

FINANCE COMMITTEE CITY OF PALM DESERT MEETING AGENDA

Tuesday, September 24, 2024

10:00 a.m.

Administrative Conference Room, City Hall

73-510 Fred Waring Drive

Palm Desert, CA 92260

Pursuant to Assembly Bill 2449, this meeting will be conducted as a hybrid meeting and there will be in-person access to this location.

- To participate via Zoom, use the following link: <https://palmdesert.zoom.us/j/86292070396> or call (213) 338-8477, Zoom Meeting ID: 862 9207 0396
- Written public comment may also be submitted to cityclerk@palmdesert.gov. E-mails received by 4:00 p.m. the day prior to the meeting will be distributed to the Committee. Any correspondence received during or after the meeting will be distributed to the Committee as soon as practicable and retained for the official record. **Emails will not be read aloud** except as an ADA accommodation.

Pages

1. **CALL TO ORDER**
2. **ROLL CALL**
3. **ELECTION OF FINANCE COMMITTEE CHAIRPERSON AND VICE-CHAIRPERSON**
4. **NONAGENDA PUBLIC COMMENTS**

This time has been set aside for the public to address the Finance Committee on issues that are not on the agenda for up to three minutes. Speakers may utilize one of the three options listed on the first page of the agenda. Because the Brown Act does not allow the Finance Committee to act on items not listed on the agenda, members may briefly respond or refer the matter to staff for a report and recommendation at a future meeting.

5. CONSENT CALENDAR

All matters listed on the Consent Calendar are considered routine and may be approved by one motion. The public may comment on any items on the Consent Agenda within the three-minute time limit. Individual items may be removed by the Finance Committee for a separate discussion.

RECOMMENDATION:

To approve the consent calendar as presented.

5.a APPROVAL OF MINUTES

5

RECOMMENDATION:

Approve the Minutes of May 28, 2024.

6. CONSENT ITEMS HELD OVER

7. ACTION CALENDAR

The public may comment on individual Action Items within the three-minute time limit. Speakers may utilize one of the three options listed on the first page of the agenda.

7.a FINANCE DIRECTOR'S REPORT FOR GENERAL FUND FINANCIAL REPORTS

9

RECOMMENDATION:

Receive and file the General Fund Financial Reports for the months ending May 31, 2024, June 30, 2024, July 31, 2024, and August 31, 2024.

7.b CITY TREASURER'S INVESTMENT REPORTS

19

RECOMMENDATION:

Receive and file the City Treasurer's Investment Reports for the months ending May 31, 2024, June 30, 2024, July 31, 2024, and August 31, 2024.

7.c DESERT WILLOW GOLF RESORT FINANCIAL REPORTS

195

RECOMMENDATION:

Receive and file the Desert Willow Golf Resort Financial Reports for the months ending May 31, 2024, June 30, 2024, July 31, 2024, and August 31, 2024.

7.d PARKVIEW OFFICE COMPLEX FINANCIAL AND VACANCY REPORTS

245

RECOMMENDATION:

Receive and file the Parkview Office Complex Financial and Vacancy Reports for the months ending May 31, 2024, June 30, 2024, July 31, 2024, and August 31, 2024.

8. INFORMATIONAL REPORTS & COMMENTS

8.a FINANCE COMMITTEE MEMBERS

8.b CITY STAFF

8.b.1 SALES TAX UPDATE

263

RECOMMENDATION:

Receive and file the Sales Tax update.

8.c ATTENDANCE REPORT

9. ADJOURNMENT

The next Regular Meeting will be held on November 26, 2024 at 10:00 a.m.

10. PUBLIC NOTICES

Agenda Related Materials: Pursuant to Government Code §54957.5(b)(2) the designated office for inspection of records in connection with this meeting is the Office of the City Clerk, Palm Desert Civic Center, 73-510 Fred Waring Drive, Palm Desert. Staff reports for all agenda items considered in open session, and documents provided to a majority of the legislative bodies are available for public inspection at City Hall and on the City's website at www.palmdesert.gov.

Americans with Disabilities Act: It is the intention of the City of Palm Desert to comply with the Americans with Disabilities Act (ADA) in all respects. If, as an attendee or a participant at this meeting, or in meetings on a regular basis, you will need special assistance beyond what is normally provided, the City will attempt to accommodate you in every reasonable manner. Please contact the Office of the City Clerk, (760) 346-0611, at least 48 hours prior to the meeting to inform us of your needs and to determine if accommodation is feasible.

AFFIDAVIT OF POSTING

I hereby certify under penalty of perjury under the laws of the State of California that the foregoing agenda for the Finance Committee was posted on the City Hall bulletin board and City website not less than 72 hours prior to the meeting.

/S/ Michelle Nance
Deputy Clerk I

**FINANCE COMMITTEE
CITY OF PALM DESERT
REGULAR MEETING MINUTES**

May 28, 2024, 10:00 a.m.

Present: Committee Member Carlos Garcia, Committee Member Jan Harnik, Committee Member Gretchen Heuring, Committee Member Faith Messenger, Committee Member Karina Quintanilla, Committee Member Jake Wuest, Chair Robert Leo

Staff Present: Finance Director Veronica Chavez, Deputy Director of Finance Liberty Urban, Deputy Director of Finance John Ramont, Finance Supervisor James Bounds, Recording Secretary Michelle Nance

Click [HERE](#) to access the meeting audio.
Click [HERE](#) to access the meeting agenda packet.

1. CALL TO ORDER

A Regular Meeting of the Finance Committee was called to order by Chair Leo on May 28, 2024, at 9:00 a.m. in the Administrative Conference Room, City Hall, located at 73-510 Fred Waring Drive, Palm Desert, California.

2. ROLL CALL

3. NON-AGENDA PUBLIC COMMENTS

None.

4. CONSENT CALENDAR

Motion by: Committee Member Messenger

Seconded by: Committee Member Wuest

To approve the consent calendar as presented.

Motion Carried (5 to 0)

4.a APPROVAL OF MINUTES

Approve the Minutes of March 26, 2024.

5. CONSENT ITEMS HELD OVER

6. ACTION CALENDAR

* Committee Member Quintanilla arrived at this part of the meeting.

6.a FINANCE DIRECTOR'S REPORT FOR GENERAL FUND FINANCIAL REPORTS

Director of Finance Chavez presented the Finance Director's Reports for March and April 2024 and answered member inquiries.

Motion by: Committee Member Wuest

Seconded by: Committee Member Garcia

Receive and file the General Fund Financial Reports for the months ending March 31, 2024, and April 30, 2024.

Motion Carried (6 to 0)

6.b PARKVIEW OFFICE COMPLEX FINANCIAL AND VACANCY REPORTS

Deputy Director of Finance Urban presented the Parkview Office Complex Reports for March and April 2024, Vacancy Report for April 2024 and answered member inquiries.

Motion by: Committee Member Wuest

Seconded by: Committee Member Garcia

Receive and file the Parkview Office Complex Financials for months ending March 31, 2024, and April 30, 2024, and the Vacancy Report for month ending April 30, 2024.

Motion Carried (6 to 0)

6.c DESERT WILLOW GOLF RESORT FINANCIAL REPORTS

Assistant General Manager of Desert Willow, Ryan Szydlowski, presented the Desert Willow Golf Resort Financial Reports for March and April 2024 and answered member inquiries.

Motion by: Committee Member Garcia

Seconded by: Committee Member Messenger

Receive and file the Desert Willow Golf Resort Financial Reports for the months ending March 31, 2024, and April 30, 2024.

Motion Carried (6 to 0)

6.d CITY TREASURER'S INVESTMENT REPORTS

Finance Supervisor Bounds presented the City Treasurer's Reports for March and April 2024 and answered member inquiries.

Motion by: Committee Member Wuest

Seconded by: Committee Member Garcia

Receive and file the City Treasurer's Investment Reports for the months ending March 31, 2024, and April 30, 2024.

Motion Carried (6 to 0)

7. INFORMATIONAL REPORTS & COMMENTS

7.a FINANCE COMMITTEE MEMBERS

In response to inquiries, Staff provided updates and offered to follow up on the following items:

- Sales tax report by geographical area;
- State Budget for Fiscal Year 2024-2025;
- El Paseo Business Improvement District Funds;
- El Paseo Courtesy Cart usage;
- Transportation for residents in North Palm Desert to school and shopping;
- Surveys provided by the City for residents; and
- Sales tax initiative.

With the consensus of the Committee, Chair Leo requested to have a discussion of the Investment Policy on the next agenda.

7.b CITY STAFF

7.b.1 City Budget Update

Director of Finance Chavez provided an update on the City's Budget for Fiscal Year 2024-2025, potential sales tax initiative and answered member inquiries.

7.b.2 Summer Recess

With consensus of the Committee the July Regular Meeting will be canceled. The next Regular Meeting will be held on September 24, 2024

7.c ATTENDANCE REPORT

Report provided; no action taken on this item.

8. ADJOURNMENT

The Finance Committee adjourned at 11:10 a.m.

Michelle Nance, Deputy Clerk I
Recording Secretary

Veronica Chavez, Finance Director
Secretary

DATE APPROVED BY FINANCE COMMITTEE

**FINANCE COMMITTEE
CITY OF PALM DESERT
STAFF REPORT**

MEETING DATE: September 24, 2024

PREPARED BY: Skky Garcia, Management Analyst

SUBJECT: FINANCE DIRECTOR'S REPORT FOR GENERAL FUND FINANCIAL
REPORTS

RECOMMENDATION:

Receive and file the General Fund Financial Reports for the months ending May 31, 2024, June 30, 2024, July 31, 2024, and August 31, 2024.

BACKGROUND/ANALYSIS:

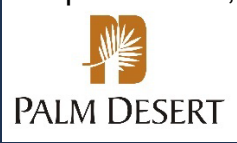
City staff will provide an update on the General Fund Financial Reports for the months ending May 31, 2024, June 30, 2024, July 31, 2024, and August 31, 2024.

ATTACHMENTS:

1. General Fund Financial Reports for the months ending May 31, 2024
2. General Fund Financial Reports for the months ending June 30, 2024
3. General Fund Financial Reports for the months ending July 31, 2024
4. General Fund Financial Reports for the months ending August 31, 2024

Monthly Financial Report

May 2024

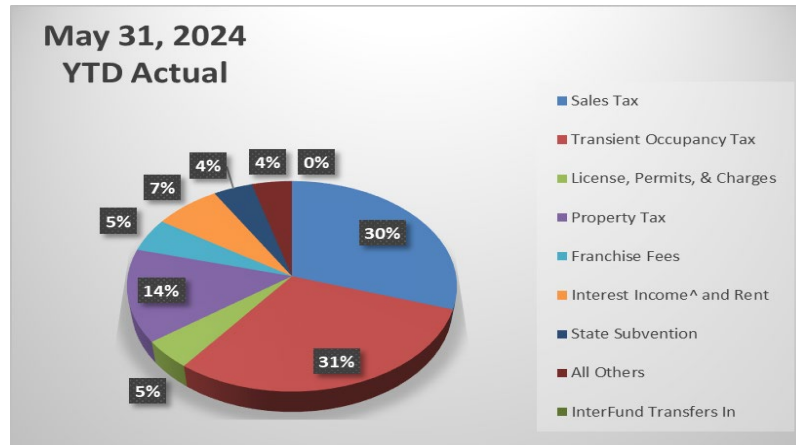


CITY OF PALM DESERT

OVERVIEW

This report summarizes the City's financial performance for the month ending May 31st, 2024. Financial analysis for this report is provided for the General Fund

REVENUES TO DATE



EXPLAINED

The first half of every fiscal year presents a negative cash flow picture as our primary revenue sources ramp up for the year for the following reasons:

Property Tax is received in January/June.

Sales Tax is generally highest in Q4 and Q1.

Transient Occupancy Tax is also at its peak in Q4 and Q1, as those times are considered "season" for the desert. CY YTD Actual reflects a slight decrease compared to PY Actual and CY Budget. This is on trend with current economic forecasts.

Budgets are approved as an annual total, so for the purpose of this report YTD Budget is calculated by percentage of PY YTD Actual.

General Govt costs include costs associated with disaster/emergency expenditures related to Tropical Storm Hillary.

Expenditure variances may result from timing differences in billing.

GENERAL FUND SUMMARY

Revenue	2023-24 Adj Budget *	2023-24 YTD Budget	2023-24 YTD Actual	2023-24 % to YTD Budget	Prior YTD Actual
Sales Tax	25,000,000	23,000,000	19,357,612	84%	20,021,780 ↓
Transient Occupancy Tax	22,515,000	20,713,800	19,590,458	95%	20,289,581 ↓
License, Permits, & Charges	4,224,850	3,886,862	2,903,289	75%	3,757,100 ↓
Property Tax	12,058,052	11,093,408	9,233,082	83%	9,913,501 ↓
Franchise Fees	3,200,000	2,944,000	3,297,731	112%	3,151,319 ↑
Interest Income^ and Rent	3,371,000	3,101,320	4,626,143	149%	2,753,098 ↑
State Subvention	5,055,000	4,650,600	2,714,100	58%	2,520,662 ↑
All Others	2,298,718	2,114,821	2,783,477	132%	2,966,040 ↓
InterFund Transfers In	1,852,700	1,704,484	-	0%	1,000,000 ↓
TOTAL REVENUES	79,575,320	73,209,294	64,505,892	88%	66,373,081

Expenditures	2023-24 Adj Budget *	2023-24 YTD Budget	2023-24 YTD Actual	Encumb.	2023-24 % to YTD Budget	Prior YTD Actual
Administration	14,771,295	13,589,591	11,341,743	1,192,809	83%	8,666,498 ↑
Building and Safety	1,459,759	1,342,978	1,163,542	151,394	87%	1,158,201 ↑
Capital Projects*	1,383,858	1,273,149	1,253,370	-	98%	- ↑
Community Development	3,979,912	3,661,519	2,904,893	352,755	79%	2,602,803 ↑
Economic Development	5,234,131	4,815,401	4,471,781	416,470	93%	2,799,950 ↑
General Government + Contr	15,036,769	13,833,827	9,006,982	2,325,917	65%	5,233,290 ↑
Parks	6,712,237	6,175,258	4,815,366	1,116,590	78%	4,569,873 ↑
Police Services	22,132,523	20,361,921	16,121,971	5,672,004	79%	9,076,270 ↑
Public Works	8,785,974	8,083,096	6,890,389	585,219	85%	6,738,864 ↑
InterFund Transfers Out	10,227,601	9,409,393	1,323,716	-	14%	- ↑
TOTAL EXPENDITURES	89,724,059	82,546,134	59,293,753	11,813,158	72%	40,845,749
Total GF Exp and Encumb				71,106,911		

Fire Protection Services	20,273,804	18,651,900	3,869,939	-	1%	2,592,603 ↑
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Timing of expenditures vary throughout the fiscal year.

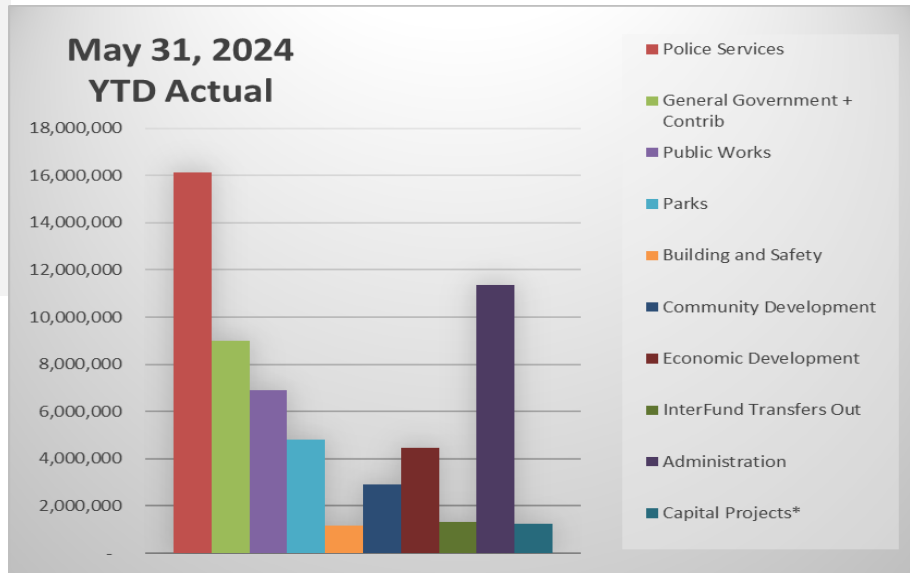
General Government costs include General Services and annual retirement contributions.

Admin Costs include insurance and internal department costs.

Police Services include Community Safety and Homelessness Services.

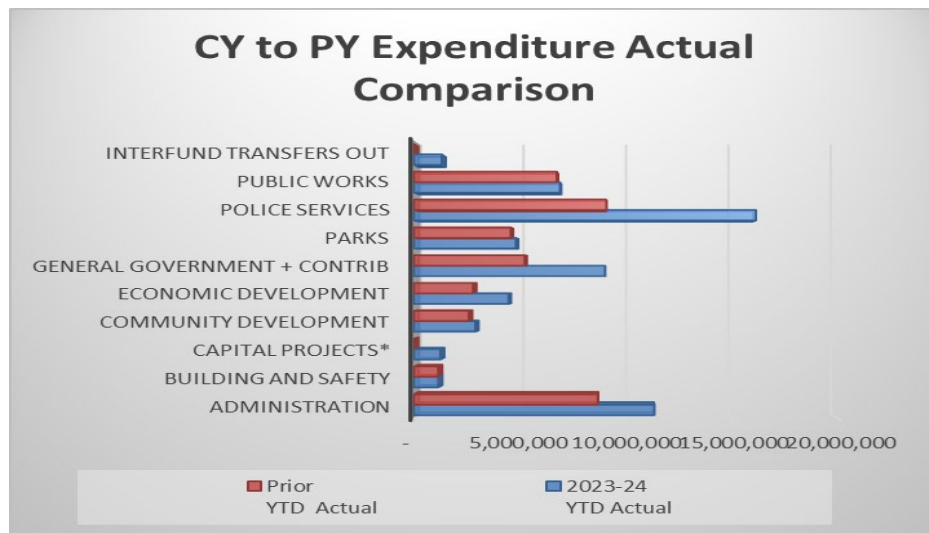
EXPENDITURES TO DATE

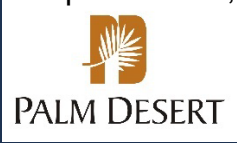
GENERAL FUND EXPENDITURES



YEAR OVER YEAR COMPARISON

This summary report is derived from detailed financial information generated by the City's Finance Department. If you have questions or would like additional information on this report, please contact the Finance Department via email at vchavez@palmdesert.gov

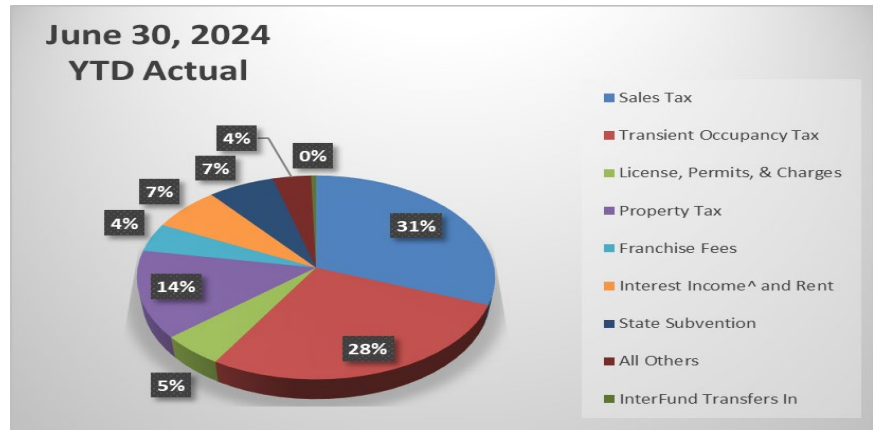




OVERVIEW

This report summarizes the City's financial performance for the month ending June 30th, 2024. Financial analysis for this report is provided for the General Fund

REVENUES TO DATE



EXPLAINED

The first half of every fiscal year presents a negative cash flow picture as our primary revenue sources ramp up for the year for the following reasons:

Property Tax is received in January/June.

Sales Tax is generally highest in Q4 and Q1.

Transient Occupancy Tax is also at its peak in Q4 and Q1, as those times are considered "season" for the desert. CY YTD Actual reflects a slight decrease compared to PY Actual and CY Budget. This is on trend with current economic forecasts.

Budgets are approved as an annual total, so for the purpose of this report YTD Budget is calculated by percentage of PY YTD Actual.

General Govt costs include costs associated with disaster/emergency expenditures related to Tropical Storm Hillary.

Expenditure variances may result from timing differences in billing.

GENERAL FUND SUMMARY

Revenue	2023-24 Adj Budget *	2023-24 YTD Budget	2023-24 YTD Actual	2023-24 % to YTD Budget	Prior YTD Actual
Sales Tax	25,000,000	25,000,000	25,391,092	102%	26,354,774 ↓
Transient Occupancy Tax	22,515,000	22,515,000	22,953,001	102%	23,825,410 ↓
License, Permits, & Charges	4,224,850	4,224,850	4,230,726	100%	5,133,613 ↓
Property Tax	12,058,052	12,058,052	11,475,125	95%	10,564,549 ↑
Franchise Fees	3,200,000	3,200,000	3,724,775	116%	3,574,273 ↑
Interest Income^ and Rent	3,371,000	3,371,000	5,678,224	168%	1,889,157 ↑
State Subvention	5,055,000	5,055,000	5,424,444	107%	5,037,780 ↑
All Others	2,298,718	2,298,718	3,125,518	136%	3,446,825 ↓
InterFund Transfers In	1,852,700	1,852,700	396,805	21%	2,478,731 ↓
TOTAL REVENUES	79,575,320	79,575,320	82,399,710	104%	82,305,112

Expenditures	2023-24 Adj Budget *	2023-24 YTD Budget	2023-24 YTD Actual	Encumb.	2023-24 % to YTD Budget	Prior YTD Actual
Administration	14,865,906	14,865,906	13,141,577	1,289,078	88%	10,288,130 ↑
Building and Safety	1,509,259	1,509,259	1,309,997	123,905	87%	1,366,066 ↓
Capital Projects*	1,450,680	1,450,680	1,411,354	-	97%	- ↑
Community Development	4,619,770	4,619,770	3,334,048	438,362	72%	3,164,050 ↑
Economic Development	5,234,131	5,234,131	5,017,572	116,042	96%	3,412,031 ↑
General Government + Contr	14,502,836	14,502,836	9,939,277	1,626,321	69%	6,043,190 ↑
Parks	6,659,737	6,659,737	5,948,957	360,498	89%	5,589,755 ↑
Police Services	22,132,523	22,132,523	21,211,665	708,217	96%	20,617,013 ↑
Public Works	8,509,437	8,509,437	8,190,543	224,884	96%	8,416,794 ↓
InterFund Transfers Out	10,227,601	10,227,601	9,099,966	-	89%	25,647,694 ↓
TOTAL EXPENDITURES	89,711,880	89,711,880	78,604,956	4,887,307	88%	84,544,723
Total GF Exp and Encumb				83,492,263		

Fire Protection Services	20,273,804	20,273,804	16,795,962		1%	16,377,626 ↑
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Timing of expenditures vary throughout the fiscal year.

General Government costs include General Services and annual retirement contributions.

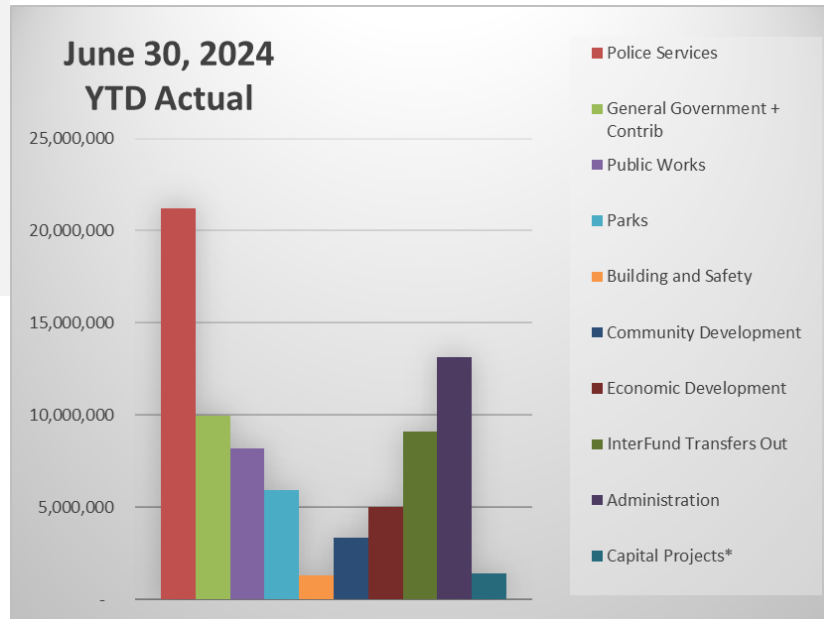
Admin Costs include insurance and internal department costs.

Police Services include Community Safety and Homelessness Services.

*A true up for Fire will occur in October 2024.

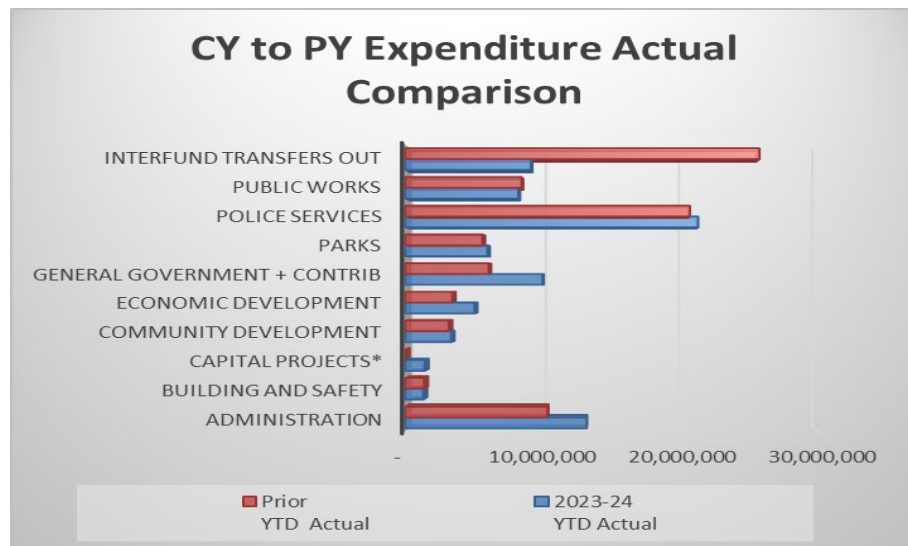
EXPENDITURES TO DATE

GENERAL FUND EXPENDITURES



YEAR OVER YEAR COMPARISON

This summary report is derived from detailed financial information generated by the City's Finance Department. If you have questions or would like additional information on this report, please contact the Finance Department via email at vchavez@palmdesert.gov





Monthly Financial Report

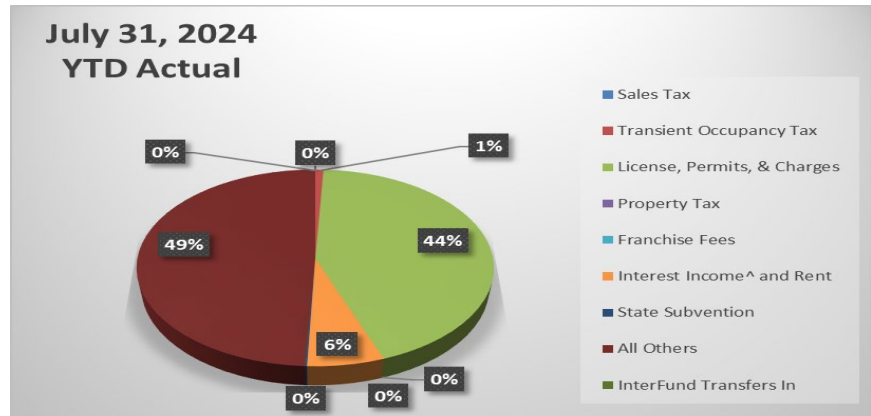
July 2024

CITY OF PALM DESERT

OVERVIEW

This report summarizes the City's financial performance for the month ending July 31st, 2024. Financial analysis for this report is provided for the General Fund

REVENUES TO DATE



EXPLAINED

The first half of every fiscal year presents a negative cash flow picture as our primary revenue sources ramp up for the year for the following reasons:

Property Tax is received in January/June.

Sales Tax is generally highest in Q4 and Q1.

Transient Occupancy Tax is also at its peak in Q4 and Q1, as those times are considered "season" for the desert. CY YTD Actual reflects a slight decrease compared to PY Actual and CY Budget. This is on trend with current economic forecasts.

Budgets are approved as an annual total, so for the purpose of this report YTD Budget is calculated by percentage of PY YTD Actual.

General Govt costs include costs associated with disaster/emergency expenditures related to Tropical Storm Hillary.

Expenditure variances may result from timing differences in billing.

GENERAL FUND SUMMARY

Revenue	2024-25 Adj Budget *	2024-25 YTD Budget	2024-25 YTD Actual	2024-25 % to YTD Budget	Prior YTD Actual
Sales Tax	25,000,000	2,000,000	-	0%	- ↓
Transient Occupancy Tax	22,916,000	1,833,280	1,943	0%	2,175 ↓
License, Permits, & Charges	4,147,615	331,809	104,268	31%	125,669 ↓
Property Tax	11,978,196	958,256	-	0%	- ↓
Franchise Fees	3,400,000	272,000	-	0%	- ↓
Interest Income^ and Rent	4,862,329	388,986	15,239	4%	403,372 ↓
State Subvention	5,593,780	447,502	452	0%	- ↑
All Others	1,757,257	140,581	117,812	84%	104,988 ↑
InterFund Transfers In	1,167,700	93,416	-	0%	- ↓
TOTAL REVENUES	80,822,877	6,465,830	239,714	4%	636,204

Expenditures	2024-25 Adj Budget *	2024-25 YTD Budget	2024-25 YTD Actual	Encumb.	2024-25 % to YTD Budget	Prior YTD Actual
Administration	13,737,015	1,098,961	572,330	1,580,194	52%	1,028,623 ↓
Building and Safety	1,321,441	105,715	89,671	-	85%	80,745 ↑
Capital Projects*	1,593,632	127,491	119,381	2,500	94%	- ↑
Community Development	4,621,067	369,685	225,280	1,089,933	61%	192,944 ↑
Economic Development	4,553,910	364,313	187,713	204,826	52%	293,795 ↓
General Government + Contr	6,996,900	559,752	3,754,216	2,366,813	671%	2,801,110 ↑
Parks	6,992,794	559,424	68,312	3,065,317	12%	69,598 ↓
Police Services	22,519,002	1,801,520	-	11,066,060	0%	727 ↓
Public Works	8,736,927	698,954	401,431	1,233,022	57%	381,011 ↑
InterFund Transfers Out	11,990,324	959,226	-	-	0%	- ↓
TOTAL EXPENDITURES	83,063,012	6,645,041	5,418,334	20,608,665	82%	4,848,553
Total GF Exp and Encumb				26,026,999		

Fire Protection Services	21,138,138	1,691,051	-		1%	- ↓
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Timing of expenditures vary throughout the fiscal year.

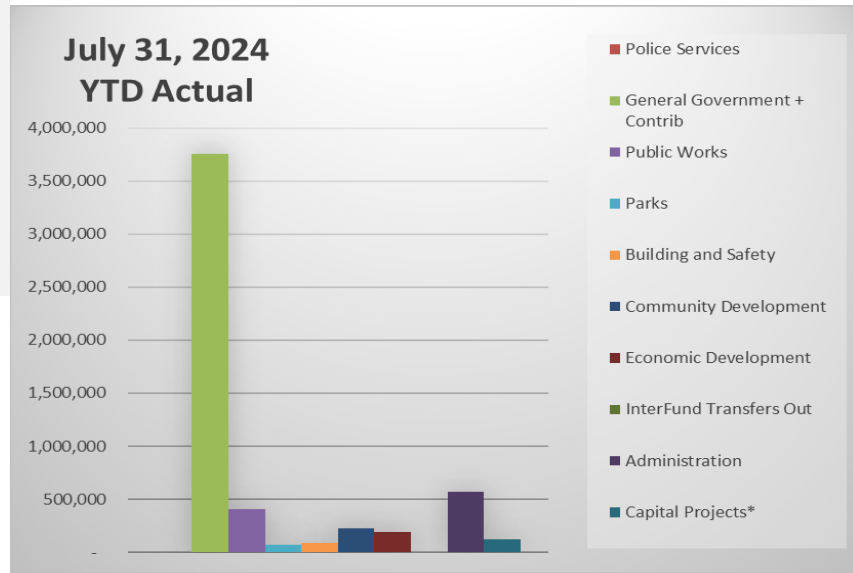
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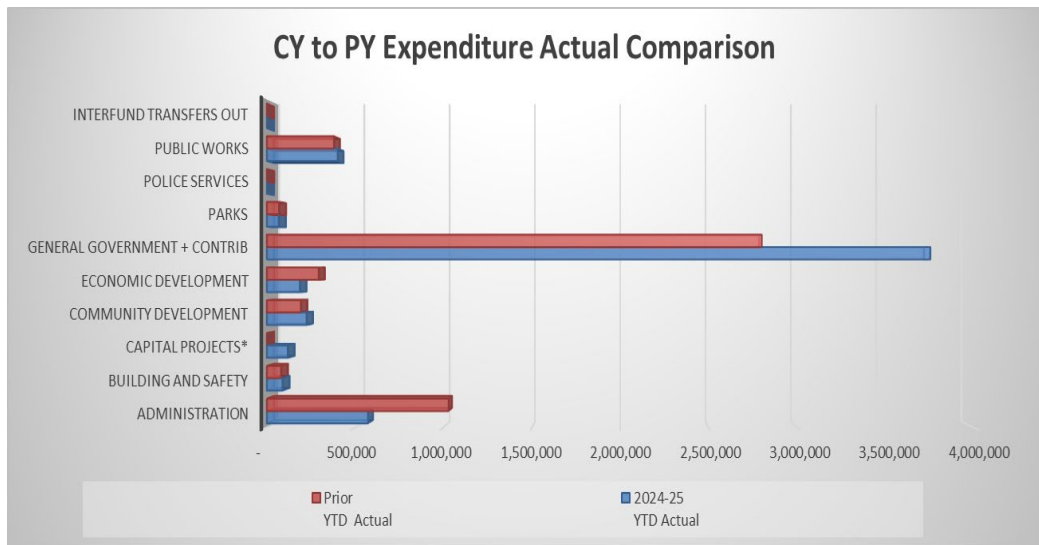
EXPENDITURES TO DATE

GENERAL FUND EXPENDITURES



YEAR OVER YEAR COMPARISON

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Monthly Financial Report

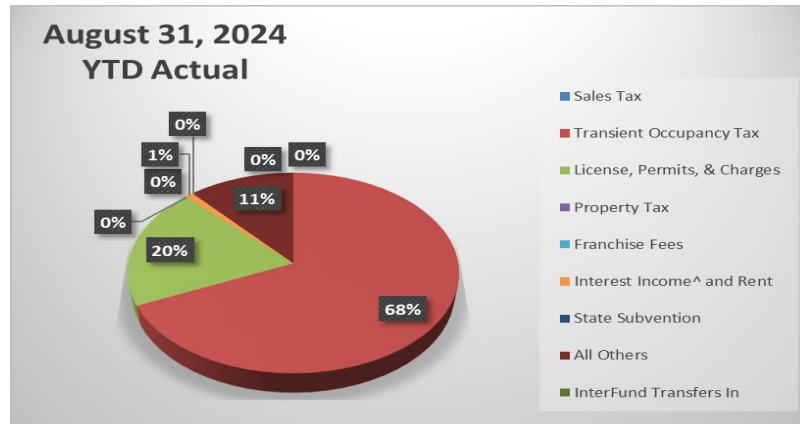
August 2024

CITY OF PALM DESERT

OVERVIEW

This report summarizes the City's financial performance for the month ending August 31st, 2024. Financial analysis for this report is provided for the General Fund

REVENUES TO DATE



EXPLAINED

The first half of every fiscal year presents a negative cash flow picture as our primary revenue sources ramp up for the year for the following reasons:

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Expenditure variances may result from timing differences in billing.

GENERAL FUND SUMMARY

Revenue	2024-25 Adj Budget *	2024-25 YTD Budget	2024-25 YTD Actual	2024-25 % to YTD Budget	Prior YTD Actual
Sales Tax	25,000,000	4,250,000	-	0%	- ↓
Transient Occupancy Tax	22,916,000	3,895,720	1,175,515	30%	995,716 ↑
License, Permits, & Charges	4,147,615	705,095	335,312	48%	277,566 ↑
Property Tax	11,978,196	2,036,293	-	0%	- ↓
Franchise Fees	3,400,000	578,000	-	0%	- ↓
Interest Income^ and Rent	4,862,329	826,596	15,239	2%	832,011 ↓
State Subvention	5,593,780	950,943	952	0%	653 ↑
All Others	1,757,257	298,734	194,938	65%	367,226 ↓
InterFund Transfers In	1,167,700	198,509	-	0%	- ↓
TOTAL REVENUES	80,822,877	13,739,889	1,721,956	13%	2,473,172

* August TOT reflects collections for month of July.

Expenditures	2024-25 Adj Budget *	2024-25 YTD Budget	2024-25 YTD Actual	Encumb.	2024-25 % to YTD Budget	Prior YTD Actual
Administration	13,737,015	2,335,293	2,127,931	2,455,375	91%	3,133,475 ↓
Building and Safety	1,321,441	224,645	176,167	300,000	78%	226,596 ↓
Capital Projects*	1,593,632	270,917	245,626	2,500	91%	- ↑
Community Development	4,621,067	785,581	459,237	1,506,922	58%	488,496 ↓
Economic Development	4,553,910	774,165	442,208	1,365,033	57%	900,024 ↓
General Government + Contr	6,996,900	1,189,473	4,444,351	1,840,922	374%	2,995,947 ↑
Parks	6,992,794	1,188,775	376,881	3,871,453	32%	240,901 ↑
Police Services	22,519,002	3,828,230	216,584	21,977,622	6%	2,450 ↑
Public Works	8,736,927	1,485,278	1,098,919	1,616,899	74%	1,069,405 ↑
InterFund Transfers Out	11,990,324	2,038,355	-	-	0%	- ↓
TOTAL EXPENDITURES	83,063,012	14,120,712	9,587,904	34,936,726	68%	9,057,294

Total GF Exp and Encumb 44,524,630

Fire Protection Services	21,138,138	3,593,483	72		1%	31,090 ↓
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Timing of expenditures vary throughout the fiscal year.

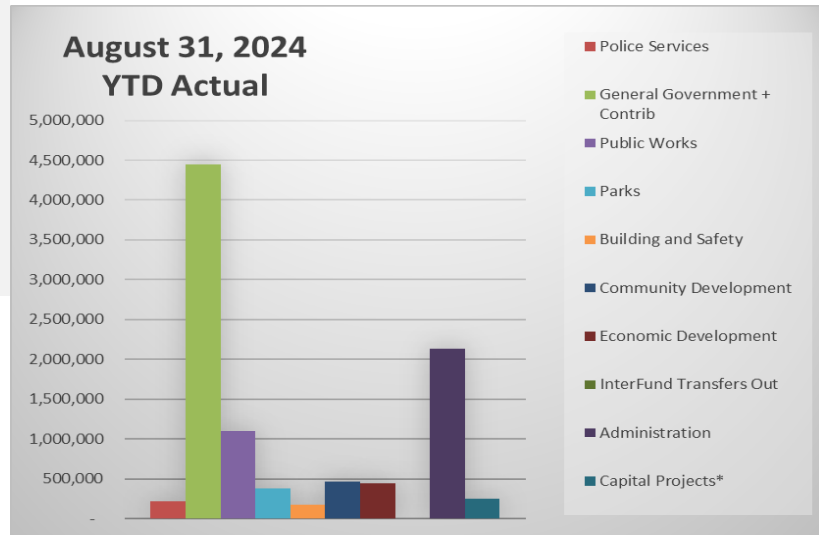
General Government costs include General Services and annual retirement contributions.

Admin Costs include insurance and internal department costs.

Police Services include Community Safety and Homelessness Services.

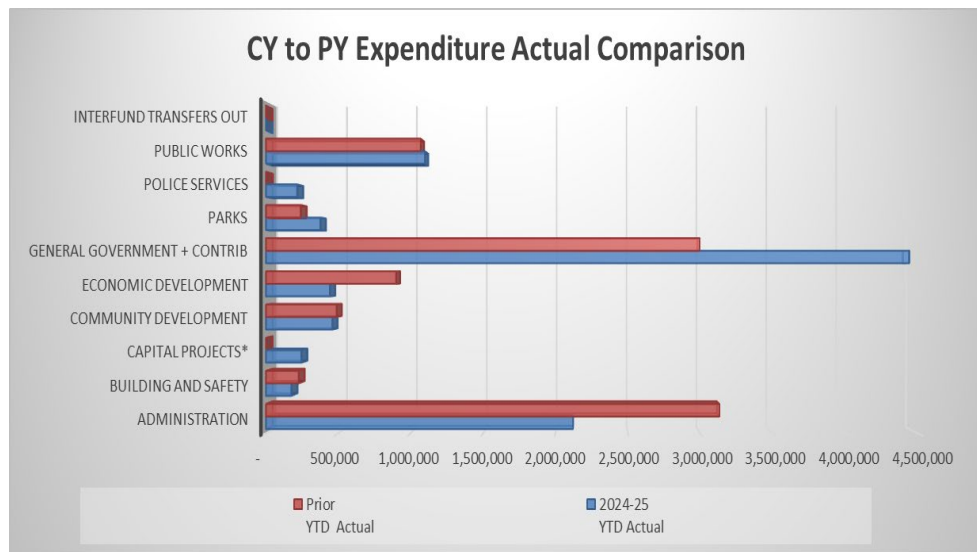
EXPENDITURES TO DATE

GENERAL FUND EXPENDITURES



YEAR OVER YEAR COMPARISON

This summary report is derived from detailed financial information generated by the City's Finance Department. If you have questions or would like additional information on this report, please contact the Finance Department via email at vchavez@palmdesert.gov



**FINANCE COMMITTEE
CITY OF PALM DESERT
STAFF REPORT**

MEETING DATE: September 24, 2024
PREPARED BY: James Bounds, Finance Supervisor
SUBJECT: CITY TREASURER'S INVESTMENT REPORTS

RECOMMENDATION:

Receive and file the City Treasurer's Investment Reports for the months ending May 31, 2024, June 30, 2024, July 31, 2024, and August 31, 2024.

BACKGROUND/ANALYSIS:

City staff will provide an update on the City Treasurer's Investment Reports for the months ending May 31, 2024, June 30, 2024, July 31, 2024, and August 31, 2024.

