

City of La Quinta

INVESTMENT ADVISORY BOARD MEETING: November 9, 2016

STAFF REPORT

AGENDA TITLE: RECEIVE AND FILE THE 4th QUARTER FISCAL YEAR 2015/16 TREASURY AND POOLED MONEY REPORT (JUNE 2016)

RECOMMENDATION

Receive and File the 4th Quarter FY 2015/16 Treasury and Pooled Money Report (June 2016).

BACKGROUND/ANALYSIS

Attached is the 4th Quarter FY 2015/16 (June 2016) Treasury Report and Pooled Money Investment Report. The fiscal year end audit was completed in October 2016 and included all cash and investment allocations for fiscal year end.

Treasurer's Commentary on 4th Quarter FY 2015/16

Unlike expenditures, revenues are not received uniformly throughout the year, which results in peaks and valleys depending upon large payments that are received throughout the year.

The larger General Fund receipts for June were:

- \$922,700 – Property tax including no-low property tax
- \$1,260,134 – Transient occupancy tax (TOT)
- \$1,536,219 – Fire Service Credit
- \$2,143,645 – Sales tax

The larger non-General Fund receipts in June consisted of:

- \$130,834 – Measure A, County Sales Tax
- \$144,233 – Gas tax revenue
- \$176,705 – Surface Transportation Grant
- \$448,391 – Community Development Block Grant reimbursement
- \$11,556,883 – Successor Agency Property Tax Trust Fund

Larger expenditures for June, excluding personnel costs, are not noted below.

The larger General Fund disbursements in June were:

- \$1,186,659 transferred out for capital improvement projects
- \$1,404,937 for fire service costs
- \$5,015,407 for contract police services (03/03/16 to 06/30/16)

The larger non-General Fund expenditures were:

- \$179,049 for burglary theft prevention programs
- \$291,064 for SilverRock resort contract golf management costs
- \$103,663 for engineering services

Investment Activity

For the 4th quarter period of FY 2015/16 (June 1 - 30, 2016) the City's total portfolio increased by \$9.9 million from \$127.6 million to \$137.5 million.

June 2016

- \$14.5 million was transferred to LAIF from the City's checking and \$3.5 million was later transferred from LAIF back to the City's checking account. After interest earning the overall LAIF increase was \$11,009,196.
- Bank fees in June were \$3,415.62 and the sweep account earned \$23.17 in interest income
- Average investment maturity in June was 280 days as compared to 319 days in May

Portfolio Performance

June 2016 - Overall portfolio market value gain in June was 0.23%.. Last fiscal year ending June 30, 2015 the portfolio value gain was 0.04% with an average maturity of 378 days. The annual fair market value adjustment of \$319,125 attributed to the overall increase in value.

Other Notes

The "Permissible Deposits and Investments" report shows the City to be over the allowable percentage of funds to be invested in mutual funds. However, these funds are bond proceeds with the fiscal agent and are subject to bond indentures, not the City's investment policy. Additionally, Successor Agency (SA) funds cannot be invested in long-term investments. Therefore, SA funds are only invested in LAIF.

Looking Ahead

The Treasurer follows a "buy and hold" investment policy. In the short term the Treasurer will invest in negotiable certificates of deposits and LAIF as needed. Longer term investments may include Government Sponsored Enterprise securities and U.S. Treasuries. All investments recognize the Cities immediate and long-term cash flow needs.

ALTERNATIVES – None.

Prepared by: Karla Campos, Finance Director/City Treasurer

Approved by: Frank J. Spevacek, City Manager

Attachments: 1. Treasurer's Report for June 30, 2016



TO: La Quinta City Council
 FROM: Karla Campos, Finance Director/Treasurer
 SUBJECT: Treasurer's Report for June 30, 2016
 DATE: October 31, 2016

Attached is the Treasurer's Report for the month ending June 30, 2016. 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	Balance 05/31/16	Purchased	Notes	Sold/Matured	Fair Value Adjustment **	Ending	Change
LAIF	\$ 33,421,368	\$ 14,500,000		\$ (3,500,000)	9,196	\$ 44,430,564	\$ 11,009,196
Interest bearing active bank deposit	-					-	-
Certificates of Deposit	10,931,526				136,443	11,067,969	136,443
US Treasuries	19,916,150				120,800	20,036,950	120,800
US Gov't Sponsored Enterprises	28,016,170				52,685	28,068,855	52,685
Commercial Paper	-					-	-
Corporate Notes	-					-	-
Mutual Funds	31,275,990	160				31,276,150	160
Subtotal	\$ 123,561,204	\$ 14,500,160		\$ (3,500,000)	\$ 319,125	\$ 134,880,489	\$ 11,319,285
Cash	\$ 4,080,406		(1) & (2)	\$ (1,366,226)		\$ 2,714,180	\$ (1,366,226)
Total	\$ 127,641,610	\$ 14,500,160		\$ (4,866,226)	\$ 319,125	\$ 137,594,669	\$ 9,953,059

** = An adjustment has been made to the portfolio to be reflective of Governmental Accounting Standards. The "Fair Value Adjustment" column above is the adjustment necessary to balance this report to the general ledger balances under these standards.

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, Bank of New York, and First Empire Monthly Custodian Report to determine the fair market value of investments at month end.

Karla Campos _____ Date
 Finance Director/Treasurer

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

(2) 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.

