

Indian Wells City Council

September 18, 2014

Staff Report – Finance Department

Receive and File the City Treasurer's Cash Balance and Investment Report for June 2014

RECOMMENDATION:

City Council Receive and File the City Treasurer's Cash Balance and Investment Report for the month of June 2014.

DISCUSSION:

Background:

The Treasurer's report presents the City's cash activity and investment portfolio on a monthly basis. The report provides reconciliation between investment balances and City ledger balances. The report provides information on the investment type, dates of maturities, costs, current market value of securities, and rates of interest.

The City's investment policy is designed to maximize the productive use of assets entrusted to its care and to invest and manage those funds wisely and prudently. Criteria for selecting investments and the order of priority are: (1) safety, (2) liquidity and (3) yield. It is the policy of the City of Indian Wells to invest public funds in a manner which will provide the maximum security of the City's capital while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds; and beyond that, to maximize return within an acceptable and defined level of risk.

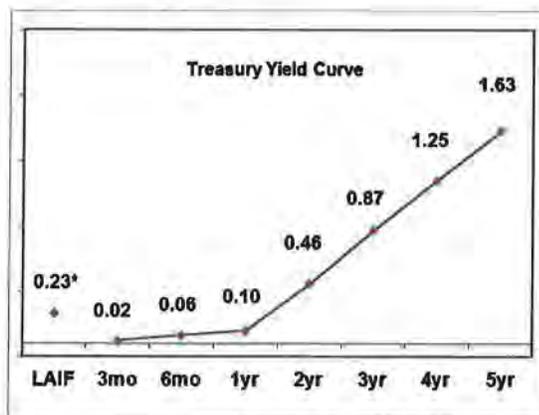
As a City Government, the City of Indian Wells is required to maintain a written investment policy in compliance with legal requirements of Government Code section 53600. Under the Government Code, the City is prohibited from investing in the equity markets like stocks, mutual funds, inverse floaters, or interest only strips; to name just a few. Consequently, the City's portfolio is not subject to the same volatility we have seen in the financial markets. While no portfolio is free from risk the primary objective of the City's portfolio is safety. Risk in the City's portfolio is carefully managed through our established policy. Investments of the City of Indian Wells are undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The City invests in: U.S. Treasuries, Federal Agency Securities, FDIC insured bank certificates of deposit, bonds, and overnight cash investments.

FISCAL IMPACT:

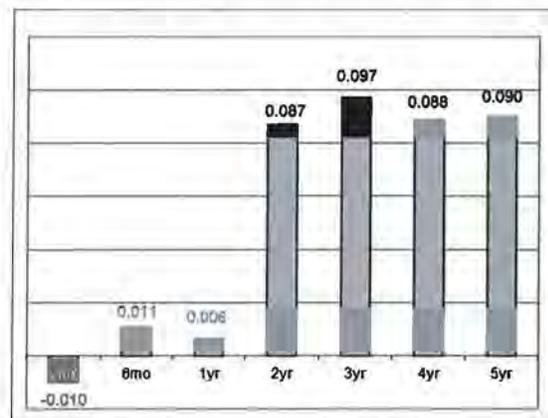
As of June 30, 2014, the City's cash and investments totaled \$54,060,72, of which 99% was invested in Federal Agency Issues, Treasury Securities, Medium Term Notes, Bank Certificates of Deposit (CDs), Municipal Securities and the Local Agency Investment Fund (LAIF). The City's portfolio earned a .0881% rate of return and remains in compliance with all State laws and the City's Investment Policy.

Consistent with most municipal agencies and many private sector companies, the revenues received and the expenditures reflected within the month are not necessarily related to the current month. The increase or decrease to cash on a monthly basis is not a reflection of the health of the City as a whole. Cash flow citywide will vary month to month as taxes, assessments, and seasonal tourism revenue is received.

The investments reflected in this investment report are booked "Marked-to-Market", meaning the market value of City's investments is updated on a monthly basis. This method provides a clear depiction of the value of the City's portfolio on a monthly basis subject to the performance of the investment market. The City of Indian Wells maintains a buy and hold investment philosophy. While Mark to Market reporting is important to establish current market value it doesn't truly affect the City in that investments acquired by the City are held to maturity. Due to routine fluctuations in the marketplace, the City may have some investments with a current market value that is greater or less than recorded value. This difference has no effect on investment yield as the City intends to hold securities to maturity. Generally accepted accounting principles (GAAP) require that market gains and losses be reported as interest earnings or losses at year-end.



*Estimated LAIF apportionment rate.

