



City Council Staff Report

DATE: September 5, 2012 CONSENT CALENDAR
SUBJECT: TREASURER'S INVESTMENT REPORT AS OF
JUNE 30, 2012
FROM: Geoffrey S. Kiehl, Director of Finance and Treasurer
BY: Department of Finance and Treasury

SUMMARY

Attached is the Treasurer's Investment Report as of June 30, 2012. The report includes the face value and coupon rate (if applicable) of the investments and the source for the market value estimate. The City's total invested cash is \$102,944,239 plus \$19,645,251 in bond issue capital projects, reserve and debt service funds. The market value of the invested cash is \$103,224,219.

RECOMMENDATION:

Receive and File Treasurer's Investment Report as of June 30, 2012.

STAFF ANALYSIS:

The attached report includes the face value and coupon rate (if applicable) of the investments and the source for the market value estimate. Also included is information on the investments of bond issue reserve, debt service and related funds.

The investments, in type, maturity and as a percentage of the total portfolio, are in compliance with the existing City Council-approved investment policy with one exception: the FICO notes (\$500,000, 4/16/18, 9.8%) exceed the 5 year limitation on maturities (Detail of Investments, Long Term Investments, U.S. Govt. Agency Securities). The investment in question was purchased prior to the adoption of the 5-year limitation. Since it appears to represent no additional risk either because of credit-worthiness or liquidity, earlier councils decided to allow it to be retained in the investment pool because the yield is higher than attainable

ITEM NO. 2.M.

under current market conditions. We recommend that this exception to the policy be continued.

The weighted average maturity (WAM) of the portfolio is 93 days. The maximum WAM allowed by the Investment Policy is 1095 days. The current portfolio and expected revenue cash flow will be sufficient to meet budgeted expenditure requirements for the next six months and the foreseeable future thereafter.

FISCAL IMPACT:

None



Geoffrey S. Kiehl, Director of Finance and Treasurer

Attachments: Treasurer's Investment Report

CITY OF PALM SPRINGS
 TREASURER'S MONTHLY REPORT
 SUMMARY OF INVESTMENTS
 June 30, 2012

On Call Deposits	Adjusted Basis	Category Total	Percentage
Checking Account Heritage Money Market Fund CallTrust ShortTerm CallTrust MidTerm State Pool	\$ 3,332,356 393 42,049,141 18,048,756 15,000	\$ 63,445,645	61.63%
Short Term Investments (1 year or less)	34,000,000	34,000,000	33.03%
U.S. Gov't Agencies	4,000,000	4,000,000	3.89%
Medium Term Investments (1 year to 3 years)			
U.S. Gov't Agencies	1,000,000	1,498,594	1.46%
Corporate Notes U.S. Gov't Agencies	498,594	1,498,594	
Long Term Investments (3 year to 5 years)			
		102,944,239	100.00%
	\$		

*Some investments made prior to the implementation of the current Investment Policy exceed the 5 year limit

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TREASURER'S MONTHLY REPORT
DETAIL OF INVESTMENTS
June 30, 2012