ATTACHMENTS:

1. City Treasurer's Investment Reports for the months ending May 31, 2024, to June 30, 2024.
2. City Treasurer's Investment Reports for the months ending July 31, 2024, to August 31, 2024



Monthly Investment Summary Report

Combined May & June 2024

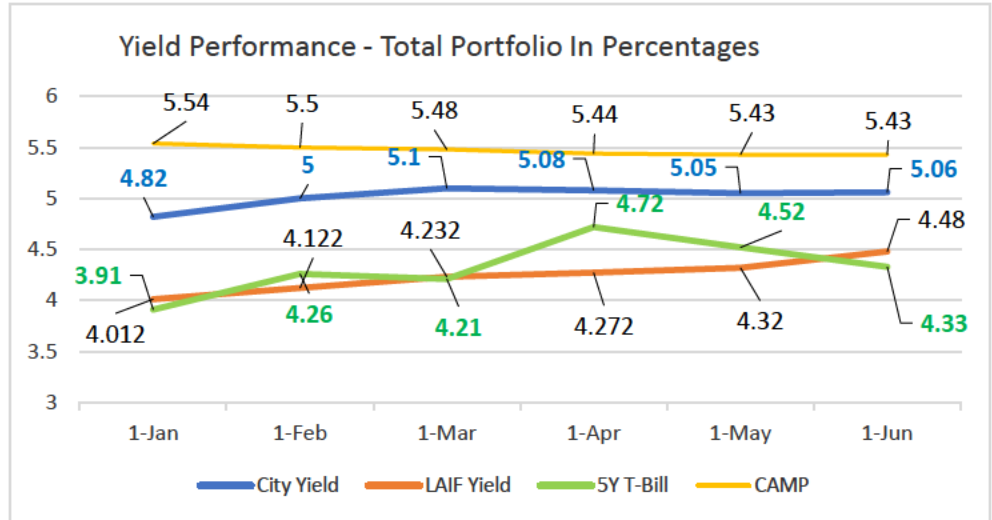
CITY OF PALM DESERT

OVERVIEW

This report summarizes the City's investment activities and Staff analysis starting May 1st, 2024, and ending June 30, 2024.

The City's performance (in blue) increased slightly to 5.06% and is performing better than the 5-year T-Bill benchmark (in green) which fell to 4.33% compared to May. We will monitor these yields with PFM.

YIELD PERFORMANCE



ACTIVITY

Investment transactions were executed in accordance with the California State Government Code, the City's Investment Policy, and all bond indentures.

Key Highlights:

- PFM continues to reallocate investments across multiple asset classes in their continued efforts to diversify the managed portfolio.
- 6 million in transfers in and out of CAMP to cover year end requirements.

INVESTMENT SUMMARY

\$ Millions						
Asset Class	Beginning Book Value 5/1/2024	Purchases & Deposits	Redemptions & Withdrawals	Ending Book Value 6/30/2024	% of Portfolio	
Federal Agency	\$ 21.40	\$ 5.19	\$ (1.00)	\$ 25.59	9.7%	
Medium-Term Note	15.08	1.82	(0.27)	16.63	6.3%	
US Treasury	26.43	-	(6.53)	19.90	7.5%	
Commercial Paper	3.61	1.00	-	4.61	1.7%	
CAMP Pool	190.32	6.46	(6.00)	190.78	71.9%	
LAIF Pool	0.93	0.01	-	0.94	0.4%	
County Pool	2.77	0.03	-	2.80	1.1%	
Money Market Funds	5.97	24.45	(26.51)	3.91	1.5%	
Investments						
Total	\$ 266.51	\$ 38.96	\$ (40.31)	\$ 265.16	100%	
Custodian ^	66.97	0.57	(2.05)	65.49		
Trustee ^	6.92	-	-	6.92		
Cash	4.29	60.74	(62.25)	2.78		
Cash & Cash w/Fiscal Agents						
Total	\$ 78.18	\$ 61.31	\$ (64.30)	\$ 75.19		
Total	\$ 344.69	\$ 100.27	\$ (104.61)	\$ 340.35		

^ = Restricted funds based upon bond indenture terms.



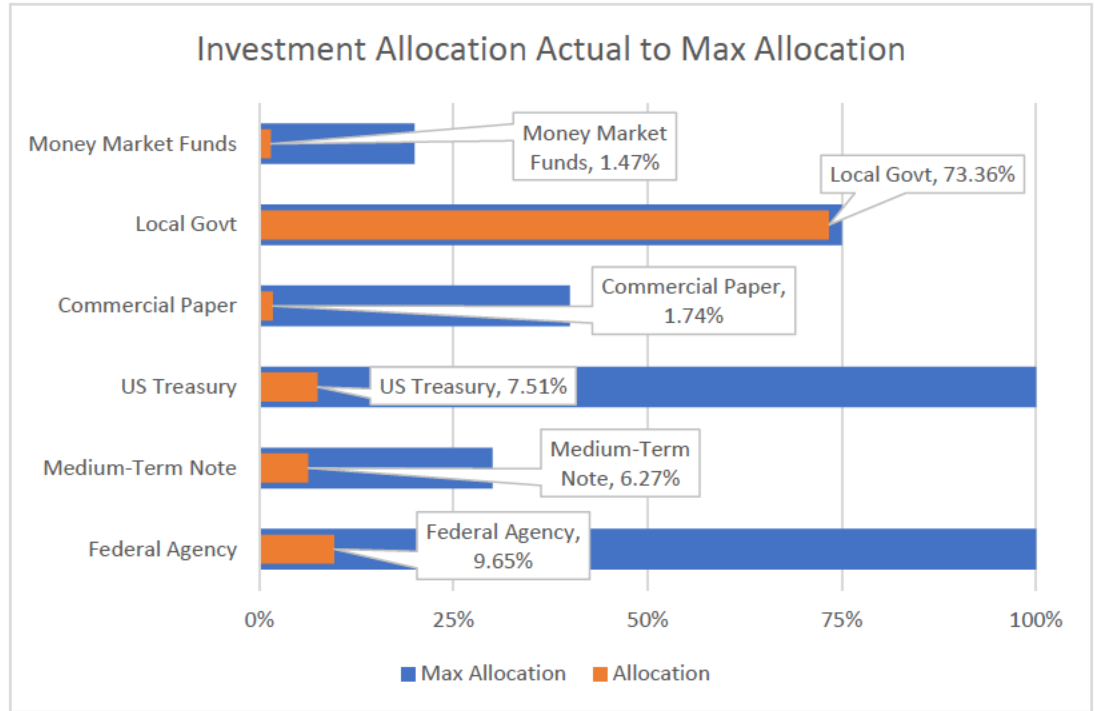
Monthly Investment Summary Report

Combined May & June 2024

CITY OF PALM DESERT

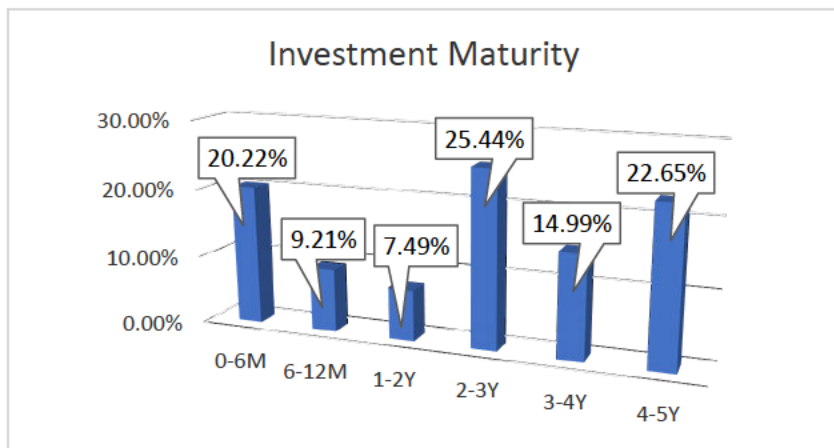
CURRENT ASSET ALLOCATION

PFM is continuing to diversify the portfolio by investing in additional policy approved asset classes such as Commercial Paper.



MANAGED PORTFOLIO MATURITIES

The managed portfolio is continuing to balance the ladder of maturities over 0-5 years.





Monthly Investment Summary Report

Combined May & June 2024

CITY OF PALM DESERT

MONTHLY MARKET VALUE CHANGES

For the month of May, there was an overall increase of 0.511% compared to the prior month.

<u>Market Values</u>	<u>May</u>	<u>June</u>	<u>\$ Change</u>	
Federal Agency Medium-Term Note	24,436,287.45	25,453,237.98	1,016,950.53	*
US Treasury Commercial Paper	16,809,195.90	16,583,593.94	(225,601.96)	*
	21,437,085.66	19,966,617.08	(1,470,468.58)	*
	3,631,104.80	4,649,039.83	1,017,935.03	*
Total	66,313,673.81	66,652,488.83	338,815.02	0.511%

This investment portfolio is in compliance with the provisions of California Government Code Section 53601 and the City of Palm Desert investment policy. Barring unforeseen events, it has sufficient cash to fund city expenditures for the next six months. US Bank Custody Services has provided market value prices for all corporate securities. All balances are bank balances. The "% of Portfolio" calculation on the Portfolio Summary page omits demand deposits.

Signed by:

Veronica Chavez

Veronica Chavez, Finance Director



Managed Account Summary Statement

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Transaction Summary - Managed Account

Opening Market Value	\$65,828,030.22
Maturities/Calls	(10,760.75)
Principal Dispositions	(5,941,703.75)
Principal Acquisitions	4,681,389.09
Unsettled Trades	1,365,032.08
Change in Current Value	391,686.92
Closing Market Value	\$66,313,673.81

Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	6,469,452.01
Coupon/Interest/Dividend Income	97,496.69
Principal Payments	10,760.75
Security Purchases	(5,192,552.48)
Net Cash Contribution	0.00
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	126,258.70
Less Purchased Interest Related to Interest/Coupons	(18,373.39)
Plus Net Realized Gains/Losses	16,795.88
Total Cash Basis Earnings	\$124,681.19

Cash Balance

Closing Cash Balance	\$1,424,739.11
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Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	66,858,011.92
Ending Accrued Interest	452,315.68
Plus Proceeds from Sales	5,966,090.76
Plus Proceeds of Maturities/Calls/Principal Payments	10,760.75
Plus Coupons/Dividends Received	97,496.69
Less Cost of New Purchases	(6,057,767.89)
Less Beginning Amortized Value of Securities	(66,724,047.57)
Less Beginning Accrued Interest	(404,604.87)
Total Accrual Basis Earnings	\$198,255.47



Portfolio Summary and Statistics

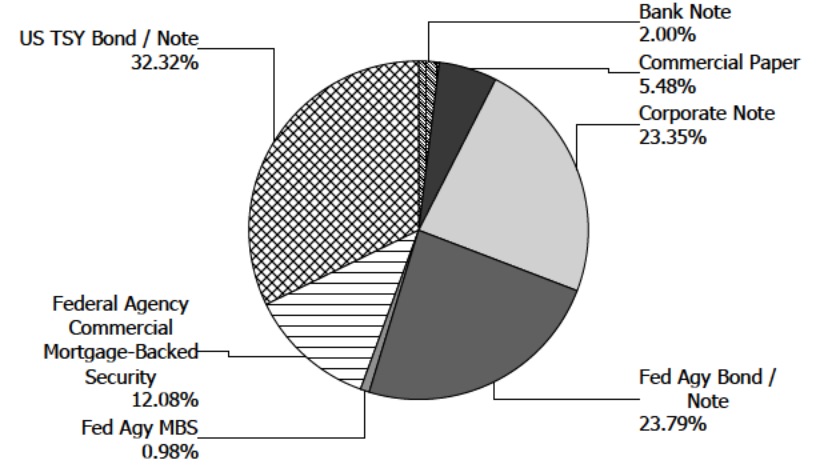
For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

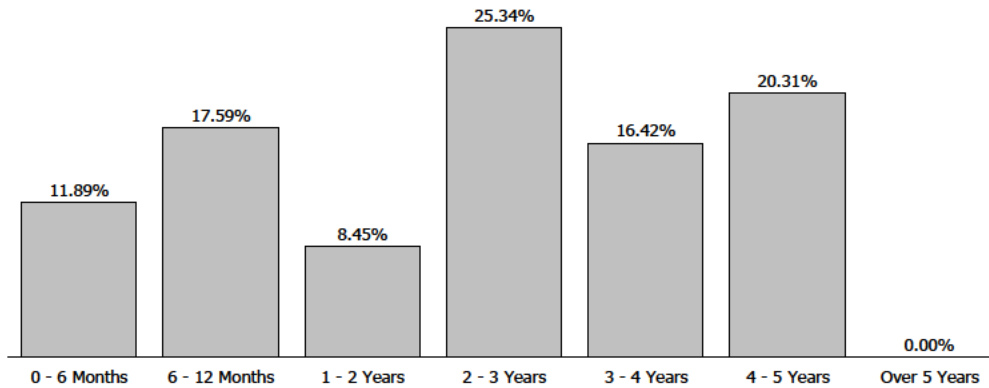
Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	22,925,000.00	21,437,085.66	32.32
Federal Agency Mortgage-Backed Security	650,000.00	652,760.52	0.98
Federal Agency Commercial Mortgage-Backed Security	8,085,323.19	8,009,765.93	12.08
Federal Agency Bond / Note	16,000,000.00	15,773,761.00	23.79
Corporate Note	15,675,000.00	15,485,897.15	23.35
Commercial Paper	3,715,000.00	3,631,104.80	5.48
Bank Note	1,325,000.00	1,323,298.75	2.00
Managed Account Sub-Total	68,375,323.19	66,313,673.81	100.00%
Accrued Interest		452,315.68	
Total Portfolio	68,375,323.19	66,765,989.49	
Unsettled Trades	1,360,000.00	1,370,287.71	

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	4.13%
Yield to Maturity at Market	5.09%
Weighted Average Days to Maturity	870



Managed Account Issuer Summary

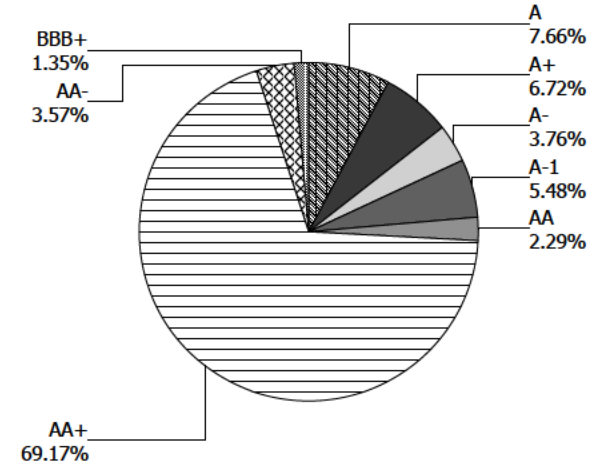
For the Month Ending **May 31, 2024**

CITY OF PALM DESERT -

Issuer Summary

Issuer	Market Value of Holdings	Percent
ADOBE INC	499,099.50	0.75
AIR PRODUCTS & CHEMICALS	492,877.50	0.74
AMAZON.COM INC	308,158.50	0.46
AMERICAN HONDA FINANCE	461,589.81	0.70
ANALOG DEVICES INC	238,779.50	0.36
ANZ BANKING GROUP LTD	666,002.11	1.00
ASTRAZENECA PLC	248,524.25	0.37
BANK OF AMERICA CO	503,007.00	0.76
BLACKROCK INC	495,633.50	0.75
BMW FINANCIAL SERVICES NA LLC	496,890.00	0.75
BP PLC	333,920.30	0.50
BRISTOL-MYERS SQUIBB CO	497,495.00	0.75
CATERPILLAR INC	490,643.86	0.74
CISCO SYSTEMS INC	647,328.51	0.98
CITIGROUP INC	566,817.00	0.85
COMCAST CORP	238,360.00	0.36
CUMMINS INC	498,296.50	0.75
DEERE & COMPANY	388,349.91	0.59
FEDERAL FARM CREDIT BANKS	4,861,585.00	7.33
FEDERAL HOME LOAN BANKS	5,918,811.00	8.94
FREDDIE MAC	13,003,130.93	19.62
GENERAL DYNAMICS CORP	231,186.75	0.35
GOLDMAN SACHS GROUP INC	464,262.06	0.70
HORMEL FOODS CORP	496,464.50	0.75
ING GROEP NV	664,621.94	1.00
JP MORGAN CHASE & CO	498,358.50	0.75
LOCKHEED MARTIN CORP	245,031.25	0.37
Mercedes-Benz Group AG	250,753.50	0.38
MERCK & CO INC	227,629.25	0.34
MORGAN STANLEY	997,359.50	1.50
NATIONAL RURAL UTILITIES CO FINANCE CORP	247,273.75	0.37
NATIXIS NY BRANCH	1,001,120.86	1.51

Credit Quality (S&P Ratings)





Managed Account Issuer Summary

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Issuer	Market Value of Holdings	Percent
NESTLE SA	320,320.00	0.48
NIKE INC	235,795.00	0.36
RABOBANK NEDERLAND	498,392.50	0.75
ROCHE HOLDINGS INC	496,460.50	0.75
STATE STREET CORPORATION	984,722.61	1.48
THE BANK OF NEW YORK MELLON CORPORATION	496,526.50	0.75
TOYOTA MOTOR CORP	279,220.06	0.42
UNASSIGNED ISSUER	652,760.52	0.98
UNITED PARCEL SERVICE INC	234,770.25	0.35
UNITED STATES TREASURY	21,437,085.66	32.34
UNITEDHEALTH GROUP INC	1,965,362.00	2.96
USAA CAPITAL CORP	711,118.25	1.07
WELLS FARGO & COMPANY	821,778.42	1.24
Total	\$66,313,673.81	100.00%



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 04/30/2020 0.375% 04/30/2025	91282ZL7	150,000.00	AA+	Aaa	03/14/24	03/15/24	142,482.42	5.01	48.91	143,909.11	143,625.00
US TREASURY NOTES DTD 08/31/2020 0.250% 08/31/2025	91282CAJ0	1,250,000.00	AA+	Aaa	03/11/24	03/13/24	1,171,386.72	4.75	789.74	1,183,120.05	1,177,539.00
US TREASURY NOTES DTD 10/31/2020 0.250% 10/31/2025	91282CAT8	1,250,000.00	AA+	Aaa	03/11/24	03/13/24	1,164,160.16	4.67	271.74	1,175,662.99	1,168,945.25
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	1,250,000.00	AA+	Aaa	03/15/24	03/18/24	1,156,494.14	4.80	1,970.30	1,167,233.71	1,162,890.63
US TREASURY N/B NOTES DTD 01/31/2024 4.250% 01/31/2026	91282CJV4	1,200,000.00	AA+	Aaa	03/14/24	03/15/24	1,189,968.75	4.72	17,093.41	1,191,068.74	1,186,125.00
US TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	1,000,000.00	AA+	Aaa	10/17/23	10/20/23	977,929.69	5.02	19,047.13	983,054.37	985,781.20
US TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026	91282CHM6	1,000,000.00	AA+	Aaa	10/13/23	10/16/23	990,937.50	4.85	17,060.44	993,006.61	993,125.00
US TREASURY NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	1,000,000.00	AA+	Aaa	10/11/23	10/12/23	989,140.63	4.79	12,860.58	991,578.23	990,625.00
US TREASURY NOTES DTD 09/15/2023 4.625% 09/15/2026	91282CHY0	1,250,000.00	AA+	Aaa	12/07/23	12/08/23	1,259,228.52	4.34	12,253.74	1,257,702.67	1,245,117.25
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	1,250,000.00	AA+	Aaa	12/07/23	12/08/23	1,260,302.73	4.32	2,670.69	1,258,695.93	1,246,093.75
US TREASURY NOTES DTD 11/30/2021 1.250% 11/30/2026	91282CDK4	1,300,000.00	AA+	Aaa	01/25/24	01/26/24	1,199,910.16	4.15	44.40	1,212,144.43	1,193,765.56
US TREASURY NOTES DTD 12/31/2019 1.750% 12/31/2026	912828YX2	1,100,000.00	AA+	Aaa	01/30/24	01/31/24	1,030,003.91	4.09	8,091.35	1,038,022.24	1,021,109.32
US TREASURY NOTES DTD 01/31/2020 1.500% 01/31/2027	912828Z78	1,100,000.00	AA+	Aaa	01/30/24	01/31/24	1,020,292.97	4.09	5,530.22	1,029,165.47	1,012,171.82
US TREASURY NOTES DTD 04/30/2022 2.750% 04/30/2027	91282CEN7	175,000.00	AA+	Aaa	10/17/23	10/20/23	162,784.18	4.93	418.48	164,918.15	165,894.54



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]												
Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note												
US TREASURY NOTES DTD 07/31/2022 2.750% 07/31/2027		91282CFB2	1,075,000.00	AA+	Aaa	10/11/23	10/12/23	1,003,067.38	4.69	9,908.31	1,015,142.52	1,015,539.06
US TREASURY NOTES DTD 08/31/2020 0.500% 08/31/2027		91282CAH4	1,100,000.00	AA+	Aaa	01/30/24	01/31/24	971,480.47	4.04	1,389.95	983,467.77	964,218.75
US TREASURY NOTES DTD 09/30/2020 0.375% 09/30/2027		91282CAL5	1,000,000.00	AA+	Aaa	11/22/23	11/24/23	855,703.13	4.50	635.25	875,202.71	870,156.20
US TREASURY NOTES DTD 10/31/2022 4.125% 10/31/2027		91282CFU0	1,000,000.00	AA+	Aaa	10/13/23	10/16/23	978,320.31	4.72	3,586.96	981,683.89	984,218.80
US TREASURY NOTES DTD 11/30/2020 0.625% 11/30/2027		91282CAY7	225,000.00	AA+	Aaa	11/22/23	11/24/23	193,420.90	4.48	3.84	197,510.90	196,347.65
US TREASURY NOTES DTD 12/31/2020 0.625% 12/31/2027		91282CBB6	1,400,000.00	AA+	Aaa	01/25/24	01/26/24	1,226,421.88	4.07	3,677.88	1,241,783.85	1,218,000.00
US TREASURY NOTES DTD 01/31/2021 0.750% 01/31/2028		91282CBJ9	1,100,000.00	AA+	Aaa	01/30/24	01/31/24	968,472.66	4.02	2,765.11	979,455.78	958,718.75
US TREASURY NOTES DTD 02/28/2021 1.125% 02/29/2028		91282CBP5	1,200,000.00	AA+	Aaa	01/30/24	01/31/24	1,070,718.75	4.01	3,411.68	1,081,304.19	1,058,250.00
US TREASURY NOTES DTD 08/31/2021 1.125% 08/31/2028		91282CCV1	250,000.00	AA+	Aaa	12/07/23	12/08/23	217,636.72	4.17	710.77	220,932.98	217,265.63
US TREASURY NOTES DTD 09/30/2021 1.250% 09/30/2028		91282CCY5	300,000.00	AA+	Aaa	12/07/23	12/08/23	262,160.16	4.17	635.25	265,948.45	261,562.50
Security Type Sub-Total			22,925,000.00					21,462,424.84	4.45	124,876.13	21,631,715.74	21,437,085.66
Federal Agency Mortgage-Backed Security												
FHMS K521 AS DTD 05/14/2024 5.847% 03/25/2029		3137HCTM4	650,000.00	AA+	AAA	05/08/24	05/16/24	650,000.00	5.85	1,794.83	650,000.00	652,760.52
Security Type Sub-Total			650,000.00					650,000.00	5.85	1,794.83	650,000.00	652,760.52
Federal Agency Commercial Mortgage-Backed Security												



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]												
Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Commercial Mortgage-Backed Security												
FHMS K505 A2	DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	660,000.00	AA+	Aaa	03/15/24	03/20/24	659,561.72	4.84	2,650.45	659,582.58	654,832.15
FHMS KJ46 A1	DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	666,228.93	AA+	Aaa	04/02/24	04/05/24	660,763.78	5.00	2,652.15	660,968.99	660,689.34
FHMS K083 A1	DTD 11/01/2018 3.944% 07/01/2028	3137FJJV2	481,948.66	AA+	Aaa	04/26/24	04/30/24	467,829.07	4.72	1,584.00	467,829.07	468,955.74
FHMS KJ47 A1	DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	737,222.40	AA+	Aaa	04/02/24	04/05/24	742,290.80	5.09	3,238.86	742,127.05	742,234.02
FHMS K507 A2	DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	650,000.00	AA+	Aaa	05/16/24	05/21/24	647,968.75	4.88	2,600.00	647,981.38	644,070.73
FHMS K509 A2	DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	650,000.00	AA+	Aaa	05/16/24	05/21/24	649,339.84	4.88	2,627.08	649,343.95	645,357.82
FHMS K511 A2	DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	650,000.00	AA+	Aaa	03/25/24	03/28/24	653,859.38	4.71	2,632.50	653,722.55	645,238.36
FHMS K084 A2	DTD 11/01/2018 3.780% 10/01/2028	3137FJZ93	700,000.00	AA+	Aaa	05/16/24	05/21/24	670,031.25	4.87	2,205.00	670,031.25	666,818.05
FHMS K514 A2	DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	550,000.00	AA+	Aaa	03/15/24	03/20/24	545,166.02	4.78	2,095.50	545,349.45	539,955.71
FHMS K513 A2	DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5	660,000.00	AA+	Aaa	03/15/24	03/20/24	658,427.34	4.78	2,598.20	658,487.02	651,896.90
FHMS K515 A2	DTD 02/01/2024 5.400% 01/01/2029	3137HBPDO	650,000.00	AA+	Aaa	05/29/24	06/03/24	657,083.98	5.13	195.00	657,083.98	659,169.46
FHMS K520 A2	DTD 04/01/2024 5.180% 03/01/2029	3137HCKV3	370,000.00	AA+	Aaa	04/23/24	04/30/24	371,501.83	5.09	1,597.17	371,501.83	372,481.83
FHMS K519 AS	DTD 04/01/2024 5.807% 03/01/2029	3137HCKQ4	659,923.20	AA+	Aaa	04/09/24	04/18/24	659,923.20	5.80	3,300.17	659,923.20	658,065.82
Security Type Sub-Total			8,085,323.19					8,043,746.96	4.97	29,976.08	8,043,932.30	8,009,765.93



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FEDERAL HOME LOAN BANK NOTES DTD 07/29/2021 0.400% 07/29/2024	3130AN7K0	3,000,000.00	AA+	Aaa	07/09/21	07/09/21	3,000,000.00	0.40	4,066.67	3,000,000.00	2,976,936.00
FEDERAL HOME LOAN BANK NOTES (CALLABLE) DTD 07/28/2021 0.500% 10/28/2024	3130ANAC4	3,000,000.00	AA+	Aaa	07/27/21	07/27/21	2,999,550.00	0.50	5,125.00	2,999,943.61	2,941,875.00
FEDERAL FARM CREDIT BANK NOTES (CALLABLE) DTD 12/23/2020 0.320% 12/23/2024	3133EMLP5	5,000,000.00	AA+	Aaa	09/10/21	09/10/21	4,967,500.00	0.52	7,022.22	4,994,447.92	4,861,585.00
FREDDIE MAC NOTES (CALLABLE) DTD 12/30/2022 5.250% 12/30/2024	3134GYAB8	5,000,000.00	AA+	Aaa	12/12/22	12/12/22	5,000,000.00	5.25	110,104.17	5,000,000.00	4,993,365.00
Security Type Sub-Total		16,000,000.00					15,967,050.00	1.99	126,318.06	15,994,391.53	15,773,761.00

Corporate Note											
AUST & NZ BANKING GRP NY CORPORATE NOTES DTD 03/18/2024 5.000% 03/18/2026	05253JB26	670,000.00	AA-	Aa2	03/11/24	03/18/24	670,000.00	5.00	6,793.06	670,000.00	666,002.11
CITIGROUP CORP NOTES DTD 05/02/2016 3.400% 05/01/2026	172967KN0	250,000.00	BBB+	A3	03/12/24	03/14/24	241,190.00	5.17	708.33	242,084.59	240,877.75
GENERAL DYNAMICS CORP NOTES (CALLABLE) DTD 05/10/2021 1.150% 06/01/2026	369550BN7	250,000.00	A-	A3	03/13/24	03/15/24	230,437.50	4.93	1,437.50	232,325.96	231,186.75
BANK OF AMERICA NA CORPORATE NOTES DTD 08/18/2023 5.526% 08/18/2026	06428CAA2	500,000.00	A+	Aa1	03/12/24	03/14/24	506,500.00	4.95	7,905.25	505,921.08	503,007.00
STATE STREET CORP NOTES (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	500,000.00	A	A1	03/12/24	03/14/24	503,620.00	5.45	2,156.63	503,143.37	501,892.50
GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	350,000.00	BBB+	A2	05/10/24	05/14/24	334,411.00	5.43	510.42	334,717.33	334,510.75
JP MORGAN CORP NOTES (CALLABLE) DTD 12/08/2023 5.110% 12/08/2026	48125LRU8	500,000.00	A+	Aa2	03/12/24	03/14/24	502,780.00	4.89	12,278.19	502,566.88	498,358.50



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]											
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
Corporate Note											
WELLS FARGO CORP NOTES (CALLABLE) DTD 12/11/2023 5.254% 12/11/2026	94988J6F9	500,000.00	A+	Aa2	03/12/24	03/14/24	503,535.00	4.98	12,405.28	503,264.57	499,584.50
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL DTD 02/22/2024 4.900% 02/22/2027	110122EE4	250,000.00	A	A2	03/11/24	03/13/24	251,165.00	4.73	3,368.75	251,080.91	249,172.00
ASTRAZENECA FINANCE LLC CORP NOTES (CALL DTD 02/26/2024 4.800% 02/26/2027	04636NAK9	250,000.00	A	A2	03/11/24	03/13/24	250,420.00	4.74	3,166.67	250,389.81	248,524.25
CISCO SYSTEMS INC CORPORATE NOTES (CALLA DTD 02/26/2024 4.800% 02/26/2027	17275RBO4	325,000.00	AA-	A1	03/11/24	03/13/24	326,670.50	4.61	4,116.67	326,550.23	323,773.13
DEERE & COMPANY CAPITAL CORP NOTE DTD 03/07/2024 4.850% 03/05/2027	24422EXM6	390,000.00	A	A1	03/11/24	03/13/24	390,971.10	4.76	4,413.50	390,904.73	388,349.91
COOPERAT RABOBANK UA/NY CORPORATE NOTES DTD 03/05/2024 5.041% 03/05/2027	21688ABD3	500,000.00	A+	Aa2	03/11/24	03/13/24	502,270.00	4.88	6,021.19	502,115.10	498,392.50
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 03/13/2024 4.900% 03/12/2027	02665WFD8	165,000.00	A-	A3	03/11/24	03/13/24	164,909.25	4.92	1,751.75	164,915.40	164,200.41
STATE STREET CORP NOTE (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	200,000.00	A	A1	03/13/24	03/18/24	200,000.00	4.99	2,024.94	200,000.00	199,105.20
STATE STREET CORP NOTE (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	285,000.00	A	A1	03/15/24	03/19/24	284,444.25	5.06	2,885.54	284,478.99	283,724.91
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 03/21/2024 5.000% 03/19/2027	89236TLY9	115,000.00	A+	A1	03/18/24	03/21/24	114,860.85	5.04	1,118.06	114,869.32	114,729.41
NIKE INC CORPORATE NOTES (CALLABLE) DTD 03/27/2020 2.750% 03/27/2027	654106AJ2	250,000.00	AA-	A1	03/13/24	03/15/24	236,067.50	4.74	1,222.22	237,049.19	235,795.00



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]												
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market	
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value	
Corporate Note												
HORMEL FOODS CORP CORPORATE NOTES (CALLA DTD 03/08/2024 4.800% 03/30/2027	440452AK6	500,000.00	A-	A1	03/11/24	03/13/24	500,895.00	4.74	5,533.34	500,833.34	496,464.50	
COMCAST CORP NOTES (CALLABLE) DTD 03/27/2020 3.300% 04/01/2027	20030NDK4	250,000.00	A-	A3	03/13/24	03/15/24	239,190.00	4.84	1,375.00	239,948.26	238,360.00	
BMW US CAPITAL LLC CORPORATE NOTES DTD 04/02/2024 4.900% 04/02/2027	05565ECH6	500,000.00	A	A2	03/25/24	04/02/24	499,405.00	4.94	4,015.28	499,435.31	496,890.00	
BANK OF NY MELLON CORP NOTES (CALLABLE) DTD 04/26/2023 4.947% 04/26/2027	06406RBO9	500,000.00	A	A1	03/12/24	03/14/24	498,070.00	5.08	2,404.79	498,203.98	496,526.50	
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/14/2024 5.000% 05/14/2027	14913UAL4	490,000.00	A	A2	05/07/24	05/14/24	489,461.00	5.04	1,156.95	489,469.86	490,643.86	
GOLDMAN SACHS BANK USA CORPORATE NOTES (DTD 05/21/2024 5.414% 05/21/2027	38151LAG5	130,000.00	A+	A1	05/15/24	05/21/24	130,000.00	5.41	195.51	130,000.00	129,751.31	
USAA CAPITAL CORP CORPORATE NOTES DTD 06/03/2024 5.250% 06/01/2027	90327OD97	710,000.00	AA	Aa1	05/29/24	06/03/24	707,948.10	5.36	0.00	707,948.10	711,118.25	
MERCK & CO INC CORP NOTES (CALLABLE) DTD 12/10/2021 1.700% 06/10/2027	58933YBC8	250,000.00	A+	A1	03/13/24	03/15/24	227,917.50	4.67	2,018.75	229,374.72	227,629.25	
ANALOG DEVICES INC CORP NOTE (CALLABLE) DTD 09/18/2023 3.450% 06/15/2027	032654BA2	250,000.00	A-	NR	03/13/24	03/15/24	240,110.00	4.78	3,977.08	240,712.79	238,779.50	
AMAZON.COM INC COPR NOTES (CALLABLE) DTD 06/06/2018 3.150% 08/22/2027	023135BC9	325,000.00	AA	A1	03/13/24	03/15/24	309,637.25	4.65	2,815.31	310,592.07	308,158.50	
UNITED PARCEL SERVICE CORP NOTES (CALLAB DTD 11/14/2017 3.050% 11/15/2027	911312BM7	250,000.00	A	A2	03/13/24	03/15/24	235,922.50	4.74	338.89	236,741.94	234,770.25	



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]											
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
Corporate Note											
BP CAP MARKETS AMERICA CORPORATE NOTES (DTD 05/17/2024 5.017% 11/17/2027	10373OBY5	335,000.00	A-	A1	05/16/24	05/20/24	335,010.05	5.02	653.60	335,009.95	333,920.30
MERCEDES-BENZ FIN NA CORPORATE NOTES (DTD 11/28/2022 5.250% 11/29/2027	58769JAC1	250,000.00	A	A2	03/13/24	03/15/24	252,432.50	4.96	72.92	252,303.61	250,753.50
WELLS FARGO & COMPANY CORPORATE NOTES (C DTD 04/22/2024 5.707% 04/22/2028	95000U3L5	320,000.00	BBB+	A1	04/15/24	04/22/24	320,000.00	5.71	1,978.43	320,000.00	322,193.92
NATIONAL RURAL UTIL COOP CORP NOTES (CAL DTD 02/05/2024 4.850% 02/07/2029	63743HFN7	250,000.00	A-	A2	03/12/24	03/14/24	249,890.00	4.86	3,906.94	249,894.34	247,273.75
AIR PRODUCTS & CHEMICALS CORP NOTES (CAL DTD 02/08/2024 4.600% 02/08/2029	009158BH8	500,000.00	A	A2	03/11/24	03/13/24	499,610.00	4.62	7,219.44	499,625.66	492,877.50
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 01/29/2024 4.500% 02/15/2029	539830CC1	250,000.00	A-	A2	03/11/24	03/13/24	248,110.00	4.67	3,812.50	248,185.48	245,031.25
CUMMINS INC CORP NOTE (CALLABLE) DTD 02/20/2024 4.900% 02/20/2029	231021AV8	500,000.00	A	A2	03/11/24	03/13/24	503,430.00	4.74	6,873.61	503,291.01	498,296.50
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL DTD 02/22/2024 4.900% 02/22/2029	110122EF1	250,000.00	A	A2	03/11/24	03/13/24	252,085.00	4.71	3,368.75	252,000.55	248,323.00
CISCO SYSTEMS INC CORPORATE NOTES (CALLA DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	325,000.00	AA-	A1	03/11/24	03/13/24	328,581.50	4.60	4,159.55	328,436.43	323,555.38
ROCHE HOLDINGS INC CORP NOTES (CALLABLE) DTD 03/08/2024 4.790% 03/08/2029	771196CJ9	500,000.00	AA	Aa2	03/11/24	03/13/24	502,485.00	4.68	5,521.81	502,386.47	496,460.50



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
NESTLE CAPITAL CORP NOTES (CALLABLE) DTD 03/12/2024 4.650% 03/12/2029	64105MAA9	325,000.00	AA-	Aa3	03/11/24	03/13/24	325,559.00	4.61	3,316.35	325,536.86	320,320.00
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 03/13/2024 4.900% 03/13/2029	02665WFE6	300,000.00	A-	A3	03/11/24	03/13/24	299,868.00	4.91	3,185.00	299,873.10	297,389.40
BLACKROCK FUNDING INC CORPORATE NOTES (C DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	500,000.00	AA-	Aa3	03/11/24	03/14/24	502,675.00	4.58	5,026.39	502,570.35	495,633.50
ADOBE INC CORP NOTES (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	230,000.00	A+	A1	04/02/24	04/04/24	229,312.30	4.87	1,748.00	229,331.65	229,585.77
ADOBE INC CORP NOTES (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	270,000.00	A+	A1	04/01/24	04/04/24	269,597.70	4.83	2,052.00	269,609.03	269,513.73
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 05/16/2024 5.050% 05/16/2029	89236TMF9	165,000.00	A+	A1	05/13/24	05/16/24	164,646.90	5.10	347.19	164,649.99	164,490.65
Security Type Sub-Total		15,675,000.00					15,576,101.25	4.92	151,357.33	15,582,342.31	15,485,897.15
Commercial Paper											
UNITEDHEALTH GROUP INC COMM PAPER DTD 04/19/2024 0.000% 09/23/2024	91058TJP2	2,000,000.00	A-1	P-1	04/19/24	04/22/24	1,953,800.00	5.53	0.00	1,965,800.00	1,965,362.00
NATIXIS NY BRANCH COMM PAPER DTD 04/03/2024 0.000% 12/05/2024	63873JM56	1,030,000.00	A-1	P-1	04/03/24	04/04/24	992,988.67	5.48	0.00	1,001,750.54	1,001,120.86
ING (US) FUNDING LLC COMM PAPER DTD 03/19/2024 0.000% 12/13/2024	4497W0MD7	685,000.00	A-1	P-1	03/19/24	03/19/24	658,383.94	5.41	0.00	665,705.83	664,621.94
Security Type Sub-Total		3,715,000.00					3,605,172.61	5.49	0.00	3,633,256.37	3,631,104.80
Bank Note											
CITIBANK NA CORP NOTES (CALLABLE) DTD 12/04/2023 5.488% 12/04/2026	17325FBC1	325,000.00	A+	Aa3	03/12/24	03/14/24	329,143.75	4.98	8,769.37	328,825.01	325,939.25



Managed Account Detail of Securities Held

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]												
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market	
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value	
Bank Note												
MORGAN STANLEY BANK NA BANK NOTES (CALLA DTD 01/18/2024 4.952% 01/14/2028	61690U8A1	500,000.00	A+	Aa3	04/30/24	05/03/24	492,790.00	5.39	9,147.44	492,944.77	495,057.00	
MORGAN STANLEY BANK NA BANK NOTES (CALLA DTD 05/30/2024 5.504% 05/26/2028	61690U8B9	500,000.00	A+	Aa3	05/29/24	05/30/24	500,605.00	5.47	76.44	500,603.89	502,302.50	
Security Type Sub-Total		1,325,000.00					1,322,538.75	5.32	17,993.25	1,322,373.67	1,323,298.75	
Managed Account Sub-Total		68,375,323.19					66,627,034.41	4.13	452,315.68	66,858,011.92	66,313,673.81	
Securities Sub-Total		\$68,375,323.19					\$66,627,034.41	4.13%	\$452,315.68	\$66,858,011.92	\$66,313,673.81	
Accrued Interest												\$452,315.68
Total Investments												\$66,765,989.49

Bolded items are forward settling trades.



