

PALMDALE RECYCLED WATER AUTHORITY BOARD MEMORANDUM

DATE: August 13, 2019 **August 19, 2019**
TO: BOARD OF DIRECTORS **Board Meeting**
FROM: Michael Williams, Treasurer-Auditor, PRWA
VIA: Mr. Dennis LaMoreaux, Executive Director, PRWA

RE: AGENDA ITEM NO 5.2 – INVESTMENT REPORT FOR QUARTER ENDING JUNE 30, 2019

Recommendation:

Palmdale Recycled Water Authority (PRWA) staff recommends to the Board of Directors to receive and file the Investment Report for the quarter ending June 30, 2019.

Background:

To comply with provisions of California Government Code 53646, the attached investment report includes a complete description of the portfolio, the type of investments, the issuers, maturity dates, par values and the current market values of each component of the portfolio, including funds managed for the Authority by third party contracted managers. The report is hereby submitted to the Board of Directors for ratification.

Financial Impact:

As of June 30, 2019, the PRWA has \$4,154.55 in cash, \$968,000 in U.S. Treasury Bill and \$640,000 in Certificates of Deposits with UBS Investment Services.

Supporting Documents:

Investment Report for quarter ending June 30, 2019

PALMDALE RECYCLED WATER AUTHORITY

June 30, 2019

INVESTMENTS

June 2019

UBS Money Market Account (SS 30999)

Cash **\$4,154.55**

US Government Securities

CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value
912828543	US Treasury Bill	07/15/2019	0.750	\$300,000	\$299,829.00
912796SG5	US Treasury Bill	09/05/2019	2.325	300,000	298,848.00
9128283H1	US Treasury Bill	11/30/2019	1.750	368,000	367,426.92
				\$968,000	\$966,103.92

Certificates of Deposit

	Issuer	Maturity Date	Rate	Face Value	
1	US Bank	08/27/2019	2.350	150,000	150,025.50
2	Pinnacle Bank	10/30/2019	2.400	150,000	150,112.50
3	Texas Capital Bank	11/15/2019	2.400	170,000	170,156.40
4	Valley National Bank	11/15/2019	2.350	170,000	170,124.10
				\$640,000	\$640,418.50

Acct. Total **\$1,610,676.97**

Accrued interest **\$4,234.92**

TOTAL CASH AND INVESTMENTS **\$1,614,911.89**