



Town Council Agenda Report

Date: May 26, 2020 Item No. 5

To: Honorable Mayor and Town Council

Subject: QUARTERLY TREASURER'S REPORT – JANUARY – MARCH 2020

From: Douglas Robertson, Town Manager

Submitted by: Sydnie Harris, Director of Finance
Finance Department

Budgeted Item: Yes No N/A

RECOMMENDED ACTION:

That Town Council receive and file the January-March 2020 Quarterly Treasurer's Report.

SUMMARY:

The January – March 2020 Treasurer's Report is attached for Town Council review. The attached investment portfolio for the fiscal year-to-date period ended March 31, 2020 is presented to Town Council for Council's review. The portfolio is in compliance with the investment policy and there is adequate liquidity in the portfolio to meet the next six months of expenditures.

BACKGROUND:

Under provisions of Section 53646 of the California Government Code, the Treasurer or his/her designee shall render a quarterly investment report to the Town Council, the Town Manager, and the Town Attorney within 30 days following the end of the quarter covered by the report.

Attached is the Treasurer's Report for the period ended March 31, 2020. This investment performance report lists the various types of securities, institutions the securities were purchased from, maturity dates and interest rates for all securities held in the Town's investment portfolio as of the end of the reporting period. All of the Town's investments as of March 31, 2020, are in compliance with the Investment Policy adopted by Council on June 25, 2019 and the California Government Code except as may otherwise be noted or disclosed herein. All market values provided in this report were obtained from the various financial institutions associated with the various accounts. Market values for LAIF were provided by the State Treasurer's Office. The market value shown for the Town's LAIF investment represents the Town's contractual rights to its LAIF account and does not

represent the value of the underlying portfolio securities. As of March 31, 2020, the Town has adequate cash reserves necessary to meet its obligations for the next six months.

The State of California Government Code requires that the investment policy be adopted at least once annually by the governing body to ensure its continued compliance with current laws and investment practices. The Town's adopted investment policy conforms to the State Government Code in all respects.

COMPLIANCE REPORTING

The Town's investment portfolio is in compliance with the Town's adopted investment policy and applicable State laws during, and as of the end of, the reporting period.

Also, attached for informational purposes, is the preliminary Schedule of Revenues, Expenditures and Changes in Fund Balance for the Apple Valley Golf Course Fund for the period ending March 2020.

FISCAL IMPACT:

The Town's investment portfolio has adequate liquidity to meet the budgeted and actual expenditures of the Town for the next six months.

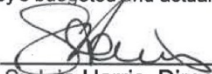


Town of Apple Valley
Treasurer's Report
As of March 31, 2020
3rd Quarter, FY 2019-20

		Carrying Amount	Market Value
Funds under control of Town:			
Imprest Cash		\$ 5,350.00	\$ 5,350.00
Cash in Demand Deposit Accounts			
Checking Account	(1)	\$ 11,977,036.56	
Apple Valley Golf Course Deposit Account	(4)	\$ 207,084.76	
Public Desert Gold Account	(4)	\$ 4,369,008.43	
US Bank	(10)	\$ 3,852.73	
AV Redevelopment Obligation Retirement Fd.	(4)	\$ 3,236.39	
AVCE Wilmington Trust Bank	(7)	\$ 4,546,421.60	
AVCE M&T Bank	(8)	<u>\$ 58,864.78</u>	
		\$ 21,165,505.25	\$ 21,165,505.25
Money Market			
Public Money Market Account	(4)	\$ 208,935.35	
Union Bank Money Market	(1)	<u>\$ 1,421,052.36</u>	
		\$ 1,629,987.71	\$ 1,629,987.71
Certificates of Deposit			
Stifel, Nicolaus & Company, Inc.	(5)	\$ 1,000,000.00	\$ 1,018,972.50
Mutual Securities, Inc.	(6)	\$ 0.90	\$ 0.90
US Bank Safekeeping/Time Value Investments	(9)	\$ 6,700,000.00	\$ 6,821,108.32
Local Agency Investment Fund			
LAIF	(2)	\$ 17,357,266.71	\$ 17,487,116.68
<u>Total funds under control of Town</u>		<u>\$ 47,858,110.57</u>	<u>\$ 48,128,041.36</u>
Cash with Fiscal Agents			
<u>Grand Total</u>		<u>\$ 2,459,064.62</u>	<u>\$ 2,459,064.62</u>
<u>Grand Total</u>		<u>\$ 50,317,175.19</u>	<u>\$ 50,587,105.98</u>

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.



