

INDIAN WELLS CITY COUNCIL

September 7, 2023



To: City Council
From: Finance Department
Prepared by: Ruby D. Walla, Assistant Finance Director
Subject: **City Treasurer's Report for June 2023**

RECOMMENDED ACTIONS:

Council **RECEIVES** and **FILES** the City Treasurer's Report for June 2023.

DISCUSSION:

Attached are the monthly cash balance and investment reports for June 2023. Investments reflected in this report are "Marked-to-Market," meaning the market value of the City's investments is updated monthly. This method provides a clear depiction of the City's portfolio's value subject to the investment market's performance. As a result, the City of Indian Wells maintains prudent fiscal reserves and minimizes un-invested cash.

Cash and Investments

As of June 30, 2023:

- The City's cash and investments totaled \$76,464,125.55
- The City's portfolio earned a 2.037% rate of return.

Treasurer's Certification

- Compliance - The City Treasurer certifies that the City's cash and investments presented in this Report comply with the City's investment policy and with the legal requirements of the State of California Government Code section 53600.
- Liquidity - The City Treasurer certifies that the City's portfolio is sufficient to meet its financial obligations for the next six months. The investment portfolio will remain sufficiently liquid to meet all operating requirements, which might be reasonably anticipated. This is accomplished by striving to have securities mature while cash is needed to meet anticipated demands (static liquidity). Additionally,

since all possible cash demands cannot be anticipated, the portfolio consists mainly of securities with active secondary or resale markets (dynamic liquidity).

Fiscal Prudence

When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the City, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the City.

Background

Staff provides Council with a monthly update to the Treasurer's Report. The Report presents the City's cash activity and investment portfolio and includes a reconciliation between investment balances and the General Ledger. Specifically, the report provides information on the types of investments, dates of maturities, costs, the updated market value of securities, and rates of interest earned in the portfolio.

The City maintains a written investment policy in compliance with legal requirements of Government Code section 53600 and governs the investments made by the City. It is the policy of the City of Indian Wells to invest public funds in a manner that will provide maximum security with the highest investment return while meeting the daily cash flow demands of the City. Therefore, the investments purchased by the City are consistent with the City's investment policy and are allowable under the current legislation of the State of California.

The City invests in U.S. treasuries, federal agency securities, medium-term corporate notes, municipal bonds, federally insured certificates of deposit, and overnight cash investments. Criteria for selecting investments in the order of priority are (1) safety, (2) liquidity, and (3) yield.

ATTACHMENTS:

