

# PALMDALE RECYCLED WATER AUTHORITY BOARD MEMORANDUM

**DATE:** November 13, 2019 **November 18, 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  
SEPTEMBER 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 September 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 September 30, 2019, the PRWA has \$7,103.40 in cash, \$968,000 in U.S. Treasury Bill and \$640,000 in Certificates of Deposits with UBS Investment Services with accrued interest in the amount of \$7,469.72.

## **Supporting Documents:**

Investment Report for quarter ending September 30, 2019

**PALMDALE RECYCLED WATER AUTHORITY**

September 30, 2019

**INVESTMENTS**

**September 2019**

**UBS Money Market Account (SS 30999)**

Cash **\$7,103.40**

**US Government Securities**

CUSIP #	Issuer	Maturity Date	Rate	PAR	Market Value
9128283H1	US Treasury Bill	11/30/2019	1.750	368,000	367,812.32
912828UL2	US Treasury Bill	01/31/2020	1.380	300,000	299,439.00
9128284C1	US Treasury Bill	03/31/2020	2.250	300,000	300,528.00
				<b>\$968,000</b>	<b>\$967,779.32</b>

**Certificates of Deposit**

	Issuer	Maturity Date	Rate	Face Value	
1	Pinnacle Bank	10/30/2019	2.400	150,000	150,060.00
2	Texas Capital Bank	11/15/2019	2.400	170,000	170,102.00
3	Valley National Bank	11/15/2019	2.350	170,000	170,091.80
4	Bank OZK AR	02/24/2020	2.350	150,000	150,294.00
				<b>\$640,000</b>	<b>\$640,547.80</b>

**Acct. Total \$1,615,430.52**

Accrued interest \$7,469.72

**TOTAL CASH AND INVESTMENTS \$1,622,900.24**