 Sydnie Harris, Director of Finance/Treasurer

Source of Market Valuation:

Prepared by: Sara Campion

- 1) Union Bank, 2) CA Local Agency Inv Fund, 3) U.S. Bank, Fiscal Agt Strmts, 4) Desert Comm Bank, 5) Stifel, Nicolaus Co, 6) Mutual Securities, 7) Wilmington Trust Bank, 8) M*T Bank, 9) US Bank Safekeeping-Mkt Value by Time Value Inv, 10) US Bank DDA



Town of Apple Valley
 Monthly Detail Report
 January 31, 2020

Institution/Investment Type	Carrying Amount	Market Value		Coupon Int. Rate	Maturity Date	Quarterly Comparisons of Carrying Amounts			
						Oct-19	Jul-19	Apr-19	Jan-19
Funds under control of Town:									
Checking Account	\$ 7,982,467.82	\$ 7,982,467.82	(1)	None	On Demand	\$ 5,812,803.44	\$ 12,717,431.41	\$ 14,514,034.78	\$ 9,918,984.93
Public Money Market Account	\$ 208,866.86	\$ 208,866.86	(4)	0.20%		\$ 208,761.69	\$ 208,656.49	\$ 208,551.33	\$ 208,449.66
Apple Valley Golf Course Deposit Account	\$ 81,823.83	\$ 81,823.83	(4)	None	On Demand	\$ 62,804.06	\$ 130,038.02	\$ 67,797.71	\$ 54,773.65
Petty Cash	\$ 5,350.00	\$ 5,350.00		N/A	On Demand	\$ 5,350.00	\$ 5,350.00	\$ 5,350.00	\$ 5,350.00
Public Desert Gold Account	\$ 4,366,502.68	\$ 4,366,502.68	(4)	0.35%		\$ 4,362,656.39	\$ 4,358,809.95	\$ 4,354,966.90	\$ 4,351,252.38
AV Redevelopment Obligation Retirement Fd.	\$ 5,161,292.21	\$ 5,161,292.21	(4)	0.30%	On Demand	\$ 3,372,344.01	\$ 3,369,799.56	\$ 2,859,623.18	\$ 2,857,534.49
Union Bank Money Market	\$ 1,417,583.24	\$ 1,417,583.24	(1)	2.00%		\$ 1,411,800.92	\$ 1,404,387.12	\$ 1,396,369.24	\$ 1,388,422.97
Wilmington Trust Bank	\$ 5,310,147.56	\$ 5,310,147.56	(7)	None	On Demand	\$ 4,198,276.57	\$ 2,673,529.72	\$ 1,935,178.60	\$ 2,152,984.28
M&T Bank	\$ 56,925.83	\$ 56,925.83	(8)	None	On Demand	\$ 56,670.91	\$ 82,546.01	\$ 39,144.27	\$ 45,021.43
Sallie Mae BK Salt Lake City CD 795450SQ9	\$ -	\$ -	(5)	2.10%	8/27/2019	\$ -	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Worlds Foremost BK Sydney CD 981571AS1	\$ -	\$ -	(5)	2.10%	8/27/2019	\$ -	\$ 200,000.00	\$ 200,000.00	\$ 200,000.00
Park Natl BK Newark Ohio CD 700654AT3	\$ -	\$ -	(5)	2.15%	9/12/2019	\$ -	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
BMW BK North Amer Salt Lake City CD 05580AAZ7	\$ -	\$ -	(5)	2.15%	12/10/2019	\$ -	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
CIT BK Salt Lake City Utah CD 17284C5K6	\$ -	\$ -	(5)	2.20%	12/10/2019	\$ -	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
