



Quarterly Investment Report

To: TJPA Board of Directors
From: Shima Mirzaei, Chief Financial Officer
Date: For the 1st Quarter Ending September 30, 2024

In compliance with TJPA Investment Policy and pursuant to California Government Code Section 53646 (b) (2) and (3), presented below is the FY2025 1st Quarter Investment Report.

For the period ending September 30, 2024, the TJPA has an investment portfolio par value of \$77.91M and bank deposits of \$21.73M for a total portfolio of \$99.64M par value held in checking accounts, trust accounts and pooled investment funds. The portfolio earned \$0.90M in investment earnings for the 1st quarter of FY2025. The \$21.73M 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

Portfolio as of September 30, 2024

Investment	Par Value (\$)	Market Value as of 9-30-24 (\$)	% of Portfolio ¹	Policy Limit % of Portfolio
Governed by Investment Policy				
Checking	21,734,558.73	21,734,558.73	26.19%	100.00%
Local Agency Investment Fund	37,705,093.57	37,705,093.57	45.43%	100.00%
Money Market ²	18,433,614.49	18,433,614.49	22.21%	20.00%
US Treasury	5,127,000.00	5,125,666.98	6.18%	100.00%
Total	83,000,266.79	82,998,933.77	100%	
Governed by Tax Allocation Bonds Indenture				
Money Market	7,116,710.59	7,116,710.59		
US Treasury	9,523,000.00	9,403,487.38		
Total	16,639,710.59	16,520,197.97		
Grand Total	99,639,977.38	99,519,131.74		

Notes:

1. % of Portfolio is based on the market value
2. The Money Market has exceeded investment limitations following the deposit of Net Tax Increment revenue in July. We expect this to be reduced in October after the bond debt payment is made.

Portfolio Summary by Account

Accounts	Par Value	Sum Market Value as of 9-30-24	Average of Yield	Sum of % of Portfolio
LAIF ¹	37,705,093.57	37,705,093.57	4.48%	48.47%
Trust 000 (2020 ADM EXP)	200,000.00	200,000.00	5.15%	0.26%
Trust 004 (2020 DBSERV FD)	22,686,519.62	22,685,186.60	2.58%	29.16%
Trust 030 (2020 SRBDIN)	670,668.91	670,668.91	5.15%	0.86%
Trust 031 (2020 SRBDPR)	-	-	0.00%	0.00%
Trust 215 (2020 SRBDRS)	14,466,430.59	14,347,445.77	2.07%	18.45%
Trust 528 (2020 SUBBDIN)	5.53	5.53	5.06%	0.00%
Trust 531 (2020 SUBBDPR)	3,420.43	3,420.43	5.15%	0.00%
Trust 536 (2020 SUBBDRS)	2,173,280.00	2,172,752.20	2.58%	2.79%
Subtotal Investments	77,905,418.65	77,784,573.01		100.00%
Checking	21,734,558.73	21,734,558.73	N/A	
Grand Total	\$ 99,639,977.38	\$ 99,519,131.74		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 Ending September 30, 2024