Managed Account Fair Market Value & Analytics

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note										
US TREASURY NOTES DTD 04/30/2020 0.375% 04/30/2025	91282ZL7	150,000.00	NOMURA		95.75	143,625.00	1,142.58	(284.11)	0.92	5.19
US TREASURY NOTES DTD 08/31/2020 0.250% 08/31/2025	91282CAJ0	1,250,000.00	BNP_PAR		94.20	1,177,539.00	6,152.28	(5,581.05)	1.25	5.10
US TREASURY NOTES DTD 10/31/2020 0.250% 10/31/2025	91282CAT8	1,250,000.00	CITIGRP		93.52	1,168,945.25	4,785.09	(6,717.74)	1.41	5.05
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	1,250,000.00	BMO		93.03	1,162,890.63	6,396.49	(4,343.08)	1.58	5.01
US TREASURY N/B NOTES DTD 01/31/2024 4.250% 01/31/2026	91282CJV4	1,200,000.00	JPM_CHA		98.84	1,186,125.00	(3,843.75)	(4,943.74)	1.60	4.98
US TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	1,000,000.00	STIFEL		98.58	985,781.20	7,851.51	2,726.83	1.94	4.86
US TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026	91282CHM6	1,000,000.00	JPM_CHA		99.31	993,125.00	2,187.50	118.39	2.02	4.84
US TREASURY NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	1,000,000.00	JPM_CHA		99.06	990,625.00	1,484.37	(953.23)	2.10	4.82
US TREASURY NOTES DTD 09/15/2023 4.625% 09/15/2026	91282CHY0	1,250,000.00	JPM_CHA		99.61	1,245,117.25	(14,111.27)	(12,585.42)	2.18	4.81
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	1,250,000.00	JPM_CHA		99.69	1,246,093.75	(14,208.98)	(12,602.18)	2.35	4.76
US TREASURY NOTES DTD 11/30/2021 1.250% 11/30/2026	91282CDK4	1,300,000.00	WELLS_F		91.83	1,193,765.56	(6,144.60)	(18,378.87)	2.47	4.76
US TREASURY NOTES DTD 12/31/2019 1.750% 12/31/2026	912828YX2	1,100,000.00	JPM_CHA		92.83	1,021,109.32	(8,894.59)	(16,912.92)	2.51	4.73
US TREASURY NOTES DTD 01/31/2020 1.500% 01/31/2027	912828Z78	1,100,000.00	WELLS_F		92.02	1,012,171.82	(8,121.15)	(16,993.65)	2.61	4.72
US TREASURY NOTES DTD 04/30/2022 2.750% 04/30/2027	91282CEN7	175,000.00	WELLS_F		94.80	165,894.54	3,110.36	976.39	2.81	4.68
US TREASURY NOTES DTD 07/31/2022 2.750% 07/31/2027	91282CFB2	1,075,000.00	JPM_CHA		94.47	1,015,539.06	12,471.68	396.54	3.02	4.65
US TREASURY NOTES DTD 08/31/2020 0.500% 08/31/2027	91282CAH4	1,100,000.00	WELLS_F		87.66	964,218.75	(7,261.72)	(19,249.02)	3.22	4.63
US TREASURY NOTES DTD 09/30/2020 0.375% 09/30/2027	91282CAL5	1,000,000.00	WELLS_F		87.02	870,156.20	14,453.07	(5,046.51)	3.31	4.62



Managed Account Fair Market Value & Analytics

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note											
US TREASURY NOTES		91282CFU0	1,000,000.00	JPM_CHA		98.42	984,218.80	5,898.49	2,534.91	3.21	4.63
DTD 10/31/2022 4.125% 10/31/2027											
US TREASURY NOTES		91282CAY7	225,000.00	WELLS_F		87.27	196,347.65	2,926.75	(1,163.25)	3.47	4.61
DTD 11/30/2020 0.625% 11/30/2027											
US TREASURY NOTES		91282CBB6	1,400,000.00	JPM_CHA		87.00	1,218,000.00	(8,421.88)	(23,783.85)	3.53	4.60
DTD 12/31/2020 0.625% 12/31/2027											
US TREASURY NOTES		91282CBJ9	1,100,000.00	JPM_CHA		87.16	958,718.75	(9,753.91)	(20,737.03)	3.61	4.60
DTD 01/31/2021 0.750% 01/31/2028											
US TREASURY NOTES		91282CBP5	1,200,000.00	JPM_CHA		88.19	1,058,250.00	(12,468.75)	(23,054.19)	3.67	4.59
DTD 02/28/2021 1.125% 02/29/2028											
US TREASURY NOTES		91282CCV1	250,000.00	JPM_CHA		86.91	217,265.63	(371.09)	(3,667.35)	4.14	4.55
DTD 08/31/2021 1.125% 08/31/2028											
US TREASURY NOTES		91282CCY5	300,000.00	JPM_CHA		87.19	261,562.50	(597.66)	(4,385.95)	4.21	4.54
DTD 09/30/2021 1.250% 09/30/2028											
Security Type Sub-Total			22,925,000.00				21,437,085.66	(25,339.18)	(194,630.08)	2.51	4.78
Federal Agency Mortgage-Backed Security											
FHMS K521 AS		3137HCTM4	650,000.00	JPM_CHA		100.42	652,760.52	2,760.52	2,760.52	0.09	5.75
DTD 05/14/2024 5.847% 03/25/2029											
Security Type Sub-Total			650,000.00				652,760.52	2,760.52	2,760.52	0.09	5.75
Federal Agency Commercial Mortgage-Backed Security											
FHMS K505 A2		3137HACX2	660,000.00	PNC		99.22	654,832.15	(4,729.57)	(4,750.43)	3.51	5.04
DTD 07/01/2023 4.819% 06/01/2028											
FHMS KJ46 A1		3137HAD45	666,228.93	BNP_PAR		99.17	660,689.34	(74.44)	(279.65)	2.75	5.01
DTD 07/01/2023 4.777% 06/01/2028											
FHMS K083 A1		3137FJJV2	481,948.66	MORGAN_		97.30	468,955.74	1,126.67	1,126.67	2.01	4.67
DTD 11/01/2018 3.944% 07/01/2028											
FHMS KJ47 A1		3137HAMN3	737,222.40	BREAN		100.68	742,234.02	(56.78)	106.97	2.98	5.09
DTD 09/01/2023 5.272% 08/01/2028											
FHMS K507 A2		3137HAMS2	650,000.00	MERRILL		99.09	644,070.73	(3,898.02)	(3,910.65)	3.70	5.04
DTD 09/01/2023 4.800% 09/01/2028											



Managed Account Fair Market Value & Analytics

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Federal Agency Commercial Mortgage-Backed Security										
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	650,000.00	MERRILL		99.29	645,357.82	(3,982.02)	(3,986.13)	3.74	5.04
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	650,000.00	BREAN		99.27	645,238.36	(8,621.02)	(8,484.19)	3.80	5.05
FHMS K084 A2 DTD 11/01/2018 3.780% 10/01/2028	3137FJZ93	700,000.00	MIZUHO		95.26	666,818.05	(3,213.20)	(3,213.20)	3.89	5.00
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	550,000.00	TD		98.17	539,955.71	(5,210.31)	(5,393.74)	3.90	5.03
FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5	660,000.00	TD		98.77	651,896.90	(6,530.44)	(6,590.12)	3.93	5.03
FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBPDO	650,000.00	TD		101.41	659,169.46	2,085.48	2,085.48	3.91	5.05
FHMS K520 A2 DTD 04/01/2024 5.180% 03/01/2029	3137HCKV3	370,000.00	MERRILL		100.67	372,481.83	980.00	980.00	4.11	5.02
FHMS K519 AS DTD 04/01/2024 5.807% 03/01/2029	3137HCKO4	659,923.20	WELLS_F		99.72	658,065.82	(1,857.38)	(1,857.38)	0.10	5.82
Security Type Sub-Total		8,085,323.19				8,009,765.93	(33,981.03)	(34,166.37)	3.24	5.08
Federal Agency Bond / Note										
FEDERAL HOME LOAN BANK NOTES DTD 07/29/2021 0.400% 07/29/2024	3130AN7K0	3,000,000.00	DIRECT		99.23	2,976,936.00	(23,064.00)	(23,064.00)	0.17	5.12
FEDERAL HOME LOAN BANK NOTES (CALLABLE) DTD 07/28/2021 0.500% 10/28/2024	3130ANAC4	3,000,000.00	DIRECT	07/28/24	98.06	2,941,875.00	(57,675.00)	(58,068.61)	0.17	5.33
FEDERAL FARM CREDIT BANK NOTES (CALLABLE) DTD 12/23/2020 0.320% 12/23/2024	3133EMLP5	5,000,000.00	DIRECT		97.23	4,861,585.00	(105,915.00)	(132,862.92)	0.56	5.37
FREDDIE MAC NOTES (CALLABLE) DTD 12/30/2022 5.250% 12/30/2024	3134GYAB8	5,000,000.00	DIRECT	06/30/24	99.87	4,993,365.00	(6,635.00)	(6,635.00)	0.09	5.48
Security Type Sub-Total		16,000,000.00				15,773,761.00	(193,289.00)	(220,630.53)	0.26	5.35



Managed Account Fair Market Value & Analytics

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
AUST & NZ BANKING GRP NY CORPORATE NOTES DTD 03/18/2024 5.000% 03/18/2026	05253JB26	670,000.00	RBC		99.40	666,002.11	(3,997.89)	(3,997.89)	1.73	5.35
CITIGROUP CORP NOTES DTD 05/02/2016 3.400% 05/01/2026	172967KN0	250,000.00	JSEB		96.35	240,877.75	(312.25)	(1,206.84)	1.87	5.43
GENERAL DYNAMICS CORP NOTES (CALLABLE) DTD 05/10/2021 1.150% 06/01/2026	369550BN7	250,000.00	MORGAN_	05/01/26	92.47	231,186.75	749.25	(1,139.21)	1.89	5.15
BANK OF AMERICA NA CORPORATE NOTES DTD 08/18/2023 5.526% 08/18/2026	06428CAA2	500,000.00	MERRILL		100.60	503,007.00	(3,493.00)	(2,914.08)	2.09	5.23
STATE STREET CORP NOTES (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	500,000.00	GOLDMAN	11/04/25	100.38	501,892.50	(1,727.50)	(1,250.87)	1.39	5.58
GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	350,000.00	MERRILL	11/16/25	95.57	334,510.75	99.75	(206.58)	1.43	5.44
JP MORGAN CORP NOTES (CALLABLE) DTD 12/08/2023 5.110% 12/08/2026	48125LRU8	500,000.00	JSEB	11/08/26	99.67	498,358.50	(4,421.50)	(4,208.38)	2.27	5.25
WELLS FARGO CORP NOTES (CALLABLE) DTD 12/11/2023 5.254% 12/11/2026	94988J6F9	500,000.00	MKTX	11/09/26	99.92	499,584.50	(3,950.50)	(3,680.07)	2.27	5.29
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL DTD 02/22/2024 4.900% 02/22/2027	110122EE4	250,000.00	JSEB	01/22/27	99.67	249,172.00	(1,993.00)	(1,908.91)	2.48	5.03
ASTRAZENECA FINANCE LLC CORP NOTES (CALL DTD 02/26/2024 4.800% 02/26/2027	04636NAK9	250,000.00	JSEB	01/26/27	99.41	248,524.25	(1,895.75)	(1,865.56)	2.49	5.03
CISCO SYSTEMS INC CORPORATE NOTES (CALLA DTD 02/26/2024 4.800% 02/26/2027	17275RBO4	325,000.00	JPM_CHA	01/26/27	99.62	323,773.13	(2,897.37)	(2,777.10)	2.49	4.95
DEERE & COMPANY CAPITAL CORP NOTE DTD 03/07/2024 4.850% 03/05/2027	24422EXM6	390,000.00	GOLDMAN		99.58	388,349.91	(2,621.19)	(2,554.82)	2.59	5.02
COOPERAT RABOBANK UA/NY CORPORATE NOTES DTD 03/05/2024 5.041% 03/05/2027	21688ABD3	500,000.00	MKTX		99.68	498,392.50	(3,877.50)	(3,722.60)	2.58	5.17



Managed Account Fair Market Value & Analytics

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 03/13/2024 4.900% 03/12/2027	02665WFD8	165,000.00	TD		99.52	164,200.41	(708.84)	(714.99)	2.61	5.09
STATE STREET CORP NOTE (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	200,000.00	MORGAN_	02/18/27	99.55	199,105.20	(894.80)	(894.80)	2.55	5.17
STATE STREET CORP NOTE (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	285,000.00	MORGAN_	02/18/27	99.55	283,724.91	(719.34)	(754.08)	2.55	5.17
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 03/21/2024 5.000% 03/19/2027	89236TLY9	115,000.00	JPM_CHA		99.76	114,729.41	(131.44)	(139.91)	2.62	5.09
NIKE INC CORPORATE NOTES (CALLABLE) DTD 03/27/2020 2.750% 03/27/2027	654106AJ2	250,000.00	MERRILL	01/27/27	94.32	235,795.00	(272.50)	(1,254.19)	2.57	4.93
HORMEL FOODS CORP CORPORATE NOTES (CALLA) DTD 03/08/2024 4.800% 03/30/2027	440452AK6	500,000.00	JPM_CHA	02/28/27	99.29	496,464.50	(4,430.50)	(4,368.84)	2.58	5.07
COMCAST CORP NOTES (CALLABLE) DTD 03/27/2020 3.300% 04/01/2027	20030NDK4	250,000.00	MERRILL	02/01/27	95.34	238,360.00	(830.00)	(1,588.26)	2.56	5.08
BMW US CAPITAL LLC CORPORATE NOTES DTD 04/02/2024 4.900% 04/02/2027	05565ECH6	500,000.00	JPM_CHA		99.38	496,890.00	(2,515.00)	(2,545.31)	2.66	5.14
BANK OF NY MELLON CORP NOTES (CALLABLE) DTD 04/26/2023 4.947% 04/26/2027	06406RBQ9	500,000.00	MKTX	04/26/26	99.31	496,526.50	(1,543.50)	(1,677.48)	1.83	5.21
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/14/2024 5.000% 05/14/2027	14913UAL4	490,000.00	SOCGEN		100.13	490,643.86	1,182.86	1,174.00	2.78	4.95
GOLDMAN SACHS BANK USA CORPORATE NOTES (DTD 05/21/2024 5.414% 05/21/2027	38151LAG5	130,000.00	GOLDMAN	05/21/26	99.81	129,751.31	(248.69)	(248.69)	1.90	5.48
USAA CAPITAL CORP CORPORATE NOTES DTD 06/03/2024 5.250% 06/01/2027	90327OD97	710,000.00	DEUTSCH		100.16	711,118.25	3,170.15	3,170.15	2.82	5.19
MERCK & CO INC CORP NOTES (CALLABLE) DTD 12/10/2021 1.700% 06/10/2027	58933YBC8	250,000.00	MKTX	05/10/27	91.05	227,629.25	(288.25)	(1,745.47)	2.86	4.92



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For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
ANALOG DEVICES INC CORP NOTE (CALLABLE) DTD 09/18/2023 3.450% 06/15/2027	032654BA2	250,000.00	JSEB	03/15/27	95.51	238,779.50	(1,330.50)	(1,933.29)	2.64	5.06
AMAZON.COM INC COPR NOTES (CALLABLE) DTD 06/06/2018 3.150% 08/22/2027	023135BC9	325,000.00	RBC	05/22/27	94.82	308,158.50	(1,478.75)	(2,433.57)	2.84	4.90
UNITED PARCEL SERVICE CORP NOTES (CALLAB DTD 11/14/2017 3.050% 11/15/2027	911312BM7	250,000.00	MERRILL	08/15/27	93.91	234,770.25	(1,152.25)	(1,971.69)	3.07	4.99
BP CAP MARKETS AMERICA CORPORATE NOTES (DTD 05/17/2024 5.017% 11/17/2027	10373QBY5	335,000.00	BNP_PAR	10/17/27	99.68	333,920.30	(1,089.75)	(1,089.65)	3.14	5.12
MERCEDES-BENZ FIN NA CORPORATE NOTES DTD 11/28/2022 5.250% 11/29/2027	58769JAC1	250,000.00	FTN		100.30	250,753.50	(1,679.00)	(1,550.11)	3.24	5.15
WELLS FARGO & COMPANY CORPORATE NOTES (C DTD 04/22/2024 5.707% 04/22/2028	95000U3L5	320,000.00	WELLS_F	04/22/27	100.69	322,193.92	2,193.92	2,193.92	2.69	5.51
NATIONAL RURAL UTIL COOP CORP NOTES (CAL DTD 02/05/2024 4.850% 02/07/2029	63743HFN7	250,000.00	PNC	01/07/29	98.91	247,273.75	(2,616.25)	(2,620.59)	4.11	5.11
AIR PRODUCTS & CHEMICALS CORP NOTES (CAL DTD 02/08/2024 4.600% 02/08/2029	009158BH8	500,000.00	JEFFERI	01/08/29	98.58	492,877.50	(6,732.50)	(6,748.16)	4.14	4.94
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 01/29/2024 4.500% 02/15/2029	539830CC1	250,000.00	GOLDMAN	01/15/29	98.01	245,031.25	(3,078.75)	(3,154.23)	4.16	4.98
CUMMINS INC CORP NOTE (CALLABLE) DTD 02/20/2024 4.900% 02/20/2029	231021AV8	500,000.00	MKTX	01/20/29	99.66	498,296.50	(5,133.50)	(4,994.51)	4.15	4.98
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL DTD 02/22/2024 4.900% 02/22/2029	110122EF1	250,000.00	JEFFERI	01/22/29	99.33	248,323.00	(3,762.00)	(3,677.55)	4.15	5.06



Managed Account Fair Market Value & Analytics

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]										
Security Type/Description										
Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
CISCO SYSTEMS INC CORPORATE NOTES (CALLA DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	325,000.00	GOLDMAN	01/26/29	99.56	323,555.38	(5,026.12)	(4,881.05)	4.17	4.96
ROCHE HOLDINGS INC CORP NOTES (CALLABLE) DTD 03/08/2024 4.790% 03/08/2029	771196CJ9	500,000.00	CITIGRP	02/08/29	99.29	496,460.50	(6,024.50)	(5,925.97)	4.21	4.96
NESTLE CAPITAL CORP NOTES (CALLABLE) DTD 03/12/2024 4.650% 03/12/2029	64105MAA9	325,000.00	GOLDMAN	02/12/29	98.56	320,320.00	(5,239.00)	(5,216.86)	4.23	4.99
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 03/13/2024 4.900% 03/13/2029	02665WFE6	300,000.00	MITSU		99.13	297,389.40	(2,478.60)	(2,483.70)	4.28	5.11
BLACKROCK FUNDING INC CORPORATE NOTES (C DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	500,000.00	CITIGRP	02/14/29	99.13	495,633.50	(7,041.50)	(6,936.85)	4.23	4.91
ADOBE INC CORP NOTES (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	230,000.00	BNP_PAR	03/04/29	99.82	229,585.77	273.47	254.12	4.28	4.84
ADOBE INC CORP NOTES (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	270,000.00	MERRILL	03/04/29	99.82	269,513.73	(83.97)	(95.30)	4.28	4.84
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 05/16/2024 5.050% 05/16/2029	89236TMF9	165,000.00	MERRILL		99.69	164,490.65	(156.25)	(159.34)	4.44	5.12
Security Type Sub-Total		15,675,000.00				15,485,897.15	(90,204.10)	(96,445.16)	2.90	5.12
Commercial Paper										
UNITEDHEALTH GROUP INC COMM PAPER DTD 04/19/2024 0.000% 09/23/2024	91058TJP2	2,000,000.00	SEEL		98.27	1,965,362.00	11,562.00	(438.00)	0.33	5.52
NATIXIS NY BRANCH COMM PAPER DTD 04/03/2024 0.000% 12/05/2024	63873JM56	1,030,000.00	NATIXIS		97.20	1,001,120.86	8,132.19	(629.68)	0.54	5.52
ING (US) FUNDING LLC COMM PAPER DTD 03/19/2024 0.000% 12/13/2024	4497W0MD7	685,000.00	ING		97.03	664,621.94	6,238.00	(1,083.89)	0.56	5.63
Security Type Sub-Total		3,715,000.00				3,631,104.80	25,932.19	(2,151.57)	0.43	5.54



Managed Account Fair Market Value & Analytics

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Bank Note										
CITIBANK NA CORP NOTES (CALLABLE) DTD 12/04/2023 5.488% 12/04/2026	17325FBC1	325,000.00	DEUTSCH	11/04/26	100.29	325,939.25	(3,204.50)	(2,885.76)	2.25	5.36
MORGAN STANLEY BANK NA BANK NOTES (CALLA DTD 01/18/2024 4.952% 01/14/2028	61690U8A1	500,000.00	DEUTSCH	12/14/27	99.01	495,057.00	2,267.00	2,112.23	3.30	5.25
MORGAN STANLEY BANK NA BANK NOTES (CALLA DTD 05/30/2024 5.504% 05/26/2028	61690U8B9	500,000.00	MERRILL	05/26/27	100.46	502,302.50	1,697.50	1,698.61	2.80	5.37
Security Type Sub-Total		1,325,000.00				1,323,298.75	760.00	925.08	2.85	5.32
Managed Account Sub-Total		68,375,323.19				66,313,673.81	(313,360.60)	(544,338.11)	2.02	5.09
Securities Sub-Total		\$68,375,323.19				\$66,313,673.81	(\$313,360.60)	(\$544,338.11)	2.02	5.09%
Accrued Interest						\$452,315.68				
Total Investments						\$66,765,989.49				

Bolded items are forward settling trades.



Managed Account Security Transactions & Interest

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]										
Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
04/30/24	05/03/24	MORGAN STANLEY BANK NA BANK NOTES (CALLA DTD 01/18/2024 4.952% 01/14/2028	61690U8A1	500,000.00	(492,790.00)	(7,221.67)	(500,011.67)			
05/06/24	05/13/24	PACCAR FINANCIAL CORP CORPORATE NOTES DTD 05/13/2024 5.000% 05/13/2027	69371RT22	110,000.00	(109,915.30)	0.00	(109,915.30)			
05/07/24	05/14/24	CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/14/2024 5.000% 05/14/2027	14913UAL4	490,000.00	(489,461.00)	0.00	(489,461.00)			
05/08/24	05/16/24	FHMS K521 AS DTD 05/14/2024 5.847% 03/25/2029	3137HCTM4	650,000.00	(650,000.00)	0.00	(650,000.00)			
05/10/24	05/14/24	GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	350,000.00	(334,411.00)	(6,056.94)	(340,467.94)			
05/13/24	05/16/24	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 05/16/2024 5.050% 05/16/2029	89236TMF9	165,000.00	(164,646.90)	0.00	(164,646.90)			
05/15/24	05/21/24	GOLDMAN SACHS BANK USA CORPORATE NOTES (DTD 05/21/2024 5.414% 05/21/2027	38151LAG5	130,000.00	(130,000.00)	0.00	(130,000.00)			
05/16/24	05/20/24	BP CAP MARKETS AMERICA CORPORATE NOTES (DTD 05/17/2024 5.017% 11/17/2027	10373OBY5	335,000.00	(335,010.05)	(140.06)	(335,150.11)			
05/16/24	05/21/24	FHMS K084 A2 DTD 11/01/2018 3.780% 10/01/2028	3137FJZ93	700,000.00	(670,031.25)	(1,470.00)	(671,501.25)			
05/16/24	05/21/24	FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	650,000.00	(649,339.84)	(1,751.39)	(651,091.23)			
05/16/24	05/21/24	FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	650,000.00	(647,968.75)	(1,733.33)	(649,702.08)			
05/29/24	05/30/24	MORGAN STANLEY BANK NA BANK NOTES (CALLA DTD 05/30/2024 5.504% 05/26/2028	61690U8B9	500,000.00	(500,605.00)	0.00	(500,605.00)			



Managed Account Security Transactions & Interest

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
05/29/24	06/03/24	FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBPD0	650,000.00	(657,083.98)	(195.00)	(657,278.98)			
05/29/24	06/03/24	USAA CAPITAL CORP CORPORATE NOTES DTD 06/03/2024 5.250% 06/01/2027	90327OD97	710,000.00	(707,948.10)	0.00	(707,948.10)			
Transaction Type Sub-Total				6,590,000.00	(6,539,211.17)	(18,568.39)	(6,557,779.56)			
INTEREST										
05/01/24	05/01/24	MONEY MARKET FUND	MONEY0002	0.00	0.00	1,613.38	1,613.38			
05/01/24	05/01/24	CITIGROUP CORP NOTES DTD 05/02/2016 3.400% 05/01/2026	172967KN0	250,000.00	0.00	4,250.00	4,250.00			
05/01/24	05/25/24	FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	650,000.00	0.00	2,632.50	2,632.50			
05/01/24	05/25/24	FHMS K520 A2 DTD 04/01/2024 5.180% 03/01/2029	3137HCKV3	370,000.00	0.00	1,597.17	1,597.17			
05/01/24	05/25/24	FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5	660,000.00	0.00	2,598.20	2,598.20			
05/01/24	05/25/24	FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	660,000.00	0.00	2,650.45	2,650.45			
05/01/24	05/25/24	FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	738,323.41	0.00	3,243.70	3,243.70			
05/01/24	05/25/24	FHMS K083 A1 DTD 11/01/2018 3.944% 07/01/2028	3137FJJV2	491,103.96	0.00	1,614.10	1,614.10			
05/01/24	05/25/24	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	666,656.57	0.00	2,653.85	2,653.85			
05/01/24	05/25/24	FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	550,000.00	0.00	2,095.50	2,095.50			
05/01/24	05/25/24	FHMS K519 AS DTD 04/01/2024 5.807% 03/01/2029	3137HCKO4	660,000.00	0.00	3,935.96	3,935.96			
05/04/24	05/04/24	STATE STREET CORP NOTES (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	500,000.00	0.00	14,377.50	14,377.50			



Managed Account Security Transactions & Interest

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
05/15/24	05/15/24	UNITED PARCEL SERVICE CORP NOTES (CALLAB DTD 11/14/2017 3.050% 11/15/2027	911312BM7	250,000.00	0.00	3,812.50	3,812.50			
05/15/24	05/15/24	US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	1,250,000.00	0.00	28,906.25	28,906.25			
05/16/24	05/16/24	GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	350,000.00	0.00	6,125.00	6,125.00			
05/29/24	05/29/24	MERCEDES-BENZ FIN NA CORPORATE NOTES DTD 11/28/2022 5.250% 11/29/2027	58769JAC1	250,000.00	0.00	6,562.50	6,562.50			
05/31/24	05/31/24	US TREASURY NOTES DTD 11/30/2020 0.625% 11/30/2027	91282CAY7	225,000.00	0.00	703.13	703.13			
05/31/24	05/31/24	US TREASURY NOTES DTD 11/30/2021 1.250% 11/30/2026	91282CDK4	1,300,000.00	0.00	8,125.00	8,125.00			
Transaction Type Sub-Total				9,821,083.94	0.00	97,496.69	97,496.69			
PAYDOWNS										
05/01/24	05/25/24	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	427.64	427.64	0.00	427.64	3.51	0.00	
05/01/24	05/25/24	FHMS K083 A1 DTD 11/01/2018 3.944% 07/01/2028	3137FJJV2	9,155.30	9,155.30	0.00	9,155.30	268.22	268.22	
05/01/24	05/25/24	FHMS K519 AS DTD 04/01/2024 5.807% 03/01/2029	3137HCKQ4	76.80	76.80	0.00	76.80	0.00	0.00	
05/01/24	05/25/24	FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	1,101.01	1,101.01	0.00	1,101.01	(7.57)	0.00	
Transaction Type Sub-Total				10,760.75	10,760.75	0.00	10,760.75	264.16	268.22	
SELL										
04/30/24	05/03/24	MORGAN STANLEY CORP NOTES DTD 07/25/2016 3.125% 07/27/2026	61761J3R8	525,000.00	498,986.25	4,375.00	503,361.25	(3,307.50)	(4,595.24)	FIFO



Managed Account Security Transactions & Interest

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
SELL										
05/06/24	05/09/24	DEERE & COMPANY CAPITAL CORP NOTE DTD 03/07/2024 4.850% 03/05/2027	24422EXM6	110,000.00	109,734.90	918.81	110,653.71	(539.00)	(525.68)	FIFO
05/07/24	05/09/24	CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 02/27/2024 5.050% 02/27/2026	14913UAF7	500,000.00	499,615.00	5,050.00	504,665.00	(2,255.00)	(2,111.87)	FIFO
05/09/24	05/10/24	US TREASURY NOTES DTD 04/30/2020 0.375% 04/30/2025	912828ZL7	600,000.00	573,234.38	61.14	573,295.52	3,304.69	(792.48)	FIFO
05/10/24	05/14/24	US TREASURY NOTES DTD 04/30/2020 0.375% 04/30/2025	912828ZL7	350,000.00	334,482.42	49.93	334,532.35	2,023.43	(537.30)	FIFO
05/13/24	05/16/24	US TREASURY NOTES DTD 07/31/2021 1.000% 07/31/2028	91282CCR0	200,000.00	173,015.63	582.42	173,598.05	(437.50)	(2,940.45)	FIFO
05/16/24	05/17/24	US TREASURY NOTES DTD 08/31/2021 1.125% 08/31/2028	91282CCV1	750,000.00	653,906.25	1,788.38	655,694.63	996.09	(8,049.90)	FIFO
05/16/24	05/17/24	US TREASURY NOTES DTD 06/30/2023 4.000% 06/30/2028	91282CHK0	630,000.00	619,565.63	9,553.85	629,119.48	11,861.72	9,131.59	FIFO
05/16/24	05/17/24	US TREASURY NOTES DTD 07/31/2021 1.000% 07/31/2028	91282CCR0	800,000.00	695,500.00	2,351.65	697,851.65	1,687.50	(8,386.86)	FIFO
05/16/24	05/17/24	US TREASURY NOTES DTD 05/31/2020 0.250% 05/31/2025	912828ZT0	500,000.00	475,703.13	577.19	476,280.32	3,203.13	(555.41)	FIFO
05/29/24	05/30/24	US TREASURY NOTES DTD 04/30/2020 0.375% 04/30/2025	912828ZL7	150,000.00	143,542.97	45.86	143,588.83	1,060.55	(329.56)	FIFO
05/29/24	05/30/24	US TREASURY NOTES DTD 09/30/2021 1.250% 09/30/2028	91282CCY5	700,000.00	606,484.38	1,434.43	607,918.81	(5,222.65)	(13,961.54)	FIFO
05/29/24	05/30/24	PACCAR FINANCIAL CORP CORPORATE NOTES DTD 05/13/2024 5.000% 05/13/2027	69371RT22	110,000.00	110,000.00	259.72	110,259.72	84.70	83.39	FIFO
05/29/24	05/30/24	HOME DEPOT INC CORP NOTES (CALLABLE) DTD 03/30/2020 2.500% 04/15/2027	437076CA8	250,000.00	233,130.00	781.25	233,911.25	(967.50)	(2,040.85)	FIFO
05/29/24	05/30/24	US TREASURY NOTES DTD 05/31/2020 0.250% 05/31/2025	912828ZT0	750,000.00	713,789.06	932.38	714,721.44	5,039.06	(1,820.28)	FIFO
Transaction Type Sub-Total				6,925,000.00	6,440,690.00	28,762.01	6,469,452.01	16,531.72	(37,432.44)	



Managed Account Security Transactions & Interest

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - [REDACTED]										
Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
Managed Account Sub-Total					(87,760.42)	107,690.31	19,929.89	16,795.88	(37,164.22)	
Total Security Transactions					(\$87,760.42)	\$107,690.31	\$19,929.89	\$16,795.88	(\$37,164.22)	

Bolded items are forward settling trades.



Account Statement - Transaction Summary

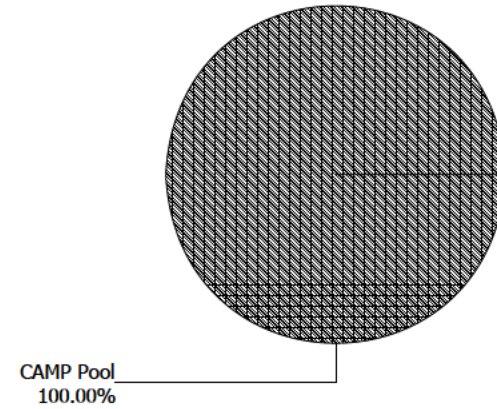
For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - CITY OF PALM DESERT - [REDACTED]

CAMP Pool	
Opening Market Value	186,052,198.71
Purchases	4,844,532.22
Redemptions	(6,000,000.00)
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$184,896,730.93
Cash Dividends and Income	844,532.22

Asset Summary		
	May 31, 2024	April 30, 2024
CAMP Pool	184,896,730.93	186,052,198.71
Total	\$184,896,730.93	\$186,052,198.71

Asset Allocation





Account Statement

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - CITY OF PALM DESERT - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					186,052,198.71
05/17/24	05/17/24	Redemption - Outgoing Wires	1.00	(6,000,000.00)	180,052,198.71
05/29/24	05/29/24	Purchase - Incoming Wires	1.00	4,000,000.00	184,052,198.71
05/31/24	06/03/24	Accrual Income Div Reinvestment Distributions	1.00	844,532.22	184,896,730.93

Closing Balance **184,896,730.93**

	Month of May	Fiscal YTD January-May		
Opening Balance	186,052,198.71	172,831,653.55	Closing Balance	184,896,730.93
Purchases	4,844,532.22	23,565,077.38	Average Monthly Balance	183,563,312.65
Redemptions (Excl. Checks)	(6,000,000.00)	(11,500,000.00)	Monthly Distribution Yield	5.43%
Check Disbursements	0.00	0.00		
Closing Balance	184,896,730.93	184,896,730.93		
Cash Dividends and Income	844,532.22	4,065,077.38		



Account Statement - Transaction Summary

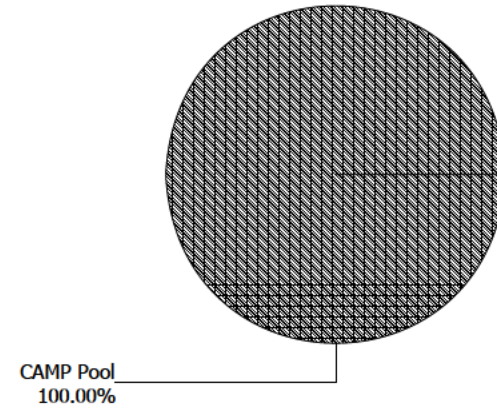
For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - DESERT WILLOW GOLF RESORT

CAMP Pool	
Opening Market Value	4,269,618.99
Purchases	769,981.35
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$5,039,600.34
Cash Dividends and Income	19,981.35

Asset Summary		
	May 31, 2024	April 30, 2024
CAMP Pool	5,039,600.34	4,269,618.99
Total	\$5,039,600.34	\$4,269,618.99

Asset Allocation





Account Statement

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - DESERT WILLOW GOLF RESORT - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					4,269,618.99
05/29/24	05/29/24	Purchase - Incoming Wires	1.00	750,000.00	5,019,618.99
05/31/24	06/03/24	Accrual Income Div Reinvestment - Distributions	1.00	19,981.35	5,039,600.34
Closing Balance					5,039,600.34

	Month of May	Fiscal YTD January-May
Opening Balance	4,269,618.99	3,204,048.18
Purchases	769,981.35	1,835,552.16
Redemptions (Excl. Checks)	0.00	0.00
Check Disbursements	0.00	0.00
Closing Balance	5,039,600.34	5,039,600.34
Cash Dividends and Income	19,981.35	85,552.16

Closing Balance	5,039,600.34
Average Monthly Balance	4,342,844.19
Monthly Distribution Yield	5.43%

Finance Committee Meeting
September 24, 2024

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

June 06, 2024

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

CITY OF PALM DESERT

CITY TREASURER
73-510 FRED WARING DRIVE
PALM DESERT, CA 92260-2578

[Tran Type Definitions](#)

Account Number: XXXXXXXXXX

May 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	929,939.49
Total Withdrawal:	0.00	Ending Balance:	929,939.49

Fund Summary Report

Parameters: Query: Fund Summary
Bank: oneof
Account Number: oneof [REDACTED]
Counterparty: equalto

Run Date: 04-Jun-2024 08:19:48 AM
From : 01-May-2024
To : 31-May-2024
As at : 04-Jun-2024

User: Michelle

Balance Calculation Based On: Value Date

Account Number	Account Name	Balance Forward	Total Receipts	Total Payments	Total
[REDACTED]	City Of Palm Desert	\$2,774,885.66	\$2,793.58	\$0.00	\$2,777,679.24
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Grand Total: \$2,775,239.10 \$2,793.94 \$0.00 \$2,778,033.04



Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

For the Month Ending

June 30, 2024

CITY OF PALM DESERT

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Contents

- Cover/Disclosures
- Summary Statement
- Individual Accounts

Accounts included in Statement



CITY OF PALM DESERT

CITY OF PALM DESERT
VERONICA CHAVEZ
73-510 FRED WARING DRIVE
PALM DESERT, CA 92260

Online Access <https://www.pfmam.com> **Customer Service** 1-717-232-2723



Important Disclosures

Important Disclosures

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Proxy Voting PFMAM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFMAM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFMAM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFMAM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFMAM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFMAM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFMAM does not have the authority to withdraw funds from or deposit funds to the custodian outside the scope of services provided by PFMAM. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFMAM's market prices are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv or Bloomberg. For certain short-term investments or where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFMAM believes the prices to be reliable, the values of the securities may not represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for a registered investment company or local government investment program is contained in the appropriate fund offering documentation or information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFMAM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFMAM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFMAM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed.

Shares of some local government investment programs and TERM funds are marketed through representatives of PFMAM's affiliate, PFM Fund Distributors, Inc. which is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Hotline at 1-800-289-9999 or at the FINRA website address <https://www.finra.org/investors/investor-contacts>. A brochure describing the FINRA Regulation Public Disclosure Program is also available from FINRA upon request.

Key Terms and Definitions

Dividends on local government investment program funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratably amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed. **Average maturity** represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

Monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

YTM at Cost The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

YTM at Market The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

Managed Account A portfolio of investments managed discretely by PFMAM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

Unsettled Trade A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFMAM within 60 days of receipt. If you have other concerns or questions regarding your account, or to request an updated copy of PFMAM's current disclosure statement, please contact a member of your client management team at PFMAM Service Operations at the address below.

PFM Asset Management LLC
Attn: Service Operations
213 Market Street
Harrisburg, PA 17101

NOT FDIC INSURED NO BANK GUARANTEE MAY LOSE VALUE



Managed Account Summary Statement

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

Transaction Summary - Managed Account

Opening Market Value	\$66,313,673.81
Maturities/Calls	(9,727.88)
Principal Dispositions	(5,658,362.19)
Principal Acquisitions	5,761,589.60
Unsettled Trades	0.00
Change in Current Value	245,315.49
Closing Market Value	\$66,652,488.83

Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	5,693,002.60
Coupon/Interest/Dividend Income	255,837.85
Principal Payments	9,727.88
Security Purchases	(7,131,557.95)
Net Cash Contribution	0.01
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	290,478.26
Less Purchased Interest Related to Interest/Coupons	(4,936.27)
Plus Net Realized Gains/Losses	1,257.02
Total Cash Basis Earnings	\$286,799.01

Cash Balance

Closing Cash Balance	\$251,749.50
-----------------------------	---------------------

Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	66,988,952.54
Ending Accrued Interest	335,274.15
Plus Proceeds from Sales	5,693,002.60
Plus Proceeds of Maturities/Calls/Principal Payments	9,727.88
Plus Coupons/Dividends Received	255,837.85
Less Cost of New Purchases	(5,766,330.87)
Less Beginning Amortized Value of Securities	(66,858,011.92)
Less Beginning Accrued Interest	(452,315.68)
Total Accrual Basis Earnings	\$206,136.55



Portfolio Summary and Statistics

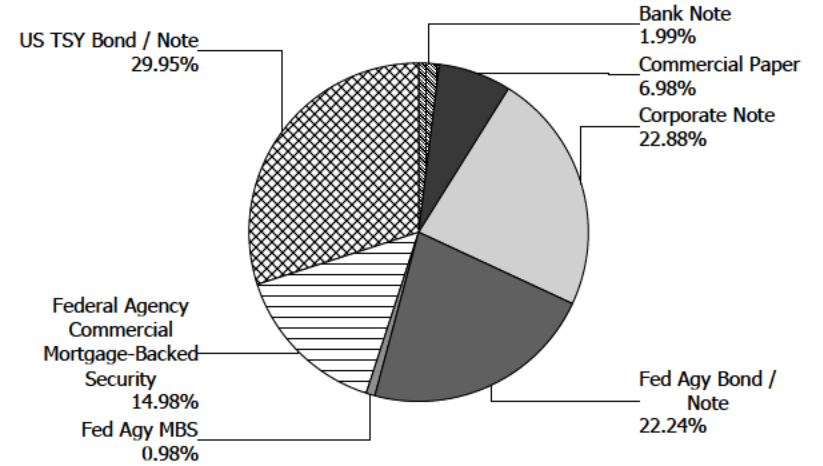
For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

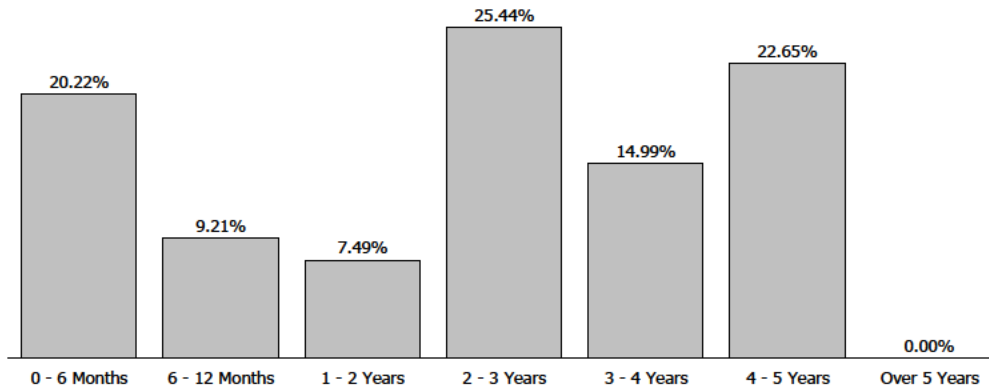
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	21,225,000.00	19,966,617.08	29.95
Federal Agency Mortgage-Backed Security	649,951.26	649,934.04	0.98
Federal Agency Commercial Mortgage-Backed Security	10,020,644.05	9,981,340.94	14.98
Federal Agency Bond / Note	15,000,000.00	14,821,963.00	22.24
Corporate Note	15,405,000.00	15,256,453.96	22.88
Commercial Paper	4,755,000.00	4,649,039.83	6.98
Bank Note	1,325,000.00	1,327,139.98	1.99
Managed Account Sub-Total	68,380,595.31	66,652,488.83	100.00%
Accrued Interest		335,274.15	
Total Portfolio	68,380,595.31	66,987,762.98	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	4.23%
Yield to Maturity at Market	5.04%
Weighted Average Days to Maturity	886



Managed Account Issuer Summary

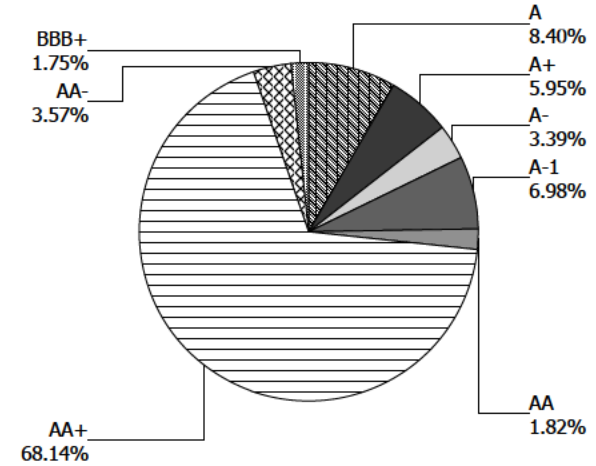
For the Month Ending **June 30, 2024**

CITY OF PALM DESERT -

Issuer Summary

Issuer	Market Value of Holdings	Percent
AIR PRODUCTS & CHEMICALS	396,138.00	0.59
AMERICAN EXPRESS CO	266,667.76	0.40
AMERICAN HONDA FINANCE	462,948.23	0.69
ANALOG DEVICES INC	239,762.00	0.36
ASTRAZENECA PLC	249,333.75	0.37
BANK OF AMERICA CO	503,130.50	0.75
BLACKROCK INC	497,533.50	0.75
BMW FINANCIAL SERVICES NA LLC	497,583.50	0.75
BP PLC	334,344.41	0.50
BRISTOL-MYERS SQUIBB CO	499,406.25	0.75
CATERPILLAR INC	491,034.88	0.74
CISCO SYSTEMS INC	324,723.75	0.49
CITIGROUP INC	567,743.23	0.85
CUMMINS INC	498,811.50	0.75
DEERE & COMPANY	498,547.00	0.75
FEDERAL FARM CREDIT BANKS	4,881,930.00	7.32
FEDERAL HOME LOAN BANKS	4,945,088.00	7.43
FREDDIE MAC	15,626,219.98	23.45
GENERAL DYNAMICS CORP	232,273.50	0.35
GOLDMAN SACHS GROUP INC	465,230.34	0.70
HOME DEPOT INC	496,215.00	0.74
HORMEL FOODS CORP	497,034.50	0.75
ING GROEP NV	667,635.94	1.00
JP MORGAN CHASE & CO	499,524.00	0.75
LOCKHEED MARTIN CORP	245,652.25	0.37
Mercedes-Benz Group AG	251,210.25	0.38
MERCK & CO INC	228,719.75	0.34
MITSUBISHI UFJ FINANCIAL GROUP INC	1,002,094.08	1.50
MORGAN STANLEY	1,000,728.50	1.50
NATIONAL AUSTRALIA BANK LTD	1,001,015.00	1.50
NATIONAL RURAL UTILITIES CO FINANCE CORP	248,710.50	0.37
NATIXIS NY BRANCH	1,005,513.81	1.51

Credit Quality (S&P Ratings)





Managed Account Issuer Summary

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

Issuer	Market Value of Holdings	Percent
NESTLE SA	321,507.23	0.48
NIKE INC	236,613.25	0.35
RABOBANK NEDERLAND	499,184.50	0.75
ROCHE HOLDINGS INC	498,468.00	0.75
STATE STREET CORPORATION	985,733.79	1.48
THE BANK OF NEW YORK MELLON CORPORATION	496,214.00	0.74
TOYOTA MOTOR CORP	280,240.66	0.42
UNITED PARCEL SERVICE INC	235,690.25	0.35
UNITED STATES TREASURY	19,966,617.08	29.97
UNITEDHEALTH GROUP INC	1,973,796.00	2.96
USAA CAPITAL CORP	714,273.49	1.07
WELLS FARGO & COMPANY	821,646.92	1.23
Total	\$66,652,488.83	100.00%



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 04/30/2020 0.375% 04/30/2025	91282ZL7	150,000.00	AA+	Aaa	03/14/24	03/15/24	142,482.42	5.01	94.77	144,457.84	144,187.50
US TREASURY NOTES DTD 10/31/2020 0.250% 10/31/2025	91282CAT8	1,250,000.00	AA+	Aaa	03/11/24	03/13/24	1,164,160.16	4.67	526.49	1,179,976.55	1,174,414.00
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	1,250,000.00	AA+	Aaa	03/15/24	03/18/24	1,156,494.14	4.80	12.74	1,171,529.54	1,168,750.00
US TREASURY N/B NOTES DTD 01/31/2024 4.250% 01/31/2026	91282CJV4	1,200,000.00	AA+	Aaa	03/14/24	03/15/24	1,189,968.75	4.72	21,296.70	1,191,494.76	1,188,562.56
US TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	1,000,000.00	AA+	Aaa	10/17/23	10/20/23	977,929.69	5.02	1,803.28	983,737.67	988,437.50
US TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026	91282CHM6	1,000,000.00	AA+	Aaa	10/13/23	10/16/23	990,937.50	4.85	20,769.23	993,277.67	995,625.00
US TREASURY NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	1,000,000.00	AA+	Aaa	10/11/23	10/12/23	989,140.63	4.79	16,466.35	991,892.09	993,437.50
US TREASURY NOTES DTD 09/15/2023 4.625% 09/15/2026	91282CHY0	1,250,000.00	AA+	Aaa	12/07/23	12/08/23	1,259,228.52	4.34	16,966.71	1,257,441.03	1,248,632.75
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	1,250,000.00	AA+	Aaa	12/07/23	12/08/23	1,260,302.73	4.32	7,383.66	1,258,421.44	1,249,609.38
US TREASURY NOTES DTD 11/30/2021 1.250% 11/30/2026	91282CDK4	1,300,000.00	AA+	Aaa	01/25/24	01/26/24	1,199,910.16	4.15	1,376.37	1,215,034.42	1,200,671.94
US TREASURY NOTES DTD 12/31/2019 1.750% 12/31/2026	912828YX2	1,100,000.00	AA+	Aaa	01/30/24	01/31/24	1,030,003.91	4.09	52.31	1,039,993.96	1,026,781.25
US TREASURY NOTES DTD 01/31/2020 1.500% 01/31/2027	912828Z78	1,100,000.00	AA+	Aaa	01/30/24	01/31/24	1,020,292.97	4.09	6,890.11	1,031,347.23	1,018,015.68
US TREASURY NOTES DTD 07/31/2022 2.750% 07/31/2027	91282CFB2	900,000.00	AA+	Aaa	10/11/23	10/12/23	839,777.34	4.69	10,335.16	851,188.41	854,578.08
US TREASURY NOTES DTD 08/31/2020 0.500% 08/31/2027	91282CAH4	1,100,000.00	AA+	Aaa	01/30/24	01/31/24	971,480.47	4.04	1,838.32	986,415.46	971,093.75