American Express Centurion BK CD 02587DWX2	\$ -	\$ -	(5)	2.20%	12/11/2019	\$ -	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Capital One BK USA NTNL Assn CD 140420M23	\$ 250,000.00	\$ 248,992.50	(5)	1.75%	10/26/2021	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Goldman Sachs BK USA NY CD 38148PKN6	\$ 250,000.00	\$ 253,970.00	(5)	2.40%	6/7/2022	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Synchrony BK Retail CD 87164XRC2	\$ 250,000.00	\$ 253,980.00	(5)	2.40%	6/9/2022	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Capital One Natl Assn McLean VA CD 14042RJK8	\$ 250,000.00	\$ 254,190.00	(5)	2.35%	10/12/2022	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Barclays BK Del Retail CD 06740KLP0	\$ 250,000.00	\$ 254,295.00	(5)	2.35%	11/8/2022	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
American Express Fed Svgs BK CD 02587CHC7	\$ 250,000.00	\$ 254,400.00	(5)	2.50%	12/5/2022	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Greenstate CU 39573LAF5	\$ 250,000.00	\$ 251,715.00	(5)	1.95%	2/28/2023	\$ 250,000.00	\$ -	\$ -	\$ -
Morgan Stanley BK NA CD 61747MR37	\$ 250,000.00	\$ 258,970.00	(5)	2.90%	3/29/2023	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Raymond James Bank CD 75472RAD3	\$ 250,000.00	\$ 251,590.00	(5)	1.95%	8/23/2023	\$ 250,000.00	\$ -	\$ -	\$ -
Century Next Bank Ruston LA CD 156634AX5	\$ 200,000.00	\$ 199,538.00	(5)	1.70%	8/30/2023	\$ 200,000.00	\$ -	\$ -	\$ -
First Technology Fed Cr U CD 3315LDB3	\$ 250,000.00	\$ 266,997.50	(5)	3.60%	12/26/2023	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Medallion Bank STL City UT CD 58404DEY3	\$ 250,000.00	\$ 250,720.00	(5)	1.90%	8/19/2024	\$ 250,000.00	\$ -	\$ -	\$ -
Merrick Bank Sth Jordan UT CD 59013KCN4	\$ 250,000.00	\$ 250,717.50	(5)	1.90%	8/20/2024	\$ 250,000.00	\$ -	\$ -	\$ -
HSBC Bank USA Tysons VA CD 44329MB36	\$ 250,000.00	\$ 250,840.00	(5)	2.10%	10/07/2024	\$ 250,000.00	\$ -	\$ -	\$ -
Cash and Cash Equivalents	\$ -	\$ -	(5)	0.00%		\$ 17.90	\$ -	\$ -	\$ -
State BK India Chicago ILL 856283YM2	\$ -	\$ -	(6)	1.60%	5/28/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Barclays BK Del CD 06740KHF7	\$ -	\$ -	(6)	2.05%	7/16/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Discover BK Greenwood Del CD 2546712N9	\$ -	\$ -	(6)	2.05%	7/16/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Goldman Sachs BK USA NY CD 38147JS78	\$ -	\$ -	(6)	2.05%	7/16/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
American Express BK FSB Utah CD 02587CAF7	\$ -	\$ -	(6)	1.95%	7/17/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00