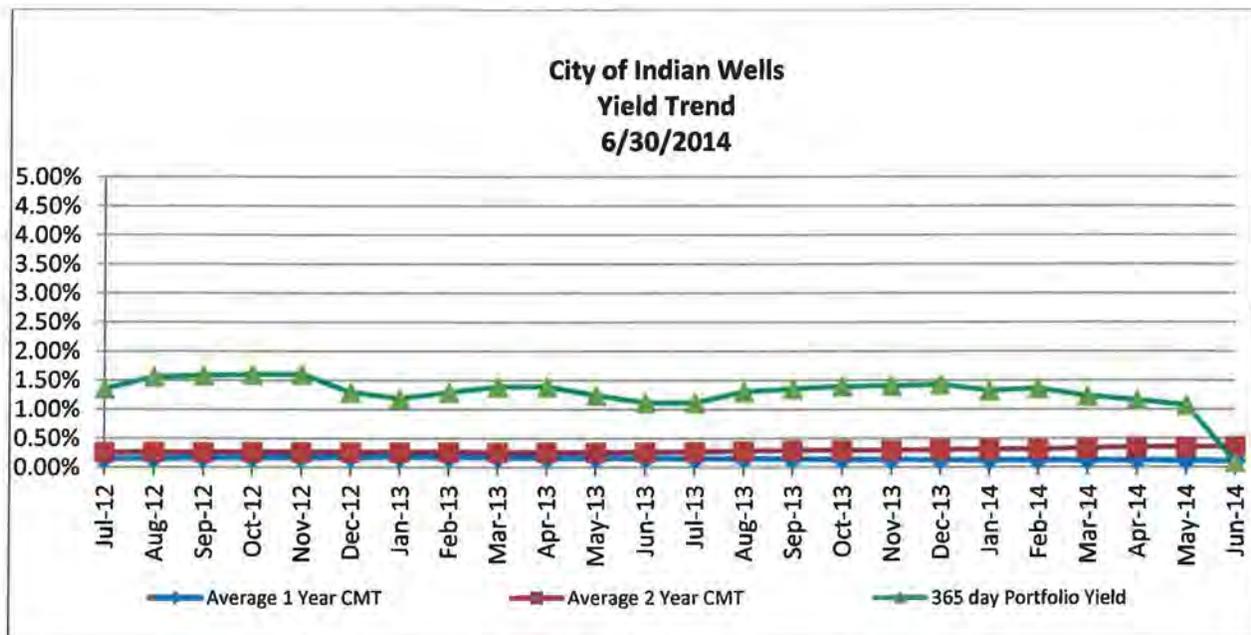


Source: Bloomberg; rates as of market close 6/30/14.

Benchmarking Performance of the Portfolio

It's impossible to manage what you can't measure. Benchmarking is the process that appropriately compares and measures investment performance. Benchmarking the portfolio allows the City to track performance, manage investment and re-investment risk, and monitor duration relative to current markets. The City has chosen to benchmark the portfolio off the one and two year US Constant Maturity Treasury (CMT). These preferred benchmarks are consistent with the city's investment policy; authorizing investments, maturity structure, diversification, percentage limitations, and objectives of the portfolio.

Performance of the Portfolio



ATTACHMENT(S):

City Treasurer's Cash Balance and Investment Report for the month of June 2014

**The City of Indian Wells
Summary by Type
June 30, 2014**

City of Indian Wells
44-950 Eldorado Drive
Indian Wells CA 92210
(760)346-2489

<u>Security Type</u>	<u>Number of Investments</u>	<u>Par Value</u>	<u>Remaining Cost</u>	<u>% of Portfolio</u>	<u>Average YTM 365</u>	<u>Average Days to Maturity</u>
Bank Certificates of Deposit	11	2,750,000.00	2,750,000.00	5.08	1.273	964
Managed Pool Accounts - LAIF	2	26,943,547.88	26,943,547.88	49.81	0.228	1
Money Market Sweep/Checking Account	5	340,183.52	340,183.52	0.63	0.249	1
Medium Term Corporate Notes	7	7,000,000.00	7,056,210.00	13.04	2.260	814
Federal Agency Issues - Callables	12	17,000,000.00	17,006,890.00	31.44	1.296	1,596
Total and Average	37	54,033,731.40	54,096,831.40	100.00	0.881	657

NET CASH & INVESTMENT SUMMARY JUNE, 2014

	<u>June 2014</u>	<u>June 2013</u>
GENERAL FUND		
101- GENERAL	\$ 6,898,064.54	\$ 5,526,928.65
TOTAL GENERAL FUND	6,898,064.54	5,526,928.65
SPECIAL REVENUE FUNDS		
202 - TRAFFIC SAFETY	0.18	0.78
203 - PUBLIC SAFETY 1/2 CENT SALES TAX	8,051.28	5,445.57
204 - MEASURE "A"	36,891.90	37,163.41
209 - F.A.M.D. #1	2,419,644.07	2,159,479.78
210 - SCAQMD (VEHICLE REG.)	977.08	0.96
211 - AB 3229 COPS FUNDING	9,730.13	1,312.83
214 - GAS TAX 2103 MAINTENANCE	22,596.07	36,314.69
215 - GAS TAX 2105 MAINTENANCE	0.35	0.10
216 - GAS TAX 2106 CONSTRUCT/MAINT	0.61	349.50
217 - GAS TAX 2107 MAINTENANCE	0.14	854.38
218 - GAS TAX 2107.5 ENG./ADMIN	7,964.63	971.16
228 - EMERG. UPGRADE SERVICES	3,190,753.55	3,008,418.51
247 - AB 939 RECYCLING FUND	212,149.21	150,500.01
248 - SOLID WASTE	204,675.76	191,385.70
251 - STREET LIGHTING DISTRICT 2000-1	4,159.41	3,981.79
253- INDIAN WELLS VILLAS OPERATIONS	967,415.31	0.00
254- MOUNTAIN VIEW VILLAS OPERATIONS	946,160.76	301,562.12
256- HOUSING AUTHORITY	2,899,144.38	328,290.00
260 - IWGR OPERATIONS	1,766,486.54	2,066,637.48
271 - ELDORADO DRIVE LLMD	86,290.33	81,786.95
272 - MONTECITO/STARDUST LLMD	3,942.02	6,055.27
273 - CASA DORADO LLMD	1,021.68	498.00
274 - THE COVE LLMD	986.50	902.76
275 - SH 111/IWGR (ENTRANCE) LLMD	289,804.92	298,048.68
276 - CLUB/IW LANE LLMD	51,260.40	50,291.03
277 - COLONY LLMD	31,843.72	35,391.44
278 - COLONY COV ESTATES LLMD	55,118.28	51,342.26
279 - DESERT HORIZONS LLMD	5,064.00	4,550.05
280 - MOUNTAIN GATE LLMD	74,623.98	76,098.19
281 - MOUNTAIN GATE ESTATES LLMD	36,536.80	33,098.62
282 - VILLAGIO LLMD	213,612.79	198,729.62
283 - VAIDYA LLMD	29,931.72	29,505.83
284 - CLUB, SOUTH OF 111 LLMD	10,815.40	10,094.75
285 - MONTELENA LLMD	16,711.17	19,647.44
286 - SUNDANCE LLMD	5,167.20	2,198.02
287 - PROVINCE LLMD	63,394.85	56,812.94
288 - PROVINCE DBAD	424,789.07	386,965.12
TOTAL SPECIAL REVENUE FUNDS	14,097,716.19	9,634,685.74
CAPITAL PROJECT FUNDS		
314 - PARK-IN-LIEU FEES	0.20	0.20
315 - CITYWIDE PUBLIC IMPROVEMENT FEE	72,986.26	0.26
316 - CAPITAL IMPROVEMENT	2,560,418.96	8,732,334.19
319 - ART IN PUBLIC PLACES	398,500.07	374,895.93
321 - HIGHWAY 111 CIRCULATION IMP FEE	9.70	9.70
TOTAL CAPITAL PROJECT FUNDS	3,031,915.19	9,107,240.28