CITY OF LA QUINTA

PERMISSIBLE DEPOSITS AND INVESTMENTS

June 30, 2016

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%	1.98%	-83.02%	85%	0.81%	-84.19%		N/A	FDIC Insured	None
Certificate of Deposits	30%	7.96%	-22.04%	30%	8.07%	-21.93%	<=\$250,000 per institution	5 years	FDIC Insured	None
U.S. Treasury Bills, Strips, Notes and Bonds.	100%	14.51%	-85.49%	100%	14.68%	-85.32%	<=\$30,000,000 maturing in 3-5 years	3-5 years		None
U.S. Government Sponsored Enterprises and Federal Government Securities (except any collateralized mortgage obligation (CMO) or structured note which contains embedded	30%	20.41%	-9.59%	30%	20.65%	-9.35%	Restricted to per-issuer limits below:	5 years		None
- Government National Mortgage Association (GNMA)		\$ -	(30,000,000)		\$ -	(30,000,000)	\$30.0 million			
- Federal Farm Credit (FFCB)	30,000,000	-	(30,000,000)	30,000,000	-	(30,000,000)	\$25.0 million			
- Federal Home Loan Bank Notes & Bonds (FHLB)	25,000,000	2,500,000	(22,500,000)	25,000,000	2,500,000	(22,500,000)	\$20.0 million			
- Federal National Mortgage Association (FNMA)	20,000,000	18,000,000	(2,000,000)	20,000,000	18,000,000	(2,000,000)	\$20.0 million			
- Federal Home Loan Mortgage Corporation (FHLMC)	20,000,000	7,500,000	(12,500,000)	20,000,000	7,500,000	(12,500,000)	\$95.0 million			
	95,000,000	\$ 28,000,000	(67,000,000)	95,000,000	\$ 28,000,000	(67,000,000)				
Prime Commercial Paper including Temporary Liquidity Guarantee Program (TLGP)	15%	0.00%	-15.00%	15%	0.00%	-15.00%	\$5,000,000 per issuer	90 days	Standard & Poors/Moody's	None
	5,000,000		(5,000,000)						A-1, P-1	
	5,000,000	-	(5,000,000)							
Commercial Notes - Temporary Liquidity Guarantee Program (TLGP)	20%	-	-20.00%	20%	0.00%	-20.00%	\$5,000,000 per Issuer	3 Years	at least Standard & Poors "AA"	None
	10,000,000	-	(10,000,000)							
	10,000,000	-	(10,000,000)							
Local Agency Investment Fund (LAIF)	50,000,000	44,421,368 32%	(5,578,632)	50,000,000	44,421,368 32.74%	(5,578,632)	\$50,000,000 per account	Current/ On Demand	Unrated	None
Local Agency Bonds/CA Local Agency Bond Obligations	30%	0.00%	-30.00%	30%	0.00%	-30.00%	<=\$30,000,000 per account	10 years		
Professionally Managed Account	10%	0.00%	-10.00%	10%	0.00%	-10.00%	Requires approved RFP	3 years		
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%	22.78%	2.78%	20%	23.05%	3.05%		Current/ On Demand	Regulated by the SEC that consist only of US Treasury or GSE's	Fiscal Agent/ Trust & Custody
Investment Agreements for bond proceeds and/or reserve funds.	N/A	0.00%	N/A	N/A	0.00%	N/A				None
Total		100.00%			100.00%					

NOTES:
* Money Markets - trust and custody (fiscal agent) agency holdings are excluded from money market account limits of 20% of portfolio.

City of La Quinta
 Summary of Holdings
 City, Redevelopment Agency and Financing Authority
 June 30, 2016

City Cash & Investments

Bank Accounts Name - Availability	Surplus	Type	Interest Rate	Book Value	Unrealized Gain (Loss)	Fair Value	Bank
Wells Fargo - Demand	Yes	Checking	0.00%	\$ 1,608,159	N/A	\$ 1,608,159	\$ 2,832,370
Petty Cash - Demand	No	N/A	N/A	1,700	N/A	1,700	1,700
First Empire Securities	Yes	Savings Acct CD Interest Earnings	N/A	-	N/A	-	-
Washington St. Apts. - Demand	Yes	Operating	N/A	143,473	N/A	143,473	152,038
Washington St. Apts. - Demand	Yes	Taxes & Insurance Acct	0.00%	19,371	N/A	19,371	19,371
Washington St. Apts. - Demand	Yes	Security Deposit	0.05%	27,978	N/A	27,978	27,978
Washington St. Apts. - Demand	Yes	Savings	0.05%	264,957	N/A	264,957	264,957
Washington St. Apts. - Demand	Yes	Money Market	0.00%	-	N/A	-	-
Washington St. Apts. - Demand	Yes	Replacement Reserve CD	0.35%	599,967	N/A	599,967	600,000
Washington St. Apts. Petty Cash - Demand	Yes	N/A	0.00%	200	N/A	200	200
Wells Fargo/Housing - Demand	Yes	Checking	0.00%	48,375	N/A	48,375	51,595
Total - Bank Accounts				\$ 2,714,180		\$ 2,714,180	\$ 3,950,209

U. S. Government Sponsored Enterprises Custodian - Availability	Surplus	Type/ Moody's Rating	Discount/ Rate	Fair Value at 06/30/15 or current year addition	Unrealized Gain (Loss)	Fair Value	Accrued Interest	Days to Maturity	Original Purchase Price	Settlement Date	First Call Date	Maturity Date	Original Days to Maturity	Yield to Maturity
Bank of New York - Demand	Yes	FNMA AAA	0.750%	\$ 13,165,492	\$ (6,308)	\$ 13,159,184	29,291	257	\$ 13,000,000	06/17/13	03/14/14	03/14/17	1366	0.750%
Bank of New York - Demand	Yes	FNMA AAA	0.750%	4,869,428	(2,332)	4,867,096	10,834	257	5,000,000	05/30/13	03/14/14	03/14/17	1384	0.750%
First Empire Securities - Demand	Yes	FHLMC AAA	1.750%	4,990,000	63,250	5,053,250	243	1,460	5,000,000	06/29/15	06/29/17	06/29/20	1827	1.750%
First Empire Securities - Demand	Yes	FHLMC AAA	1.250%	2,500,000	1,400	2,501,400	5,382	1,763	2,500,000	04/28/16	10/28/16	04/28/21	1826	1.250%
First Empire Securities - Demand	Yes	FHLB AAA	1.423%	2,491,250	(3,325)	2,487,925	5,812	1,763	2,500,000	04/28/16	10/28/16	04/28/21	1826	1.423%
Total - U.S. Government Securities				\$ 28,016,170	\$ 52,685	\$ 28,068,855	\$ 51,562		\$ 28,000,000					