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Synchrony BK Retail CD 87165FBX1	\$ -	\$ -	(6)	2.05%	7/18/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
BMW BK North Amer Salt Lake City CD 05580ABS2	\$ 250,000.00	\$ 250,285.00	(6)	1.95%	5/22/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
American Express Centr 02587DYH5	\$ -	\$ -	(6)	2.06%	5/28/2020	\$ -	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
CIT BK Salt Lake City Utah CD 17284DBB7	\$ 250,000.00	\$ 250,337.50	(6)	2.00%	5/28/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Capital One Bk USA Natl Assn 140420TX8	\$ 250,000.00	\$ 250,790.00	(6)	2.30%	7/29/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Capital One Natl Assn VA 14042E4Z0	\$ 250,000.00	\$ 250,790.00	(6)	2.30%	7/29/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
American Express Centr 02587DB64	\$ 250,000.00	\$ 251,017.50	(6)	2.30%	9/23/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Barclays BK Del CD 06740KJQ1	\$ 250,000.00	\$ 251,002.50	(6)	2.20%	9/23/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Capital One BK USA Natl Assn 140420VX5	\$ -	\$ -	(6)	2.31%	9/23/2020	\$ -	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Goldman Sachs BK USA NY CD 38148JP88	\$ 250,000.00	\$ 250,552.50	(6)	2.25%	9/23/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Ally BK Midvale Utah CD 02007GKT9	\$ 250,000.00	\$ 252,350.00	(6)	2.10%	7/18/2022	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Sallie Mae BK Salt Lake City CD 795450Q99	\$ 250,000.00	\$ 262,160.00	(6)	3.25%	5/30/2023	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
UBS BK USA Salt Lake City UT CD 90348JCR9	\$ 250,000.00	\$ 261,377.50	(6)	3.15%	5/30/2023	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Morgan Stanley PVT BK CD 61760AD71	\$ 250,000.00	\$ 258,075.00	(6)	2.60%	2/30/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
State BK India Chicago ILL 856283J64	\$ 250,000.00	\$ 251,157.50	(6)	2.65%	7/12/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Morgan Stanley BK N A CD 61690UHY9	\$ 250,000.00	\$ 253,957.50	(6)	2.20%	7/18/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
JPMorgan Chase BK NA Col CD 48128HV54	\$ 250,000.00	\$ 250,807.50	(6)	2.30%	7/19/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Enerbank USA UT CD 29278TKB5	\$ 250,000.00	\$ 250,822.50	(6)	2.30%	1/22/2020	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Central Bk Little Rock AR CD 152577AL6	\$ 250,000.00	\$ 250,095.00	(6)	1.90%	8/30/2024	\$ 250,000.00	\$ -	\$ -	\$ -
Wells Fargo BK Natl Assn DC 949763H74	\$ 250,000.00	\$ 250,205.00	(6)	2.15%	9/12/2024	\$ 250,000.00	\$ -	\$ -	\$ -
Cash and Cash Equivalents	\$ 5,736.53	\$ 5,736.53	(6)	0.00%		\$ 5,302.19	\$ -	\$ -	\$ -
State of Calif., Local Agency Investment Fund Percent of total portfolio: 33%	\$ 17,357,266.71	\$ 17,487,116.68	(2)	2.19%	On Demand	\$ 18,752,041.48	\$ 18,637,241.56	\$ 18,518,904.17	\$ 18,403,463.51
Total funds under control of Town	\$ 49,653,963.27	\$ 49,880,511.24				\$ 45,948,829.56	\$ 51,287,789.84	\$ 51,599,920.18	\$ 47,086,237.30
Funds controlled by Fiscal Agent:									
US Bank	\$ 2,454,873.00	\$ 2,454,873.00	(3)	0.00%	On Demand	\$ 2,457,420.92	\$ 2,570,870.21	\$ 2,570,870.21	\$ 2,554,350.54
Total Fiscal Agent funds	\$ 2,454,873.00	\$ 2,454,873.00				\$ 2,457,420.92	\$ 2,570,870.21	\$ 2,570,870.21	\$ 2,554,350.54
Grand Total	\$ 52,108,836.27	\$ 52,335,384.24				\$ 48,406,250.48	\$ 53,858,660.05	\$ 54,170,790.39	\$ 49,640,587.84

