



# Quarterly Investment Report

**To:** TJPA Board of Directors  
**From:** Shima Mirzaei, Chief Financial Officer  
**Date:** For the 3<sup>rd</sup> Quarter Ending March 31, 2024

In compliance with TJPA Investment Policy and pursuant to California Government Code Section 53646 (b) (2) and (3), presented below is the FY2024 3<sup>rd</sup> Quarter Investment Report.

For the period ending March 31, 2024, the TJPA has an investment portfolio par value of \$117.76M and bank deposits of \$22.97M for a total portfolio of \$140.73M par value held in checking accounts, trust accounts and pooled investment funds. The portfolio earned \$0.85M in investment earnings for the 3<sup>rd</sup> quarter of FY2024. The \$22.97M cash held in US Bank does not earn interest but earns account credits to offset bank fees. Staff continue to monitor account balances and make appropriate transfers to maximize the earnings credits without losing opportunities to earn yields in local government investment pools.

All investments, other than those described below with respect to the Series 2020 Tax Allocation Bond Proceeds, are governed by TJPA’s board approved Investment Policy. Certain other investments, including the investment of certain Series 2020 Tax Allocation Bond proceeds, are outside the scope of the board approved Investment Policy, and such bond proceeds are held by the Trustee and governed by the Series 2020 Tax Allocation Bond Indenture. The TJPA has sufficient ability to meet expenditure requirements for the next six months.

The below charts summarize the portfolio composition, the portfolio compared to the policy, and includes a summary listing of all investments and checking account balances.

## Portfolio Summary by Policy Limits

### Portfolio as of March 31, 2024

Investment	Par Value (\$)	Market Value as of 3-31-24 (\$)	% of Portfolio <sup>1</sup>	Policy Limit % of Portfolio
<b><i>Governed by Investment Policy</i></b>				
Checking	22,971,147.13	22,971,147.13	25.32%	100.00%
Local Agency Investment Fund	46,591,540.96	46,591,540.96	51.36%	100.00%
Money Market	21,147,468.44	21,147,468.44	23.31%	20.00%
<b>Total</b>	<b>90,710,156.53</b>	<b>90,710,156.53</b>	<b>100.00%</b>	
<b><i>Governed by Tax Allocation Bonds Indenture</i></b>				
Money Market	13,101,374.81	13,101,374.81		
US Treasury	36,916,000.00	36,281,577.04		
<b>Total</b>	<b>50,017,374.81</b>	<b>49,382,951.85</b>		
<b>Grand Total</b>	<b>140,727,531.34</b>	<b>140,093,108.38</b>		

Note:

1. % of Portfolio is based on the market value

**Portfolio Summary by Account**

Accounts	Par Value	Sum Market Value as of 3-31-24	Average of Yield	Sum of % of Portfolio
LAIF <sup>1</sup>	46,591,540.96	46,591,540.96	4.23%	40%
Trust 000 (2020 ADM EXP)	200,000.00	200,000.00	5.15%	0%
Trust 004 (2020 DBSERV FD)	16,362,824.97	16,362,824.97	5.15%	14%
Trust 005 (2020 CONSTR FD)	10,622,583.86	10,198,859.90	3.26%	9%
Trust 030 (2020 SRBDIN)	545,044.39	545,044.39	5.15%	0%
Trust 031 (2020 SRBDPR)	-	-	0.00%	0%
Trust 215 (2020 SRBDRS)	14,922,940.54	14,712,241.54	2.60%	13%
Trust 528 (2020 SUBBDIN)	36.48	36.48	5.15%	0%
Trust 531 (2020 SUBBDPR)	3,333.04	3,333.04	5.15%	0%
Trust 536 (2020 SUBBDRS)	2,226,850.41	2,226,850.41	3.64%	2%
Trust 962 (CONSTR)	11,494.79	11,494.79	5.19%	0%
CAPRES	22,245,000.00	22,245,000.00	2.04%	19%
Pooled 665	4,024,734.77	4,024,734.77	5.07%	3%
<b>Subtotal Investments</b>	<b>117,756,384.21</b>	<b>117,121,961.25</b>		<b>100%</b>
Checking	22,971,147.13	22,971,147.13	0.00%	0%
<b>Grand Total</b>	<b>\$ 140,727,531.34</b>	<b>\$ 140,093,108.38</b>		<b>100%</b>

Note:

1. LAIF Interest Rate: [https://www.treasurer.ca.gov/pmia-laif/historical/avg\\_mn\\_ylds.asp](https://www.treasurer.ca.gov/pmia-laif/historical/avg_mn_ylds.asp). Accrued interest is reported on a quarterly basis and are reported when received. Interest earnings for the quarter ending March 31, 2024 were received in January 2024, and therefore recorded as interest income in January.

**Investment Listing**

Listing of all investments follows.