1. City Treasurer's Report

City of Indian Wells		
Bank Reconciliation Report - City Held Cash		
Finance Department		
MONTH:	June 30, 2023	
Investment #	Investment Type	Book Value
Bank Checking & Sweep		
1	Pacific Western Bank - Sweep ***1117	2,477,140.55
2	Pacific Western Bank - Accts. Pivable ***3411	0.00
3	Pacific Western Bank - Pavroll **1752	0.00
6	Pacific Western Bank - Ambulance **7937	0.00
7	Pacific Western Bank - Public Funds MMA **5064	15,257.70
4	Union Bank of CA - Sweep Investment ***0121	0.00
8	US Bank Money Market - Investment	0.00
9	US Bank Money Market - 4590	425,551.45
10	US Bank Money Market - 4591	18,911.50
19	Petty Cash	2,000.00
		2,938,861.20
21	Managed Pool Accounts	
	Local Agency Investment Fund - City 98-33-385	12,790,418.80
		12,790,418.80
Certificates of Deposit		
473	Certificate of Deposit-First National Bank of America 32110YLK9	248,000.00
480	Certificate of Deposit-Discover Bank 254673JUL8	250,000.00
484	Certificate of Deposit-Comenity Capital Bank 20033AM86	250,000.00
483	Certificate of Deposit-USB Bank USA 90348JFF2	250,000.00
498	Certificate of Deposit-RIA Federal Credit Union 749622AL0	249,000.00
499	Certificate of Deposit-Capital One Bank 14042TAY3	247,000.00
501	Certificate of Deposit-BankWest 06652CHA2	249,000.00
512	Certificate of Deposit-BMW Bank North America 05580AVX9	250,000.00
513	Certificate of Deposit-Nicolet Nation Bank 654062J22	250,000.00
514	Certificate of Deposit-Live Oak Bankina Companv 538036LD4	250,000.00
515	Certificate of Deposit-Alma Bank 020080BX4	250,000.00
516	Certificate of Deposit-State Bank of India 856285TF8	248,000.00
517	Certificate of Deposit-First Natl Bank of McGreacor TX 32112UDR9	249,000.00
518	Certificate of Deposit-Centerstate Bank 15201ODE4	248,000.00
519	Certificate of Deposit-Northwest Bank 66736ABV0	249,000.00
520	Certificate of Deposit-Encore Bank 29260MBE4	249,000.00
521	Certificate of Deposit-First Freedom Bank 32027BAM9	249,000.00
522	Certificate of Deposit-Pacific Western Bank 69506YRL5	248,000.00
525	Certificate of Deposit-Bank of Baroda 06063HMS9	249,000.00
548	Certificate of Deposit-Toyota Financial Scs Bank 89235MKY6	250,000.00
550	Certificate of Deposit-Greenstate Credit Union 39573LBL1	250,000.00
557	Certificate of Deposit-Pentagon Federal Credit Union 70962LAS1	249,000.00
558	Certificate of Deposit-Nelnet Bank, Inc 64034KAG6	250,000.00
561	Certificate of Deposit-Beal Bank 07371AYE7	250,000.00
562	Certificate of Deposit-Beal Bank USA 07371CE88	250,000.00
574	Certificate of Deposit-Austin Telco Fed Credit Union 052392BT3	250,000.00
573	Certificate of Deposit-Capital One NA 14042RUJ8	250,000.00
575	Certificate of Deposit-Synchrony Bank 87164XR65	250,000.00
579	Certificate of Deposit-Pacific Western Bank	250,000.00
580	Certificate of Deposit-Pacific Western Bank	250,000.00
581	Certificate of Deposit-Pacific Western Bank	250,000.00
		7,731,000.00
Medium Term Corporate Notes		
524	Bank of New York Mellon Corp 06406RAN7	1,006,907.86
526	Montebello CA Pens Oblig AA 612285AE6	1,031,360.78
533	JP Morgan Chase Bank NA 46632FRU1	2,000,000.00
538	JP Morgan Chase 48128G2O2	1,000,000.00
549	Bank of America MTN 06048WM31	1,000,000.00
556	Bank of America MTN 06048WM72	1,000,000.00
570	Citiaroup Global Mkts 17330PJ83	2,000,000.00
576	John Deere Capital Corp 24422EWR6	1,024,945.54
		10,063,214.18
Federal Agency Issues		
527	Fed. Nat'l Mortgage Assoc. 3136G4C43	2,000,000.00
529	Fed. Farm Credit Bank 3133ELZ80	2,000,000.00
530	Fed. Home Loan Mtg Corp 3134GWCG9	1,000,385.38
532	Fed. Nat'l Mortgage Assoc 3135GA2Z3	2,000,000.00
534	Fed. Farm Credit Bank 3130AL351	1,000,000.00
535	Fed. Farm Credit Bank 3130AL6G4	1,000,000.00
536	Fed. Farm Credit Bank 3130AL6J8	2,000,000.00
539	Fed. Farm Credit Bank 3130ALDN1	2,000,000.00
541	Fed. Farm Credit Bank 3130ALH20	1,000,000.00
542	Fed. Farm Credit Bank 3130ALJ62	1,000,000.00
544	Fed. Farm Credit Bank 3130ALMM3	2,000,000.00
546	Fed. Farm Credit Bank 3130ALW67	1,000,000.00
551	Fed. Farm Credit Bank 3130AMW57	2,000,000.00
552	Fed. Farm Credit Bank 3133EMH21	2,000,000.00
553	Fed. Farm Credit Bank 3133EML67	2,000,000.00
554	Fed. Farm Credit Bank 3133EMN99	2,000,000.00
555	Fed. Farm Credit Bank 3133EMW73	3,000,000.00
559	Fed. Home Loan Bank 3130AOWF6	1,000,000.00
560	Fed. Home Loan Bank 3130AOWJ8	1,000,000.00
563	Fed. Home Loan Bank 3130AOZ55	1,000,000.00
565	Fed. Home Loan Bank 3130ARCV1	2,000,000.00
564	Fed. Home Loan Mta Corp 3134GXM99	1,000,000.00
566	Fed. Home Loan Bank 3130ARGE5	1,000,000.00
567	Fed. Home Loan Mta Corp 3134GXOP2	1,000,000.00
568	Fed. Home Loan Bank 3130AS320	1,700,000.00
569	Fed. Home Loan Bank 3134GXUM4	1,000,000.00
571	Fed. Home Loan Bank 3130ASS67	1,000,000.00
572	Fed. Home Loan Bank 3130ASS91	1,000,000.00
		41,700,385.38
Municipal Bonds		
537	Dixon CA Unified School District 25565JKY6	501,460.54
531	Natomas CA School District 63877NMM6	300,000.00
		801,460.54
Treasury Discounts-Amortizing		
577	United States Treasury Bill 912797FK8	2,942,840.09
578	United States Treasury Bill 912796Z36	2,980,107.58
		5,922,947.67
Total Pooled Cash and Investments		\$ 81,948,287.77
Fair Value Increase (over cost)		(3,858,523.17)
Outstanding items	Outstanding Warrants/Wire Transfers	(1,695,842.18)
	Outstanding Payroll Warrants/Wire Transfers	0.00
	Deposit in Transit	(38.67)
	Outstanding Outgoing ACH Payments	39,223.15
	Credit Card in Transit	31,018.65
Total Outstanding Items		(1,625,639.05)
Reconciled Bank Balance		\$ 76,464,125.55
General Ledger Balance		\$ 76,464,125.55

