INVESTMENT ADVISORY BOARD

CONSENT CALENDAR
Item 1

Meeting Date: May 8, 2013

ITEM TITLE:

Transmittal of Treasury Report for
March 31, 2013

BACKGROUND:

Attached please find the Treasury Report for March 31, 2013

RECOMMENDATION:

Review, Receive and File the Treasury Report for March 31, 2013

Robbeyn Bird

Robbeyn Bird, Finance Director

City of La Quinta

MEMORANDUM

TO: La Quinta City Council

FROM: Robbeyn Bird, Finance Director/Treasurer

SUBJECT: Treasurer's Report for March 31, 2013

DATE: April 30, 2013

Attached is the Treasurer's Report for the month ending March 31, 2013. The report is submitted to the City Council each month after a reconciliation of accounts is accomplished by the Finance Department.

The following table summarizes the changes in investment types for the month:

Investment	Beginning	Purchased	Notes	Sold/Matured	Other	Ending	Change
LAIF	39,771,689			$ (1,800,000)	0	$ 37,971,689	(1,800,000)
Interest bearing active bank deposit	39,919,093	9,285			1	39,928,379	9,286
Certificates of Deposit	1,680,000					1,680,000	0
US Treasuries	61,036,858	10,800,000		(10,800,000)	1,089	61,037,947	1,089
US Gov't Sponsored Enterprises	3,000,000				0	3,000,000	0
Commercial Paper	-				0	0	0
Corporate Notes	-					0	0
Mutual Funds	9,029,319			(6,539,060)	0	2,490,259	(6,539,060)
Subtotal	$ 154,436,959	$ 10,809,285		$ (19,139,060)	$ 1,090	$ 146,108,274	$ (8,328,685)
Cash	$ 555,859		(1) & (3)	$ (341,338)		$ 214,521	$ (341,338)
Total	$ 154,992,818	$ 10,809,285		$ (19,480,398)	$ 1,090	$ 146,322,795	$ (8,670,023)

I certify that this report accurately reflects all pooled investments and is in compliance with the California Government Code; and is in conformity with the City Investment Policy.

As Treasurer of the City of La Quinta, I hereby certify that sufficient investment liquidity and anticipated revenues are available to meet the pools expenditure requirements for the next six months. The City of La Quinta used the Bureau of the Public Debt, U.S. Bank Monthly Statement and the Bank of New York Monthly Custodian Report to determine the fair market value of investments at month end.

Robbeyn Bird

Robbeyn Bird
Finance Director/Treasurer

5-1-13
Date

Footnote

(1) The amount reported represents the net increase (decrease) of deposits and withdrawals from the previous month.

(2) The amount reported in the other column represents the amortization of premium/discount for the month on US Treasury, Commercial Paper and Agency investments.

(3) The cash account may reflect a negative balance. This negative balance will be offset with transfers from other investments before warrants are presented for payment by the payee at the bank.

Treasurer's Commentary

For the Month of March 2013

Cash Balances – The portfolio size decreased by approximately $8.6 million to end the month at $146.32 million. The major reason for the decrease was due to the payment of interest payments for debt service in the amount of $6.7 million; and expenditures for Public Safety were $.9 million for the month of January 2013.

Investment Activity – The investment activity resulted in an average maturity increase of 8 days from the prior month to end the month of March at 123 days. The Treasurer follows a buy and hold investment policy.

During the month of March, the LAIF account decreased by $1.8 million. The sweep account earned $9 in interest income for the month of March and the bank fees for the month were $1,564 which resulted in a net decrease of $1,555 in real savings.

Portfolio Performance – The overall portfolio performance increased from the prior month and ended at .30% for the month, with the pooled cash investments at .39%. The portfolio yield should continue to stay at these levels for the near future. At this time last year, the portfolio was yielding .44% which reflects the current interest rate environment.

Looking Ahead

In the short term, the Treasurer will be investing in negotiable certificates of deposit, Government Sponsored Enterprises (GSE) paper and rolling over bond proceeds and reserves into U.S. Treasury bills or notes.

CITY OF LA QUINTA

PERMISSIBLE DEPOSITS AND INVESTMENTS

March 31, 2013

The City Treasurer will be permitted to invest in the following types of investments subject to the maximum percentage compliance limits and bid process requirements:

All maturities must be less than the maximum allowed.

Type of Investments	All Funds Maximum	All Funds Actual %	All Funds Over (Under)	Surplus Maximum	Surplus %	Surplus Over (Under)	Restrictions	Maximum Maturity	Credit Quality	Exceptions
Checking/Savings and other time accounts	85%	0.15%	-84.85%	85%	0.15%	-84.85%	<=$250,000 per institution	3 years	FDIC Insured	None
Certificate of Deposits, with interest earnings paid monthly.	60%	0.84%	-59.16%	60%	0.00%	-60.00%	<=$250,000 per institution	5 years	FDIC Insured	None
U.S. Treasury Bills, Strips, Notes and Bonds.	100%	42.78%	-57.22%	100%	42.78%	-57.22%	Except no more than $8 million may be invested over 2 years	10 years		None
U.S. Government Sponsored Enterprises and Federal Government Securities (except any collateralized mortgage obligation (CMO) or structured note which contains embedded	30%	0.00%	n/a	30%	0.00%	n/a	Restricted to per-issuer limits below:	3 years		None
- Government National Mortgage Association (GNMA)		$ -			$ -					
- Federal Farm Credit (FFCB)	30,000,000	-	(30,000,000)	30,000,000	-	(30,000,000)	$30.0 million			
- Federal Home Loan Bank Notes & Bonds (FHLB)	25,000,000	3,000,000	(22,000,000)	25,000,000		(25,000,000)	$25.0 million			
- Federal National Mortgage Association (FNMA)	20,000,000	-	(20,000,000)	20,000,000	-	(20,000,000)	$20.0 million			
- Federal Home Loan Mortgage Corporation (FHLMC)	20,000,000		(20,000,000)	20,000,000	-	(20,000,000)	$20.0 million			
	95,000,000	3,000,000	(92,000,000)	95,000,000	$ -	$ (95,000,000)	$95.0 million			
Prime Commercial Paper	15%	0.00%	15.00%	15%	0.00%	15.00%	15%	90 days	Standard & Poors/Moody's	None
	5,000,000		(5,000,000)							
	5,000,000	0	(5,000,000)						A-1, P-1	
Medium Term Corporate Notes - TLGP	20%	0.00%	-20.00%	10%	0.00%	-10.00%	$10,000,000 per Issuer	3 years	at least Standard & Poors "AA"	None
	10,000,000	-	(10,000,000)							
	10,000,000	0	(10,000,000)							
Local Agency Investment Fund (LAIF)	30%	26.58%	-3.42%	30%	26.58%	-3.42%	$50,000,000 per account Utilize DVP	3 years	Unrated	None
Local Agency Bonds/CA Local Agency Bond Obligations	10%	0.00%	-10.00%	10%	0.00%	-10.00%	$30,000,000 per account	10 years		
Interest bearing active bank deposit	60%	27.95%	-32.05%	10%	0.00%	-10.00%	$40,000,000 per bank	On demand	collateralized 110% of eligible securities	None
	40,000,000	39,928,379								
Money market mutual funds regulated by the Securities and Exchange Commission and whose portfolio consists only of US Agency Securities maintaining a par value per share of $1.	20%	1.74%	-18.26%	20%	1.74%	-18.26%	Maintain $1 per share par value. Utilize DVP	60 days	AAA by two of three rating agencies or assets of $500 million and investor SEC licensed > 5 yrs	None

