

**TOWN OF
APPLE VALLEY, CALIFORNIA**

AGENDA MATTER

Subject Item:

TREASURER'S REPORT – MONTH OF MARCH 2008

Summary Statement:

On September 11, 2007, the Council adopted Town of Apple Valley Resolution 2007-46, which is the Town's Investment Policy for the fiscal year 2007-2008. That policy states that the Finance Department is conforming to the State of California Government Codes by investing prudently, meeting our investment objectives of safety, liquidity and yield (in that order), using only authorized financial institutions and investment tools, and providing the Council with investment reports.

Attached please find a copy of the Treasurer's Report for the month of March, 2008.

Recommended Action:

Receive and file.

Proposed by: William Pattison, Finance Director Item Number _____

T. M. Approval: _____ Budgeted Item Yes No N/A

Council Meeting Date: 5/13/08



Town of Apple Valley
Treasurer's Report
As of March 31, 2008

Institution/Investment Type	Carrying Amount	Market Value	Interest Rate Yield	Maturity Date	Quarterly Comparisons of Carrying Amounts			Mar-07
					Dec-07	Sep-07	Jun-07	
Funds under control of Town:								
Checking Account	\$ 2,590,678.37	\$ 2,590,678.37	(1)	On Demand	\$ 1,628,099.94	\$ 1,237,066.83	\$ 1,217,345.25	\$ 1,657,743.98
Town Cash Drawers	\$ 2,850.00	\$ 2,850.00	N/A	On Demand	\$ 2,850.00	\$ 2,850.00	\$ 2,850.00	\$ 1,940.00
Gov Obligations FINMA 3136F8QA6	\$ 1,500,000.00	\$ 1,513,590.00	(1)	7/16/2009	\$ 1,500,000.00	\$ 2,992,968.90	\$ 2,992,968.90	\$ 1,470,000.00
Gov Obligations FINMA 31359M4W0	\$ 2,992,968.90	\$ 3,029,070.00	(1)	1/29/2010	\$ 2,992,968.90	\$ 2,992,968.90	\$ 2,992,968.90	\$ 500,000.00
Gov Obligations FINMA 313588JEE6			(1)	7/16/2007			\$ 1,499,451.25	
Gov Obligations Fed Home Loan 313396HM8			(1)	6/29/2007				
Gov Obligations Fed Home Loan 3133X9E71			(1)	5/30/2007				
Gov Obligations Fed Farm Credit 31331SGS6			(1)	6/15/2007				\$ 500,000.00
Gov Obligations Fed Home Loan 3128X54H8 *			(1)	4/23/2010	\$ 2,000,000.00	\$ 2,000,000.00	\$ 2,000,000.00	
Gov Obligations Fed Home Loan 3133XKTK1 *			(1)	11/14/2008	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00	
Gov Obligations Fed Home Loan 3133XKTK1 *			(1)	5/26/2009	\$ 2,999,062.50	\$ 2,999,062.50	\$ 2,999,062.50	
Gov Obligations Fed Home Loan 3133XKTK2 *			(1)	11/16/2010	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00	
Gov Obligations Fed Home Loan 3133XKQMO *			(1)	8/19/2010				
Gov Obligations Fed Home Loan 3133XPQV3	\$ 2,997,750.00	\$ 3,010,320.00	(1)	3.24%				
Gov Obligations Fed Home Loan 3133XPQL7	\$ 2,000,000.00	\$ 2,002,500.00	(1)	3.00%				
Gov Obligations Fed Home Loan 3133XLP8 *			(1)	8/13/2010	\$ 2,000,000.00	\$ 2,000,000.00	\$ 2,000,000.00	
Gov Obligations Fed Home Loan 3133XMZU8 *			(1)	11/15/2012	\$ 2,000,000.00	\$ 2,000,000.00	\$ 2,000,000.00	
Gov Obligations Fed Home Loan 3133YUJ0 *			(1)	6/20/2011	\$ 1,998,125.00	\$ 1,998,125.00	\$ 1,998,125.00	
Gov Obligations Fed Home Loan 3133XMSU6	\$ 2,000,000.00	\$ 2,006,260.00	(1)	4.93%	\$ 2,000,000.00			
Gov Obligations Fed Home Loan 3133XMSU6	\$ 3,000,000.00	\$ 3,011,280.00	(1)	4.23%				
Project Fund - RDA VVEDA 653047	\$ -	\$ -	(4)	On Demand		\$ 1,584,788.85	\$ 1,584,788.85	\$ 1,584,788.85
State of Calif., Local Agency Investment Fund	\$ 33,635,071.01	\$ 33,657,913.09	(2)	3.777%	\$ 34,455,493.97	\$ 24,873,887.20	\$ 30,799,399.76	\$ 38,751,489.98
Percent of total portfolio: 30%								
Total funds under control of Town	\$ 50,719,318.28	\$ 50,824,461.46			\$ 50,577,537.81	\$ 43,690,624.28	\$ 49,095,866.51	\$ 44,465,962.81
Funds controlled by Fiscal Agent:								
Treasury Bonds First American	\$ 60,565,193.16	\$ 60,565,193.16	(3)	1.605%	\$ 60,176,702.74	\$ 59,454,765.90	\$ 11,493,345.05	\$ 4,202,069.22
Total Fiscal Agent funds	\$ 60,565,193.16	\$ 60,565,193.16			\$ 60,176,702.74	\$ 59,454,765.90	\$ 11,493,345.05	\$ 4,202,069.22
Grand Total	\$ 111,284,511.44	\$ 111,389,654.62			\$ 110,754,240.55	\$ 103,145,390.18	\$ 60,589,211.56	\$ 48,668,032.03

Source of Market Value Information: * Called prior to maturity
 1) Union Bank of California 2) State of California, Local Agency Investment Fund 3) U.S. Bank, Statements of Investment 4) A I G Matched Funding Corp.
 I hereby certify that the investment activity for this reporting period conforms with the investment policy adopted by the Town Council of Apple Valley, and the California Government Code Section 53601.
 I also certify that there are adequate funds available to meet the Town of Apple Valley's budgeted and actual expenditures for the next six months.

William Pattison, Finance Director

K:\Agenda\0080805\31Mar_08 Treasurer's Report\1/2008