NET CASH & INVESTMENT SUMMARY JUNE 2023

<u>UNRESTRICTED FUNDS</u>	<u>June 2023</u>	<u>June 2022</u>
GENERAL FUND		
101- GENERAL	\$ 21,022,103.16	\$ 17,241,158.33
TOTAL GENERAL FUND	<u>21,022,103.16</u>	<u>17,241,158.33</u>
 <u>RESTRICTED FUNDS</u>		
SPECIAL REVENUE FUNDS		
202 - TRAFFIC SAFETY	13,248.63	5,722.61
203 - PUBLIC SAFETY 1/2 CENT SALES TAX	20,079.29	9,384.18
204 - MEASURE "A"	140,037.73	32,029.86
209 - F.A.M.D. #1	1,847,437.23	2,420,281.96
210 - SCAQMD (VEHICLE REG.)	15,702.07	14,676.45
211 - AB 3229 COPS FUNDING	78,129.77	41,669.69
214 - GAS TAX 2103 MAINTENANCE	12,370.96	7,578.75
215 - GAS TAX 2105 MAINTENANCE	9,714.45	4,672.85
216 - GAS TAX 2106 CONSTRUCT/MAINT	8,349.92	3,696.25
217 - GAS TAX 2107 MAINTENANCE	14,527.03	6,510.22
218 - GAS TAX 2107.5 ENG./ADMIN	1.00	333.33
219 - GAS TAX RMRA	108,475.47	339,204.36
228 - EMERG. UPGRADE SERVICES	5,326,005.81	4,145,663.47
247 - AB 939 RECYCLING FUND	317,754.29	422,919.64
248 - SOLID WASTE	150,429.40	249,923.12
251 - STREET LIGHTING DISTRICT 2000-1	16,782.76	15,493.22
253- INDIAN WELLS VILLAS OPERATIONS	323,569.77	1,401,746.81
254- MOUNTAIN VIEW VILLAS OPERATIONS	408,593.78	2,186,331.54
256- HOUSING AUTHORITY	3,290,481.56	14,026,463.34
271 - ELDORADO DRIVE LLMD	67,286.60	73,635.86
272 - MONTECITO/STARDUST LLMD	12,132.23	13,905.43
273 - CASA DORADO LLMD	142.43	675.32
274 - THE COVE LLMD	508.00	534.14
275 - SH 111/IWGR (ENTRANCE) LLMD	175,224.13	102,257.43
276 - CLUB/IW LANE LLMD	29,420.14	24,140.95
277 - COLONY LLMD	95,486.56	112,568.13
278 - COLONY COV ESTATES LLMD	54,376.18	63,024.23
279 - DESERT HORIZONS LLMD	154.00	303.00
280 - MOUNTAIN GATE LLMD	109,527.88	114,908.69
281 - MOUNTAIN GATE ESTATES LLMD	51,238.45	58,280.35
282 - VILLAGIO LLMD	265,697.18	299,646.31
283 - VAIDYA LLMD	36,957.26	39,215.51
284 - CLUB, SOUTH OF 111 LLMD	34,143.58	33,020.93
285 - MONTELENA LLMD	100,998.09	103,510.81
286 - SUNDANCE LLMD	504.00	522.00
287 - PROVINCE LLMD	79,420.83	82,399.38
288 - PROVINCE DBAD	566,037.30	590,162.30
TOTAL SPECIAL REVENUE FUNDS	<u>13,780,945.76</u>	<u>27,047,012.42</u>
 CAPITAL PROJECT FUNDS		
310 - PARK FACILITIES FEES	21,510.00	0.00
311 - TRANSPORTATION FACILITIES FEES	3,916.00	0.00
313 - RECREATION FACILITIES FEES	7,844.00	0.00
314 - PARK-IN-LIEU FEES	65,856.45	55,816.00
315 - CITYWIDE PUBLIC IMPROVEMENT FEE	1,431.00	241,626.00
316 - CAPITAL IMPROVEMENT	5,450,974.77	4,973,631.66
319 - ART IN PUBLIC PLACES	496,527.20	327,931.03
321 - HIGHWAY 111 CIRCULATION IMP FEE	37,297.70	20,735.70
TOTAL CAPITAL PROJECT FUNDS	<u>6,085,357.12</u>	<u>5,619,740.39</u>

NET CASH & INVESTMENT SUMMARY JUNE 2023

PAGE 2


RESTRICTED FUNDS (Cont.)