Annualized Earnings of Pooled Cash Investments	0.391%
Annualized Earnings of Fiscal Agent Investments	0.092%
Annualized Earnings of All Investments	0.304%

City of La Quinta
Summary of Holdings
City, Redevelopment Agency and Financing Authority
March 31, 2013

City Cash & Investments

Bank Accounts Name - Availability	Surplus	Type	Interest Rate	Book Value	Accrued Interest	Unrealized Gain (Loss)	Market Value	Bank
Wells Fargo - Demand	Yes	Checking	0.00%	$ (751,800)	N/A	N/A	$ (751,800)	$ 50,531
Wells Fargo - Sweep	Yes	Sweep	0.01%	139,752	5	-	139,757	139,752
Petty Cash - Demand	No	N/A	N/A	1,250	N/A	N/A	1,250	1,250
Washington St. Apts. - Demand	Yes	Operating	N/A	71,809	N/A	N/A	71,809	79,354
Washington St. Apts. - Demand	Yes	Taxes & Insurance Acct	0.00%	7,729	N/A	N/A	7,729	7,729
Washington St. Apts. - Demand	Yes	Replacement Reserve	0.05%	200,749	9	N/A	200,749	200,741
Washington St. Apts. - Demand	Yes	Security Deposit	0.05%	25,425	1	N/A	25,425	25,375
Washington St. Apts. - Demand	Yes	Money Market	0.25%	30,570	6	N/A	30,570	30,570
Washington St. Apts. - Demand	Yes	Replacement Reserve CD	0.34%	428,841	-	N/A	428,841	428,841
Washington St. Apts. Petty Cash - Demand	Yes	N/A	0.00%	177	N/A	N/A	177	200
Wells Fargo/Housing - Demand	Yes	Checking	0.00%	60,019	N/A	N/A	60,019	$ 69,210
Total - Bank Accounts				$ 214,521	$ 21		$ 214,526	1,033,553

U. S. Government Sponsored Enterprises Custodian - Availability	Surplus	Issuer/Type	Discount/ Rate	Amortized Value	Accrued Interest	Unrealized Gain (Loss)	Market Value	Days to Maturity	Par Value	Settlement Date	Maturity Date	Original Days to Maturity	Yield to Maturity	Market Value Source
Bank of New York - Demand	Yes	FHLB	0.550%	$ 3,000,000		$ (780)	$ 2,999,220	134	$ 3,000,000	2/12/2013	8/12/2013	181	0.550%	Bank of New York
Total - U.S. Government Securities				$ 3,000,000		$ (780)	$ 2,999,220		$ 3,000,000					

U. S. Treasury Notes Custodian - Availability	Surplus	Issuer/Type	Discount/ Rate	Amortized Value	Accrued Interest	Unrealized Gain (Loss)	Market Value	Days to Maturity	Par Value	Settlement Date	Maturity Date	Original Days to Maturity	Yield to Maturity	Market Value Source
Bank of New York - Demand	Yes	T-Note	0.000%	$ 20,033,995	$ 71,250	$ 39,655	$ 20,002,400	740	20,000,000	11/30/2012	4/10/2015	861	0.750%	Bank of New York
Total - U.S. Treasury				20,033,995	71,250	$ 39,655	$ 20,002,400		20,000,000					

Certicates of Deposit Custodian - Availability	Surplus	Issuer/Type	Yield Price	Cost	Accrued Interest	Unrealized Gain (Loss)	Cost + Accrued Interest	Days to Maturity	Par Value	Settlement Date	Maturity Date	Original Days to Maturity	Yield to Maturity	Market Value Source
FirstBank	Yes	FirstBank CD	0.500%	$ 240,000	$ 772	-	$ 240,772	126	240,000	8/10/2012	8/4/2013	359	0.500%	FirstBank
Bank of Southern California	Yes	Bank of Southern California CD	0.600%	240,000	1,110	-	241,110	84	240,000	6/23/2012	6/23/2013	365	0.600%	Bank of Southern California
G.E. Capital Bank	Yes	G.E. Capital Bank CD	1.100%	240,000	1,692	-	241,692	1,719	240,000	12/14/2012	12/14/2017	1826	1.100%	G.E. Capital Bank
Goldman Sachs	Yes	Goldman Sachs CD	1.500%	240,000	1,769	-	241,769	1,724	240,000	12/14/2012	12/19/2017	1831	1.150%	Goldman Sachs
Ally Bank	Yes	Ally Bank CD	0.900%	240,000	1,385	-	241,385	995	240,000	12/14/2012	12/21/2015	1102	0.900%	Ally Bank
Discover Bank	Yes	Discover Bank CD	0.650%	240,000	1,789	-	241,789	1,044	240,000	2/6/2013	2/8/2016	1097	0.650%	Discover Bank
First National Bank	Yes	First National Bank CD	0.500%	240,000	1,379	-	241,379	1,048	240,000	2/13/2013	2/12/2016	1094	0.500%	First National Bank
Total - Certificates of Deposit				$ 1,680,000	$ 9,896	$ -	$ 1,689,896		$ 1,680,000					