Investment Listing  
For the Month Ending March 31, 2024

Investment Type / Account	CUSIP	Issuer	Par Value	Book Value (Cost)	Market Value as of 3-31-2024	Yield	Interest Earned / Accrued
<b>Investment Pool (Governed by Investment Policy)</b>							
LAIF	N/A	Local Agency Investment Fund (LAIF)	\$ 46,591,540.96	\$ 46,591,540.96	\$ 46,591,540.96	4.23%	\$ -
			\$ 46,591,540.96	\$ 46,591,540.96	\$ 46,591,540.96	4.23%	\$ -
<b>Money Market Mutual Fund (Governed by Investment Policy)</b>							
Trust 000 (2020 ADM EXP)	X9USDFUGO	Dreyfus MMF	\$ 200,000.00	\$ 200,000.00	\$ 200,000.00	5.15%	\$ 821.84
Trust 004 (2020 DBSERV FD)	X9USDFUGO	Dreyfus MMF	\$ 16,362,824.97	\$ 16,362,824.97	\$ 16,362,824.97	5.15%	\$ 67,231.12
Trust 030 (2020 SRBDIN)	X9USDFUGO	Dreyfus MMF	\$ 545,044.39	\$ 545,044.39	\$ 545,044.39	5.15%	\$ 1,858.53
Trust 031 (2020 SRBDPR)	X9USDFUGO	Dreyfus MMF	\$ -	\$ -	\$ -	0.00%	\$ -
Trust 528 (2020 SUBBDIN)	X9USDFUGO	Dreyfus MMF	\$ 36.48	\$ 36.48	\$ 36.48	5.15%	\$ 0.24
Trust 531 (2020 SUBBDPR)	X9USDFUGO	Dreyfus MMF	\$ 3,333.04	\$ 3,333.04	\$ 3,333.04	5.15%	\$ 13.63
Trust 962 (CONSTR)	60934N104	Federated Government Obligation Fund	\$ 11,494.79	\$ 11,494.79	\$ 11,494.79	5.19%	\$ 45.48
Pooled 665	31846V443	First American MONEY MKT FUND	\$ 4,024,734.77	\$ 4,024,734.77	\$ 4,024,734.77	5.07%	\$ 16,138.09
			\$ 21,147,468.44	\$ 21,147,468.44	\$ 21,147,468.44	4.50%	86,108.93
<b>Money Market Mutual Fund (Governed by 2020 Tax Allocation Bonds Indenture)</b>							
Trust 215 (2020 SRBDRS)	X9USDFUGO	Dreyfus MMF	\$ 7,515,940.54	\$ 7,515,940.54	\$ 7,515,940.54	5.15%	\$ 30,754.13
Trust 536 (2020 SUBBDRS)	X9USDFUGO	Dreyfus MMF	\$ 246,850.41	\$ 246,850.41	\$ 246,850.41	5.15%	\$ 1,010.05
Trust 005 (2020 CONSTR FD)	X9USDFUGO	Dreyfus MMF	\$ 5,338,583.86	\$ 5,338,583.86	\$ 5,338,583.86	5.15%	\$ 21,937.30
			\$ 13,101,374.81	\$ 13,101,374.81	\$ 13,101,374.81	5.15%	\$ 53,701.48
<b>US Treasury (Governed by 2020 Tax Allocation Bonds Indenture)</b>							
CAPRES	912828W71	U.S. Treasury Note	\$ 22,245,000.00	\$ 22,282,149.15	\$ 22,245,000.00	2.04%	N/A
Trust 005 (2020 CONSTR FD)	91282CDK4	U.S. Treasury Note	\$ 5,284,000.00	\$ 5,293,081.88	\$ 4,860,276.04	1.36%	\$ -
Trust 215 (2020 SRBDRS)	912828W71	U.S. Treasury Note	\$ 2,735,000.00	\$ 2,733,183.79	\$ 2,735,000.00	2.13%	\$ -
Trust 215 (2020 SRBDRS)	9128286Z8	U.S. Treasury Note	\$ 2,348,000.00	\$ 2,283,888.59	\$ 2,327,032.36	1.77%	\$ -
Trust 215 (2020 SRBDRS)	91282CDQ1	U.S. Treasury Note	\$ 2,324,000.00	\$ 2,297,401.09	\$ 2,134,268.64	1.36%	\$ -
Trust 536 (2020 SUBBDRS)	912828W71	U.S. Treasury Note	\$ 1,980,000.00	\$ 1,978,685.16	\$ 1,980,000.00	2.13%	\$ -
			\$ 36,916,000.00	\$ 36,868,389.66	\$ 36,281,577.04	1.80%	\$ 0.00
			\$ 117,756,384.21	\$ 117,708,773.87	\$ 117,121,961.25		\$ 139,810.41