



City Council Staff Report

DATE: September 8, 2010 CONSENT CALENDAR
SUBJECT: TREASURER'S INVESTMENT REPORT AS OF
JUNE 30, 2010
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, 2010. 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 \$101,710,666 plus \$23,042,273 in bond issue capital projects, reserve and debt service funds. The market value of the invested cash is \$102,237,697.

RECOMMENDATION:

Receive and File Treasurer's Investment Report as of June 30, 2010.

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.E.**

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

The weighted average maturity (WAM) of the portfolio is 189 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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CITY OF PALM SPRINGS
TREASURER'S MONTHLY REPORT
SUMMARY OF INVESTMENTS
JUNE 30, 2010

<u>On Call Deposits</u>	Adjusted Basis	Category Total	Percentage
Checking Account	\$ 1,868,573		
State Pool	<u>79,700,000</u>	\$ 81,568,573	80.20%
<hr/>			
<u>Short Term Investments (1 year or less)</u>			
Corporate Notes	2,785,430		
Mortgage Pass-Thrus	918,069		
Time Deposits	<u>940,000</u>	4,643,499	4.57%
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<u>Medium Term Investments (1 year to 3 years)</u>			
U.S. Gov't Agencies	<u>8,000,000</u>	8,000,000	7.87%
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<u>Long Term Investments (3 years to 5 years)</u>			
U.S. Gov't Agencies	<u>7,498,594</u>	<u>7,498,594</u>	<u>7.37%</u>
		\$ <u>101,710,666</u>	<u>100.00%</u>

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

**TREASURER'S MONTHLY REPORT
DETAIL OF INVESTMENTS
JUNE 30, 2010**

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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
On Call Deposits										
Checking - Bank of America	N/A	variable	AAA	open	0.15%	\$ 1,868,573		\$ 1,868,573		\$ 2,588,053
Local Agency Invest Fund (LAIF)*	79,700,000	variable	N/A	open	0.53%	79,700,000	81,568,373	79,794,292	LAIF	56,753,742
Short Term Investments (1 year or less)										
Corporate Notes										
Wells Fargo & Company	800,000	3.98%	AA-	10/29/10	4.20%	795,160		806,560	Bank of NY Mellon	815,072
SBC Communications, Inc.	1,000,000	5.30%	A	11/15/10	5.17%	1,004,150		1,015,860	Bank of NY Mellon	1,028,810
Goldman Sachs Group, Inc.	1,000,000	5.00%	A	01/15/11	5.37%	986,120		1,015,220	Bank of NY Mellon	1,032,350
							2,785,430			
Mortgage Pass-Thrus										
Federal Home Loan Mortgage Corporation	2,280,000	4.50%	N/A	05/01/10	5.29%	0		0	Bank of NY Mellon	217,295
Federal Home Loan Mortgage Corporation	1,370,000	5.00%	N/A	09/01/10	5.35%	121,632		127,190	Bank of NY Mellon	145,708
Federal National Mortgage Association	500,000	4.00%	N/A	10/01/10	4.95%	75,219		78,962	Bank of NY Mellon	97,478
Federal Home Loan Bank	775,000	4.75%	N/A	10/25/10	4.88%	335,850		347,767	Bank of NY Mellon	373,187
Federal Home Loan Mortgage Corporation	1,015,552	4.50%	N/A	02/01/11	5.24%	184,902		198,696	Bank of NY Mellon	219,608
Federal Home Loan Mortgage Corporation	695,000	4.00%	N/A	04/01/11	5.22%	154,755		171,000	Bank of NY Mellon	205,048
Federal Home Loan Mortgage Corporation	200,000	4.50%	N/A	05/01/11	5.37%	47,712		50,787	Bank of NY Mellon	58,261
							918,069			
Time Deposits										
CID Account Registry Service (CDARS)	940,000	1.60%	AAA	07/15/10	1.61%	940,000		940,000	Palm Desert Nat. Bank	940,000