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) Desert Community Bank 5) Stifel, Nicolaus & Company, Inc.
6) Mutual Securities, Inc. 7) Wilmington Trust Bank 8) M&T Bank



Town of Apple Valley
 Monthly Detail Report
 February 29, 2020

Institution/Investment Type	Carrying Amount	Market Value		Coupon Int. Rate	Maturity Date	Quarterly Comparisons of Carrying Amounts			
						Nov-19	Aug-19	May-19	Feb-19
Funds under control of Town:									
Checking Account	\$ 8,553,555.56	\$ 8,553,555.56	(1)	None	On Demand	\$ 5,012,450.44	\$ 10,752,669.67	\$ 14,529,375.53	\$ 9,106,018.68
Public Money Market Account	\$ 208,899.96	\$ 208,899.96	(4)	0.20%		\$ 208,831.48	\$ 208,691.93	\$ 208,586.76	\$ 208,481.64
Apple Valley Golf Course Deposit Account	\$ 137,053.83	\$ 137,053.83	(4)	None	On Demand	\$ 111,986.45	\$ 191,566.97	\$ 78,719.63	\$ 38,500.74
Petty Cash	\$ 5,350.00	\$ 5,350.00		N/A	On Demand	\$ 5,350.00	\$ 5,350.00	\$ 5,350.00	\$ 5,350.00
Public Desert Gold Account	\$ 4,367,713.61	\$ 4,367,713.61	(4)	0.35%		\$ 4,363,911.40	\$ 4,360,105.65	\$ 4,356,261.46	\$ 4,352,420.66
AV Redevelopment Obligation Retirement Fd.	\$ 5,162,518.53	\$ 5,162,518.53	(4)	0.30%	On Demand	\$ 3,373,174.83	\$ 3,370,657.09	\$ 3,368,113.70	\$ 2,858,191.97
Union Bank Money Market	\$ 1,419,382.14	\$ 1,419,382.14	(1)	2.00%		\$ 1,413,929.82	\$ 1,407,068.54	\$ 1,399,045.96	\$ 1,391,160.64
Wilmington Trust Bank	\$ 4,100,923.58	\$ 4,100,923.58	(7)	None	On Demand	\$ 4,087,789.96	\$ 3,829,193.89	\$ 2,806,537.20	\$ 2,552,494.84
M&T Bank	\$ 42,814.32	\$ 42,814.32	(8)	None	On Demand	\$ 42,814.32	\$ 54,739.13	\$ 30,412.61	\$ 45,411.59
Sallie Mae BK Salt Lake City CD 795450SQ9	\$ -	\$ -	(5)	2.10%	8/27/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Worlds Foremost BK Sydney CD 981571AS1	\$ -	\$ -	(5)	2.10%	8/27/2019	\$ -	\$ -	\$ 200,000.00	\$ 200,000.00
Park Natl BK Newark Ohio CD 700654AT3	\$ -	\$ -	(5)	2.15%	9/12/2019	\$ -	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
BMW BK North Amer Salt Lake City CD 05580AAZ7	\$ -	\$ -	(5)	2.15%	12/10/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
CIT BK Salt Lake City Utah CD 17284C5K6	\$ -	\$ -	(5)	2.20%	12/10/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
American Express Centurion BK CD 02587DWX2	\$ -	\$ -	(5)	2.20%	12/11/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Capital One BK USA NTNL Assn CD 140420M23	\$ 250,000.00	\$ 249,997.50	(5)	1.75%	10/26/2021	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Goldman Sachs BK USA NY CD 38148PKN6	\$ 250,000.00	\$ 255,162.50	(5)	2.40%	6/7/2022	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Synchrony BK Retail CD 87164XRC2	\$ 250,000.00	\$ 255,172.50	(5)	2.40%	6/9/2022	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Capital One Natl Assn McLean VA CD 14042RJK8	\$ 250,000.00	\$ 255,410.00	(5)	2.35%	10/12/2022	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Barclays BK Del Retail CD 06740KLP0	\$ 250,000.00	\$ 255,510.00	(5)	2.35%	11/8/2022	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
American Express Fed Svgs BK CD 02587CHC7	\$ 250,000.00	\$ 255,607.50	(5)	2.50%	12/5/2022	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Greenstate CU 39573LAF5	\$ 250,000.00	\$ 253,007.50	(5)	1.95%	2/28/2023	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Morgan Stanley BK NA CD 61747MR37	\$ 250,000.00	\$ 260,180.00	(5)	2.90%	3/29/2023	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Raymond James Bank CD 75472RAD3	\$ 250,000.00	\$ 253,310.00	(5)	1.95%	8/23/2023	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Century Next Bank Ruston LA CD 156634AX5	\$ 200,000.00	\$ 200,958.00	(5)	1.70%	8/30/2023	\$ 200,000.00	\$ 200,000.00	\$ -	\$ -
First Technology Fed Cr U CD 3315LDB3	\$ 250,000.00	\$ 268,802.50	(5)	3.60%	12/26/2023	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Medallion Bank STL City UT CD 58404DEY3	\$ 250,000.00	\$ 253,000.00	(5)	1.90%	8/19/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Merrick Bank Sth Jordan UT CD 59013KCN4	\$ 250,000.00	\$ 253,000.00	(5)	1.90%	8/20/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
HSBC Bank USA Tysons VA CD 44329MB36	\$ 250,000.00	\$ 250,925.00	(5)	2.10%	10/07/2024	\$ 250,000.00	\$ -	\$ -	\$ -
Cash and Cash Equivalents	\$ 279.45	\$ 279.45	(5)	0.00%		\$ 288.77	\$ -	\$ -	\$ -
State BK India Chicago ILL 856283YM2	\$ -	\$ -	(6)	1.60%	5/28/2019	\$ -	\$ -	\$ -	\$ 250,000.00
Barclays BK Del CD 06740KHF7	\$ -	\$ -	(6)	2.05%	7/16/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Discover BK Greenwood Del CD 2546712N9	\$ -	\$ -	(6)	2.05%	7/16/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Goldman Sachs BK USA NY CD 38147JS78	\$ -	\$ -	(6)	2.05%	7/16/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
American Express BK FSB Utah CD 02587CAF7	\$ -	\$ -	(6)	1.95%	7/17/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00

