

INVESTMENT ADVISORY BOARD

CONSENT CALENDAR
ITEM 1

Meeting Date: August 14, 2013

ITEM TITLE:

Transmittal of Treasury Report
for May 31, 2013

BACKGROUND:

Attached please find the Treasury Report for May 31, 2013.

RECOMMENDATION:

Review, Receive and File the Treasury Report for May 31, 2013.



Robbey Bird, Finance Director



City of La Quinta

MEMORANDUM

TO: La Quinta City Council
 FROM: Robbeyn Bird, Finance Director/Treasurer
 SUBJECT: Treasurer's Report for May 31, 2013
 DATE: June 30, 2013

Attached is the Treasurer's Report for the month ending May 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	39,501,132	\$ 2,500,000		\$ (6,200,000)	0	\$ 35,801,132	(3,700,000)
Interest bearing active bank deposit	39,938,373	9,276			0	39,947,649	9,276
Certificates of Deposit	1,680,000					1,680,000	0
US Treasuries	40,992,801	12,000,000		(12,000,000)	(609)	40,992,192	(609)
US Gov't Sponsored Enterprises	23,000,000	5,000,000			0	28,000,000	5,000,000
Commercial Paper	-				0	0	0
Corporate Notes					0	0	0
Mutual Funds	2,409,320	2,949			0	2,412,269	2,949
Subtotal	\$ 147,521,626	\$ 19,512,225		\$ (18,200,000)	\$ (609)	\$ 148,833,242	\$ 1,311,616
Cash	\$ 42,116		(1) & (3)	\$ 664,122		\$ 706,238	\$ 664,122
Total	\$ 147,563,742	\$ 19,512,225		\$ (17,535,878)	\$ (609)	\$ 149,539,480	\$ 1,975,738

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

6-28-13
 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 May 2013

Cash Balances – The portfolio size increased by approximately \$2.0 million to end the month at \$149.54 million. The major reason for the increase was due to the receipt of Motor vehicle in lieu fees in the amount of \$2.5 million. Major expenditures were \$1.7 million for Public Safety for the months of February and March 2013; and \$298,000 for SilverRock reimbursements.

Investment Activity – The investment activity resulted in an average maturity increase of 3 days from the prior month to end the month of May at 189 days. The Treasurer follows a buy and hold investment policy.

During the month of May, the LAIF account decreased by \$3.7 million. The sweep account earned \$11 in interest income for the month of May and the bank fees for the month were \$2,072 which resulted in a net decrease of \$2,061 in real savings.

Portfolio Performance – The overall portfolio performance decreased from the prior month and ended at .23% for the month, with the pooled cash investments at .30%. The portfolio yield should continue to stay at these levels for the near future. At this time last year, the portfolio was yielding .43% 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.