**TREASURER'S MONTHLY REPORT
DETAIL OF INVESTMENTS
JUNE 30, 2010**

	Par Value	Coupon Rate	Rating	Maturity	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 Bank	1,000,000	4.10%	N/A	06/24/11	4.10%	0		0	Bank of NY Mellon	1,008,438
Federal Home Loan Bank	1,000,000	4.13%	N/A	06/24/11	4.13%	0		0	Bank of NY Mellon	1,008,750
Federal Home Loan Bank	1,000,000	3.25%	N/A	11/28/11	3.25%	0		0	Bank of NY Mellon	1,003,750
Federal Home Loan Mortgage Corporation	1,000,000	4.02%	N/A	06/25/12	4.02%	0		0	Bank of NY Mellon	1,008,060
Federal Home Loan Bank	2,000,000	1.75%	N/A	10/29/12	1.75%	2,000,000		2,008,125	Bank of NY Mellon	2,006,250
Federal Home Loan Bank	1,000,000	2.30%	N/A	12/24/12	2.30%	0		0	Bank of NY Mellon	1,004,063
Federal Home Loan Mortgage Corporation	1,000,000	2.50%	N/A	12/28/12	2.50%	1,000,000		1,018,570	Bank of NY Mellon	1,016,970
Federal Farm Credit Bank	2,000,000	2.00%	N/A	01/14/13	2.00%	2,000,000		2,013,750	Bank of NY Mellon	2,001,250
Federal Home Loan Mortgage Corporation	1,000,000	2.25%	N/A	01/30/13	2.25%	1,000,000		1,001,230	Bank of NY Mellon	1,003,630
Federal Farm Credit Bank	2,000,000	2.00%	N/A	03/22/13	2.10%	0		0	Bank of NY Mellon	1,996,875
Federal Home Loan Bank	2,000,000	2.00%	N/A	06/24/13	2.00%	2,000,000	8,000,000	2,006,875	Bank of NY Mellon	2,000,625
Long Term Investment (3 years to 5 years)										
U.S. Gov't Agency Securities										
Federal Home Loan Bank	1,000,000	2.85%	N/A	08/19/13	2.85%	1,000,000		1,003,125	Bank of NY Mellon	1,009,688
Federal Home Loan Mortgage Corporation	2,000,000	2.00%	N/A	09/11/13	2.00%	0		0	Bank of NY Mellon	1,997,980
Federal Home Loan Bank	2,000,000	2.08%	N/A	12/23/13	2.08%	2,000,000		2,016,875	Bank of NY Mellon	1,986,875
Federal Home Loan Bank	2,000,000	2.35%	N/A	03/17/14	2.35%	2,000,000		2,025,625	Bank of NY Mellon	1,986,875
Federal National Mortgage Association	1,000,000	3.50%	N/A	08/25/14	3.50%	1,000,000		1,004,375	Bank of NY Mellon	1,010,000
Federal Home Loan Mortgage Corporation	1,000,000	3.00%	N/A	11/05/14	3.00%	1,000,000		1,009,240	Bank of NY Mellon	1,004,420
Federal National Mortgage Association	1,000,000	3.25%	N/A	11/12/14	3.25%	0		0	Bank of NY Mellon	1,003,125
Federal Farm Credit Bank	2,000,000	2.75%	N/A	12/11/14	2.75%	0		0	Bank of NY Mellon	1,986,875
Financing Corporation (FICO)	500,000	9.80%	N/A	04/06/18	9.80%	498,594	7,498,594	715,000	NationsBank	671,406
Total Invested Cash							\$ 101,710,666	\$ 102,237,697		\$ 92,190,515

*Includes the following deposits of non-City funds:

Principal	Interest	Total
100,000	95,691	195,691
250,000	52,555	302,555
		SMG (Convention Center)
		Palm Springs Historical Society

**TREASURER'S MONTHLY REPORT
MISCELLANEOUS AND TRUST ACCOUNTS
JUNE 30, 2010**

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	Per Value	Coupon	Rating	Maturity	Yield to Maturity	Adjusted Cost Basis	Category Total
Total Invested Cash	\$ 101,710,666					\$ 101,710,666	\$ 101,710,666
Miscellaneous Accounts							
Petty Cash	3,900	N/A	N/A	open	none	3,900	
Revolving Fund - Bank of America	19,750	N/A	N/A	open	none	19,750	
Trust & Agency - Bank of America	2,113,082	N/A	N/A	open	none	2,113,082	
Downpayment Assistance (Housing Fund) - JP Morgan Chase	33,688	0.15%	N/A	open	0.15%	33,688	
Workers Compensation - Bank of America	-2,477	N/A	N/A	open	none	-2,477	
General Liability - Bank of America	34,212	N/A	N/A	open	none	34,212	
1930's General Store Museum	4,272	N/A	N/A	open	none	4,272	2,206,427
Deposits Held In Trust							
Time Deposits (FDIC Insured)							
BBVA Compass (Coyote Springs Apt)	20,777	1.09%	N/A	6/24/11	1.09%	20,777	20,777
Total Cash Deposited							\$ 103,937,869