Local Agency Investment Fund Name - Availability	Surplus	Type	Interest Rate	Book Value	Accrued Interest	Unrealizable Gain/(Loss)	Market Value	Days to Maturity	Actual Management Fees Charged	Statutory Management Fees Allowed
LAIF - City - Demand	Yes	State Pool	0.29%	$ 37,971,689		$ 38,678	$38,010,367		2.71% - Qtr ending 3/31/13	5.00%
Total - State Pool				$ 37,971,689	$ -	$ 38,678	$ 38,010,367			

Interest bearing active bank deposit Account	Surplus	Type	Interest Rate	Book Value	Accrued Interest	Unrealizable Gain/(Loss)	Market Value	Days to Maturity
Rabobank	Yes	Bank deposit	0.31%	$ 39,928,379		$ -	$39,928,379	
Total - Interest bearing active bank deposit				$ 39,928,379	$ -	$ -	$ 39,928,379	

	Book Value	Accrued Interest	Unrealized Gain (Loss)	Market Value
Total City Investments	**$ 102,614,063**	**$ 81,146**	**$ 77,553**	**$ 102,630,262**
Total City Cash & Investments	**$ 102,828,584**	**$ 81,167**	**$ 77,553**	**$ 102,844,788**

City of La Quinta
Summary of Holdings
City, Redevelopment Agency and Financing Authority
March 31, 2013

Fiscal Agent Investments

Portfolio - SA Investments Custodian - Availability	Surplus	Issuer/Type	Interest Rate	Amortized Value	Accrued Interest	Unrealized Gain (Loss)	Market Value	Days to Maturity	Par Value	Settlement Date	Maturity Date	Original Days to Maturity	Yield to Maturity	Market Value Source
2002 SA 1 CIP	Yes	Treasury Bill	0.000%	$ 7,999,199		$ (319)	$ 7,998,880	81	8,000,000	3/22/2013	6/20/2013	90	0.046%	U.S. Bank
2004 Housing Project	Yes	Treasury Bill	0.000%	2,799,720		(112)	2,799,608.00	81	2,800,000	3/22/2013	6/20/2013	90	0.046%	U.S. Bank
2011 SA 2 Debt Service Reserve	Yes	Treasury Bill	0.000%	599,326		38	599,364.00	312	600,000	2/21/2013	2/6/2014	350	0.132%	U.S. Bank
2011 PA 2 Tax Allocation Bonds	Yes	Treasury Bill	0.000%	1,999,636		164	1,999,800.00	60	2,000,000	11/29/2012	5/30/2013	182	0.112%	U.S. Bank
2011 Financing Authority Reserve Fund	Yes	Treasury Bill	0.000%	2,600,076		165	2,600,241.00	312	2,603,000	2/21/2013	2/6/2014	350	0.132%	U.S. Bank
2011 Financing Authority CIP	Yes	Treasury Bill	0.000%	15,007,818		182	15,008,000.00	4	15,008,000	10/5/2012	4/4/2013	181	0.112%	U.S. Bank
2011 Financing Authority CIP	Yes	Treasury Bill	0.000%	9,998,177		823	9,999,000.00	60	10,000,000	11/29/2012	5/30/2013	182	0.112%	U.S. Bank
Total - U.S. Treasury				$ 41,003,952	$ -	$ 941	$ 41,004,893		41,011,000					

Portfolio - Money Mrkt Mutual Funds Trustee - Availability	Surplus	Money Market Mutual Fund	Interest Rate	Book Value	Accrued Interest	Unrealizable Gain/(Loss)	Market Value	Days to Maturity	Bond Issue	Management Fees
Civic Center U.S.Bank - Project	Yes	1st American	0.020%		N/A		$ -	1	1996 City Hall Revenue Bonds	.40% of Average Daily
Civic Center U.S.Bank - Debt Svc	Yes	1st American	0.020%	95,044	N/A		95,044	1	1996 City Hall Revenue Bonds	
1994 SA U.S. Bank-Debt Svc	Yes	1st American	0.020%		N/A		-	1	1994 Series Bonds-PA 1	
1998 SA U.S. Bank-PA 2 Debt Svc	Yes	1st American	0.020%		N/A		-	1	1998 Series Bonds - PA 2	
1998 SA U.S. Bank-PA 1Debt Svc	Yes	1st American	0.020%		N/A		-	1	1998 Series Bonds - PA 1	
1996 FA Series Bond	Yes	1st American	0.020%		N/A		-	1	1996 FA Series Bond	
2004 Fin Auth Revenue Bonds	Yes	1st American	0.020%	136,218	N/A		136,218	1	2004 Financing Authority	
2004 Fin Auth Housing Project	Yes	1st American	0.020%	538,871	N/A		538,871	1	2004 Financing Authority	
2002 SA U.S. Bank - CIP	Yes	1st American	0.020%	1,201,323	N/A		1,201,323	1	2002 Series Bonds - PA 1	
2002 SA U.S. Bank - Debt Svc	Yes	1st American	0.020%		N/A		-	1	2002 Series Bonds - PA 1	
2003 SA U.S. Bank - Debt Svc	Yes	1st American	0.020%		N/A		-	1	2002 Series Bonds - PA 1	
2011 PA 2 Tax Allocation Bond	Yes	1st American	0.020%	1,526	N/A		1,526	1	2011 Financing Authority	
2011 Financing Authority Debt Service	No	1st American	0.020%		N/A		-	1	2011 Financing Authority	
2011 PA 2 Tax Allocation Bond	Yes	1st American	0.020%	5	N/A		5	1	2011 Series Bonds - PA 2	
2011 Financing Authority CIP	Yes	1st American	0.020%		N/A		-	1	2001 Series Bonds - PA 1	
2011 SA 2 Debt Service	Yes	1st American	0.020%		N/A		-	1	2001 Series Bonds - PA 1	
2001 SA 1 Debt Service Fund	No	1st American	0.020%	95,873	N/A		95,873	1	2011 Series Bonds - PA 2	
2011 SA 2 Bond Proceeds	Yes	1st American	0.020%	421,399	N/A		421,399	1	2011 Series Bonds - PA 2	
Subtotal - Mutual Fund				$ 2,490,259	$ -	$ -	$ 2,490,259			

