



Quarterly Investment Report

To: TJPA Board of Directors
From: Shima Mirzaei, Chief Financial Officer
Date: For the 4th Quarter Ending June 30, 2024

In compliance with TJPA Investment Policy and pursuant to California Government Code Section 53646 (b) (2) and (3), presented below is the FY2024 4th Quarter Investment Report.

For the period ending June 30, 2024, the TJPA has an investment portfolio par value of \$76.48M and bank deposits of \$8.47M for a total portfolio of \$84.95M par value held in checking accounts, trust accounts and pooled investment funds. The portfolio earned \$0.88M in investment earnings for the 4th quarter of FY2024. The \$8.47M cash held in US Bank does not earn interest but earns account credits to offset bank fees. Staff monitors account balances and makes 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

Investment	Par Value (\$)	Market Value as of 6-30-24 (\$)	% of Portfolio ¹	Policy Limit % of Portfolio
<i>Governed by Investment Policy</i>				
Checking	8,467,128.99	8,467,128.99	12.56%	100.00%
Local Agency Investment Fund	47,098,360.01	47,098,360.01	69.87%	100.00%
Money Market	6,785,277.87	6,785,277.87	10.07%	20.00%
US Treasury	5,127,000.00	5,057,734.23	7.50%	100.00%
Total	67,477,766.87	67,408,501.10	100%	
<i>Governed by Tax Allocation Bonds Indenture</i>				
Money Market	5,599,760.02	5,599,760.02		
US Treasury	11,871,000.00	11,592,353.31		
Total	17,470,760.02	17,192,113.33		
Grand Total	84,948,526.89	84,600,614.43		

Notes:

1. % of Portfolio is based on the market value

Portfolio Summary by Account

Accounts	Par Value	Sum Market Value as of 6-30-24	Average of Yield	Sum of % of Portfolio
LAIF ¹	47,098,360.01	47,098,360.01	4.48%	61.86%
Trust 000 (2020 ADM EXP)	197,190.50	197,190.50	5.15%	0.26%
Trust 004 (2020 DBSERV FD)	11,205,138.40	11,135,872.63	2.58%	14.63%
Trust 030 (2020 SRBDIN)	506,567.05	506,567.05	5.15%	0.67%
Trust 031 (2020 SRBDPR)	-	-	0.00%	0.00%
Trust 215 (2020 SRBDRS)	15,166,148.89	14,914,927.50	2.07%	19.59%
Trust 528 (2020 SUBBDIN)	5.53	5.53	5.06%	0.00%
Trust 531 (2020 SUBBDPR)	3,376.39	3,376.39	5.15%	0.00%
Trust 536 (2020 SUBBDRS)	2,304,611.13	2,277,185.83	2.58%	2.99%
Subtotal Investments	76,481,397.90	76,133,485.44		100.00%
Checking	8,467,128.99	8,467,128.99	N/A	
Grand Total	\$ 84,948,526.89	\$ 84,600,614.43		100.00%

Notes:

1. LAIF Interest Rate: 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.

Investment Listing

Listing of all investments follows.