U. S. Treasury Notes Custodian - Availability	Surplus	Issuer/Type	Discount/ Rate	Fair Value at 06/30/15 or current year addition	Unrealized Gain (Loss)	Fair Value	Accrued Interest	Days to Maturity	Original Purchase Price	Settlement Date	First Call Date	Maturity Date	Original Days to Maturity	Yield to Maturity
First Empire Securities - Demand	Yes	T-Note	1.431%	\$ 4,890,650	\$ 141,950	\$ 5,032,600	\$ 4,098	1,248	\$ 5,000,000	06/03/15	N/A	11/30/19	1641	1.431%
First Empire Securities - Demand	Yes	T-Note	0.362%	5,008,000	(6,150)	5,001,850	6,216	92	5,000,000	07/31/15	N/A	09/30/16	427	0.362%
First Empire Securities - Demand	Yes	T-Note	0.487%	5,001,000	650	5,001,650	10,371	215	5,000,000	07/31/15	N/A	01/31/17	550	0.487%
First Empire Securities - Demand	Yes	T-Note	0.279%	5,016,500	(15,650)	5,000,850	14,337	15	5,000,000	07/31/15	N/A	07/15/16	350	0.279%
Total - U.S. Treasury				\$ 19,916,150	\$ 120,800	\$ 20,036,950	\$ 35,022		\$ 20,000,000					