CITY OF INDIAN WELLS
NET CASH & INVESTMENT SUMMARY JUNE, 2014
 PAGE 2

	<u>June 2014</u>	<u>June 2013</u>
REPLACEMENT FUNDS		
326 - INFRASTRUCTURE CAPITAL	7,028,066.00	6,898,951.00
327 - FF&E ROLLING STOCK CAPITAL	2,300,571.00	2,258,307.00
328 - GOLF RESORT CAPITAL	3,987,116.00	3,913,892.00
329 - HOUSING VILLAS CAPITAL	2,272,227.00	1,480,485.00
330 - FACILITIES CAPITAL	2,300,637.00	2,258,337.00
TOTAL REPLACEMENT FUNDS	<u>17,888,617.00</u>	<u>16,809,972.00</u>
SUCCESSOR AGENCY FUNDS		
453 - RDA (WHITEWATER)	8,186,529.03	2,392,583.18
456 - RDA OBLIGATION RETIREMENT	0.00	6,410,931.98
TOTAL SUCCESSOR AGENCY FUNDS	<u>8,186,529.03</u>	<u>8,803,515.16</u>
INTERNAL SERVICE FUNDS		
601 - OPEB BENEFIT FUND	802,350.67	382,276.84
TOTAL INTERNAL SERVICE FUNDS	<u>802,350.67</u>	<u>382,276.84</u>
RESERVE FUNDS		
602 - COMPENSATED ABSENCES	544,143.00	534,147.00
603 - SELF INSURANCE	121,935.00	688,843.00
TOTAL RESERVE FUNDS	<u>666,078.00</u>	<u>1,222,990.00</u>
TRUST & AGENCY FUNDS		
732 - SPECIAL DEPOSITS	1,128,532.31	1,048,589.23
760 - VISITOR COMMITTEE	36,871.57	54,057.43
TOTAL TRUST & AGENCY FUNDS	<u>1,165,403.88</u>	<u>1,102,646.66</u>
TOTAL ALL FUNDS	<u>52,736,674.50</u>	<u>52,590,255.33</u>
FISCAL AGENTS		
253 - NAT'L CORE INDIAN WELLS VILLAS	72,573.67	720,500.90
254 - NAT'L CORE MOUNTAIN VIEW VILLAS	122,384.16	601,306.34
260 - INDIAN WELLS GOLF RESORT	885,056.98	1,023,731.80
453 - UNION BANK OF CALIFORNIA TRUSTEE	850,103.27	788,718.17
TOTAL FISCAL AGENTS	<u>1,930,118.08</u>	<u>3,134,257.21</u>
TOTAL ALL FUNDS & FISCAL AGENTS	<u>\$ 54,666,792.58</u>	<u>\$ 55,724,512.54</u>

City of Indian Wells
Bank Reconciliation Report - City Held Cash
 Finance Department

MONTH: **June 30, 2014**

Investment #	Investment Type	Investment Description	Book Value
Bank Checking & Sweep			
1		Pacific Western Bank - Sweep 45-301117	\$ 294,902.79
2		Pacific Western Bank - Accts. Payable 45-523411	0.00
3		Pacific Western Bank - Payroll 45-501752	0.00
4		Union Bank of CA - Sweep Investment 217-0000121	43,880.73
19		Petty Cash	1,400.00
			340,183.52
Managed Pool Accounts			
21		Local Agency Investment Fund - City 98-33-385	26,943,547.88
23		Local Agency Investment Fund - RDA 65-33-007	0.00
			26,943,547.88
Bank Certificates of Deposit			
316		Certificate of Deposit-GE Capital Retail Bank 36161NYT9	250,000.00
317		Certificate of Deposit-Ally Bank 02005QF65	250,000.00
319		Certificate of Deposit-Discover Bank 254671BH2	250,000.00
329		Certificate of Deposit-Sallie Mae	250,000.00
330		Certificate of Deposit-SAFR National Bank	250,000.00
336		Certificate of Deposit-Wells Fargo Bank 94986TLX3	250,000.00
337		Certificate of Deposit-Am Ex Centurion 02587DKR8	250,000.00
338		Certificate of Deposit-Goldman Sachs Bank 38143A5L5	250,000.00
339		Certificate of Deposit-JP Morgan Chase 48124JSY5	250,000.00
348		Certificate of Deposit-Citicorp Bank 17284CJG0	250,000.00
349		Certificate of Deposit-Compass Bank 20451PBG0	250,000.00
			2,750,000.00
Medium Term Corporate Notes			
278		Goldman Sachs Mid Term Corp Note 38141EA74	1,005,875.29
280		Bank of America Mid Term Corp Note 06051GED	1,004,019.16
296		Barclays Bank Corporate Note 06738JVS0	1,000,000.00
306		General Electric Cap Corp 36962G5U4	1,000,000.00
322		AT&T Inc. 00206RBF8	1,002,796.07
331		JP Morgan 46625HJG6	1,002,143.57
346		General Electric Cap Corp 36962G6W9	1,006,331.62
			7,021,165.71
Federal Agency Issues			
323		Federal National Mortgage 3136G0PN5	2,000,000.00
326		Federal Farm Credit 3133EAA81	2,000,000.00
332		Federal Home Loan Bank 313381YG4	2,000,000.00
333		Federal National Mortgage Assoc 3136G1AP4	1,000,000.00
334		Freddie Mac 3134G33S7	1,000,000.00
335		Fannie Mae 3136GICF4	1,000,000.00
340		Federal Home Loan Bank 313381YN9	1,000,000.00
341		Federal Farm Credit Bank 3133EC7L2	999,204.73
342		Federal Farm Credit Bank 3133ECDX9	998,741.78
344		Federal Home Loan Mtg Corp 3134G43H9	2,000,000.00
345		Federal National Mortgage Assn 313G0WN9	2,000,000.00
347		Federal National Mortgage Assn 3136G1FL8	1,007,878.92
			17,005,825.43
Total Pooled Cash and Investments			\$ 54,060,722.54
Fair Value Increase (over cost)			(120,096.64)
Outstanding items			
Outstanding Warrants/Wire Transfers			(1,189,501.77)
Reconciliation Item			(23,783.17)
Credit Card in Transit			9,333.54
Total Outstanding Items			(1,203,951.40)
Reconciled Bank Balance			\$ 52,736,674.50
General Ledger Balance			\$ 52,736,674.50
			0.00