	Par Value	Coupon Rate	Rating	Maturity or Call Date	Yield to Maturity	Adjusted Cost Basis	Category Total	(memo only) Market Value	Source	Prior Qtr Market Value
On Call Deposits										
Checking - Bank of America	\$	N/A	N/A	AAA	open	None	\$ 3,332,356	\$ 3,332,356	Bank of America	2,049,194
Heritage Money Market Fund		N/A				0.010%	393	393	CalTrust	393
CalTrust ShortTerm*		N/A			open	0.440%	42,949,141	42,035,947	CalTrust	36,038,647
CalTrust MidTerm		N/A			open	1.010%	18,048,756	18,033,629	CalTrust	17,982,794
Local Agency Invest Fund (LAIF)		15.000	variable	N/A	open	0.358%	15,000	15,018	LAIF	15,025
								63,445,645		
Short Term Investments (1 year or less)										
U.S. Gov't Agency Securities										
Federal Farm Credit Bank	2,000,000	1.09%	N/A	04/18/12	1.09%	2,000,000		2,000,100	Bank of NY Mellon	1,995,520
Federal National Mortgage Association	1,000,000	2.55%	N/A	04/20/12	2.55%	0		0	Bank of NY Mellon	1,001,180
Federal Home Loan Bank	2,000,000	1.02%	N/A	05/03/12	1.02%	2,000,000		2,000,100	Bank of NY Mellon	1,996,440
Federal Home Loan Bank	1,000,000	1.20%	N/A	05/07/12	1.20%	1,000,000		1,000,120	Bank of NY Mellon	997,969
Federal Home Loan Mortgage Corporation	2,000,000	1.75%	N/A	05/09/12	1.75%	0		0	Bank of NY Mellon	2,003,080
Federal Home Loan Mortgage Corporation	1,000,000	1.80%	N/A	05/09/12	1.80%	0		0	Bank of NY Mellon	1,001,563
Federal Home Loan Bank	2,000,000	1.25%	N/A	05/11/12	1.25%	0		0	Bank of NY Mellon	0
Federal National Mortgage Association	2,000,000	1.45%	N/A	05/00/12	1.45%	0		0	Bank of NY Mellon	2,004,000
Federal Home Loan Mortgage Corporation	2,000,000	2.30%	N/A	06/13/12	2.30%	0		0	Bank of NY Mellon	1,001,260
Federal National Mortgage Association	1,000,000	1.30%	N/A	06/15/12	1.30%	0		0	Bank of NY Mellon	2,007,860
Federal Home Loan Bank	1,000,000	1.30%	N/A	07/12/12	1.30%	1,000,000		1,000,240	Bank of NY Mellon	0
Federal Farm Credit Bank	2,000,000	1.75%	N/A	08/15/12	1.75%	2,000,000		2,003,320	Bank of NY Mellon	2,008,040
Federal Farm Credit Bank	2,000,000	1.50%	N/A	08/22/12	1.50%	2,000,000		2,003,600	Bank of NY Mellon	2,007,260
Federal Home Loan Bank	2,000,000	1.00%	N/A	08/24/12	1.00%	2,000,000		2,001,875	Bank of NY Mellon	0
Federal Farm Credit Bank	2,000,000	1.50%	N/A	09/06/12	1.50%	2,000,000		2,004,860	Bank of NY Mellon	2,009,200
Federal Home Loan Bank	2,000,000	0.50%	N/A	09/13/12	0.50%	2,000,000		1,999,840	Bank of NY Mellon	0
Federal Home Loan Bank	2,000,000	0.50%	N/A	09/14/12	0.50%	2,000,000		1,999,840	Bank of NY Mellon	0
Federal National Mortgage Association	1,000,000	1.65%	N/A	10/17/12	1.65%	1,000,000		1,003,940	Bank of NY Mellon	0
Federal National Mortgage Association	2,000,000	1.375%	N/A	10/19/12	1.375%	2,000,000		2,005,700	Bank of NY Mellon	2,000,920
Federal National Mortgage Association	2,000,000	1.70%	N/A	10/24/12	1.70%	2,000,000		2,008,040	Bank of NY Mellon	2,009,820
Federal National Mortgage Association	1,000,000	1.50%	N/A	11/23/12	1.50%	1,000,000		1,004,160	Bank of NY Mellon	1,006,240
Federal National Mortgage Association	1,000,000	0.50%	N/A	11/23/12	0.50%	1,000,000		999,660	Bank of NY Mellon	0
Federal National Mortgage Association	1,000,000	0.50%	N/A	11/27/12	0.50%	1,000,000		1,000,070	Bank of NY Mellon	0
Federal National Mortgage Association	1,000,000	0.40%	N/A	11/28/12	0.40%	1,000,000		1,000,430	Bank of NY Mellon	0
Federal National Mortgage Association	2,000,000	1.125%	N/A	03/28/13	1.125%	2,000,000		2,009,940	Bank of NY Mellon	1,993,780
Federal National Mortgage Association	1,000,000	2.50%	N/A	04/18/13	2.50%	1,000,000		1,015,830	Bank of NY Mellon	1,022,110
Federal National Mortgage Association	2,000,000	1.00%	N/A	06/06/13	1.00%	2,000,000		1,995,340	Bank of NY Mellon	0
Federal National Mortgage Association	2,000,000	1.00%	N/A	06/07/13	1.00%	2,000,000		2,005,720	Bank of NY Mellon	0
								34,000,000		

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TREASURER'S MONTHLY REPORT
DETAIL OF INVESTMENTS
June 30, 2012

	Par Value	Coupon Rate	Rating	Maturity or Call Date	Yield to Maturity	Adjusted Cost Basis	Category Total	(memo only) Market Value	Source	Prior Qtr. Market Value
Medium Term Investments (1 year to 3 years)										
U.S. Gov't Agency Securities										
Federal Home Loan Mortgage Corporation	2,000,000	1.125%	N/A	02/24/14	1.125%	2,000,000		2,013,140	Bank of NY Mellon	1,986,520
Federal National Mortgage Association	2,000,000	1.100%	N/A	03/20/14	1.100%	<u>2,000,000</u>		2,011,040	Bank of NY Mellon	2,001,250
							4,000,000			
Long Term Investment (3 years to 5 years)										
U.S. Gov't Agency Securities										
Financing Corporation (FICO)	500,000	9.80%	N/A	04/06/18	9.80%	<u>498,594</u>		728,051	Bank of America	724,612
Corporate Notes										
General Electric Capital Corporation	1,000,000	1.20%	A1/AA+	04/13/15	1.20%	<u>1,000,000</u>		991,960	Bank of NY Mellon	0
							<u>1,498,594</u>			
Total Invested Cash							<u>\$ 102,944,239</u>	<u>\$ 103,224,219</u>		<u>\$ 88,864,676</u>