PERMISSIBLE DEPOSITS AND INVESTMENTS

May 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%	0.43%	-84.57%	85%	0.53%	-84.47%	<=\$250,000 per institution	3 years	FDIC Insured	None
Certificate of Deposits, with interest earnings paid monthly.	60%	1.12%	-58.88%	60%	0.00%	-60.00%	<=\$250,000 per institution	5 years	FDIC Insured	None
U.S. Treasury Bills, Strips, Notes and Bonds.	100%	27.42%	-72.58%	100%	33.74%	-66.26%	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%	18.73%	n/a	30%	0.00%	n/a	Restricted to per-issuer limits below:	3 years		None
- Government National Mortgage Association (GNMA)	30,000,000	\$ 20,000,000	(10,000,000)	30,000,000	\$ 20,000,000	(10,000,000)	\$30.0 million			
- Federal Farm Credit (FFCB)	25,000,000	3,000,000	(22,000,000)	25,000,000	5,000,000	(20,000,000)	\$25.0 million			
- Federal Home Loan Bank Notes & Bonds (FHLB)	20,000,000	5,000,000	(15,000,000)	20,000,000	5,000,000	(15,000,000)	\$20.0 million			
- Federal National Mortgage Association (FNMA)	20,000,000	28,000,000	(67,000,000)	20,000,000	\$25,000,000	\$ (70,000,000)	\$20.0 million			
- Federal Home Loan Mortgage Corporation (FHLMC)	95,000,000	28,000,000	(67,000,000)	95,000,000	\$25,000,000	\$ (70,000,000)	\$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	0	(5,000,000)							
	5,000,000	0	(5,000,000)							
Medium Term Corporate Notes - TLGP	20%	-	-20.00%	10%	0.00%	-10.00%	\$10,000,000 per issuer	3 years	A-1, P-1	None
	10,000,000	-	(10,000,000)							
	10,000,000	0	(10,000,000)							
Local Agency Investment Fund (LAIF)	30%	24.00%	-6.00%	30%	29.47%	-0.53%	\$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%	26.72%	-33.28%	10%	0.00%	-10.00%	\$40,000,000 per bank	On demand	collateralized 110% of eligible securities	None
	40,000,000	39,947,649								
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%	1.61%	-18.39%	20%	1.99%	-18.01%	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 0.295%
 Annualized Earnings of Fiscal Agent Investments 0.064%
 Annualized Earnings of All Investments 0.227%

City of La Quinta
 Summary of Holdings
 City, Redevelopment Agency and Financing Authority
 May 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%	(3,138,996)	N/A	N/A	(3,138,996)	60,531
Wells Fargo - Sweep	Yes	Sweep	0.01%	2,970,337	11	-	2,970,348	139,752
Petty Cash - Demand	No	N/A	N/A	1,250	N/A	-	1,250	1,250
Washington St. Apts. - Demand	Yes	Operating	N/A	84,877	N/A	N/A	84,877	86,505
Washington St. Apts. - Demand	Yes	Taxes & Insurance Acct	0.00%	12,129	N/A	N/A	12,129	12,129
Washington St. Apts. - Demand	Yes	Replacement Reserve	0.05%	200,766	9	N/A	200,766	200,766
Washington St. Apts. - Demand	Yes	Security Deposit	0.06%	26,527	1	N/A	26,527	26,527
Washington St. Apts. - Demand	Yes	Money Market	0.25%	30,583	6	N/A	30,583	30,523
Washington St. Apts. - Demand	Yes	Replacement Reserve CD	0.10%	57,742	5	N/A	57,742	59,656
Washington St. Apts. - Demand	Yes	Replacement Reserve CD	0.34%	380,000	-	N/A	380,000	379,874
Washington St. Apts. Petty Cash - Demand	Yes	N/A	0.00%	200	N/A	N/A	200	200
Wells Fargo/Housing - Demand	Yes	Checking	0.00%	80,823	N/A	N/A	80,823	102,977
Total - Bank Accounts				\$ 706,238	\$ 32		\$ 706,249	1,090,690

U. S. Government Sponsored Enterprises Custodian - Availability	Surplus	Issuer/Type	Discount/Rate	Amortized Value	Accrued Interest	Unrealized Gain (Loss)	Market Value	Days to Maturity
Bank of New York - Demand	Yes	FHFB	0.550%	3,000,000	4,950	(1,440)	2,998,610	73
Bank of New York - Demand	Yes	FFCB	0.400%	20,000,000	10,222	(73,378)	19,916,400	1,050
Bank of New York - Demand	Yes	FNMA	0.144%	5,000,000	8,021	(11,629)	4,980,350	1,383
Total - U.S. Government Securities				\$ 28,000,000	\$ 23,193	(\$6,447)	\$ 27,890,360	

