



Agenda Item 4a

Quarterly Report and Market Review for June 30, 2024



Liquidity Portfolio Highlights

- June 30, 2024 liquidity portfolio \$43.7 million higher than at March 31, 2024.
- Q2 reporting is after property taxes are received. Cash balances are drawn down in until next large property tax installment received in December.

District Cash and Investment Balances	current quarter		prior quarter	prior year
	Market Value	Amortized Cost Basis	Market Value	Market Value
	June 30, 2024	June 30, 2024	March 31, 2024	June 30, 2023
Pooled Investments Held by District				
<u>Liquidity Portfolio</u>				
Demand Deposit Accounts	\$ (27,870,148)	\$ (27,870,148)	\$ (29,863,314)	\$ (3,288,997)
Bank of Montreal Sweep & cash mgt acct	1,835,335	1,835,335	38,249,275	4,494,561
LAIF (Local Agency Investment Fund)	9,446,996 	9,412,194	9,347,136	12,335,702
CAMP (California Asset Management Program)	198,053,271	198,053,271	120,159,590	154,914,855
First American Government Fund US Bank	446,480	446,480	286,341	39,934
Sub-total	181,911,934 	181,877,132	138,179,029	168,496,056

Invested Securities Highlights

- In Q2, increased holdings in Federal Agencies, decreased holdings in Corporate Bonds/ Notes

District Cash and Investment Balances	<i>current quarter</i>		<i>prior quarter</i>	<i>prior year</i>
	Market Value	Amortized Cost Basis	Market Value	Market Value
	June 30, 2024	June 30, 2024	March 31, 2024	June 30, 2023
<u>Short-, Mid- and Long-term Securities</u>				
US Treasuries	58,045,059	59,266,983	58,401,680	66,660,149
Federal Agencies/Instrumentalities	27,215,575	27,572,185	25,186,511	13,906,295
State/Local Agencies	2,923,404	2,975,000	2,926,004	4,103,706
Supra-National Agency Bonds/Notes	-	-	-	1,309,943
Asset Backed Securities	22,513,291	22,614,762	22,051,728	14,581,687
Corporate Bonds / Notes	42,600,310	43,396,264	43,626,750	39,195,372
Certificate of Deposit	6,557,820	6,550,000	6,566,779	3,886,421
Sub-total	159,855,459	162,375,194	158,759,452	143,643,572

Funds held in Trust

- Project Bond Funds drawn down in Q2 to reimburse the District's project expenditures.
- Collecting tax levy in preparation for debt service payments due in September

District Cash and Investment Balances	current quarter		prior quarter	prior year
Project Bond Funds				
<u>Short-term Investments</u>				
Measure AA Project Funds	10,284,958	10,284,958	10,215,469	11,646,324
Promissory Note Project Funds	4,062,288	4,062,288	4,477,340	5,664,015
Measure WW Project Funds	8,335,425	8,335,425	5,303,228	16,545,854
<u>Mid-term Securities</u>				
Promissory Note Project Funds	-	-	-	-
Measure WW Project Funds	50,970,863	50,978,226	62,642,906	58,198,591
Total Project Bond Funds	73,653,534	73,660,896	82,638,943	92,054,784
<u>Debt Service Funds</u>				
Promissory Note Debt Service	1,044	1,044	112	83
Measure WW Debt Service Funds	42,173,297	42,173,297	24,781,776	39,180,597
Total Debt Service Funds	42,174,341	42,174,341	24,781,888	39,180,681



Requested Action

Recommend to the full Board of Directors acceptance of the June 30, 2024 Investment Report.