

**TOWN OF
APPLE VALLEY, CALIFORNIA**

AGENDA MATTER

Subject Item:

Treasurer's Report – Month of May 2009

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 May, 2009.

Recommended Action:

Receive and file.

Proposed by: William Pattison, Asst. Town Manager Item Number _____

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

Town of Apple Valley Treasurer's Report As of May 31, 2009

Town of Apple Valley	Carrying	Market	Interest	Maturity	Quarterly Comparisons of Carrying Amounts			
Institution/Investment Type	Amount	Value	Rate	Date	Feb-09	Nov-08	Aug-08	May-08
Funds under control of Town:								
Checking Account	\$ 577,572.07	\$ 577,572.07	(1) None	On Demand	\$ 3,524,262.56	\$ 806,157.78	\$ 1,680,475.36	\$ 347,929.32
Business Money Market Account	\$ 202,011.24	\$ 202,011.24	(4) 1.00%		\$ 201,479.05			
Apple Valley Country Club Deposit Account	\$ 27,947.60	\$ 27,947.60	(4) None	On Demand				
Apple Valley Country Club A/P Account	\$ 30,472.52	\$ 30,472.52	(4) None	On Demand	\$ 100,000.00			
Town Cash Drawers	\$ 2,970.00	\$ 2,970.00	N/A	On Demand	\$ 2,970.00	\$ 2,970.00	\$ 2,970.00	\$ 2,850.00
Gov Obligations FNMA 3136F8QA6 *			(1)	7/16/2009				\$ 1,500,000.00
Gov Obligations FNMA 31359M4W0 *			(1)	1/29/2010				\$ 2,992,968.90
Gov Obligations FNMA 3136FHAL9	\$ 1,000,000.00	\$ 1,007,500.00	(1) 2.18%	8/19/2011	\$ 1,000,000.00			
Gov Obligations FNMA 3136FHQY4	\$ 1,000,000.00	\$ 1,000,630.00	(1) 2.00%	5/21/2012				
Gov Obligations FNMA 3136FHGH2	\$ 1,000,000.00	\$ 1,011,250.00	(1) 2.62%	10/9/2012				
Gov Obligations Fed Home Loan 3133XPQY3 `			(1)	8/19/2010		\$ 2,997,750.00	\$ 2,997,750.00	\$ 2,997,750.00
Gov Obligations Fed Home Loan 3128X65L6 *			(1)	3/11/2013		\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00
Gov Obligations Fed Home Loan 3128X7TKO `			(1)	5/27/2011		\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00
Gov Obligations Fed Home Loan 3136F9LV3 *			(1)	11/1/2011		\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00
Gov Obligations Fed Home Loan 3128X7YZ1 *			(1)	12/23/2010			\$ 2,000,000.00	
Gov Obligations Fed Home Loan 3133XRC A6	\$ 3,000,000.00	\$ 3,001,890.00	(1) 3.50%	6/9/2011	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00	
Gov Obligations Fed Home Loan 3133XRU40 *			(1)	8/11/2011		\$ 2,988,750.00	\$ 2,988,750.00	
Gov Obligations Fed Home Loan 3128X7VB7 *			(1)	6/9/2011		\$ 2,999,700.00		
Gov Obligations Fed Home Loan 3133XSF78 `			(1)	10/2/2009		\$ 2,000,000.00		
Gov Obligations Fed Home Loan 3133XSDB1 *			(1)	10/15/2010		\$ 2,000,000.00		
Gov Obligations Fed Home Loan 3128X7Z80	\$ 1,988,750.00	\$ 2,020,420.00	(1) 3.84%	9/30/2011	\$ 1,988,750.00	\$ 1,988,750.00		
Gov Obligations Fed Home Loan 3133XT2P0	\$ 1,000,000.00	\$ 1,009,060.00	(1) 2.43%	2/24/2012	\$ 1,000,000.00			
Gov Obligations Fed Home Loan 3128X8QH8	\$ 999,000.00	\$ 1,006,890.00	(1) 1.99%	3/16/2011				
Gov Obligations Fed Home Loan 3128X8MS8	\$ 998,250.00	\$ 1,007,440.00	(1) 2.33%	3/2/2012				
Gov Obligations Fed Home Loan 3128X8ZP0	\$ 2,000,000.00	\$ 1,997,600.00	(1) 2.30%	11/8/2012				
State of Calif., Local Agency Investment Fund	\$ 30,518,811.14	\$ 30,574,646.28	(2) 1.53%	On Demand	\$ 36,607,615.65	\$ 12,596,222.17	\$ 26,261,947.03	\$ 31,008,173.30
<i>Percent of total portfolio: 28%</i>								
Total funds under control of Town	\$ 44,345,784.57	\$ 44,478,299.71			\$ 47,425,077.26	\$ 40,380,299.95	\$ 47,931,892.39	\$ 47,849,671.52
Funds controlled by Fiscal Agent:								
Treasury Bonds First American	\$ 63,495,873.51	\$ 63,495,873.51	(3) 0.80%	On Demand	\$ 61,742,021.58	\$ 62,374,714.93	\$ 62,308,246.86	\$ 62,280,217.64
Total Fiscal Agent funds	\$ 63,495,873.51	\$ 63,495,873.51			\$ 61,742,021.58	\$ 62,374,714.93	\$ 62,308,246.86	\$ 62,280,217.64
Grand Total	\$ 107,841,658.08	\$ 107,974,173.22			\$ 109,167,098.84	\$ 102,755,014.88	\$ 110,240,139.25	\$ 110,129,889.16

Source of Maturity 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

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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.