Certificates of Deposit Custodian - Availability	Surplus	Issuer/Type	Yield Price	Fair Value at 06/30/15 or current year addition	Unrealized Gain (Loss)	Fair Value	Accrued Interest	Days to Maturity	Original Purchase Price	Settlement Date	First Call Date	Maturity Date	Original Days to Maturity	Yield to Maturity
G.E. Cap Bank CTF Dep Prgrm	Yes	G.E. Capital Bank CD	1.100%	238,992	1,738	240,730	116	532	\$ 240,000	12/14/12	N/A	12/14/17	1826	1.100%
Goldman Sachs	Yes	Goldman Sachs CD	1.500%	239,230	1,665	240,895	83	537	240,000	12/14/12	N/A	12/19/17	1831	1.500%
Amex Centurion	Yes	Amex Centurion Bank CD	1.000%	242,794	1,708	244,502	1,762	769	240,000	08/08/13	N/A	08/08/18	1826	1.900%
CitiBank	Yes	Citibank CD	1.000%	242,832	1,738	244,570	1,711	775	240,000	08/14/13	N/A	08/14/18	1826	1.900%
Webster Bank	Yes	Webster Bank CD	1.800%	241,445	4,233	245,678	805	1,027	240,000	04/23/14	N/A	04/23/19	1826	1.800%
BMW Bank	Yes	BMW Bank CD	1.900%	241,426	4,250	245,676	825	1,029	240,000	04/25/14	N/A	04/25/19	1826	1.900%
Medallion Bank	Yes	Medallion Bank CD	1.350%	240,739	917	241,656	44	664	240,000	04/25/14	N/A	04/25/18	1461	1.350%
Barclays Bank	Yes	Barclays Bank CD	1.900%	241,390	4,300	245,690	775	1,033	240,000	04/29/14	N/A	04/29/19	1826	1.900%
Third Savings Bank & Loan	Yes	Third Savings Bank & Loan CD	1.250%	240,583	660	241,243	509	667	240,000	04/29/14	N/A	04/28/18	1460	1.250%
Berkshire Bank	Yes	Berkshire Bank CD	1.350%	240,641	1,797	242,438	-	669	240,000	04/30/14	N/A	04/30/18	1461	1.350%
Crescent Bank	Yes	Crescent Bank CD	1.300%	240,773	667	241,440	-	669	240,000	04/30/14	N/A	04/30/18	1461	1.300%
Cornerstone Commercial Bank	Yes	Cornerstone Commercial Bank CD	1.350%	240,641	1,015	241,656	-	669	240,000	04/30/14	N/A	04/30/18	1461	1.350%
First Merchants Bank	Yes	First Merchants Bank CD	1.500%	241,289	2,748	244,037	602	669	240,000	04/30/14	N/A	04/30/18	1461	1.500%
Ephrata Bank	Yes	Ephrata Bank CD	1.650%	241,478	4,308	245,786	662	669	240,000	04/30/14	N/A	04/30/18	1461	1.650%
Customers Bank	Yes	Customers Bank CD	1.000%	240,732	178	240,910	217	334	240,000	05/28/14	N/A	05/30/17	1098	1.000%
Traverse City	Yes	Traverse City CD	1.100%	240,557	1,032	241,589	-	518	240,000	05/30/14	N/A	11/30/17	1280	1.100%
Merrick Bank	Yes	Merrick Bank CD	1.350%	240,648	1,848	242,496	186	678	240,000	05/09/14	N/A	05/09/18	1461	1.350%
Regal Bank	Yes	Regal Bank CD	1.400%	240,799	2,201	243,000	129	746	240,000	05/16/14	N/A	07/16/18	1522	1.400%
Synchrony G.E. Cap Retail Bank CD (Draper)	Yes	Synchrony G.E. Capital Retail Bank	2.000%	241,274	4,356	245,630	763	1,036	240,000	05/02/14	N/A	05/02/19	1826	2.000%
First Business Bank	Yes	First Business Bank CD	1.750%	241,210	4,576	245,786	472	1,054	240,000	05/20/14	N/A	05/20/19	1826	1.750%
Gulf Coast Bank	Yes	Gulf Coast Bank CD	1.750%	241,305	2,840	244,145	127	1,054	240,000	05/19/14	N/A	05/20/19	1827	1.750%
Peapack-Goldstone Bank	Yes	Peapack-Goldstone Bank CD	1.800%	241,231	4,654	245,885	24	1,062	240,000	05/28/14	N/A	05/28/19	1826	1.800%
Washington Trust	Yes	Washington Trust CD	0.650%	240,667	(185)	240,482	90	193	240,000	06/09/14	N/A	01/09/17	945	0.650%
TCF National Bank	Yes	TCF National Bank	0.700%	247,640	772	248,412	128	340	248,000	06/03/15	N/A	06/05/17	733	0.700%
Towne Bank	Yes	Towne Bank	0.900%	247,638	776	248,414	110	347	248,000	06/12/15	N/A	06/12/17	731	0.900%
1st National-Mayfield	Yes	1st National-Mayfield	1.000%	247,167	1,699	248,866	129	529	248,000	06/11/15	N/A	12/11/17	914	1.000%
Independent Bank	Yes	Independent Bank	0.900%	246,983	1,925	248,908	110	561	248,000	06/12/15	N/A	01/12/18	945	0.900%
Embassy National	Yes	Embassy National	1.000%	246,661	2,329	248,990	88	624	248,000	06/17/15	N/A	03/16/18	1003	1.000%
Carolina Alliance	Yes	Carolina Alliance	1.000%	246,698	2,336	249,034	75	627	248,000	06/19/15	N/A	03/19/18	1004	1.000%
South Atlantic	Yes	South Atlantic	1.000%	246,584	1,612	248,196	142	643	248,000	06/09/15	N/A	04/04/18	1030	1.000%
Compass Bank	Yes	Compass Bank	1.350%	246,289	2,854	249,143	229	705	248,000	06/05/15	N/A	06/05/18	1096	1.350%
MB Financial Bank	Yes	MB Financial Bank	1.100%	246,348	2,847	249,195	187	705	248,000	06/05/15	N/A	06/05/18	1096	1.100%
Mfr Trade & Trust	Yes	Mfr Trade & Trust	1.200%	246,234	2,763	248,997	163	711	248,000	06/10/15	N/A	06/11/18	1097	1.200%
Morton Community	Yes	Morton Community	1.250%	246,001	4,087	250,088	153	895	248,000	06/12/15	N/A	12/12/18	1279	1.250%
Farmers & Merch	Yes	Farmers & Merch	1.250%	246,001	4,531	250,532	212	950	248,000	06/05/15	N/A	02/05/19	1341	1.250%
Solomon State	Yes	Solomon State	1.400%	245,825	5,719	251,544	247	1,069	248,000	06/04/15	N/A	06/04/19	1461	1.400%
Connect One	Yes	Connect One	1.500%	245,817	5,725	251,542	255	1,070	248,000	06/05/15	N/A	06/05/19	1461	1.500%
Riverwood	Yes	Riverwood	1.400%	245,565	6,567	252,132	238	1,162	248,000	06/05/15	N/A	09/05/19	1553	1.400%
EverBank	Yes	EverBank	1.700%	244,798	9,023	253,821	289	1,436	248,000	06/05/15	N/A	06/05/20	1827	1.700%
Capital One	Yes	Capital One	1.900%	241,790	8,928	250,718	255	1,441	245,000	06/10/15	N/A	06/10/20	1827	1.900%
Bank MidWest	Yes	Bank MidWest	1.650%	244,811	9,111	253,922	202	1,443	248,000	06/12/15	N/A	06/12/20	1827	1.650%
Ally Bank Midvale	Yes	Ally Bank Midvale	1.700%	240,000	3,163	243,163	67	907	240,000	12/24/15	N/A	12/24/18	1096	1.700%
Wells Fargo Bank	Yes	Wells Fargo Bank	1.200%	240,000	3,288	243,288	32	971	240,000	02/26/16	N/A	02/26/19	1096	1.200%
Comenity Capital Bank	Yes	Comenity Capital Bank	1.700%	240,000	2,362	242,362	89	1,698	240,000	02/22/16	N/A	02/22/21	1827	1.700%
PrivateBank & Trust	Yes	PrivateBank & Trust	1.500%	240,000	782	240,782	345	1,791	240,000	05/26/16	N/A	05/26/21	1826	1.500%
Total - Certificates of Deposit		Average CD Yield	2.261%	\$ 10,931,526	\$ 136,443	\$ 11,067,969	\$ 13,647		\$ 10,941,000					

City of La Quinta
 Summary of Holdings
 City, Redevelopment Agency and Financing Authority
 June 30, 2016

Local Agency Investment Fund Name - Availability	Surplus	Type	Interest Rate	Book Value	Unrealizable Gain/(Loss)	Fair Value	Accrued Interest	Days to Maturity	Actual Management Fees Charged	Statutory Mgmt Fees Allowed
LAF - City - Demand	Yes	State Pool	0.51%	\$ 44,421,368	\$ -	\$ 44,421,368	\$ -	N/A	.85% - Q/E 06/30/16	5.00%
Total - State Pool				\$ 44,421,368	\$ -	\$ 44,421,368	\$ -			

Total City Investments	\$ 103,285,214	\$ 309,928	\$ 103,595,142	\$ 100,231
Total City Cash & Investments	\$ 105,999,394	\$ 309,928	\$ 106,309,323	\$ 100,231

