



Staff Report

CITY OF UPLAND
"The City of Gracious Living"

DATE: March 23, 2026
TO: MAYOR AND CITY COUNCIL
FROM: MICHAEL BLAY, CITY MANAGER
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SUBJECT: TREASURER'S REPORT FEBRUARY 2026

RECOMMENDED ACTION

It is recommended that the City Council receive and file the February 2026 Treasurer's Report.

GOAL STATEMENT

The proposed action supports the City's goal to manage the City's resources in a fiscally responsible manner.

BACKGROUND

Per California Government Code Section 53646(b), the City's treasurer or chief fiscal officer may render a treasurer's report to the City Council on a quarterly basis. The City has elected to provide this report to City Council monthly, but the City of Upland's Investment Policy (approved June 9, 2025) requires the Investment Officer to provide a report quarterly to the Finance Committee at regularly scheduled meetings. This report shall include the type of investment, issuer, date of maturity, par, and dollar amount invested on all securities, current market value as of the date of the report, investments and monies held by the local agency and shall additionally include a description of any of the local agency's funds, investments, or programs, that are under the management of contracted parties, including lending programs. The report shall include a statement of compliance with the investment policy and shall include a statement noting the City's ability to meet its expenditure requirements for the next six months.

ISSUES AND ANALYSIS

The submission of the monthly Treasurer's Report is a compliance measure.

ENVIRONMENTAL DETERMINATION

The proposed action is not subject to the California Environmental Quality Act (CEQA). Section 15378 of the CEQA Guidelines defines a project subject to CEQA. The proposed action is not included within the definition of a "project" and thus is exempt.

FISCAL IMPACTS

There is no fiscal impact associated with this action.

ALTERNATIVES

Provide alternative directions to staff.

CEQA: Not a Project.