Total Fiscal Agent Investments	$ 43,494,211	$ -	$ 941	$ 43,495,152
Grand Total	$ 146,322,795	$ 81,167	$ 78,494	$ 146,339,940
Average Maturity	123 Days	0.05%		

City of La Quinta
Summary of Investment Activities
City, Successor Agency and Financing Authority
March 31, 2013

Investments Purchased Name	Type	Principal	Date	Yield to Maturity
T Bill	U. S. Treasury	2,800,000	3/22/2013	0.046%
T Bill	U. S. Treasury	8,000,000	3/22/2013	0.046%
US Bank	Mutual Fund Interest			
Rabobank	Reinvested Interest Income - Monthly	9,285		
Total Investments Purchased		**10,809,285**		

Investments Sold/Matured Name	Type	Principal	Date	Yield to Maturity
T Bill	U.S. Treasury	(2,800,000)	3/22/2013	0.112%
T Bill	U.S. Treasury	(8,000,000)	3/21/2013	0.112%
LAIF- City	State Pool	(700,000)	3/4/2013	
LAIF- City	State Pool	(200,000)	3/12/2013	
LAIF- City	State Pool	(200,000)	3/15/2013	
LAIF- City	State Pool	(200,000)	3/25/2013	
LAIF- City	State Pool	(300,000)	3/26/2013	
LAIF- City	State Pool	(200,000)	3/28/2013	
US Bank	Mutual Fund Disbursements	(6,539,060)		
Total Investments Sold/Matured		**(19,139,060)**		

Checking & Savings - Net Change		**$ (341,338)**
Unamortized Premium/Discount Change		**$ 1,090**

Investment Change

Prior Month Ending Balance	$ 154,992,818
Plus : Investments Purchased	10,809,285
Less: Investments Sold	(19,139,060)
Checking & Savings - Net Change	(341,338)
Unamortized Premium/Discount change	1,090

City of La Quinta
Distribution of Cash & Investments & Balances
March 31, 2013

Distribution of Cash & Investments

City	Totals
General Fund	$ 74,739,402
Gas Tax	59,541
Quimby Fund	8,288,608
AB 939	873,149
Infrastructure Fund	23,075
Developer Impact fees	3,672,628
Art in Public Places	870,604
Special Revenue	482,622
Interest Fund	-
Capital Project Fund	825,339
Equipment Replacement Fund	2,290,537
Information Technology Fund	1,192,066
Park Equipment & Facility	990,403
Landscape & Lighting Fund	(107,196)
SilverRock Resort	321,415
Trust & Agency Funds	476,063
Supplemental Pension Plan	175,589
Subtotal	$ 95,173,845

Successor Agency	Project Area 1	Project Area 2	Totals
Capital Improvement Funds	$ 9,199,561	$ 5,151,595	$ 14,351,156
Debt Service Funds	94	600,852	$ 600,946
Successor Agency	5,473,216	26,396	$ 5,499,612
Low & Moderate Income Funds	28,242,454	5,641	$ 28,248,095
Subtotal	$ 42,915,325	$ 5,784,484	$ 48,699,809

Housing Authority			
Low & Moderate Income Funds	$ 1,604,078	$ 842,529	$ 2,446,607
Subtotal	$ 1,604,078	$ 842,529	$ 2,446,607

Financing Authority		
Project Funds		
Debt Service Funds	2,534.00	2,534
Subtotal		$ 2,534

Total	$ 146,322,795

Cash Balances

Type	July 12	August	September	October	November	December	January 13	February	March	April	May	June
Cash & Investments	(524,579)	787,300	347,529	(1,030,761)	10,988,854	(487,400)	1,706,699	555,859	214,521			
State Pool	37,144,005	17,769,005	26,519,005	29,646,825	26,246,825	37,946,825	46,871,689	39,771,689	37,971,689			
Interest bearing active bank deposit	39,975,735	39,941,367	39,955,737	39,972,429	39,987,007	39,898,494	39,909,510	39,919,093	39,928,379			
U.S. Treasury Bills/Notes	72,981,334	70,986,318	70,988,311	70,992,223	61,031,070	61,033,380	61,035,737	61,036,858	61,037,947			
U.S. Government Sponsored Enterprises	8,999,015	8,999,709	0	0	0	0	0	3,000,000	3,000,000			
Prime Commercial Paper	11,998,605	4,999,025	4,999,721	0	0	0	0	0	0			
Corporate Notes	0	0	0	0	0	0	0	0	0			
Certificates of Deposit	724,000	480,000	480,000	480,000	480,000	1,200,000	1,200,000	1,680,000	1,680,000			
Mutual Funds	16,025,086	15,464,837	2,540,266	2,497,187	2,503,903	2,462,175	2,462,208	9,029,319	2,490,259			0
Total	$ 187,323,201	$ 159,427,561	$ 145,828,569	$ 142,557,903	$ 141,237,659	$142,053,474	$ 153,185,843	$ 154,992,818	$ 146,322,795	$ -	$ -	$ -

