

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 July 2023**

RECOMMENDED ACTIONS:

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

DISCUSSION:

Attached are the monthly cash balance and investment reports for July 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 July 31, 2023:

- The City's cash and investments totaled \$76,135,198.86
- The City's portfolio earned a 2.184% 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 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: **July 31, 2023**

Investment #	Investment Type	Investment Description	Book Value
Bank Checking & Sweep			
1		Pacific Western Bank - Sweep ***1117	1,631,660.15
2		Pacific Western Bank - Accts. Payable **3411	0.00
3		Pacific Western Bank - Payroll **1752	0.00
6		Pacific Western Bank - Ambulance **7937	0.00
7		Pacific Western Bank - Public Funds MMA **5064	15,300.08
8		Union Bank of CA - Sweep Investment ***0121	0.00
9		US Bank Money Market - 4590	1,604,052.85
10		US Bank Money Market - 4591	18,988.93
19		Petty Cash	2,000.00
			3,272,002.01
Managed Pool Accounts			
21		Local Agency Investment Fund - City 98-33-385	8,733,740.21
			8,733,740.21
Certificates of Deposit			
480		Certificate of Deposit-Discover Bank 254673UL8	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 654062JZ2	250,000.00
514		Certificate of Deposit-Live Oak Banking Company 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 McCreor TX 32112UDR9	249,000.00
518		Certificate of Deposit-Centerstate Bank 15201QDE4	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 Sas Bank 89235MKY6	250,000.00
550		Certificate of Deposit-Greenstate Credit Union 39573LBL1	250,000.00
557		Certificate of Deposit-Pentacon 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
587		Certificate of Deposit-Medallion Bank Utah 58404DSW2	249,000.00
588		Certificate of Deposit-Pitney Bowes Bank 724668AG8	244,000.00
587		Certificate of Deposit-Bank Five Nine 062119CD2	249,000.00
			8,225,000.00
Medium Term Corporate Notes			
524		Bank of New York Mellon Corp 06406RAN7	1,006,590.50
526		Montebello CA Pens Oblig AA 612285AE6	1,029,997.26
533		JP Morgan Chase Bank NA 46632FRU1	2,000,000.00
538		JP Morgan Chase 48128G2Q2	1,000,000.00
549		Bank of America MTN 06048WM31	1,000,000.00
556		Bank of America MTN 06048WM72	1,000,000.00
576		John Deere Capital Corp 24422EWR6	1,024,488.94
			8,061,076.70
Federal Agency Issues			
527		Fed. Natl Mortgage Assoc. 3136G4C43	2,000,000.00
529		Fed. Farm Credit Bank 3133ELZ80	2,000,000.00
530		Fed. Home Loan Mto Corp 3134GWCG9	1,000,367.84
532		Fed. Natl Mortgage Assoc 3135GAZ23	2,000,000.00
534		Fed. Farm Credit Bank 3130AL3S1	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 3130AQWF6	1,000,000.00
560		Fed. Home Loan Bank 3130AQWJ8	1,000,000.00
563		Fed. Home Loan Bank 3130AQZ55	1,000,000.00
565		Fed. Home Loan Bank 3130ARCV1	2,000,000.00
564		Fed. Home Loan Mto Corp 3134GXMX9	1,000,000.00
566		Fed. Home Loan Bank 3130ARGE5	1,000,000.00
567		Fed. Home Loan Mto 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
582		Fed. Farm Credit Bank 3133EPPC3	2,000,000.00
			43,700,367.84
Municipal Bonds			
537		Dixon CA Unified School District 255651KY6	501,348.19
531		Natomas CA School District 63877NMM6	300,000.00
			801,348.19
Treasury Discounts-Amortizing			
577		United States Treasury Bill 912797FK8	2,955,584.77
578		United States Treasury Bill 912796Z36	2,993,213.25
583		United States Treasury Bill 912797FC6	988,487.73
584		United States Treasury Bill 912797FV4	980,454.36
			7,917,740.11
Total Pooled Cash and Investments			\$ 80,711,275.06
Fair Value Increase (over cost)			(3,885,545.00)
Outstanding Items			
		Outstanding Warrants/Wire Transfers	(705,293.32)
		Outstanding Payroll Warrants/Wire Transfers	0.00
		Deposit in Transit	(32,793.47)
		Outstanding Outstanding ACH Payments	53,593.48
		Credit Card in Transit	33,491.98
Total Outstanding Items			(690,531.12)
Reconciled Bank Balance			\$ 76,135,198.86
General Ledger Balance			\$ 76,135,198.86