*Includes the following deposits of non-City funds:
Palm Springs Historical Society

	Principal	Interest	Total
Palm Springs Historical Society	250,000	55,200	305,200

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**TREASURER'S MONTHLY REPORT
MISCELLANEOUS AND TRUST ACCOUNTS
June 30, 2012**

	Par Value	Coupon	Rating	Maturity	Yield to Maturity	Adjusted Cost Basis	Category Total
Total Invested Cash	\$ 102,944,239					\$ 102,944,239	\$ 102,944,239
Miscellaneous Accounts							
Petty Cash	4,000	N/A	N/A	open	None	4,000	
Revolving Fund - Bank of America	20,000	N/A	N/A	open	None	20,000	
Trust & Agency - Bank of America	889,931	N/A	N/A	open	None	889,931	
Downpayment Assistance (Housing Fund) - JP Morgan Chase	33,781	0.10%	N/A	open	0.15%	33,781	
Workers Compensation - Bank of America	6,378	N/A	N/A	open	None	6,378	
General Liability - Bank of America	28,718	N/A	N/A	open	None	28,718	
1930's General Store Museum - Bank of America	4,812	N/A	N/A	open	None	4,812	
On-Line Credit Card Fire Inspection Fees -Bank of America	52,291	N/A	N/A	open	None	52,291	
On-Line Credit Card Transportation Permits -Bank of America	7,053	N/A	N/A	open	None	7,053	1,046,963
Total Cash Deposited							\$ 103,991,202

TREASURER'S MONTHLY REPORT
 BOND ISSUE RESERVE, DEBT SERVICE & RELATED FUNDS
 June 30, 2012

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	Par Value	Coupon Rate	Rating	Maturity	Yield to Maturity	Adjusted Cost Basis	Category Total	(memo only) Market Value	Source	Prior Qtr. Market Value
2094/2012 Convention Center										
Invesco Government & Agency Private	137,078	variable	AAA	open	0.01%	137,078		137,077	Bank of NY Mellon	20,363
Federal Home Loan Mortgage Corporation	5,465,000	4.125%	N/A	9/27/13	1.93%	<u>5,867,848</u>		5,724,150	Bank of NY Mellon	5,815,908
							6,004,927			
1991/01 Series B - Housing										
Invesco Government & Agency Private	421,059	variable	AAA	open	0.02%	421,059		421,059	Bank of NY Mellon	38,558
Federal Home Loan Bank	420,000	4.625%	N/A	10/10/12	1.38%	<u>453,705</u>		425,184	Bank of NY Mellon	434,314
							874,764			
1994/04 Series A & B										
Invesco Government & Agency Private	1,904,443	variable	AAA	open	0.02%	1,904,443		1,904,443	Bank of NY Mellon	34,096
Federal Home Loan Mortgage Corporation	965,000	4.125%	N/A	9/27/13	1.93%	1,036,134		1,010,760	Bank of NY Mellon	1,026,963
Federal Home Loan Mortgage Corporation	571,000	4.125%	N/A	9/27/13	1.93%	<u>613,091</u>		598,077	Bank of NY Mellon	607,664
							3,553,668			
1998 Airport PFC										
Invesco Government & Agency Private	435,994	variable	AAA	open	0.02%	435,994		435,994	Bank of NY Mellon	612,571
U.S. Treasury Note	918,000	1.375%	N/A	3/15/13	1.55%	<u>913,374</u>		925,564	Bank of NY Mellon	931,091
							1,349,368			
2001 Assessment District 157/158										
Invesco Government & Agency Private	165,408	variable	AAA	open	0.02%	<u>165,408</u>		165,408	Bank of NY Mellon	167,672
							165,408			
2002 Parking Structure										
Cash	3					3		3	Bank of NY Mellon	3
Invesco Government & Agency Private	2,713	variable	AAA	open	0.01%	<u>2,713</u>		2,713	Bank of NY Mellon	2,696
							2,716			