TREASURER'S MONTHLY REPORT
BOND ISSUE RESERVE, DEBT SERVICE & RELATED FUNDS
JUNE 30, 2010

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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
1991/97/01/04 Convention Center Invesco Government & Agency Private Federal Home Loan Mortgage Corporation	841 5,465,000	variable 4.13%	AAA N/A	open 9/27/13	0.01% 1.93%	841 <u>5,867,848</u>	5,868,689	841 5,958,558	Bank of NY Mellon Bank of NY Mellon	1,847 5,847,550
1991/01 Series B - Housing Invesco Government & Agency Private Federal Home Loan Bank	14,909 420,000	variable 4.63%	AAA N/A	open 10/10/12	0.01% 1.38%	14,909 <u>453,705</u>	468,614	14,909 455,963	Bank of NY Mellon Bank of NY Mellon	9,586 452,813
1992/06 Airport Invesco Government & Agency Private U.S. Treasury Note	1,022,058 855,000	variable 1.38%	AAA N/A	open 3/15/13	0.02% 1.55%	1,022,058 <u>850,692</u>	1,872,750	1,022,058 866,088	Bank of NY Mellon Bank of NY Mellon	562,149 849,990
1994/04 Series A & B Invesco Government & Agency Private Federal Home Loan Mortgage Corporation Federal Home Loan Mortgage Corporation	1,610 965,000 571,000	variable 4.13% 4.13%	AAA N/A N/A	open 9/27/13 9/27/13	0.02% 1.93% 1.93%	1,610 1,036,134 <u>613,091</u>	1,650,835	1,610 1,052,152 622,558	Bank of NY Mellon Bank of NY Mellon Bank of NY Mellon	114,668 1,032,550 610,970
1998/08 Airport PFC Invesco Government & Agency Private U.S. Treasury Note	1,042,199 918,000	variable 1.38%	AAA N/A	open 3/15/13	0.02% 1.53%	1,042,199 <u>913,374</u>	1,955,573	1,042,199 929,905	Bank of NY Mellon Bank of NY Mellon	522,450 912,621
1998 Assessment District 155 A&B Invesco Government & Agency Private	147,293	variable	AAA	open	0.02%	<u>147,293</u>	147,293	147,293	Bank of NY Mellon	147,285
2001 Assessment District 157/158 Invesco Government & Agency Private	187,084	variable	AAA	open	0.02%	<u>187,084</u>	187,084	187,084	Bank of NY Mellon	187,075
2002 Parking Structure Cash Invesco Government & Agency Private	3 3,881	variable	AAA	open	0.01%	3 <u>3,881</u>	3,884	3 3,881	Bank of NY Mellon Bank of NY Mellon	0 4,021

TREASURER'S MONTHLY REPORT
BOND ISSUE RESERVE, DEBT SERVICE & RELATED FUNDS
JUNE 30, 2010

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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	85,709	variable	AAA	open	0.02%	85,709		85,709	Bank of NY Mellon	412,621
Key Bank National Association, Ohio	108,000	4.30%	N/A	12/20/12	1.80%	115,105		116,402	Bank of NY Mellon	0
CIT Bank, Salt Lake City, Utah	205,000	3.05%	N/A	1/28/13	1.87%	211,607	412,421	214,868	Bank of NY Mellon	0
2004 Assessment District 162										
Invesco Government & Agency Private	66,895	variable	AAA	open	0.01%	66,895		66,895	Bank of NY Mellon	161,056
Capital One Bank USA National Association	88,000	4.15%	N/A	3/5/13	1.80%	93,846	160,741	94,827	Bank of NY Mellon	0
2005 Assessment District 164										
Invesco Government & Agency Private	95,799	variable	AAA	open	0.02%	95,799		95,799	Bank of NY Mellon	367,167
Citizens Bank, Flint, Michigan	245,000	1.85%	N/A	3/4/13	1.80%	245,347		245,000	Bank of NY Mellon	0
Capital One Bank USA National Association	25,000	4.15%	N/A	3/5/13	1.80%	26,661	367,807	26,940	Bank of NY Mellon	0
2007 Merged Project #1 & #2										
Invesco Government & Agency Private	7,245,208	variable	AAA	open	0.02%	7,245,208	7,245,208	7,245,208	Bank of NY Mellon	7,306,545
2007 Refunding Lease Revenue Bonds										
Invesco Government & Agency Private	9	variable	AAA	open	0.01%	9	9	9	Bank of NY Mellon	1,358,053
2008 Airport PFC Refunding										
Invesco Government & Agency Private	416	variable	AAA	open	0.01%	416		416	Bank of NY Mellon	416
Federal Home Loan Mortgage Corporation	603,000	4.13%	N/A	9/27/13	1.93%	647,450	647,866	657,458	Bank of NY Mellon	645,210
ERICA Radio System Lease										
Financial Square Federal Fund Service	170,197	variable	AAA	open	0.01%	170,197	170,197	170,197	Deutsche Bank	170,193
Funds With Century Golf	1,883,303					1,883,303	1,883,303	1,883,303	Century Golf	1,317,376
Totals							<u>\$ 23,042,273</u>	<u>\$ 23,208,143</u>		<u>\$ 22,994,214</u>