NET CASH & INVESTMENT SUMMARY JULY 2023

<u>UNRESTRICTED FUNDS</u>	<u>July 2023</u>	<u>July 2022</u>
GENERAL FUND		
101- GENERAL	\$ 19,607,125.81	\$ 16,250,321.61
TOTAL GENERAL FUND	19,607,125.81	16,250,321.61
<u>RESTRICTED FUNDS</u>		
SPECIAL REVENUE FUNDS		
202 - TRAFFIC SAFETY	17,250.54	4,238.63
203 - PUBLIC SAFETY 1/2 CENT SALES TAX	22,919.53	9,369.05
204 - MEASURE "A"	166,871.44	76,642.00
209 - F.A.M.D. #1	1,724,587.86	2,271,719.49
210 - SCAQMD (VEHICLE REG.)	15,702.07	13,570.02
211 - AB 3229 COPS FUNDING	78,129.77	33,333.36
214 - GAS TAX 2103 MAINTENANCE	15,808.69	6,265.05
215 - GAS TAX 2105 MAINTENANCE	12,090.28	4,556.56
216 - GAS TAX 2106 CONSTRUCT/MAINT	10,233.84	3,586.19
217 - GAS TAX 2107 MAINTENANCE	17,790.26	6,337.76
218 - GAS TAX 2107.5 ENG./ADMIN	1.00	164.17
219 - GAS TAX RMRA	118,013.28	347,832.02
228 - EMERG. UPGRADE SERVICES	5,322,274.53	3,642,120.62
247 - AB 939 RECYCLING FUND	303,771.70	421,257.14
248 - SOLID WASTE	143,605.17	246,414.36
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	2,871,109.92	13,622,997.50
271 - ELDORADO DRIVE LLMD	66,838.87	71,870.09
272 - MONTECITO/STARDUST LLMD	9,625.04	9,117.00
273 - CASA DORADO LLMD	142.43	675.32
274 - THE COVE LLMD	6,862.15	534.14
275 - SH 111/IWGR (ENTRANCE) LLMD	151,262.64	84,491.76
276 - CLUB/IW LANE LLMD	27,492.23	22,647.84
277 - COLONY LLMD	94,845.14	106,212.34
278 - COLONY COV ESTATES LLMD	52,894.33	62,290.90
279 - DESERT HORIZONS LLMD	154.00	303.00
280 - MOUNTAIN GATE LLMD	105,245.63	112,150.07
281 - MOUNTAIN GATE ESTATES LLMD	46,882.07	57,046.15
282 - VILLAGIO LLMD	253,787.78	272,976.74
283 - VAIDYA LLMD	35,222.46	38,961.55
284 - CLUB, SOUTH OF 111 LLMD	33,725.82	32,313.35
285 - MONTELENA LLMD	98,279.23	99,004.27
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	13,218,328.14	25,957,653.69
CAPITAL PROJECT FUNDS		
310 - PARK FACILITIES FEES	21,988.00	0.00
311 - TRANSPORTATION FACILITIES FEES	5,874.00	0.00
313 - RECREATION FACILITIES FEES	11,766.00	0.00
314 - PARK-IN-LIEU FEES	65,856.45	70,984.00
315 - CITYWIDE PUBLIC IMPROVEMENT FEE	2,087.00	261,538.00
316 - CAPITAL IMPROVEMENT	7,129,970.96	4,839,523.62
319 - ART IN PUBLIC PLACES	496,527.20	348,157.61
321 - HIGHWAY 111 CIRCULATION IMP FEE	37,297.70	27,560.70
TOTAL CAPITAL PROJECT FUNDS	7,771,367.31	5,547,763.93

NET CASH & INVESTMENT SUMMARY JULY 2023

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RESTRICTED FUNDS (Cont.)

