

# PALMDALE RECYCLED WATER AUTHORITY BOARD MEMORANDUM

**DATE:** October 9, 2023 **October 16, 2023**  
**TO:** BOARD OF DIRECTORS **Board Meeting**  
**FROM:** Dennis J. Hoffmeyer, Treasurer-Auditor, PRWA  
**VIA:** Mr. Dennis LaMoreaux, Executive Director, PRWA

**RE: AGENDA ITEM NO 5.3 – INVESTMENT REPORT FOR THE QUARTER ENDING  
SEPTEMBER 30, 2023**

## **Recommendation:**

Palmdale Recycled Water Authority (PRWA) staff recommends to the Board of Directors to receive and file the Investment Report for the quarter ending September 30, 2023.

## **Background:**

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

## **Financial Impact:**

As of September 30, 2023, the PRWA has \$818.09 in cash, \$1,572,021.91 in U.S. Treasury Bill/Note, and \$743,683.14 in Certificates of Deposits with UBS Investment Services with accrued interest in the amount of \$9,536.22.

## **Supporting Documents:**

Investment Report for the quarter ending September 30, 2023.

**PALMDALE RECYCLED WATER AUTHORITY**  
**INVESTMENT REPORT**  
**September 30, 2023**

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

Cash **\$818.09**

**US Government Securities**

	<b>CUSIP #</b>	<b>Issuer</b>	<b>Maturity Date</b>	<b>Rate</b>	<b>Face Value</b>	<b>Market Value</b>
1	91282CDM0	US Treasury Note	11/30/2023	0.500	500,000	496,040.00
2	91282CDM0	US Treasury Note	11/30/2023	0.500	500,000	496,040.00
3	91282CEA5	US Treasury Note	02/29/2024	1.500	383,000	376,837.53
4	912828YE4	US Treasury Note	08/31/2024	1.300	211,000	203,104.38
					<b>1,594,000</b>	<b>\$1,572,021.91</b>

**Certificates of Deposit**

	<b>CUSIP #</b>	<b>Issuer</b>	<b>Maturity Date</b>	<b>Rate</b>	<b>Face Value</b>	<b>Market Value</b>
1	38150VHS1	Goldman Sachs Bank	11/20/2023	5.100	121,000	120,928.61
2	22551KBB7	Credit Union of Texas	12/18/2023	5.400	140,000	139,960.80
3	06063HQV8	Bank of Baroda	03/14/2024	5.350	116,000	115,902.56
4	8562834N3	State Bank of India	03/22/2024	5.500	125,000	125,026.25
5	06063HRJ4	Bank of Baroda	04/01/2024	5.500	132,000	132,027.72
5	949764EB6	Wells Fargo Bank	05/01/2024	5.310	110,000	109,837.20
					<b>744,000</b>	<b>\$743,683.14</b>

**Acct. Total** **\$2,316,523.14**

Accrued interest \$9,536.22

**TOTAL CASH AND INVESTMENTS** **\$2,326,059.36**