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]												
Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note												
US TREASURY NOTES DTD 09/30/2020 0.375% 09/30/2027		91282CAL5	1,000,000.00	AA+	Aaa	11/22/23	11/24/23	855,703.13	4.50	942.62	878,281.59	876,875.00
US TREASURY NOTES DTD 10/31/2022 4.125% 10/31/2027		91282CFU0	1,000,000.00	AA+	Aaa	10/13/23	10/16/23	978,320.31	4.72	6,949.73	982,124.54	988,750.00
US TREASURY NOTES DTD 11/30/2020 0.625% 11/30/2027		91282CAY7	225,000.00	AA+	Aaa	11/22/23	11/24/23	193,420.90	4.48	119.11	198,156.69	197,789.06
US TREASURY NOTES DTD 12/31/2020 0.625% 12/31/2027		91282CBB6	1,400,000.00	AA+	Aaa	01/25/24	01/26/24	1,226,421.88	4.07	23.78	1,245,412.66	1,226,968.68
US TREASURY NOTES DTD 01/31/2021 0.750% 01/31/2028		91282CBJ9	1,100,000.00	AA+	Aaa	01/30/24	01/31/24	968,472.66	4.02	3,445.05	982,156.54	965,593.75
US TREASURY NOTES DTD 02/28/2021 1.125% 02/29/2028		91282CBP5	500,000.00	AA+	Aaa	01/30/24	01/31/24	446,132.81	4.01	1,880.10	451,627.99	444,140.60
US TREASURY NOTES DTD 08/31/2021 1.125% 08/31/2028		91282CCV1	250,000.00	AA+	Aaa	12/07/23	12/08/23	217,636.72	4.17	940.05	221,494.84	218,984.38
US TREASURY NOTES DTD 09/30/2021 1.250% 09/30/2028		91282CCY5	300,000.00	AA+	Aaa	12/07/23	12/08/23	262,160.16	4.17	942.62	266,594.18	263,625.00
US TREASURY NOTES DTD 04/30/2022 2.875% 04/30/2029		91282CEM9	600,000.00	AA+	Aaa	06/03/24	06/04/24	557,578.13	4.50	2,906.25	558,217.66	561,093.72
Security Type Sub-Total			21,225,000.00					19,897,956.09	4.45	123,961.51	20,080,274.76	19,966,617.08
Federal Agency Mortgage-Backed Security												
FHMS K521 AS DTD 05/16/2024 5.847% 03/25/2029		3137HCTM4	649,951.26	AA+	Aaa	05/08/24	05/16/24	649,951.26	5.85	633.42	649,951.26	649,934.04
Security Type Sub-Total			649,951.26					649,951.26	5.85	633.42	649,951.26	649,934.04
Federal Agency Commercial Mortgage-Backed Security												
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028		3137HACX2	660,000.00	AA+	Aaa	03/15/24	03/20/24	659,561.72	4.84	2,650.45	659,591.15	658,034.79



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]												
Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Commercial Mortgage-Backed Security												
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028		3137HAD45	665,874.34	AA+	Aaa	04/02/24	04/05/24	660,412.10	5.00	2,650.73	660,725.15	663,212.99
FHMS K083 A1 DTD 11/01/2018 3.944% 07/01/2028		3137FJJV2	473,563.07	AA+	Aaa	04/26/24	04/30/24	459,689.15	4.72	1,556.44	460,201.47	462,235.27
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028		3137HAQ74	630,000.00	AA+	Aaa	06/11/24	06/14/24	623,823.05	5.00	2,488.50	623,886.71	626,282.18
FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028		3137HAMN3	736,346.44	AA+	Aaa	04/02/24	04/05/24	741,408.82	5.09	3,235.02	741,157.11	744,854.42
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028		3137HAMS2	650,000.00	AA+	Aaa	05/16/24	05/21/24	647,968.75	4.88	2,600.00	648,017.08	647,658.12
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028		3137HAST4	650,000.00	AA+	Aaa	05/16/24	05/21/24	649,339.84	4.88	2,627.08	649,355.55	648,733.64
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028		3137HB3G7	650,000.00	AA+	Aaa	03/25/24	03/28/24	653,859.38	4.71	2,632.50	653,657.88	648,919.02
FHMS K084 A2 DTD 11/01/2018 3.780% 10/01/2028		3137FJZ93	700,000.00	AA+	Aaa	05/16/24	05/21/24	670,031.25	4.87	2,205.00	670,729.36	671,175.04
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028		3137HBLV4	550,000.00	AA+	Aaa	03/15/24	03/20/24	545,166.02	4.78	2,095.50	545,426.81	543,214.78
FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028		3137HBFY5	660,000.00	AA+	Aaa	03/15/24	03/20/24	658,427.34	4.78	2,598.20	658,512.18	655,805.20
FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029		3137HBPD0	650,000.00	AA+	Aaa	05/29/24	06/03/24	657,083.98	5.13	2,925.00	656,976.97	662,830.93
FHMS K520 A2 DTD 04/01/2024 5.180% 03/01/2029		3137HCKV3	370,000.00	AA+	Aaa	04/23/24	04/30/24	371,501.83	5.09	1,597.17	371,455.20	374,875.07
FHMS K519 AS DTD 04/18/2024 5.804% 03/25/2029		3137HCKQ4	659,860.20	AA+	Aaa	04/09/24	04/18/24	659,860.20	5.80	638.34	659,860.20	659,140.44
FHMS K523 DTD 06/27/2024 5.874% 05/01/2029		3137HDJW1	650,000.00	AA+	Aaa	06/18/24	06/27/24	650,000.00	5.87	424.26	650,000.00	650,312.92



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Commercial Mortgage-Backed Security											
FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	665,000.00	AA+	Aaa	06/05/24	06/13/24	664,998.01	4.80	2,661.66	664,998.03	664,056.13
Security Type Sub-Total		10,020,644.05					9,973,131.44	5.02	35,585.85	9,974,550.85	9,981,340.94
Federal Agency Bond / Note											
FEDERAL HOME LOAN BANK NOTES DTD 07/29/2021 0.400% 07/29/2024	3130AN7K0	2,000,000.00	AA+	Aaa	07/09/21	07/09/21	2,000,000.00	0.40	3,377.78	2,000,000.00	1,992,488.00
FEDERAL HOME LOAN BANK NOTES (CALLABLE) DTD 07/28/2021 0.500% 10/28/2024	3130ANAC4	3,000,000.00	AA+	Aaa	07/27/21	07/27/21	2,999,550.00	0.50	6,375.00	2,999,954.96	2,952,600.00
FEDERAL FARM CREDIT BANK NOTES (CALLABLE) DTD 12/23/2020 0.320% 12/23/2024	3133EMLP5	5,000,000.00	AA+	Aaa	09/10/21	09/10/21	4,967,500.00	0.52	355.56	4,995,260.42	4,881,930.00
FREDDIE MAC NOTES (CALLABLE) DTD 12/30/2022 5.250% 12/30/2024	3134GYAB8	5,000,000.00	AA+	Aaa	12/12/22	12/12/22	5,000,000.00	5.25	729.17	5,000,000.00	4,994,945.00
Security Type Sub-Total		15,000,000.00					14,967,050.00	2.09	10,837.51	14,995,215.38	14,821,963.00
Corporate Note											
CITIGROUP CORP NOTES DTD 05/02/2016 3.400% 05/01/2026	172967KN0	250,000.00	BBB+	A3	03/12/24	03/14/24	241,190.00	5.17	1,416.67	242,424.31	241,331.75
GENERAL DYNAMICS CORP NOTES (CALLABLE) DTD 05/10/2021 1.150% 06/01/2026	369550BN7	250,000.00	A-	A3	03/13/24	03/15/24	230,437.50	4.93	239.58	233,052.29	232,273.50
BANK OF AMERICA NA CORPORATE NOTES DTD 08/18/2023 5.526% 08/18/2026	06428CAA2	500,000.00	A+	Aa1	03/12/24	03/14/24	506,500.00	4.95	10,207.75	505,701.24	503,130.50
AMERICAN EXPRESS CO (CALLABLE) CORPORATE DTD 11/04/2021 1.650% 11/04/2026	025816CM9	290,000.00	BBB+	A2	06/18/24	06/20/24	266,936.30	5.26	757.63	267,228.92	266,667.76



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]												
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market	
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value	
Corporate Note												
STATE STREET CORP NOTES (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	500,000.00	A	A1	03/12/24	03/14/24	503,620.00	5.45	4,552.88	502,962.37	502,149.50	
GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	350,000.00	BBB+	A2	05/10/24	05/14/24	334,411.00	5.43	1,531.25	335,227.89	335,502.30	
JP MORGAN CORP NOTES (CALLABLE) DTD 12/08/2023 5.110% 12/08/2026	48125LRU8	500,000.00	A+	Aa2	03/12/24	03/14/24	502,780.00	4.89	1,632.36	502,485.37	499,524.00	
WELLS FARGO CORP NOTES (CALLABLE) DTD 12/11/2023 5.254% 12/11/2026	94988J6F9	500,000.00	A+	Aa2	03/12/24	03/14/24	503,535.00	4.98	1,459.44	503,161.12	500,213.00	
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL DTD 02/22/2024 4.900% 02/22/2027	110122EE4	250,000.00	A	A2	03/11/24	03/13/24	251,165.00	4.73	4,389.58	251,049.16	249,853.00	
ASTRAZENECA FINANCE LLC CORP NOTES (CALL DTD 02/26/2024 4.800% 02/26/2027	04636NAK9	250,000.00	A	A2	03/11/24	03/13/24	250,420.00	4.74	4,166.67	250,378.41	249,333.75	
COOPERAT RABOBANK UA/NY CORPORATE NOTES DTD 03/05/2024 5.041% 03/05/2027	21688ABD3	500,000.00	A+	Aa2	03/11/24	03/13/24	502,270.00	4.88	8,121.61	502,056.59	499,184.50	
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 03/13/2024 4.900% 03/12/2027	02665WFD8	165,000.00	A-	A3	03/11/24	03/13/24	164,909.25	4.92	2,425.50	164,917.72	164,400.23	
STATE STREET CORP NOTE (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	200,000.00	A	A1	03/13/24	03/18/24	200,000.00	4.99	2,857.11	200,000.00	199,416.20	
STATE STREET CORP NOTE (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	285,000.00	A	A1	03/15/24	03/19/24	284,444.25	5.06	4,071.37	284,493.17	284,168.09	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 03/21/2024 5.000% 03/19/2027	89236TLY9	115,000.00	A+	A1	03/18/24	03/21/24	114,860.85	5.04	1,597.22	114,872.88	114,919.73	
NIKE INC CORPORATE NOTES (CALLABLE) DTD 03/27/2020 2.750% 03/27/2027	654106AJ2	250,000.00	AA-	A1	03/13/24	03/15/24	236,067.50	4.74	1,795.14	237,426.77	236,613.25	



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]												
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market	
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value	
Corporate Note												
HORMEL FOODS CORP CORPORATE NOTES (CALLA) DTD 03/08/2024 4.800% 03/30/2027	440452AK6	500,000.00	A-	A1	03/11/24	03/13/24	500,895.00	4.74	7,533.34	500,810.11	497,034.50	
BMW US CAPITAL LLC CORPORATE NOTES DTD 04/02/2024 4.900% 04/02/2027	05565ECH6	500,000.00	A	A2	03/25/24	04/02/24	499,405.00	4.94	6,056.94	499,450.56	497,583.50	
BANK OF NY MELLON CORP NOTES (CALLABLE) DTD 04/26/2023 4.947% 04/26/2027	06406RBO9	500,000.00	A	A1	03/12/24	03/14/24	498,070.00	5.08	4,466.04	498,254.86	496,214.00	
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/14/2024 5.000% 05/14/2027	14913UAL4	490,000.00	A	A2	05/07/24	05/14/24	489,461.00	5.04	3,198.62	489,482.80	491,034.88	
GOLDMAN SACHS BANK USA CORPORATE NOTES () DTD 05/21/2024 5.414% 05/21/2027	38151LAG5	130,000.00	A+	A1	05/15/24	05/21/24	130,000.00	5.41	782.02	130,000.00	129,728.04	
USAA CAPITAL CORP CORPORATE NOTES DTD 06/03/2024 5.250% 06/01/2027	90327OD97	710,000.00	AA	Aa1	05/29/24	06/03/24	707,948.10	5.36	2,899.17	707,996.58	714,273.49	
MERCK & CO INC CORP NOTES (CALLABLE) DTD 12/10/2021 1.700% 06/10/2027	58933YBC8	250,000.00	A+	A1	03/13/24	03/15/24	227,917.50	4.67	247.92	229,935.19	228,719.75	
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	350,000.00	AA-	Aa2	06/17/24	06/18/24	350,878.50	5.00	989.14	350,868.77	350,355.25	
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	650,000.00	AA-	Aa2	06/04/24	06/11/24	650,806.00	5.04	1,836.97	650,792.37	650,659.75	
ANALOG DEVICES INC CORP NOTE (CALLABLE) DTD 09/18/2023 3.450% 06/15/2027	032654BA2	250,000.00	A-	NR	03/13/24	03/15/24	240,110.00	4.78	383.33	240,946.25	239,762.00	
UNITED PARCEL SERVICE CORP NOTES (CALLAB) DTD 11/14/2017 3.050% 11/15/2027	911312BM7	250,000.00	A	A2	03/13/24	03/15/24	235,922.50	4.74	974.31	237,057.10	235,690.25	



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]											
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
Corporate Note											
BP CAP MARKETS AMERICA CORPORATE NOTES (DTD 05/17/2024 5.017% 11/17/2027	10373OBY5	335,000.00	A-	A1	05/16/24	05/20/24	335,010.05	5.02	2,054.18	335,009.74	334,344.41
MERCEDES-BENZ FIN NA CORPORATE NOTES DTD 11/28/2022 5.250% 11/29/2027	58769JAC1	250,000.00	A	A2	03/13/24	03/15/24	252,432.50	4.96	1,166.67	252,254.20	251,210.25
WELLS FARGO & COMPANY CORPORATE NOTES (C DTD 04/22/2024 5.707% 04/22/2028	95000U3L5	320,000.00	BBB+	A1	04/15/24	04/22/24	320,000.00	5.71	3,500.29	320,000.00	321,433.92
NATIONAL RURAL UTIL COOP CORP NOTES (CAL DTD 02/05/2024 4.850% 02/07/2029	63743HFN7	250,000.00	A-	A2	03/12/24	03/14/24	249,890.00	4.86	4,917.36	249,896.00	248,710.50
AIR PRODUCTS & CHEMICALS CORP NOTES (CAL DTD 02/08/2024 4.600% 02/08/2029	009158BH8	400,000.00	A	A2	03/11/24	03/13/24	399,688.00	4.62	7,308.89	399,705.26	396,138.00
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 01/29/2024 4.500% 02/15/2029	539830CC1	250,000.00	A-	A2	03/11/24	03/13/24	248,110.00	4.67	4,750.00	248,213.98	245,652.25
CUMMINS INC CORP NOTE (CALLABLE) DTD 02/20/2024 4.900% 02/20/2029	231021AV8	500,000.00	A	A2	03/11/24	03/13/24	503,430.00	4.74	8,915.28	503,238.52	498,811.50
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL DTD 02/22/2024 4.900% 02/22/2029	110122EF1	250,000.00	A	A2	03/11/24	03/13/24	252,085.00	4.71	4,389.58	251,968.66	249,553.25
CISCO SYSTEMS INC CORPORATE NOTES (CALLA DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	325,000.00	AA-	A1	03/11/24	03/13/24	328,581.50	4.60	5,473.09	328,381.65	324,723.75
ROCHE HOLDINGS INC CORP NOTES (CALLABLE) DTD 03/08/2024 4.790% 03/08/2029	771196CJ9	500,000.00	AA	Aa2	03/11/24	03/13/24	502,485.00	4.68	7,517.64	502,349.27	498,468.00



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note												
NESTLE CAPITAL CORP NOTES (CALLABLE) DTD 03/12/2024 4.650% 03/12/2029		64105MAA9	325,000.00	AA-	Aa3	03/11/24	03/13/24	325,559.00	4.61	4,575.73	325,528.50	321,507.23
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 03/13/2024 4.900% 03/13/2029		02665WFE6	300,000.00	A-	A3	03/11/24	03/13/24	299,868.00	4.91	4,410.00	299,875.02	298,548.00
BLACKROCK FUNDING INC CORPORATE NOTES (C DTD 03/14/2024 4.700% 03/14/2029		09290DAA9	500,000.00	AA-	Aa3	03/11/24	03/14/24	502,675.00	4.58	6,984.72	502,530.34	497,533.50
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 05/16/2024 5.050% 05/16/2029		89236TMF9	165,000.00	A+	A1	05/13/24	05/16/24	164,646.90	5.10	1,041.56	164,654.69	165,320.93
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/11/2024 4.850% 06/11/2029		24422EXT1	500,000.00	A	A1	06/06/24	06/11/24	499,190.00	4.89	1,347.22	499,197.84	498,547.00
HOME DEPOT INC CORPORATE NOTES (CALLABLE DTD 06/25/2024 4.750% 06/25/2029		437076DC3	165,000.00	A	A2	06/17/24	06/25/24	163,935.75	4.90	130.62	163,938.84	163,750.95
HOME DEPOT INC CORPORATE NOTES (CALLABLE DTD 06/25/2024 4.750% 06/25/2029		437076DC3	335,000.00	A	A2	06/18/24	06/25/24	333,931.35	4.82	265.21	333,934.45	332,464.05
Security Type Sub-Total			15,405,000.00					15,306,478.30	4.94	149,337.60	15,313,709.76	15,256,453.96
Commercial Paper												
UNITEDHEALTH GROUP INC COMM PAPER DTD 04/19/2024 0.000% 09/23/2024		91058TJP2	2,000,000.00	A-1	P-1	04/19/24	04/22/24	1,953,800.00	5.53	0.00	1,974,800.00	1,973,796.00
NATIXIS NY BRANCH COMM PAPER DTD 04/03/2024 0.000% 12/05/2024		63873JM56	1,030,000.00	A-1	P-1	04/03/24	04/04/24	992,988.67	5.48	0.00	1,006,282.54	1,005,513.81
ING (US) FUNDING LLC COMM PAPER DTD 03/19/2024 0.000% 12/13/2024		4497W0MD7	685,000.00	A-1	P-1	03/19/24	03/19/24	658,383.94	5.41	0.00	668,674.16	667,635.94



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]											
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
Commercial Paper											
MUFG BANK LTD/NY COMM PAPER DTD 06/06/2024 0.000% 03/03/2025	62479LQ32	1,040,000.00	A-1	P-1	06/06/24	06/07/24	999,512.51	5.42	0.00	1,003,124.78	1,002,094.08
Security Type Sub-Total		4,755,000.00					4,604,685.12	5.48	0.00	4,652,881.48	4,649,039.83
Bank Note											
CITIBANK NA CORP NOTES (CALLABLE) DTD 12/04/2023 5.488% 12/04/2026	17325FBC1	325,000.00	A+	Aa3	03/12/24	03/14/24	329,143.75	4.98	1,337.70	328,703.08	326,411.48
MORGAN STANLEY BANK NA BANK NOTES (CALLA DTD 01/18/2024 4.952% 01/14/2028	61690U8A1	500,000.00	A+	Aa3	04/30/24	05/03/24	492,790.00	5.39	11,210.78	493,077.23	497,198.50
MORGAN STANLEY BANK NA BANK NOTES (CALLA DTD 05/30/2024 5.504% 05/26/2028	61690U8B9	500,000.00	A+	Aa3	05/29/24	05/30/24	500,605.00	5.47	2,369.78	500,588.74	503,530.00
Security Type Sub-Total		1,325,000.00					1,322,538.75	5.32	14,918.26	1,322,369.05	1,327,139.98
Managed Account Sub-Total		68,380,595.31					66,721,790.96	4.23	335,274.15	66,988,952.54	66,652,488.83
Securities Sub-Total		\$68,380,595.31					\$66,721,790.96	4.23%	\$335,274.15	\$66,988,952.54	\$66,652,488.83
Accrued Interest											\$335,274.15
Total Investments											\$66,987,762.98



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note										
US TREASURY NOTES DTD 04/30/2020 0.375% 04/30/2025	91282ZL7	150,000.00	NOMURA		96.13	144,187.50	1,705.08	(270.34)	0.84	5.18
US TREASURY NOTES DTD 10/31/2020 0.250% 10/31/2025	91282CAT8	1,250,000.00	CITIGRP		93.95	1,174,414.00	10,253.84	(5,562.55)	1.34	4.99
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	1,250,000.00	BMO		93.50	1,168,750.00	12,255.86	(2,779.54)	1.50	4.92
US TREASURY N/B NOTES DTD 01/31/2024 4.250% 01/31/2026	91282CJV4	1,200,000.00	JPM_CHA		99.05	1,188,562.56	(1,406.19)	(2,932.20)	1.53	4.88
US TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	1,000,000.00	STIFEL		98.84	988,437.50	10,507.81	4,699.83	1.90	4.75
US TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026	91282CHM6	1,000,000.00	JPM_CHA		99.56	995,625.00	4,687.50	2,347.33	1.94	4.73
US TREASURY NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	1,000,000.00	JPM_CHA		99.34	993,437.50	4,296.87	1,545.41	2.03	4.70
US TREASURY NOTES DTD 09/15/2023 4.625% 09/15/2026	91282CHY0	1,250,000.00	JPM_CHA		99.89	1,248,632.75	(10,595.77)	(8,808.28)	2.10	4.68
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	1,250,000.00	JPM_CHA		99.97	1,249,609.38	(10,693.35)	(8,812.06)	2.27	4.64
US TREASURY NOTES DTD 11/30/2021 1.250% 11/30/2026	91282CDK4	1,300,000.00	WELLS_F		92.36	1,200,671.94	761.78	(14,362.48)	2.39	4.63
US TREASURY NOTES DTD 12/31/2019 1.750% 12/31/2026	912828YX2	1,100,000.00	JPM_CHA		93.34	1,026,781.25	(3,222.66)	(13,212.71)	2.44	4.60
US TREASURY NOTES DTD 01/31/2020 1.500% 01/31/2027	912828Z78	1,100,000.00	WELLS_F		92.55	1,018,015.68	(2,277.29)	(13,331.55)	2.53	4.59
US TREASURY NOTES DTD 07/31/2022 2.750% 07/31/2027	91282CFB2	900,000.00	JPM_CHA		94.95	854,578.08	14,800.74	3,389.67	2.95	4.52
US TREASURY NOTES DTD 08/31/2020 0.500% 08/31/2027	91282CAH4	1,100,000.00	WELLS_F		88.28	971,093.75	(386.72)	(15,321.71)	3.15	4.51
US TREASURY NOTES DTD 09/30/2020 0.375% 09/30/2027	91282CAL5	1,000,000.00	WELLS_F		87.69	876,875.00	21,171.87	(1,406.59)	3.24	4.49
US TREASURY NOTES DTD 10/31/2022 4.125% 10/31/2027	91282CFU0	1,000,000.00	JPM_CHA		98.88	988,750.00	10,429.69	6,625.46	3.13	4.49
US TREASURY NOTES DTD 11/30/2020 0.625% 11/30/2027	91282CAY7	225,000.00	WELLS_F		87.91	197,789.06	4,368.16	(367.63)	3.39	4.48



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note										
US TREASURY NOTES DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	1,400,000.00	JPM_CHA		87.64	1,226,968.68	546.80	(18,443.98)	3.46	4.48
US TREASURY NOTES DTD 01/31/2021 0.750% 01/31/2028	91282CBJ9	1,100,000.00	JPM_CHA		87.78	965,593.75	(2,878.91)	(16,562.79)	3.53	4.48
US TREASURY NOTES DTD 02/28/2021 1.125% 02/29/2028	91282CBP5	500,000.00	JPM_CHA		88.83	444,140.60	(1,992.21)	(7,487.39)	3.59	4.46
US TREASURY NOTES DTD 08/31/2021 1.125% 08/31/2028	91282CCV1	250,000.00	JPM_CHA		87.59	218,984.38	1,347.66	(2,510.46)	4.06	4.42
US TREASURY NOTES DTD 09/30/2021 1.250% 09/30/2028	91282CCY5	300,000.00	JPM_CHA		87.88	263,625.00	1,464.84	(2,969.18)	4.14	4.41
US TREASURY NOTES DTD 04/30/2022 2.875% 04/30/2029	91282CEM9	600,000.00	CITIGRP		93.52	561,093.72	3,515.59	2,876.06	4.52	4.38
Security Type Sub-Total		21,225,000.00				19,966,617.08	68,660.99	(113,657.68)	2.53	4.64
Federal Agency Mortgage-Backed Security										
FHMS K521 AS DTD 05/16/2024 5.847% 03/25/2029	3137HCTM4	649,951.26	JPM_CHA		100.00	649,934.04	(17.22)	(17.22)	0.08	5.85
Security Type Sub-Total		649,951.26				649,934.04	(17.22)	(17.22)	0.08	5.85
Federal Agency Commercial Mortgage-Backed Security										
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	660,000.00	PNC		99.70	658,034.79	(1,526.93)	(1,556.36)	3.45	4.90
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	665,874.34	BNP_PAR		99.60	663,212.99	2,800.89	2,487.84	2.68	4.89
FHMS K083 A1 DTD 11/01/2018 3.944% 07/01/2028	3137FJJV2	473,563.07	MORGAN_		97.61	462,235.27	2,546.12	2,033.80	1.99	4.60
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74	630,000.00	MORGAN_		99.41	626,282.18	2,459.13	2,395.47	3.61	4.90
FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	736,346.44	BREAN		101.16	744,854.42	3,445.60	3,697.31	2.93	4.96
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	650,000.00	MERRILL		99.64	647,658.12	(310.63)	(358.96)	3.64	4.90



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Federal Agency Commercial Mortgage-Backed Security										
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	650,000.00	MERRILL		99.81	648,733.64	(606.20)	(621.91)	3.68	4.90
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	650,000.00	BREAN		99.83	648,919.02	(4,940.36)	(4,738.86)	3.75	4.90
FHMS K084 A2 DTD 11/01/2018 3.780% 10/01/2028	3137FJZ93	700,000.00	MIZUHO		95.88	671,175.04	1,143.79	445.68	3.83	4.85
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	550,000.00	TD		98.77	543,214.78	(1,951.24)	(2,212.03)	3.84	4.88
FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5	660,000.00	TD		99.36	655,805.20	(2,622.14)	(2,706.98)	3.87	4.88
FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBP00	650,000.00	TD		101.97	662,830.93	5,746.95	5,853.96	3.86	4.91
FHMS K520 A2 DTD 04/01/2024 5.180% 03/01/2029	3137HCKV3	370,000.00	MERRILL		101.32	374,875.07	3,373.24	3,419.87	4.06	4.86
FHMS K519 AS DTD 04/18/2024 5.804% 03/25/2029	3137HCKQ4	659,860.20	WELLS_F		99.89	659,140.44	(719.76)	(719.76)	0.08	5.81
FHMS K523 DTD 06/27/2024 5.874% 05/01/2029	3137HDJW1	650,000.00	MERRILL		100.05	650,312.92	312.92	312.92	4.22	5.86
FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	665,000.00	MORGAN_		99.86	664,056.13	(941.88)	(941.90)	4.31	4.84
Security Type Sub-Total		10,020,644.05				9,981,340.94	8,209.50	6,790.09	3.36	5.00

Federal Agency Bond / Note										
FEDERAL HOME LOAN BANK NOTES DTD 07/29/2021 0.400% 07/29/2024	3130AN7K0	2,000,000.00	DIRECT		99.62	1,992,488.00	(7,512.00)	(7,512.00)	0.09	5.07
FEDERAL HOME LOAN BANK NOTES (CALLABLE) DTD 07/28/2021 0.500% 10/28/2024	3130ANAC4	3,000,000.00	DIRECT	07/28/24	98.42	2,952,600.00	(46,950.00)	(47,354.96)	0.09	5.43
FEDERAL FARM CREDIT BANK NOTES (CALLABLE) DTD 12/23/2020 0.320% 12/23/2024	3133EMLP5	5,000,000.00	DIRECT		97.64	4,881,930.00	(85,570.00)	(113,330.42)	0.49	5.36
FREDDIE MAC NOTES (CALLABLE) DTD 12/30/2022 5.250% 12/30/2024	3134GYAB8	5,000,000.00	DIRECT	09/30/24	99.90	4,994,945.00	(5,055.00)	(5,055.00)	0.01	5.46



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]										
Security Type/Description				Next Call	Market	Market	Unreal G/L	Unreal G/L	Effective	YTM
Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Date	Price	Value	On Cost	Amort Cost	Duration	at Mkt
Security Type Sub-Total		15,000,000.00				14,821,963.00	(145,087.00)	(173,252.38)	0.19	5.37
Corporate Note										
CITIGROUP CORP NOTES DTD 05/02/2016 3.400% 05/01/2026	172967KN0	250,000.00	JSEB		96.53	241,331.75	141.75	(1,092.56)	1.79	5.41
GENERAL DYNAMICS CORP NOTES (CALLABLE) DTD 05/10/2021 1.150% 06/01/2026	369550BN7	250,000.00	MORGAN_	05/01/26	92.91	232,273.50	1,836.00	(778.79)	1.83	5.07
BANK OF AMERICA NA CORPORATE NOTES DTD 08/18/2023 5.526% 08/18/2026	06428CAA2	500,000.00	MERRILL		100.63	503,130.50	(3,369.50)	(2,570.74)	2.01	5.21
AMERICAN EXPRESS CO (CALLABLE) CORPORATE DTD 11/04/2021 1.650% 11/04/2026	025816CM9	290,000.00	WELLS_F	10/04/26	91.95	266,667.76	(268.54)	(561.16)	2.23	5.35
STATE STREET CORP NOTES (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	500,000.00	GOLDMAN	11/04/25	100.43	502,149.50	(1,470.50)	(812.87)	1.31	5.55
GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	350,000.00	MERRILL	11/16/25	95.86	335,502.30	1,091.30	274.41	1.36	5.38
JP MORGAN CORP NOTES (CALLABLE) DTD 12/08/2023 5.110% 12/08/2026	48125LRU8	500,000.00	JSEB	11/08/26	99.90	499,524.00	(3,256.00)	(2,961.37)	2.25	5.15
WELLS FARGO CORP NOTES (CALLABLE) DTD 12/11/2023 5.254% 12/11/2026	94988J6F9	500,000.00	MKTX	11/09/26	100.04	500,213.00	(3,322.00)	(2,948.12)	2.25	5.24
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL DTD 02/22/2024 4.900% 02/22/2027	110122EE4	250,000.00	JSEB	01/22/27	99.94	249,853.00	(1,312.00)	(1,196.16)	2.40	4.92
ASTRAZENECA FINANCE LLC CORP NOTES (CALL DTD 02/26/2024 4.800% 02/26/2027	04636NAK9	250,000.00	JSEB	01/26/27	99.73	249,333.75	(1,086.25)	(1,044.66)	2.42	4.91
COOPERAT RABOBANK UA/NY CORPORATE NOTES DTD 03/05/2024 5.041% 03/05/2027	21688ABD3	500,000.00	MKTX		99.84	499,184.50	(3,085.50)	(2,872.09)	2.51	5.11
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 03/13/2024 4.900% 03/12/2027	02665WFD8	165,000.00	TD		99.64	164,400.23	(509.02)	(517.49)	2.53	5.05



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
STATE STREET CORP NOTE (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	200,000.00	MORGAN_	02/18/27	99.71	199,416.20	(583.80)	(583.80)	2.48	5.11
STATE STREET CORP NOTE (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	285,000.00	MORGAN_	02/18/27	99.71	284,168.09	(276.16)	(325.08)	2.48	5.11
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 03/21/2024 5.000% 03/19/2027	89236TLY9	115,000.00	JPM_CHA		99.93	114,919.73	58.88	46.85	2.55	5.03
NIKE INC CORPORATE NOTES (CALLABLE) DTD 03/27/2020 2.750% 03/27/2027	654106AJ2	250,000.00	MERRILL	01/27/27	94.65	236,613.25	545.75	(813.52)	2.49	4.86
HORMEL FOODS CORP CORPORATE NOTES (CALLA DTD 03/08/2024 4.800% 03/30/2027	440452AK6	500,000.00	JPM_CHA	02/28/27	99.41	497,034.50	(3,860.50)	(3,775.61)	2.50	5.03
BMW US CAPITAL LLC CORPORATE NOTES DTD 04/02/2024 4.900% 04/02/2027	05565ECH6	500,000.00	JPM_CHA		99.52	497,583.50	(1,821.50)	(1,867.06)	2.59	5.09
BANK OF NY MELLON CORP NOTES (CALLABLE) DTD 04/26/2023 4.947% 04/26/2027	06406RBQ9	500,000.00	MKTX	04/26/26	99.24	496,214.00	(1,856.00)	(2,040.86)	1.76	5.24
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/14/2024 5.000% 05/14/2027	14913UAL4	490,000.00	SOCGEN		100.21	491,034.88	1,573.88	1,552.08	2.70	4.92
GOLDMAN SACHS BANK USA CORPORATE NOTES (DTD 05/21/2024 5.414% 05/21/2027	38151LAG5	130,000.00	GOLDMAN	05/21/26	99.79	129,728.04	(271.96)	(271.96)	1.82	5.49
USAA CAPITAL CORP CORPORATE NOTES DTD 06/03/2024 5.250% 06/01/2027	90327OD97	710,000.00	DEUTSCH		100.60	714,273.49	6,325.39	6,276.91	2.74	5.03
MERCK & CO INC CORP NOTES (CALLABLE) DTD 12/10/2021 1.700% 06/10/2027	58933YBC8	250,000.00	MKTX	05/10/27	91.49	228,719.75	802.25	(1,215.44)	2.80	4.84
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/11/2024 5.087% 06/11/2027	63253OAJ3	350,000.00	LOOP		100.10	350,355.25	(523.25)	(513.52)	2.77	5.05
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/11/2024 5.087% 06/11/2027	63253OAJ3	650,000.00	CABRERA		100.10	650,659.75	(146.25)	(132.62)	2.77	5.05



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
ANALOG DEVICES INC CORP NOTE (CALLABLE) DTD 09/18/2023 3.450% 06/15/2027	032654BA2	250,000.00	JSEB	03/15/27	95.90	239,762.00	(348.00)	(1,184.25)	2.61	4.95
UNITED PARCEL SERVICE CORP NOTES (CALLAB DTD 11/14/2017 3.050% 11/15/2027	911312BM7	250,000.00	MERRILL	08/15/27	94.28	235,690.25	(232.25)	(1,366.85)	2.99	4.91
BP CAP MARKETS AMERICA CORPORATE NOTES (DTD 05/17/2024 5.017% 11/17/2027	10373QBY5	335,000.00	BNP_PAR	10/17/27	99.80	334,344.41	(665.64)	(665.33)	3.07	5.08
MERCEDES-BENZ FIN NA CORPORATE NOTES DTD 11/28/2022 5.250% 11/29/2027	58769JAC1	250,000.00	FTN		100.48	251,210.25	(1,222.25)	(1,043.95)	3.16	5.09
WELLS FARGO & COMPANY CORPORATE NOTES (C DTD 04/22/2024 5.707% 04/22/2028	95000U3L5	320,000.00	WELLS_F	04/22/27	100.45	321,433.92	1,433.92	1,433.92	2.61	5.57
NATIONAL RURAL UTIL COOP CORP NOTES (CAL DTD 02/05/2024 4.850% 02/07/2029	63743HFN7	250,000.00	PNC	01/07/29	99.48	248,710.50	(1,179.50)	(1,185.50)	4.04	4.98
AIR PRODUCTS & CHEMICALS CORP NOTES (CAL DTD 02/08/2024 4.600% 02/08/2029	009158BH8	400,000.00	JEFFERI	01/08/29	99.03	396,138.00	(3,550.00)	(3,567.26)	4.06	4.84
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 01/29/2024 4.500% 02/15/2029	539830CC1	250,000.00	GOLDMAN	01/15/29	98.26	245,652.25	(2,457.75)	(2,561.73)	4.08	4.92
CUMMINS INC CORP NOTE (CALLABLE) DTD 02/20/2024 4.900% 02/20/2029	231021AV8	500,000.00	MKTX	01/20/29	99.76	498,811.50	(4,618.50)	(4,427.02)	4.07	4.96
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL DTD 02/22/2024 4.900% 02/22/2029	110122EF1	250,000.00	JEFFERI	01/22/29	99.82	249,553.25	(2,531.75)	(2,415.41)	4.08	4.94
CISCO SYSTEMS INC CORPORATE NOTES (CALLA DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	325,000.00	GOLDMAN	01/26/29	99.92	324,723.75	(3,857.75)	(3,657.90)	4.09	4.87



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
ROCHE HOLDINGS INC CORP NOTES (CALLABLE) DTD 03/08/2024 4.790% 03/08/2029	771196CJ9	500,000.00	CITIGRP	02/08/29	99.69	498,468.00	(4,017.00)	(3,881.27)	4.14	4.86
NESTLE CAPITAL CORP NOTES (CALLABLE) DTD 03/12/2024 4.650% 03/12/2029	64105MAA9	325,000.00	GOLDMAN	02/12/29	98.93	321,507.23	(4,051.77)	(4,021.27)	4.16	4.91
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 03/13/2024 4.900% 03/13/2029	02665WFE6	300,000.00	MITSU		99.52	298,548.00	(1,320.00)	(1,327.02)	4.20	5.02
BLACKROCK FUNDING INC CORPORATE NOTES (C DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	500,000.00	CITIGRP	02/14/29	99.51	497,533.50	(5,141.50)	(4,996.84)	4.16	4.82
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 05/16/2024 5.050% 05/16/2029	89236TMF9	165,000.00	MERRILL		100.19	165,320.93	674.03	666.24	4.36	5.00
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/11/2024 4.850% 06/11/2029	24422EXT1	500,000.00	JPM_CHA		99.71	498,547.00	(643.00)	(650.84)	4.45	4.92
HOME DEPOT INC CORPORATE NOTES (CALLABLE DTD 06/25/2024 4.750% 06/25/2029	437076DC3	165,000.00	MORGAN_	05/25/29	99.24	163,750.95	(184.80)	(187.89)	4.43	4.92
HOME DEPOT INC CORPORATE NOTES (CALLABLE DTD 06/25/2024 4.750% 06/25/2029	437076DC3	335,000.00	HSBC	05/25/29	99.24	332,464.05	(1,467.30)	(1,470.40)	4.43	4.92
Security Type Sub-Total		15,405,000.00				15,256,453.96	(50,024.34)	(57,255.80)	2.95	5.06
Commercial Paper										
UNITEDHEALTH GROUP INC COMM PAPER DTD 04/19/2024 0.000% 09/23/2024	91058TJP2	2,000,000.00	SEEL		98.69	1,973,796.00	19,996.00	(1,004.00)	0.25	5.62
NATIXIS NY BRANCH COMM PAPER DTD 04/03/2024 0.000% 12/05/2024	63873JM56	1,030,000.00	NATIXIS		97.62	1,005,513.81	12,525.14	(768.73)	0.46	5.55
ING (US) FUNDING LLC COMM PAPER DTD 03/19/2024 0.000% 12/13/2024	4497W0MD7	685,000.00	ING		97.47	667,635.94	9,252.00	(1,038.22)	0.48	5.64



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]										
Security Type/Description				Next Call	Market	Market	Unreal G/L	Unreal G/L	Effective	YTM
Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Date	Price	Value	On Cost	Amort Cost	Duration	at Mkt
Commercial Paper										
MUFG BANK LTD/NY COMM PAPER DTD 06/06/2024 0.000% 03/03/2025	62479LQ32	1,040,000.00	MITSU		96.36	1,002,094.08	2,581.57	(1,030.70)	0.70	5.54
Security Type Sub-Total		4,755,000.00				4,649,039.83	44,354.71	(3,841.65)	0.43	5.59
Bank Note										
CITIBANK NA CORP NOTES (CALLABLE) DTD 12/04/2023 5.488% 12/04/2026	17325FBC1	325,000.00	DEUTSCH	11/04/26	100.43	326,411.48	(2,732.27)	(2,291.60)	2.23	5.30
MORGAN STANLEY BANK NA BANK NOTES (CALLA DTD 01/18/2024 4.952% 01/14/2028	61690U8A1	500,000.00	DEUTSCH	12/14/27	99.44	497,198.50	4,408.50	4,121.27	3.15	5.13
MORGAN STANLEY BANK NA BANK NOTES (CALLA DTD 05/30/2024 5.504% 05/26/2028	61690U8B9	500,000.00	MERRILL	05/26/27	100.71	503,530.00	2,925.00	2,941.26	2.72	5.30
Security Type Sub-Total		1,325,000.00				1,327,139.98	4,601.23	4,770.93	2.76	5.24
Managed Account Sub-Total		68,380,595.31				66,652,488.83	(69,302.13)	(336,463.71)	2.06	5.04
Securities Sub-Total		\$68,380,595.31				\$66,652,488.83	(\$69,302.13)	(\$336,463.71)	2.06	5.04%
Accrued Interest						\$335,274.15				
Total Investments						\$66,987,762.98				



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
05/29/24	06/03/24	USAA CAPITAL CORP CORPORATE NOTES DTD 06/03/2024 5.250% 06/01/2027	90327OD97	710,000.00	(707,948.10)	0.00	(707,948.10)			
05/29/24	06/03/24	FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBPD0	650,000.00	(657,083.98)	(195.00)	(657,278.98)			
06/03/24	06/04/24	US TREASURY NOTES DTD 04/30/2022 2.875% 04/30/2029	91282CEM9	600,000.00	(557,578.13)	(1,640.63)	(559,218.76)			
06/04/24	06/11/24	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	650,000.00	(650,806.00)	0.00	(650,806.00)			
06/05/24	06/13/24	FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	665,000.00	(664,998.01)	(1,064.67)	(666,062.68)			
06/06/24	06/07/24	MUFG BANK LTD/NY COMM PAPER DTD 06/06/2024 0.000% 03/03/2025	62479LQ32	1,040,000.00	(999,512.51)	0.00	(999,512.51)			
06/06/24	06/11/24	JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/11/2024 4.850% 06/11/2029	24422EXT1	500,000.00	(499,190.00)	0.00	(499,190.00)			
06/11/24	06/14/24	FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74	630,000.00	(623,823.05)	(1,078.35)	(624,901.40)			
06/17/24	06/18/24	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	350,000.00	(350,878.50)	(346.20)	(351,224.70)			
06/17/24	06/25/24	HOME DEPOT INC CORPORATE NOTES (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	165,000.00	(163,935.75)	0.00	(163,935.75)			
06/18/24	06/20/24	AMERICAN EXPRESS CO (CALLABLE) CORPORATE DTD 11/04/2021 1.650% 11/04/2026	025816CM9	290,000.00	(266,936.30)	(611.42)	(267,547.72)			
06/18/24	06/25/24	HOME DEPOT INC CORPORATE NOTES (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	335,000.00	(333,931.35)	0.00	(333,931.35)			
06/18/24	06/27/24	FHMS K523 DTD 06/27/2024 5.874% 05/01/2029	3137HDJW1	650,000.00	(650,000.00)	0.00	(650,000.00)			
Transaction Type Sub-Total				7,235,000.00	(7,126,621.68)	(4,936.27)	(7,131,557.95)			