	<u>June 2023</u>	<u>June 2022</u>
REPLACEMENT FUNDS		
326 - BUILDINGS CAPITAL RESERVE	1,998,295.80	1,759,893.80
327 - BRIDGES CAPITAL RESERVE	1,796,920.00	1,809,625.00
328 - MEDIANS & PARKWAYS CAPITAL RESERVE	1,430,392.07	1,440,405.07
329 - STORM DRAINS CAPITAL RESERVE	722,523.00	727,374.00
330 - TRAFFIC SIGNALS CAPITAL RESERVE	593,092.00	597,733.00
331 - TECHNOLOGY CAPITAL RESERVE	541,715.00	545,871.00
332 - CITY STREETS CAPITAL RESERVE	17,211,121.00	19,848,108.00
333 - CITY VEHICLES CAPITAL RESERVE	124,239.00	125,241.00
334 - NAMING RIGHTS CAPITAL RESERVE	0.00	0.00
350 - DISASTER RECOVERY RESERVE	292,977.00	0.00
TOTAL REPLACEMENT FUNDS	<u>24,711,274.87</u>	<u>26,854,250.87</u>
SUCCESSOR AGENCY FUNDS		
453 - DEBT SERVICE	5,166,863.00	8,383,632.81
456 - RDA OBLIGATION RETIREMENT	2,165,923.00	1,062,774.00
460 - INDIAN WELLS FINANCING AUTHORITY	277.98	0.00
TOTAL SUCCESSOR AGENCY FUNDS	<u>7,333,063.98</u>	<u>9,446,406.81</u>
ENTERPRISE FUNDS		
560 - INDIAN WELLS GOLF RESORT	1,500,000.00	1,358,050.31
TOTAL ENTERPRISE FUNDS	<u>1,500,000.00</u>	<u>1,358,050.31</u>
INTERNAL SERVICE FUNDS		
601 - OPEB BENEFIT FUND	709,087.03	0.00
TOTAL INTERNAL SERVICE FUNDS	<u>709,087.03</u>	<u>0.00</u>
RESERVE FUNDS		
602 - COMPENSATED ABSENCES	583,091.00	612,512.00
TOTAL RESERVE FUNDS	<u>583,091.00</u>	<u>612,512.00</u>
TRUST & AGENCY FUNDS		
732 - SPECIAL DEPOSITS	739,202.63	1,037,770.62
TOTAL TRUST & AGENCY FUNDS	<u>739,202.63</u>	<u>1,037,770.62</u>
TOTAL ALL FUNDS	<u>76,464,125.55</u>	<u>89,216,901.75</u>
FISCAL AGENTS		
253 - INDIAN WELLS VILLAS	65,928.18	523,362.67
254 - MOUNTAIN VIEW VILLAS	206,437.68	1,154,815.13
453 - US BANK TRUSTEE - SUCCESSOR AGENCY DEBT SERVICE	2,512.62	17.69
460 - US BANK - INDIAN WELLS FINANCE AUTHORITY	10,676,504.15	0.00
560 - INDIAN WELLS GOLF RESORT	319,313.96	569,906.33
601 - PARS SECTION 115 TRUST - PENSION	884,631.61	865,836.55
601 - PARS SECTION 115 TRUST - OPEB	214,711.20	200,000.00
TOTAL FISCAL AGENTS	<u>12,370,039.40</u>	<u>3,313,938.37</u>
TOTAL ALL FUNDS & FISCAL AGENTS	<u>\$ 88,834,164.95</u>	<u>\$ 92,530,840.12</u>
UNRESTRICTED FUNDS	21,022,103.16	17,241,158.33
RESTRICTED FUNDS	<u>67,812,061.79</u>	<u>75,289,681.79</u>
	<u>\$ 88,834,164.95</u>	<u>\$ 92,530,840.12</u>

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Bank Certificates of Deposit	998,000.00	997,717.28	998,000.00	1.22	645	178	4.773	4.839
Managed Pool Accounts - LAIF	12,790,418.80	12,790,418.80	12,790,418.80	15.61	1	1	3.124	3.167
Money Market Sweep/Checking Account	2,938,861.20	2,938,861.20	2,938,861.20	3.59	1	1	0.975	0.989
Negotiable CD's	6,733,000.00	6,293,500.24	6,733,000.00	8.22	1,791	756	1.677	1.700
Medium Term Corporate Notes	10,000,000.00	9,211,880.00	10,063,214.18	12.28	1,517	813	1.814	1.839
Federal Agency Issues - Callables	41,700,000.00	38,263,731.00	41,700,385.38	50.89	1,649	933	1.349	1.367
Miscellaneous Securities - Coupon	800,000.00	750,439.00	801,460.54	0.98	1,449	534	0.653	0.662
Treasury Discounts -Amortizing	6,000,000.00	5,921,940.00	5,922,947.67	7.23	136	92	5.193	5.265
	81,960,280.00	77,168,487.52	81,948,287.77	100.00%	1,204	651	2.009	2.037

Investments	June 30	Month Ending	Fiscal Year To Date	Fiscal Year Ending
Total Earnings				
Current Year		139,608.52	1,364,558.86	1,364,558.86
Average Daily Balance		83,852,646.95		
Effective Rate of Return		2.03%		