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TREASURER'S MONTHLY REPORT
CALCULATION OF INVESTMENT LIMITATIONS

JUNE 30, 2010

By Maturity:

1 day to 365 days
1 year to 3 years
3 years to 5 years
over 5 years

Allowable Percentages		
Minimum	Maximum	Current Mo.
\$8,000,000	N/A	\$86,212,072
0.00%	50.00%	7.87%
0.00%	30.00%	6.88%
N/A	N/A	0.49%

By Type of Investment:

Bankers Acceptance - in total
Bankers Acceptance - single bank
Commercial Paper
Certificates of Deposit
Corporate Notes
Money Market Mutual Funds
Mortgage Pass Thrus
U.S. Government Agencies
U.S. Treasury Notes/Bonds

N/A	40.00%	0.00%
N/A	20.00%	0.00%
N/A	15.00%	0.00%
N/A	30.00%	0.92%
N/A	20.00%	2.74%
N/A	10.00%	0.00%
N/A	10.00%	0.90%
N/A	50.00%	15.24%
N/A	N/A	0.00%

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City Council Staff Report

DATE: September 8, 2010 CONSENT CALENDAR
SUBJECT: TREASURER'S INVESTMENT REPORT AS OF
JULY 31, 2010
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, 2010. 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 \$94,467,182 plus \$21,691,721 in bond issue capital projects, reserve and debt service funds. The market value of the invested cash is \$95,052,628.

RECOMMENDATION:

Receive and File Treasurer's Investment Report as of July 31, 2010.

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

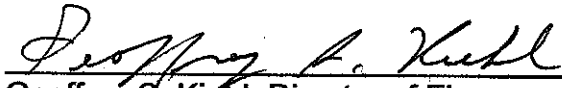
City Council Staff Report
September 8, 2010 – Page 2
Treasurer's Investment Report as of July 31, 2010

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

The weighted average maturity (WAM) of the portfolio is 328 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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**CITY OF PALM SPRINGS
TREASURER'S MONTHLY REPORT
SUMMARY OF INVESTMENTS
JULY 31, 2010**

On Call Deposits	Adjusted Basis	Category Total	Percentage
Checking Account	\$ 2,620,065		
State Pool	<u>64,700,000</u>	\$ 67,320,065	71.26%
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Short Term Investments (1 year or less)			
Corporate Notes	2,785,430		
Mortgage Pass-Thrus	865,593		
Time Deposits	<u>0</u>	3,651,023	3.86%
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Medium Term Investments (1 year to 3 years)			
U.S. Gov't Agencies	<u>8,000,000</u>	8,000,000	8.47%
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Long Term Investments (3 years to 5 years)			
U.S. Gov't Agencies	<u>15,496,094</u>	<u>15,496,094</u>	<u>16.40%</u>
		<u>\$ 94,467,182</u>	<u>100.00%</u>