Certificates 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	974	-	240,974	68	240,000	8/10/2012	8/7/2013	362	0.500%	FirstBank
Bank of Southern California	Yes	Bank of Southern California CD	0.600%	240,000	1,351	-	241,351	23	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	2,133	-	242,133	1,658	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	2,230	-	242,230	1,663	240,000	12/14/2012	12/19/2017	1831	1.150%	Goldman Sachs
Ally Bank	Yes	Ally Bank CD	0.900%	240,000	1,746	-	241,746	934	240,000	12/14/2012	12/21/2015	1102	0.900%	Ally Bank
Discover Bank	Yes	Discover Bank CD	0.650%	240,000	2,050	-	242,050	983	240,000	2/6/2013	2/6/2016	1097	0.650%	Discover Bank
First National Bank	Yes	First National Bank CD	0.500%	240,000	1,579	-	241,579	987	240,000	2/13/2013	2/12/2016	1094	0.500%	First National Bank
Total - Certificates of Deposit				\$ 1,680,000	\$ 12,063		\$ 1,692,063		\$					

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
LAF - City - Demand	Yes	State Pool	0.25%	35,801,132	-	36,467	\$35,837,699		2.71% - Qtr ending 3/31/13	5.00%
Total - State Pool				\$ 35,801,132	\$ -	\$ 36,467	\$ 35,837,699			

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	0.27%	39,947,849	-	-	\$39,947,849	
Total - Interest bearing active bank deposit				\$ 39,947,849	\$ -	\$ -	\$ 39,947,849	

Total City Investments	\$ 105,428,781	\$ 35,256	\$ (49,980)	\$ 105,367,671
Total City Cash & Investments	\$ 106,135,019	\$ 35,288	\$ (49,900)	\$ 106,073,920

City of La Quinta
 Summary of Holdings
 City, Redevelopment Agency and Financing Authority
 May 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%	\$ 7,999,802		\$ 118	\$ 7,999,920	20	8,000,000	3/22/2013	6/20/2013	90	0.046%	U.S. Bank
2004 Housing Project	Yes	Treasury Bill	0.000%	2,799,931		41	2,799,972.00	20	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%	698,458		170	699,628.00	251	600,000	2/21/2013	2/6/2014	350	0.132%	U.S. Bank
2011 SA 2 Tax Allocation Bonds	Yes	Treasury Bill	0.000%	1,998,901		379	1,999,280.00	174	2,000,000	5/30/2013	11/21/2013	175	0.051%	U.S. Bank
2011 Financing Authority Reserve Fund	Yes	Treasury Bill	0.000%	2,600,647		739	2,601,386.00	251	2,603,000	2/21/2013	2/6/2014	350	0.132%	U.S. Bank
2011 Financing Authority CIP	Yes	Treasury Bill	0.000%	14,995,856		1,594	14,997,450.00	125	15,000,000	4/4/2013	10/3/2013	182	0.051%	U.S. Bank
2011 Financing Authority CIP	Yes	Treasury Bill	0.000%	9,997,597		(1,197)	9,996,400.00	174	10,000,000	5/3/2013	11/21/2013	202	0.051%	U.S. Bank
Total - U.S. Treasury				\$ 40,992,192		\$ 1,844	\$ 40,994,036		41,003,000					

