

In the audio clip above, in the 4/15/25 budget meeting, the City Administrator discusses moving \$1.5M dollars out of the City's checking account in June 2024. The transfer was done shortly after she started working for the City. The money was moved to a local government investment pool account (LGIP) where it could earn interest. It is unclear to the SCA why the City had so much money lying in an unprotected regular bank account. The City Administrator noted that in the months since the move, the City had earned almost \$100K in interest revenue.

The SCA corroborated the statements, by submitting a public records request for the City's LGIP balances since 2022. The investment records do show a transfer, although we note that the actual amount was shown to be \$1.15M, not \$1.5M.

A	B	C	D	E	F	G	I
AccountName	InvestmentTypeDesc	TradeDate	SettlementDate	TransDesc	TransactionType	TransactionSource	TotalAmount
8 SHADY COVE CITY OF	Oregon LGIP	7/1/2024	7/1/2024	Purchase - ACH Purchase	Purchase	ACH Purchase	\$ 100,000.00
1 SHADY COVE CITY OF	Oregon LGIP	7/11/2024	7/11/2024	Purchase - ACH Purchase	Purchase	ACH Purchase	\$ 300,000.00
2 SHADY COVE CITY OF	Oregon LGIP	7/16/2024	7/16/2024	Purchase - ACH Purchase	Purchase	ACH Purchase	\$ 300,000.00
4 SHADY COVE CITY OF	Oregon LGIP	7/22/2024	7/22/2024	Purchase - ACH Purchase	Purchase	ACH Purchase	\$ 400,000.00
5 SHADY COVE CITY OF	Oregon LGIP	7/23/2024	7/23/2024	Purchase - ACH Purchase	Purchase	ACH Purchase	\$ 15,000.00

Overall, the public records request data show that the City has significant balances in the local government pool investment account, earning interest.

Fiscal Year	Purchases (credits)	Redemptions (debits)	Interest	Notes	LGIP Ending Balance
FY21-22				Ending balance provided from Isler CPA FY21-22 audit, page 18. Detail transaction data not part of public records request.	\$1,620,052
FY22-23	\$1,071,072	\$863,218	\$50,724	Debits are for RVSS payments. Credits include \$347K ARPA.	\$1,878,630
FY23-24	\$797,551	\$911,730	\$93,342		\$1,862,795
FY24-25	\$1,920,674	\$1,707,369	\$120,000	City deposited \$1.11M in July 2024. In addition to RVSS redemptions, City withdrew \$750 in Nov 2024, presumably for ARPA funding of Park & signs	\$2,196,498
FY25-26	\$128,033	\$309,173	\$24,606	3 months (Year-to-date), 7/1/25 thru 10/3/25	\$2,039,196