hub at Landmark Square. Mrs. Hance holds a bachelor's degree in business and a master's degree in business administration, as well as many professional certificates.

Based on this, the City Manager has determined that Mrs. Hance is well qualified and prepared for this position and has made the appointment as General Services Director, subject to City Council confirmation, effective November 1, 2024.

FISCAL IMPACT

The City has budgeted sufficient funds for this position.

REASON FOR RECOMMENDATION

Pursuant to Clovis Municipal Code, Chapter 2.2.103, the City Council must confirm Department Director appointments made by the City Manager.

ACTIONS FOLLOWING APPROVAL

The City Manager will follow up with any appropriate action as directed by the City Council.

CONFLICT OF INTEREST

None.

Prepared by: John Holt, City Manager

Reviewed by: City Manager JH



CITY *of* CLOVIS

REPORT TO THE CITY COUNCIL

TO: Mayor and City Council
 FROM: Administration
 DATE: October 14, 2024
 SUBJECT: Consider Approval – Change of Council Meeting Schedule.

Staff: John Holt, City Manager

Recommendation: Approve

ATTACHMENTS: None.

RECOMMENDATION

For the City Council to approve the cancellation of the regular Council meeting scheduled for Monday, October 21, 2024.

EXECUTIVE SUMMARY

There is a need to change the schedule of meetings for the City Council in October. Staff is recommending that City Council approve the cancellation for the meeting of Monday, October 21, 2024.

BACKGROUND

Staff was also able to consolidate the agenda items to the first and second Council meetings in October. Therefore, staff is recommending Council consider canceling the meeting of October 21, 2024, due to the limited number of items on the agenda. Given adequate notice, staff will be able to amend the timing of actions coming forward so that operations will not be affected by the cancellations.

FISCAL IMPACT

None.

REASON FOR RECOMMENDATION

Pursuant to the Clovis Municipal Code, the City Council meets in regular session on the first, second, and third Monday of each month, except when those Mondays occur on a recognized City holiday. The City Council needs to confirm any change to the schedule of meetings in order to properly notice the public of the City Council's schedule of meetings.

ACTIONS FOLLOWING APPROVAL

A revised schedule of meetings will be published in conformance with law.

CONFLICT OF INTEREST

None.

Prepared by: Rebecca Simonian, Executive Assistant

Reviewed by: City Manager *RS*