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

**TREASURER'S MONTHLY REPORT
DETAIL OF INVESTMENTS
JULY 31, 2010**

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8/19/2010

	Par Value	Coupon Rate	Rating	Maturity	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	variable	AAA	open	0.15%	\$ 2,620,065		\$ 2,620,065		\$ 1,868,573
Local Agency Invest Fund (LAIF)*	64,700,000	variable	N/A	open	0.53%	64,700,000	67,320,065	64,806,352	LAIF	79,794,292
Short Term Investments (1 year or less)										
Corporate Notes										
Wells Fargo & Company	800,000	3.98%	AA-	10/29/10	4.20%	795,160		805,328	Bank of NY Mellon	806,560
SBC Communications, Inc.	1,000,000	5.30%	A	11/15/10	5.17%	1,004,150		1,012,990	Bank of NY Mellon	1,015,860
Goldman Sachs Group, Inc.	1,000,000	5.00%	A	01/15/11	5.37%	986,120	2,785,430	1,016,300	Bank of NY Mellon	1,015,220
Mortgage Pass-Titus										
Federal Home Loan Mortgage Corporation	1,370,000	5.00%	N/A	09/01/10	5.35%	110,951		116,308	Bank of NY Mellon	127,190
Federal National Mortgage Association	500,000	4.00%	N/A	10/01/10	4.95%	63,491		69,064	Bank of NY Mellon	78,962
Federal Home Loan Bank	775,000	4.75%	N/A	10/25/10	4.88%	329,609		334,767	Bank of NY Mellon	347,767
Federal Home Loan Mortgage Corporation	1,015,552	4.50%	N/A	02/01/11	5.24%	172,834		186,053	Bank of NY Mellon	198,696
Federal Home Loan Mortgage Corporation	695,000	4.00%	N/A	04/01/11	5.22%	145,207		161,037	Bank of NY Mellon	171,000
Federal Home Loan Mortgage Corporation	200,000	4.50%	N/A	05/01/11	5.37%	43,500	865,593	46,488	Bank of NY Mellon	50,787
Time Deposits										
CD Account Registry Service (CDARS)	940,000	1.60%	AAA	07/15/10	1.61%	0	0	0	Palm Desert Nat. Bank	940,000

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**TREASURER'S MONTHLY REPORT
DETAIL OF INVESTMENTS
JULY 31, 2010**

	Par Value	Coupon Rate	Rating	Maturity	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 Bank	2,000,000	1.75%	N/A	10/29/12	1.75%	2,000,000		2,006,250	Bank of NY Mellon	2,008,125
Federal Home Loan Mortgage Corporation	1,000,000	2.50%	N/A	12/28/12	2.50%	1,000,000		1,017,450	Bank of NY Mellon	1,018,570
Federal Farm Credit Bank	2,000,000	2.00%	N/A	01/14/13	2.00%	2,000,000		2,011,875	Bank of NY Mellon	2,013,750
Federal Home Loan Mortgage Corporation	1,000,000	1.10%	N/A	01/22/13	1.10%	1,000,000		1,001,970	Bank of NY Mellon	0
Federal Home Loan Mortgage Corporation	1,000,000	2.25%	N/A	01/30/13	2.25%	0		0	Bank of NY Mellon	1,001,230
Federal Home Loan Bank	2,000,000	2.00%	N/A	06/24/13	2.00%	2,000,000	8,000,000	2,004,375	Bank of NY Mellon	2,006,875
Long Term Investment (3 years to 5 years)										
U.S. Gov't Agency Securities										
Federal Home Loan Bank	1,000,000	2.85%	N/A	08/19/13	2.85%	1,000,000		1,001,250	Bank of NY Mellon	1,003,125
Federal Home Loan Bank	2,000,000	2.08%	N/A	12/23/13	2.08%	2,000,000		2,014,375	Bank of NY Mellon	2,016,875
Federal Home Loan Mortgage Corporation	1,000,000	1.63%	N/A	01/21/14	1.63%	1,000,000		1,006,910	Bank of NY Mellon	0
Federal National Mortgage Association	1,000,000	1.60%	N/A	01/29/14	1.60%	1,000,000		1,005,625	Bank of NY Mellon	0
Federal Home Loan Bank	2,000,000	2.35%	N/A	03/17/14	2.35%	2,000,000		2,026,250	Bank of NY Mellon	2,025,625
Federal Farm Credit Bank	1,000,000	1.77%	N/A	07/08/14	1.77%	1,000,000		1,002,500	Bank of NY Mellon	0
Federal National Mortgage Association	1,000,000	2.00%	N/A	07/22/14	2.00%	1,000,000		1,003,125	Bank of NY Mellon	0
Federal National Mortgage Association	1,000,000	3.50%	N/A	08/23/14	3.50%	1,000,000		1,001,875	Bank of NY Mellon	1,004,375
Federal Home Loan Mortgage Corporation	1,000,000	3.00%	N/A	11/05/14	3.00%	1,000,000		1,007,220	Bank of NY Mellon	1,009,240
Federal National Mortgage Association	1,000,000	2.05%	N/A	01/13/15	2.05%	1,000,000		1,009,375	Bank of NY Mellon	0
Federal Home Loan Mortgage Corporation	1,000,000	2.38%	N/A	07/20/15	2.38%	1,000,000		1,006,200	Bank of NY Mellon	0
Federal Home Loan Bank	1,000,000	2.35%	N/A	07/21/15	2.35%	1,000,000		1,006,250	Bank of NY Mellon	0
Federal National Mortgage Association	1,000,000	2.25%	N/A	07/22/15	2.25%	997,500		1,009,375	Bank of NY Mellon	0
Financing Corporation (FICO)	500,000	9.80%	N/A	04/05/18	9.80%	498,594	15,496,094	735,625	NationsBank	715,000
Total Invested Cash							\$ 94,467,182	\$ 95,052,628		\$ 102,237,698