TREASURER'S MONTHLY REPORT
 BOND ISSUE RESERVE, DEBT SERVICE & RELATED FUNDS
 June 30, 2012

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	Par Value	Coupon Rate	Rating	Maturity	Yield to Maturity	Adjusted Cost Basis	Category Total	(memo only) Market Value	Source	Prior Qtr Market Value
2004 Assessment District 161										
Invesco Government & Agency Private	81,238	variable	AAA	open	0.02%	81,238		81,238	Bank of NY Mellon	75,750
Key Bank National Association, Ohio	108,000	4.30%	N/A	12/20/12	1.80%	115,105		109,841	Bank of NY Mellon	111,422
CTF Bank, Salt Lake City, Utah	205,000	3.05%	N/A	1/28/13	1.87%	211,607		207,707	Bank of NY Mellon	209,294
							407,951			
2004 Assessment District 162										
Invesco Government & Agency Private	69,952	variable	AAA	open	0.01%	69,952		69,952	Bank of NY Mellon	68,124
Capital One Bank USA National Association	88,000	4.15%	N/A	3/5/13	1.80%	92,846		89,966	Bank of NY Mellon	91,215
							163,797			
2005 Assessment District 164										
Invesco Government & Agency Private	100,143	variable	AAA	open	0.02%	100,143		100,143	Bank of NY Mellon	97,342
Citizens Bank, Flint, Michigan	245,000	1.85%	N/A	3/4/13	1.80%	245,347		245,000	Bank of NY Mellon	245,000
Capital One Bank USA National Association	25,000	4.15%	N/A	3/5/13	1.80%	26,661		25,559	Bank of NY Mellon	25,913
							372,151			
2006 Airport PFC										
Invesco Government & Agency Private	1,164,984	variable	AAA	open	0.02%	1,164,984		1,164,984	Bank of NY Mellon	847,471
U.S. Treasury Note	855,000	1.375%	N/A	3/15/13	1.55%	850,692		862,045	Bank of NY Mellon	867,192
							2,015,675			
2007 Merged Project #1 & #2										
Invesco Government & Agency Private	0	variable	AAA	open	0.01%	0		0	Bank of NY Mellon	1,028,577
							0			
2007 Refunding Lease Revenue Bonds										
Invesco Government & Agency Private	4	variable	AAA	open	0.01%	4		4	Bank of NY Mellon	1
							4			
2008 Airport PFC Refunding										
Invesco Government & Agency Private	12,437	variable	AAA	open	0.02%	12,437		12,437	Bank of NY Mellon	12,437
Federal Home Loan Mortgage Corporation	603,000	4.125%	N/A	9/27/13	1.93%	647,450		631,594	Bank of NY Mellon	641,719
							659,887			
Reserve for 2012 Downtown Revitalization Lease Revenue Bond										
Cash	3,204,343	variable	AAA	open	0.01%	3,204,343		3,204,343	Bank of NY Mellon	1
							3,204,343			
Funds With Century Golf										
	870,593					870,593		870,593	Century Golf	886,416
							870,593			
Totals							\$ 19,645,251	\$ 19,425,838		\$ 514,899,774

TREASURER'S MONTHLY REPORT
CALCULATION OF INVESTMENT LIMITATIONS

June 30, 2012

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By Maturity:	Allowable Percentages		Current Mo.
	Minimum	Maximum	
1 day to 365 days	\$8,000,000	N/A	\$97,445,645
1 year to 3 years	0.00%	50.00%	3.89%
3 years to 5 years	0.00%	30.00%	0.97%
over 5 years	N/A	N/A	0.48%
By Type of Investment:			
Bankers Acceptance - in total	N/A	40.00%	0.00%
Bankers Acceptance - single bank	N/A	20.00%	0.00%
Commercial Paper	N/A	15.00%	0.00%
Certificates of Deposit	N/A	30.00%	0.00%
Corporate Notes	N/A	20.00%	0.97%
Money Market Mutual Funds	N/A	10.00%	0.00%
Mortgage Pass Thrus	N/A	10.00%	0.00%
U.S. Government Agencies	N/A	60.00%	37.40%
U.S. Treasury Notes/Bonds	N/A	N/A	0.00%