	<u>July 2023</u>	<u>July 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	1,052,516.62
TOTAL ENTERPRISE FUNDS	<u>1,500,000.00</u>	<u>1,052,516.62</u>
INTERNAL SERVICE FUNDS		
601 - OPEB BENEFIT FUND	672,895.91	0.00
TOTAL INTERNAL SERVICE FUNDS	<u>672,895.91</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	738,051.84	902,497.44
TOTAL TRUST & AGENCY FUNDS	<u>738,051.84</u>	<u>902,497.44</u>
TOTAL ALL FUNDS	<u>76,135,198.86</u>	<u>86,623,922.97</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	10,721,350.87	0.00
560 - INDIAN WELLS GOLF RESORT	562,883.87	811,727.76
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>12,658,456.03</u>	<u>3,555,759.80</u>
TOTAL ALL FUNDS & FISCAL AGENTS	<u>\$ 88,793,654.89</u>	<u>\$ 90,179,682.77</u>
UNRESTRICTED FUNDS	19,607,125.81	16,250,321.61
RESTRICTED FUNDS	<u>69,186,529.08</u>	<u>73,929,361.16</u>
	<u>\$ 88,793,654.89</u>	<u>\$ 90,179,682.77</u>

**The City of Indian Wells
Portfolio Management
Portfolio Summary
July 31, 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.
Bank Certificates of Deposit	750,000.00	750,000.00	750,000.00	0.93	254	199	5.323	5.397
Managed Pool Accounts - LAIF	8,733,740.21	8,733,740.21	8,733,740.21	10.82	1	1	3.260	3.305
Money Market Sweep/Checking Account	3,272,002.01	3,272,002.01	3,272,002.01	4.05	1	1	2.702	2.739
Negotiable CD's	7,475,000.00	7,040,911.42	7,475,000.00	9.26	1,794	834	1.805	1.830
Medium Term Corporate Notes	8,000,000.00	7,248,930.00	8,061,076.70	9.99	1,803	977	1.341	1.360
Federal Agency Issues - Callables	43,700,000.00	40,322,313.00	43,700,367.84	54.14	1,590	876	1.530	1.551
Miscellaneous Securities - Coupon	800,000.00	752,980.00	801,348.19	0.99	1,449	503	0.653	0.662
Treasury Discounts -Amortizing	8,000,000.00	7,912,750.00	7,917,740.11	9.81	134	74	5.163	5.234
	80,730,742.22	76,033,626.64	80,711,275.06	100.00%	1,237	663	2.154	2.184

Investments

Total Earnings July 31 Month Ending July 31 Month Ending Fiscal Year To Date
 Current Year 147,832.64 147,832.64