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

**The City of Indian Wells
Portfolio Management
Portfolio Details - Investments
June 30, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Fitch	YTM 360	Days to Maturity	Maturity Date
Bank Certificates of Deposit												
SYS579	579	Pacific Western Bank		06/07/2023	250,000.00	250,000.00	250,000.00	5.350		5.350	190	01/07/2024
SYS580	580	Pacific Western Bank		06/07/2023	250,000.00	250,000.00	250,000.00	5.250		5.250	129	11/07/2023
SYS581	581	Pacific Western Bank		06/07/2023	250,000.00	250,000.00	250,000.00	5.370		5.370	372	07/07/2024
32110YLK9	473	First National Bank of America		07/20/2018	248,000.00	247,717.28	248,000.00	3.150		3.107	19	07/20/2023
		Subtotal and Average	848,000.00		998,000.00	997,717.28	998,000.00			4.773	178	
Managed Pool Accounts - LAIF												
SYS21	21	LAIF - City			12,790,418.80	12,790,418.80	12,790,418.80	3.167		3.124	1	
SYS23	23	LAIF - Redevelopment			0.00	0.00	0.00	0.233		0.230	1	
		Subtotal and Average	14,023,752.13		12,790,418.80	12,790,418.80	12,790,418.80			3.124	1	
Money Market Sweep/Checking Account												
SYS1	1	Pacific Western Bank			2,477,140.55	2,477,140.55	2,477,140.55	0.250		0.247	1	
SYS6	6	Pacific Western Bank-Ambulance		07/01/2022	0.00	0.00	0.00			0.000	1	
SYS7	7	Pacific Western-PublicFundsMMA			15,257.70	15,257.70	15,257.70	3.140		3.097	1	
SYS8	8	US Bank Money Market		07/01/2022	0.00	0.00	0.00			0.000	1	
SYS10	10	US Bank Money Market-4591		08/30/2022	18,911.50	18,911.50	18,911.50	4.990		4.922	1	
SYS9	9	US Bank Money Market-4590		08/30/2022	425,551.45	425,551.45	425,551.45	5.040		4.971	1	
SYS2	2	Pacific Western - Acct Payable		07/01/2022	0.00	0.00	0.00			0.000	1	
SYS3	3	Pacific Western-Payroll		07/01/2022	0.00	0.00	0.00			0.000	1	
SYS4	4	Union Bank-Checking			0.00	0.00	0.00	0.200		0.197	1	
SYS19	19	Petty Cash		07/01/2022	2,000.00	2,000.00	2,000.00			0.000	1	
SYS5	5	WestAmerica Bank		07/01/2022	0.00	0.00	0.00			0.000	1	
		Subtotal and Average	3,770,839.48		2,938,861.20	2,938,861.20	2,938,861.20			0.975	1	
Negotiable CD's												
020080BX4	515	Alma Bank		03/31/2020	250,000.00	233,262.50	250,000.00	1.400		1.380	636	03/28/2025
052392BT3	574	Austin Telco Fed Credit Union		09/21/2022	250,000.00	235,755.00	250,000.00	3.800		3.748	1,543	09/21/2027
06063HMS9	525	Bank of Baroda		07/22/2020	249,000.00	226,373.37	249,000.00	0.700		0.690	752	07/22/2025
06852CHA2	501	BankWest Inc.		07/26/2019	249,000.00	240,001.14	249,000.00	2.000		1.973	391	07/26/2024
07371AYE7	561	Beal Bank - Plano TX		02/23/2022	250,000.00	221,782.50	250,000.00	1.900		1.874	1,327	02/17/2027
07371CE88	562	Beal Bank USA		02/23/2022	250,000.00	221,782.50	250,000.00	1.900		1.874	1,327	02/17/2027
05560AVX9	512	BMW BANK NORTH AMERICA		03/31/2020	250,000.00	233,935.00	250,000.00	1.550		1.529	639	03/31/2025
14042TAY3	499	Capital One Bank USA NA		07/18/2019	247,000.00	239,481.32	247,000.00	2.300		0.000	361	06/26/2024
14042RUJ8	573	Capital One NA		09/21/2022	250,000.00	236,795.00	250,000.00	3.900		0.000	1,543	09/21/2027