Fiscal Agent Investments

Portfolio - Money Mrkt Mutual Funds Trustee - Availability	Surplus	Money Market Mutual Fund	Interest Rate	Book Value	Unrealizable Gain/(Loss)	Market Value	Accrued Interest	Days to Maturity	Management Fees
Civic Center U.S.Bank - Project	Yes	1st American	0.020%	\$ -	\$ -	\$ -	N/A	1	.40% of Average Daily
Civic Center U.S.Bank - Debt Svc	Yes	1st American	0.020%	-	-	-	N/A	1	
1994 SA U.S. Bank-Debt Svc	Yes	1st American	0.020%	-	-	-	N/A	1	
1998 SA U.S. Bank-PA 2 Debt Svc	Yes	1st American	0.020%	-	-	-	N/A	1	
1998 SA U.S. Bank-PA 1Debt Svc	Yes	1st American	0.020%	-	-	-	N/A	1	
1996 FA Series Bond	Yes	1st American	0.020%	-	-	-	N/A	1	
2001 SA U.S. Bank-Debt Service	Yes	1st American	0.020%	-	-	-	N/A	1	
2004 Fin Auth Revenue Bonds	Yes	1st American	0.020%	-	-	-	N/A	1	
2004 Fin Auth Housing Project	Yes	1st American	0.020%	-	-	-	N/A	1	
2002 SA U.S. Bank - CIP	Yes	1st American	0.020%	-	-	-	N/A	1	
2002 SA U.S. Bank - Debt Svc	Yes	1st American	0.020%	-	-	-	N/A	1	
2011 PA 2 Tax Allocation Bond	Yes	1st American	0.020%	2,420,286	-	2,420,286	N/A	1	
2011 PA 2 Tax Allocation Bond	Yes	1st American	0.020%	76	-	76	N/A	1	
2011 Financing Authority Debt Service	Yes	1st American	0.020%	70	-	70	N/A	1	
2011 PA 2 Tax Allocation Bond	Yes	1st American	0.020%	600,015	-	600,015	N/A	1	
2011 Financing Authority Reserve	Yes	1st American	0.020%	2,694,449	-	2,694,449	N/A	1	
2011 PA 2 Taxable Revenue Bond	Yes	1st American	0.020%	25,561,205	-	25,561,205	N/A	1	
2011 SA 1 Debt Service Fund	Yes	1st American	0.020%	-	-	-	N/A	1	
2011 SA 2 Bond Proceeds	Yes	1st American	0.020%	-	-	-	N/A	1	
2013 Series A Refunding Bonds	Yes	1st American	0.020%	7	-	7	N/A	1	
2013 Series B Refunding Bonds	Yes	1st American	0.020%	2	-	2	N/A	1	
2014 Tax Allocation Refunding Bonds	Yes	1st American	0.020%	40	-	40	N/A	1	
Subtotal - Mutual Fund				31,276,150	\$ -	31,276,150	\$ -		

Total Fiscal Agent Investments	\$ 31,276,150	\$ -	\$ 31,276,150	\$ -
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**Fair Market Value Adjustment	\$ 319,125
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Grand Total	\$ 137,594,669	\$ 309,928	\$ 137,585,473	\$ 100,231
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Average Maturity	280	Days	0.23%
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** = An adjustment has been made to the portfolio to be reflective of Governmental Accounting Standards.
 The "Fair Value Adjustment" column above is the adjustment necessary to balance this report to the general ledger balances under these standard:

City of La Quinta
 Summary of Investment Activities
 City, Successor Agency and Financing Authority
 June 30, 2016

Investments Purchased Name	Type	Principal	Date	Yield to Maturity
LAIF US Bank	Mutual Fund Interest	14,500,000 160		
Total Investments Purchased		14,500,160		

Investments Sold/Matured Name	Type	Principal	Date	Yield to Maturity
LAIF LAIF		(2,000,000) (1,500,000)		
Total Investments Sold/Matured		(3,500,000)		

Checking & Savings - Net Change	\$ (1,366,226)
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Unamortized Premium/Discount Change	\$ 319,125
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Investment Change

Prior Month Ending Balance	\$ 127,641,610
Plus : Investments Purchased	14,500,160
Less: Investments Sold	(3,500,000)
Checking & Savings - Net Change	(1,366,226)
Unamortized Premium/Discount change	319,125
Month Ending Balance	137,594,669

Distribution of Cash & Investments

City	Totals
General Fund	54,525,209
Gas Tax	303,334
Quimby Fund	5,424,538
AB 939	734,759
Infrastructure Fund	23,573
Developer Impact fees	3,924,580
Art in Public Places	565,981
Special Revenue	1,232,485
Interest Fund	
Capital Project Fund	1,689,898
Equipment Replacement Fund	2,760,040
Information Technology Fund	738,312
Park Equipment & Facility	2,666,231
Landscape & Lighting Fund	154,126
SilverRock Resort	273,117
Trust & Agency Funds	303,443
Insurance Fund	-
Supplemental Pension Plan	140,274
Subtotal	\$ 75,459,898

Successor Agency	Project Area		Totals
	1	2	
Capital Improvement Funds	\$ 6,597,020	\$ 4,579,524	\$ 11,176,544
Debt Service Funds	-	-	\$ -
Successor Agency	16,434,393	-	\$ 16,434,393
Low & Moderate Income Funds	25,561,204	-	\$ 25,561,204
Subtotal	\$ 48,592,617	\$ 4,579,524	\$ 53,172,141

Housing Authority	Totals		
Low & Moderate Income Funds	\$ 2,575,773	\$ 6,386,857	\$ 8,962,629
Subtotal	\$ 2,575,773	\$ 6,386,857	\$ 8,962,629