*Includes the following deposits of non-City funds:

Principal	Interest	Total
100,000	95,779	195,779
250,000	52,692	302,692

SMG (Convention Center)
Palm Springs Historical Society

**TREASURER'S MONTHLY REPORT
MISCELLANEOUS AND TRUST ACCOUNTS
JULY 31, 2010**

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8/19/2010

	Par Value	Coupon	Rating	Maturity	Yield to Maturity	Adjusted Cost Basis	Category Total
Total Invested Cash	\$ 94,467,182					\$ 94,467,182	\$ 94,467,182
Miscellaneous Accounts							
Petty Cash	3,900	N/A	N/A	open	none	3,900	
Revolving Fund - Bank of America	19,900	N/A	N/A	open	none	19,900	
Trust & Agency - Bank of America	2,144,714	N/A	N/A	open	none	2,144,714	
Downpayment Assistance (Housing Fund) - JP Morgan Chase	33,692	0.15%	N/A	open	0.15%	33,692	
Workers Compensation - Bank of America	1,088	N/A	N/A	open	none	1,088	
General Liability - Bank of America	34,212	N/A	N/A	open	none	34,212	
1930's General Store Museum - Bank of America	3,561	N/A	N/A	open	none	3,561	2,241,067
Deposits Held In Trust							
Time Deposits (FDIC Insured)	20,777	1.09%	N/A	6/24/11	1.09%	20,777	20,777
BBVA Compass (Coyote Springs Apt)							
Total Cash Deposited							\$ 96,729,026

TREASURER'S MONTHLY REPORT
BOND ISSUE RESERVE, DEBT SERVICE & RELATED FUNDS
JULY 31, 2010

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08/19/10

	Par Value	Coupon Rate	Rating	Maturity	Yield to Maturity	Adjusted Cost Basis	Category Total	(memo only) Market Value	Source	Prior Qtr. Market Value
1991/97/01/04 Convention Center	841	variable	AAA	open	0.01%	841		841	Bank of NY Mellon	841
Invesco Government & Agency Private	5,465,000	4.13%	N/A	9/27/13	1.93%	5,867,848	5,868,689	5,991,006	Bank of NY Mellon	5,958,558
Federal Home Loan Mortgage Corporation										
1991/01 Series B - Housing	374,353	variable	AAA	open	0.02%	374,353		374,353	Bank of NY Mellon	14,909
Invesco Government & Agency Private	420,000	4.63%	N/A	10/10/12	1.38%	453,705	828,058	455,700	Bank of NY Mellon	455,963
Federal Home Loan Bank										
1992/06 Airport	281,401	variable	AAA	open	0.02%	281,401		281,401	Bank of NY Mellon	1,022,058
Invesco Government & Agency Private	855,000	1.38%	N/A	3/15/13	1.55%	850,692	1,132,092	869,492	Bank of NY Mellon	866,088
U.S. Treasury Note										
1994/04 Series A & B	1,610	variable	AAA	open	0.02%	1,610		1,610	Bank of NY Mellon	1,610
Invesco Government & Agency Private	965,000	4.13%	N/A	9/27/13	1.93%	1,036,134		1,057,881	Bank of NY Mellon	1,052,152
Federal Home Loan Mortgage Corporation	571,000	4.13%	N/A	9/27/13	1.93%	613,091	1,650,835	625,959	Bank of NY Mellon	622,568
Federal Home Loan Mortgage Corporation										
1998/08 Airport PFC	241,009	variable	AAA	open	0.02%	241,009		241,009	Bank of NY Mellon	1,042,199
Invesco Government & Agency Private	918,000	1.38%	N/A	3/15/13	1.55%	913,374	1,154,383	933,560	Bank of NY Mellon	929,905
U.S. Treasury Note										
1998 Assessment District 155 A&B	147,295	variable	AAA	open	0.02%	147,295		147,295	Bank of NY Mellon	147,293
Invesco Government & Agency Private										
2001 Assessment District 157/158	187,087	variable	AAA	open	0.02%	187,087		187,087	Bank of NY Mellon	187,084
Invesco Government & Agency Private										