Type	July 11	August	September	October	November	December	January 12	February	March	April	May	June
Cash & Investments	281,578	9,976,528	249,778	13,795,085	-1,090,198	979,796	1,057,919	6,838,073	-343,072	254,700	2,980,840	455,407
State Pool	21,378,745	17,978,745	17,278,745	15,200,984	26,650,984	39,150,985	39,975,653	31,975,653	36,675,653	35,510,862	39,910,862	38,010,862
Interest bearing active bank deposit	10,001,051	15,007,114	39,514,615	39,527,820	39,546,824	39,563,950	39,581,019	39,896,313	39,912,287	39,928,765	39,944,847	39,959,602
U.S. Treasury Bills/Notes	58,942,159	58,947,722	72,949,195	60,955,235	60,962,430	43,967,696	43,970,933	58,371,968	58,369,810	73,368,195	72,968,698	72,974,913
U.S. Government Sponsored Enterprises	19,994,459	19,997,371	14,995,325	14,996,096	14,996,842	14,997,613	23,997,920	23,998,996	23,996,161	8,996,956	8,997,650	8,998,321
Prime Commercial Paper	19,992,888	4,997,433	0	0	0	8,999,427	14,996,537	14,998,717	9,996,828	9,998,388	9,996,342	11,997,202
Corporate Notes	10,034,373	10,024,534	5,015,752	5,008,776	5,002,025	0	0	0	0	0	0	0
Certificates of Deposit	724,000	724,000	724,000	724,000	724,000	724,000	724,000	724,000	724,000	724,000	724,000	724,000
Mutual Funds	45,287,175	45,258,832	16,767,608	16,130,247	16,130,247	16,132,589	15,983,994	3,585,189	3,612,383	3,397,985	3,763,623	16,088,410
Total	$ 186,636,428	$ 182,912,279	$ 167,495,018	$ 166,338,243	$ 162,923,154	$162,516,036	$ 180,287,975	$ 180,388,909	$ 172,944,050	$ 172,179,851	$ 179,286,862	$ 189,208,717

Type	July 10	August	September	October	November	December	January 11	February	March	April	May	June
Cash & Investments	$ (519,652)	$ 11,536,399	$ (240,460)	$ 481,879	$ 656,616	$ 926,611	$ 1,159,904	$ 5,074,387	$ 10,492,687	$ 692,742	$ (782,812)	$ 277,229
State Pool	$ 47,314,613	$ 37,314,613	$ 46,914,612	$ 44,123,655	$ 41,973,654	$ 31,373,655	$ 17,290,980	$ 12,617,858	$ 24,417,858	$ 31,088,191	$ 37,588,191	$ 34,788,191
U.S. Treasury Bills/Notes	$ 97,935,011	$ 97,956,528	$ 87,966,929	$ 87,984,998	$ 87,990,217	$ 94,879,316	$ 94,890,569	$ 94,900,731	$ 84,911,985	$ 84,921,301	$ 71,930,152	$ 58,936,598
U.S. Government Sponsored Enterprises	$ 18,999,298	$ -	$ -	$ -	$ 3,000,000	$ -	$ 24,997,992	$ 24,998,581	$ 19,983,000	$ 19,985,818	$ 19,988,729	$ 19,991,547
Prime Commercial Paper	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,998,194	$ 8,998,807	$ 4,997,149	$ 4,998,261	$ 19,994,862	$ 19,992,888
Corporate Notes	$ 15,167,340	$ 15,155,163	$ 15,143,378	$ 15,131,200	$ 15,119,416	$ 15,107,239	$ 15,095,061	$ 15,084,062	$ 10,073,092	$ 10,063,571	$ 10,053,732	$ 10,044,211
Certificates of Deposit	$ 969,000	$ 969,000	$ 969,000	$ 969,000	$ 969,000	$ 969,000	$ 969,000	$ 969,000	$ 969,000	$ 969,000	$ 969,000	$ 724,000
Mutual Funds	$ 581,790	$ 581,790	$ 581,796	$ 581,796	$ 581,796	$ 3,593,955	$ 3,593,955	$ 1,380,031	$ 1,380,031	$ 1,380,031	$ 1,380,031	$ 45,298,094
Total	$ 180,447,400	$ 163,513,493	$ 151,335,255	$ 149,272,528	$ 150,290,699	$146,849,776	$ 166,995,655	$ 164,023,437	$ 157,224,802	$ 154,098,915	$ 161,121,885	$ 190,052,758

Type	July 09	August	September	October	November	December	January 10	February	March	April	May	June
Cash & Investments	$ (740,516)	$ 11,484,934	$ 848,446	$ 1,745,593	$ (566,593)	$ 968,814	$ (677,226)	$ 5,940,425	$ 698,261	$ 1,077,216	$ 215,918	$ (1,329,331)
State Pool	$ 53,807,586	$ 55,157,586	$ 48,307,566	$ 49,956,194	$ 48,106,194	$ 48,956,194	$ 56,780,475	$ 49,630,475	$ 49,480,475	$ 47,651,232	$ 51,651,232	$ 60,351,232
U.S. Treasury Bills/Notes	$ 117,877,508	$ 107,911,391	$ 107,930,620	$ 100,958,667	$ 102,975,248	$ 98,829,823	$ 98,849,637	$ 98,867,535	$ 98,876,179	$ 98,895,685	$ 98,915,843	$ 97,922,795
U.S. Government Sponsored Enterprises	$ -	$ -	$ -	$ -	$ -	$ -	$ 18,995,483	$ 18,996,946	$ 18,998,564	$ 18,993,734	$ 18,995,608	$ 18,997,424
Prime Commercial Paper	$ 4,999,668	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Corporate Notes	$ 12,115,512	$ 12,111,722	$ 15,286,794	$ 15,274,701	$ 15,262,998	$ 15,250,906	$ 15,238,815	$ 15,227,442	$ 15,215,265	$ 15,203,480	$ 15,191,302	$ 15,179,517
Certificates of Deposit	$ 969,000	$ 1,209,000	$ 1,209,000	$ 1,209,000	$ 1,209,000	$ 1,209,000	$ 1,209,000	$ 1,209,000	$ 1,209,000	$ 1,209,000	$ 1,209,000	$ 969,000
Mutual Funds	$ 521,081	$ -	$ -	$ -	$ -	$ 904,183	$ 904,183	$ 411,652	$ 411,652	$ 411,652	$ 411,652	$ 581,790
Total	$ 189,549,839	$ 187,874,633	$ 173,580,346	$ 169,144,155	$ 166,986,847	$166,118,920	$ 191,300,367	$ 190,283,475	$ 184,889,396	$ 183,441,999	$ 188,590,555	$ 182,672,427

