

**TOWN OF
APPLE VALLEY, CALIFORNIA**

AGENDA MATTER

Subject Item:

TREASURER'S REPORT – MONTH OF SEPTEMBER 2008

Summary Statement:

On May 27, 2008, the Council adopted Town of Apple Valley Resolution 2008-19, which is the Town's Investment Policy for the fiscal year 2008-2009. 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 September, 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: 10/28/08



Town of Apple Valley
Treasurer's Report
As of September 30, 2008

Institution/Investment Type	Carrying Amount	Market Value	Interest Rate Yield	Maturity Date	Quarterly Comparisons of Carrying Amounts			Sep-07
					Jun-08	Mar-08	Dec-07	
Funds under control of Town:								
Checking Account	\$ 1,905,747.22	\$ 1,905,747.22	(1) None	On Demand	\$ 1,457,202.16	\$ 2,590,678.37	\$ 1,628,099.94	\$ 1,237,066.83
Town Cash Drawers	\$ 2,970.00	\$ 2,970.00	N/A	On Demand	\$ 2,970.00	\$ 2,850.00	\$ 2,850.00	\$ 2,850.00
Gov Obligations FNMA 3136F9QA6 *			(1)	7/16/2009	\$ 1,500,000.00	\$ 1,500,000.00	\$ 1,500,000.00	
Gov Obligations FNMA 31359M4W0 *			(1)	1/29/2010	\$ 2,992,968.90	\$ 2,992,968.90	\$ 2,992,968.90	\$ 2,992,968.90
Gov Obligations Fed Home Loan 3128X54H8 *			(1)	4/23/2010			\$ 2,000,000.00	\$ 2,000,000.00
Gov Obligations Fed Home Loan 3133XKTK1 *			(1)	11/14/2008				\$ 3,000,000.00
Gov Obligations Fed Home Loan 3133XKTZ8 *			(1)	5/26/2009				\$ 2,999,062.50
Gov Obligations Fed Home Loan 3133XKQM0 *			(1)	11/16/2010				\$ 3,000,000.00
Gov Obligations Fed Home Loan 3133XPQY3	\$ 2,997,750.00	\$ 2,990,640.00	(1) 3.26%	8/19/2010	\$ 2,997,750.00	\$ 2,997,750.00		\$ 3,000,000.00
Gov Obligations Fed Home Loan 3133XPKL7 *			(1)	2/19/2010		\$ 2,000,000.00		\$ 2,000,000.00
Gov Obligations Fed Home Loan 3133XLTP8 *			(1)	8/13/2010				\$ 2,000,000.00
Gov Obligations Fed Home Loan 3133XMZU8 *			(1)	11/15/2012				\$ 1,998,125.00
Gov Obligations Fed Home Loan 31331YJU0 *			(1)	6/20/2011				\$ 2,000,000.00
Gov Obligations Fed Home Loan 3133XMSU6 *			(1)	11/14/2011				\$ 2,000,000.00
Gov Obligations Fed Home Loan 3128X65L6	\$ 3,000,000.00	\$ 3,006,570.00	(1) 4.24%	3/11/2013	\$ 3,000,000.00	\$ 3,000,000.00		\$ 2,000,000.00
Gov Obligations Fed Home Loan 3128X7TKO	\$ 3,000,000.00	\$ 3,001,920.00	(1) 3.87%	5/27/2011	\$ 3,000,000.00	\$ 3,000,000.00		\$ 2,000,000.00
Gov Obligations Fed Home Loan 3136F9LV3	\$ 3,000,000.00	\$ 3,002,820.00	(1) 4.00%	11/1/2011	\$ 3,000,000.00	\$ 3,000,000.00		\$ 2,000,000.00
Gov Obligations Fed Home Loan 3128X7YZ1 *			(1)	12/23/2010	\$ 2,000,000.00	\$ 2,000,000.00		\$ 2,000,000.00
Gov Obligations Fed Home Loan 3133XRCA6	\$ 3,000,000.00	\$ 2,991,570.00	(1) 3.51%	6/9/2011	\$ 3,000,000.00	\$ 3,000,000.00		\$ 1,584,788.85
Gov Obligations Fed Home Loan 3133XRUA0	\$ 2,988,750.00	\$ 3,007,500.00	(1) 4.19%	8/11/2011	\$ 3,000,000.00	\$ 3,000,000.00		\$ 24,873,887.20
Gov Obligations Fed Home Loan 3128X7VB7	\$ 2,999,700.00	\$ 3,003,780.00	(1) 3.99%	6/9/2011				
Project Fund - RDA VVEDA 653047	\$ -	\$ -	(4)	On Demand				
State of Calif., Local Agency Investment Fund	\$ 23,861,947.03	\$ 23,860,759.16	(2) 2.77%	On Demand	\$ 27,708,173.30	\$ 33,635,071.01	\$ 34,455,483.97	\$ 34,455,483.97
Percent of total portfolio: 22%								
Total funds under control of Town	\$ 46,756,864.25	\$ 46,774,276.38			\$ 50,659,064.36	\$ 50,719,318.28	\$ 50,577,537.81	\$ 43,690,624.28
Funds controlled by Fiscal Agent:								
Treasury Bonds First American	\$ 61,126,093.09	\$ 61,126,093.09	(3) 3.95%	On Demand	\$ 59,944,056.07	\$ 60,585,193.16	\$ 60,176,702.74	\$ 59,454,765.90
Total Fiscal Agent funds	\$ 61,126,093.09	\$ 61,126,093.09			\$ 59,944,056.07	\$ 60,585,193.16	\$ 60,176,702.74	\$ 59,454,765.90
Grand Total	\$ 107,882,957.34	\$ 107,900,369.47			\$ 110,603,120.43	\$ 111,284,511.44	\$ 110,754,240.55	\$ 103,145,390.18

* Called prior to maturity

Source of Market Value Information:
 1) Union Bank of California 2) State of California, Local Agency Investment Fund 3) U.S. Bank, Statements of Investment 4) AIG 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