**TREASURER'S MONTHLY REPORT
BOND ISSUE RESERVE, DEBT SERVICE & RELATED FUNDS
JULY 31, 2010**

treasurp 08/19/10	3 15	variable	AAA	open	0.01%	3 15	18	3 15	Bank of NY Mellon Bank of NY Mellon	3 3,881
2002 Parking Structure										
Cash										
Invesco Government & Agency Private										
2004 Assessment District 161										
Invesco Government & Agency Private										
Key Bank National Association, Ohio	88,810	variable	AAA	open	0.01%	88,810		88,810	Bank of NY Mellon	85,709
CIT Bank, Salt Lake City, Utah	108,000	4.30%	N/A	12/20/12	1.80%	115,105		116,884	Bank of NY Mellon	116,402
	205,000	3.05%	N/A	1/28/13	1.87%	211,607		216,053	Bank of NY Mellon	214,868
							415,523			
2004 Assessment District 162										
Invesco Government & Agency Private										
Capital One Bank USA National Association	66,896	variable	AAA	open	0.01%	66,896		66,896	Bank of NY Mellon	66,895
	88,000	4.15%	N/A	3/5/13	1.80%	93,846		95,313	Bank of NY Mellon	94,827
							160,742			
2005 Assessment District 164										
Invesco Government & Agency Private										
Citizens Bank, Flint, Michigan	96,173	variable	AAA	open	0.01%	96,173		96,173	Bank of NY Mellon	95,799
Capital One Bank USA National Association	245,000	1.85%	N/A	3/4/13	1.80%	245,347		245,000	Bank of NY Mellon	245,000
	25,000	4.15%	N/A	3/5/13	1.80%	26,661		27,078	Bank of NY Mellon	26,940
							368,181			
2007 Merged Project #1 & #2										
Invesco Government & Agency Private										
	7,245,328	variable	AAA	open	0.02%	7,245,328		7,245,328	Bank of NY Mellon	7,245,208
2007 Refunding Lease Revenue Bonds										
Invesco Government & Agency Private										
	9	variable	AAA	open	0.01%	9		9	Bank of NY Mellon	9
2008 Airport PFC Refunding										
Invesco Government & Agency Private										
Federal Home Loan Mortgage Corporation	416	variable	AAA	open	0.01%	416		416	Bank of NY Mellon	416
	603,000	4.13%	N/A	9/27/13	1.93%	647,450		661,039	Bank of NY Mellon	657,458
							647,866			
ERICA Radio System Lease										
Financial Square Federal Fund Service										
	170,198	variable	AAA	open	0.01%	170,198		170,198	Deutsche Bank	170,197
Funds With Century Golf										
	1,715,419					1,715,419		1,715,419	Century Golf	1,883,303
Totals										
							\$ 21,691,721	\$ 21,911,827		\$ 23,208,143

TREASURER'S MONTHLY REPORT
CALCULATION OF INVESTMENT LIMITATIONS

JULY 31, 2010

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08/19/10

	Allowable Percentages		Current Mo.
	Minimum	Maximum	
<u>By Maturity:</u>			
1 day to 365 days	\$8,000,000	N/A	\$70,971,088
1 year to 3 years	0.00%	50.00%	8.47%
3 years to 5 years	0.00%	30.00%	15.87%
over 5 years	N/A	N/A	0.53%
<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%
Certificates of Deposit	N/A	30.00%	0.00%
Corporate Notes	N/A	20.00%	2.95%
Money Market Mutual Funds	N/A	10.00%	0.00%
Mortgage Pass Thrus	N/A	10.00%	0.92%
U.S. Government Agencies	N/A	50.00%	24.87%
U.S. Treasury Notes/Bonds	N/A	N/A	0.00%