

PALMDALE RECYCLED WATER AUTHORITY BOARD MEMORANDUM

DATE: January 9, 2024 **January 16, 2024**
TO: BOARD OF DIRECTORS **Board Meeting**
FROM: Dennis J. Hoffmeyer, Treasurer-Auditor, PRWA
VIA: Mr. Dennis LaMoreaux, Executive Director, PRWA

**RE: AGENDA ITEM NO 7.3 – INVESTMENT REPORT FOR THE QUARTER ENDING
DECEMBER 31, 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 December 31, 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 December 31, 2023, the PRWA has \$846.80 in cash, \$1,582,111.39 in U.S. Treasury Bill/Note, and \$751,276.07 in Certificates of Deposits with UBS Investment Services with accrued interest in the amount of \$23,765.22.

Supporting Documents:

Investment Report for the quarter ending December 31, 2023.

PALMDALE RECYCLED WATER AUTHORITY
INVESTMENT REPORT
December 31, 2023

UBS Money Market Account (SS 30999)

Cash **\$846.80**

US Government Securities

	CUSIP #	Issuer	Maturity Date	Rate	Face Value	Market Value
1	91282CEA5	US Treasury Note	02/29/2024	1.500	383,000	380,675.19
2	91282CEX5	US Treasury Note	06/30/2024	3.030	503,000	497,733.59
3	912828YE4	US Treasury Note	08/31/2024	1.300	211,000	205,832.61
4	91282CFQ9	US Treasury Note	10/31/2024	4.390	500,000	497,870.00
					1,597,000	\$1,582,111.39

Certificates of Deposit

	CUSIP #	Issuer	Maturity Date	Rate	Face Value	Market Value
1	588493QQ2	Merchants Bank	03/04/2024	5.400	124,000	124,047.12
2	06063HQP8	Bank of Baroda	03/14/2024	5.350	116,000	115,998.84
3	8562834N3	State Bank of India	03/22/2024	5.500	125,000	125,056.25
4	06063HRJ4	Bank of Baroda	04/01/2024	5.500	132,000	132,064.68
5	949764EB6	Wells Fargo Bank	05/01/2024	5.310	110,000	110,005.50
5	46656MYD7	JPMorgan Chase Bank	09/27/2024	5.250	144,000	144,103.68
					751,000	\$751,276.07

Acct. Total **\$2,334,234.26**

Accrued interest \$23,765.22

TOTAL CASH AND INVESTMENTS **\$2,357,999.48**