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
06/01/24	06/01/24	GENERAL DYNAMICS CORP NOTES (CALLABLE) DTD 05/10/2021 1.150% 06/01/2026	369550BN7	250,000.00	0.00	1,437.50	1,437.50			
06/01/24	06/25/24	FHMS K084 A2 DTD 11/01/2018 3.780% 10/01/2028	3137FJZ93	700,000.00	0.00	2,205.00	2,205.00			
06/01/24	06/25/24	FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	737,222.40	0.00	3,238.86	3,238.86			
06/01/24	06/25/24	FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5	660,000.00	0.00	2,598.20	2,598.20			
06/01/24	06/25/24	FHMS K083 A1 DTD 11/01/2018 3.944% 07/01/2028	3137FJJV2	481,948.66	0.00	1,584.00	1,584.00			
06/01/24	06/25/24	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	666,228.93	0.00	2,652.15	2,652.15			
06/01/24	06/25/24	FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	650,000.00	0.00	2,627.08	2,627.08			
06/01/24	06/25/24	FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	650,000.00	0.00	2,600.00	2,600.00			
06/01/24	06/25/24	FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	550,000.00	0.00	2,095.50	2,095.50			
06/01/24	06/25/24	FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	660,000.00	0.00	2,650.45	2,650.45			
06/01/24	06/25/24	FHMS K520 A2 DTD 04/01/2024 5.180% 03/01/2029	3137HCKV3	370,000.00	0.00	1,597.17	1,597.17			
06/01/24	06/25/24	FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	650,000.00	0.00	2,632.50	2,632.50			
06/03/24	06/03/24	MONEY MARKET FUND	MONEY0002	0.00	0.00	2,911.88	2,911.88			
06/04/24	06/04/24	CITIBANK NA CORP NOTES (CALLABLE) DTD 12/04/2023 5.488% 12/04/2026	17325FBC1	325,000.00	0.00	8,918.00	8,918.00			
06/08/24	06/08/24	JP MORGAN CORP NOTES (CALLABLE) DTD 12/08/2023 5.110% 12/08/2026	48125LRU8	500,000.00	0.00	12,775.00	12,775.00			
06/10/24	06/10/24	MERCK & CO INC CORP NOTES (CALLABLE) DTD 12/10/2021 1.700% 06/10/2027	58933YBC8	250,000.00	0.00	2,125.00	2,125.00			



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
06/11/24	06/11/24	WELLS FARGO CORP NOTES (CALLABLE) DTD 12/11/2023 5.254% 12/11/2026	94988J6F9	500,000.00	0.00	13,135.00	13,135.00			
06/15/24	06/15/24	US TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	1,000,000.00	0.00	20,625.00	20,625.00			
06/15/24	06/15/24	ANALOG DEVICES INC CORP NOTE (CALLABLE) DTD 09/18/2023 3.450% 06/15/2027	032654BA2	250,000.00	0.00	4,312.50	4,312.50			
06/23/24	06/23/24	FEDERAL FARM CREDIT BANK NOTES (CALLABLE) DTD 12/23/2020 0.320% 12/23/2024	3133EMLP5	5,000,000.00	0.00	8,000.00	8,000.00			
06/25/24	06/25/24	FHMS K521 AS DTD 05/16/2024 5.847% 03/25/2029	3137HCTM4	650,000.00	0.00	4,223.14	4,223.14			
06/25/24	06/25/24	FHMS K519 AS DTD 04/18/2024 5.804% 03/25/2029	3137HCKO4	0.00	0.00	3,300.17	3,300.17			
06/30/24	06/30/24	US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	1,250,000.00	0.00	2,343.75	2,343.75			
06/30/24	06/30/24	US TREASURY NOTES DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	1,400,000.00	0.00	4,375.00	4,375.00			
06/30/24	06/30/24	FREDDIE MAC NOTES (CALLABLE) DTD 12/30/2022 5.250% 12/30/2024	3134GYAB8	5,000,000.00	0.00	131,250.00	131,250.00			
06/30/24	06/30/24	US TREASURY NOTES DTD 12/31/2019 1.750% 12/31/2026	912828YX2	1,100,000.00	0.00	9,625.00	9,625.00			
Transaction Type Sub-Total				24,250,399.99	0.00	255,837.85	255,837.85			
PAYDOWNS										
06/01/24	06/25/24	FHMS K083 A1 DTD 11/01/2018 3.944% 07/01/2028	3137FJJV2	8,385.59	8,385.59	0.00	8,385.59	245.67	0.00	
06/01/24	06/25/24	FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	875.96	875.96	0.00	875.96	(6.02)	0.00	
06/01/24	06/25/24	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	354.59	354.59	0.00	354.59	2.91	0.00	
06/25/24	06/25/24	FHMS K521 AS DTD 05/16/2024 5.847% 03/25/2029	3137HCTM4	48.74	48.74	0.00	48.74	0.00	0.00	



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
PAYDOWNS										
06/25/24	06/25/24	FHMS K519 AS DTD 04/18/2024 5.804% 03/25/2029	3137HCKO4	63.00	63.00	0.00	63.00	0.00	0.00	
Transaction Type Sub-Total				9,727.88	9,727.88	0.00	9,727.88	242.56	0.00	
SELL										
06/03/24	06/04/24	US TREASURY NOTES DTD 08/31/2020 0.250% 08/31/2025	91282CAJ0	550,000.00	518,267.58	358.70	518,626.28	2,857.42	(2,498.84)	FIFO
06/04/24	06/05/24	AMAZON.COM INC COPR NOTES (CALLABLE) DTD 06/06/2018 3.150% 08/22/2027	023135BC9	325,000.00	308,899.50	2,929.06	311,828.56	(737.75)	(1,741.53)	FIFO
06/04/24	06/05/24	CISCO SYSTEMS INC CORPORATE NOTES (CALLA DTD 02/26/2024 4.800% 02/26/2027	17275RBO4	325,000.00	324,418.25	4,290.00	328,708.25	(2,252.25)	(2,125.94)	FIFO
06/05/24	06/06/24	AUST & NZ BANKING GRP NY CORPORATE NOTES DTD 03/18/2024 5.000% 03/18/2026	05253JB26	670,000.00	669,021.80	7,258.33	676,280.13	(978.20)	(978.20)	FIFO
06/06/24	06/07/24	DEERE & COMPANY CAPITAL CORP NOTE DTD 03/07/2024 4.850% 03/05/2027	24422EXM6	390,000.00	389,309.70	4,728.75	394,038.45	(1,661.40)	(1,590.02)	FIFO
06/06/24	06/07/24	AIR PRODUCTS & CHEMICALS CORP NOTES (CAL DTD 02/08/2024 4.600% 02/08/2029	009158BH8	100,000.00	99,315.00	1,520.56	100,835.56	(607.00)	(610.37)	FIFO
06/06/24	06/07/24	FEDERAL HOME LOAN BANK NOTES DTD 07/29/2021 0.400% 07/29/2024	3130AN7K0	1,000,000.00	992,840.00	1,422.22	994,262.22	(7,160.00)	(7,160.00)	FIFO
06/11/24	06/12/24	US TREASURY NOTES DTD 02/28/2021 1.125% 02/29/2028	91282CBP5	700,000.00	618,761.72	2,225.54	620,987.26	(5,824.22)	(12,555.81)	FIFO
06/17/24	06/18/24	US TREASURY NOTES DTD 07/31/2022 2.750% 07/31/2027	91282CFB2	175,000.00	166,304.69	1,837.74	168,142.43	3,014.65	905.51	FIFO
06/17/24	06/18/24	US TREASURY NOTES DTD 04/30/2022 2.750% 04/30/2027	91282CEN7	175,000.00	166,844.73	640.79	167,485.52	4,060.55	1,765.34	FIFO
06/18/24	06/20/24	COMCAST CORP NOTES (CALLABLE) DTD 03/27/2020 3.300% 04/01/2027	20030NDK4	250,000.00	239,500.00	1,810.42	241,310.42	310.00	(632.96)	FIFO
06/18/24	06/20/24	ADOBE INC CORP NOTES (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	270,000.00	271,514.70	2,736.00	274,250.70	1,917.00	1,901.94	FIFO



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - [REDACTED]										
Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
SELL										
06/18/24	06/20/24	ADOBE INC CORP NOTES (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	230,000.00	231,290.30	2,330.67	233,620.97	1,978.00	1,952.27	FIFO
06/21/24	06/24/24	US TREASURY NOTES DTD 08/31/2020 0.250% 08/31/2025	91282CAJ0	700,000.00	662,074.22	551.63	662,625.85	6,097.66	(2,362.07)	FIFO
Transaction Type Sub-Total				5,860,000.00	5,658,362.19	34,640.41	5,693,002.60	1,014.46	(25,730.68)	
Managed Account Sub-Total					(1,458,531.61)	285,541.99	(1,172,989.62)	1,257.02	(25,730.68)	
Total Security Transactions					(\$1,458,531.61)	\$285,541.99	(\$1,172,989.62)	\$1,257.02	(\$25,730.68)	



Account Statement - Transaction Summary

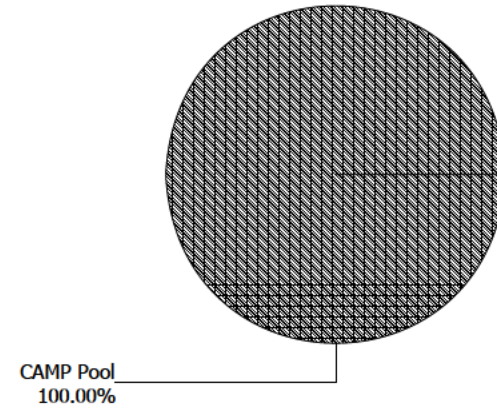
For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - CITY OF PALM DESERT

CAMP Pool	
Opening Market Value	184,896,730.93
Purchases	822,991.74
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$185,719,722.67
Cash Dividends and Income	822,991.74

Asset Summary		
	June 30, 2024	May 31, 2024
CAMP Pool	185,719,722.67	184,896,730.93
Total	\$185,719,722.67	\$184,896,730.93

Asset Allocation





Account Statement

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - CITY OF PALM DESERT - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					184,896,730.93
06/28/24	07/01/24	Accrual Income Div Reinvestment - Distributions	1.00	822,991.74	185,719,722.67
Closing Balance					185,719,722.67

	Month of June	Fiscal YTD January-June		
Opening Balance	184,896,730.93	172,831,653.55	Closing Balance	185,719,722.67
Purchases	822,991.74	24,388,069.12	Average Monthly Balance	184,979,030.10
Redemptions (Excl. Checks)	0.00	(11,500,000.00)	Monthly Distribution Yield	5.43%
Check Disbursements	0.00	0.00		
Closing Balance	185,719,722.67	185,719,722.67		
Cash Dividends and Income	822,991.74	4,888,069.12		



Account Statement - Transaction Summary

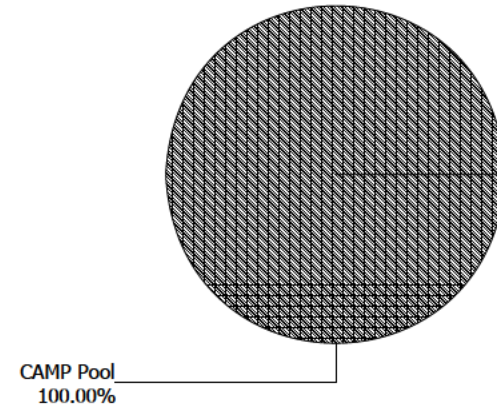
For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - DESERT WILLOW GOLF RESORT - [REDACTED]

CAMP Pool	
Opening Market Value	5,039,600.34
Purchases	22,432.61
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$5,062,032.95
Cash Dividends and Income	22,432.61

Asset Summary		
	June 30, 2024	May 31, 2024
CAMP Pool	5,062,032.95	5,039,600.34
Total	\$5,062,032.95	\$5,039,600.34

Asset Allocation





Account Statement

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - DESERT WILLOW GOLF RESORT - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					5,039,600.34
06/28/24	07/01/24	Accrual Income Div Reinvestment - Distributions	1.00	22,432.61	5,062,032.95
Closing Balance					5,062,032.95

	Month of June	Fiscal YTD January-June
Opening Balance	5,039,600.34	3,204,048.18
Purchases	22,432.61	1,857,984.77
Redemptions (Excl. Checks)	0.00	0.00
Check Disbursements	0.00	0.00
Closing Balance	5,062,032.95	5,062,032.95
Cash Dividends and Income	22,432.61	107,984.77

Closing Balance	5,062,032.95
Average Monthly Balance	5,041,843.60
Monthly Distribution Yield	5.43%

Finance Committee Meeting
September 24, 2024

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

July 09, 2024

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[PMIA Average Monthly Yields](#)

CITY OF PALM DESERT

CITY TREASURER
73-510 FRED WARING DRIVE
PALM DESERT, CA 92260-2578

[Tran Type Definitions](#)

Account Number: [REDACTED]

June 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	929,939.49
Total Withdrawal:	0.00	Ending Balance:	929,939.49

Finance Committee Meeting
September 24, 2024



MALIA M. COHEN

California State Controller

LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE

Agency Name

CITY OF PALM DESERT

Account Number



As of 07/15/2024, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 06/30/2024.

Earnings Ratio		.00012419067099490
Interest Rate		4.55%
Dollar Day Total	\$	84,486,855.81
Quarter End Principal Balance	\$	929,939.49
Quarterly Interest Earned	\$	10,492.48

Fund Summary Report

Parameters: Query: Fund Summary
Bank: oneof
Account Number: oneof [REDACTED]
Counterparty: equalto

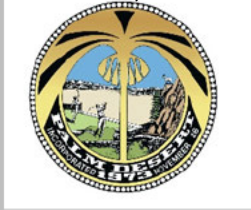
Run Date: 03-Jul-2024 02:40:23 PM
From : 01-Jun-2024
To : 30-Jun-2024
As at : 03-Jul-2024

User: Susan

Balance Calculation Based On: Value Date

Account Number	Account Name	Balance Forward	Total Receipts	Total Payments	Total
[REDACTED]	City Of Palm Desert	\$2,777,679.24	\$26,709.43	\$0.00	\$2,804,388.67
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Grand Total: \$2,778,033.04 \$26,712.83 \$0.00 \$2,804,745.87



Palm Desert Housing Authority Monthly Investment Summary Report

Combined May & June 2024

CITY OF PALM DESERT

OVERVIEW

This report summarizes the Palm Desert Housing Authority investment activities starting May 1st, 2024, and ending June 30, 2024.

INVESTMENT SUMMARY

ACTIVITY

\$ Millions				
Asset Class	Beginning Book Value 5/1/2024	Purchases & Deposits	Redemptions & Withdrawals	Ending Book Value 6/30/2024
CAMP Pool	48.03	0.43	-	48.46
LAIF Pool	1.03	0.01	-	1.04
Investments				
Total	\$ 49.06	\$ 0.44	\$ -	\$ 49.50
Cash	2.08	1.62	(76.68)	2.26
Total	\$ 51.14	\$ 2.06	\$ (76.68)	\$ 51.76

^ = Restricted funds based upon bond indenture terms.

This investment portfolio complies with the provisions of California Government Code Section 53601 and the City of Palm Desert investment policy. Barring unforeseen events, it has sufficient cash to fund Housing Authority operations for the next six months. All balances are bank balances.

Signed by:

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Veronica Chavez, Finance Director



Account Statement - Transaction Summary

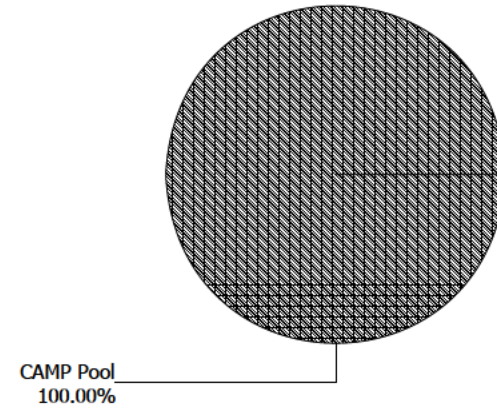
For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - PALM DESERT HOUSING AUTHORITY - [REDACTED]

CAMP Pool	
Opening Market Value	48,028,379.68
Purchases	221,001.76
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$48,249,381.44
Cash Dividends and Income	221,001.76

Asset Summary		
	May 31, 2024	April 30, 2024
CAMP Pool	48,249,381.44	48,028,379.68
Total	\$48,249,381.44	\$48,028,379.68

Asset Allocation





Account Statement

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - PALM DESERT HOUSING AUTHORITY - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					48,028,379.68
05/31/24	06/03/24	Accrual Income Div Reinvestment - Distributions	1.00	221,001.76	48,249,381.44
Closing Balance					48,249,381.44

	Month of May	Fiscal YTD January-May		
Opening Balance	48,028,379.68	55,354,403.82	Closing Balance	48,249,381.44
Purchases	221,001.76	1,129,977.62	Average Monthly Balance	48,035,508.77
Redemptions (Excl. Checks)	0.00	(8,235,000.00)	Monthly Distribution Yield	5.43%
Check Disbursements	0.00	0.00		
Closing Balance	48,249,381.44	48,249,381.44		
Cash Dividends and Income	221,001.76	1,129,977.62		

Finance Committee Meeting
September 24, 2024

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

June 06, 2024

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[PMIA Average Monthly Yields](#)

PALM DESERT HOUSING AUTHORITY

CITY TREASURER
73-510 FRED WARING DRIVE
PALM DESERT, CA 92260-2578

[Tran Type Definitions](#)

Account Number: XXXXXXXXXX

May 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	1,028,002.38
Total Withdrawal:	0.00	Ending Balance:	1,028,002.38



Account Statement - Transaction Summary

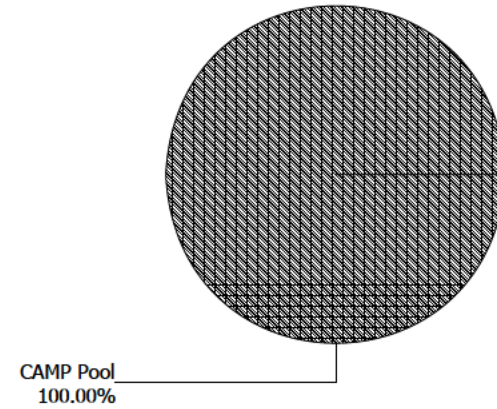
For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - PALM DESERT HOUSING AUTHORITY - [REDACTED]

CAMP Pool	
Opening Market Value	48,249,381.44
Purchases	214,762.09
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$48,464,143.53
Cash Dividends and Income	214,762.09

Asset Summary		
	June 30, 2024	May 31, 2024
CAMP Pool	48,464,143.53	48,249,381.44
Total	\$48,464,143.53	\$48,249,381.44

Asset Allocation





Account Statement

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - PALM DESERT HOUSING AUTHORITY - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					48,249,381.44
06/28/24	07/01/24	Accrual Income Div Reinvestment - Distributions	1.00	214,762.09	48,464,143.53
Closing Balance					48,464,143.53

	Month of June	Fiscal YTD January-June		
Opening Balance	48,249,381.44	55,354,403.82	Closing Balance	48,464,143.53
Purchases	214,762.09	1,344,739.71	Average Monthly Balance	48,270,857.65
Redemptions (Excl. Checks)	0.00	(8,235,000.00)	Monthly Distribution Yield	5.43%
Check Disbursements	0.00	0.00		
Closing Balance	48,464,143.53	48,464,143.53		
Cash Dividends and Income	214,762.09	1,344,739.71		

Finance Committee Meeting
September 24, 2024

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

July 09, 2024

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

PALM DESERT HOUSING AUTHORITY

CITY TREASURER
73-510 FRED WARING DRIVE
PALM DESERT, CA 92260-2578

[Tran Type Definitions](#)

Account Number: [REDACTED]

June 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	1,028,002.38
Total Withdrawal:	0.00	Ending Balance:	1,028,002.38

Finance Committee Meeting
September 24, 2024



MALIA M. COHEN

California State Controller

LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE

Agency Name PALM DESERT HOUSING AUTHORITY

Account Number [REDACTED]

As of 07/15/2024, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 06/30/2024.

Earnings Ratio		.00012419067099490
Interest Rate		4.55%
Dollar Day Total	\$	93,396,066.96
Quarter End Principal Balance	\$	1,028,002.38
Quarterly Interest Earned	\$	11,598.92



RDA Successor Agency Monthly Investment Summary Report

Combined May & June 2024

CITY OF PALM DESERT

OVERVIEW

This report summarizes the RDA Successor Agency investment activities starting May 1st, 2024, and ending June 30, 2024.

INVESTMENT SUMMARY

ACTIVITY

Asset Class	Beginning Book Value 5/1/2024	Purchases & Deposits	Redemptions & Withdrawals	Ending Book Value 6/30/2024
CAMP Pool	6,253.19	56.73	-	6,309.92
LAIF Pool	785.25	8.86	-	794.11
County Pool	353.44	3.76	-	357.20
Investments				
Total	\$ 7,391.88	\$ 69.35	\$ -	\$ 7,461.23
Trustee ^	19,861,647.38	11,650.22	-	19,873,297.60
Cash	5,790,185.24	13,622,930.00	(9,122,519.55)	10,290,595.69
Cash & Cash w/Fiscal Agentys				
Total	\$ 25,651,832.62	\$ 13,634,580.22	\$ (9,122,519.55)	\$ 30,163,893.29
Total	\$ 25,659,224.50	\$ 13,634,649.57	\$ (9,122,519.55)	\$ 30,171,354.52

^ = Restricted funds based upon bond indenture terms.

This investment portfolio is in compliance with the provisions of California Government Code Section 53601 and the City of Palm Desert investment policy. Pursuant to ABX126, the availability of cash to fund the Palm Desert RDA Successor Agency's debt service is dependent upon the County of Riverside and the State of California. All balances are bank balances.

Signed by:

Veronica Chavez

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Veronica Chavez, Finance Director



Account Statement - Transaction Summary

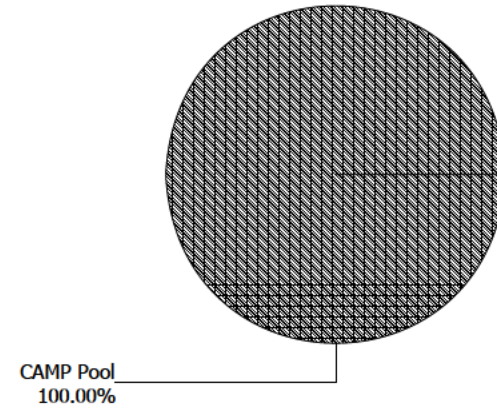
For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - RDA SUCCESSOR AGENCY -- PALM DESERT - [REDACTED]

CAMP Pool	
Opening Market Value	6,253.19
Purchases	28.77
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$6,281.96
Cash Dividends and Income	28.77

Asset Summary		
	May 31, 2024	April 30, 2024
CAMP Pool	6,281.96	6,253.19
Total	\$6,281.96	\$6,253.19

Asset Allocation





Account Statement

For the Month Ending **May 31, 2024**

CITY OF PALM DESERT - RDA SUCCESSOR AGENCY -- PALM DESERT - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					6,253.19
05/31/24	06/03/24	Accrual Income Div Reinvestment - Distributions	1.00	28.77	6,281.96
Closing Balance					6,281.96

	Month of May	Fiscal YTD January-May
Opening Balance	6,253.19	6,140.97
Purchases	28.77	140.99
Redemptions (Excl. Checks)	0.00	0.00
Check Disbursements	0.00	0.00
Closing Balance	6,281.96	6,281.96
Cash Dividends and Income	28.77	140.99

Closing Balance	6,281.96
Average Monthly Balance	6,254.12
Monthly Distribution Yield	5.43%

Finance Committee Meeting
September 24, 2024

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

June 06, 2024

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

S/A TO THE PALM DESERT REDEVELOPMENT
AGENCY
FINANCE DIRECTOR
73-510 FRED WARING DRIVE
PALM DESERT, CA 92260-2578

[Tran Type Definitions](#)

Account Number: [REDACTED]

May 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	785.25
Total Withdrawal:	0.00	Ending Balance:	785.25

Fund Summary Report

Parameters: Query: Fund Summary
Bank: oneof
Account Number: oneof [REDACTED]
Counterparty: equalto

Run Date: 04-Jun-2024 08:19:48 AM
From : 01-May-2024
To : 31-May-2024
As at : 04-Jun-2024

User: Michelle

Balance Calculation Based On: Value Date

Account Number	Account Name	Balance Forward	Total Receipts	Total Payments	Total
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	RDA Successor Agcy Palm Desert	\$353.44	\$0.36	\$0.00	\$353.80

Grand Total: \$2,775,239.10 \$2,793.94 \$0.00 \$2,778,033.04



Account Statement - Transaction Summary

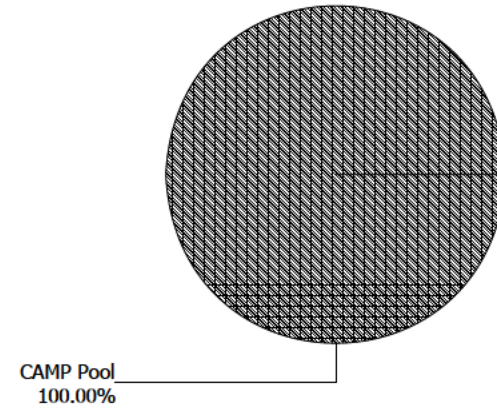
For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - RDA SUCCESSOR AGENCY -- PALM DESERT - [REDACTED]

CAMP Pool	
Opening Market Value	6,281.96
Purchases	27.96
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$6,309.92
Cash Dividends and Income	27.96

Asset Summary		
	June 30, 2024	May 31, 2024
CAMP Pool	6,309.92	6,281.96
Total	\$6,309.92	\$6,281.96

Asset Allocation





Account Statement

For the Month Ending **June 30, 2024**

CITY OF PALM DESERT - RDA SUCCESSOR AGENCY -- PALM DESERT - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					6,281.96
06/28/24	07/01/24	Accrual Income Div Reinvestment - Distributions	1.00	27.96	6,309.92
Closing Balance					6,309.92

	Month of June	Fiscal YTD January-June
Opening Balance	6,281.96	6,140.97
Purchases	27.96	168.95
Redemptions (Excl. Checks)	0.00	0.00
Check Disbursements	0.00	0.00
Closing Balance	6,309.92	6,309.92
Cash Dividends and Income	27.96	168.95

Closing Balance	6,309.92
Average Monthly Balance	6,284.76
Monthly Distribution Yield	5.43%

Finance Committee Meeting
September 24, 2024

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

July 09, 2024

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

S/A TO THE PALM DESERT REDEVELOPMENT
AGENCY
FINANCE DIRECTOR
73-510 FRED WARING DRIVE
PALM DESERT, CA 92260-2578

[Tran Type Definitions](#)

Account Number: [REDACTED]

June 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	785.25
Total Withdrawal:	0.00	Ending Balance:	785.25

Finance Committee Meeting
September 24, 2024



MALIA M. COHEN

California State Controller

LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE

Agency Name

S/A TO THE PALM DESERT

Account Number



As of 07/15/2024, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 06/30/2024.

Earnings Ratio		.00012419067099490
Interest Rate		4.55%
Dollar Day Total	\$	71,341.55
Quarter End Principal Balance	\$	785.25
Quarterly Interest Earned	\$	8.86

Fund Summary Report

Parameters: Query: Fund Summary
Bank: oneof
Account Number: oneof [REDACTED]
Counterparty: equalto

Run Date: 03-Jul-2024 02:40:23 PM
From : 01-Jun-2024
To : 30-Jun-2024
As at : 03-Jul-2024

User: Susan

Balance Calculation Based On: Value Date

Account Number	Account Name	Balance Forward	Total Receipts	Total Payments	Total
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	RDA Successor Agcy Palm Desert	\$353.80	\$3.40	\$0.00	\$357.20

Grand Total: \$2,778,033.04 \$26,712.83 \$0.00 \$2,804,745.87



Monthly Investment Summary Report

July & August 2024

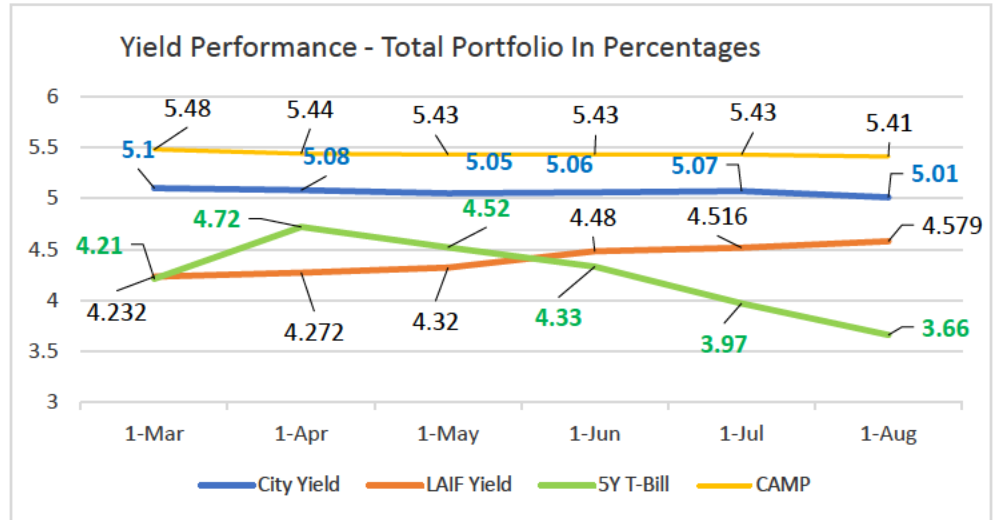
CITY OF PALM DESERT

OVERVIEW

This report summarizes the City's investment activities and Staff analysis for the 2 months ending August 31, 2024.

The City's performance (in blue) as decreased slightly to 5.01%, but without as much decline as the 5-year T-Bill benchmark (in green) which fell to 3.66%.

YIELD PERFORMANCE



ACTIVITY

Investment transactions were executed in accordance with the California State Government Code, the City's Investment Policy, and all bond indentures.

Key Highlights:

- For cash flow purposes, CAMP funds are transferred to cover expenditures.

INVESTMENT SUMMARY

\$ Millions						
Asset Class	Beginning Book Value 7/1/2024	Purchases & Deposits	Redemptions & Withdrawals	Ending Book Value 8/31/2024	% of Portfolio	
Federal Agency	\$ 25.59	\$ 2.10	\$ (2.65)	\$ 25.04	9.8%	
Medium-Term Note	16.63	3.17	-	19.80	7.8%	
US Treasury	19.90	-	(2.95)	16.95	6.7%	
Commercial Paper	4.60	1.02	-	5.62	2.2%	
CAMP Pool	190.78	1.68	(13.50)	178.96	70.3%	
LAIF Pool	0.94	-	-	0.94	0.4%	
County Pool	2.80	0.01	-	2.81	1.1%	
Money Market Funds	3.91	23.37	(22.92)	4.36	1.7%	
Investments						
Total	\$ 265.16	\$ 31.35	\$ (42.02)	\$ 254.49	100%	
Custodian ^	65.49	0.56	(2.72)	63.33		
Trustee ^	6.92	4.40	(3.66)	7.66		
Cash	2.78	58.37	(59.07)	2.08		
Cash & Cash w/Fiscal Agents						
Total	\$ 75.18	\$ 63.33	\$ (65.45)	\$ 73.07		
Total	\$ 340.34	\$ 94.68	\$ (107.47)	\$ 327.56		

^ = Restricted funds based upon bond indenture terms.



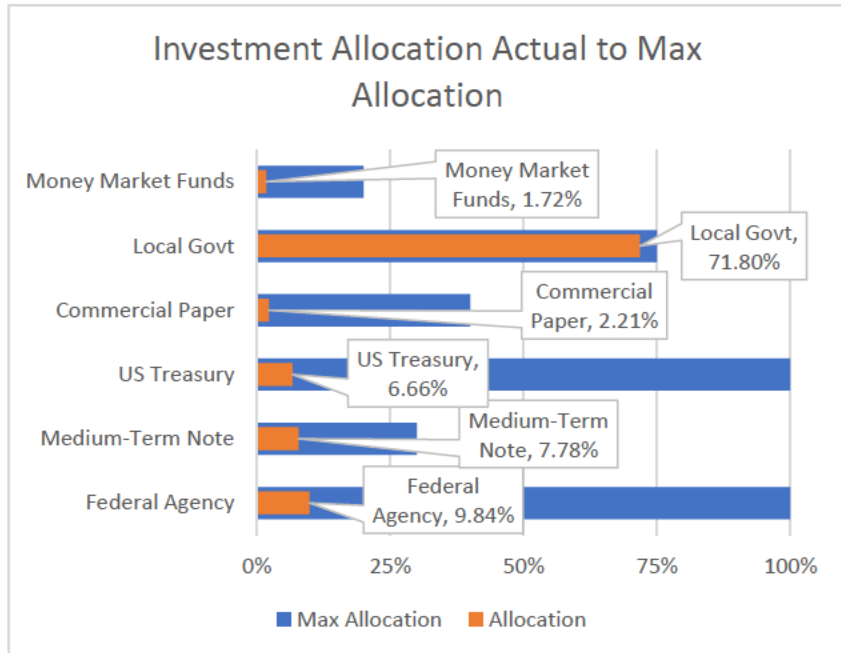
Monthly Investment Summary Report

July & August 2024

CITY OF PALM DESERT

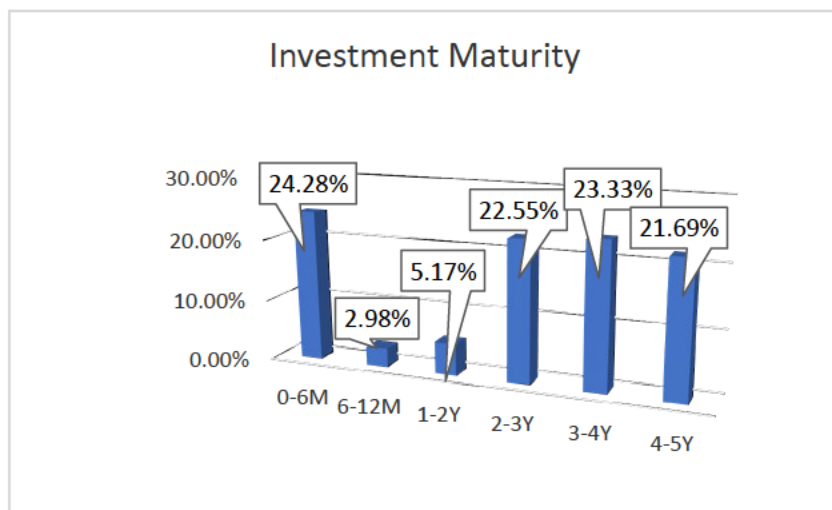
CURRENT ASSET ALLOCATION

The City continues to be in line with our current policy. We are still heavily invested in the Local Government Investment Pools to take advantage of the better performing short term investments, keeping our cash liquidity needs in mind while we continue to work on numerous Capital Projects.



MANAGED PORTFOLIO MATURITIES

The managed portfolio is continuing to balance the ladder of maturities over 0-5 years. PFM looks at the investments that are maturing in the 6-12 month range to determine if there is more potential gain in reallocating any of those assets before they fully mature. Following a more active investment strategy was the City directed.





Monthly Investment Summary Report

July & August 2024

CITY OF PALM DESERT

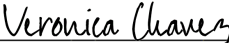
MONTHLY MARKET VALUE CHANGES

For the month of Aug, there was an overall increase of 2.491% compared to the prior month. This is a result of the PFM actions to diversify the City's portfolio.

Market Values	June	August	\$ Change	
Federal Agency	25,453,237.98	25,190,387.22	(262,850.76)	
Medium-Term Note	16,583,593.94	20,120,332.26	3,536,738.32	
US Treasury	19,966,617.08	17,279,614.36	(2,687,002.72)	
Commercial Paper	4,649,039.83	5,722,209.68	1,073,169.85	
Total	66,652,488.83	68,312,543.52	1,660,054.69	2.491%

This investment portfolio is in compliance with the provisions of California Government Code Section 53601 and the City of Palm Desert investment policy. Barring unforeseen events, it has sufficient cash to fund city expenditures for the next six months. US Bank Custody Services has provided market value prices for all corporate securities. All balances are bank balances. The "% of Portfolio" calculation on the Portfolio Summary page omits demand deposits.

Signed by:



Veronica Chavez, Finance Director



Managed Account Summary Statement

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]

Transaction Summary - Managed Account

Opening Market Value	\$66,652,488.83
Maturities/Calls	(1,010,922.44)
Principal Dispositions	(5,978,028.24)
Principal Acquisitions	6,202,414.97
Unsettled Trades	754,990.40
Change in Current Value	654,818.08
Closing Market Value	\$67,275,761.60

Cash Transactions Summary - Managed Account

Maturities/Calls	1,002,000.00
Sale Proceeds	6,015,632.27
Coupon/Interest/Dividend Income	141,204.44
Principal Payments	10,922.44
Security Purchases	(6,238,634.75)
Net Cash Contribution	0.00
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	180,808.47
Less Purchased Interest Related to Interest/Coupons	(36,219.78)
Plus Net Realized Gains/Losses	45,700.09
Total Cash Basis Earnings	\$190,288.78

Cash Balance

Closing Cash Balance	\$1,182,873.90
-----------------------------	-----------------------

Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	67,024,073.71
Ending Accrued Interest	372,071.88
Plus Proceeds from Sales	6,015,632.27
Plus Proceeds of Maturities/Calls/Principal Payments	1,012,922.44
Plus Coupons/Dividends Received	141,204.44
Less Cost of New Purchases	(6,993,625.15)
Less Beginning Amortized Value of Securities	(66,988,952.54)
Less Beginning Accrued Interest	(335,274.15)
Total Accrual Basis Earnings	\$248,052.90



Managed Account Issuer Summary

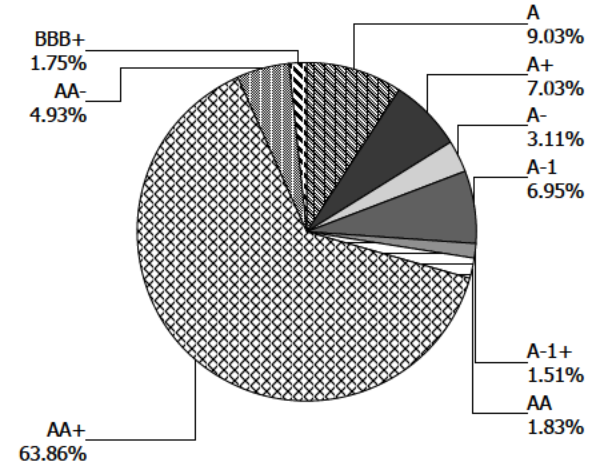
For the Month Ending July 31, 2024

CITY OF PALM DESERT -

Issuer Summary

Issuer	Market Value of Holdings	Percent
AIR PRODUCTS & CHEMICALS	404,270.80	0.60
AMERICAN EXPRESS CO	270,391.36	0.40
AMERICAN HONDA FINANCE	186,394.72	0.28
ANALOG DEVICES INC	242,864.25	0.36
ANZ BANKING GROUP LTD	394,458.09	0.59
ASTRAZENECA PLC	251,234.75	0.37
BANK OF AMERICA CO	506,991.50	0.75
BLACKROCK INC	1,012,237.06	1.50
BMW FINANCIAL SERVICES NA LLC	503,182.50	0.75
BP PLC	339,719.15	0.50
BRISTOL-MYERS SQUIBB CO	505,077.25	0.75
CATERPILLAR INC	496,864.41	0.74
CISCO SYSTEMS INC	330,665.73	0.49
CITIGROUP INC	1,008,225.02	1.50
CUMMINS INC	508,512.50	0.76
DEERE & COMPANY	507,432.50	0.75
FEDERAL FARM CREDIT BANKS	4,905,520.00	7.29
FEDERAL HOME LOAN BANKS	2,965,647.00	4.41
FREDDIE MAC	16,598,929.97	24.67
GOLDMAN SACHS GROUP INC	470,550.47	0.70
HOME DEPOT INC	506,492.50	0.75
HONEYWELL INTERNATIONAL	321,175.04	0.48
HORMEL FOODS CORP	502,909.00	0.75
ING GROEP NV	671,516.46	1.00
JP MORGAN CHASE & CO	815,221.17	1.21
LOCKHEED MARTIN CORP	250,149.50	0.37
MERCEDES-BENZ GROUP AG	253,964.00	0.38
MITSUBISHI UFJ FINANCIAL GROUP INC	1,007,521.84	1.50
MORGAN STANLEY	1,008,326.00	1.50
NATIONAL AUSTRALIA BANK LTD	1,013,027.00	1.51
NATIONAL RURAL UTILITIES CO FINANCE CORP	255,445.50	0.38
NATIXIS NY BRANCH	1,010,613.34	1.50

Credit Quality (S&P Ratings)





Managed Account Issuer Summary

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]

Issuer	Market Value of Holdings	Percent
NESTLE SA	327,539.55	0.49
NIKE INC	239,397.50	0.36
PACCAR FINANCIAL CORP	265,859.13	0.40
PNC FINANCIAL SERVICES GROUP	332,405.15	0.49
PROCTER & GAMBLE CO	1,016,276.10	1.51
RABOBANK NEDERLAND	504,417.50	0.75
ROCHE HOLDINGS INC	507,537.00	0.75
STATE STREET CORPORATION	994,177.25	1.48
THE BANK OF NEW YORK MELLON CORPORATION	504,616.57	0.75
TOYOTA MOTOR CORP	284,669.86	0.42
UNITED PARCEL SERVICE INC	238,927.25	0.36
UNITED STATES TREASURY	18,498,349.95	27.50
UNITEDHEALTH GROUP INC	1,983,674.00	2.95
USAA CAPITAL CORP	722,813.37	1.07
WELLS FARGO & COMPANY	829,571.04	1.23
Total	\$67,275,761.60	100.00%