Investment Listing
For the Month and Quarter Ending June 30, 2024

INVESTMENTS BY TYPE

Investment Type / Account	CUSIP	Issuer	Par Value	Book Value (Cost)	Market Value as of 6-30-2024	Yield	Interest Earned / Accrued June 30, 2024	Interest Earned / Accrued Q4 FY2024
Investment Pool (Governed by Investment Policy)								
LAIF ¹	N/A	Local Agency Investment Fund (LAIF)	\$ 47,098,360.01	\$ 47,098,360.01	\$ 47,098,360.01	4.48%	\$ -	\$ 497,819.05
			\$ 47,098,360.01	\$ 47,098,360.01	\$ 47,098,360.01	4.48%	\$ -	\$ 497,819.05
Money Market Mutual Fund (Governed by Investment Policy)								
Trust 000 (2020 ADM EXP)	X9USDFUGO	Dreyfus MMF	\$ 197,190.50	\$ 197,190.50	\$ 197,190.50	5.15%	\$ 875.19	\$ 2,597.48
Trust 004 (2020 DBSERV FD)	X9USDFUGO	Dreyfus MMF	\$ 6,078,138.40	\$ 6,078,138.40	\$ 6,078,138.40	5.15%	\$ 26,810.14	\$ 131,471.69
Trust 030 (2020 SRBDIN)	X9USDFUGO	Dreyfus MMF	\$ 506,567.05	\$ 506,567.05	\$ 506,567.05	5.15%	\$ 1,716.14	\$ 5,471.23
Trust 031 (2020 SRBDPR)	X9USDFUGO	Dreyfus MMF	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -
Trust 528 (2020 SUBBDIN)	X9USDFUGO	Dreyfus MMF	\$ 5.53	\$ 5.53	\$ 5.53	5.06%	\$ -	\$ 0.25
Trust 531 (2020 SUBBDPR)	X9USDFUGO	Dreyfus MMF	\$ 3,376.39	\$ 3,376.39	\$ 3,376.39	5.15%	\$ 14.65	\$ 43.35
Trust 962 (CONSTR)	60934N104	Federated Government Obligation Fund	\$ -	\$ -	\$ -	N/A	\$ -	\$ 135.51
Pooled 665 ²	31846V443	First American MONEY MKT FUND	\$ -	\$ -	\$ -	N/A	\$ -	\$ 46,519.40
Subtotal			\$ 6,785,277.87	\$ 6,785,277.87	\$ 6,785,277.87	4.28%	29,416.12	186,238.91
Money Market Mutual Fund (Governed by 2020 Tax Allocation Bonds Indenture)								
Trust 215 (2020 SRBDRS)	X9USDFUGO	Dreyfus MMF	\$ 5,325,148.89	\$ 5,325,148.89	\$ 5,325,148.89	5.15%	\$ 23,196.50	\$ 85,510.87
Trust 536 (2020 SUBBDRS)	X9USDFUGO	Dreyfus MMF	\$ 274,611.13	\$ 274,611.13	\$ 274,611.13	5.15%	\$ 1,195.88	\$ 6,203.71
Trust 005 (2020 CONSTR FD)	X9USDFUGO	Dreyfus MMF	\$ -	\$ -	\$ -	N/A	\$ 31,606.74	\$ 78,264.37
Subtotal			\$ 5,599,760.02	\$ 5,599,760.02	\$ 5,599,760.02	5.15%	\$ 55,999.12	\$ 169,978.95
US Treasury (Governed by Investment Policy)								
Trust 004 (2020 DBSERV FD)	912797GW1	U.S. Treasury Bill	\$ 5,127,000.00	\$ 4,999,407.13	\$ 5,057,734.23	0.00%	\$ -	\$ -
Subtotal			\$ 5,127,000.00	\$ 4,999,407.13	\$ 5,057,734.23	\$ -	\$ -	\$ -
US Treasury (Governed by 2020 Tax Allocation Bonds Indenture)								
Trust 215 (2020 SRBDRS)	912797GW1	U.S. Treasury Bill	\$ 5,169,000.00	\$ 5,040,361.90	\$ 5,099,166.81	0.00%	\$ -	\$ -
Trust 215 (2020 SRBDRS)	9128286Z8	U.S. Treasury Note	\$ 2,348,000.00	\$ 2,283,888.59	\$ 2,348,000.00	1.75%	\$ -	\$ -
Trust 215 (2020 SRBDRS)	91282CDQ1	U.S. Treasury Note	\$ 2,324,000.00	\$ 2,297,401.09	\$ 2,142,611.80	1.36%	\$ -	\$ -
Trust 536 (2020 SUBBDRS)	912797GW1	U.S. Treasury Bill	\$ 2,030,000.00	\$ 1,979,480.49	\$ 2,002,574.70	0.00%	\$ -	\$ 21,037.50
Subtotal			\$ 11,871,000.00	\$ 11,601,132.07	\$ 11,592,353.31	0.78%	\$0.00	\$21,037.50
			\$ 76,481,397.90	\$ 76,083,937.10	\$ 76,133,485.44		\$ 85,415.24	\$ 875,074.41

Cash

US Bank - Operating Checking	\$	1,915,554.49
US Bank - Payroll Checking	\$	357,441.11
US Bank - Corporate Checking	\$	6,194,133.39
US Bank - Retention Escrow Checking	\$	-
Subtotal Cash	\$	8,467,128.99

Notes:

- 1 LAIF Interest Rate: https://www.treasurer.ca.gov/pmia-laif/historical/avg_mn_ylds.asp. Accrued interest is reported on a quarterly basis.
- 2 First American MONEY MKT FUND Interest Rate (under fund performance): <https://www.firstamericanfunds.com/index/InvestmentSolutions/FundsPerformanceSummary/GovernmentObligations.classV.html>