City of Indian Wells			
Trustee Reconciliation Report - Cash and Investments with City Agents			
Finance Department			

MONTH: **June 30, 2014**

Investment #	Investment Description		
	Housing Series 2003 AT Bonds	\$ 7.44	\$ 7.44
	RDA Series 2003 A Bonds	\$ 3.17	\$ 3.17
	RDA Series 2006 A Bonds	\$ 5.32	\$ 5.32
	RDA Series 2010 A Bonds	\$ 780,726.52	\$ 780,726.52
	RDA Series 2014 A Bonds	\$ 69,356.46	\$ 69,356.46
	Other Trustees		
12 & 13	Series 2005 Tax Allocation Refunding Bonds - Escrow Fund	4.36	
6	Indian Wells Golf Resort	885,056.98	
7	Indian Wells Villas	72,573.67	
10	Mountain View Villas	\$ 122,384.16	\$ 1,080,019.17
	Total Cash and Investments with City Agents		\$ 1,930,118.08
	Fair Value Increase (over cost)		
	Reconciled Bank Balance		\$ 1,930,118.08
	General Ledger Balance		\$ 1,930,118.08
			0.00

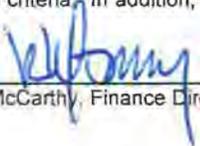
**The City of Indian Wells
Portfolio Management
Portfolio Summary
June 30, 2014**

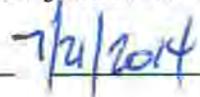
City of Indian Wells
44-950 Eldorado Drive
Indian Wells CA 92210
(760)346-2489

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Bank Certificates of Deposit	2,750,000.00	2,769,955.25	2,750,000.00	5.09	1,543	964	1.255	1.273
Managed Pool Accounts - LAIF	26,943,547.88	26,943,547.88	26,943,547.88	49.84	1	1	0.225	0.228
Money Market Sweep/Checking Account	340,183.52	340,183.52	340,183.52	0.63	1	1	0.246	0.249
Medium Term Corporate Notes	7,000,000.00	7,125,420.00	7,021,165.71	12.99	1,665	814	2.229	2.260
Federal Agency Issues - Callables	17,000,000.00	16,753,470.00	17,005,825.43	31.46	2,123	1,596	1.278	1.296
Investments	54,033,731.40	53,932,576.65	54,060,722.54	100.00%	963	657	0.869	0.881

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	37,759.55	478,626.52	478,626.52
Average Daily Balance	53,211,191.36		
Effective Rate of Return	0.86%		

The above investments are consistent with the City's investment policy and allowable under current legislation of the State of California. Investments were purchased using safety, liquidity, and yield as criteria. In addition, cash flow from revenue and maturing investments will be sufficient to cover expenditures for the next six months. All securities are "Marked-to-Market" on a monthly basis.