H:\Financial\Investments\19-20 Treasurer's Report\19-20 Q3\Q3 19-20 Treasurer's Report

Synchrony BK Retail CD 87165FBX1	\$ -	\$ -	(6)	2.05%	7/18/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
BMW BK North Amer Salt Lake City CD 05580ABS2	\$ 250,000.00	\$ 250,257.50	(6)	1.95%	5/22/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
American Express Centr 02587DYH5	\$ -	\$ -	(6)	2.06%	5/28/2020	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
CIT BK Salt Lake City Utah CD 17284DBB7	\$ 250,000.00	\$ 250,307.50	(6)	2.00%	5/28/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Capital One Bk USA Natl Assn 140420TX8	\$ 250,000.00	\$ 250,782.50	(6)	2.30%	7/29/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Capital One Natl Assn VA 14042E4Z0	\$ 250,000.00	\$ 250,782.50	(6)	2.30%	7/29/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
American Express Centr 02587DB64	\$ 250,000.00	\$ 251,087.50	(6)	2.30%	9/23/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Barclays BK Del CD 06740KJQ1	\$ 250,000.00	\$ 251,075.00	(6)	2.20%	9/23/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Capital One BK USA Natl Assn 140420VX5	\$ -	\$ -	(6)	2.31%	9/23/2020	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Goldman Sachs BK USA NY CD 38148JP88	\$ 250,000.00	\$ 250,692.50	(6)	2.25%	9/23/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Ally BK Midvale Utah CD 02007GKT9	\$ 250,000.00	\$ 253,602.50	(6)	2.10%	7/18/2022	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Sallie Mae BK Salt Lake City CD 795450Q99	\$ 250,000.00	\$ 263,467.50	(6)	3.25%	5/30/2023	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
UBS BK USA Salt Lake City UT CD 90348JCR9	\$ 250,000.00	\$ 262,687.50	(6)	3.15%	5/30/2023	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Morgan Stanley PVT BK CD 61760AD71	\$ 250,000.00	\$ 260,240.00	(6)	2.60%	2/30/2024	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
State BK India Chicago ILL 856283J64	\$ 250,000.00	\$ 251,020.00	(6)	2.65%	7/12/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Morgan Stanley BK N A CD 61690UH9	\$ 250,000.00	\$ 256,185.00	(6)	2.20%	7/18/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
JPMorgan Chase BK NA Col CD 48128HV54	\$ 250,000.00	\$ 250,742.50	(6)	2.30%	7/19/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Enerbank USA UT CD 29278TKB5	\$ 250,000.00	\$ 250,760.00	(6)	2.30%	1/22/2020	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Central Bk Little Rock AR CD 152577AL6	\$ 250,000.00	\$ 250,082.50	(6)	1.90%	8/30/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Wells Fargo BK Natl Assn DC 949763H74	\$ 250,000.00	\$ 250,480.00	(6)	2.15%	9/12/2024	\$ 250,000.00	\$ -	\$ -	\$ -
Cash and Cash Equivalents	\$ 4,653.47	\$ 4,653.47	(6)	0.00%		\$ 18,325.71	\$ -	\$ -	\$ -
State of Calif., Local Agency Investment Fund Percent of total portfolio: 34%	\$ 17,357,266.71	\$ 17,487,116.68	(2)	2.10%	On Demand	\$ 17,752,041.48	\$ 18,637,241.56	\$ 18,518,904.17	\$ 18,403,463.51
Total funds under control of Town	\$ 49,060,411.16	\$ 49,314,566.63				\$ 44,090,894.66	\$ 50,267,284.43	\$ 53,001,307.02	\$ 46,661,494.27
Funds controlled by Fiscal Agent: US Bank	\$ 2,457,044.01	\$ 2,457,044.01	(3)	0.00%	On Demand	\$ 3,440,271.87	\$ 3,347,941.68	\$ 4,985,640.66	\$ 3,569,833.87
Total Fiscal Agent funds	\$ 2,457,044.01	\$ 2,457,044.01				\$ 3,440,271.87	\$ 3,347,941.68	\$ 4,985,640.66	\$ 3,569,833.87
Grand Total	\$ 51,517,455.17	\$ 51,771,600.64				\$ 47,531,166.53	\$ 53,615,226.11	\$ 57,986,947.68	\$ 50,231,328.14