Managed Account Detail of Securities Held

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	900,000.00	AA+	Aaa	03/15/24	03/18/24	832,675.78	4.80	293.48	846,697.36	849,234.42
US TREASURY N/B NOTES DTD 01/31/2024 4.250% 01/31/2026	91282CJV4	850,000.00	AA+	Aaa	03/14/24	03/15/24	842,894.53	4.72	98.17	844,288.38	847,343.75
US TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	1,000,000.00	AA+	Aaa	10/17/23	10/20/23	977,929.69	5.02	5,297.13	984,443.73	996,562.50
US TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026	91282CHM6	1,000,000.00	AA+	Aaa	10/13/23	10/16/23	990,937.50	4.85	2,078.80	993,557.76	1,003,906.20
US TREASURY NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	1,000,000.00	AA+	Aaa	10/11/23	10/12/23	989,140.63	4.79	20,192.31	992,216.41	1,002,031.20
US TREASURY NOTES DTD 09/15/2023 4.625% 09/15/2026	91282CHY0	1,250,000.00	AA+	Aaa	12/07/23	12/08/23	1,259,228.52	4.34	21,836.79	1,257,169.70	1,259,570.25
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	1,250,000.00	AA+	Aaa	12/07/23	12/08/23	1,260,302.73	4.32	12,253.74	1,258,136.80	1,261,523.50
US TREASURY NOTES DTD 11/30/2021 1.250% 11/30/2026	91282CDK4	1,300,000.00	AA+	Aaa	01/25/24	01/26/24	1,199,910.16	4.15	2,752.73	1,218,020.74	1,215,906.25
US TREASURY NOTES DTD 12/31/2019 1.750% 12/31/2026	912828YX2	1,100,000.00	AA+	Aaa	01/30/24	01/31/24	1,030,003.91	4.09	1,673.91	1,042,031.41	1,039,500.00
US TREASURY NOTES DTD 01/31/2020 1.500% 01/31/2027	912828Z78	1,100,000.00	AA+	Aaa	01/30/24	01/31/24	1,020,292.97	4.09	44.84	1,033,601.72	1,031,593.75
US TREASURY NOTES DTD 07/31/2022 2.750% 07/31/2027	91282CFB2	735,000.00	AA+	Aaa	10/11/23	10/12/23	685,818.16	4.69	54.93	696,235.64	707,667.19
US TREASURY NOTES DTD 08/31/2020 0.500% 08/31/2027	91282CAH4	1,100,000.00	AA+	Aaa	01/30/24	01/31/24	971,480.47	4.04	2,301.63	989,461.41	987,593.75
US TREASURY NOTES DTD 08/31/2022 3.125% 08/31/2027	91282CFH9	1,400,000.00	AA+	Aaa	07/01/24	07/02/24	1,340,609.38	4.58	18,308.42	1,342,151.99	1,362,375.00
US TREASURY NOTES DTD 09/30/2020 0.375% 09/30/2027	91282CAL5	1,000,000.00	AA+	Aaa	11/22/23	11/24/23	855,703.13	4.50	1,260.25	881,463.10	891,875.00



Managed Account Detail of Securities Held

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]												
Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 10/31/2022 4.125% 10/31/2027	91282CFU0	1,000,000.00	AA+	Aaa	10/13/23	10/16/23	978,320.31	4.72	10,424.59	982,579.87	1,002,500.00
US TREASURY NOTES	DTD 11/30/2020 0.625% 11/30/2027	91282CAY7	225,000.00	AA+	Aaa	11/22/23	11/24/23	193,420.90	4.48	238.22	198,824.00	201,304.69
US TREASURY NOTES	DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	1,400,000.00	AA+	Aaa	01/25/24	01/26/24	1,226,421.88	4.07	760.87	1,249,162.43	1,249,500.00
US TREASURY NOTES	DTD 01/31/2021 0.750% 01/31/2028	91282CBJ9	1,100,000.00	AA+	Aaa	01/30/24	01/31/24	968,472.66	4.02	22.42	984,947.34	983,812.50
US TREASURY NOTES	DTD 02/28/2021 1.125% 02/29/2028	91282CBP5	500,000.00	AA+	Aaa	01/30/24	01/31/24	446,132.81	4.01	2,353.94	452,748.71	452,187.50
US TREASURY NOTES	DTD 09/30/2021 1.250% 09/30/2028	91282CCY5	170,000.00	AA+	Aaa	12/07/23	12/08/23	148,557.42	4.17	714.14	151,448.14	152,362.50
Security Type Sub-Total			19,380,000.00					18,218,253.54	4.43	102,961.31	18,399,186.64	18,498,349.95
Federal Agency Mortgage-Backed Security												
FHMS K521 AS	DTD 05/16/2024 5.856% 03/25/2029	3137HCTM4	649,891.81	AA+	Aaa	05/08/24	05/16/24	649,891.81	5.85	740.06	649,891.81	649,319.27
Security Type Sub-Total			649,891.81					649,891.81	5.85	740.06	649,891.81	649,319.27
Federal Agency Commercial Mortgage-Backed Security												
FHMS K070 A2	DTD 12/12/2017 3.303% 11/01/2027	3137FCJK1	350,000.00	AA+	Aaa	07/01/24	07/05/24	332,541.02	4.93	963.38	332,929.32	337,192.61
FHMS K505 A2	DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	660,000.00	AA+	Aaa	03/15/24	03/20/24	659,561.72	4.84	2,650.45	659,600.01	665,861.60
FHMS KJ46 A1	DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	665,442.63	AA+	Aaa	04/02/24	04/05/24	659,983.93	5.00	2,649.02	660,408.26	668,948.34
FHMS K083 A1	DTD 11/01/2018 3.944% 07/01/2028	3137FJJV2	464,342.37	AA+	Aaa	04/26/24	04/30/24	450,738.59	4.72	1,526.14	451,489.46	456,595.87



Managed Account Detail of Securities Held

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Commercial Mortgage-Backed Security											
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74	630,000.00	AA+	Aaa	06/11/24	06/14/24	623,823.05	5.00	2,488.50	623,999.42	634,274.13
FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	735,234.27	AA+	Aaa	04/02/24	04/05/24	740,289.00	5.09	3,230.13	739,949.28	751,674.87
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	650,000.00	AA+	Aaa	05/16/24	05/21/24	647,968.75	4.88	2,600.00	648,052.92	655,943.65
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	650,000.00	AA+	Aaa	05/16/24	05/21/24	649,339.84	4.88	2,627.08	649,367.20	657,082.46
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	650,000.00	AA+	Aaa	03/25/24	03/28/24	653,859.38	4.71	2,632.50	653,592.96	657,374.67
FHMS K084 A2 DTD 11/01/2018 3.780% 10/01/2028	3137FJZ93	700,000.00	AA+	Aaa	05/16/24	05/21/24	670,031.25	4.87	2,205.00	671,247.09	680,650.02
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	550,000.00	AA+	Aaa	03/15/24	03/20/24	545,166.02	4.78	2,095.50	545,504.47	550,341.06
FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5	660,000.00	AA+	Aaa	03/15/24	03/20/24	658,427.34	4.78	2,598.20	658,537.45	664,387.35
FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBPD0	650,000.00	AA+	Aaa	05/29/24	06/03/24	657,083.98	5.13	2,925.00	656,861.83	670,978.19
FHMS K520 A2 DTD 04/01/2024 5.180% 03/01/2029	3137HCKV3	370,000.00	AA+	Aaa	04/23/24	04/30/24	371,501.83	5.09	1,597.17	371,432.12	379,662.83
FHMS K519 AS DTD 04/18/2024 5.816% 03/25/2029	3137HCKO4	659,782.72	AA+	Aaa	04/09/24	04/18/24	659,782.72	5.80	746.20	659,782.72	659,929.58
FHMS K523 AS DTD 06/27/2024 5.886% 04/25/2029	3137HDJW1	649,979.07	AA+	Aaa	06/18/24	06/27/24	649,979.07	5.87	743.96	649,979.07	648,898.37
FHMS K524 A2 DTD 07/25/2024 4.720% 05/01/2029	3137HDV56	535,000.00	AA+	Aaa	07/16/24	07/25/24	538,285.44	4.58	420.87	538,273.83	539,501.13
FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	665,000.00	AA+	Aaa	06/05/24	06/13/24	664,998.01	4.80	2,661.66	664,998.06	672,448.97



Managed Account Detail of Securities Held

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]											
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
Security Type Sub-Total		10,894,781.06					10,833,360.94	5.00	37,360.76	10,836,005.47	10,951,745.70
Federal Agency Bond / Note											
FEDERAL HOME LOAN BANK NOTES (CALLABLE) DTD 07/28/2021 0.500% 10/28/2024	3130ANAC4	3,000,000.00	AA+	Aaa	07/27/21	07/27/21	2,999,550.00	0.50	125.00	2,999,966.69	2,965,647.00
FEDERAL FARM CREDIT BANK NOTES (CALLABLE) DTD 12/23/2020 0.320% 12/23/2024	3133EMLP5	5,000,000.00	AA+	Aaa	09/10/21	09/10/21	4,967,500.00	0.52	1,688.89	4,996,100.00	4,905,520.00
FREDDIE MAC NOTES (CALLABLE) DTD 12/30/2022 5.250% 12/30/2024	3134GYAB8	5,000,000.00	AA+	Aaa	12/12/22	12/12/22	5,000,000.00	5.25	22,604.17	5,000,000.00	4,997,865.00
Security Type Sub-Total		13,000,000.00					12,967,050.00	2.35	24,418.06	12,996,066.69	12,869,032.00
Corporate Note											
BANK OF AMERICA NA CORPORATE NOTES (CALLABLE) DTD 08/18/2023 5.526% 08/18/2026	06428CAA2	500,000.00	A+	Aa1	03/12/24	03/14/24	506,500.00	4.95	12,510.25	505,474.07	506,991.50
CITIGROUP INC (CALLABLE) CORP NOTES DTD 10/21/2016 3.200% 10/21/2026	172967KY6	250,000.00	BBB+	A3	07/09/24	07/10/24	239,457.50	5.18	2,222.22	239,735.93	240,667.75
AMERICAN EXPRESS CO (CALLABLE) CORPORATE DTD 11/04/2021 1.650% 11/04/2026	025816CM9	290,000.00	BBB+	A2	06/18/24	06/20/24	266,936.30	5.26	1,156.38	268,053.57	270,391.36
STATE STREET CORP NOTES (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	500,000.00	A	A1	03/12/24	03/14/24	503,620.00	5.45	6,949.13	502,775.33	504,270.50
GOLDMAN SACHS GROUP INC CORP NOTES (CALL) DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	350,000.00	BBB+	A2	05/10/24	05/14/24	334,411.00	5.43	2,552.08	335,755.47	339,857.70
JP MORGAN CORP NOTES (CALLABLE) DTD 12/08/2023 5.110% 12/08/2026	48125LRU8	500,000.00	A+	Aa2	03/12/24	03/14/24	502,780.00	4.89	3,761.53	502,400.80	503,529.50
WELLS FARGO CORP NOTES (CALLABLE) DTD 12/11/2023 5.254% 12/11/2026	94988J6F9	500,000.00	A+	Aa2	03/12/24	03/14/24	503,535.00	4.98	3,648.61	503,053.79	505,228.00



Managed Account Detail of Securities Held

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]											
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
Corporate Note											
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL DTD 02/22/2024 4.900% 02/22/2027	110122EE4	250,000.00	A	A2	03/11/24	03/13/24	251,165.00	4.73	5,410.42	251,016.22	251,759.25
ASTRAZENECA FINANCE LLC CORP NOTES (CALL DTD 02/26/2024 4.800% 02/26/2027	04636NAK9	250,000.00	A+	A2	03/11/24	03/13/24	250,420.00	4.74	5,166.67	250,366.59	251,234.75
COOPERAT RABOBANK UA/NY CORPORATE NOTES DTD 03/05/2024 5.041% 03/05/2027	21688ABD3	500,000.00	A+	Aa2	03/11/24	03/13/24	502,270.00	4.88	10,222.03	501,995.89	504,417.50
STATE STREET CORP NOTE (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	200,000.00	A	A1	03/13/24	03/18/24	200,000.00	4.99	3,689.27	200,000.00	202,023.40
STATE STREET CORP NOTE (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	285,000.00	A	A1	03/15/24	03/19/24	284,444.25	5.06	5,257.22	284,507.88	287,883.35
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 03/21/2024 5.000% 03/19/2027	89236TLY9	115,000.00	A+	A1	03/18/24	03/21/24	114,860.85	5.04	2,076.39	114,876.56	116,183.24
NIKE INC CORPORATE NOTES (CALLABLE) DTD 03/27/2020 2.750% 03/27/2027	654106AJ2	250,000.00	AA-	A1	03/13/24	03/15/24	236,067.50	4.74	2,368.06	237,816.93	239,397.50
HORMEL FOODS CORP CORPORATE NOTES (CALLA DTD 03/08/2024 4.800% 03/30/2027	440452AK6	500,000.00	A-	A1	03/11/24	03/13/24	500,895.00	4.74	9,533.34	500,786.02	502,909.00
BMW US CAPITAL LLC CORPORATE NOTES DTD 04/02/2024 4.900% 04/02/2027	05565ECH6	500,000.00	A	A2	03/25/24	04/02/24	499,405.00	4.94	8,098.61	499,466.38	503,182.50
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/14/2024 5.000% 05/14/2027	14913UAL4	490,000.00	A	A2	05/07/24	05/14/24	489,461.00	5.04	5,240.28	489,496.96	496,864.41
GOLDMAN SACHS BANK USA CORPORATE NOTES (DTD 05/21/2024 5.414% 05/21/2027	38151LAG5	130,000.00	A+	A1	05/15/24	05/21/24	130,000.00	5.41	1,368.54	130,000.00	130,692.77



Managed Account Detail of Securities Held

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]												
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market	
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value	
Corporate Note												
USAA CAPITAL CORP CORPORATE NOTES DTD 06/03/2024 5.250% 06/01/2027	90327OD97	710,000.00	AA	Aa1	05/29/24	06/03/24	707,948.10	5.36	6,005.42	708,050.48	722,813.37	
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	350,000.00	AA-	Aa2	06/17/24	06/18/24	350,878.50	5.00	2,472.85	350,845.51	354,559.45	
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	650,000.00	AA-	Aa2	06/04/24	06/11/24	650,806.00	5.04	4,592.43	650,771.17	658,467.55	
ANALOG DEVICES INC CORP NOTE (CALLABLE) DTD 09/18/2023 3.450% 06/15/2027	032654BA2	250,000.00	A-	NR	03/13/24	03/15/24	240,110.00	4.78	1,102.08	241,188.45	242,864.25	
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/10/2024 4.900% 07/09/2027	02665WFK2	185,000.00	A-	A3	07/08/24	07/10/24	184,761.35	4.95	528.79	184,765.78	186,394.72	
AUST & NZ BANKING GRP NY CORPORATE NOTES DTD 07/16/2024 4.900% 07/16/2027	05253JB34	390,000.00	AA-	Aa2	07/08/24	07/16/24	390,000.00	4.90	796.25	390,000.00	394,458.09	
BLACKROCK FUNDING INC CORPORATE NOTES (C) DTD 07/26/2024 4.600% 07/26/2027	09290DAH4	165,000.00	AA-	Aa3	07/17/24	07/26/24	164,995.05	4.60	105.42	164,995.08	166,030.10	
HONEYWELL INTERNATIONAL CORPORATE NOTES DTD 08/01/2024 4.650% 07/30/2027	438516CX2	320,000.00	A	A2	07/29/24	08/01/24	319,990.40	4.65	0.00	319,990.40	321,175.04	
UNITED PARCEL SERVICE CORP NOTES (CALLAB DTD 11/14/2017 3.050% 11/15/2027	911312BM7	250,000.00	A	A2	03/13/24	03/15/24	235,922.50	4.74	1,609.72	237,382.78	238,927.25	
BP CAP MARKETS AMERICA CORPORATE NOTES (DTD 05/17/2024 5.017% 11/17/2027	10373QBY5	335,000.00	A-	A1	05/16/24	05/20/24	335,010.05	5.02	3,454.76	335,009.51	339,719.15	



Managed Account Detail of Securities Held

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]											
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
Corporate Note											
MERCEDES-BENZ FIN NA CORPORATE NOTES DTD 11/28/2022 5.250% 11/29/2027	58769JAC1	250,000.00	A	A2	03/13/24	03/15/24	252,432.50	4.96	2,260.42	252,202.94	253,964.00
WELLS FARGO & COMPANY CORPORATE NOTES (C) DTD 04/22/2024 5.707% 04/22/2028	95000U3L5	320,000.00	BBB+	A1	04/15/24	04/22/24	320,000.00	5.71	5,022.16	320,000.00	324,343.04
BANK OF NY MELLON CORP CORP NOTES (CALLA) DTD 06/13/2022 3.992% 06/13/2028	06406RBG1	515,000.00	A	A1	07/09/24	07/10/24	499,998.05	4.81	2,741.17	500,228.21	504,616.57
JPMORGAN CHASE & CO CORPORATE NOTES (CAL) DTD 07/22/2024 4.979% 07/22/2028	46647PEL6	310,000.00	A-	A1	07/15/24	07/22/24	310,000.00	4.98	385.87	310,000.00	311,691.67
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 01/31/2024 4.600% 01/31/2029	69371RS80	265,000.00	A+	A1	07/29/24	07/30/24	264,851.60	4.61	33.86	264,851.76	265,859.13
AIR PRODUCTS & CHEMICALS CORP NOTES (CAL) DTD 02/08/2024 4.600% 02/08/2029	009158BH8	400,000.00	A	A2	03/11/24	03/13/24	399,688.00	4.62	8,842.22	399,710.17	404,270.80
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 01/29/2024 4.500% 02/15/2029	539830CC1	250,000.00	A-	A2	03/11/24	03/13/24	248,110.00	4.67	5,687.50	248,243.55	250,149.50
CUMMINS INC CORP NOTE (CALLABLE) DTD 02/20/2024 4.900% 02/20/2029	231021AV8	500,000.00	A	A2	03/11/24	03/13/24	503,430.00	4.74	10,956.94	503,184.07	508,512.50
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL) DTD 02/22/2024 4.900% 02/22/2029	110122EF1	250,000.00	A	A2	03/11/24	03/13/24	252,085.00	4.71	5,410.42	251,935.58	253,318.00
CISCO SYSTEMS INC CORPORATE NOTES (CALLA) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	325,000.00	AA-	A1	03/11/24	03/13/24	328,581.50	4.60	6,786.63	328,324.83	330,665.73



Managed Account Detail of Securities Held

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]												
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market	
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value	
Corporate Note												
ROCHE HOLDINGS INC CORP NOTES (CALLABLE) DTD 03/08/2024 4.790% 03/08/2029	771196CJ9	500,000.00	AA	Aa2	03/11/24	03/13/24	502,485.00	4.68	9,513.47	502,310.68	507,537.00	
NESTLE CAPITAL CORP NOTES (CALLABLE) DTD 03/12/2024 4.650% 03/12/2029	64105MAA9	325,000.00	AA-	Aa3	03/11/24	03/13/24	325,559.00	4.61	5,835.10	325,519.82	327,539.55	
BLACKROCK FUNDING INC CORPORATE NOTES (C) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	500,000.00	AA-	Aa3	03/11/24	03/14/24	502,675.00	4.58	8,943.06	502,488.85	504,536.00	
BLACKROCK INC (CALLABLE) DTD 04/29/2019 3.250% 04/30/2029	09247XAP6	360,000.00	AA-	Aa3	07/17/24	07/18/24	339,174.00	4.61	2,957.50	339,340.89	341,670.96	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 05/16/2024 5.050% 05/16/2029	89236TMF9	165,000.00	A+	A1	05/13/24	05/16/24	164,646.90	5.10	1,735.94	164,659.96	168,486.62	
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/11/2024 4.850% 06/11/2029	24422EXT1	500,000.00	A	A1	06/06/24	06/11/24	499,190.00	4.89	3,368.06	499,210.02	507,432.50	
NATIONAL RURAL UTIL CORP NOTES (CALLABLE) DTD 05/10/2024 5.150% 06/15/2029	63743HFS6	250,000.00	A-	A2	07/09/24	07/10/24	252,232.50	4.94	2,896.88	252,207.92	255,445.50	
HOME DEPOT INC CORPORATE NOTES (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	165,000.00	A	A2	06/17/24	06/25/24	163,935.75	4.90	783.75	163,954.82	167,142.53	
HOME DEPOT INC CORPORATE NOTES (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	335,000.00	A	A2	06/18/24	06/25/24	333,931.35	4.82	1,591.25	333,950.53	339,349.97	
CITIBANK NA CORPORATE NOTES (CALLABLE) DTD 08/06/2024 4.838% 08/06/2029	17325FBK3	435,000.00	A+	Aa3	07/30/24	08/06/24	435,000.00	4.84	0.00	435,000.00	437,385.54	
Security Type Sub-Total		16,885,000.00					16,794,656.50	4.92	197,650.95	16,797,902.15	16,946,810.06	



Managed Account Detail of Securities Held

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]												
Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper												
UNITEDHEALTH GROUP INC COMM PAPER DTD 04/19/2024 0.000% 09/23/2024		91058TJP2	2,000,000.00	A-1	P-1	04/19/24	04/22/24	1,953,800.00	5.53	0.00	1,984,100.00	1,983,674.00
NATIXIS NY BRANCH COMM PAPER DTD 04/03/2024 0.000% 12/05/2024		63873JM56	1,030,000.00	A-1	P-1	04/03/24	04/04/24	992,988.67	5.48	0.00	1,010,965.60	1,010,613.34
ING (US) FUNDING LLC COMM PAPER DTD 03/19/2024 0.000% 12/13/2024		4497W0MD7	685,000.00	A-1	P-1	03/19/24	03/19/24	658,383.94	5.41	0.00	671,741.44	671,516.46
MUFG BANK LTD/NY COMM PAPER DTD 06/06/2024 0.000% 03/03/2025		62479LQ32	1,040,000.00	A-1	P-1	06/06/24	06/07/24	999,512.51	5.42	0.00	1,007,790.62	1,007,521.84
PROCTER & GAMBLE CO COMM PAPER DTD 07/16/2024 0.000% 03/11/2025		74271TOB2	1,050,000.00	A-1+	P-1	07/16/24	07/16/24	1,014,944.58	5.22	0.00	1,017,301.25	1,016,276.10
Security Type Sub-Total			5,805,000.00					5,619,629.70	5.43	0.00	5,691,898.91	5,689,601.74
Bank Note												
CITIBANK NA CORP NOTES (CALLABLE) DTD 12/04/2023 5.488% 12/04/2026		17325FBC1	325,000.00	A+	Aa3	03/12/24	03/14/24	329,143.75	4.98	2,824.03	328,576.57	330,171.73
MORGAN STANLEY BANK NA BANK NOTES (CALLA DTD 01/18/2024 4.952% 01/14/2028		61690U8A1	500,000.00	A+	Aa3	04/30/24	05/03/24	492,790.00	5.39	1,169.22	493,228.18	498,896.00
PNC BANK NA CORP NOTES (CALLABLE) DTD 01/22/2018 3.250% 01/22/2028		69353RFJ2	350,000.00	A	A2	07/18/24	07/19/24	330,564.50	5.00	284.38	330,744.37	332,405.15
MORGAN STANLEY BANK NA BANK NOTES (CALLA DTD 05/30/2024 5.504% 05/26/2028		61690U8B9	500,000.00	A+	Aa3	05/29/24	05/30/24	500,605.00	5.47	4,663.11	500,572.92	509,430.00
Security Type Sub-Total			1,675,000.00					1,653,103.25	5.25	8,940.74	1,653,122.04	1,670,902.88
Managed Account Sub-Total			68,289,672.87					66,735,945.74	4.37	372,071.88	67,024,073.71	67,275,761.60



Managed Account Detail of Securities Held

For the Month Ending **July 31, 2024**

CITY OF PALM DESERT - [REDACTED]						
Securities Sub-Total	\$68,289,672.87	\$66,735,945.74	4.37%	\$372,071.88	\$67,024,073.71	\$67,275,761.60
Accrued Interest						\$372,071.88
Total Investments						\$67,647,833.48

Bolded items are forward settling trades.



Managed Account Fair Market Value & Analytics

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note										
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	900,000.00	BMO		94.36	849,234.42	16,558.64	2,537.06	1.41	4.53
US TREASURY N/B NOTES DTD 01/31/2024 4.250% 01/31/2026	91282CJV4	850,000.00	JPM_CHA		99.69	847,343.75	4,449.22	3,055.37	1.47	4.47
US TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	1,000,000.00	STIFEL		99.66	996,562.50	18,632.81	12,118.77	1.81	4.32
US TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026	91282CHM6	1,000,000.00	JPM_CHA		100.39	1,003,906.20	12,968.70	10,348.44	1.89	4.29
US TREASURY NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	1,000,000.00	JPM_CHA		100.20	1,002,031.20	12,890.57	9,814.79	1.94	4.27
US TREASURY NOTES DTD 09/15/2023 4.625% 09/15/2026	91282CHY0	1,250,000.00	JPM_CHA		100.77	1,259,570.25	341.73	2,400.55	2.01	4.24
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	1,250,000.00	JPM_CHA		100.92	1,261,523.50	1,220.77	3,386.70	2.18	4.20
US TREASURY NOTES DTD 11/30/2021 1.250% 11/30/2026	91282CDK4	1,300,000.00	WELLS_F		93.53	1,215,906.25	15,996.09	(2,114.49)	2.30	4.19
US TREASURY NOTES DTD 12/31/2019 1.750% 12/31/2026	912828YX2	1,100,000.00	JPM_CHA		94.50	1,039,500.00	9,496.09	(2,531.41)	2.37	4.17
US TREASURY NOTES DTD 01/31/2020 1.500% 01/31/2027	912828Z78	1,100,000.00	WELLS_F		93.78	1,031,593.75	11,300.78	(2,007.97)	2.46	4.14
US TREASURY NOTES DTD 07/31/2022 2.750% 07/31/2027	91282CFB2	735,000.00	JPM_CHA		96.28	707,667.19	21,849.03	11,431.55	2.90	4.08
US TREASURY NOTES DTD 08/31/2020 0.500% 08/31/2027	91282CAH4	1,100,000.00	WELLS_F		89.78	987,593.75	16,113.28	(1,867.66)	3.06	4.06
US TREASURY NOTES DTD 08/31/2022 3.125% 08/31/2027	91282CFH9	1,400,000.00	CITIGRP		97.31	1,362,375.00	21,765.62	20,223.01	2.92	4.06
US TREASURY NOTES DTD 09/30/2020 0.375% 09/30/2027	91282CAL5	1,000,000.00	WELLS_F		89.19	891,875.00	36,171.87	10,411.90	3.15	4.05
US TREASURY NOTES DTD 10/31/2022 4.125% 10/31/2027	91282CFU0	1,000,000.00	JPM_CHA		100.25	1,002,500.00	24,179.69	19,920.13	3.05	4.04
US TREASURY NOTES DTD 11/30/2020 0.625% 11/30/2027	91282CAY7	225,000.00	WELLS_F		89.47	201,304.69	7,883.79	2,480.69	3.30	4.03
US TREASURY NOTES DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	1,400,000.00	JPM_CHA		89.25	1,249,500.00	23,078.12	337.57	3.38	4.02



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CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note										
US TREASURY NOTES DTD 01/31/2021 0.750% 01/31/2028	91282CBJ9	1,100,000.00	JPM_CHA		89.44	983,812.50	15,339.84	(1,134.84)	3.46	4.02
US TREASURY NOTES DTD 02/28/2021 1.125% 02/29/2028	91282CBP5	500,000.00	JPM_CHA		90.44	452,187.50	6,054.69	(561.21)	3.50	4.02
US TREASURY NOTES DTD 09/30/2021 1.250% 09/30/2028	91282CCY5	170,000.00	JPM_CHA		89.63	152,362.50	3,805.08	914.36	4.05	3.98
Security Type Sub-Total		19,380,000.00				18,498,349.95	280,096.41	99,163.31	2.52	4.17
Federal Agency Mortgage-Backed Security										
FHMS K521 AS DTD 05/16/2024 5.856% 03/25/2029	3137HCTM4	649,891.81	JPM_CHA		99.91	649,319.27	(572.54)	(572.54)	0.06	5.86
Security Type Sub-Total		649,891.81				649,319.27	(572.54)	(572.54)	0.06	5.86
Federal Agency Commercial Mortgage-Backed Security										
FHMS K070 A2 DTD 12/12/2017 3.303% 11/01/2027	3137FCJK1	350,000.00	PNC		96.34	337,192.61	4,651.59	4,263.29	2.96	4.51
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	660,000.00	PNC		100.89	665,861.60	6,299.88	6,261.59	3.39	4.57
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	665,442.63	BNP_PAR		100.53	668,948.34	8,964.41	8,540.08	2.62	4.63
FHMS K083 A1 DTD 11/01/2018 3.944% 07/01/2028	3137FJJV2	464,342.37	MORGAN_		98.33	456,595.87	5,857.28	5,106.41	1.95	4.41
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74	630,000.00	MORGAN_		100.68	634,274.13	10,451.08	10,274.71	3.55	4.55
FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	735,234.27	BREAN		102.24	751,674.87	11,385.87	11,725.59	2.87	4.66
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	650,000.00	MERRILL		100.91	655,943.65	7,974.90	7,890.73	3.58	4.55
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	650,000.00	MERRILL		101.09	657,082.46	7,742.62	7,715.26	3.62	4.56
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	650,000.00	BREAN		101.13	657,374.67	3,515.29	3,781.71	3.68	4.56



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CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Federal Agency Commercial Mortgage-Backed Security										
FHMS K084 A2 DTD 11/01/2018 3.780% 10/01/2028	3137FJZ93	700,000.00	MIZUHO		97.24	680,650.02	10,618.77	9,402.93	3.77	4.51
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	550,000.00	TD		100.06	550,341.06	5,175.04	4,836.59	3.78	4.56
FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5	660,000.00	TD		100.66	664,387.35	5,960.01	5,849.90	3.81	4.55
FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBPD0	650,000.00	TD		103.23	670,978.19	13,894.21	14,116.36	3.80	4.59
FHMS K520 A2 DTD 04/01/2024 5.180% 03/01/2029	3137HCKV3	370,000.00	MERRILL		102.61	379,662.83	8,161.00	8,230.71	4.00	4.55
FHMS K519 AS DTD 04/18/2024 5.816% 03/25/2029	3137HCKO4	659,782.72	WELLS_F		100.02	659,929.58	146.86	146.86	0.07	5.82
FHMS K523 AS DTD 06/27/2024 5.886% 04/25/2029	3137HDJW1	649,979.07	MERRILL		99.83	648,898.37	(1,080.70)	(1,080.70)	0.06	5.90
FHMS K524 A2 DTD 07/25/2024 4.720% 05/01/2029	3137HDV56	535,000.00	AMHERST		100.84	539,501.13	1,215.69	1,227.30	4.18	4.52
FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	665,000.00	MORGAN_		101.12	672,448.97	7,450.96	7,450.91	4.08	4.54
Security Type Sub-Total		10,894,781.06				10,951,745.70	118,384.76	115,740.23	3.08	4.71
Federal Agency Bond / Note										
FEDERAL HOME LOAN BANK NOTES (CALLABLE) DTD 07/28/2021 0.500% 10/28/2024	3130ANAC4	3,000,000.00	DIRECT		98.85	2,965,647.00	(33,903.00)	(34,319.69)	0.25	5.24
FEDERAL FARM CREDIT BANK NOTES (CALLABLE) DTD 12/23/2020 0.320% 12/23/2024	3133EMLP5	5,000,000.00	DIRECT		98.11	4,905,520.00	(61,980.00)	(90,580.00)	0.40	5.17
FREDDIE MAC NOTES (CALLABLE) DTD 12/30/2022 5.250% 12/30/2024	3134GYAB8	5,000,000.00	DIRECT	09/30/24	99.96	4,997,865.00	(2,135.00)	(2,135.00)	0.17	5.33
Security Type Sub-Total		13,000,000.00				12,869,032.00	(98,018.00)	(127,034.69)	0.27	5.25
Corporate Note										



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CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
BANK OF AMERICA NA CORPORATE NOTES DTD 08/18/2023 5.526% 08/18/2026	06428CAA2	500,000.00	MERRILL		101.40	506,991.50	491.50	1,517.43	1.92	4.80
CITIGROUP INC (CALLABLE) CORP NOTES DTD 10/21/2016 3.200% 10/21/2026	172967KY6	250,000.00	GOLDMAN	07/21/26	96.27	240,667.75	1,210.25	931.82	1.91	4.99
AMERICAN EXPRESS CO (CALLABLE) CORPORATE DTD 11/04/2021 1.650% 11/04/2026	025816CM9	290,000.00	WELLS_F	10/04/26	93.24	270,391.36	3,455.06	2,337.79	2.14	4.84
STATE STREET CORP NOTES (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	500,000.00	GOLDMAN	11/04/25	100.85	504,270.50	650.50	1,495.17	1.22	5.34
GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	350,000.00	MERRILL	11/16/25	97.10	339,857.70	5,446.70	4,102.23	1.27	4.85
JP MORGAN CORP NOTES (CALLABLE) DTD 12/08/2023 5.110% 12/08/2026	48125LRU8	500,000.00	JSEB	11/08/26	100.71	503,529.50	749.50	1,128.70	2.16	4.79
WELLS FARGO CORP NOTES (CALLABLE) DTD 12/11/2023 5.254% 12/11/2026	94988J6F9	500,000.00	MKTX	11/09/26	101.05	505,228.00	1,693.00	2,174.21	2.16	4.78
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL DTD 02/22/2024 4.900% 02/22/2027	110122EE4	250,000.00	JSEB	01/22/27	100.70	251,759.25	594.25	743.03	2.31	4.61
ASTRAZENECA FINANCE LLC CORP NOTES (CALL DTD 02/26/2024 4.800% 02/26/2027	04636NAK9	250,000.00	JSEB	01/26/27	100.49	251,234.75	814.75	868.16	2.33	4.59
COOPERAT RABOBANK UA/NY CORPORATE NOTES DTD 03/05/2024 5.041% 03/05/2027	21688ABD3	500,000.00	MKTX		100.88	504,417.50	2,147.50	2,421.61	2.42	4.68
STATE STREET CORP NOTE (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	200,000.00	MORGAN_	02/18/27	101.01	202,023.40	2,023.40	2,023.40	2.39	4.58
STATE STREET CORP NOTE (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	285,000.00	MORGAN_	02/18/27	101.01	287,883.35	3,439.10	3,375.47	2.39	4.58
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 03/21/2024 5.000% 03/19/2027	89236TLY9	115,000.00	JPM_CHA		101.03	116,183.24	1,322.39	1,306.68	2.46	4.58
NIKE INC CORPORATE NOTES (CALLABLE) DTD 03/27/2020 2.750% 03/27/2027	654106AJ2	250,000.00	MERRILL	01/27/27	95.76	239,397.50	3,330.00	1,580.57	2.40	4.46



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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
HORMEL FOODS CORP CORPORATE NOTES (CALLA DTD 03/08/2024 4.800% 03/30/2027	440452AK6	500,000.00	JPM_CHA	02/28/27	100.58	502,909.00	2,014.00	2,122.98	2.41	4.57
BMW US CAPITAL LLC CORPORATE NOTES DTD 04/02/2024 4.900% 04/02/2027	05565ECH6	500,000.00	JPM_CHA		100.64	503,182.50	3,777.50	3,716.12	2.50	4.64
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/14/2024 5.000% 05/14/2027	14913UAL4	490,000.00	SOCGEN		101.40	496,864.41	7,403.41	7,367.45	2.61	4.46
GOLDMAN SACHS BANK USA CORPORATE NOTES (DTD 05/21/2024 5.414% 05/21/2027	38151LAG5	130,000.00	GOLDMAN	05/21/26	100.53	130,692.77	692.77	692.77	1.73	5.21
USAA CAPITAL CORP CORPORATE NOTES DTD 06/03/2024 5.250% 06/01/2027	90327QD97	710,000.00	DEUTSCH		101.80	722,813.37	14,865.27	14,762.89	2.65	4.56
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	350,000.00	LOOP		101.30	354,559.45	3,680.95	3,713.94	2.68	4.60
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	650,000.00	CABRERA		101.30	658,467.55	7,661.55	7,696.38	2.68	4.60
ANALOG DEVICES INC CORP NOTE (CALLABLE) DTD 09/18/2023 3.450% 06/15/2027	032654BA2	250,000.00	JSEB	03/15/27	97.15	242,864.25	2,754.25	1,675.80	2.52	4.52
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/10/2024 4.900% 07/09/2027	02665WFK2	185,000.00	BARCLAY		100.75	186,394.72	1,633.37	1,628.94	2.77	4.62
AUST & NZ BANKING GRP NY CORPORATE NOTES DTD 07/16/2024 4.900% 07/16/2027	05253JB34	390,000.00	WELLS_F		101.14	394,458.09	4,458.09	4,458.09	2.79	4.48
BLACKROCK FUNDING INC CORPORATE NOTES (C DTD 07/26/2024 4.600% 07/26/2027	09290DAH4	165,000.00	MERRILL	06/26/27	100.62	166,030.10	1,035.05	1,035.02	2.75	4.37



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CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
HONEYWELL INTERNATIONAL CORPORATE NOTES DTD 08/01/2024 4.650% 07/30/2027	438516CX2	320,000.00	DEUTSCH	06/30/27	100.37	321,175.04	1,184.64	1,184.64	2.76	4.52
UNITED PARCEL SERVICE CORP NOTES (CALLAB DTD 11/14/2017 3.050% 11/15/2027	911312BM7	250,000.00	MERRILL	08/15/27	95.57	238,927.25	3,004.75	1,544.47	2.91	4.51
BP CAP MARKETS AMERICA CORPORATE NOTES (DTD 05/17/2024 5.017% 11/17/2027	10373OBY5	335,000.00	BNP_PAR	10/17/27	101.41	339,719.15	4,709.10	4,709.64	2.98	4.55
MERCEDES-BENZ FIN NA CORPORATE NOTES DTD 11/28/2022 5.250% 11/29/2027	58769JAC1	250,000.00	FTN		101.59	253,964.00	1,531.50	1,761.06	3.07	4.73
WELLS FARGO & COMPANY CORPORATE NOTES (C DTD 04/22/2024 5.707% 04/22/2028	95000U3L5	320,000.00	WELLS_F	04/22/27	101.36	324,343.04	4,343.04	4,343.04	2.53	5.30
BANK OF NY MELLON CORP CORP NOTES (CALLA DTD 06/13/2022 3.992% 06/13/2028	06406RBG1	515,000.00	DEUTSCH	06/13/27	97.98	504,616.57	4,618.52	4,388.36	2.72	4.57
JPMORGAN CHASE & CO CORPORATE NOTES (CAL DTD 07/22/2024 4.979% 07/22/2028	46647PEL6	310,000.00	JPM_CHA	07/22/27	100.55	311,691.67	1,691.67	1,691.67	2.80	4.83
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 01/31/2024 4.600% 01/31/2029	69371RS80	265,000.00	TD		100.32	265,859.13	1,007.53	1,007.37	4.12	4.52
AIR PRODUCTS & CHEMICALS CORP NOTES (CAL DTD 02/08/2024 4.600% 02/08/2029	009158BH8	400,000.00	JEFFERI	01/08/29	101.07	404,270.80	4,582.80	4,560.63	3.98	4.34
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 01/29/2024 4.500% 02/15/2029	539830CC1	250,000.00	GOLDMAN	01/15/29	100.06	250,149.50	2,039.50	1,905.95	4.00	4.49
CUMMINS INC CORP NOTE (CALLABLE) DTD 02/20/2024 4.900% 02/20/2029	231021AV8	500,000.00	MKTX	01/20/29	101.70	508,512.50	5,082.50	5,328.43	3.99	4.48



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CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL DTD 02/22/2024 4.900% 02/22/2029	110122EF1	250,000.00	JEFFERI	01/22/29	101.33	253,318.00	1,233.00	1,382.42	3.99	4.57
CISCO SYSTEMS INC CORPORATE NOTES (CALLA DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	325,000.00	GOLDMAN	01/26/29	101.74	330,665.73	2,084.23	2,340.90	4.01	4.42
ROCHE HOLDINGS INC CORP NOTES (CALLABLE) DTD 03/08/2024 4.790% 03/08/2029	771196CJ9	500,000.00	CITIGRP	02/08/29	101.51	507,537.00	5,052.00	5,226.32	4.05	4.42
NESTLE CAPITAL CORP NOTES (CALLABLE) DTD 03/12/2024 4.650% 03/12/2029	64105MAA9	325,000.00	GOLDMAN	02/12/29	100.78	327,539.55	1,980.55	2,019.73	4.07	4.46
BLACKROCK FUNDING INC CORPORATE NOTES (C DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	500,000.00	CITIGRP	02/14/29	100.91	504,536.00	1,861.00	2,047.15	4.08	4.48
BLACKROCK INC (CALLABLE) DTD 04/29/2019 3.250% 04/30/2029	09247XAP6	360,000.00	MORGAN_	01/30/29	94.91	341,670.96	2,496.96	2,330.07	4.18	4.45
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 05/16/2024 5.050% 05/16/2029	89236TMF9	165,000.00	MERRILL		102.11	168,486.62	3,839.72	3,826.66	4.28	4.55
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/11/2024 4.850% 06/11/2029	24422EXT1	500,000.00	JPM_CHA		101.49	507,432.50	8,242.50	8,222.48	4.37	4.51
NATIONAL RURAL UTIL CORP NOTES (CALLABLE) DTD 05/10/2024 5.150% 06/15/2029	63743HFS6	250,000.00	JPM_CHA	05/15/29	102.18	255,445.50	3,213.00	3,237.58	4.26	4.65
HOME DEPOT INC CORPORATE NOTES (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	165,000.00	MORGAN_	05/25/29	101.30	167,142.53	3,206.78	3,187.71	4.34	4.45
HOME DEPOT INC CORPORATE NOTES (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	335,000.00	HSBC	05/25/29	101.30	339,349.97	5,418.62	5,399.44	4.34	4.45



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CITY OF PALM DESERT - [REDACTED]										
Security Type/Description				Next Call	Market	Market	Unreal G/L	Unreal G/L	Effective	YTM
Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Date	Price	Value	On Cost	Amort Cost	Duration	at Mkt
Corporate Note										
CITIBANK NA CORPORATE NOTES (CALLABLE) DTD 08/06/2024 4.838% 08/06/2029	17325FBK3	435,000.00	CITIGRP	07/06/29	100.55	437,385.54	2,385.54	2,385.54	4.45	4.71
Security Type Sub-Total		16,885,000.00				16,946,810.06	152,153.56	148,907.91	2.98	4.63
Commercial Paper										
UNITEDHEALTH GROUP INC COMM PAPER DTD 04/19/2024 0.000% 09/23/2024	91058TJP2	2,000,000.00	SEEL		99.18	1,983,674.00	29,874.00	(426.00)	0.16	5.49
NATIXIS NY BRANCH COMM PAPER DTD 04/03/2024 0.000% 12/05/2024	63873JM56	1,030,000.00	NATIXIS		98.12	1,010,613.34	17,624.67	(352.26)	0.36	5.44
ING (US) FUNDING LLC COMM PAPER DTD 03/19/2024 0.000% 12/13/2024	4497W0MD7	685,000.00	ING		98.03	671,516.46	13,132.52	(224.98)	0.39	5.35
MUFG BANK LTD/NY COMM PAPER DTD 06/06/2024 0.000% 03/03/2025	62479LQ32	1,040,000.00	MITSU		96.88	1,007,521.84	8,009.33	(268.78)	0.61	5.40
PROCTER & GAMBLE CO COMM PAPER DTD 07/16/2024 0.000% 03/11/2025	74271TOB2	1,050,000.00	SEEL		96.79	1,016,276.10	1,331.52	(1,025.15)	0.63	5.36
Security Type Sub-Total		5,805,000.00				5,689,601.74	69,972.04	(2,297.17)	0.39	5.43
Bank Note										
CITIBANK NA CORP NOTES (CALLABLE) DTD 12/04/2023 5.488% 12/04/2026	17325FBC1	325,000.00	DEUTSCH	11/04/26	101.59	330,171.73	1,027.98	1,595.16	2.14	4.76
MORGAN STANLEY BANK NA BANK NOTES (CALLA) DTD 01/18/2024 4.952% 01/14/2028	61690U8A1	500,000.00	DEUTSCH	12/14/27	99.78	498,896.00	6,106.00	5,667.82	3.14	5.02
PNC BANK NA CORP NOTES (CALLABLE) DTD 01/22/2018 3.250% 01/22/2028	69353RFJ2	350,000.00	CITIGRP	12/23/27	94.97	332,405.15	1,840.65	1,660.78	3.23	4.84
MORGAN STANLEY BANK NA BANK NOTES (CALLA) DTD 05/30/2024 5.504% 05/26/2028	61690U8B9	500,000.00	MERRILL	05/26/27	101.89	509,430.00	8,825.00	8,857.08	2.63	4.96
Security Type Sub-Total		1,675,000.00				1,670,902.88	17,799.63	17,780.84	2.80	4.91



Managed Account Fair Market Value & Analytics

For the Month Ending **July 31, 2024**

CITY OF PALM DESERT - [REDACTED]										
Security Type/Description				Next Call	Market	Market	Unreal G/L	Unreal G/L	Effective	YTM
Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Date	Price	Value	On Cost	Amort Cost	Duration	at Mkt
Managed Account Sub-Total		68,289,672.87				67,275,761.60	539,815.86	251,687.89	2.10	4.72
Securities Sub-Total		\$68,289,672.87				\$67,275,761.60	\$539,815.86	\$251,687.89	2.10	4.72%
Accrued Interest						\$372,071.88				
Total Investments						\$67,647,833.48				

Bolded items are forward settling trades.