Calculation of Weighted Avg Maturity

Mature Date	Current Date	No. of Days	Days X Cost
	41,060		
41,061	41,060	1	3,332,356
41,061	41,060	1	393
41,061	41,060	1	42,049,141
41,061	41,060	1	18,048,756
41,061	41,060	1	15,000
41,017	41,060	-43	-86,000,000
41,019	41,060	-41	0
41,032	41,060	-28	-56,000,000
41,036	41,060	-24	-24,000,000
41,038	41,060	-22	0
41,038	41,060	-22	0
41,040	41,060	-20	0
41,059	41,060	-1	0
41,073	41,060	13	0
41,075	41,060	15	0
41,102	41,060	42	42,000,000
41,136	41,060	76	152,000,000
41,143	41,060	83	166,000,000
41,145	41,060	85	170,000,000
41,158	41,060	98	196,000,000
41,165	41,060	105	210,000,000
41,166	41,060	106	212,000,000
41,199	41,060	139	139,000,000
41,201	41,060	141	282,000,000
41,206	41,060	146	292,000,000
41,236	41,060	176	176,000,000
41,236	41,060	176	176,000,000
41,240	41,060	180	180,000,000
41,241	41,060	181	181,000,000
41,361	41,060	301	602,000,000
41,382	41,060	322	322,000,000
41,431	41,060	371	742,000,000
41,432	41,060	372	744,000,000
41,694	41,060	634	1,268,000,000
41,718	41,060	658	1,316,000,000
43,196	41,060	2,136	1,064,996,784
42,124	41,060	1,064	1,064,000,000
Total Investments at Cost			9,594,442,429
WAM in Days			102,944,239
			93.20



City Council Staff Report

DATE: September 5, 2012 CONSENT CALENDAR
SUBJECT: TREASURER'S INVESTMENT REPORT AS OF
JULY 31, 2012
FROM: Geoffrey S. Kiehl, Director of Finance and Treasurer
BY: Department of Finance and Treasury

SUMMARY

Attached is the Treasurer's Investment Report as of July 31, 2012. The report includes the face value and coupon rate (if applicable) of the investments and the source for the market value estimate. The City's total invested cash is \$101,434,547 plus \$18,555,404 in bond issue capital projects, reserve and debt service funds. The market value of the invested cash is \$103,719,718.

RECOMMENDATION:

Receive and File Treasurer's Investment Report as of July 31, 2012.

STAFF ANALYSIS:

The attached report includes the face value and coupon rate (if applicable) of the investments and the source for the market value estimate. Also included is information on the investments of bond issue reserve, debt service and related funds.

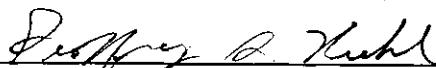
The investments, in type, maturity and as a percentage of the total portfolio, are in compliance with the existing City Council-approved investment policy with one exception: the FICO notes (\$500,000, 4/16/18, 9.8%) exceed the 5 year limitation on maturities (Detail of Investments, Long Term Investments, U.S. Govt. Agency Securities). The investment in question was purchased prior to the adoption of the 5-year limitation. Since it appears to represent no additional risk either because of credit-worthiness or liquidity, earlier councils decided to allow it to be retained in the investment pool because the yield is higher than attainable

under current market conditions. We recommend that this exception to the policy be continued.

The weighted average maturity (WAM) of the portfolio is 107.58 days. The maximum WAM allowed by the Investment Policy is 1095 days. The current portfolio and expected revenue cash flow will be sufficient to meet budgeted expenditure requirements for the next six months and the foreseeable future thereafter.

FISCAL IMPACT:

None



Geoffrey S. Kiehl, Director of Finance and Treasurer

Attachments: Treasurer's Investment Report

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8/27/2012

CITY OF PALM SPRINGS
TREASURER'S MONTHLY REPORT
SUMMARY OF INVESTMENTS
July 31, 2012

On Call Deposits	Adjusted Basis	Category Total	Percentage
Checking Account	\$ 3,710,020		
Heritage Money Market Fund	393		
CalTrust ShortTerm	40,068,455		
CalTrust MidTerm	18,063,735		
State Pool	<u>15,000</u>	\$ 61,857,603	60.98%
Short Term Investments (1 year or less)			
U.S. Gov't Agencies	<u>33,079,750</u>	33,079,750	32.61%
Medium Term Investments (1 year to 3 years)			
Corporate Notes	1,000,000		
Time Deposits	200,000		
U.S. Gov't Agencies	<u>4,000,000</u>	5,200,000	5.13%
Long Term Investments (3 year to 5 years)			
Time Deposits	798,600		
U.S. Gov't Agencies	<u>498,594</u>	1,297,194	<u>1.28%</u>
		\$ <u><u>101,434,547</u></u>	<u><u>100.00%</u></u>

*Some investments made prior to the implementation of the current Investment Policy exceed the 5 year limit