Portfolio - Money Mkt 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	1986 City Hall Revenue Bonds	.40% of Average Daily
1964 SA U.S. Bank - Debt Svc	Yes	1st American	0.020%		N/A		1	1986 City Hall Revenue Bonds		
1988 SA U.S. Bank-PA 2 Debt Svc	Yes	1st American	0.020%		N/A		1	1984 Series Bonds-PA 1		
1998 SA U.S. Bank-PA 1 Debt Svc	Yes	1st American	0.020%		N/A		1	1988 Series Bonds - PA 2		
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%	136,223	N/A		136,223	2004 Financing Authority		
2004 Fin Auth Housing Project	Yes	1st American	0.020%	555,383	N/A		555,383	2004 Financing Authority		
2002 SA U.S. Bank - CIP	Yes	1st American	0.020%	1,201,359	N/A		1,201,359	2002 Series Bonds - PA 1		
2002 SA U.S. Bank - Debt Svc	Yes	1st American	0.020%		N/A			2002 Series Bonds - PA 1		
2003 SA U.S. Bank - Debt Svc	Yes	1st American	0.020%		N/A			2002 Series Bonds - PA 1		
2011 PA 2 Tax Allocation Bond	Yes	1st American	0.020%	1,526	N/A		1,526	2011 Financing Authority		
2011 Financing Authority Debt Service	No	1st American	0.020%		N/A			2011 Financing Authority		
2011 PA 2 Tax Allocation Bond	Yes	1st American	0.020%	1,129	N/A		1,129	2011 Series Bonds - PA 2		
2011 Financing Authority CIP	Yes	1st American	0.020%		N/A			2001 Series Bonds - PA 1		
2011 SA 2 Debt Service	Yes	1st American	0.020%		N/A			2001 Series Bonds - PA 1		
2001 SA 1 Debt Service Fund	No	1st American	0.020%	95,876	N/A		95,876	2011 Series Bonds - PA 2		
2011 SA 2 Bond Proceeds	Yes	1st American	0.020%	420,773	N/A		420,773	2011 Series Bonds - PA 2		
Subtotal - Mutual Fund				\$ 2,412,269			\$ 2,412,269			

Total Fiscal Agent Investments

\$ 43,404,461	\$ -	\$ 1,844	\$ 43,406,305
\$ 149,539,480	\$ 35,288	\$ (48,136)	\$ 149,480,225

Grand Total

Average Maturity

189	Days	-0.03%
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Distribution of Cash & Investments

City	Totals
General Fund	\$ 76,742,611
Gas Tax	45,152
Quimby Fund	8,260,947
AB 939	24,771
Infrastructure Fund	23,075
Developer Impact fees	4,070,669
Art in Public Places	870,722
Special Revenue	576,268
Interest Fund	69,098
Capital Project Fund	814,815
Equipment Replacement Fund	2,401,878
Information Technology Fund	1,278,912
Park Equipment & Facility	1,116,034
Landscape & Lighting Fund	67,381
SilverRock Resort	584,789
Trust & Agency Funds	888,984
Supplemental Pension Plan	175,589
Subtotal	\$ 98,543,782

Successor Agency	Project Area		Totals
	1	2	
Capital Improvement Funds	\$ 9,200,176	\$ 5,093,265	\$ 14,293,441
Debt Services Funds	94	800,984	801,078
Successor Agency	5,323,160	28,398	5,349,578
Low & Moderate Income Funds	28,248,764	5,641	28,254,405
Subtotal	\$ 42,772,214	\$ 5,728,286	\$ 48,498,500

Project Area	Totals
Low & Moderate Income Funds	\$ 1,625,011
Subtotal	\$ 869,753
Financing Authority	
Project Funds	
Debt Service Funds	2,434.00
Subtotal	\$ 2,434
Total	\$ 149,539,400

Cash Balances

Type	July 12	August	September	October	November	December	January 13	February	March	April	May	June
Cash & Investments	281,578	9,970,528	249,778	13,795,985	1,051,519	970,796	1,706,699	555,859	214,521	254,700	2,860,840	455,407
State Pool	21,378,745	17,978,715	17,278,745	15,200,984	39,150,896	39,150,896	37,971,689	39,771,689	37,971,689	35,001,132	35,801,132	38,947,649
Interest bearing active bank deposit	10,001,051	15,007,144	30,514,815	39,527,820	39,563,950	39,563,950	39,898,494	39,898,494	39,898,494	39,898,494	39,898,494	39,898,494
U.S. Treasury Bills/Notes	59,842,159	58,947,722	72,549,195	60,955,235	60,942,430	43,957,696	61,037,380	61,037,380	61,037,380	61,037,380	61,037,380	61,037,380
U.S. Government Sponsored Enterprises	19,894,459	19,987,371	14,995,325	14,996,096	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842
Prime Commercial Paper	19,992,898	4,997,433	0	0	0	0	0	0	0	0	0	0
Corporate Notes	10,034,373	10,034,534	5,005,752	5,008,778	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025
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	45,259,832	16,767,608	16,130,247	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659
Total	\$ 187,323,201	\$ 182,912,279	\$ 167,495,018	\$ 166,339,243	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154