**The City of Indian Wells
Portfolio Management
Portfolio Details - Investments
June 30, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Fitch	YTM	Days to Maturity	Maturity Date
Negotiable CD's												
15201QDE4	518	Centerstate Bank NA		04/30/2020	248,000.00	230,082.00	248,000.00	1.250		1.233	669	04/30/2025
20033AM86	484	Comenity Capital Bank		10/30/2018	250,000.00	248,462.50	250,000.00	3.450		3.403	121	10/30/2023
254673UL8	480	Discover Bank		10/03/2018	250,000.00	248,670.00	250,000.00	3.300		3.255	94	10/03/2023
29260MBE4	520	ENCORE BANK		04/30/2020	249,000.00	240,399.54	249,000.00	1.150		1.135	304	04/30/2024
32027BAM9	521	First Freedom Bank		04/30/2020	249,000.00	240,299.94	249,000.00	1.100		1.086	304	04/30/2024
32112UDR9	517	First Natl Bank of McGregor TX		04/28/2020	249,000.00	231,358.35	249,000.00	1.350		1.332	667	04/28/2025
39573LBL1	550	Greensate Credit Union		06/16/2021	250,000.00	219,272.50	250,000.00	0.900		0.888	1,081	06/16/2026
538036LD4	514	Live Oak Banking Company		03/31/2020	250,000.00	233,167.50	250,000.00	1.400		1.382	639	03/31/2025
64034KAG6	558	Netnet Bank, Inc.		02/02/2022	250,000.00	218,902.50	250,000.00	1.500		1.479	1,312	02/02/2027
654062JZ2	513	Nicolet National Bank		03/31/2020	250,000.00	233,167.50	250,000.00	1.400		1.382	639	03/31/2025
66736ABV0	519	Northwest Bank		04/30/2020	249,000.00	230,658.66	249,000.00	1.200		1.184	669	04/30/2025
69506YRL5	522	Pacific Western Bank CA CD		04/30/2020	248,000.00	230,082.00	248,000.00	1.250		1.233	669	04/30/2025
70962LAS1	557	Pentagon Federal Credit Union		09/29/2021	249,000.00	215,833.20	249,000.00	0.900		0.888	1,186	09/29/2026
749622AL0	498	RIA Federal Credit Union		06/24/2019	249,000.00	245,643.48	249,000.00	2.500		2.468	178	12/26/2023
856285TF8	516	State Bank of India NY, NY CD		04/29/2020	248,000.00	231,602.24	248,000.00	1.600		1.578	668	04/29/2025
87164XR65	575	Synchrony Bank		09/23/2022	250,000.00	237,250.00	250,000.00	3.950		3.886	1,545	09/23/2027
89235MKY6	548	Toyota Financial Sgs Bk		04/22/2021	250,000.00	220,940.00	250,000.00	0.900		0.888	1,026	04/22/2026
90348JFF2	483	UBS Bank USA		10/30/2018	250,000.00	248,540.00	250,000.00	3.500		3.454	118	10/27/2023
Subtotal and Average					6,733,000.00	6,293,500.24	6,733,000.00			1.677	756	
Medium Term Corporate Notes												
06048VWM31	549	Bank of America MTN A		05/28/2021	1,000,000.00	875,220.00	1,000,000.00	1.250		1.233	1,062	05/28/2026
06048VWM72	556	Bank of America MTN A		07/30/2021	1,000,000.00	859,910.00	1,000,000.00	1.200		1.184	1,125	07/30/2026
06406RAN7	524	Bank of New York Mellon Corp		05/14/2020	1,000,000.00	936,990.00	1,006,907.86	1.600		1.190	663	04/24/2025
17330PJ83	570	Citigroup		07/29/2022	2,000,000.00	1,986,800.00	2,000,000.00	3.800		3.720	28	07/29/2023
24422EWR6	576	John Deere Capital Corp		05/18/2023	1,000,000.00	999,170.00	1,024,945.54	4.750		4.083	1,664	01/20/2028
48128G2Q2	538	JPMorgan Chase & Co		02/26/2021	1,000,000.00	875,400.00	1,000,000.00	0.800		0.789	971	02/26/2026
46632FRU1	533	JP Morgan Chase Bank NA		01/22/2021	2,000,000.00	1,737,060.00	2,000,000.00	0.700		0.690	936	01/22/2026
612285AE6	526	Montebello CA Pens Oblig AA		07/17/2020	1,000,000.00	941,330.00	1,031,360.78	2.503		0.819	701	06/01/2025
Subtotal and Average					10,000,000.00	9,211,880.00	10,063,214.18			1.814	813	
Federal Agency Issues - Callables												
3133ELZ80	529	Fed. Farm Credit Bank		07/29/2020	2,000,000.00	1,828,300.00	2,000,000.00	0.580		0.572	759	07/29/2025
3133EMH21	552	Fed. Farm Credit Bank		06/17/2021	2,000,000.00	1,790,340.00	2,000,000.00	0.900		0.888	1,080	06/15/2026
3133EML67	553	Fed. Farm Credit Bank		06/22/2021	2,000,000.00	1,768,940.00	2,000,000.00	0.800		0.789	1,087	06/22/2026