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08/27/2012

TREASURER'S MONTHLY REPORT
DETAIL OF INVESTMENTS
July 31, 2012

	Par Value	Coupon Rate	Rating	Maturity or Call Date	Yield to Maturity	Adjusted Cost Basis	Category Total	(memo only) Market Value	Source	Prior Qtr. Market Value
On Call Deposits										
Checking - Bank of America	\$	N/A	N/A	AAA	open	None	\$ 3,710,020	\$ 3,710,020	Bank of America	3,332,356
Heritage Money Market Fund		N/A				0.010%	393	393	CalTrust	393
CalTrust ShortTerm*		N/A			open	0.380%	40,068,455	42,035,947	CalTrust	42,035,947
CalTrust MidTerm		N/A			open	0.890%	18,053,735	18,033,629	CalTrust	18,033,629
Local Agency Invest Fund (LAIF)		15,000	variable	N/A	open	0.363%	15,000	15,018	LAIF	15,018
								61,857,603		
Short Term Investments (1 year or less)										
U.S. Gov't Agency Securities										
Federal Farm Credit Bank	2,000,000	1.09%	N/A	04/18/12	1.09%	0	0	0	Bank of NY Mellon	2,000,100
Federal Home Loan Bank	2,000,000	1.02%	N/A	05/03/12	1.02%	0	0	0	Bank of NY Mellon	2,000,100
Federal Home Loan Bank	1,000,000	1.20%	N/A	05/07/12	1.20%	0	0	0	Bank of NY Mellon	1,000,120
Federal Home Loan Bank	1,000,000	1.31%	N/A	07/12/12	1.30%	0	0	0	Bank of NY Mellon	1,000,240
Federal Farm Credit Bank	2,000,000	1.75%	N/A	08/15/12	1.75%	2,000,000	2,000,000	2,001,060	Bank of NY Mellon	2,003,320
Federal Farm Credit Bank	2,000,000	1.50%	N/A	08/22/12	1.50%	2,000,000	2,000,000	2,001,480	Bank of NY Mellon	2,003,600
Federal Home Loan Bank	2,000,000	1.00%	N/A	08/24/12	1.00%	2,000,000	2,000,000	2,000,860	Bank of NY Mellon	2,001,875
Federal Home Loan Bank	2,000,000	1.50%	N/A	09/06/12	1.50%	2,000,000	2,000,000	2,002,660	Bank of NY Mellon	2,004,860
Federal Farm Credit Bank	2,000,000	0.50%	N/A	09/13/12	0.50%	2,000,000	2,000,000	2,000,440	Bank of NY Mellon	1,999,780
Federal Home Loan Bank	2,000,000	0.50%	N/A	09/14/12	0.50%	2,000,000	2,000,000	2,000,440	Bank of NY Mellon	1,999,840
Federal National Mortgage Association	1,000,000	1.65%	N/A	10/17/12	1.65%	1,000,000	1,000,000	1,002,940	Bank of NY Mellon	1,003,940
Federal National Mortgage Association	2,000,000	1.375%	N/A	10/19/12	1.375%	2,000,000	2,000,000	2,004,520	Bank of NY Mellon	2,005,700
Federal National Mortgage Association	2,000,000	1.70%	N/A	10/24/12	1.70%	2,000,000	2,000,000	2,006,120	Bank of NY Mellon	2,008,040
Federal National Mortgage Association	1,000,000	1.50%	N/A	11/23/12	1.50%	1,000,000	1,000,000	1,003,470	Bank of NY Mellon	1,004,160
Federal National Mortgage Association	1,000,000	0.50%	N/A	11/23/12	0.50%	1,000,000	1,000,000	1,000,180	Bank of NY Mellon	999,660
Federal National Mortgage Association	1,000,000	0.50%	N/A	11/27/12	0.50%	1,000,000	1,000,000	1,000,600	Bank of NY Mellon	1,000,070
Federal National Mortgage Association	1,000,000	0.40%	N/A	11/28/12	0.40%	1,000,000	1,000,000	1,000,590	Bank of NY Mellon	1,000,430
Federal National Mortgage Association	2,000,000	1.125%	N/A	03/28/13	1.125%	2,000,000	2,000,000	2,011,620	Bank of NY Mellon	2,009,940
Federal National Mortgage Association	1,000,000	2.50%	N/A	04/18/13	2.50%	1,000,000	1,000,000	1,014,580	Bank of NY Mellon	1,015,850
Federal National Mortgage Association	2,000,000	1.00%	N/A	06/06/13	1.00%	2,000,000	2,000,000	2,004,580	Bank of NY Mellon	1,995,540
Federal National Mortgage Association	2,000,000	1.00%	N/A	06/07/13	1.00%	2,000,000	2,000,000	2,008,400	Bank of NY Mellon	2,005,720
Federal Home Loan Mortgage Corporation	5,000,000	2.00%	N/A	07/07/13	2.00%	5,079,750		5,074,050	Bank of NY Mellon	0
							33,079,750			