Kevin McCarthy, Finance Director


7/1/2014

**The City of Indian Wells
Portfolio Management
Portfolio Details - Investments
June 30, 2014**

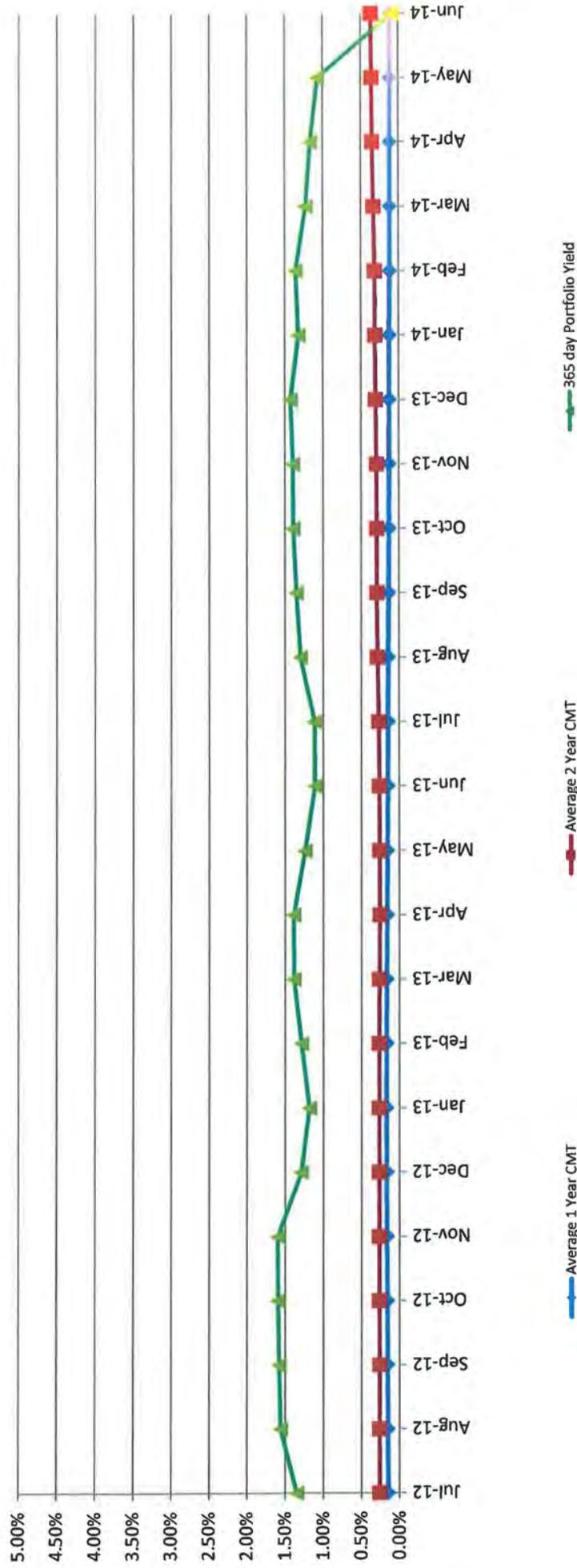
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Bank Certificates of Deposit												
SYS317	317	Ally Bank		05/23/2012	250,000.00	252,960.00	250,000.00	1.250		1.233	692	05/23/2016
02587DKR8	337	American Express Centurion		02/06/2013	250,000.00	253,045.00	250,000.00	1.700		1.677	1,128	08/02/2017
17284CJG0	348	Citicorp Bank		07/24/2013	250,000.00	251,997.50	250,000.00	1.400		1.381	1,119	07/24/2017
20451PBG0	349	Compass Bank		07/24/2013	250,000.00	252,952.50	250,000.00	1.700		1.677	1,484	07/24/2018
SYS319	319	Discover Bank		05/23/2012	250,000.00	251,337.50	250,000.00	1.050		1.036	329	05/26/2015
SYS316	316	GE Capital Retail Bank		05/25/2012	250,000.00	253,845.00	250,000.00	1.800		1.800	1,059	05/25/2017
36143A5L5	338	Goldman Sachs Bank		02/06/2013	250,000.00	249,827.50	250,000.00	1.050		1.036	951	02/06/2017
48124JSY5	339	JP Morgan Chase		02/27/2013	250,000.00	249,507.50	250,000.00	1.125		1.110	1,329	02/19/2018
7665802B5	330	SAFR National Bank		08/28/2012	250,000.00	251,517.50	250,000.00	0.800		0.789	423	08/28/2015
795450NW1	329	Sallie Mae		08/15/2012	250,000.00	252,825.00	250,000.00	1.250		1.233	776	08/15/2016
94986TLX3	336	Wells Fargo Bank		01/30/2013	250,000.00	250,140.25	250,000.00	0.850		0.838	1,310	01/31/2018
Subtotal and Average			2,750,000.00		2,750,000.00	2,769,955.25	2,750,000.00			1.255	964	
Managed Pool Accounts - LAIF												
SYS21	21	LAIF - City			26,943,547.88	26,943,547.88	26,943,547.88	0.228		0.225	1	
SYS23	23	LAIF - Redevelopment			0.00	0.00	0.00	0.233		0.230	1	
Subtotal and Average			25,344,214.55		26,943,547.88	26,943,547.88	26,943,547.88			0.225	1	
Money Market Sweep/Checking Account												
SYS1	1	Pacific Western Bank			294,902.79	294,902.79	294,902.79	0.250		0.247	1	
SYS2	2	Pacific Western - Acct Payable		07/01/2013	0.00	0.00	0.00			0.000	1	
SYS3	3	Pacific Western-Payroll		07/01/2013	0.00	0.00	0.00			0.000	1	
SYS4	4	Union Bank-Checking			43,880.73	43,880.73	43,880.73	0.250		0.247	1	
SYS19	19	Petty Cash		07/01/2013	1,400.00	1,400.00	1,400.00			0.000	1	
Subtotal and Average			789,462.49		340,183.52	340,183.52	340,183.52			0.246	1	
Medium Term Corporate Notes												
00206RBF8	322	AT&T INC		06/21/2012	1,000,000.00	1,011,630.00	1,002,796.07	1.600		1.479	1,066	06/01/2017
06738JVS0	296	Barclays Bank PLC		10/27/2011	1,000,000.00	1,038,560.00	1,000,000.00	3.500	AA	3.452	849	10/27/2016
06051GED	280	Bank of America		02/02/2011	1,000,000.00	1,033,830.00	1,004,019.16	3.700		3.254	427	09/01/2015
36962G5U4	306	General Elec. Cap Crp		04/18/2012	1,000,000.00	1,003,510.00	1,000,000.00	1.200		1.200	286	04/13/2015
36962G6W9	346	General Elec. Cap Crp		05/01/2013	1,000,000.00	1,001,640.00	1,006,331.62	1.625		1.430	1,371	04/02/2018
38141EA74	278	Goldman Sachs Group Inc		02/02/2011	1,000,000.00	1,031,420.00	1,005,875.29	3.700	AA	3.072	396	08/01/2015
46625HJG6	331	J P Morgan		01/28/2013	1,000,000.00	1,004,830.00	1,002,143.57	1.800		1.713	1,304	01/25/2018
Subtotal and Average			7,321,651.49		7,000,000.00	7,125,420.00	7,021,165.71			2.229	814	