Type	July 11	August	September	October	November	December	January 12	February	March	April	May	June
Cash & Investments	281,578	9,970,528	249,778	13,795,985	1,051,519	970,796	1,706,699	555,859	214,521	254,700	2,860,840	455,407
State Pool	21,378,745	17,978,715	17,278,745	15,200,984	39,150,896	39,150,896	37,971,689	39,771,689	37,971,689	35,001,132	35,801,132	38,947,649
Interest bearing active bank deposit	10,001,051	15,007,144	30,514,815	39,527,820	39,563,950	39,563,950	39,898,494	39,898,494	39,898,494	39,898,494	39,898,494	39,898,494
U.S. Treasury Bills/Notes	59,842,159	58,947,722	72,549,195	60,955,235	60,942,430	43,957,696	61,037,380	61,037,380	61,037,380	61,037,380	61,037,380	61,037,380
U.S. Government Sponsored Enterprises	19,894,459	19,987,371	14,995,325	14,996,096	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842
Prime Commercial Paper	19,992,898	4,997,433	0	0	0	0	0	0	0	0	0	0
Corporate Notes	10,034,373	10,034,534	5,005,752	5,008,778	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025
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	45,259,832	16,767,608	16,130,247	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659
Total	\$ 186,638,428	\$ 182,912,279	\$ 167,495,018	\$ 166,339,243	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154

Type	July 10	August	September	October	November	December	January 11	February	March	April	May	June
Cash & Investments	281,578	9,970,528	249,778	13,795,985	1,051,519	970,796	1,706,699	555,859	214,521	254,700	2,860,840	455,407
State Pool	21,378,745	17,978,715	17,278,745	15,200,984	39,150,896	39,150,896	37,971,689	39,771,689	37,971,689	35,001,132	35,801,132	38,947,649
Interest bearing active bank deposit	10,001,051	15,007,144	30,514,815	39,527,820	39,563,950	39,563,950	39,898,494	39,898,494	39,898,494	39,898,494	39,898,494	39,898,494
U.S. Treasury Bills/Notes	59,842,159	58,947,722	72,549,195	60,955,235	60,942,430	43,957,696	61,037,380	61,037,380	61,037,380	61,037,380	61,037,380	61,037,380
U.S. Government Sponsored Enterprises	19,894,459	19,987,371	14,995,325	14,996,096	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842
Prime Commercial Paper	19,992,898	4,997,433	0	0	0	0	0	0	0	0	0	0
Corporate Notes	10,034,373	10,034,534	5,005,752	5,008,778	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025
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	45,259,832	16,767,608	16,130,247	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659
Total	\$ 186,638,428	\$ 182,912,279	\$ 167,495,018	\$ 166,339,243	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154

Type	July 09	August	September	October	November	December	January 10	February	March	April	May	June
Cash & Investments	281,578	9,970,528	249,778	13,795,985	1,051,519	970,796	1,706,699	555,859	214,521	254,700	2,860,840	455,407
State Pool	21,378,745	17,978,715	17,278,745	15,200,984	39,150,896	39,150,896	37,971,689	39,771,689	37,971,689	35,001,132	35,801,132	38,947,649
Interest bearing active bank deposit	10,001,051	15,007,144	30,514,815	39,527,820	39,563,950	39,563,950	39,898,494	39,898,494	39,898,494	39,898,494	39,898,494	39,898,494
U.S. Treasury Bills/Notes	59,842,159	58,947,722	72,549,195	60,955,235	60,942,430	43,957,696	61,037,380	61,037,380	61,037,380	61,037,380	61,037,380	61,037,380
U.S. Government Sponsored Enterprises	19,894,459	19,987,371	14,995,325	14,996,096	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842
Prime Commercial Paper	19,992,898	4,997,433	0	0	0	0	0	0	0	0	0	0
Corporate Notes	10,034,373	10,034,534	5,005,752	5,008,778	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025
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	45,259,832	16,767,608	16,130,247	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659
Total	\$ 186,638,428	\$ 182,912,279	\$ 167,495,018	\$ 166,339,243	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154