Average Daily Balance 82,279,396.33
Effective Rate of Return 2.12%

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
July 31, 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	159	01/07/2024
SYS580	580	Pacific Western Bank		06/07/2023	250,000.00	250,000.00	250,000.00	5.250		5.250	98	11/07/2023
SYS581	581	Pacific Western Bank		06/07/2023	250,000.00	250,000.00	250,000.00	5.370		5.370	341	07/07/2024
		Subtotal and Average	902,000.00		750,000.00	750,000.00	750,000.00			5.323	199	
Managed Pool Accounts - LAIF												
SYS21	21	LAIF - City			8,733,740.21	8,733,740.21	8,733,740.21	3.305		3.260	1	
SYS23	23	LAIF - Redevelopment			0.00	0.00	0.00	0.233		0.230	1	
		Subtotal and Average	10,731,702.20		8,733,740.21	8,733,740.21	8,733,740.21			3.260	1	
Money Market Sweep/Checking Account												
SYS1	1	Pacific Western Bank			1,631,660.15	1,631,660.15	1,631,660.15	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			15,300.08	15,300.08	15,300.08	3.320		3.275	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	18,988.93	18,988.93	18,988.93	5.200		5.129	1	
SYS9	9	US Bank Money Market-4590		08/30/2022	1,604,052.85	1,604,052.85	1,604,052.85	5.240		5.168	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	2,949,607.68		3,272,002.01	3,272,002.01	3,272,002.01			2.702	1	
Negotiable CD's												
020080BX4	515	Alma Bank		03/31/2020	250,000.00	234,035.00	250,000.00	1.400		1.380	605	03/28/2025
052392BT3	574	Austin Telco Fed Credit Union		09/21/2022	250,000.00	237,837.50	250,000.00	3.800		3.748	1,512	09/21/2027
06063HMS9	525	Bank of Baroda		07/22/2020	249,000.00	227,224.95	249,000.00	0.700		0.690	721	07/22/2025
062119CD2	589	Bank Five Nine		07/31/2023	249,000.00	241,358.19	249,000.00	4.500		4.438	1,823	07/28/2028
06652CHA2	501	BankWest Inc.		07/26/2019	249,000.00	240,643.56	249,000.00	2.000		1.973	360	07/26/2024
07371AYE7	561	Beal Bank - Plano TX		02/23/2022	250,000.00	223,812.50	250,000.00	1.900		1.874	1,296	02/17/2027
07371CE88	562	Beal Bank USA		02/23/2022	250,000.00	223,812.50	250,000.00	1.900		1.874	1,296	02/17/2027
05580AVX9	512	BMW BANK NORTH AMERICA		03/31/2020	250,000.00	234,697.50	250,000.00	1.550		1.529	608	03/31/2025
14042TAY3	499	Capital One Bank USA NA		07/18/2019	247,000.00	240,140.81	247,000.00	2.300		0.000	330	06/26/2024
14042RUJ8	573	Capital One NA		09/21/2022	250,000.00	238,855.00	250,000.00	3.900		0.000	1,512	09/21/2027

The City of Indian Wells
 Portfolio Management
 Portfolio Details - Investments
 July 31, 2023

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Fitch	YTM 360	Days to Maturity	Maturity Date
Negotiable CD's												
15201QDE4	518	Centerstate Bank NA		04/30/2020	248,000.00	230,902.88	248,000.00	1.250		1.233	638	04/30/2025
20033AM86	484	Comenity Capital Bank		10/30/2018	250,000.00	248,935.00	250,000.00	3.450		3.403	90	10/30/2023
254673UL8	480	Discover Bank		10/03/2018	250,000.00	249,180.00	250,000.00	3.300		3.255	63	10/03/2023
29260MBE4	520	ENCORE BANK		04/30/2020	249,000.00	241,233.69	249,000.00	1.150		1.135	273	04/30/2024
32027BAM9	521	First Freedom Bank		04/30/2020	249,000.00	241,141.56	249,000.00	1.100		1.086	273	04/30/2024
32112UDR9	517	First Natl Bank of McGregor TX		04/28/2020	249,000.00	232,145.19	249,000.00	1.350		1.332	636	04/28/2025
39573LBL1	550	Greenstate Credit Union		06/16/2021	250,000.00	220,925.00	250,000.00	0.900		0.888	1,050	06/16/2026
538036LD4	514	Live Oak Banking Company		03/31/2020	250,000.00	233,942.50	250,000.00	1.400		1.382	608	03/31/2025
58404DSW2	587	Medallion Bank Utah		07/31/2023	249,000.00	240,242.67	249,000.00	4.400		4.406	1,826	07/31/2028
64034KAG6	558	Nelnet Bank, Inc.		02/02/2022	250,000.00	220,952.50	250,000.00	1.500		1.479	1,281	02/02/2027
654062JZ2	513	Nicolet National Bank		03/31/2020	250,000.00	233,942.50	250,000.00	1.400		1.382	608	03/31/2025
66736ABV0	519	Northwest Bank		04/30/2020	249,000.00	231,472.89	249,000.00	1.200		1.184	638	04/30/2025
69506YRL5	522	Pacific Western Bank CA CD		04/30/2020	248,000.00	230,902.88	248,000.00	1.250		1.233	638	04/30/2025
70962LAS1	557	Pentagon Federal Credit Union		09/29/2021	249,000.00	217,693.23	249,000.00	0.900		0.888	1,155	09/29/2026
724468AG8	498	Pitney Bowes Bank Inc.		07/31/2023	244,000.00	235,484.40	244,000.00	4.400		4.400	1,826	07/31/2028
749622AL0	588	RIA Federal Credit Union		06/24/2019	249,000.00	246,295.86	249,000.00	2.500		2.468	147	12/26/2023
856285TF8	516	State Bank of India NY, NY CD		04/29/2020	248,000.00	232,356.16	248,000.00	1.600		1.578	637	04/29/2025
87164XR65	575	Synchrony Bank		09/23/2022	250,000.00	239,297.50	250,000.00	3.950		3.896	1,514	09/23/2027
89235MKY6	548	Toyota Financial Sgs Bk		04/22/2021	250,000.00	222,445.00	250,000.00	0.900		0.888	995	04/22/2026
90348JFF2	483	UBS Bank USA		10/30/2018	250,000.00	249,002.50	250,000.00	3.500		3.454	87	10/27/2023
Subtotal and Average					7,475,000.00	7,040,911.42	7,475,000.00			1.805	834	