Portfolio CITY
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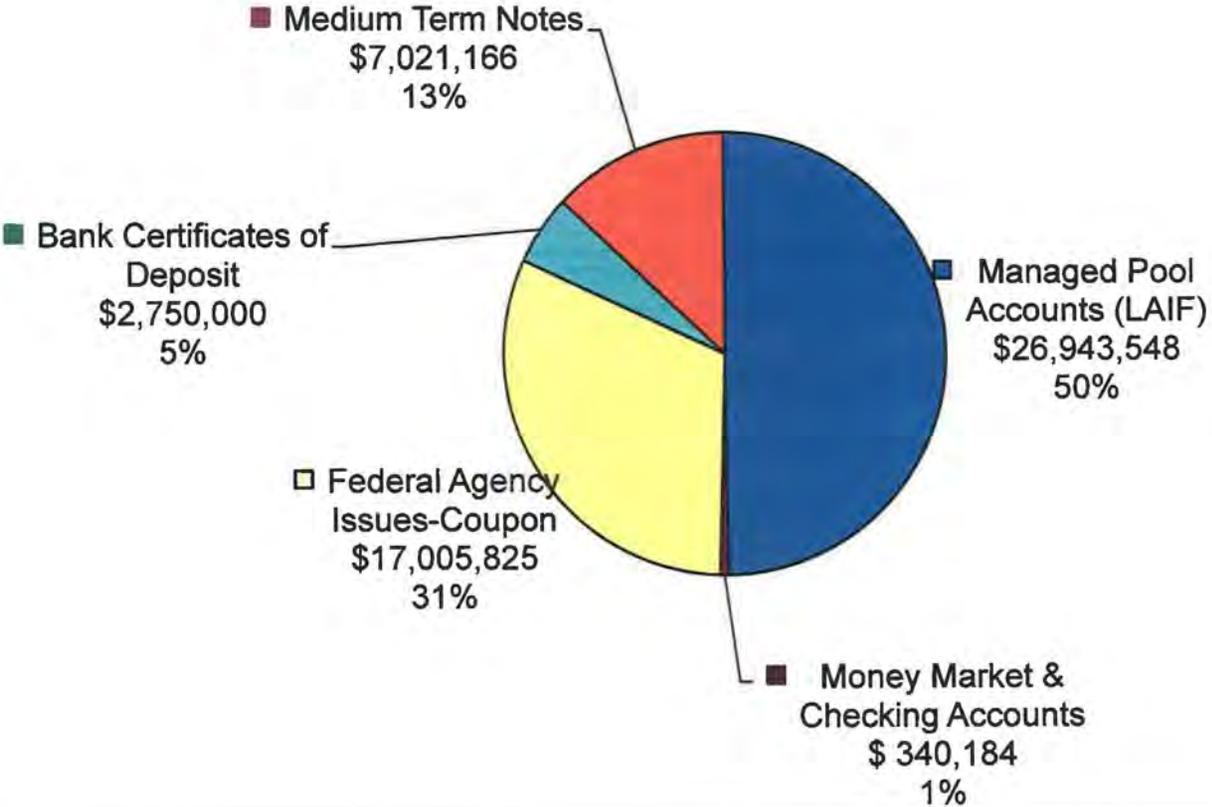
**The City of Indian Wells
Portfolio Management
Portfolio Details - Investments
June 30, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Callables												
3133EAA81	326	Fed. Farm Credit Bank		07/30/2012	2,000,000.00	1,995,200.00	2,000,000.00	0.780		0.769	944	01/30/2017
3133EC7L2	341	Fed. Farm Credit Bank		03/22/2013	1,000,000.00	979,440.00	999,204.73	1.290		1.289	1,809	06/14/2019
3133ECDX9	342	Fed. Farm Credit Bank		03/25/2013	1,000,000.00	976,010.00	998,741.78	1.840		1.835	2,410	02/04/2021
313381YG4	332	Fed. Home Loan Bank		02/20/2013	2,000,000.00	1,970,040.00	2,000,000.00	1.000		0.986	1,330	02/20/2018
313381YN9	340	Fed. Home Loan Bank		03/21/2013	1,000,000.00	982,460.00	1,000,000.00	0.750		1.856	2,236	08/14/2020
3134G33S7	334	Fed. Home Loan Mtg Corp		01/24/2013	1,000,000.00	981,950.00	1,000,000.00	1.000		0.986	1,476	07/16/2018
3134G43H9	344	Fed. Home Loan Mtg Corp		04/30/2013	2,000,000.00	1,970,260.00	2,000,000.00	1.060		1.045	1,399	04/30/2018
3136G0PN5	323	Fed. Nat'l Mortgage Assoc		06/27/2012	2,000,000.00	2,001,900.00	2,000,000.00	1.250		2.219	2,005	12/27/2019
3136G1AP4	333	Fed. Nat'l Mortgage Assoc		01/24/2013	1,000,000.00	995,460.00	1,000,000.00	0.700		1.094	1,301	01/22/2018
3136G1CF4	335	Fed. Nat'l Mortgage Assoc		01/30/2013	1,000,000.00	981,130.00	1,000,000.00	1.000	AAA	0.986	1,490	07/30/2018
3135G0WN9	345	Fed. Nat'l Mortgage Assoc		04/30/2013	2,000,000.00	1,965,500.00	2,000,000.00	1.000		0.986	1,399	04/30/2018
3136G1FL8	347	Fed. Nat'l Mortgage Assoc		04/26/2013	1,000,000.00	954,120.00	1,007,878.92	1.820		1.660	2,249	08/27/2020
Subtotal and Average			17,005,862.84		17,000,000.00	16,753,470.00	17,005,825.43			1.278	1,596	
Total and Average			53,211,191.36		54,033,731.40	53,932,576.65	54,060,722.54			0.869	657	

City of Indian Wells Yield Trend 6/30/2014



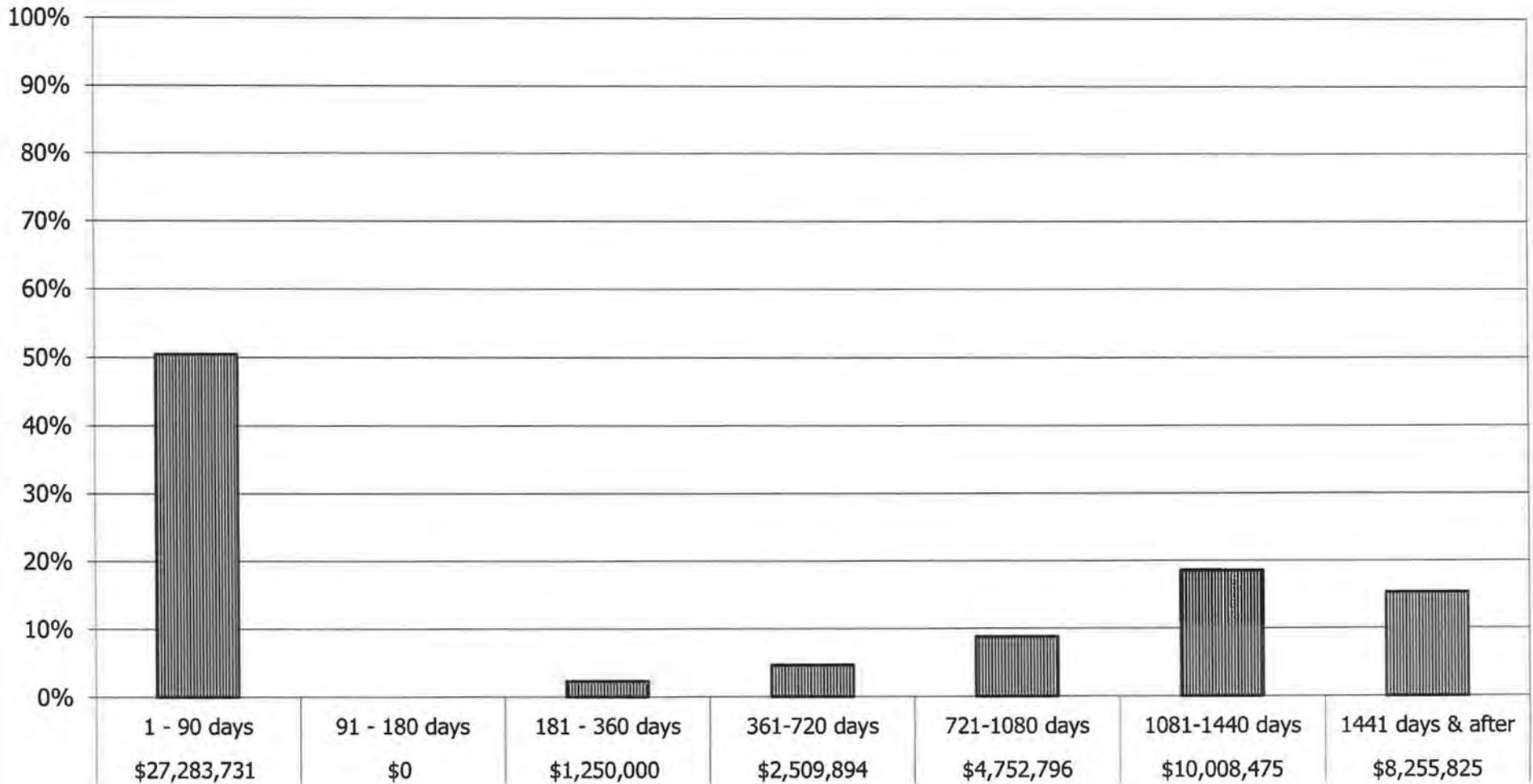
City of Indian Wells Sector Diversification as of 6/30/2014