Portfolio CITY
AP

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**The City of Indian Wells
Portfolio Management
Portfolio Details - Investments
June 30, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Fitch	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Callable												
3133EIM99	554	Fed. Farm Credit Bank		06/30/2021	2,000,000.00	1,838,520.00	2,000,000.00	0.740		0.730	730	06/30/2025
3133EIM73	555	Fed. Farm Credit Bank		07/28/2021	3,000,000.00	2,655,480.00	3,000,000.00	0.870		0.858	1,123	07/28/2026
3130AL3S1	534	Fed. Home Loan Bank		02/17/2021	1,000,000.00	897,560.00	1,000,000.00	0.625		0.616	962	02/17/2026
3130AL6G4	535	Fed. Home Loan Bank		02/25/2021	1,000,000.00	896,320.00	1,000,000.00	0.600		0.592	970	02/25/2026
3130AL6J8	536	Fed. Home Loan Bank		02/24/2021	2,000,000.00	1,794,020.00	2,000,000.00	0.625		0.616	969	02/24/2026
3130ALDN1	539	Fed. Home Loan Bank		03/16/2021	2,000,000.00	1,799,420.00	2,000,000.00	0.800		0.789	989	03/16/2026
3130ALHZ0	541	Fed. Home Loan Bank		03/18/2021	1,000,000.00	911,890.00	1,000,000.00	0.530		0.523	718	06/18/2025
3130ALJ62	542	Fed. Home Loan Bank		03/24/2021	1,000,000.00	901,020.00	1,000,000.00	0.875		0.863	997	03/24/2026
3130ALMM3	544	Fed. Home Loan Bank		03/30/2021	2,000,000.00	1,789,460.00	2,000,000.00	1.000		0.986	1,003	03/30/2026
3130ALW67	546	Fed. Home Loan Bank		04/22/2021	1,000,000.00	893,110.00	1,000,000.00	1.100		1.085	1,026	04/22/2026
3130AMW57	551	Fed. Home Loan Bank		06/30/2021	2,000,000.00	1,803,460.00	2,000,000.00	0.750		0.700	1,095	06/30/2026
3130AQWF6	559	Fed. Home Loan Bank		02/25/2022	1,000,000.00	919,060.00	1,000,000.00	2.150		2.121	1,335	02/25/2027
3130AQWJ8	560	Fed. Home Loan Bank		02/24/2022	1,000,000.00	916,110.00	1,000,000.00	2.050		2.022	1,334	02/24/2027
3130AQZ55	563	Fed. Home Loan Bank		03/10/2022	1,000,000.00	930,180.00	1,000,000.00	2.500		2.466	1,348	03/10/2027
3130ARCV1	565	Fed. Home Loan Bank		03/28/2022	2,000,000.00	1,950,920.00	2,000,000.00	2.250		1.846	271	03/28/2024
3130ARGE5	566	Fed. Home Loan Bank		04/21/2022	1,000,000.00	944,060.00	1,000,000.00	3.000		2.959	1,390	04/21/2027
3130AS3Z0	568	Fed. Home Loan Bank		05/26/2022	1,700,000.00	1,643,441.00	1,700,000.00	3.000		2.959	514	11/26/2024
3130ASS67	571	Fed. Home Loan Bank		08/16/2022	1,000,000.00	975,410.00	1,000,000.00	4.500		4.438	1,507	08/16/2027
3130ASS91	572	Fed. Home Loan Bank		08/10/2022	1,000,000.00	965,470.00	1,000,000.00	4.000		3.945	1,501	08/10/2027
3134GWC99	530	Fed. Home Loan Mtg Corp		07/30/2020	1,000,000.00	922,410.00	1,000,385.38	0.650		0.621	669	04/30/2025
3134GXM99	564	Fed. Home Loan Mtg Corp		03/25/2022	1,000,000.00	950,920.00	1,000,000.00	2.200		2.170	633	03/25/2025
3134GXQP2	567	Fed. Home Loan Mtg Corp		04/28/2022	1,000,000.00	962,750.00	1,000,000.00	3.030		2.988	667	04/28/2025
3134GXUM4	569	Fed. Home Loan Mtg Corp		06/07/2022	1,000,000.00	974,640.00	1,000,000.00	3.050		3.008	342	06/07/2024
3136G4C43	527	Fed. Nat'l Mortgage Assoc		08/14/2020	2,000,000.00	1,828,020.00	2,000,000.00	0.650		0.641	775	08/14/2025
3135GA2Z3	532	Fed. Nat'l Mortgage Assoc		11/17/2020	2,000,000.00	1,812,500.00	2,000,000.00	0.560		0.552	870	11/17/2025
Subtotal and Average			41,700,393.86		41,700,000.00	38,263,731.00	41,700,385.38			1.349	933	
Miscellaneous Securities - Coupon												
255651KY6	537	Dixon CA Unified School Dist		02/18/2021	500,000.00	474,865.00	501,460.54	0.672		0.395	397	08/01/2024
63877NMM6	531	Natomas CA Sch Dist AA Insured		10/01/2020	300,000.00	275,574.00	300,000.00	1.100		1.085	762	08/01/2025
Subtotal and Average			801,514.84		800,000.00	750,439.00	801,460.54			0.653	534	
Treasury Discounts -Amortizing												
912797FK8	577	United States Treasury Bill		05/18/2023	3,000,000.00	2,941,290.00	2,942,840.09	4.995		5.196	138	11/16/2023
912796Z36	578	United States Treasury Bill		05/18/2023	3,000,000.00	2,960,650.00	2,980,107.58	5.054		5.190	47	08/17/2023

Portfolio CITY
AP

The City of Indian Wells
 Portfolio Management
 Portfolio Details - Investments
 June 30, 2023

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Fitch	YTM	Days to 360 Maturity
		Subtotal and Average	5,910,899.35		6,000,000.00	5,921,940.00	5,922,947.67			5.193	92
		Total and Average	83,852,646.95		81,960,280.00	77,168,487.52	81,948,287.77			2.009	651

2014, 2015, 2016, 2020 Series
Portfolio Management
Portfolio Summary
June 30, 2023

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Money Market Sweep/Checking Account	2,514.13	2,514.13	2,514.13	100.00	1	1	0.000	0.000
Investments	2,514.13	2,514.13	2,514.13	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	0.00
Average Daily Balance	2,503.97			
Effective Rate of Return	0.00%			