Financing Authority	Totals		
Project Funds	0	0	\$ 0
Debt Service Funds	0	0	\$ 0
Subtotal	\$ 0	\$ 0	\$ 0

Total **\$ 137,594,669**

Cash Balances

Type	July 15	August	September	October	November	December	January 15	February	March	April	May	June
Cash & Investments	12,827,791	1,629,972	3,401,315	1,230,978	2,393,262	2,292,938	2,035,248	2,064,948	7,707,457	3,894,881	4,080,406	2,714,180
State Pool	33,951,810	17,751,810	15,351,810	15,376,525	14,376,525	17,376,525	31,390,848	27,390,848	26,390,848	25,421,368	33,421,368	44,430,564
Interest bearing active bank deposit	0	0	0	0	0	0	0	0	0	0	0	0
U.S. Treasury Bills/Notes	19,916,150	19,916,150	19,916,150	19,916,150	19,916,150	19,916,150	19,916,150	19,916,150	19,916,150	20,036,950	19,916,150	20,036,950
U.S. Government Sponsored Enterprises	28,022,920	28,022,920	28,022,920	28,022,920	28,022,920	28,022,920	28,022,920	28,022,920	23,024,920	28,068,855	28,016,170	28,068,855
Prime Commercial Paper	0	0	0	0	0	0	0	0	0	0	0	0
Corporate Notes	0	0	0	0	0	0	0	0	0	0	0	0
Certificates of Deposit	10,933,151	10,933,151	10,933,151	10,933,151	10,933,151	10,933,151	10,933,151	10,931,756	10,931,756	10,931,756	10,931,526	11,067,969
Mutual Funds	31,274,730	43,458,172	31,896,605	31,275,022	31,275,183	31,275,338	31,275,497	36,768,919	31,327,011	31,275,833	31,275,980	31,276,150
Total	\$ 136,926,552	\$ 121,712,175	\$ 109,521,951	\$ 106,754,747	\$ 106,917,191	\$ 109,817,022	\$ 123,573,814	\$ 125,095,541	\$ 119,298,142	\$ 119,629,643	\$ 127,641,610	\$ 137,594,669

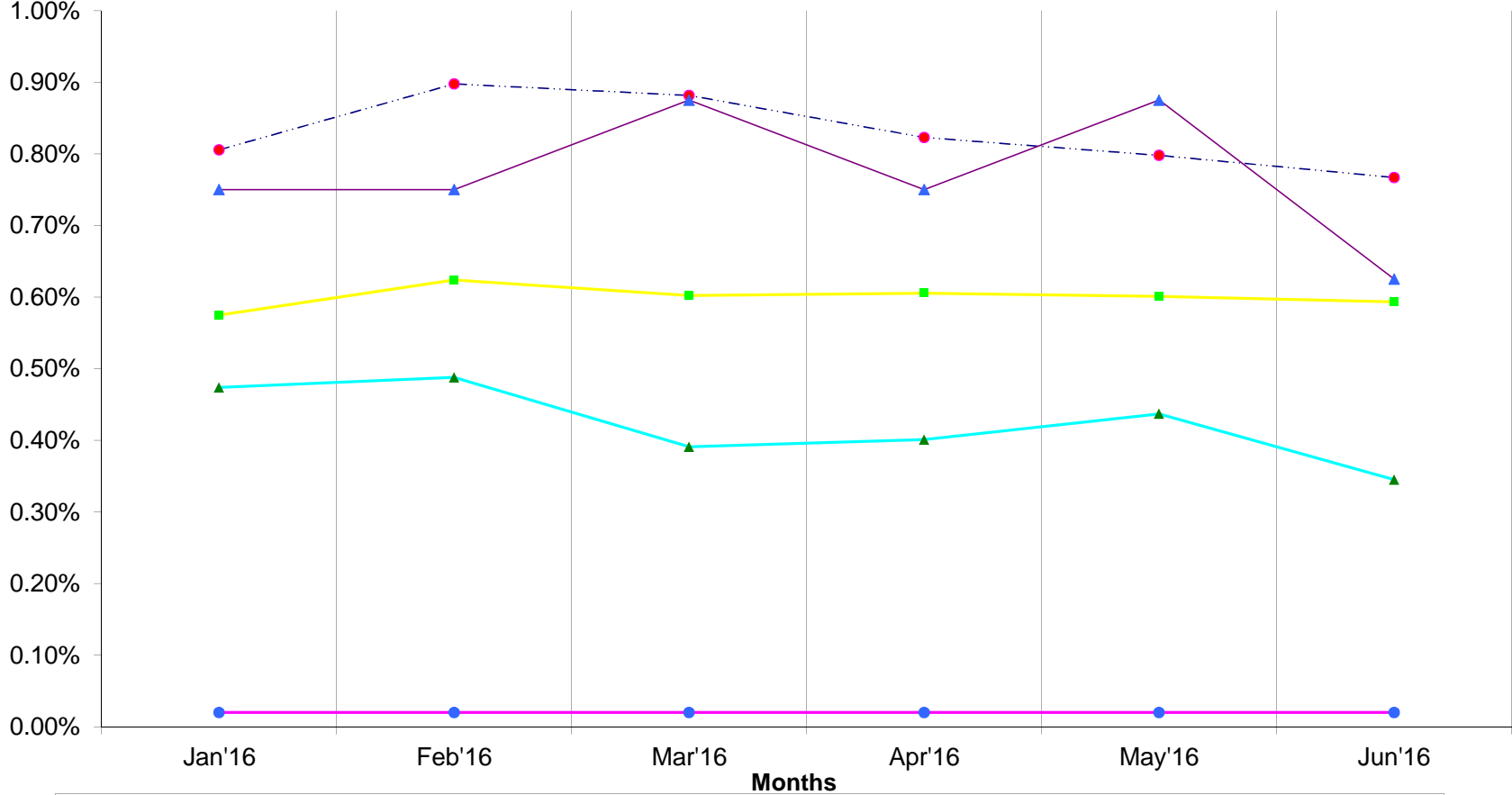
Type	July 14	August	September	October	November	December	January 15	February	March	April	May	June
Cash & Investments	7,148,056	2,012,131	3,135,406	1,490,701	2,497,575	4,025,819	4,805,279	1,200,665	1,836,675	4,787,495	10,975,972	4,945,233
State Pool	49,040,985	35,540,985	32,540,984	29,567,293	27,367,293	27,367,293	35,885,948	29,885,948	28,885,948	28,905,531	48,905,531	48,923,919
Interest bearing active bank deposit	0	0	0	0	0	0	0	0	0	0	0	0
U.S. Treasury Bills/Notes	0	0	0	0	0	0	0	0	0	0	0	0
U.S. Government Sponsored Enterprises	37,959,046	37,960,372	37,961,656	37,962,983	37,964,267	37,965,593	37,966,920	37,968,118	37,969,445	37,970,729	37,972,055	28,022,920
Prime Commercial Paper	0	0	0	0	0	0	0	0	0	0	0	0
Corporate Notes	0	0	0	0	0	0	0	0	0	0	0	0
Certificates of Deposit	6,480,000	6,480,000	6,480,000	6,480,000	6,480,000	6,480,000	6,480,000	6,480,000	6,480,000	6,480,000	6,480,000	10,933,151
Mutual Funds	31,302,066	42,911,657	31,873,618	31,273,469	31,273,829	31,273,784	31,273,944	37,298,633	31,340,838	31,274,260	31,274,415	31,274,574
Total	\$ 131,930,153	\$ 124,905,145	\$ 111,997,664	\$ 106,774,446	\$ 105,582,764	\$ 107,112,489	\$ 116,412,091	\$ 112,833,364	\$ 106,512,906	\$ 109,418,015	\$ 115,607,973	\$ 128,990,447