INVESTMENTS BY TYPE

Investment Type / Account	CUSIP	Issuer	Par Value	Book Value (Cost)	Market Value as of 9-30-2024	Yield	Interest Earned / Accrued September 30, 2024	% of Portfolio (of Par)	Settlement Date	Maturity Date	Days to Maturity	Weighted Average Maturity	Credit Rating
Investment Pool (Governed by Investment Policy)													
LAIF ¹	N/A	Local Agency Investment Fund (LAIF)	\$ 37,705,093.57	\$ 37,705,093.57	\$ 37,705,093.57	4.58%	\$ -	48%	N/A	N/A	1	0	n/a
			\$ 37,705,093.57	\$ 37,705,093.57	\$ 37,705,093.57	4.58%	\$ -	48%			1	0	
Money Market Mutual Fund (Governed by Investment Policy)													
Trust 000 (2020 ADM EXP)	X9USDFUGO	Dreyfus MMF	\$ 200,000.00	\$ 200,000.00	\$ 200,000.00	4.81%	\$ 570.08	0%	N/A	N/A	1	0	n/a
Trust 004 (2020 DBSERV FD)	X9USDFUGO	Dreyfus MMF	\$ 17,559,519.62	\$ 17,559,519.62	\$ 17,559,519.62	4.81%	\$ 72,578.20	23%	N/A	N/A	1	0	n/a
Trust 030 (2020 SRBDIN)	X9USDFUGO	Dreyfus MMF	\$ 670,668.91	\$ 670,668.91	\$ 670,668.91	4.81%	\$ 2,581.70	1%	N/A	N/A	1	0	n/a
Trust 031 (2020 SRBDPR)	X9USDFUGO	Dreyfus MMF	\$ -	\$ -	\$ -	0.00%	\$ -	0%	N/A	N/A	1	0	n/a
Trust 528 (2020 SUBBDIN)	X9USDFUGO	Dreyfus MMF	\$ 5.53	\$ 5.53	\$ 5.53	4.88%	\$ -	0%	N/A	N/A	1	0	n/a
Trust 531 (2020 SUBBDPR)	X9USDFUGO	Dreyfus MMF	\$ 3,420.43	\$ 3,420.43	\$ 3,420.43	4.81%	\$ 14.86	0%	N/A	N/A	1	0	n/a
Subtotal			\$ 18,433,614.49	\$ 18,433,614.49	\$ 18,433,614.49	4.02%	\$ 75,744.84	24%					
Money Market Mutual Fund (Governed by 2020 Tax Allocation Bonds Indenture)													
Trust 215 (2020 SRBDRS)	X9USDFUGO	Dreyfus MMF	\$ 6,973,430.59	\$ 6,973,430.59	\$ 6,973,430.59	4.81%	\$ 33,798.75	9%	N/A	N/A	1	0	n/a
Trust 536 (2020 SUBBDRS)	X9USDFUGO	Dreyfus MMF	\$ 143,280.00	\$ 143,280.00	\$ 143,280.00	4.81%	\$ 1,205.67	0%	N/A	N/A	1	0	n/a
Subtotal			\$ 7,116,710.59	\$ 7,116,710.59	\$ 7,116,710.59	4.81%	\$ 35,004.42	9%			1	0	
US Treasury (Governed by Investment Policy)													
Trust 004 (2020 DBSERV FD)	912797GW1	U.S. Treasury Bill	\$ 5,127,000.00	\$ 4,999,407.13	\$ 5,125,666.98	0.00%	\$ -	7%	4/11/24	10/3/24	95	6	
Subtotal			\$ 5,127,000.00	\$ 4,999,407.13	\$ 5,125,666.98	\$ -	\$ -	7%					
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	\$ 5,167,656.06	0.00%		7%	4/11/24	10/3/24	95	6	
Trust 215 (2020 SRBDRS)	91282CDQ1	U.S. Treasury Note	\$ 2,324,000.00	\$ 2,297,401.09	\$ 2,206,359.12	1.32%		3%	1/24/22	12/31/26	914	26	Aaa
Trust 536 (2020 SUBBDRS)	912797GW1	U.S. Treasury Bill	\$ 2,030,000.00	\$ 1,979,480.49	\$ 2,029,472.20	0.00%		3%	4/11/24	10/3/24	95	2	Aaa
Subtotal			\$ 9,523,000.00	\$ 9,317,243.48	\$ 9,403,487.38	0.44%	\$ 0.00	12%			368	35	
			\$ 77,905,418.65	\$ 77,572,069.26	\$ 77,784,573.01		\$ 110,749.26	70%					

Cash		
US Bank - Operating Checking	\$	2,025,936.54
US Bank - Payroll Checking	\$	336,789.27
US Bank - Corporate Checking	\$	19,371,832.92
US Bank - Retention Escrow Checking		
Subtotal Cash	\$	21,734,558.73