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) Desert Community Bank 5) Stifel, Nicolaus & Company, Inc.
6) Mutual Securities, Inc. 7) Wilmington Trust Bank 8) M&T Bank



Town of Apple Valley
Monthly Detail Report
March 31, 2020

Institution/Investment Type	Carrying Amount	Market Value		Coupon Int. Rate	Maturity Date	Quarterly Comparisons of Carrying Amounts			
						Dec-20	Sep-19	Jun-19	Mar-19
Funds under control of Town:									
Checking Account	\$ 11,977,036.56	\$ 11,977,036.56	(1)	None	On Demand	\$ 5,012,450.44	\$ 3,818,681.83	\$ 13,544,874.00	\$ 8,967,246.90
Public Money Market Account	\$ 208,935.35	\$ 208,935.35	(4)	0.20%		\$ 208,831.48	\$ 208,726.24	\$ 208,621.05	\$ 208,517.05
US Bank DDA	\$ 3,852.73	\$ 3,852.73	(10)	None					
Apple Valley Golf Course Deposit Account	\$ 207,084.76	\$ 207,084.76	(4)	None	On Demand	\$ 111,986.45	\$ 72,639.68	\$ 67,572.20	\$ 68,437.99
Petty Cash	\$ 5,350.00	\$ 5,350.00		N/A	On Demand	\$ 5,350.00	\$ 5,350.00	\$ 5,350.00	\$ 5,350.00
Public Desert Gold Account	\$ 4,369,008.43	\$ 4,369,008.43	(4)	0.35%		\$ 4,363,911.40	\$ 4,361,359.93	\$ 4,357,514.63	\$ 4,353,714.46
AV Redevelopment Obligation Retirement Fd.	\$ 3,236.39	\$ 3,236.39	(4)	0.30%	On Demand	\$ 3,373,174.83	\$ 3,371,486.77	\$ 3,368,942.43	\$ 2,858,920.22
Union Bank Money Market	\$ 1,421,052.36	\$ 1,421,052.36	(1)	2.00%		\$ 1,413,929.82	\$ 1,409,486.37	\$ 1,401,777.98	\$ 1,393,622.57
Wilmington Trust Bank	\$ 4,546,421.60	\$ 4,546,421.60	(7)	None	On Demand	\$ 4,087,789.96	\$ 4,803,023.30	\$ 2,357,153.41	\$ 2,854,317.43
M&T Bank	\$ 58,864.78	\$ 58,864.78	(8)	None	On Demand	\$ 42,814.32	\$ 121,313.83	\$ 41,228.34	\$ 29,648.13
Sallie Mae BK Salt Lake City CD 795450SQ9	\$ -	\$ -	(5)/(9)	2.10%	8/27/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Worlds Foremost BK Sydney CD 981571AS1	\$ -	\$ -	(5)/(9)	2.10%	8/27/2019	\$ -	\$ -	\$ 200,000.00	\$ 200,000.00
Park Natl BK Newark Ohio CD 700654AT3	\$ -	\$ -	(5)/(9)	2.15%	9/12/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
BMW BK North Amer Salt Lake City CD 05580AAZ7	\$ -	\$ -	(5)/(9)	2.15%	12/10/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
CIT BK Salt Lake City Utah CD 17284C5K6	\$ -	\$ -	(5)/(9)	2.20%	12/10/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
American Express Centurion BK CD 02587DWX2	\$ -	\$ -	(5)/(9)	2.20%	12/11/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Capital One BK USA NTNL Assn CD 140420M23	\$ 250,000.00	\$ 250,550.00	(5)/(9)	1.75%	10/26/2021	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Goldman Sachs BK USA NY CD 38148PKN6	\$ 250,000.00	\$ 255,540.00	(5)/(9)	2.40%	6/7/2022	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Synchrony BK Retail CD 87164XRC2	\$ 250,000.00	\$ 255,550.00	(5)	2.40%	6/9/2022	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Capital One Natl Assn McLean VA CD 14042RJK8	\$ 250,000.00	\$ 255,870.00	(5)/(9)	2.35%	10/12/2022	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Barclays BK Del Retail CD 06740KLP0	\$ 250,000.00	\$ 255,985.00	(5)	2.35%	11/8/2022	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
American Express Fed Svgs BK CD 02587CHC7	\$ 250,000.00	\$ 256,095.00	(5)	2.50%	12/5/2022	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Greenstate CU 39573LAF5	\$ 250,000.00	\$ 253,622.50	(5)/(9)	1.95%	2/28/2023	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Morgan Stanley BK NA CD 61747MR37	\$ 250,000.00	\$ 260,627.50	(5)/(9)	2.90%	3/29/2023	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Raymond James Bank CD 75472RAD3	\$ 250,000.00	\$ 253,967.50	(5)/(9)	1.95%	8/23/2023	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Century Next Bank Ruston LA CD 156634AX5	\$ 200,000.00	\$ 201,526.00	(5)/(9)	1.70%	8/30/2023	\$ 200,000.00	\$ 200,000.00	\$ -	\$ -
First Technology Fed Cr U CD 3315LDB3	\$ 250,000.00	\$ 269,200.00	(5)/(9)	3.60%	12/26/2023	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Medallion Bank STL City UT CD 58404DEY3	\$ 250,000.00	\$ 254,037.50	(5)/(9)	1.90%	8/19/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Merrick Bank Sth Jordan UT CD 59013KCN4	\$ 250,000.00	\$ 254,037.50	(5)/(9)	1.90%	8/20/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
HSBC Bank USA Tysons VA CD 44329MB36	\$ 250,000.00	\$ 251,342.50	(5)	2.10%	10/07/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Cash and Cash Equivalents	\$ -	\$ -	(5)/(9)	0.00%		\$ 288.77	\$ -	\$ -	\$ -
State BK India Chicago ILL 856283YM2	\$ -	\$ -	(6)/(9)	1.60%	5/28/2019	\$ -	\$ -	\$ -	\$ 250,000.00
Barclays BK Del CD 06740KHF7	\$ -	\$ -	(6)/(9)	2.05%	7/16/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Discover BK Greenwood Del CD 2546712N9	\$ -	\$ -	(6)/(9)	2.05%	7/16/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Goldman Sachs BK USA NY CD 38147JS78	\$ -	\$ -	(6)/(9)	2.05%	7/16/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00