Type	July 13	August	September	October	November	December	January 14	February	March	April	May	June
Cash & Investments	437,484	648,459	697,949	1,684,060	565,369	1,931,555	3,557,663	5,680,831	3,591,157	1,334,084	3,630,962	8,993,908
State Pool	34,424,537	19,824,537	17,624,537	15,993,075	17,993,075	18,793,075	44,430,564	31,804,337	31,804,337	31,820,932	33,020,932	49,020,932
Interest bearing active bank deposit	0	0	0	0	0	0	0	0	0	0	0	0
U.S. Treasury Bills/Notes	39,952,564	39,954,504	39,956,844	39,958,844	39,960,844	39,962,844	39,964,844	39,966,844	39,968,844	39,970,844	39,972,844	39,974,844
U.S. Government Sponsored Enterprises	40,194,271	40,196,750	40,199,152	40,200,516	40,199,481	40,200,805	40,201,129	40,201,453	40,201,777	40,202,101	40,202,425	40,202,749
Prime Commercial Paper	42,943,426	42,944,752	42,946,078	42,947,403	42,948,728	42,949,053	42,949,377	42,949,701	42,949,026	42,949,350	42,949,674	42,949,998
Corporate Notes	0	0	0	0	0	0	0	0	0	0	0	0
Certificates of Deposit	1,440,000	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000	1,440,000
Mutual Funds	3,215,116	15,671,311	3,436,046	2,846,265	2,559,799	12,559,821	18,645,070	25,098,875	33,928,993	33,847,806	33,847,806	33,847,806
Total	\$ 162,617,398	\$ 159,930,313	\$ 146,550,564	\$ 114,739,248	\$ 102,946,371	\$ 105,115,229	\$ 132,854,408	\$ 116,216,005	\$ 130,995,262	\$ 111,037,931	\$ 116,696,303	\$ 136,323,300

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	42,116	706,238	72,776
State Pool	37,144,005	17,760,005	26,519,005	29,646,925	29,646,925	37,946,825	46,871,889	39,771,889	37,971,889	39,501,132	35,801,132	36,801,132
Interest bearing active bank deposit	39,975,735	39,941,367	39,955,737	39,972,429	39,987,007	39,998,494	39,989,494	39,989,494	39,989,494	39,989,494	39,989,494	39,989,494
U.S. Treasury Bills/Notes	72,981,334	70,986,318	70,986,311	70,992,223	61,031,070	61,033,380	61,035,737	61,036,858	61,037,947	40,992,801	40,992,192	40,191,789
U.S. Government Sponsored Enterprises	8,999,015	8,999,709	8,999,709	8,999,709	8,999,709	8,999,709	8,999,709	8,999,709	8,999,709	8,999,709	8,999,709	8,999,709
Prime Commercial Paper	11,998,605	4,999,025	4,999,721	0	0	0	0	0	0	0	0	0
Corporate Notes	0	0	0	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	1,680,000	1,680,000	1,440,000
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	2,409,320	2,412,269	3,215,081
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	\$ 147,565,742	\$ 149,539,480	\$ 164,618,433

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	11,090,198	979,396	1,057,919	6,838,073	343,072	254,700	2,980,840	455,407
State Pool	12,378,745	17,978,745	17,278,744	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	39,598,313	39,615,607	39,632,901	39,650,195	39,667,489
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	14,996,996	14,997,613	14,998,230	14,998,847	14,999,464	14,999,081	14,998,698	14,998,315	14,997,932
Prime Commercial Paper	19,992,898	4,997,433	0	0	0	0	0	0	0	0	0	0
Corporate Notes	10,034,373	10,034,373	5,015,762	5,008,776	5,002,025	6,999,427	14,996,537	14,996,537	14,996,537	14,996,537	14,996,537	11,997,202
Certificates of Deposit	724,000	724,000	724,000	724,000	724,000	1,200,000	1,200,000	1,680,000	1,680,000	1,680,000	1,680,000	1,440,000
Mutual Funds	45,287,175	45,258,832	16,767,608	16,130,247	16,130,247	16,132,569	15,983,994	3,585,189	3,162,383	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