Managed Account Security Transactions & Interest

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
07/01/24	07/02/24	US TREASURY NOTES DTD 08/31/2022 3.125% 08/31/2027	91282CFH9	1,400,000.00	(1,340,609.38)	(14,741.85)	(1,355,351.23)			
07/01/24	07/05/24	FHMS K070 A2 DTD 12/12/2017 3.303% 11/01/2027	3137FCJK1	350,000.00	(332,541.02)	(128.45)	(332,669.47)			
07/08/24	07/10/24	AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/10/2024 4.900% 07/09/2027	02665WFK2	185,000.00	(184,761.35)	0.00	(184,761.35)			
07/08/24	07/16/24	AUST & NZ BANKING GRP NY CORPORATE NOTES DTD 07/16/2024 4.900% 07/16/2027	05253JB34	390,000.00	(390,000.00)	0.00	(390,000.00)			
07/09/24	07/10/24	CITIGROUP INC (CALLABLE) CORP NOTES DTD 10/21/2016 3.200% 10/21/2026	172967KY6	250,000.00	(239,457.50)	(1,755.56)	(241,213.06)			
07/09/24	07/10/24	BANK OF NY MELLON CORP CORP NOTES (CALLA DTD 06/13/2022 3.992% 06/13/2028	06406RBG1	515,000.00	(499,998.05)	(1,541.91)	(501,539.96)			
07/09/24	07/10/24	NATIONAL RURAL UTIL CORP NOTES (CALLABLE DTD 05/10/2024 5.150% 06/15/2029	63743HFS6	250,000.00	(252,232.50)	(2,145.83)	(254,378.33)			
07/15/24	07/22/24	JPMORGAN CHASE & CO CORPORATE NOTES (CAL DTD 07/22/2024 4.979% 07/22/2028	46647PEL6	310,000.00	(310,000.00)	0.00	(310,000.00)			
07/16/24	07/16/24	PROCTER & GAMBLE CO COMM PAPER DTD 07/16/2024 0.000% 03/11/2025	74271TOB2	1,050,000.00	(1,014,944.58)	0.00	(1,014,944.58)			
07/16/24	07/25/24	FHMS K524 A2 DTD 07/25/2024 4.720% 05/01/2029	3137HDV56	535,000.00	(538,285.44)	(1,683.47)	(539,968.91)			
07/17/24	07/18/24	BLACKROCK INC (CALLABLE) DTD 04/29/2019 3.250% 04/30/2029	09247XAP6	360,000.00	(339,174.00)	(2,535.00)	(341,709.00)			
07/17/24	07/26/24	BLACKROCK FUNDING INC CORPORATE NOTES (C DTD 07/26/2024 4.600% 07/26/2027	09290DAH4	165,000.00	(164,995.05)	0.00	(164,995.05)			
07/18/24	07/19/24	PNC BANK NA CORP NOTES (CALLABLE) DTD 01/22/2018 3.250% 01/22/2028	69353RFJ2	350,000.00	(330,564.50)	(5,592.71)	(336,157.21)			



Managed Account Security Transactions & Interest

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
07/29/24	07/30/24	PACCAR FINANCIAL CORP CORPORATE NOTES DTD 01/31/2024 4.600% 01/31/2029	69371RS80	265,000.00	(264,851.60)	(6,095.00)	(270,946.60)			
07/29/24	08/01/24	HONEYWELL INTERNATIONAL CORPORATE NOTES DTD 08/01/2024 4.650% 07/30/2027	438516CX2	320,000.00	(319,990.40)	0.00	(319,990.40)			
07/30/24	08/06/24	CITIBANK NA CORPORATE NOTES (CALLABLE) DTD 08/06/2024 4.838% 08/06/2029	17325FBK3	435,000.00	(435,000.00)	0.00	(435,000.00)			
Transaction Type Sub-Total				7,130,000.00	(6,957,405.37)	(36,219.78)	(6,993,625.15)			

INTEREST										
07/01/24	07/01/24	MONEY MARKET FUND	MONEY0002	0.00	0.00	2,923.10	2,923.10			
07/01/24	07/25/24	FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	650,000.00	0.00	2,632.50	2,632.50			
07/01/24	07/25/24	FHMS K084 A2 DTD 11/01/2018 3.780% 10/01/2028	3137FJZ93	700,000.00	0.00	2,205.00	2,205.00			
07/01/24	07/25/24	FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	550,000.00	0.00	2,095.50	2,095.50			
07/01/24	07/25/24	FHMS K083 A1 DTD 11/01/2018 3.944% 07/01/2028	3137FJJV2	473,563.07	0.00	1,556.44	1,556.44			
07/01/24	07/25/24	FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBPD0	650,000.00	0.00	2,925.00	2,925.00			
07/01/24	07/25/24	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	665,874.34	0.00	2,650.73	2,650.73			
07/01/24	07/25/24	FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	665,000.00	0.00	2,661.66	2,661.66			
07/01/24	07/25/24	FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74	630,000.00	0.00	2,488.50	2,488.50			
07/01/24	07/25/24	FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5	660,000.00	0.00	2,598.20	2,598.20			



Managed Account Security Transactions & Interest

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
07/01/24	07/25/24	FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	660,000.00	0.00	2,650.45	2,650.45			
07/01/24	07/25/24	FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	650,000.00	0.00	2,627.08	2,627.08			
07/01/24	07/25/24	FHMS K520 A2 DTD 04/01/2024 5.180% 03/01/2029	3137HCKV3	370,000.00	0.00	1,597.17	1,597.17			
07/01/24	07/25/24	FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	736,346.44	0.00	3,235.02	3,235.02			
07/01/24	07/25/24	FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	650,000.00	0.00	2,600.00	2,600.00			
07/14/24	07/14/24	MORGAN STANLEY BANK NA BANK NOTES (CALLA DTD 01/18/2024 4.952% 01/14/2028	61690U8A1	500,000.00	0.00	12,104.89	12,104.89			
07/15/24	07/15/24	US TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026	91282CHM6	1,000,000.00	0.00	22,500.00	22,500.00			
07/22/24	07/22/24	PNC BANK NA CORP NOTES (CALLABLE) DTD 01/22/2018 3.250% 01/22/2028	69353RFJ2	350,000.00	0.00	5,687.50	5,687.50			
07/25/24	07/25/24	FHMS K519 AS DTD 04/18/2024 5.816% 03/25/2029	3137HCKO4	659,860.20	0.00	3,191.71	3,191.71			
07/25/24	07/25/24	FHMS K523 AS DTD 06/27/2024 5.886% 04/25/2029	3137HDJW1	650,000.00	0.00	2,969.80	2,969.80			
07/25/24	07/25/24	FHMS K521 AS DTD 05/16/2024 5.856% 03/25/2029	3137HCTM4	649,951.26	0.00	3,165.44	3,165.44			
07/28/24	07/28/24	FEDERAL HOME LOAN BANK NOTES (CALLABLE) DTD 07/28/2021 0.500% 10/28/2024	3130ANAC4	3,000,000.00	0.00	7,500.00	7,500.00			
07/31/24	07/31/24	US TREASURY N/B NOTES DTD 01/31/2024 4.250% 01/31/2026	91282CJV4	850,000.00	0.00	18,062.50	18,062.50			
07/31/24	07/31/24	US TREASURY NOTES DTD 07/31/2022 2.750% 07/31/2027	91282CFB2	735,000.00	0.00	10,106.25	10,106.25			
07/31/24	07/31/24	US TREASURY NOTES DTD 01/31/2020 1.500% 01/31/2027	912828Z78	1,100,000.00	0.00	8,250.00	8,250.00			
07/31/24	07/31/24	US TREASURY NOTES DTD 01/31/2021 0.750% 01/31/2028	91282CBJ9	1,100,000.00	0.00	4,125.00	4,125.00			



Managed Account Security Transactions & Interest

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]											
Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	07/31/24	07/31/24	PACCAR FINANCIAL CORP CORPORATE NOTES DTD 01/31/2024 4.600% 01/31/2029	69371RS80	265,000.00	0.00	6,095.00	6,095.00			
Transaction Type Sub-Total					19,570,595.31	0.00	141,204.44	141,204.44			
MATURITY											
	07/29/24	07/29/24	FEDERAL HOME LOAN BANK NOTES DTD 07/29/2021 0.400% 07/29/2024	3130AN7K0	1,000,000.00	1,000,000.00	2,000.00	1,002,000.00	0.00	0.00	
Transaction Type Sub-Total					1,000,000.00	1,000,000.00	2,000.00	1,002,000.00	0.00	0.00	
PAYDOWNS											
	07/01/24	07/25/24	FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	1,112.17	1,112.17	0.00	1,112.17	(7.65)	0.00	
	07/01/24	07/25/24	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	431.71	431.71	0.00	431.71	3.54	0.00	
	07/01/24	07/25/24	FHMS K083 A1 DTD 11/01/2018 3.944% 07/01/2028	3137FJJV2	9,220.70	9,220.70	0.00	9,220.70	270.14	0.00	
	07/25/24	07/25/24	FHMS K523 AS DTD 06/27/2024 5.886% 04/25/2029	3137HDJW1	20.93	20.93	0.00	20.93	0.00	0.00	
	07/25/24	07/25/24	FHMS K521 AS DTD 05/16/2024 5.856% 03/25/2029	3137HCTM4	59.45	59.45	0.00	59.45	0.00	0.00	
	07/25/24	07/25/24	FHMS K519 AS DTD 04/18/2024 5.816% 03/25/2029	3137HCKO4	77.48	77.48	0.00	77.48	0.00	0.00	
Transaction Type Sub-Total					10,922.44	10,922.44	0.00	10,922.44	266.03	0.00	
SELL											
	07/01/24	07/02/24	US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	350,000.00	327,154.30	7.13	327,161.43	3,335.94	(914.07)	FIFO
	07/01/24	07/02/24	US TREASURY NOTES DTD 10/31/2020 0.250% 10/31/2025	91282CAT8	1,250,000.00	1,174,267.58	534.99	1,174,802.57	10,107.42	(5,852.75)	FIFO



Managed Account Security Transactions & Interest

For the Month Ending July 31, 2024

CITY OF PALM DESERT - [REDACTED]											
Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
SELL											
	07/08/24	07/09/24	MERCK & CO INC CORP NOTES (CALLABLE) DTD 12/10/2021 1.700% 06/10/2027	58933YBC8	250,000.00	230,162.50	342.36	230,504.86	2,245.00	77.85	FIFO
	07/08/24	07/09/24	AMERICAN HONDA FINANCE CORPORATE NOTES DTD 03/13/2024 4.900% 03/12/2027	02665WFD8	165,000.00	165,059.40	2,605.17	167,664.57	150.15	141.06	FIFO
	07/08/24	07/09/24	GENERAL DYNAMICS CORP NOTES (CALLABLE) DTD 05/10/2021 1.150% 06/01/2026	369550BN7	250,000.00	233,095.00	303.47	233,398.47	2,657.50	(150.98)	FIFO
	07/09/24	07/10/24	CITIGROUP CORP NOTES DTD 05/02/2016 3.400% 05/01/2026	172967KN0	250,000.00	242,310.00	1,629.17	243,939.17	1,120.00	(216.22)	FIFO
	07/09/24	07/10/24	BANK OF NY MELLON CORP NOTES (CALLABLE) DTD 04/26/2023 4.947% 04/26/2027	06406RBO9	500,000.00	498,630.00	5,084.42	503,714.42	560.00	359.88	FIFO
	07/09/24	07/10/24	NATIONAL RURAL UTIL COOP CORP NOTES (CAL DTD 02/05/2024 4.850% 02/07/2029	63743HFN7	250,000.00	249,900.00	5,220.49	255,120.49	10.00	3.50	FIFO
	07/16/24	07/16/24	FEDERAL HOME LOAN BANK NOTES DTD 07/29/2021 0.400% 07/29/2024	3130AN7K0	1,000,000.00	998,190.00	1,855.56	1,000,045.56	(1,810.00)	(1,810.00)	FIFO
	07/16/24	07/17/24	US TREASURY NOTES DTD 04/30/2022 2.875% 04/30/2029	91282CEM9	600,000.00	568,148.44	3,656.25	571,804.69	10,570.31	9,551.81	FIFO
	07/17/24	07/18/24	US TREASURY NOTES DTD 08/31/2021 1.125% 08/31/2028	91282CCV1	250,000.00	221,865.23	1,069.97	222,935.20	4,228.51	52.00	FIFO
	07/17/24	07/18/24	US TREASURY NOTES DTD 07/31/2022 2.750% 07/31/2027	91282CFB2	165,000.00	158,225.98	2,106.70	160,332.68	4,266.80	2,039.55	FIFO
	07/17/24	07/18/24	US TREASURY NOTES DTD 09/30/2021 1.250% 09/30/2028	91282CCY5	130,000.00	115,745.70	483.95	116,229.65	2,142.96	62.99	FIFO
	07/18/24	07/19/24	US TREASURY NOTES DTD 04/30/2020 0.375% 04/30/2025	91282ZL7	150,000.00	144,714.84	122.28	144,837.12	2,232.42	(72.24)	FIFO
	07/18/24	07/19/24	US TREASURY N/B NOTES DTD 01/31/2024 4.250% 01/31/2026	91282CJV4	350,000.00	348,072.27	6,947.12	355,019.39	998.05	478.18	FIFO
	07/30/24	07/31/24	AMERICAN HONDA FINANCE CORPORATE NOTES DTD 03/13/2024 4.900% 03/13/2029	02665WFE6	300,000.00	302,487.00	5,635.00	308,122.00	2,619.00	2,610.04	FIFO



Managed Account Security Transactions & Interest

For the Month Ending **July 31, 2024**

CITY OF PALM DESERT - [REDACTED]										
Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
Transaction Type Sub-Total				6,210,000.00	5,978,028.24	37,604.03	6,015,632.27	45,434.06	6,360.60	
Managed Account Sub-Total					31,545.31	144,588.69	176,134.00	45,700.09	6,360.60	
Total Security Transactions					\$31,545.31	\$144,588.69	\$176,134.00	\$45,700.09	\$6,360.60	

Bolded items are forward settling trades.



Account Statement - Transaction Summary

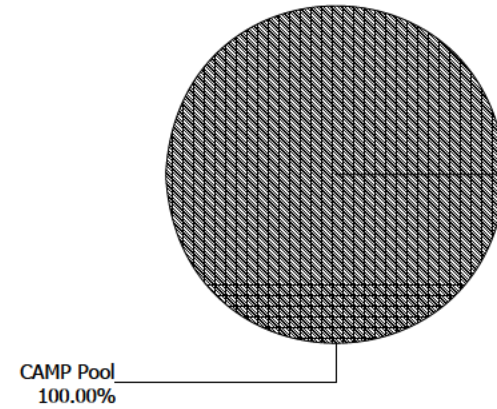
For the Month Ending **July 31, 2024**

CITY OF PALM DESERT - CITY OF PALM DESERT - [REDACTED]

CAMP Pool	
Opening Market Value	185,719,722.67
Purchases	824,886.93
Redemptions	(9,000,000.00)
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$177,544,609.60
Cash Dividends and Income	824,886.93

Asset Summary		
	July 31, 2024	June 30, 2024
CAMP Pool	177,544,609.60	185,719,722.67
Total	\$177,544,609.60	\$185,719,722.67

Asset Allocation





Account Statement

For the Month Ending **July 31, 2024**

CITY OF PALM DESERT - CITY OF PALM DESERT - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					185,719,722.67
07/05/24	07/05/24	Redemption - Outgoing Wires	1.00	(3,000,000.00)	182,719,722.67
07/12/24	07/12/24	Redemption - Outgoing Wires	1.00	(6,000,000.00)	176,719,722.67
07/31/24	08/01/24	Accrual Income Div Reinvestment Distributions	1.00	824,886.93	177,544,609.60
Closing Balance					177,544,609.60

	Month of July	Fiscal YTD January-July
Opening Balance	185,719,722.67	172,831,653.55
Purchases	824,886.93	25,212,956.05
Redemptions (Excl. Checks)	(9,000,000.00)	(20,500,000.00)
Check Disbursements	0.00	0.00
Closing Balance	177,544,609.60	177,544,609.60
Cash Dividends and Income	824,886.93	5,712,956.05

Closing Balance	177,544,609.60
Average Monthly Balance	179,262,460.96
Monthly Distribution Yield	5.43%



Account Statement - Transaction Summary

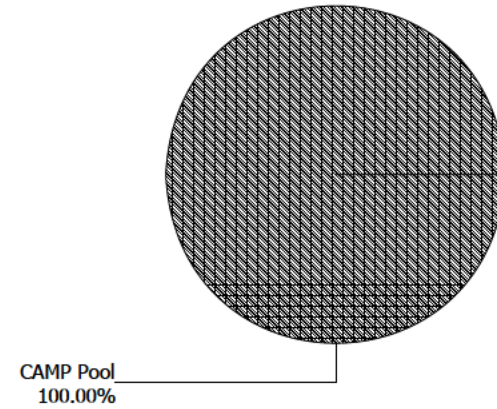
For the Month Ending **July 31, 2024**

CITY OF PALM DESERT - DESERT WILLOW GOLF RESORT - [REDACTED]

CAMP Pool	
Opening Market Value	5,062,032.95
Purchases	21,514.16
Redemptions	(750,000.00)
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$4,333,547.11
Cash Dividends and Income	21,514.16

Asset Summary		
	July 31, 2024	June 30, 2024
CAMP Pool	4,333,547.11	5,062,032.95
Total	\$4,333,547.11	\$5,062,032.95

Asset Allocation





Account Statement

For the Month Ending July 31, 2024

CITY OF PALM DESERT - DESERT WILLOW GOLF RESORT - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					5,062,032.95
07/16/24	07/16/24	Redemption - Outgoing Wires	1.00	(750,000.00)	4,312,032.95
07/31/24	08/01/24	Accrual Income Div Reinvestment - Distributions	1.00	21,514.16	4,333,547.11
Closing Balance					4,333,547.11

	Month of July	Fiscal YTD January-July
Opening Balance	5,062,032.95	3,204,048.18
Purchases	21,514.16	1,879,498.93
Redemptions (Excl. Checks)	(750,000.00)	(750,000.00)
Check Disbursements	0.00	0.00
Closing Balance	4,333,547.11	4,333,547.11
Cash Dividends and Income	21,514.16	129,498.93

Closing Balance	4,333,547.11
Average Monthly Balance	4,675,630.18
Monthly Distribution Yield	5.43%

Finance Committee Meeting

September 24, 2024

California State Treasurer

Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

August 05, 2024

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

CITY OF PALM DESERT

CITY TREASURER
73-510 FRED WARING DRIVE
PALM DESERT, CA 92260-2578

[Tran Type Definitions](#)

Account Number: XXXXXXXXXX

July 2024 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
7/15/2024	7/12/2024	QRD	1757096	N/A	SYSTEM	10,492.48

Account Summary

Total Deposit:	10,492.48	Beginning Balance:	929,939.49
Total Withdrawal:	0.00	Ending Balance:	940,431.97

Fund Summary Report

Parameters: Query: Fund Summary
Bank: oneof
Account Number: oneof [REDACTED]
Counterparty: equalto

Run Date: 05-Sep-2024 09:31:44 AM
From : 01-Jul-2024
To : 31-Jul-2024
As at : 05-Sep-2024

User: Susan

Balance Calculation Based On: Value Date

Account Number	Account Name	Balance Forward	Total Receipts	Total Payments	Total
052460	City Of Palm Desert	\$2,804,388.67	\$3,494.52	\$0.00	\$2,807,883.19
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]



Managed Account Summary Statement

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Transaction Summary - Managed Account

Opening Market Value	\$67,275,761.60
Maturities/Calls	(10,391.22)
Principal Dispositions	(4,057,642.13)
Principal Acquisitions	4,480,487.51
Unsettled Trades	141,515.62
Change in Current Value	482,812.14
Closing Market Value	\$68,312,543.52

Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	4,072,238.41
Coupon/Interest/Dividend Income	174,173.79
Principal Payments	10,391.22
Security Purchases	(5,255,331.38)
Net Cash Contribution	0.00
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	188,770.07
Less Purchased Interest Related to Interest/Coupons	(19,853.47)
Plus Net Realized Gains/Losses	69,335.88
Total Cash Basis Earnings	\$238,252.48

Cash Balance

Closing Cash Balance	\$184,345.94
-----------------------------	---------------------

Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	67,639,788.24
Ending Accrued Interest	388,763.42
Plus Proceeds from Sales	6,358,067.39
Plus Proceeds of Maturities/Calls/Principal Payments	10,391.22
Plus Coupons/Dividends Received	174,173.79
Less Cost of New Purchases	(6,923,617.13)
Less Beginning Amortized Value of Securities	(67,024,073.71)
Less Beginning Accrued Interest	(373,755.34)
Total Accrual Basis Earnings	\$249,737.88



Portfolio Summary and Statistics

For the Month Ending August 31, 2024

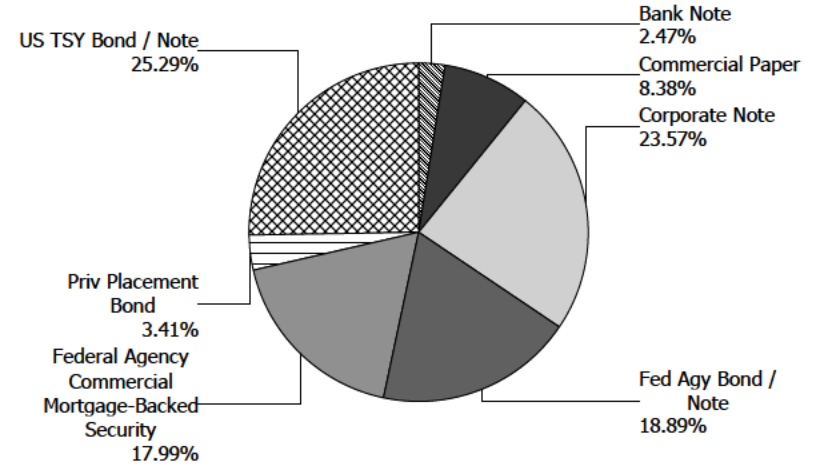
CITY OF PALM DESERT

Account Summary

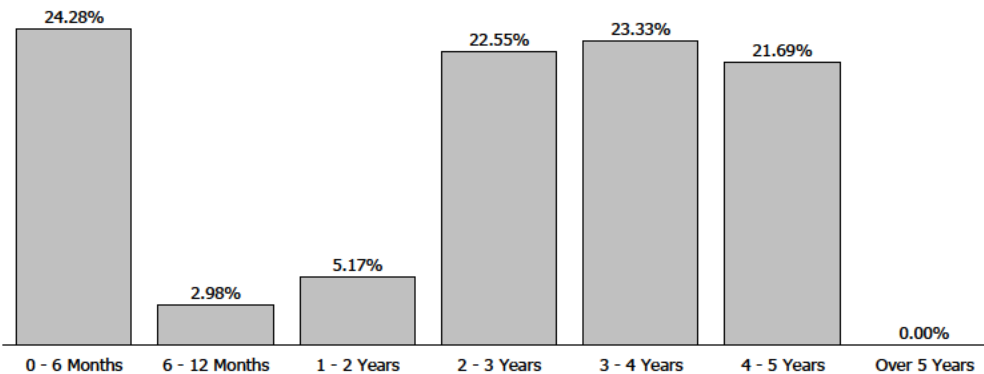
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	17,985,000.00	17,279,614.36	25.29
Federal Agency Commercial Mortgage-Backed Security	12,129,281.66	12,287,566.22	17.99
Federal Agency Bond / Note	13,000,000.00	12,902,821.00	18.89
Corporate Note	18,270,000.00	18,435,494.98	26.98
Commercial Paper	5,805,000.00	5,722,209.68	8.38
Bank Note	1,675,000.00	1,684,837.28	2.47
Managed Account Sub-Total	68,864,281.66	68,312,543.52	100.00%
Accrued Interest		388,763.42	
Total Portfolio	68,864,281.66	68,701,306.94	

Unsettled Trades 2,500,000.00 2,416,015.00

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	4.30%
Yield to Maturity at Market	4.47%
Weighted Average Days to Maturity	909



Managed Account Issuer Summary

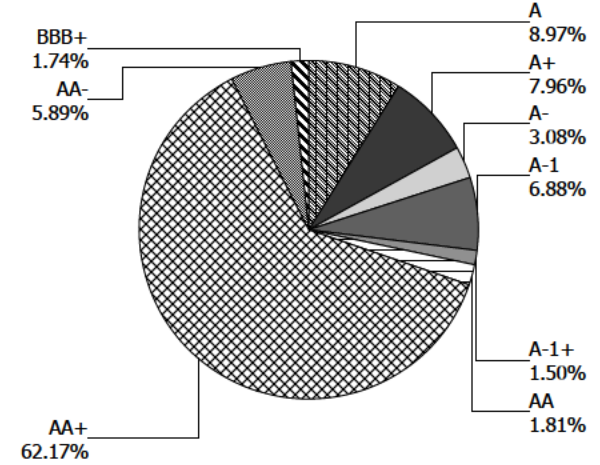
For the Month Ending **August 31, 2024**

CITY OF PALM DESERT -

Issuer Summary

Issuer	Market Value of Holdings	Percent
Air Products and Chemicals Inc	406,738.00	0.60
American Express Co	273,369.37	0.40
Analog Devices Inc	245,002.00	0.36
ANZ Group Holdings Ltd	397,722.78	0.58
AstraZeneca PLC	253,400.50	0.37
Bank of America Corp	511,343.00	0.75
Bank of New York Mellon Corp	508,587.22	0.74
Bayerische Motoren Werke AG	506,302.50	0.74
BlackRock Inc	1,025,204.41	1.50
BP PLC	342,257.78	0.50
Bristol-Myers Squibb Co	510,253.16	0.75
Caterpillar Inc	502,764.48	0.74
Cisco Systems Inc	1,004,537.36	1.47
Citigroup Inc	1,016,960.56	1.49
Cooperatieve Rabobank UA	508,442.00	0.74
Cummins Inc	512,256.50	0.75
Deere & Co	511,949.50	0.75
Eli Lilly & Co	80,177.92	0.12
Federal Farm Credit Banks Funding Corp	4,924,900.00	7.21
Federal Home Loan Banks	2,978,511.00	4.36
Federal Home Loan Mortgage Corp	17,286,976.22	25.32
Goldman Sachs Group Inc	473,664.52	0.69
Groupe BPCE	1,016,039.38	1.49
Home Depot Inc	511,058.49	0.75
Honda Motor Co Ltd	187,754.09	0.27
Honeywell International Inc	324,220.48	0.47
Hormel Foods Corp	506,778.50	0.74
ING Groep NV	674,894.88	0.99
JPMorgan Chase & Co	822,543.42	1.20
Lockheed Martin Corp	252,334.00	0.37
Mercedes-Benz Group AG	255,976.75	0.37
Mitsubishi UFJ Financial Group Inc	1,014,419.12	1.48

Credit Quality (S&P Ratings)





Managed Account Issuer Summary

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Issuer	Market Value of Holdings	Percent
Morgan Stanley	1,016,345.50	1.49
National Australia Bank Ltd	1,021,348.00	1.50
National Rural Utilities Cooperative Fi	257,923.75	0.38
Nestle SA	330,844.80	0.48
NIKE Inc	241,462.50	0.35
PACCAR Inc	430,147.51	0.63
PNC Financial Services Group Inc	336,121.10	0.49
Procter & Gamble Co	1,023,924.30	1.50
Roche Holding AG	511,409.00	0.75
Salesforce Inc	339,894.75	0.50
State Street Corp	998,048.41	1.46
Toyota Motor Corp	377,812.19	0.55
United Parcel Service Inc	241,171.50	0.35
United Services Automobile Association	727,984.30	1.07
United States Treasury	17,279,614.36	25.29
UnitedHealth Group Inc	1,992,932.00	2.92
Wells Fargo & Co	838,219.66	1.23
Total	\$68,312,543.52	100.00%



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]											
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	1,000,000.00	AA+	Aaa	10/17/23	10/20/23	977,929.69	5.02	8,790.98	985,149.80	1,002,031.00
US TREASURY N/B DTD 07/17/2023 4.500% 07/15/2026	91282CHM6	1,000,000.00	AA+	Aaa	10/13/23	10/16/23	990,937.50	4.85	5,869.57	993,837.86	1,009,258.00
US TREASURY N/B DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	1,000,000.00	AA+	Aaa	10/11/23	10/12/23	989,140.63	4.79	2,021.06	992,540.72	1,008,008.00
US TREASURY N/B DTD 09/15/2023 4.625% 09/15/2026	91282CHY0	1,250,000.00	AA+	Aaa	12/07/23	12/08/23	1,259,228.52	4.34	26,706.86	1,256,900.58	1,266,698.75
US TREASURY N/B DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	1,250,000.00	AA+	Aaa	12/07/23	12/08/23	1,260,302.73	4.32	17,123.81	1,257,850.35	1,268,945.00
US TREASURY N/B DTD 01/31/2020 1.500% 01/31/2027	912828Z78	430,000.00	AA+	Aaa	01/30/24	01/31/24	398,841.80	4.09	560.87	404,925.61	406,820.42
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	735,000.00	AA+	Aaa	10/11/23	10/12/23	685,818.16	4.69	1,757.61	697,334.08	713,639.43
US TREASURY N/B DTD 08/31/2020 0.500% 08/31/2027	91282CAH4	1,100,000.00	AA+	Aaa	01/30/24	01/31/24	971,480.47	4.04	15.19	992,507.37	998,464.50
US TREASURY N/B DTD 08/31/2022 3.125% 08/31/2027	91282CFH9	1,400,000.00	AA+	Aaa	07/01/24	07/02/24	1,340,609.38	4.58	120.86	1,343,495.95	1,373,422.40
US TREASURY N/B DTD 09/30/2020 0.375% 09/30/2027	91282CAL5	1,000,000.00	AA+	Aaa	11/22/23	11/24/23	855,703.13	4.50	1,577.87	884,644.61	901,836.00
US TREASURY N/B DTD 10/31/2022 4.125% 10/31/2027	91282CFU0	1,000,000.00	AA+	Aaa	10/13/23	10/16/23	978,320.31	4.72	13,899.46	983,035.20	1,009,609.00
US TREASURY N/B DTD 11/30/2020 0.625% 11/30/2027	91282CAY7	225,000.00	AA+	Aaa	11/22/23	11/24/23	193,420.90	4.48	357.33	199,491.32	203,484.38
US TREASURY N/B DTD 11/30/2020 0.625% 11/30/2027	91282CAY7	2,000,000.00	AA+	Aaa	08/01/24	08/02/24	1,790,859.38	4.01	3,176.23	1,795,698.18	1,808,750.00
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	1,400,000.00	AA+	Aaa	01/25/24	01/26/24	1,226,421.88	4.07	1,497.96	1,252,912.20	1,262,898.00



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]											
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 02/01/2021 0.750% 01/31/2028	91282CBJ9	400,000.00	AA+	Aaa	01/30/24	01/31/24	352,171.88	4.02	260.87	359,177.50	361,531.20
US TREASURY N/B DTD 02/15/2018 2.750% 02/15/2028	9128283W8	2,500,000.00	AA+	Aaa	08/29/24	09/03/24	2,419,726.56	3.75	3,175.95	2,419,726.56	2,416,015.00
US TREASURY N/B DTD 03/01/2021 1.125% 02/29/2028	91282CBP5	125,000.00	AA+	Aaa	01/30/24	01/31/24	111,533.20	4.01	3.88	113,467.36	114,213.88
US TREASURY N/B DTD 09/30/2021 1.250% 09/30/2028	91282CCY5	170,000.00	AA+	Aaa	12/07/23	12/08/23	148,557.42	4.17	894.13	151,826.26	153,989.40
Security Type Sub-Total		17,985,000.00					16,951,003.54	4.33	87,810.49	17,084,521.51	17,279,614.36
Federal Agency Commercial Mortgage-Backed Security											
FHMS K070 A2 FLOATING DTD 12/01/2017 3.303% 11/01/2027	3137FCJK1	350,000.00	AA+	Aaa	07/01/24	07/05/24	332,541.02	4.90	963.38	333,277.17	341,658.45
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	660,000.00	AA+	Aaa	03/15/24	03/20/24	659,561.72	4.84	2,650.45	659,607.69	672,376.32
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	665,018.56	AA+	Aaa	04/02/24	04/05/24	659,563.33	4.99	2,647.33	660,087.32	671,872.90
FHMS K083 A1 DTD 11/01/2018 3.944% 07/01/2028	3137FJJV2	455,888.95	AA+	Aaa	04/26/24	04/30/24	442,532.83	4.72	1,498.36	443,270.52	451,895.82
FHMS K508 A2 FLOATING DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74	630,000.00	AA+	Aaa	06/11/24	06/14/24	623,823.05	5.00	2,488.50	624,106.79	640,221.75
FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	733,851.61	AA+	Aaa	04/02/24	04/05/24	738,896.84	5.10	3,224.05	738,479.25	751,500.01
FHMS K507 A2 FLOATING DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	650,000.00	AA+	Aaa	05/16/24	05/21/24	647,968.75	4.88	2,600.00	648,087.96	662,326.60
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	650,000.00	AA+	Aaa	05/16/24	05/21/24	649,339.84	4.88	2,627.08	649,380.22	664,681.55
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	650,000.00	AA+	Aaa	03/25/24	03/28/24	653,859.38	4.71	2,632.50	653,596.00	663,593.45



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]											
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
Federal Agency Commercial Mortgage-Backed Security											
FHMS K084 A2 FLOATING DTD 11/01/2018 3.780% 10/01/2028	3137FJZ93	700,000.00	AA+	Aaa	05/16/24	05/21/24	670,031.25	4.85	2,205.00	671,722.12	689,439.10
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	550,000.00	AA+	Aaa	03/15/24	03/20/24	545,166.02	4.78	2,095.50	545,573.19	555,917.45
FHMS K513 A2 FLOATING DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5	660,000.00	AA+	Aaa	03/15/24	03/20/24	658,427.34	4.78	2,598.20	658,561.13	671,077.44
FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBPD0	650,000.00	AA+	Aaa	05/29/24	06/03/24	657,083.98	5.14	2,925.00	656,755.08	677,075.75
FHMS K520 A2 FLOATING DTD 04/01/2024 5.180% 03/01/2029	3137HCKV3	370,000.00	AA+	Aaa	04/23/24	04/30/24	371,501.83	5.09	1,597.17	371,432.87	383,744.76
FHMS K521 AS FLOATING DTD 05/16/2024 5.868% 03/25/2029	3137HCTM4	649,842.51	AA+	Aaa	05/08/24	05/16/24	649,842.51	5.85	741.45	649,842.51	650,355.23
FHMS K519 AS FLOATING DTD 04/18/2024 5.816% 03/25/2029	3137HCKO4	659,719.02	AA+	Aaa	04/09/24	04/18/24	659,719.02	5.78	746.12	659,719.02	661,799.77
FHMS K524 A2 FLOATING DTD 07/01/2024 4.720% 05/01/2029	3137HDV56	535,000.00	AA+	Aaa	07/16/24	07/25/24	538,285.43	4.58	2,104.33	538,276.55	545,114.71
FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	665,000.00	AA+	Aaa	06/05/24	06/13/24	664,998.01	4.80	2,661.66	665,000.00	679,355.36
FHMS K523 AS FLOATING DTD 06/27/2024 5.897% 05/25/2029	3137HDJW1	649,961.02	AA+	Aaa	06/18/24	06/27/24	649,961.02	0.00	745.71	649,961.02	649,959.07
FHMS K526 A2 FLOATING DTD 08/01/2024 4.543% 07/01/2029	3137HDXL9	595,000.00	AA+	Aaa	08/07/24	08/15/24	600,565.63	-0.22	2,252.57	600,513.90	603,600.73
Security Type Sub-Total		12,129,281.66					12,073,668.80	4.47	42,004.36	12,077,250.31	12,287,566.22
Federal Agency Bond / Note											
FEDERAL HOME LOAN BANK (CALLABLE) DTD 07/28/2021 0.500% 10/28/2024	3130ANAC4	3,000,000.00	AA+	Aaa	07/27/21	07/27/21	2,999,550.00	0.50	1,375.00	2,999,978.10	2,978,511.00



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]											
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
Federal Agency Bond / Note											
FEDERAL FARM CREDIT BANK (CALLABLE) DTD 12/23/2020 0.320% 12/23/2024	3133EMLP5	5,000,000.00	AA+	Aaa	09/10/21	09/10/21	4,967,500.00	0.52	3,022.22	4,996,923.08	4,924,900.00
FREDDIE MAC (CALLABLE) DTD 12/30/2022 5.250% 12/30/2024	3134GYAB8	5,000,000.00	AA+	Aaa	12/12/22	12/12/22	5,000,000.00	5.25	44,479.17	5,000,000.00	4,999,410.00
Security Type Sub-Total		13,000,000.00					12,967,050.00	2.35	48,876.39	12,996,901.18	12,902,821.00
Corporate Note											
BANK OF AMERICA NA (CALLABLE) DTD 08/18/2023 5.526% 08/18/2026	06428CAA2	500,000.00	A+	Aa1	03/12/24	03/14/24	506,500.00	4.95	997.75	505,212.34	511,343.00
CITIGROUP INC (CALLABLE) DTD 10/21/2016 3.200% 10/21/2026	172967KY6	250,000.00	BBB+	A3	07/09/24	07/10/24	239,457.50	5.18	2,888.89	240,076.51	243,239.75
AMERICAN EXPRESS CO (CALLABLE) DTD 11/04/2021 1.650% 11/04/2026	025816CM9	290,000.00	BBB+	A2	06/18/24	06/20/24	266,936.30	5.26	1,555.13	268,750.87	273,369.37
STATE STREET CORP (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	500,000.00	A	A1	03/12/24	03/14/24	503,620.00	5.45	9,345.38	502,595.36	505,350.00
GOLDMAN SACHS GROUP INC (CALLABLE) DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	350,000.00	BBB+	A2	05/10/24	05/14/24	334,411.00	5.43	3,572.92	336,162.22	342,199.55
JP MORGAN CHASE BANK NA (CALLABLE) DTD 12/08/2023 5.110% 12/08/2026	48125LRU8	500,000.00	A+	Aa2	03/12/24	03/14/24	502,780.00	4.89	5,890.69	502,318.72	508,550.00
WELLS FARGO BANK NA (CALLABLE) DTD 12/11/2023 5.254% 12/11/2026	94988J6F9	500,000.00	A+	Aa2	03/12/24	03/14/24	503,535.00	4.97	5,837.78	502,950.35	509,663.50
ASTRAZENECA FINANCE LLC (CALLABLE) DTD 02/26/2024 4.800% 02/26/2027	04636NAK9	250,000.00	A+	A2	03/11/24	03/13/24	250,420.00	4.74	166.67	250,356.09	253,400.50
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.800% 02/26/2027	17275RBO4	660,000.00	AA-	A1	08/05/24	08/06/24	668,052.00	4.29	440.00	667,839.42	670,659.66
COOPERAT RABOBANK UA/NY DTD 03/05/2024 5.041% 03/05/2027	21688ABD3	500,000.00	A+	Aa2	03/11/24	03/13/24	502,270.00	4.87	12,322.44	501,935.96	508,442.00
STATE STREET CORP (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	200,000.00	A	A1	03/13/24	03/18/24	200,000.00	4.99	4,521.44	200,000.00	203,174.60



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
STATE STREET CORP (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	285,000.00	A	A1	03/15/24	03/19/24	284,444.25	5.06	6,443.05	284,522.84	289,523.81
TOYOTA MOTOR CREDIT CORP DTD 03/21/2024 5.000% 03/19/2027	89236TLY9	115,000.00	A+	A1	03/18/24	03/21/24	114,860.85	5.04	2,555.56	114,880.36	117,165.45
NIKE INC (CALLABLE) DTD 03/27/2020 2.750% 03/27/2027	654106AJ2	250,000.00	AA-	A1	03/13/24	03/15/24	236,067.50	4.74	2,940.97	238,185.44	241,462.50
HORMEL FOODS CORP (CALLABLE) DTD 03/08/2024 4.800% 03/30/2027	440452AK6	500,000.00	A-	A1	03/11/24	03/13/24	500,895.00	4.72	11,533.33	500,762.81	506,778.50
BMW US CAPITAL LLC DTD 04/02/2024 4.900% 04/02/2027	05565ECH6	500,000.00	A	A2	03/25/24	04/02/24	499,405.00	4.94	10,140.28	499,482.97	506,302.50
GOLDMAN SACHS BANK USA (CALLABLE) DTD 05/21/2024 5.414% 05/21/2027	38151LAG5	130,000.00	A+	A1	05/15/24	05/21/24	130,000.00	5.41	1,955.06	130,000.00	131,464.97
USAA CAPITAL CORP DTD 06/03/2024 5.250% 06/01/2027	90327OD97	710,000.00	AA	Aa1	05/29/24	06/03/24	707,948.10	5.36	9,111.67	708,105.46	727,984.30
NATIONAL AUSTRALIA BK/NY DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	350,000.00	AA-	Aa2	06/17/24	06/18/24	350,878.50	4.99	3,956.56	350,822.48	357,471.80
NATIONAL AUSTRALIA BK/NY DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	650,000.00	AA-	Aa2	06/04/24	06/11/24	650,806.00	5.04	7,347.89	650,750.68	663,876.20
ANALOG DEVICES INC (CALLABLE) DTD 09/18/2023 3.450% 06/15/2027	032654BA2	250,000.00	A-	NR	03/13/24	03/15/24	240,110.00	4.78	1,820.83	241,423.21	245,002.00
AMERICAN HONDA FINANCE DTD 07/10/2024 4.900% 07/09/2027	02665WFK2	185,000.00	A-	A3	07/08/24	07/10/24	184,761.35	4.95	1,284.21	184,772.14	187,754.09
AUST & NZ BANKING GRP NY DTD 07/16/2024 4.900% 07/16/2027	05253JB34	390,000.00	AA-	Aa2	07/08/24	07/16/24	390,000.00	4.90	2,388.75	390,000.00	397,722.78
BLACKROCK FUNDING INC (CALLABLE) DTD 07/26/2024 4.600% 07/26/2027	09290DAH4	165,000.00	AA-	Aa3	07/17/24	07/26/24	164,995.05	4.60	737.92	164,995.57	167,349.93
HONEYWELL INTERNATIONAL (CALLABLE) DTD 08/01/2024 4.650% 07/30/2027	438516CX2	320,000.00	A	A2	07/29/24	08/01/24	319,990.40	4.65	1,240.00	319,991.37	324,220.48