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American Express BK FSB Utah CD 02587CAF7	\$ -	\$ -	(6)/(9)	1.95%	7/17/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Synchrony BK Retail CD 87165FBX1	\$ -	\$ -	(6)/(9)	2.05%	7/18/2019	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
BMW BK North Amer Salt Lake City CD 05580ABS2	\$ 250,000.00	\$ 250,486.10	(6)/(9)	1.95%	5/22/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
American Express Centr 02587DYH5	\$ -	\$ -	(6)/(9)	2.06%	5/28/2020	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
CIT BK Salt Lake City Utah CD 17284DBB7	\$ 250,000.00	\$ 250,562.02	(6)/(9)	2.00%	5/28/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Capital One Bk USA Natl Assn 140420TX8	\$ 250,000.00	\$ 251,301.51	(6)/(9)	2.30%	7/29/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Capital One Natl Assn VA 14042E4Z0	\$ 250,000.00	\$ 251,301.51	(6)/(9)	2.30%	7/29/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
American Express Centr 02587DB64	\$ 250,000.00	\$ 251,897.71	(6)/(9)	2.30%	9/23/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Barclays BK Del CD 06740KJQ1	\$ 250,000.00	\$ 251,777.60	(6)/(9)	2.20%	9/23/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Capital One BK USA Natl Assn 140420VX5	\$ -	\$ -	(6)/(9)	2.31%	9/23/2020	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Goldman Sachs BK USA NY CD 38148JP88	\$ 250,000.00	\$ 251,910.87	(6)/(9)	2.25%	9/23/2020	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Ally BK Midvale Utah CD 02007GKT9	\$ 250,000.00	\$ 254,065.00	(6)/(9)	2.10%	7/18/2022	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Sallie Mae BK Salt Lake City CD 795450Q99	\$ 250,000.00	\$ 263,832.50	(6)/(9)	3.25%	5/30/2023	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
UBS BK USA Salt Lake City UT CD 90346JCR9	\$ 250,000.00	\$ 263,080.00	(6)/(9)	3.15%	5/30/2023	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Morgan Stanley PVT BK CD 61760AD71	\$ 250,000.00	\$ 261,002.50	(6)/(9)	2.60%	2/30/2024	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
State BK India Chicago ILL 856283J64	\$ 250,000.00	\$ 251,120.00	(6)/(9)	2.65%	7/12/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Morgan Stanley BK N A CD 61690UHY9	\$ 250,000.00	\$ 257,105.00	(6)/(9)	2.20%	7/18/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
JPMorgan Chase BK NA Col CD 48128HV54	\$ 250,000.00	\$ 250,935.00	(6)/(9)	2.30%	7/19/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Enerbank USA UT CD 29278TKB5	\$ 250,000.00	\$ 250,957.50	(6)/(9)	2.30%	1/22/2020	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Central Bk Little Rock AR CD 152577AL6	\$ 250,000.00	\$ 250,205.00	(6)/(9)	1.90%	8/30/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Wells Fargo BK Natl Assn DC 949763H74	\$ 250,000.00	\$ 250,590.00	(6)/(9)	2.15%	9/12/2024	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -
Cash and Cash Equivalents	\$ 0.90	\$ 0.90	(6)	0.00%		\$ 5,715.08	\$ -	\$ -	\$ -
State of Calif., Local Agency Investment Fund Percent of total portfolio: 34%	\$ 17,357,266.71	\$ 17,487,116.68	(2)	2.04%	On Demand	\$ 17,752,041.48	\$ 18,637,241.56	\$ 18,518,904.17	\$ 18,403,463.51
Total funds under control of Town	\$ 47,858,110.57	\$ 48,128,041.36				\$ 44,078,284.03	\$ 44,509,309.51	\$ 51,571,938.21	\$ 46,843,238.26
Funds controlled by Fiscal Agent:									
US Bank	\$ 2,459,064.62	\$ 2,459,064.62	(3)	0.00%	On Demand	\$ 2,452,606.01	\$ 2,454,285.98	\$ 2,566,766.71	\$ 2,562,011.86
Total Fiscal Agent funds	\$ 2,459,064.62	\$ 2,459,064.62				\$ 2,452,606.01	\$ 2,454,285.98	\$ 2,566,766.71	\$ 2,562,011.86
Grand Total	\$ 50,317,175.19	\$ 50,587,105.98				\$ 46,530,890.04	\$ 46,963,595.49	\$ 54,138,704.92	\$ 49,405,250.12

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) Desert Community Bank 5) Stifel, Nicolaus & Company, Inc.
6) Mutual Securities, Inc. 7) Wilmington Trust Bank 8) M&T Bank 9) Transferred to US Bank Safekeeping, Market Value provided by Time Value Investments, Inc 10) US Bank

LINE OF CREDIT ACTIVITY STATEMENT

FOR QUARTER END MARCH 2020

Total Available Line of Credit	\$10,000,000.00
Total utilized amount	\$6,000,000.00
Total un-utilized amount	\$4,000,000.00
Loan period in years	3
Number of payments per year	12
Start date of loan	10/23/2018
Disbursements from utilized amount	\$568,624.95

INTEREST SUMMARY

LIBOR Option (Adjustable)	
Utilized taxable	Varies
Un-utilized taxable	0.275%
Scheduled number of payments	36

LENDER NAME JP Morgan Chase Bank, N.A.

Revenue and Expenditure by Fund

revexpbyfund

Town of Apple Valley
Fiscal Years
2019 through Period 12
2020 Through Period 9

	Life-to-date Budget	Life-to-date Actual
Fund: 1001 GENERAL FUND		
REVENUES		
1001-0000-4600-0000 Line of Credit	8,000,000.00	6,000,000.00
TOTAL REVENUES	8,000,000.00	6,000,000.00
EXPENDITURES		
1001-1050-7600-5610 Line of Credit Expenditures	246,450.00	241,076.27
1001-1050-7600-5610 LOC - Interest	290,000.00	327,548.68
TOTAL REVENUES	536,450.00	568,624.95
EXCESS OF REVENUES OVER EXPENDITURES	7,463,550.00	5,431,375.05