**City of La Quinta
Chart of Interest Rates
January 2016 through June 2016**



—●— 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

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 10/11	July 2010	0.50%	0.15%	0.47%	119	0.16%	0.20%	0.30%	0.63%	0.28%	0.53%
	Aug 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%
	Aug 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%
	Aug 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%	175	0.05%	0.08%	0.14%	0.25%	0.10%	0.25%
	June 2013	0.30%	0.07%	0.23%	212	0.05%	0.09%	0.16%	0.38%	0.10%	0.24%
FY 13/14	July 2013	0.28%	0.07%	0.21%	336	0.03%	0.07%	0.12%	0.25%	0.11%	0.27%
	Aug 2013	0.28%	0.06%	0.21%	303	0.03%	0.06%	0.07%	0.14%	0.09%	0.27%
	Sept 2013	0.30%	0.07%	0.23%	321	0.01%	0.04%	0.01%	0.25%	0.08%	0.26%
	Oct 2013	0.48%	0.06%	0.31%	427	0.05%	0.08%	0.16%	0.25%	0.11%	0.27%
	Nov 2013	0.49%	0.06%	0.31%	444	0.05%	0.08%	0.16%	0.25%	0.09%	0.26%
	Dec 2013	0.49%	0.05%	0.31%	396	0.07%	0.09%	0.14%	0.25%	0.09%	0.26%
	Jan 2014	0.44%	0.05%	0.32%	381	0.04%	0.06%	0.13%	0.38%	0.09%	0.24%
	Feb 2014	0.44%	0.03%	0.30%	357	0.05%	0.08%	0.12%	0.25%	0.10%	0.24%
	Mar 2014	0.44%	0.02%	0.30%	352	0.05%	0.07%	0.12%	0.38%	0.10%	0.24%
	Apr 2014	0.47%	0.02%	0.33%	368	0.02%	0.05%	0.11%	0.45%	0.10%	0.23%
	May 2014	0.49%	0.02%	0.35%	373	0.04%	0.06%	0.10%	0.39%	0.10%	0.23%
	June 2014	0.44%	0.02%	0.33%	310	0.04%	0.07%	0.11%	0.50%	0.10%	0.23%
FY 14/15	July 2014	0.45%	0.02%	0.34%	305	0.03%	0.06%	0.11%	0.50%	0.10%	0.24%
	Aug 2014	0.49%	0.02%	0.36%	313	0.03%	0.05%	0.11%	0.50%	0.11%	0.26%
	Sept 2014	0.51%	0.02%	0.36%	325	0.02%	0.04%	0.12%	0.50%	0.10%	0.25%
	Oct 2014	0.50%	0.02%	0.36%	323	0.02%	0.06%	0.10%	0.38%	0.10%	0.26%
	Nov 2014	0.52%	0.02%	0.37%	317	0.03%	0.08%	0.14%	0.50%	0.10%	0.26%
	Dec 2014	0.52%	0.02%	0.37%	304	0.02%	0.07%	0.18%	0.50%	0.13%	0.27%
	Jan 2015	0.49%	0.02%	0.36%	268	0.02%	0.07%	0.21%	0.50%	0.12%	0.26%
	Feb 2015	0.51%	0.02%	0.36%	269	0.02%	0.08%	0.21%	0.50%	0.12%	0.27%
	Mar 2015	0.52%	0.02%	0.37%	261	0.04%	0.14%	0.27%	0.50%	0.11%	0.28%
	Apr 2015	0.52%	0.02%	0.37%	248	0.02%	0.07%	0.25%	0.50%	0.10%	0.28%
	May 2015	0.50%	0.02%	0.35%	388	0.01%	0.07%	0.26%	0.63%	0.12%	0.29%
	June 2015	0.70%	0.02%	0.53%	378	0.02%	0.09%	0.30%	0.63%	0.14%	0.30%
FY 15/16	July 2015	0.79%	0.02%	0.57%	417	0.08%	0.17%	0.34%	0.63%	0.13%	0.32%
	Aug 2015	0.91%	0.02%	0.60%	467	0.10%	0.28%	0.42%	0.63%	0.18%	0.33%
	Sept 2015	0.94%	0.02%	0.62%	470	0.02%	0.11%	0.45%	0.63%	0.22%	0.34%
	Nov 2015	0.95%	0.02%	0.62%	448	0.22%	0.42%	0.51%	0.88%	0.20%	0.37%
	Dec 2015	0.92%	0.02%	0.61%	419	0.22%	0.51%	0.69%	0.88%	0.36%	0.40%
	Jan 2016	0.81%	0.02%	0.57%	351	0.36%	0.47%	0.69%	0.75%	0.47%	0.45%
	Feb 2016	0.90%	0.02%	0.62%	358	0.33%	0.49%	0.67%	0.75%	0.47%	0.47%
	Mar 2016	0.88%	0.02%	0.60%	314	0.24%	0.39%	0.67%	0.88%	0.47%	0.51%
	Apr 2016	0.82%	0.02%	0.61%	353	0.22%	0.40%	0.62%	0.75%	0.48%	0.53%
	May 2016	0.80%	0.02%	0.60%	319	0.29%	0.44%	0.70%	0.88%	0.48%	0.55%
	June 2016	0.00%	0.00%	0.00%	280	0.27%	0.35%	0.57%	0.63%	0.49%	0.58%