Medium Term Corporate Notes												
06048WM31	549	Bank of America MTN A		05/28/2021	1,000,000.00	879,300.00	1,000,000.00	1.250		1.233	1,031	05/28/2026
06048WM72	556	Bank of America MTN A		07/30/2021	1,000,000.00	867,710.00	1,000,000.00	1.200		1.184	1,094	07/30/2026
06406RAN7	524	Bank of New York Mellon Corp		05/14/2020	1,000,000.00	938,640.00	1,006,590.50	1.600		1.190	632	04/24/2025
24422EVR6	576	John Deere Capital Corp		05/18/2023	1,000,000.00	997,610.00	1,024,488.94	4.750		4.083	1,633	01/20/2028
48128GZQ2	538	JPMorgan Chase & Co		02/26/2021	1,000,000.00	878,200.00	1,000,000.00	0.800		0.789	940	02/26/2026
46632FRU1	533	JP Morgan Chase Bank NA		01/22/2021	2,000,000.00	1,743,260.00	2,000,000.00	0.700		0.680	905	01/22/2026
612285AE6	526	Montebello CA Pens Oblig AA		07/17/2020	1,000,000.00	944,210.00	1,029,997.26	2.503		0.819	670	06/01/2025
Subtotal and Average					8,000,000.00	7,248,930.00	8,061,076.70			1.341	977	

Federal Agency Issues - Callables												
3133ELZ80	529	Fed. Farm Credit Bank		07/29/2020	2,000,000.00	1,831,200.00	2,000,000.00	0.580		0.572	728	07/29/2025
3133EMH21	552	Fed. Farm Credit Bank		06/17/2021	2,000,000.00	1,792,060.00	2,000,000.00	0.900		0.888	1,049	06/15/2026