City of La Quinta
Cash Flow Analysis
FY 12/13

	Six Month Forecast								YTD Forecast			
									(1)	(2)		
	Actual YTD Through 3/31/13	April-13	May-13	June-13	July-13	August-13	September-13	Total	Actual March-13	Forecasted March-13	Favorable (Unfavorable)	
Beginning Cash Balance	**189,208,714**	**145,905,449**	**144,355,213**	**147,182,212**	**148,044,526**	**143,062,287**	**138,065,849**	**189,208,714**	**189,208,714**	**189,208,714**	**0.00%**	
Property Tax/ Tax Increment	4,003,562	0	1,958,642	0	0	0	0	5,962,204	4,003,562	4,570,165	-14.15%	1
Transient Occupancy Tax	2,417,402	848,925	727,650	420,097	0	97,020	151,836	4,511,094	1,761,687	2,367,288	-34.38%	2
Sales Tax	4,305,068	427,734	625,982	1,158,246	0	0	357,446	6,517,030	4,305,068	3,283,700	2.00%	
SilverRock Golf	2,751,399	591,452	342,503	209,273	197,273	168,142	118,437	4,260,043	2,751,399	2,862,287	-4.03%	
Library	999,417	0	0	1,021,679	0	0	0	2,021,096	999,417	1,021,679	-2.23%	
Other revenues	20,981,425	765,732	5,137,803	5,395,587	728,004	637,267	685,842	33,645,818	20,981,425	14,141,045	32.60%	3
Revenues	**35,458,273**	**2,633,843**	**8,792,580**	**8,204,881**	**925,277**	**902,429**	**1,313,561**	**56,917,283**	**35,458,273**	**28,246,164**	**20.34%**	
Expenditures												
Salaries & Fringe Benefits	7,910,651	783,085	783,085	783,085	783,085	783,085	783,085	11,826,076	7,910,651	7,635,375	-3.48%	
Successor Agency to the Redevelopment Agency	7,526,261	62,779	62,779	62,854	1,384	1,383	1,383	7,717,441	7,526,261	90,302	-98.80%	4
Other expenditures	19,541,559	3,338,215	3,352,756	4,677,083	3,278,178	3,269,532	3,279,681	37,457,322	19,541,559	19,773,095	1.18%	
Capital Projects	30,233,984	0	1,766,961	1,819,545	1,844,868	1,844,868	10,944,504	37,510,226	30,233,984	30,233,984	0.00%	
Debt Service (Principal/Interest/Pass Through)	12,636,403	0	0	0	0	0	0	12,636,403	12,636,403	12,632,518	-0.03%	
Total Expenditures	**77,848,858**	**4,184,078**	**5,965,581**	**7,342,568**	**5,907,515**	**5,898,867**	**15,008,653**	**107,147,468**	**77,848,858**	**70,365,274**	**-9.61%**	
Net Revenues/Expenditures	**(42,390,585)**	**(1,550,235)**	**2,826,999**	**862,314**	**(4,982,239)**	**(4,996,438)**	**(13,695,092)**	**(50,230,185)**	**(42,390,585)**	**(42,119,111)**	**-0.64%**	
Changes in Assets/Liabilities	(912,680)							(912,680)	(912,680)	(912,680)		
Ending Cash Balance	**145,905,449**	**144,355,213**	**147,182,212**	**148,044,526**	**143,062,287**	**138,065,849**	**124,370,757**	**138,065,849**	**145,905,448**	**146,176,923**	**-0.19%**	
Net Change in Cash before Maturing Investments	**(43,303,265)**	**(1,550,235)**	**2,826,999**	**862,314**	**(4,982,239)**	**(4,996,438)**	**(13,695,092)**	**(51,142,865)**				

Projected (Sources)/Uses of Cash - City Pooled

		April-13	May-13	June-13	July-13	August-13	September-13
LAIF		1,550,235	(2,826,999)	(862,314)	4,982,239	4,996,438	13,695,092
Maturing Investments - Pooled Cash		0	0	(240,000)	0	(3,240,000)	0
Total		1,550,235	(2,826,999)	(1,102,314)	4,982,239	1,756,438	13,695,092

