

**TOWN OF
APPLE VALLEY, CALIFORNIA**

AGENDA MATTER

Subject Item:

TREASURER'S REPORT – MONTH OF DECEMBER 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 December, 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: 2/10/09

10-1



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

Institution/Investment Type	Carrying Amount	Market Value	Interest Rate Yield	Maturity Date	Quarterly Comparisons of Carrying Amounts		Dec-07
					Sep-08	Jun-08	
Funds under control of Town:							
Checking Account	\$ 585,720.18	\$ 585,720.18	None	On Demand	\$ 1,908,087.44	\$ 1,457,202.16	\$ 2,590,878.37
Town Cash Drawers	\$ 2,970.00	\$ 2,970.00	N/A	On Demand	\$ 2,970.00	\$ 2,970.00	\$ 2,850.00
Business Money Market Account	\$ 200,693.79	\$ 200,693.79	3.76%	7/16/2009	\$ 1,500,000.00	\$ 1,500,000.00	\$ 1,500,000.00
Gov Obligations FNMA 31359M4W0 *				1/29/2010	\$ 2,992,968.90	\$ 2,992,968.90	\$ 2,992,968.90
Gov Obligations Fed Home Loan 3128X54H8 *				4/23/2010	\$ 2,997,750.00	\$ 2,997,750.00	\$ 2,000,000.00
Gov Obligations Fed Home Loan 3133XPKQ3 *				8/19/2010			
Gov Obligations Fed Home Loan 3133XPKL7 *				2/19/2010			
Gov Obligations Fed Home Loan 3133XLP8 *				8/13/2010			
Gov Obligations Fed Home Loan 3133XLMZ8 *				11/15/2012			
Gov Obligations Fed Home Loan 31331YJL0 *				6/20/2011			
Gov Obligations Fed Home Loan 3133XMSU6 *				11/14/2011			
Gov Obligations Fed Home Loan 3128X65L6 *	\$ 3,000,000.00	\$ 3,014,040.00	(1)	3/11/2013	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00
Gov Obligations Fed Home Loan 3128X7TK0	\$ 3,000,000.00	\$ 3,007,500.00	(1)	5/27/2011	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00
Gov Obligations Fed Home Loan 31386F9LV3	\$ 3,000,000.00	\$ 3,007,500.00	(1)	11/1/2011	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00
Gov Obligations Fed Home Loan 3128X7YZ1 *	\$ 3,000,000.00	\$ 3,035,640.00	(1)	12/23/2010	\$ 3,000,000.00	\$ 2,000,000.00	\$ 3,000,000.00
Gov Obligations Fed Home Loan 3133XRC46	\$ 2,988,750.00	\$ 3,011,250.00	(1)	6/9/2011	\$ 2,988,750.00	\$ 3,000,000.00	\$ 2,000,000.00
Gov Obligations Fed Home Loan 3133XRJ40	\$ 2,988,750.00	\$ 3,011,250.00	(1)	8/11/2011	\$ 2,988,750.00	\$ 3,000,000.00	\$ 2,000,000.00
Gov Obligations Fed Home Loan 3128X7VB7 *	\$ 2,000,000.00	\$ 2,004,376.00	(1)	6/9/2011	\$ 2,999,700.00		
Gov Obligations Fed Home Loan 3133XSFT8	\$ 2,000,000.00	\$ 2,004,376.00	(1)	10/22/2009			
Gov Obligations Fed Home Loan 3133XSDB1	\$ 2,000,000.00	\$ 2,001,880.00	(1)	10/15/2010			
Gov Obligations Fed Home Loan 3128X7Z80	\$ 1,988,750.00	\$ 2,041,940.00	(1)	9/30/2011			
State of Calif., Local Agency Investment Fund	\$ 27,896,222.17	\$ 27,980,284.95	(2)	On Demand	\$ 23,861,947.03	\$ 27,708,173.30	\$ 33,635,071.01
Percent of total portfolio: 26%							
Total funds under control of Town	\$ 46,663,106.14	\$ 46,886,294.92			\$ 46,759,204.47	\$ 50,659,064.36	\$ 50,719,318.28
Funds controlled by Fiscal Agent:							
Treasury Bonds First American	\$ 61,111,857.21	\$ 61,111,857.21	(3)	On Demand	\$ 61,126,093.09	\$ 59,944,056.07	\$ 60,565,193.16
Total Fiscal Agent funds	\$ 61,111,857.21	\$ 61,111,857.21	3.89%		\$ 61,126,093.09	\$ 59,944,056.07	\$ 60,565,193.16
Grand Total	\$ 107,774,963.35	\$ 107,998,152.13			\$ 107,885,297.56	\$ 110,603,120.43	\$ 111,284,511.44
							\$ 50,577,537.81
							\$ 60,176,702.74
							\$ 60,176,702.74
							\$ 110,754,240.55

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) Desert Community Bank
 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.

Prepared by: Kaye Reynolds, Asst. Director of Finance
 William Pattison, Finance Director

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