[Signature]
Kevin McCarthy, Agency Treasurer

**2014, 2015, 2016, 2020 Series
Portfolio Management
Portfolio Details - Investments
June 30, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Fitch	YTM 365	Days to Maturity	Maturity Date
Money Market Sweep/Checking Account												
SYS28	28	2014A Bonds Reserve		07/01/2022	0.00	0.00	0.00			0.000	1	
SYS26	26	All Bond Series Principal		07/01/2022	156.54	156.54	156.54			0.000	1	
SYS25	25	All Bond Series Interest		07/01/2022	0.08	0.08	0.08			0.000	1	
SYS27	27	All Bond Series Debt Svc		07/01/2022	2,357.51	2,357.51	2,357.51			0.000	1	
SYS24	1	Cost Of Issuance Escrow		07/01/2022	0.00	0.00	0.00			0.000	1	
Subtotal and Average			2,503.97		2,514.13	2,514.13	2,514.13			0.000	1	
Total and Average			2,503.97		2,514.13	2,514.13	2,514.13			0.000	1	

**2015 A Bonds
Portfolio Management
Portfolio Summary
June 30, 2023**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Money Market Sweep/Checking Account	1.00	1.00	1.00	100.00	1	1	0.000	0.000
Investments	1.00	1.00	1.00	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	1.00		
Effective Rate of Return	0.00%		

Kevin McCarthy
Kevin McCarthy, Agency Treasurer

2015 A Bonds
Portfolio Management
Portfolio Details - Investments
June 30, 2023

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Fitch	YTM 365	Days to Maturity	Maturity Date
Money Market Sweep/Checking Account												
SYS27	27	2015 A Reserve		07/01/2022	1.00	1.00	1.00			0.000	1	
SYS22	22	UBC Cost Of Issuance Escrow		07/01/2022	0.00	0.00	0.00			0.000	1	
		Subtotal and Average	1.00		1.00	1.00	1.00			0.000	1	
		Total and Average	1.00		1.00	1.00	1.00			0.000	1	

**2016 A Bonds
Portfolio Management
Portfolio Summary
June 30, 2023**

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	1.00	1.00	1.00	100.00	1	1	0.000	0.000
Investments	1.00	1.00	1.00	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	1.00		
Effective Rate of Return	0.00%		


Kevin McCarthy, Agency Treasurer

**2016 A Bonds
Portfolio Management
Portfolio Details - Investments
June 30, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Fitch	YTM 365	Days to Maturity	Maturity Date
Money Market Sweep/Checking Account												
SYS28	1	UBC Cost Of Issuance Escrow		07/01/2022	0.00	0.00	0.00			0.000	1	
SYS33	2	Union Bank Reserve Account		07/01/2022	1.00	1.00	1.00			0.000	1	
		Subtotal and Average	1.00		1.00	1.00	1.00			0.000	1	
		Total and Average	1.00		1.00	1.00	1.00			0.000	1	



**2020 A Bonds
Portfolio Management
Portfolio Summary
June 30, 2023**

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	1.00	1.00	1.00	100.00	1	1	0.000	0.000
Investments	1.00	1.00	1.00	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	1.00		
Effective Rate of Return	0.00%		

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Kevin McCarthy, Agency Treasurer

2020 A Bonds
Portfolio Management
Portfolio Details - Investments
June 30, 2023

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Fitch	YTM 365	Days to Maturity	Maturity Date
Money Market Sweep/Checking Account												
SYS1	1	2020 A Bonds COI		07/01/2022	0.00	0.00	0.00			0.000	1	
SYS2	2	2020 A Bonds Reserve		07/01/2022	1.00	1.00	1.00			0.000	1	
Subtotal and Average			1.00		1.00	1.00	1.00			0.000	1	
Total and Average			1.00		1.00	1.00	1.00			0.000	1	

2022 Bonds Portfolio Management Portfolio Summary June 30, 2023

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	10,721,350.87	10,721,350.87	10,721,350.87	100.00	1	1	0.000	0.000
Investments	10,721,350.87	10,721,350.87	10,721,350.87	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	0.01	0.01

Average Daily Balance 10,677,999.04
Effective Rate of Return 0.00%


Kevin McCarthy, Agency Treasurer

2022 Bonds
Portfolio Management
Portfolio Details - Investments
June 30, 2023

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Fitch	YTM 365	Days to Maturity	Maturity Date
Money Market Sweep/Checking Account												
SYS2	2	2022 Bonds COI		07/01/2022	0.00	0.00	0.00			0.000	1	
SYS4	4	2022 Bonds Interest		03/16/2023	585.54	585.54	585.54			0.000	1	
SYS1	1	2022 Bonds Project Fund		07/01/2022	10,719,896.63	10,719,896.63	10,719,896.63			0.000	1	
SYS5	5	2022 Bonds Redemption Fund		03/16/2023	866.63	866.63	866.63			0.000	1	
SYS3	3	2022 Bonds Payment Fund		09/21/2022	2.07	2.07	2.07			0.000	1	
Subtotal and Average			10,677,999.04		10,721,350.87	10,721,350.87	10,721,350.87			0.000	1	
Total and Average			10,677,999.04		10,721,350.87	10,721,350.87	10,721,350.87			0.000	1	