Type	July 08	August	September	October	November	December	January 09	February	March	April	May	June
Cash & Investments	281,578	9,970,528	249,778	13,795,985	1,051,519	970,796	1,706,699	555,859	214,521	254,700	2,860,840	455,407
State Pool	21,378,745	17,978,715	17,278,745	15,200,984	39,150,896	39,150,896	37,971,689	39,771,689	37,971,689	35,001,132	35,801,132	38,947,649
Interest bearing active bank deposit	10,001,051	15,007,144	30,514,815	39,527,820	39,563,950	39,563,950	39,898,494	39,898,494	39,898,494	39,898,494	39,898,494	39,898,494
U.S. Treasury Bills/Notes	59,842,159	58,947,722	72,549,195	60,955,235	60,942,430	43,957,696	61,037,380	61,037,380	61,037,380	61,037,380	61,037,380	61,037,380
U.S. Government Sponsored Enterprises	19,894,459	19,987,371	14,995,325	14,996,096	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842	14,996,842
Prime Commercial Paper	19,992,898	4,997,433	0	0	0	0	0	0	0	0	0	0
Corporate Notes	10,034,373	10,034,534	5,005,752	5,008,778	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025	5,002,025
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	45,259,832	16,767,608	16,130,247	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659	16,132,659
Total	\$ 186,638,428	\$ 182,912,279	\$ 167,495,018	\$ 166,339,243	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154	\$ 162,923,154

PERMISSIBLE DEPOSITS AND INVESTMENTS

May 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%	0.43%	-84.57%	85%	0.53%	-84.47%	<=\$250,000 per institution	3 years	FDIC insured	None
Certificate of Deposits, with interest earnings paid monthly.	60%	1.12%	-58.88%	60%	0.00%	-60.00%	<=\$250,000 per institution	5 years	FDIC insured	None
U.S. Treasury Bills, Strips, Notes and Bonds.	100%	27.42%	-72.58%	100%	33.74%	-66.26%	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%	18.73%	n/a	30%	0.00%	n/a	Restricted to per-issuer limits below:	3 years		None
- Government National Mortgage Association (GNMA)	30,000,000	\$ 20,000,000	(10,000,000)	30,000,000	\$ 20,000,000	(10,000,000)	\$30.0 million			
- Federal Farm Credit (FFCB)	25,000,000	3,000,000	(22,000,000)	25,000,000	5,000,000	(20,000,000)	\$25.0 million			
- Federal Home Loan Bank Notes & Bonds (FHLB)	20,000,000	5,000,000	(15,000,000)	20,000,000	5,000,000	(15,000,000)	\$20.0 million			
- Federal National Mortgage Association (FNMA)	20,000,000	0	(20,000,000)	20,000,000	0	(20,000,000)	\$20.0 million			
- Federal Home Loan Mortgage Corporation (FHLMC)	95,000,000	28,000,000	(67,000,000)	95,000,000	\$25,000,000	\$(70,000,000)	\$95.0 million			
Prime Commercial Paper	15%	0.00%	15.00%	15%	0.00%	15.00%	15%	90 days	Standard & Poors/Moodys	None
	5,000,000	0	(5,000,000)						A-1, P-1	
	5,000,000	0	(5,000,000)							
Medium Term Corporate Notes - TLGP	20%	-	-20.00%	10%	0.00%	-10.00%	\$10,000,000 per issuer	3 years	at least Standard & Poors "AA"	None
	10,000,000	0	(10,000,000)							
	10,000,000	0	(10,000,000)							
Local Agency Investment Fund (LAIF)	30%	24.00%	-6.00%	30%	29.47%	-0.53%	\$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%	26.72%	-33.28%	10%	0.00%	-10.00%	\$40,000,000 per bank	On demand	collateralized 110% of eligible securities	None
	40,000,000	39,947,649								
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%	1.81%	-18.39%	20%	1.99%	-18.01%	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 0.295%
 Annualized Earnings of Fiscal Agent Investments 0.064%
 Annualized Earnings of All Investments 0.227%

