

**TOWN OF  
APPLE VALLEY, CALIFORNIA**

**AGENDA MATTER**

**Subject Item:**

**Treasurer's Report – Month of May 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 May, 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: 7/08/08





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

Institution/Investment Type	Carrying	Market	Interest Rate	Maturity	Quarterly Comparisons of Carrying Amounts			
	Amount	Value	Yield	Date	Feb-08	Nov-07	Aug-07	May-27
Funds under control of Town:								
Checking Account	\$ 347,929.32	\$ 347,929.32	(1) None	On Demand	\$ 887,871.55	\$ 1,576,244.68	\$ 883,814.34	\$ 1,733,621.54
Own 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 FNMA 3136F8QA6	\$ 1,500,000.00	\$ 1,504,695.00	(1) 5.28%	7/16/2009	\$ 1,500,000.00	\$ 1,500,000.00	\$ 1,500,000.00	
Gov Obligations FNMA 31359M4W0	\$ 2,992,968.90	\$ 3,012,180.00	(1) 5.31%	1/29/2010	\$ 2,992,968.90	\$ 2,992,968.90	\$ 2,992,968.90	
Gov Obligations Fed Home Loan 313396HM8			(1)	6/29/2007				\$ 1,470,000.00
Gov Obligations Fed Farm Credit 31331 SGS6			(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
Gov Obligations Fed Home Loan 3133XKTZ8 *			(1)	5/26/2009			\$ 2,999,062.50	\$ 2,999,062.50
Gov Obligations Fed Home Loan 3133XKQMO *			(1)	11/16/2010			\$ 3,000,000.00	\$ 3,000,000.00
Gov Obligations Fed Home Loan 3133XPQY3	\$ 2,997,750.00	\$ 2,994,390.00	(1) 3.26%	8/19/2010	\$ 2,997,750.00			
Gov Obligations Fed Home Loan 3133XPKL7 *			(1)	2/19/2010	\$ 2,000,000.00			
Gov Obligations Fed Home Loan 3133XLTP8 *			(1)	8/13/2010		\$ 2,000,000.00	\$ 2,000,000.00	
Gov Obligations Fed Home Loan 3133XMZU8 *			(1)	11/15/2012		\$ 2,000,000.00		
Gov Obligations Fed Home Loan 31331YJJO *			(1)	6/20/2011	\$ 1,998,125.00			
Gov Obligations Fed Home Loan 3133XMSU6 *			(1)	11/14/2011	\$ 2,000,000.00			
Gov Obligations Fed Home Loan 3128X65L6	\$ 3,000,000.00	\$ 3,001,200.00	(1) 4.25%	3/11/2013				
Gov Obligations Fed Home Loan 3128X7TKO	\$ 3,000,000.00	\$ 2,998,350.00	(1) 3.88%	5/27/2011				
Gov Obligations Fed Home Loan 3136F9LV3	\$ 3,000,000.00	\$ 3,001,890.00	(1) 4.00%	11/1/2011				
Project Fund - RDA WEDA 653047	\$ -	\$ -	(4)	On Demand			\$ 1,584,788.85	\$ 1,584,788.85
State of Calif., Local Agency Investment Fund	\$ 31,008,173.30	\$ 31,063,248.31	(2) 3.072%	On Demand	\$ 37,835,071.01	\$ 35,755,493.97	\$ 26,873,887.20	\$ 34,549,399.76
<i>Percent of total portfolio: 28%</i>								
Total funds under control of Town	\$ 47,849,671.52	\$ 47,926,732.63			\$ 52,214,636.46	\$ 47,827,557.55	\$ 46,837,371.79	\$ 50,838,812.65
Funds controlled by Fiscal Agent:								
Treasury Bonds First American	\$ 62,280,217.64	\$ 62,280,217.64	(3) 4.207%	On Demand	\$ 60,791,742.70	\$ 61,117,271.79	\$ 60,525,136.56	\$ 3,279,892.34
Total Fiscal Agent funds	\$ 62,280,217.64	\$ 62,280,217.64			\$ 60,791,742.70	\$ 61,117,271.79	\$ 60,525,136.56	\$ 3,279,892.34
Grand Total	\$ 110,129,889.16	\$ 110,206,950.27			\$ 113,006,379.16	\$ 108,944,829.34	\$ 107,362,508.35	\$ 54,118,704.99

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

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.