Projected (Sources)/Uses of Cash - Fiscal Agent

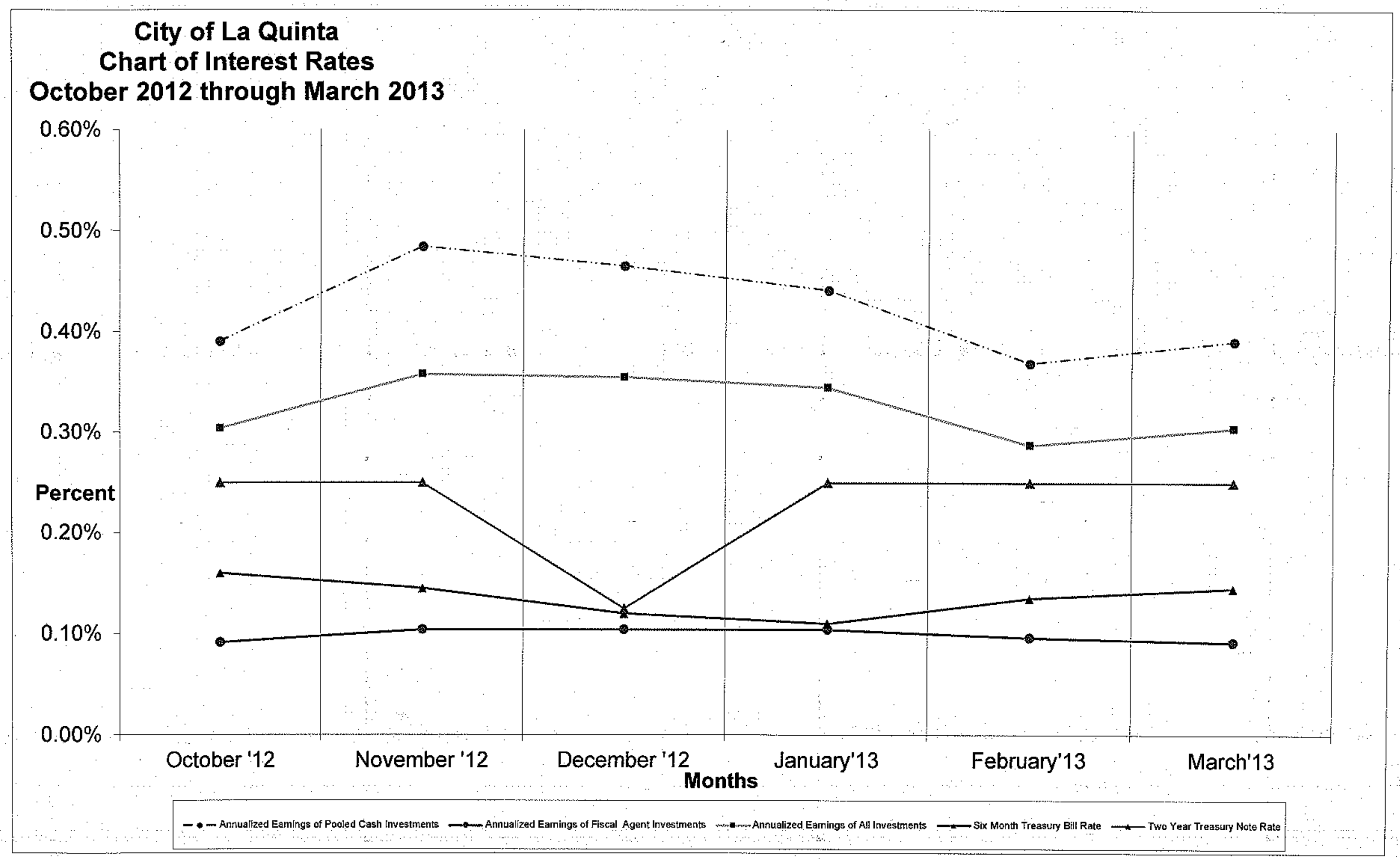
		April-13	May-13	June-13	July-13	August-13	September-13
Bond Money Market		0	0	0	0	0	0
Bond Sale Proceeds		0	0	0	0	0	0
Maturing Investments		(15,008,000)	(12,000,000)	(10,800,000)	0	0	0
Debt Service Money Market		0	0	0	0	0	0
Total		(15,008,000)	(12,000,000)	(10,800,000)	0	0	0
Net Change in Cash after Maturing Investments		(13,457,765)	(14,826,999)	(11,902,314)	4,982,239	1,756,438	13,695,092

Projected Liquid Cash Balances if no investments made		April-13	May-13	June-13	July-13	August-13	September-13
Available Cash	77,900,068	76,349,833	79,176,832	80,279,145	75,296,907	73,540,468	59,845,377
Bond Capital Project Money Market	0	15,008,000	27,008,000	37,808,000	37,808,000	37,808,000	37,808,000
Debt Service Money Market	0	0	0	0	0	0	0

Major Changes in Cash Flow Analysis from Prior Report
Revenues: 1) Property Tax lower than budgeted
2) TOT lower than budgeted
3) Received $7m from County of Riverside for Successor Agency reimbursement
Expenditures: 4) $711,855 paid to OPA with Torre Nissan