Six Month Forecast

	Six Month Forecast											Total
	Actual YTD Through 5/31/13	June-13	July-13	August-13	September-13	October-13	November-13					
Beginning Cash Balance	189,208,714	151,082,003	151,459,544	146,026,071	140,578,415	135,531,668	132,097,678					189,208,714
Property Tax/ Tax Increment	6,136,138	0	0	0	0	0	0					6,136,138
Transient Occupancy Tax	4,229,336	420,097	0	97,020	151,836	151,836	242,550					5,050,125
Sales Tax	6,377,205	1,158,246	0	0	357,446	357,446	357,446					8,250,344
SilverRock Golf	3,603,325	209,273	197,273	168,142	118,437	39,418	236,691					4,335,868
Library	999,417	1,021,679	0	0	0	0	0					2,021,096
Other revenues	27,513,184	5,387,428	728,060	637,340	685,842	2,308,031	869,842					37,259,885
Revenues	48,858,605	8,196,723	925,333	902,502	1,313,561	2,886,731	1,706,529					63,053,455
Expenditures												
Salaries & Fringe Benefits	8,745,956	783,085	783,085	783,085	783,085	783,085	783,085					12,661,381
Successor Agency to the Redevelopment Agency	931,233	62,854	1,394	1,383	1,383	0	0					998,237
Other expenditures	26,329,304	4,677,083	3,278,178	3,269,532	3,279,681	3,263,269	4,459,424					44,097,047
Capital Projects	30,798,278	2,296,159	2,296,159	2,296,159	2,296,159	2,244,367	2,244,367					42,227,281
Debt Service (Principal/Interest/Pass Through)	19,267,865	0	0	0	0	0	0					19,267,865
Total Expenditures	86,072,636	7,819,182	6,358,806	6,350,158	6,360,308	6,290,721	7,486,876					119,251,811
Net Revenues/Expenditures	(37,214,031)	377,541	(5,433,473)	(5,447,657)	(5,046,747)	(3,433,990)	(5,780,346)					(56,198,356)
Changes in Assets/Liabilities	(912,680)											(912,680)
Ending Cash Balance	151,082,003	151,459,544	146,026,071	140,578,415	135,531,668	132,097,678	126,317,332					132,097,678
Net Change in Cash before Maturing Investments	(38,126,710)	377,541	(5,433,473)	(5,447,657)	(5,046,747)	(3,433,990)	(5,780,346)					(57,111,035)

Projected (Sources)/Uses of Cash - City Pooled

LAI/F												
Maturing Investments - Pooled Cash	(377,541)	5,433,473	5,447,657	5,046,747	3,433,990	3,433,990	5,780,346					
Total	(240,000)	0	(3,240,000)	0	0	0	0					
	(617,541)	5,433,473	2,207,657	5,046,747	3,433,990	3,433,990	5,780,346					

Projected (Sources)/Uses of Cash - Fiscal Agent

Bond Money Market	0	0	0	0	0	0	0					
Bond Sale Proceeds	0	0	0	0	0	0	0					
Maturing Investments	(10,800,000)	0	0	0	0	(15,000,000)	(12,000,000)					
Debt Service Money Market	0	0	0	0	0	0	0					
Total	(10,800,000)	0	0	0	0	(15,000,000)	(12,000,000)					