City of Indian Wells

Aging of Maturing Investments at 6/30/2014

\$54,060,723



**Housing Series 2003 AT Bonds
Portfolio Management
Portfolio Summary
June 30, 2014**

City of Indian Wells
44-950 Eldorado Drive
Indian Wells CA 92210
(760)346-2489

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Money Market Sweep/Checking Account	7.44	7.44	7.44	100.00	1	1	0.404	0.410
Investments	7.44	7.44	7.44	100.00%	1	1	0.404	0.410

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	0.00	1,281.09	1,281.09
Average Daily Balance	9.37		
Effective Rate of Return	0.00%		


Kevin McCarthy, Agency Treasurer

**Housing Series 2003 AT Bonds
Portfolio Management
Portfolio Details - Investments
June 30, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Money Market Sweep/Checking Account												
SYS36	36	2003 AT Bonds Housing Surplus			0.00	0.00	0.00	2.410		2.377	1	
SYS12	12	2003 AT Bonds Interest Reserve			2.48	2.48	2.48	0.410		0.404	1	
SYS13	13	2003 AT Bonds Principal Reserv			4.96	4.96	4.96	0.410		0.404	1	
SYS11	11	2003 AT Bonds Reserve		07/01/2013	0.00	0.00	0.00			0.000	1	
SYS1	1	Fidelity Institutional Money M			0.00	0.00	0.00	2.640		2.604	1	
SYS10	10	UBC Cost Of Issuance Escrow		07/01/2013	0.00	0.00	0.00			0.000	1	
Subtotal and Average			9.37		7.44	7.44	7.44			0.404	1	
Total and Average			9.37		7.44	7.44	7.44			0.404	1	

**RDA Series 2003 A Bonds
Portfolio Management
Portfolio Summary
June 30, 2014**

City of Indian Wells
44-950 Eldorado Drive
Indian Wells CA 92210
(760)346-2489

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Money Market Sweep/Checking Account	3.17	3.17	3.17	100.00	1	1	0.412	0.418
Investments	3.17	3.17	3.17	100.00%	1	1	0.412	0.418

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	0.00	342.18	342.18
Average Daily Balance	5.11		
Effective Rate of Return	0.00%		


Kevin McCarthy, Agency Treasurer

**RDA Series 2003 A Bonds
Portfolio Management
Portfolio Details - Investments
June 30, 2014**

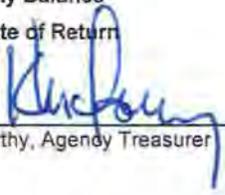
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Money Market Sweep/Checking Account												
SYS12	12	2003 A Bonds Reserve			0.00	0.00	0.00	0.001		0.001	1	
SYS14	14	2003 A Bonds Principal			2.38	2.38	2.38	0.420		0.420	1	
SYS13	13	2003 A Bonds Interest			0.79	0.79	0.79	0.410		0.410	1	
SYS1	1	Blackrock Provident T-Fund			0.00	0.00	0.00	0.001		0.001	1	
SYS11	11	UBC Cost Of Issuance Escrow		07/01/2013	0.00	0.00	0.00			0.000	1	
Subtotal and Average			5.11		3.17	3.17	3.17			0.418	1	
Total and Average			5.11		3.17	3.17	3.17			0.418	1	

**2006 A Bonds
Portfolio Management
Portfolio Summary
June 30, 2014**

City of Indian Wells
44-950 Eldorado Drive
Indian Wells CA 92210
(760)346-2489

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Money Market Sweep/Checking Account	5.32	5.32	5.32	100.00	1	1	0.328	0.333
Investments	5.32	5.32	5.32	100.00%	1	1	0.328	0.333

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	0.00	1,222.47	1,222.47
Average Daily Balance	5.32		
Effective Rate of Return	0.00%		


Kevin McCarthy, Agency Treasurer

**2006 A Bonds
Portfolio Management
Portfolio Details - Investments
June 30, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Money Market Sweep/Checking Account												
SYS13	13	2006A Good Faith Deposit			0.00	0.00	0.00	5.080		5.080	1	
SYS15	15	2006 A Bonds Reserve			1.00	1.00	1.00			0.000	1	
SYS14	14	2006 A Bonds Interest			2.48	2.48	2.48	0.410		0.410	1	
SYS12	12	UBC Cost Of Issuance Escrow			0.00	0.00	0.00	5.020		5.020	1	
SYS10	10	Fidelity Institutional Money M			0.00	0.00	0.00	5.360		5.360	1	
SYS17	17	Principal Account			1.84	1.84	1.84	0.410		0.410	1	
Subtotal and Average			5.32		5.32	5.32	5.32			0.333	1	
Total and Average			5.32		5.32	5.32	5.32			0.333	1	