Portfolio CITY
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**The City of Indian Wells
Portfolio Management
Portfolio Details - Investments
July 31, 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 - Callables												
3133EML67	553	Fed. Farm Credit Bank		06/22/2021	2,000,000.00	1,771,260.00	2,000,000.00	0.800		0.789	1,056	06/22/2026
3133EMN99	554	Fed. Farm Credit Bank		06/30/2021	2,000,000.00	1,842,620.00	2,000,000.00	0.740		0.730	699	06/30/2025
3133EMW73	555	Fed. Farm Credit Bank		07/28/2021	3,000,000.00	2,678,670.00	3,000,000.00	0.870		0.858	1,092	07/28/2026
3133EPPC3	582	Fed. Farm Credit Bank		07/03/2023	2,000,000.00	1,997,900.00	2,000,000.00	5.375		5.301	337	07/03/2024
3130AL3S1	534	Fed. Home Loan Bank		02/17/2021	1,000,000.00	899,520.00	1,000,000.00	0.625		0.616	931	02/17/2026
3130AL6G4	535	Fed. Home Loan Bank		02/25/2021	1,000,000.00	898,300.00	1,000,000.00	0.600		0.592	939	02/25/2026
3130AL6J8	536	Fed. Home Loan Bank		02/24/2021	2,000,000.00	1,797,940.00	2,000,000.00	0.625		0.616	938	02/24/2026
3130ALDN1	539	Fed. Home Loan Bank		03/16/2021	2,000,000.00	1,802,680.00	2,000,000.00	0.800		0.789	958	03/16/2026
3130ALHZ0	541	Fed. Home Loan Bank		03/18/2021	1,000,000.00	919,300.00	1,000,000.00	0.530		0.523	687	06/18/2025
3130ALJ62	542	Fed. Home Loan Bank		03/24/2021	1,000,000.00	902,540.00	1,000,000.00	0.875		0.863	966	03/24/2026
3130ALMM3	544	Fed. Home Loan Bank		03/30/2021	2,000,000.00	1,810,400.00	2,000,000.00	1.000		0.986	972	03/30/2026
3130ALW67	546	Fed. Home Loan Bank		04/22/2021	1,000,000.00	904,590.00	1,000,000.00	1.100		1.085	995	04/22/2026
3130AMW57	551	Fed. Home Loan Bank		06/30/2021	2,000,000.00	1,805,780.00	2,000,000.00	0.750		0.700	1,064	06/30/2026
3130AQWF6	559	Fed. Home Loan Bank		02/25/2022	1,000,000.00	911,750.00	1,000,000.00	2.150		2.121	1,304	02/25/2027
3130AQWJ8	560	Fed. Home Loan Bank		02/24/2022	1,000,000.00	908,740.00	1,000,000.00	2.050		2.022	1,303	02/24/2027
3130AQZ55	563	Fed. Home Loan Bank		03/10/2022	1,000,000.00	922,300.00	1,000,000.00	2.500		2.466	1,317	03/10/2027
3130ARCV1	565	Fed. Home Loan Bank		03/28/2022	2,000,000.00	1,958,540.00	2,000,000.00	2.250		1.846	240	03/28/2024
3130ARGE5	566	Fed. Home Loan Bank		04/21/2022	1,000,000.00	937,040.00	1,000,000.00	3.000		2.959	1,359	04/21/2027
3130AS3Z0	568	Fed. Home Loan Bank		05/26/2022	1,700,000.00	1,645,753.00	1,700,000.00	3.000		2.959	483	11/26/2024
3130ASS91	571	Fed. Home Loan Bank		08/16/2022	1,000,000.00	970,690.00	1,000,000.00	4.500		4.438	1,476	08/16/2027
3130ASS91	572	Fed. Home Loan Bank		08/10/2022	1,000,000.00	959,850.00	1,000,000.00	4.000		3.945	1,470	08/10/2027
3134GWCG9	530	Fed. Home Loan Mitg Corp		07/30/2020	1,000,000.00	923,040.00	1,000,367.84	0.650		0.621	638	04/30/2025
3134GXM99	564	Fed. Home Loan Mitg Corp		03/25/2022	1,000,000.00	950,100.00	1,000,000.00	2.200		2.170	602	03/25/2025
3134GXQP2	567	Fed. Home Loan Mitg Corp		04/28/2022	1,000,000.00	961,640.00	1,000,000.00	3.030		2.988	636	04/28/2025
3134GXUM4	569	Fed. Home Loan Mitg Corp		06/07/2022	1,000,000.00	977,910.00	1,000,000.00	3.050		3.008	311	06/07/2024
3136G4C43	527	Fed. Nat'l Mortgage Assoc		08/14/2020	2,000,000.00	1,831,560.00	2,000,000.00	0.650		0.641	744	08/14/2025
3135GAZ23	532	Fed. Nat'l Mortgage Assoc		11/17/2020	2,000,000.00	1,808,640.00	2,000,000.00	0.560		0.552	839	11/17/2025
Subtotal and Average			43,571,343.80		43,700,000.00	40,322,313.00	43,700,367.84			1.530	876	
Miscellaneous Securities - Coupon												
255651KY6	537	Dixon CA Unified School Dist		02/18/2021	500,000.00	476,305.00	501,348.19	0.672		0.395	366	08/01/2024
63877NMM6	531	Natomas CA Sch Dist AA Insured		10/01/2020	300,000.00	276,675.00	300,000.00	1.100		1.085	731	08/01/2025
Subtotal and Average			801,400.74		800,000.00	752,980.00	801,348.19			0.653	503	