TREASURER'S MONTHLY REPORT
MISCELLANEOUS AND TRUST ACCOUNTS
July 31, 2012

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08/27/2012

	Par Value	Coupon	Rating	Maturity	Yield to Maturity	Adjusted Cost Basis	Category Total
Total Invested Cash	\$ 101,434,547					\$ 101,434,547	\$ 101,434,547
Miscellaneous Accounts							
Petty Cash	4,000	N/A	N/A	open	None	4,000	
Revolving Fund - Bank of America	20,000	N/A	N/A	open	None	20,000	
Trust & Agency - Bank of America	899,722	N/A	N/A	open	None	899,722	
Downpayment Assistance (Housing Fund) - JP Morgan Chase	33,784	0.10%	N/A	open	0.15%	33,784	
Workers Compensation - Bank of America	11,231	N/A	N/A	open	None	11,231	
General Liability - Bank of America	30,000	N/A	N/A	open	None	30,000	
1930's General Store Museum - Bank of America	4,812	N/A	N/A	open	None	4,812	
On-Line Credit Card Fire Inspection Fees -Bank of America	61,663	N/A	N/A	open	None	61,663	
On-Line Credit Card Transportation Permits -Bank of America	7,555	N/A	N/A	open	None	7,555	1,072,767
Total Cash Deposited							\$ 102,507,314

TREASURER'S MONTHLY REPORT
 BOND ISSUE RESERVE, DEBT SERVICE & RELATED FUNDS
 July 31, 2012

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08/27/2012

	Par Value	Coupon Rate	Rating	Maturity	Yield to Maturity	Adjusted Cost Basis	Category Total	(memo only) Market Value	Source	Prior Qtr Market Value
2004/2012 Convention Center										
Invesco Government & Agency Private	137,080	variable	AAA	open	0.01%	137,080		137,079	Bank of NY Mellon	137,077
Federal Home Loan Mortgage Corporation	5,465,000	4.125%	N/A	9/27/13	1.93%	<u>5,867,848</u>		5,710,980	Bank of NY Mellon	5,724,150
							6,004,929			
1991/01 Series B - Housing										
Invesco Government & Agency Private	421,066	variable	AAA	open	0.02%	421,066		421,066	Bank of NY Mellon	421,059
Federal Home Loan Bank	420,000	4.625%	N/A	10/10/12	1.38%	<u>453,705</u>		423,641	Bank of NY Mellon	425,184
							874,771			
1994/04 Series A & B										
Invesco Government & Agency Private	1,904,474	variable	AAA	open	0.02%	1,904,474		1,904,474	Bank of NY Mellon	1,904,443
Federal Home Loan Mortgage Corporation	965,000	4.125%	N/A	9/27/13	1.93%	1,036,134		1,008,435	Bank of NY Mellon	1,010,760
Federal Home Loan Mortgage Corporation	571,000	4.125%	N/A	9/27/13	1.93%	<u>613,091</u>		596,701	Bank of NY Mellon	598,077
							3,553,699			
1998 Airport PFC										
Invesco Government & Agency Private	264,387	variable	AAA	open	0.02%	264,387		264,387	Bank of NY Mellon	435,994
U.S. Treasury Note	918,000	1.375%	N/A	3/15/13	1.55%	<u>913,374</u>		924,848	Bank of NY Mellon	925,564
							1,177,762			
2001 Assessment District 157/158										
Invesco Government & Agency Private	165,411	variable	AAA	open	0.02%	<u>165,411</u>		165,411	Bank of NY Mellon	165,408
							165,411			
2002 Parking Structure										
Cash	3					3		3	Bank of NY Mellon	3
Invesco Government & Agency Private	217,634	variable	AAA	open	0.01%	<u>217,634</u>		217,634	Bank of NY Mellon	2,713
							217,637			