**RDA Series 2010 A Bonds
Portfolio Management
Portfolio Summary
June 30, 2014**

City of Indian Wells
44-950 Eldorado Drive
Indian Wells CA 92210
(760)346-2489

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Money Market Sweep/Checking Account	780,726.52	780,726.52	780,726.52	100.00	1	1	0.000	0.000
Investments	780,726.52	780,726.52	780,726.52	100.00%	1	1	0.000	0.000

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	0.00	212.52	212.52
Average Daily Balance	780,720.23		
Effective Rate of Return	0.00%		

Kevin McCarthy, Agency Treasurer

**RDA Series 2010 A Bonds
Portfolio Management
Portfolio Details - Investments
June 30, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Money Market Sweep/Checking Account												
SYS1	1	2010 A Bonds Reserve		07/01/2013	780,692.95	780,692.95	780,692.95			0.000	1	
SYS14	13	2010 A Bonds Principal		07/01/2013	32.77	32.77	32.77			0.000	1	
SYS4	4	2010 A Bonds Interest			0.80	0.80	0.80	0.530		0.530	1	
SYS7	7	Local Agency Investment Fund			0.00	0.00	0.00	0.530		0.530	1	
SYS2	2	Blackrock Provident T-Fund		07/01/2013	0.00	0.00	0.00			0.000	1	
SYS3	3	UBC Cost Of Issuance Escrow		07/01/2013	0.00	0.00	0.00			0.000	1	
Subtotal and Average			780,720.23		780,726.52	780,726.52	780,726.52			0.000	1	
Total and Average			780,720.23		780,726.52	780,726.52	780,726.52			0.000	1	

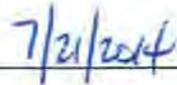
**Series 2014 A Bonds
Portfolio Management
Portfolio Summary
June 30, 2014**

City of Indian Wells
44-950 Eldorado Drive
Indian Wells CA 92210
(760)346-2489

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Money Market Sweep/Checking Account	69,356.46	69,356.46	69,356.46	100.00	1	1	0.000	0.000
Investments	69,356.46	69,356.46	69,356.46	100.00%	1	1	0.000	0.000

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	0.00	0.00	0.00
Average Daily Balance	107,457.54		
Effective Rate of Return	0.00%		


Kevin McCarthy, Agency Treasurer



**Series 2014 A Bonds
Portfolio Management
Portfolio Details - Investments
June 30, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Money Market Sweep/Checking Account												
SYS24	1	UBC Cost Of Issuance Escrow		05/28/2014	69,356.46	69,356.46	69,356.46			0.000	1	
		Subtotal and Average	107,457.54		69,356.46	69,356.46	69,356.46			0.000	1	
		Total and Average	107,457.54		69,356.46	69,356.46	69,356.46			0.000	1	



**City of Indian Wells
Portfolio Management
Portfolio Summary
June 30, 2014**

City of Indian Wells
44-950 Eldorado Drive
Indian Wells CA 92210
(760)346-2489

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Managed Trustee Accounts	4.36	4.36	4.36	0.00	1	1	1.472	1.492
Checking Accounts with Fiscal Agent	1,080,014.81	1,080,014.81	1,080,014.81	100.00	1	1	0.178	0.181
Investments	1,080,019.17	1,080,019.17	1,080,019.17	100.00%	1	1	0.178	0.181

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	149.22	13,654.60	13,654.60
Average Daily Balance	1,274,277.73		
Effective Rate of Return	0.14%		

Kevin McCarthy, Finance Director

Kevin McCarthy 9/3/2014

Reporting period 06/01/2014-06/30/2014

Run Date: 09/03/2014 - 10:37

Portfolio FA
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Report Ver. 7.3.3

**City of Indian Wells
Portfolio Management
Portfolio Details - Investments
June 30, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Managed Trustee Accounts												
SYS1	1	Union Bank of California			0.00	0.00	0.00	5.110		5.040	1	
SYS11	11	Union Bank of California			1.00	1.00	1.00	5.110		5.040	1	
SYS12	12	Union Bank of California			1.76	1.76	1.76	0.420		0.414	1	
SYS13	13	Union Bank of California			1.60	1.60	1.60	0.410		0.404	1	
SYS14	14	Union Bank of California		07/01/2013	0.00	0.00	0.00	5.110		5.040	1	
SYS15	15	Union Bank of California		07/01/2013	0.00	0.00	0.00	5.110		5.040	1	
SYS16	16	Union Bank of California		07/01/2013	0.00	0.00	0.00	5.110		5.040	1	
SYS2	2	Union Bank of California			0.00	0.00	0.00	5.110		5.040	1	
SYS3	3	Union Bank of California			0.00	0.00	0.00	4.950		4.882	1	
SYS4	4	Union Bank of California			0.00	0.00	0.00	4.950		4.882	1	
SYS5	5	Union Bank of California			0.00	0.00	0.00	4.950		4.882	1	
SYS8	8	Union Bank of California			0.00	0.00	0.00	4.950		4.882	1	
Subtotal and Average			4.36		4.36	4.36	4.36			1.472	1	
Checking Accounts with Fiscal Agent												
SYS6	6	The Golf Resort at Indian Well		07/01/2013	885,056.98	885,056.98	885,056.98			0.000	1	
SYS7	7	Indian Wells Villas			72,573.67	72,573.67	72,573.67	1.000		0.986	1	
SYS10	10	Mountain View Villas			122,384.16	122,384.16	122,384.16	1.000		0.986	1	
Subtotal and Average			1,274,273.37		1,080,014.81	1,080,014.81	1,080,014.81			0.178	1	
Total and Average			1,274,277.73		1,080,019.17	1,080,019.17	1,080,019.17			0.178	1	