**The City of Indian Wells
Portfolio Management
Portfolio Details - Investments
July 31, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Fitch	YTM 360	Days to Maturity	Maturity Date
Treasury Discounts - Amortizing												
912797FK8	577	United States Treasury Bill		05/18/2023	3,000,000.00	2,953,080.00	2,955,584.77	4.995		5.196	107	11/16/2023
912796Z36	578	United States Treasury Bill		05/18/2023	3,000,000.00	2,993,010.00	2,993,213.25	5.054		5.190	16	08/17/2023
912797FC6	583	United States Treasury Bill		07/20/2023	1,000,000.00	987,430.00	988,487.73	4.856		4.989	86	10/26/2023
912797FV4	584	United States Treasury Bill		07/20/2023	1,000,000.00	979,230.00	980,454.36			5.153	142	12/21/2023
Subtotal and Average			6,697,878.33		8,000,000.00	7,912,750.00	7,917,740.11			5.163	74	
Total and Average			82,279,396.33		80,730,742.22	76,033,626.64	80,711,275.06			2.154	663	



City of Indian Wells
 44-950 Eldorado Drive
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2014, 2015, 2016, 2020 Series
Portfolio Management
Portfolio Summary
July 31, 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	2,524.44	2,524.44	2,524.44	100.00	1	1	0.000	0.000
Investments	2,524.44	2,524.44	2,524.44	100.00%	1	1	0.000	0.000

Total Earnings July 31 Month Ending Fiscal Year To Date
 Current Year 0.00 0.00

Average Daily Balance 2,514.46
 Effective Rate of Return 0.00%


 Kevin McCarthy Agency Treasurer

**2014, 2015, 2016, 2020 Series
Portfolio Management
Portfolio Details - Investments
July 31, 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	157.19	157.19	157.19			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	2,367.17	2,367.17	2,367.17			0.000	1	
SYS24	1	Cost Of Issuance Escrow		07/01/2022	0.00	0.00	0.00			0.000	1	
Subtotal and Average			2,514.46		2,524.44	2,524.44	2,524.44			0.000	1	
Total and Average			2,514.46		2,524.44	2,524.44	2,524.44			0.000	1	

**2015 A Bonds
Portfolio Management
Portfolio Summary
July 31, 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	July 31	Month Ending	Fiscal Year To Date
Current Year	0.00		0.00
Average Daily Balance	1.00		
Effective Rate of Return	0.00%		


Kevin McCarthy, Agency Treasurer

2015 A Bonds
Portfolio Management
Portfolio Details - Investments
July 31, 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
July 31, 2023

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM	YTM
							360 Equiv.	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	July 31	Month Ending	Fiscal Year To Date
Current Year	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
July 31, 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	



City of Indian Wells
 44-950 Eldorado Drive
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2020 A Bonds
Portfolio Management
Portfolio Summary
July 31, 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
 Current Year July 31 Month Ending 0.00
 Average Daily Balance 1.00
 Effective Rate of Return 0.00%


 Kevin McCahty, Agency Treasurer

Fiscal Year To Date 0.00

**2020 A Bonds
Portfolio Management
Portfolio Details - Investments
July 31, 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
July 31, 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	8,999,019.64	8,999,019.64	8,999,019.64	100.00	1	1	0.000	0.000
Investments	8,999,019.64	8,999,019.64	8,999,019.64	100.00%	1	1	0.000	0.000

Total Earnings	July 31	Month Ending	Fiscal Year To Date
Current Year		0.00	0.00
Average Daily Balance		10,665,791.80	
Effective Rate of Return		0.00%	


Kevin McCarthy, Agency Treasurer

**2022 Bonds
Portfolio Management
Portfolio Details - Investments
July 31, 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	587.94	587.94	587.94			0.000	1	
SYS1	1	2022 Bonds Project Fund		07/01/2022	8,997,559.44	8,997,559.44	8,997,559.44			0.000	1	
SYS5	5	2022 Bonds Redemption Fund		03/16/2023	870.18	870.18	870.18			0.000	1	
SYS3	3	2022 Bonds Payment Fund		09/21/2022	2.08	2.08	2.08			0.000	1	
		Subtotal and Average	10,665,791.80		8,999,019.64	8,999,019.64	8,999,019.64			0.000	1	
		Total and Average	10,665,791.80		8,999,019.64	8,999,019.64	8,999,019.64			0.000	1	