treasrep
08/27/2012

TREASURER'S MONTHLY REPORT
DETAIL OF INVESTMENTS
July 31, 2012

	Par Value	Coupon Rate	Rating	Maturity or Call Date	Yield to Maturity	Adjusted Cost Basis	Category Total	(memo only) Market Value	Source	Prior Qtr Market Value
2004 Assessment District 161										
Invesco Government & Agency Private	84,357	variable	AAA	open	0.02%	84,357		84,357	Bank of NY Mellon	81,238
Key Bank National Association, Ohio	108,000	4.30%	N/A	12/20/12	1.80%	115,165		109,584	Bank of NY Mellon	109,841
CIT Bank, Salt Lake City, Utah	205,000	3.65%	N/A	1/28/13	1.87%	211,667		207,445	Bank of NY Mellon	207,707
							411,070			
2004 Assessment District 162										
Invesco Government & Agency Private	69,953	variable	AAA	open	0.01%	69,953		69,953	Bank of NY Mellon	69,952
Capital One Bank USA National Association	88,600	4.15%	N/A	3/5/13	1.80%	93,846		89,759	Bank of NY Mellon	89,566
							163,798			
2005 Assessment District 164										
Invesco Government & Agency Private	100,517	variable	AAA	open	0.02%	100,517		100,517	Bank of NY Mellon	100,143
Citizens Bank, Flint, Michigan	245,000	1.85%	N/A	3/4/13	1.80%	245,347		245,000	Bank of NY Mellon	245,000
Capital One Bank USA National Association	25,000	4.15%	N/A	3/5/13	1.80%	26,661		25,500	Bank of NY Mellon	25,559
							372,525			
2006 Airport PFC										
Invesco Government & Agency Private	198,891	variable	AAA	open	0.02%	198,891		198,891	Bank of NY Mellon	1,164,984
U.S. Treasury Note	855,000	1.375%	N/A	3/15/13	1.55%	850,692		861,378	Bank of NY Mellon	862,045
							1,049,582			
2007 Merged Project #1 & #2										
Invesco Government & Agency Private	0	variable	AAA	open	0.01%	0		0	Bank of NY Mellon	0
							0			
2007 Refunding Lease Revenue Bonds										
Invesco Government & Agency Private	4	variable	AAA	open	0.01%	4		4	Bank of NY Mellon	4
							4			
2008 Airport PFC Refunding										
Invesco Government & Agency Private	12,437	variable	AAA	open	0.02%	12,437		12,437	Bank of NY Mellon	12,437
Federal Home Loan Mortgage Corporation	603,000	4.125%	N/A	9/27/13	1.93%	647,450		630,141	Bank of NY Mellon	631,594
							659,887			
Reserve for 2012 Downtown Revitalization Lease Revenue Bond										
Cash	3,188,209	variable	AAA	open		3,188,209		3,188,209	Bank of NY Mellon	3,204,343
							3,188,209			
Funds With Century Golf										
	716,121					716,121		716,121	Century Golf	870,593
							716,121			
Totals						<u>\$ 18,555,464</u>	<u>\$ 18,313,955</u>	<u>\$ 18,313,955</u>		<u>\$ 119,425,838</u>

TREASURER'S MONTHLY REPORT
CALCULATION OF INVESTMENT LIMITATIONS

July 31, 2012

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08/27/12

	Allowable Percentages		Current Mo.
	Minimum	Maximum	
<u>By Maturity:</u>			
1 day to 365 days	\$8,000,000	N/A	\$94,937,353
1 year to 3 years	0.00%	50.00%	5.13%
3 years to 5 years	0.00%	30.00%	5.91%
over 5 years	N/A	N/A	0.49%
 <u>By Type of Investment:</u>			
Bankers Acceptance - in total	N/A	40.00%	0.00%
Bankers Acceptance - single bank	N/A	20.00%	0.00%
Commercial Paper	N/A	15.00%	0.00%
Time Deposits	N/A	30.00%	0.98%
Corporate Notes	N/A	20.00%	0.99%
Money Market Mutual Funds	N/A	10.00%	0.00%
Mortgage Pass Thrus	N/A	10.00%	0.00%
U.S. Government Agencies	N/A	60.00%	37.05%
U.S. Treasury Notes/Bonds	N/A	N/A	0.00%

Calculation of Weighted Avg Maturity

Mature Date	Current Date	No. of Days	Days X Cost
	41,121		
41,122	41,121	1	3,710,020
41,122	41,121	1	393
41,122	41,121	1	40,068,455
41,122	41,121	1	18,063,735
41,122	41,121	1	15,000
41,017	41,121	-104	0
41,032	41,121	-89	0
41,036	41,121	-85	0
41,102	41,121	-19	0
41,136	41,121	15	30,000,000
41,143	41,121	22	44,000,000
41,145	41,121	24	48,000,000
41,158	41,121	37	74,000,000
41,165	41,121	44	88,000,000
41,166	41,121	45	90,000,000
41,199	41,121	78	78,000,000
41,201	41,121	80	160,000,000
41,206	41,121	85	170,000,000
41,236	41,121	115	115,000,000
41,236	41,121	115	115,000,000
41,240	41,121	119	119,000,000
41,241	41,121	120	120,000,000
41,361	41,121	240	480,000,000
41,382	41,121	261	261,000,000
41,431	41,121	310	620,000,000
41,432	41,121	311	622,000,000
41,462	41,121	341	1,732,194,750
42,107	41,121	986	986,000,000
42,212	41,121	1,091	218,200,000
41,694	41,121	573	1,146,000,000
41,718	41,121	597	1,194,000,000
42,571	41,121	1,450	290,000,000
42,571	41,121	1,450	290,000,000
42,941	41,121	1,820	361,452,000
42,942	41,121	1,821	364,200,000
43,196	41,121	2,075	1,034,582,550
Total Investments at Cost			10,912,486,903
WAM in Days			101,434,547
			107.58