City of La Quinta
Comparative Rates of Interest
March 31, 2013

		City of La Quinta									
		Annualized Earnings				Treasury Bills/Note					
Year	Month	Pooled Cash	Fiscal Agent	Overall	Average Maturity (days)	Three Month	Six Month	One Year	Two Year	Commercial Paper Three Month Non-Financial	LAIF Rate
FY 08/09	July 2008	2.99%	1.93%	2.77%	62	1.70%	1.88%	2.29%	2.75%	2.18%	2.79%
	August 2008	3.16%	1.92%	2.88%	51	1.69%	1.89%	2.14%	2.38%	2.08%	2.78%
	Sept 2008	2.81%	1.92%	2.64%	37	1.42%	1.79%	1.96%	2.00%	2.13%	2.77%
	Oct 2008	2.66%	2.61%	2.61%	29	0.90%	1.40%	1.72%	1.50%	2.07%	2.71%
	Nov 2008	2.38%	2.36%	2.36%	64	0.15%	0.49%	1.04%	1.25%	1.45%	2.57%
	Dec 2008	1.60%	0.18%	1.42%	116	0.05%	0.25%	0.59%	0.88%	0.97%	2.35%
	Jan 2009	1.36%	0.18%	1.23%	82	0.15%	0.35%	0.43%	0.88%	0.31%	2.05%
	Feb 2009	1.23%	0.18%	1.11%	75	0.30%	0.50%	0.61%	0.88%	0.48%	1.87%
	Mar 2009	1.26%	0.18%	1.13%	69	0.20%	0.42%	0.70%	0.88%	0.37%	1.82%
	Apr 2009	0.94%	0.18%	0.85%	54	0.31%	0.33%	0.59%	0.88%	0.28%	1.61%
	May 2009	0.92%	0.18%	0.84%	80	0.18%	0.30%	0.53%	0.88%	0.23%	1.53%
	June 2009	0.85%	0.29%	0.80%	111	0.20%	0.35%	0.55%	1.13%	0.26%	1.38%
FY 09/10	July 2009	0.69%	0.30%	0.65%	111	0.19%	0.28%	0.47%	1.00%	0.28%	1.04%
	August 2009	0.64%	0.30%	0.61%	92	0.16%	0.26%	0.46%	1.00%	0.24%	0.93%
	Sept 2009	0.56%	0.31%	0.53%	112	0.12%	0.19%	0.41%	1.00%	0.19%	0.75%
	Oct 2009	0.52%	0.31%	0.50%	90	0.08%	0.19%	0.38%	1.00%	0.19%	0.65%
	Nov 2009	0.56%	0.31%	0.53%	152	0.04%	0.14%	0.32%	0.75%	0.15%	0.61%
	Dec 2009	0.56%	0.15%	0.51%	239	0.11%	0.20%	0.16%	1.00%	0.16%	0.57%
	Jan 2010	0.46%	0.15%	0.43%	179	0.06%	0.14%	0.34%	0.88%	0.13%	0.56%
	Feb 2010	0.51%	0.16%	0.48%	162	0.13%	0.19%	0.32%	0.88%	0.15%	0.58%
	Mar 2010	0.50%	0.16%	0.47%	172	0.15%	0.24%	0.38%	1.00%	0.20%	0.55%
	Apr 2010	0.52%	0.16%	0.48%	162	0.15%	0.24%	0.49%	1.00%	0.23%	0.59%
	May 2010	0.52%	0.16%	0.48%	116	0.17%	0.22%	0.37%	0.75%	0.28%	0.56%
	June 2010	0.39%	0.09%	0.30%	134	0.16%	0.22%	0.32%	0.63%	0.32%	0.53%
FY 10/11	July 2010	0.50%	0.15%	0.47%	119	0.16%	0.20%	0.30%	0.63%	0.28%	0.53%
	August 2010	0.49%	0.15%	0.46%	108	0.15%	0.19%	0.26%	0.38%	0.25%	0.51%
	Sept 2010	0.55%	0.15%	0.51%	107	0.16%	0.19%	0.27%	0.38%	0.24%	0.50%
	Oct 2010	0.55%	0.15%	0.51%	88	0.13%	0.17%	0.23%	0.38%	0.23%	0.48%
	Nov 2010	0.53%	0.15%	0.49%	84	0.18%	0.21%	0.28%	0.50%	0.23%	0.45%
	Dec 2010	0.57%	0.14%	0.52%	265	0.15%	0.19%	0.30%	0.63%	0.23%	0.46%
	Jan 2011	0.51%	0.14%	0.43%	206	0.16%	0.18%	0.28%	0.63%	0.24%	0.54%
	Feb 2011	0.55%	0.17%	0.46%	210	0.15%	0.17%	0.31%	0.63%	0.23%	0.51%
	Mar 2011	0.54%	0.17%	0.45%	218	0.05%	0.13%	0.26%	0.75%	0.23%	0.50%
	Apr 2011	0.59%	0.17%	0.48%	192	0.05%	0.10%	0.28%	0.63%	0.20%	0.59%
	May 2011	0.48%	0.17%	0.41%	156	0.06%	0.12%	0.20%	0.50%	0.16%	0.41%
	June 2011	0.53%	0.00%	0.35%	126	0.03%	0.10%	0.20%	0.38%	0.15%	0.45%
FY 11/12	July 2011	0.53%	0.00%	0.35%	112	0.07%	0.12%	0.15%	0.20%	0.14%	0.38%
	August 2011	0.60%	0.00%	0.38%	102	0.02%	0.05%	0.10%	0.13%	0.16%	0.41%
	Sept 2011	0.58%	0.03%	0.39%	124	0.02%	0.06%	0.09%	0.13%	0.14%	0.38%
	Oct 2011	0.53%	0.03%	0.35%	117	0.01%	0.06%	0.12%	0.25%	0.15%	0.39%
	Nov 2011	0.52%	0.03%	0.37%	94	0.03%	0.07%	0.10%	0.25%	0.14%	0.40%
	Dec 2011	0.48%	0.03%	0.36%	86	0.02%	0.06%	0.11%	0.13%	0.14%	0.39%
	Jan 2012	0.45%	0.03%	0.34%	74	0.05%	0.08%	0.11%	0.25%	0.14%	0.39%
	Feb 2012	0.49%	0.05%	0.36%	72	0.12%	0.15%	0.17%	0.25%	0.17%	0.39%
	Mar 2012	0.44%	0.05%	0.34%	74	0.08%	0.14%	0.19%	0.25%	0.18%	0.38%
	Apr 2012	0.44%	0.09%	0.35%	61	0.10%	0.15%	0.19%	0.25%	0.20%	0.37%
	May 2012	0.43%	0.09%	0.34%	62	0.09%	0.14%	0.19%	0.25%	0.19%	0.36%
	June 2012	0.38%	0.08%	0.29%	47	0.10%	0.15%	0.21%	0.25%	0.21%	0.36%
FY 12/13	July 2012	0.41%	0.08%	0.31%	112	0.11%	0.15%	0.18%	0.22%	0.22%	0.36%
	August 2012	0.41%	0.08%	0.29%	31	0.11%	0.14%	0.20%	0.25%	0.20%	0.38%
	Sept 2012	0.43%	0.09%	0.33%	34	0.11%	0.14%	0.18%	0.25%	0.20%	0.35%
	Oct 2012	0.47%	0.10%	0.36%	22	0.13%	0.16%	0.18%	0.25%	0.19%	0.34%
	Nov 2012	0.48%	0.10%	0.36%	161	0.10%	0.15%	0.18%	0.25%	0.20%	0.32%
	Dec 2012	0.47%	0.10%	0.36%	137	0.08%	0.12%	0.16%	0.13%	0.20%	0.33%
	Jan 2013	0.44%	0.10%	0.34%	111	0.08%	0.11%	0.14%	0.25%	0.16%	0.30%
	Feb 2013	0.37%	0.10%	0.29%	105	0.13%	0.14%	0.15%	0.25%	0.17%	0.29%
	Mar 2013	0.39%	0.09%	0.30%	123	0.08%	0.11%	0.15%	0.25%	0.15%	0.29%


City of La Quinta
Chart of Interest Rates
October 2012 through March 2013
0.60%
0.50%
0.40%
0.30%
Percent
0.20%
0.10%
0.00%
October '12
November '12
December '12
January'13
February'13
March'13
Months
Annualized Earnings of Pooled Cash Investments
Annualized Earnings of Fiscal Agent Investments
Annualized Earnings of All Investments
Six Month Treasury Bill Rate
Two Year Treasury Note Rate