Net Change in Cash after Maturing Investments

	(11,417,541)	5,433,473	2,207,657	5,046,747	(11,566,010)	(6,219,654)					
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Projected Liquid Cash Balances if no investments made

Available Cash	75,785,248	76,402,789	70,969,316	68,761,660	63,714,913	60,280,923	54,500,577					
Bond Capital Project Money Market	0	10,800,000	10,800,000	10,800,000	10,800,000	25,800,000	37,800,000					
Debt Service Money Market	0	0	0	0	0	0	0					

Major Changes in Cash Flow Analysis from Prior Report

Revenues: 1) Received \$7m from County of Riverside for Successor Agency reimbursement

Expenditures: 2) \$711,855 paid to OFA with Torre Nissan

YTD Forecast			
(1)	(2)		
Actual	Forecasted		
May-13	May-13		Favorable (Unfavorable)
189,208,714	189,208,714		0.00%
6,136,138	6,528,807		-6.40%
4,229,336	3,943,863		6.75%
6,377,205	4,337,415		2.00%
3,603,325	3,796,243		-5.35%
999,417	1,021,679		-2.23%
27,513,184	20,447,059		25.68%
48,858,605	40,075,065		17.98%
8,745,956	9,332,125		6.70%
931,233	215,860		-76.82%
26,329,304	28,974,997		10.05%
30,798,278	30,798,278		0.00%
19,267,865	19,263,980		-0.02%
86,072,636	88,565,240		2.92%
(37,214,031)	(48,510,175)		30.35%
(912,680)	(912,680)		
151,082,002	139,785,858		7.48%

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

Investments Purchased Name	Type	Principal	Date	Yield to Maturity
T Bill	U. S. Treasury	2,000,000	5/30/2013	0.051%
T Bill	U. S. Treasury	10,000,000	5/30/2013	0.051%
GSE	Fannie Mae	5,000,000	5/30/2013	0.750%
LAIF - City	State Pool	2,500,000	5/23/2013	
US Bank	Mutual Fund Purchases	2,949		
Rabobank	Reinvested Interest Income - Monthly	9,276		
Total Investments Purchased		19,512,225		

Investments Sold/Matured Name	Type	Principal	Date	Yield to Maturity
T Bill	U.S. Treasury	(2,000,000)	5/30/2013	0.112%
T Bill	U.S. Treasury	(10,000,000)	5/30/2013	0.112%
LAIF - City	State Pool	(200,000)	5/15/2013	
LAIF - City	State Pool	(2,000,000)	5/30/2013	
LAIF - City	State Pool	(4,000,000)	5/30/2013	
Total Investments Sold/Matured		(18,200,000)		

Checking & Savings - Net Change \$ 664,122

Unamortized Premium/Discount Change \$ (609)

Investment Change

Prior Month Ending Balance	\$ 147,563,742
Plus : Investments Purchased	19,512,225
Less: Investments Sold	(18,200,000)
Checking & Savings - Net Change	664,122
Unamortized Premium/Discount change	(609)

City of La Quinta

Year	Month	Annualized Earnings			Average Maturity (days)	Treasury Bills/Note				Commercial Paper Three Month Non-Financial	LAIF Rate
		Pooled Cash	Fiscal Agent	Overall		Three Month	Six Month	One Year	Two Year		
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%	0.65%	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%	0.39%	1.00%	0.19%	0.65%
	Nov 2009	0.56%	0.31%	0.53%	152	0.04%	0.14%	0.32%	0.75%	0.16%	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%	0.23%	0.56%
	June 2010	0.30%	0.06%	0.23%	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%	0.35%	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%
	Apr 2013	0.31%	0.08%	0.25%	186	0.05%	0.08%	0.14%	0.13%	0.12%	0.26%
	May 2013	0.30%	0.06%	0.23%	189	0.05%	0.08%	0.14%	0.25%	0.10%	0.25%

**City of La Quinta
Chart of Interest Rates
December 2012 through May 2013**