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]											
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
Corporate Note											
PACCAR FINANCIAL CORP DTD 08/06/2024 4.450% 08/06/2027	69371RT30	160,000.00	A+	A1	08/01/24	08/06/24	159,787.20	4.50	494.44	159,792.24	161,329.12
CATERPILLAR FINL SERVICE DTD 08/16/2024 4.400% 10/15/2027	14913UAR1	390,000.00	A	A2	08/13/24	08/16/24	390,990.60	4.32	715.00	390,979.25	392,274.87
UNITED PARCEL SERVICE (CALLABLE) DTD 11/14/2017 3.050% 11/15/2027	911312BM7	250,000.00	A	A2	03/13/24	03/15/24	235,922.50	4.74	2,245.14	237,692.85	241,171.50
BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 07/15/2020 3.450% 11/15/2027	110122DD7	260,000.00	A	A2	08/14/24	08/15/24	253,336.20	4.30	2,641.17	253,421.37	253,900.66
BP CAP MARKETS AMERICA (CALLABLE) DTD 05/17/2024 5.017% 11/17/2027	10373QBY5	335,000.00	A-	A1	05/16/24	05/20/24	335,010.05	5.02	4,855.34	335,009.59	342,257.78
MERCEDES-BENZ FIN NA DTD 11/28/2022 5.250% 11/29/2027	58769JAC1	250,000.00	A	A2	03/13/24	03/15/24	252,432.50	4.96	3,354.17	252,153.28	255,976.75
WELLS FARGO & COMPANY (CALLABLE) DTD 04/22/2024 5.707% 04/22/2028	95000U3L5	320,000.00	BBB+	A1	04/15/24	04/22/24	320,000.00	5.71	6,544.03	320,000.00	328,556.16
BANK OF NY MELLON CORP (CALLABLE) DTD 06/13/2022 3.992% 06/13/2028	06406RBG1	515,000.00	A	A1	07/09/24	07/10/24	499,998.05	4.81	4,454.41	500,495.28	508,587.22
SALESFORCE INC (CALLABLE) DTD 07/12/2021 1.500% 07/15/2028	79466LAH7	375,000.00	A+	A1	08/05/24	08/06/24	337,552.50	4.28	718.75	338,164.81	339,894.75
JPMORGAN CHASE & CO (CALLABLE) DTD 07/22/2024 4.979% 07/22/2028	46647PEL6	310,000.00	A-	A1	07/15/24	07/22/24	310,000.00	4.98	1,672.11	310,000.00	313,993.42
PACCAR FINANCIAL CORP DTD 01/31/2024 4.600% 01/31/2029	69371RS80	265,000.00	A+	A1	07/29/24	07/30/24	264,851.60	4.61	1,049.69	264,854.43	268,818.39
AIR PRODUCTS & CHEMICALS (CALLABLE) DTD 02/08/2024 4.600% 02/08/2029	009158BH8	400,000.00	A	A2	03/11/24	03/13/24	399,688.00	4.62	1,175.56	399,715.78	406,738.00
LOCKHEED MARTIN CORP (CALLABLE) DTD 01/29/2024 4.500% 02/15/2029	539830CC1	250,000.00	A-	A2	03/11/24	03/13/24	248,110.00	4.67	500.00	248,271.61	252,334.00
CUMMINS INC (CALLABLE) DTD 02/20/2024 4.900% 02/20/2029	231021AV8	500,000.00	A	A2	03/11/24	03/13/24	503,430.00	4.74	748.61	503,135.17	512,256.50



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]											
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
Corporate Note											
BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 02/22/2024 4.900% 02/22/2029	110122EF1	250,000.00	A	A2	03/11/24	03/13/24	252,085.00	4.71	306.25	251,905.37	256,352.50
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	325,000.00	AA-	A1	03/11/24	03/13/24	328,581.50	4.60	218.92	328,272.63	333,877.70
ROCHE HOLDINGS INC (CALLABLE) DTD 03/08/2024 4.790% 03/08/2029	771196CJ9	500,000.00	AA	Aa2	03/11/24	03/13/24	502,485.00	4.68	11,509.31	502,272.07	511,409.00
NESTLE CAPITAL CORP (CALLABLE) DTD 03/12/2024 4.650% 03/12/2029	64105MAA9	325,000.00	AA-	Aa3	03/11/24	03/13/24	325,559.00	4.61	7,094.48	325,512.90	330,844.80
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	500,000.00	AA-	Aa3	03/11/24	03/14/24	502,675.00	4.58	10,901.39	502,452.73	510,916.00
BLACKROCK INC (CALLABLE) DTD 04/29/2019 3.250% 04/30/2029	09247XAP6	360,000.00	AA-	Aa3	07/17/24	07/18/24	339,174.00	4.61	3,932.50	339,640.24	346,938.48
TOYOTA MOTOR CREDIT CORP DTD 05/16/2024 5.050% 05/16/2029	89236TMF9	165,000.00	A+	A1	05/13/24	05/16/24	164,646.90	5.10	2,430.31	164,665.43	169,890.11
JOHN DEERE CAPITAL CORP DTD 06/11/2024 4.850% 06/11/2029	24422EXT1	500,000.00	A	A1	06/06/24	06/11/24	499,190.00	4.89	5,388.89	499,222.46	511,949.50
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 05/10/2024 5.150% 06/15/2029	63743HFS6	250,000.00	A-	A2	07/09/24	07/10/24	252,232.50	4.94	3,969.79	252,174.44	257,923.75
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	165,000.00	A	A2	06/17/24	06/25/24	163,935.75	4.90	1,436.88	163,970.68	168,649.30
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	335,000.00	A	A2	06/18/24	06/25/24	333,931.35	4.82	2,917.29	333,967.37	342,409.19
CITIBANK NA (CALLABLE) DTD 08/06/2024 4.838% 08/06/2029	17325FBK3	435,000.00	A+	Aa3	07/30/24	08/06/24	435,000.00	4.84	1,461.48	435,000.00	441,350.13
TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/09/2029	89236TMK8	90,000.00	A+	A1	08/06/24	08/09/24	89,817.30	4.60	250.25	89,819.34	90,756.63
ELI LILLY & CO (CALLABLE) DTD 08/14/2024 4.200% 08/14/2029	532457CO9	80,000.00	A+	A1	08/12/24	08/14/24	79,824.80	4.25	158.67	79,826.58	80,177.92



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]												
Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note												
CATERPILLAR FINL SERVICE	DTD 08/16/2024 4.375% 08/16/2029	14913UAQ3	110,000.00	A	A2	08/12/24	08/16/24	109,701.90	4.44	200.52	109,704.29	110,489.61
Security Type Sub-Total			18,270,000.00					18,143,093.00	4.85	194,340.52	18,148,985.36	18,435,494.98
Commercial Paper												
UNITEDHEALTH GROUP INC	DTD 04/19/2024 0.000% 09/23/2024	91058TJP2	2,000,000.00	A-1	P-1	04/19/24	04/22/24	1,953,800.00	5.40	0.00	1,953,800.00	1,992,932.00
NATIXIS NY BRANCH	DTD 04/03/2024 0.000% 12/05/2024	63873JM56	1,030,000.00	A-1	P-1	04/03/24	04/04/24	992,988.67	5.28	0.00	1,015,648.67	1,016,039.38
ING (US) FUNDING LLC	DTD 03/19/2024 0.000% 12/13/2024	4497W0MD7	685,000.00	A-1	P-1	03/19/24	03/19/24	658,383.94	5.20	0.00	674,808.72	674,894.88
MUFG BANK LTD/NY	DTD 06/06/2024 0.000% 03/03/2025	62479LO32	1,040,000.00	A-1	P-1	06/06/24	06/07/24	999,512.51	5.21	0.00	1,012,456.47	1,014,419.12
PROCTER & GAMBLE CO	DTD 07/16/2024 0.000% 03/11/2025	74271TOB2	1,050,000.00	A-1+	P-1	07/16/24	07/16/24	1,014,944.58	5.05	0.00	1,021,867.29	1,023,924.30
Security Type Sub-Total			5,805,000.00					5,619,629.70	5.26	0.00	5,678,581.15	5,722,209.68
Bank Note												
CITIBANK NA (CALLABLE)	DTD 12/04/2023 5.488% 12/04/2026	17325FBC1	325,000.00	A+	Aa3	03/12/24	03/14/24	329,143.75	4.98	4,310.37	328,453.42	332,370.68
MORGAN STANLEY BANK NA (CALLABLE)	DTD 01/18/2024 4.952% 01/14/2028	61690U8A1	500,000.00	A+	Aa3	04/30/24	05/03/24	492,790.00	5.39	3,232.56	493,373.81	503,837.00
PNC BANK NA (CALLABLE)	DTD 01/22/2018 3.250% 01/22/2028	69353RFJ2	350,000.00	A	A2	07/18/24	07/19/24	330,564.50	5.00	1,232.29	331,163.33	336,121.10
MORGAN STANLEY BANK NA (CALLABLE)	DTD 05/30/2024 5.504% 05/26/2028	61690U8B9	500,000.00	A+	Aa3	05/29/24	05/30/24	500,605.00	5.47	6,956.44	500,558.17	512,508.50
Security Type Sub-Total			1,675,000.00					1,653,103.25	5.25	15,731.66	1,653,548.73	1,684,837.28



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]											
Security Type/Description			S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market
Dated Date/Coupon/Maturity	CUSIP	Par	Rating	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value
Managed Account Sub-Total		68,864,281.66					67,407,548.29	4.22	388,763.42	67,639,788.24	68,312,543.52
Securities Sub-Total		\$68,864,281.66					\$67,407,548.29	4.30%	\$388,763.42	\$67,639,788.24	\$68,312,543.52
Accrued Interest											\$388,763.42
Total Investments											\$68,701,306.94

Bolded items are forward settling trades.



Managed Account Fair Market Value & Analytics

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note										
US TREASURY N/B DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	1,000,000.00	StifelNi		100.20	1,002,031.00	24,101.31	16,881.20	1.69	4.00
US TREASURY N/B DTD 07/17/2023 4.500% 07/15/2026	91282CHM6	1,000,000.00	JPMorgan		100.93	1,009,258.00	18,320.50	15,420.14	1.77	3.98
US TREASURY N/B DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	1,000,000.00	JPMorgan		100.80	1,008,008.00	18,867.37	15,467.28	1.85	3.94
US TREASURY N/B DTD 09/15/2023 4.625% 09/15/2026	91282CHY0	1,250,000.00	JPMorgan		101.34	1,266,698.75	7,470.23	9,798.17	1.89	3.94
US TREASURY N/B DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	1,250,000.00	JPMorgan		101.52	1,268,945.00	8,642.27	11,094.65	2.05	3.90
US TREASURY N/B DTD 01/31/2020 1.500% 01/31/2027	912828Z78	430,000.00	WellsFar		94.61	406,820.42	7,978.62	1,894.81	2.33	3.86
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	735,000.00	JPMorgan		97.09	713,639.43	27,821.27	16,305.35	2.75	3.81
US TREASURY N/B DTD 08/31/2020 0.500% 08/31/2027	91282CAH4	1,100,000.00	WellsFar		90.77	998,464.50	26,984.03	5,957.13	2.91	3.79
US TREASURY N/B DTD 08/31/2022 3.125% 08/31/2027	91282CFH9	1,400,000.00	Citigrou		98.10	1,373,422.40	32,813.02	29,926.45	2.82	3.80
US TREASURY N/B DTD 09/30/2020 0.375% 09/30/2027	91282CAL5	1,000,000.00	WellsFar		90.18	901,836.00	46,132.87	17,191.39	2.99	3.78
US TREASURY N/B DTD 10/31/2022 4.125% 10/31/2027	91282CFU0	1,000,000.00	JPMorgan		100.96	1,009,609.00	31,288.69	26,573.80	2.90	3.80
US TREASURY N/B DTD 11/30/2020 0.625% 11/30/2027	91282CAY7	225,000.00	WellsFar		90.44	203,484.38	10,063.48	3,993.06	3.14	3.78
US TREASURY N/B DTD 11/30/2020 0.625% 11/30/2027	91282CAY7	2,000,000.00	Nomura		90.44	1,808,750.00	17,890.62	13,051.82	3.14	3.78
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	1,400,000.00	JPMorgan		90.21	1,262,898.00	36,476.12	9,985.80	3.22	3.78
US TREASURY N/B DTD 02/01/2021 0.750% 01/31/2028	91282CBJ9	400,000.00	JPMorgan		90.38	361,531.20	9,359.32	2,353.70	3.30	3.78
US TREASURY N/B DTD 02/15/2018 2.750% 02/15/2028	9128283W8	2,500,000.00	SGAS		96.64	2,416,015.00	(3,711.56)	(3,711.56)	3.24	3.80



Managed Account Fair Market Value & Analytics

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note										
US TREASURY N/B DTD 03/01/2021 1.125% 02/29/2028	91282CBP5	125,000.00	JPMorgan		91.37	114,213.88	2,680.68	746.52	3.36	3.78
US TREASURY N/B DTD 09/30/2021 1.250% 09/30/2028	91282CCY5	170,000.00	JPMorgan		90.58	153,989.40	5,431.98	2,163.14	3.88	3.76
Security Type Sub-Total		17,985,000.00				17,279,614.36	328,610.82	195,092.85	2.66	3.84
Federal Agency Commercial Mortgage-Backed Security										
FHMS K070 A2 FLOATING DTD 12/01/2017 3.303% 11/01/2027	3137FCJK1	350,000.00	PNCBank		97.62	341,658.45	9,117.43	8,381.28	2.90	4.08
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	660,000.00	PNCBank		101.88	672,376.32	12,814.60	12,768.63	3.34	4.21
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	665,018.56	BNPPSA		101.03	671,872.90	12,309.57	11,785.58	2.56	4.30
FHMS K083 A1 DTD 11/01/2018 3.944% 07/01/2028	3137FJJV2	455,888.95	MorganSt		99.12	451,895.82	9,362.99	8,625.30	1.92	4.30
FHMS K508 A2 FLOATING DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74	630,000.00	MorganSt		101.62	640,221.75	16,398.70	16,114.96	3.50	4.24
FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	733,851.61	BREAN		102.40	751,500.01	12,603.17	13,020.76	2.82	4.36
FHMS K507 A2 FLOATING DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	650,000.00	BOFAML		101.90	662,326.60	14,357.85	14,238.64	3.53	4.23
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	650,000.00	BOFAML		102.26	664,681.55	15,341.71	15,301.33	3.57	4.18
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	650,000.00	BREAN		102.09	663,593.45	9,734.07	9,997.45	3.64	4.25
FHMS K084 A2 FLOATING DTD 11/01/2018 3.780% 10/01/2028	3137FJZ93	700,000.00	MIZU		98.49	689,439.10	19,407.85	17,716.98	3.72	4.15
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	550,000.00	TD Secur		101.08	555,917.45	10,751.43	10,344.26	3.73	4.25
FHMS K513 A2 FLOATING DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5	660,000.00	TD Secur		101.68	671,077.44	12,650.10	12,516.31	3.77	4.24
FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBPD0	650,000.00	TD Secur		104.17	677,075.75	19,991.77	20,320.67	3.75	4.27



Managed Account Fair Market Value & Analytics

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]										
Security Type/Description										
Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Federal Agency Commercial Mortgage-Backed Security										
FHMS K520 A2 FLOATING	3137HCKV3	370,000.00	BOFAML		103.71	383,744.76	12,242.93	12,311.89	3.96	4.22
DTD 04/01/2024 5.180% 03/01/2029										
FHMS K521 AS FLOATING	3137HCTM4	649,842.51	JPMorgan		100.08	650,355.23	512.72	512.72	0.07	5.92
DTD 05/16/2024 5.868% 03/25/2029										
FHMS K519 AS FLOATING	3137HCKQ4	659,719.02	WellsFar		100.32	661,799.77	2,080.75	2,080.75	0.07	5.82
DTD 04/18/2024 5.816% 03/25/2029										
FHMS K524 A2 FLOATING	3137HDV56	535,000.00	PIER		101.89	545,114.71	6,829.28	6,838.16	4.13	4.24
DTD 07/01/2024 4.720% 05/01/2029										
FHMS K522 A2	3137HDJJ0	665,000.00	MorganSt		102.16	679,355.36	14,357.35	14,355.36	4.03	4.24
DTD 06/01/2024 4.803% 05/01/2029										
FHMS K523 AS FLOATING	3137HDJW1	649,961.02	BOFAML		100.00	649,959.07	(1.95)	(1.95)	0.07	5.97
DTD 06/27/2024 5.897% 05/25/2029										
FHMS K526 A2 FLOATING	3137HDXL9	595,000.00	BMO		101.45	603,600.73	3,035.10	3,086.83	4.29	4.18
DTD 08/01/2024 4.543% 07/01/2029										
Security Type Sub-Total		12,129,281.66				12,287,566.22	213,897.42	210,315.91	2.95	4.50
Federal Agency Bond / Note										
FEDERAL HOME LOAN BANK (CALLABLE)	3130ANAC4	3,000,000.00	DIRECT		99.28	2,978,511.00	(21,039.00)	(21,467.10)	0.16	5.10
DTD 07/28/2021 0.500% 10/28/2024										
FEDERAL FARM CREDIT BANK (CALLABLE)	3133EMLP5	5,000,000.00	DIRECT		98.50	4,924,900.00	(42,600.00)	(72,023.08)	0.30	5.25
DTD 12/23/2020 0.320% 12/23/2024										
FREDDIE MAC (CALLABLE)	3134GYAB8	5,000,000.00	DIRECT	09/30/24	99.99	4,999,410.00	(590.00)	(590.00)	0.12	5.26
DTD 12/30/2022 5.250% 12/30/2024										
Security Type Sub-Total		13,000,000.00				12,902,821.00	(64,229.00)	(94,080.18)	0.20	5.22
Corporate Note										
BANK OF AMERICA NA (CALLABLE)	06428CAA2	500,000.00	BOFAML	07/17/26	102.27	511,343.00	4,843.00	6,130.66	1.77	4.31
DTD 08/18/2023 5.526% 08/18/2026										
CITIGROUP INC (CALLABLE)	172967KY6	250,000.00	GoldmanS	07/21/26	97.30	243,239.75	3,782.25	3,163.24	1.94	4.54
DTD 10/21/2016 3.200% 10/21/2026										
AMERICAN EXPRESS CO (CALLABLE)	025816CM9	290,000.00	WellsFar	10/04/26	94.27	273,369.37	6,433.07	4,618.50	2.07	4.44
DTD 11/04/2021 1.650% 11/04/2026										



Managed Account Fair Market Value & Analytics

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
STATE STREET CORP (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	500,000.00	GoldmanS	11/04/25	101.07	505,350.00	1,730.00	2,754.64	1.11	5.66
GOLDMAN SACHS GROUP INC (CALLABLE) DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	350,000.00	BOFAML	11/16/25	97.77	342,199.55	7,788.55	6,037.33	1.74	4.57
JP MORGAN CHASE BANK NA (CALLABLE) DTD 12/08/2023 5.110% 12/08/2026	48125LRU8	500,000.00	JANE	11/08/26	101.71	508,550.00	5,770.00	6,231.28	2.04	4.31
WELLS FARGO BANK NA (CALLABLE) DTD 12/11/2023 5.254% 12/11/2026	94988J6F9	500,000.00	MAXE	11/09/26	101.93	509,663.50	6,128.50	6,713.15	2.05	4.34
ASTRAZENECA FINANCE LLC (CALLABLE) DTD 02/26/2024 4.800% 02/26/2027	04636NAK9	250,000.00	JANE	01/26/27	101.36	253,400.50	2,980.50	3,044.41	2.27	4.22
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.800% 02/26/2027	17275RBO4	660,000.00	Citigrou	01/26/27	101.62	670,659.66	2,607.66	2,820.24	2.27	4.11
COOPERAT RABOBANK UA/NY DTD 03/05/2024 5.041% 03/05/2027	21688ABD3	500,000.00	MAXE		101.69	508,442.00	6,172.00	6,506.04	2.27	4.32
STATE STREET CORP (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	200,000.00	MorganSt	02/18/27	101.59	203,174.60	3,174.60	3,174.60	2.27	4.33
STATE STREET CORP (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	285,000.00	MorganSt	02/18/27	101.59	289,523.81	5,079.56	5,000.97	2.27	4.33
TOYOTA MOTOR CREDIT CORP DTD 03/21/2024 5.000% 03/19/2027	89236TLY9	115,000.00	JPMorgan		101.88	117,165.45	2,304.60	2,285.09	2.32	4.21
NIKE INC (CALLABLE) DTD 03/27/2020 2.750% 03/27/2027	654106AJ2	250,000.00	BOFAML	01/27/27	96.59	241,462.50	5,395.00	3,277.06	2.37	4.16
HORMEL FOODS CORP (CALLABLE) DTD 03/08/2024 4.800% 03/30/2027	440452AK6	500,000.00	JPMorgan	02/28/27	101.36	506,778.50	5,883.50	6,015.69	2.30	4.24
BMW US CAPITAL LLC DTD 04/02/2024 4.900% 04/02/2027	05565ECH6	500,000.00	JPMorgan		101.26	506,302.50	6,897.50	6,819.53	2.35	4.38
GOLDMAN SACHS BANK USA (CALLABLE) DTD 05/21/2024 5.414% 05/21/2027	38151LAG5	130,000.00	GoldmanS	05/21/26	101.13	131,464.97	1,464.97	1,464.97	1.62	5.22
USAA CAPITAL CORP DTD 06/03/2024 5.250% 06/01/2027	90327OD97	710,000.00	Deutsche		102.53	727,984.30	20,036.20	19,878.84	2.51	4.26
NATIONAL AUSTRALIA BK/NY DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	350,000.00	LoopCapM		102.13	357,471.80	6,593.30	6,649.32	2.54	4.26
NATIONAL AUSTRALIA BK/NY DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	650,000.00	CABRERA		102.13	663,876.20	13,070.20	13,125.52	2.54	4.26



Managed Account Fair Market Value & Analytics

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
ANALOG DEVICES INC (CALLABLE) DTD 09/18/2023 3.450% 06/15/2027	032654BA2	250,000.00	JANE	03/15/27	98.00	245,002.00	4,892.00	3,578.79	2.50	4.22
AMERICAN HONDA FINANCE DTD 07/10/2024 4.900% 07/09/2027	02665WFK2	185,000.00	Barclays		101.49	187,754.09	2,992.74	2,981.95	2.62	4.34
AUST & NZ BANKING GRP NY DTD 07/16/2024 4.900% 07/16/2027	05253JB34	390,000.00	WellsFar		101.98	397,722.78	7,722.78	7,722.78	2.64	4.16
BLACKROCK FUNDING INC (CALLABLE) DTD 07/26/2024 4.600% 07/26/2027	09290DAH4	165,000.00	BOFAML	06/26/27	101.42	167,349.93	2,354.88	2,354.36	2.63	4.07
HONEYWELL INTERNATIONAL (CALLABLE) DTD 08/01/2024 4.650% 07/30/2027	438516CX2	320,000.00	Deutsche	06/30/27	101.32	324,220.48	4,230.08	4,229.11	2.64	4.16
PACCAR FINANCIAL CORP DTD 08/06/2024 4.450% 08/06/2027	69371RT30	160,000.00	MUFG		100.83	161,329.12	1,541.92	1,536.88	2.71	4.15
CATERPILLAR FINL SERVICE DTD 08/16/2024 4.400% 10/15/2027	14913UAR1	390,000.00	Citigrou		100.58	392,274.87	1,284.27	1,295.62	2.87	4.20
UNITED PARCEL SERVICE (CALLABLE) DTD 11/14/2017 3.050% 11/15/2027	911312BM7	250,000.00	BOFAML	08/15/27	96.47	241,171.50	5,249.00	3,478.65	2.90	4.24
BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 07/15/2020 3.450% 11/15/2027	110122DD7	260,000.00	Citigrou	08/15/27	97.65	253,900.66	564.46	479.29	2.87	4.24
BP CAP MARKETS AMERICA (CALLABLE) DTD 05/17/2024 5.017% 11/17/2027	10373OBY5	335,000.00	BNP Sec	10/17/27	102.17	342,257.78	7,247.73	7,248.19	2.85	4.29
MERCEDES-BENZ FIN NA DTD 11/28/2022 5.250% 11/29/2027	58769JAC1	250,000.00	FTNF		102.39	255,976.75	3,544.25	3,823.47	2.92	4.45
WELLS FARGO & COMPANY (CALLABLE) DTD 04/22/2024 5.707% 04/22/2028	95000U3L5	320,000.00	WellsFar	04/22/27	102.67	328,556.16	8,556.16	8,556.16	2.39	5.07
BANK OF NY MELLON CORP (CALLABLE) DTD 06/13/2022 3.992% 06/13/2028	06406RBG1	515,000.00	Deutsche	06/13/27	98.75	508,587.22	8,589.17	8,091.94	2.57	4.98
SALESFORCE INC (CALLABLE) DTD 07/12/2021 1.500% 07/15/2028	79466LAH7	375,000.00	Citigrou	05/15/28	90.64	339,894.75	2,342.25	1,729.94	3.65	4.14
JPMORGAN CHASE & CO (CALLABLE) DTD 07/22/2024 4.979% 07/22/2028	46647PEL6	310,000.00	JPMorgan	07/22/27	101.29	313,993.42	3,993.42	3,993.42	2.65	4.93
PACCAR FINANCIAL CORP DTD 01/31/2024 4.600% 01/31/2029	69371RS80	265,000.00	TD Secur		101.44	268,818.39	3,966.79	3,963.96	3.94	4.24
AIR PRODUCTS & CHEMICALS (CALLABLE) DTD 02/08/2024 4.600% 02/08/2029	009158BH8	400,000.00	Jefferie	01/08/29	101.68	406,738.00	7,050.00	7,022.22	3.92	4.18



Managed Account Fair Market Value & Analytics

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
LOCKHEED MARTIN CORP (CALLABLE) DTD 01/29/2024 4.500% 02/15/2029	539830CC1	250,000.00	GoldmanS	01/15/29	100.93	252,334.00	4,224.00	4,062.39	3.95	4.27
CUMMINS INC (CALLABLE) DTD 02/20/2024 4.900% 02/20/2029	231021AV8	500,000.00	MAXE	01/20/29	102.45	512,256.50	8,826.50	9,121.33	3.93	4.29
BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 02/22/2024 4.900% 02/22/2029	110122EF1	250,000.00	Jefferie	01/22/29	102.54	256,352.50	4,267.50	4,447.13	3.94	4.27
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	325,000.00	GoldmanS	01/26/29	102.73	333,877.70	5,296.20	5,605.07	3.95	4.18
ROCHE HOLDINGS INC (CALLABLE) DTD 03/08/2024 4.790% 03/08/2029	771196CJ9	500,000.00	Citigrou	02/08/29	102.28	511,409.00	8,924.00	9,136.93	3.90	4.23
NESTLE CAPITAL CORP (CALLABLE) DTD 03/12/2024 4.650% 03/12/2029	64105MAA9	325,000.00	GoldmanS	02/12/29	101.80	330,844.80	5,285.80	5,331.90	3.92	4.21
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	500,000.00	Citigrou	02/14/29	102.18	510,916.00	8,241.00	8,463.27	3.92	4.17
BLACKROCK INC (CALLABLE) DTD 04/29/2019 3.250% 04/30/2029	09247XAP6	360,000.00	MorganSt	01/30/29	96.37	346,938.48	7,764.48	7,298.24	4.14	4.11
TOYOTA MOTOR CREDIT CORP DTD 05/16/2024 5.050% 05/16/2029	89236TMF9	165,000.00	BOFAML		102.96	169,890.11	5,243.21	5,224.68	4.10	4.35
JOHN DEERE CAPITAL CORP DTD 06/11/2024 4.850% 06/11/2029	24422EXT1	500,000.00	JPMorgan		102.39	511,949.50	12,759.50	12,727.04	4.18	4.29
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 05/10/2024 5.150% 06/15/2029	63743HFS6	250,000.00	JPMorgan	05/15/29	103.17	257,923.75	5,691.25	5,749.31	4.11	4.41
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	165,000.00	MorganSt	05/25/29	102.21	168,649.30	4,713.55	4,678.62	4.19	4.24
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	335,000.00	HSBC	05/25/29	102.21	342,409.19	8,477.84	8,441.82	4.19	4.24
CITIBANK NA (CALLABLE) DTD 08/06/2024 4.838% 08/06/2029	17325FBK3	435,000.00	Citigrou	07/06/29	101.46	441,350.13	6,350.13	6,350.13	4.29	4.50
TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/09/2029	89236TMK8	90,000.00	MIZU		100.84	90,756.63	939.33	937.29	4.36	4.36
ELI LILLY & CO (CALLABLE) DTD 08/14/2024 4.200% 08/14/2029	532457CQ9	80,000.00	MorganSt	07/14/29	100.22	80,177.92	353.12	351.34	4.38	4.15
CATERPILLAR FINL SERVICE DTD 08/16/2024 4.375% 08/16/2029	14913UAO3	110,000.00	BOFAML		100.45	110,489.61	787.71	785.32	4.40	4.27



Managed Account Fair Market Value & Analytics


For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]										
Security Type/Description				Next Call	Market	Market	Unreal G/L	Unreal G/L	Effective	YTM
Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Date	Price	Value	On Cost	Amort Cost	Duration	at Mkt
Security Type Sub-Total		18,270,000.00				18,435,494.98	292,401.98	286,509.62	2.91	4.36
Commercial Paper										
UNITEDHEALTH GROUP INC	91058TJP2	2,000,000.00	SEEL		99.65	1,992,932.00	39,132.00	39,132.00	0.07	5.25
DTD 04/19/2024 0.000% 09/23/2024										
NATIXIS NY BRANCH	63873JM56	1,030,000.00	NAT		98.64	1,016,039.38	23,050.71	390.71	0.26	5.04
DTD 04/03/2024 0.000% 12/05/2024										
ING (US) FUNDING LLC	4497W0MD7	685,000.00	INGM		98.52	674,894.88	16,510.94	86.16	0.28	5.07
DTD 03/19/2024 0.000% 12/13/2024										
MUFG BANK LTD/NY	62479LQ32	1,040,000.00	MUFG		97.54	1,014,419.12	14,906.61	1,962.65	0.50	4.85
DTD 06/06/2024 0.000% 03/03/2025										
PROCTER & GAMBLE CO	74271TOB2	1,050,000.00	SEEL		97.52	1,023,924.30	8,979.72	2,057.01	0.52	4.70
DTD 07/16/2024 0.000% 03/11/2025										
Security Type Sub-Total		5,805,000.00				5,722,209.68	102,579.98	43,628.53	0.28	5.02
Bank Note										
CITIBANK NA (CALLABLE)	17325FBC1	325,000.00	Deutsche	11/04/26	102.27	332,370.68	3,226.93	3,917.26	2.02	4.42
DTD 12/04/2023 5.488% 12/04/2026										
MORGAN STANLEY BANK NA (CALLABLE)	61690U8A1	500,000.00	Deutsche	01/14/27	100.77	503,837.00	11,047.00	10,463.19	2.20	5.12
DTD 01/18/2024 4.952% 01/14/2028										
PNC BANK NA (CALLABLE)	69353RFJ2	350,000.00	Citigrou	12/23/27	96.03	336,121.10	5,556.60	4,957.77	3.12	4.52
DTD 01/22/2018 3.250% 01/22/2028										
MORGAN STANLEY BANK NA (CALLABLE)	61690U8B9	500,000.00	BOFAML	05/26/27	102.50	512,508.50	11,903.50	11,950.33	2.49	4.95
DTD 05/30/2024 5.504% 05/26/2028										
Security Type Sub-Total		1,675,000.00				1,684,837.28	31,734.03	31,288.55	2.44	4.81
Managed Account Sub-Total		68,864,281.66				68,312,543.52	904,995.23	672,755.28	2.11	4.48
Securities Sub-Total		\$68,864,281.66				\$68,312,543.52	\$904,995.23	\$672,755.28	2.11	4.47%
Accrued Interest						\$388,763.42				
Total Investments						\$68,701,306.94				



Managed Account Fair Market Value & Analytics

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - 

Bolded items are forward settling trades.



Managed Account Security Transactions & Interest

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
07/29/24	08/01/24	HONEYWELL INTERNATIONAL (CALLABLE) DTD 08/01/2024 4.650% 07/30/2027	438516CX2	320,000.00	(319,990.40)	0.00	(319,990.40)			
07/30/24	08/06/24	CITIBANK NA (CALLABLE) DTD 08/06/2024 4.838% 08/06/2029	17325FBK3	435,000.00	(435,000.00)	0.00	(435,000.00)			
08/01/24	08/02/24	US TREASURY N/B DTD 11/30/2020 0.625% 11/30/2027	91282CAY7	2,000,000.00	(1,790,859.38)	(2,151.64)	(1,793,011.02)			
08/01/24	08/06/24	PACCAR FINANCIAL CORP DTD 08/06/2024 4.450% 08/06/2027	69371RT30	160,000.00	(159,787.20)	0.00	(159,787.20)			
08/05/24	08/06/24	CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.800% 02/26/2027	17275RBQ4	660,000.00	(668,052.00)	(14,080.00)	(682,132.00)			
08/05/24	08/06/24	SALESFORCE INC (CALLABLE) DTD 07/12/2021 1.500% 07/15/2028	79466LAH7	375,000.00	(337,552.50)	(328.13)	(337,880.63)			
08/06/24	08/09/24	TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/09/2029	89236TMK8	90,000.00	(89,817.30)	0.00	(89,817.30)			
08/07/24	08/15/24	FHMS K526 A2 FLOATING DTD 08/01/2024 4.543% 07/01/2029	3137HDXL9	595,000.00	(600,565.63)	(1,051.20)	(601,616.83)			
08/12/24	08/14/24	ELI LILLY & CO (CALLABLE) DTD 08/14/2024 4.200% 08/14/2029	532457CO9	80,000.00	(79,824.80)	0.00	(79,824.80)			
08/12/24	08/16/24	CATERPILLAR FINL SERVICE DTD 08/16/2024 4.375% 08/16/2029	14913UAQ3	110,000.00	(109,701.90)	0.00	(109,701.90)			
08/13/24	08/16/24	CATERPILLAR FINL SERVICE DTD 08/16/2024 4.400% 10/15/2027	14913UAR1	390,000.00	(390,990.60)	0.00	(390,990.60)			
08/14/24	08/15/24	BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 07/15/2020 3.450% 11/15/2027	110122DD7	260,000.00	(253,336.20)	(2,242.50)	(255,578.70)			
08/29/24	09/03/24	US TREASURY N/B DTD 02/15/2018 2.750% 02/15/2028	9128283W8	2,500,000.00	(2,419,726.56)	(3,549.59)	(2,423,276.15)			
Transaction Type Sub-Total				7,975,000.00	(7,655,204.47)	(23,403.06)	(7,678,607.53)			

INTEREST										
08/01/24	08/01/24	MONEY MARKET FUND DTD 01/01/2010 0.000% --	MONEY0002		0.00	2,303.68	2,303.68			



Managed Account Security Transactions & Interest

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
08/01/24	08/25/24	FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4		0.00	2,627.08	2,627.08			
08/01/24	08/25/24	FHMS K513 A2 FLOATING DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5		0.00	2,598.20	2,598.20			
08/01/24	08/25/24	FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4		0.00	2,095.50	2,095.50			
08/01/24	08/25/24	FHMS K083 A1 DTD 11/01/2018 3.944% 07/01/2028	3137FJJV2		0.00	1,526.14	1,526.14			
08/01/24	08/25/24	FHMS K084 A2 FLOATING DTD 11/01/2018 3.780% 10/01/2028	3137FJZ93		0.00	2,205.00	2,205.00			
08/01/24	08/25/24	FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7		0.00	2,632.50	2,632.50			
08/01/24	08/25/24	FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2		0.00	2,650.45	2,650.45			
08/01/24	08/25/24	FHMS K524 A2 FLOATING DTD 07/01/2024 4.720% 05/01/2029	3137HDV56		0.00	2,104.33	2,104.33			
08/01/24	08/25/24	FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3		0.00	3,230.13	3,230.13			
08/01/24	08/25/24	FHMS K070 A2 FLOATING DTD 12/01/2017 3.303% 11/01/2027	3137FCJK1		0.00	963.38	963.38			
08/01/24	08/25/24	FHMS K520 A2 FLOATING DTD 04/01/2024 5.180% 03/01/2029	3137HCKV3		0.00	1,597.17	1,597.17			
08/01/24	08/25/24	FHMS K508 A2 FLOATING DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74		0.00	2,488.50	2,488.50			
08/01/24	08/25/24	FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0		0.00	2,661.66	2,661.66			
08/01/24	08/25/24	FHMS K507 A2 FLOATING DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2		0.00	2,600.00	2,600.00			
08/01/24	08/25/24	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45		0.00	2,649.02	2,649.02			
08/01/24	08/25/24	FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBPD0		0.00	2,925.00	2,925.00			



Managed Account Security Transactions & Interest

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]										
Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
08/08/24	08/08/24	AIR PRODUCTS & CHEMICALS (CALLABLE) DTD 02/08/2024 4.600% 02/08/2029	009158BH8		0.00	9,200.00	9,200.00			
08/15/24	08/15/24	LOCKHEED MARTIN CORP (CALLABLE) DTD 01/29/2024 4.500% 02/15/2029	539830CC1		0.00	6,125.00	6,125.00			
08/15/24	08/15/24	US TREASURY N/B DTD 08/15/2023 4.375% 08/15/2026	91282CHU8		0.00	21,875.00	21,875.00			
08/18/24	08/18/24	BANK OF AMERICA NA (CALLABLE) DTD 08/18/2023 5.526% 08/18/2026	06428CAA2		0.00	13,815.00	13,815.00			
08/20/24	08/20/24	CUMMINS INC (CALLABLE) DTD 02/20/2024 4.900% 02/20/2029	231021AV8		0.00	12,250.00	12,250.00			
08/22/24	08/22/24	BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 02/22/2024 4.900% 02/22/2029	110122EF1		0.00	6,125.00	6,125.00			
08/25/24	08/25/24	FHMS K519 AS FLOATING DTD 04/18/2024 5.816% 03/25/2029	3137HCKQ4		0.00	3,304.58	3,304.58			
08/25/24	08/25/24	FHMS K523 AS FLOATING DTD 06/27/2024 5.897% 05/25/2029	3137HDJW1		0.00	3,294.66	3,294.66			
08/25/24	08/25/24	FHMS K521 AS FLOATING DTD 05/16/2024 5.868% 03/25/2029	3137HCTM4		0.00	3,277.43	3,277.43			
08/26/24	08/26/24	ASTRAZENECA FINANCE LLC (CALLABLE) DTD 02/26/2024 4.800% 02/26/2027	04636NAK9		0.00	6,000.00	6,000.00			
08/26/24	08/26/24	CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2		0.00	7,881.25	7,881.25			
08/26/24	08/26/24	CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.800% 02/26/2027	17275RBO4		0.00	15,840.00	15,840.00			
08/31/24	08/31/24	US TREASURY N/B DTD 08/31/2020 0.500% 08/31/2027	91282CAH4		0.00	2,750.00	2,750.00			
08/31/24	08/31/24	US TREASURY N/B DTD 03/01/2021 1.125% 02/29/2028	91282CBP5		0.00	703.13	703.13			
08/31/24	08/31/24	US TREASURY N/B DTD 08/31/2022 3.125% 08/31/2027	91282CFH9		0.00	21,875.00	21,875.00			
Transaction Type Sub-Total					0.00	174,173.79	174,173.79			



Managed Account Security Transactions & Interest

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
PAYDOWNS										
08/01/24	08/25/24	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	424.08	424.08	0.00	424.08	3.47	3.21	
08/01/24	08/25/24	FHMS K083 A1 DTD 11/01/2018 3.944% 07/01/2028	3137FJJV2	8,453.42	8,453.42	0.00	8,453.42	247.66	0.00	
08/01/24	08/25/24	FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	1,382.66	1,382.66	0.00	1,382.66	(9.51)	(8.89)	
08/25/24	08/25/24	FHMS K519 AS FLOATING DTD 04/18/2024 5.816% 03/25/2029	3137HCKO4	63.70	63.70	0.00	63.70	0.00	0.01	
08/25/24	08/25/24	FHMS K521 AS FLOATING DTD 05/16/2024 5.868% 03/25/2029	3137HCTM4	49.31	49.31	0.00	49.31	0.00	0.00	
08/25/24	08/25/24	FHMS K523 AS FLOATING DTD 06/27/2024 5.897% 05/25/2029	3137HDJW1	18.06	18.05	0.00	18.05	0.00	(0.01)	
Transaction Type Sub-Total				10,391.23	10,391.22	0.00	10,391.22	241.62	(5.68)	
SELL										
08/01/24	08/02/24	US TREASURY N/B DTD 01/31/2024 4.250% 01/31/2026	91282CJV4	850,000.00	847,542.97	196.33	847,739.30	4,648.44	3,244.58	FIFO
08/01/24	08/02/24	US TREASURY N/B DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	900,000.00	849,796.88	302.65	850,099.53	17,121.10	2,996.42	FIFO
08/05/24	08/06/24	US TREASURY N/B DTD 03/01/2021 1.125% 02/29/2028	91282CBP5	375,000.00	343,110.35	1,822.78	344,933.13	8,510.74	3,413.24	FIFO
08/05/24	08/06/24	US TREASURY N/B DTD 01/31/2020 1.500% 01/31/2027	912828Z78	670,000.00	633,725.78	163.86	633,889.64	12,274.61	3,946.89	FIFO
08/07/24	08/08/24	US TREASURY N/B DTD 02/01/2021 0.750% 01/31/2028	91282CBJ9	700,000.00	630,218.75	114.13	630,332.88	13,917.97	3,033.06	FIFO
08/12/24	08/13/24	CATERPILLAR FINL SERVICE DTD 05/14/2024 5.000% 05/14/2027	14913UAL4	110,000.00	111,931.60	1,359.72	113,291.32	2,052.60	2,043.29	FIFO
08/13/24	08/14/24	CATERPILLAR FINL SERVICE DTD 05/14/2024 5.000% 05/14/2027	14913UAL4	380,000.00	387,280.80	4,750.00	392,030.80	7,698.80	7,666.30	FIFO
08/14/24	08/15/24	BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 02/22/2024 4.900% 02/22/2027	110122EE4	250,000.00	254,035.00	5,886.81	259,921.81	2,870.00	3,033.71	FIFO



Managed Account Security Transactions & Interest

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - [REDACTED]										
Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
SELL										
08/29/24	09/03/24	US TREASURY N/B DTD 12/31/2019 1.750% 12/31/2026	912828YX2	1,100,000.00	1,049,812.50	3,400.14	1,053,212.64	19,808.59	5,612.20	FIFO
08/29/24	09/03/24	US TREASURY N/B DTD 11/30/2021 1.250% 11/30/2026	91282CDK4	1,300,000.00	1,228,398.44	4,217.90	1,232,616.34	28,488.28	7,198.72	FIFO
Transaction Type Sub-Total				6,635,000.00	6,335,853.07	22,214.32	6,358,067.39	117,391.13	42,188.41	
Managed Account Sub-Total					(1,308,960.18)	172,985.05	(1,135,975.13)	117,632.75	42,182.73	
Total Security Transactions					(\$1,308,960.18)	\$172,985.05	(\$1,135,975.13)	\$117,632.75	\$42,182.73	

Bolded items are forward settling trades.



Account Statement - Transaction Summary

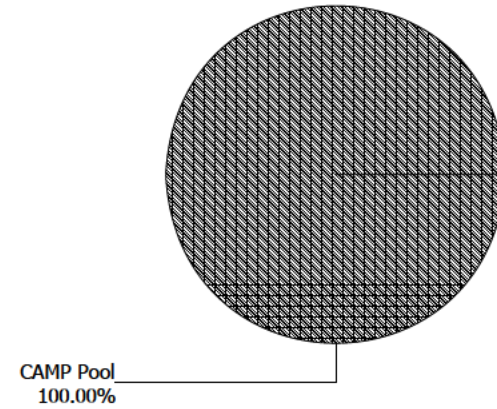
For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - CITY OF PALM DESERT - [REDACTED]

CAMP Pool	
Opening Market Value	177,544,609.60
Purchases	810,272.67
Redemptions	(3,000,000.00)
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$175,354,882.27
Cash Dividends and Income	810,272.67

Asset Summary		
	August 31, 2024	July 31, 2024
CAMP Pool	175,354,882.27	177,544,609.60
Total	\$175,354,882.27	\$177,544,609.60

Asset Allocation





Account Statement

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - CITY OF PALM DESERT - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					177,544,609.60
08/23/24	08/23/24	Redemption - Outgoing Wires	1.00	(3,000,000.00)	174,544,609.60
08/30/24	09/03/24	Accrual Income Div Reinvestment - Distributions	1.00	810,272.67	175,354,882.27
Closing Balance					175,354,882.27

	Month of August	Fiscal YTD January-August		
Opening Balance	177,544,609.60	172,831,653.55	Closing Balance	175,354,882.27
Purchases	810,272.67	26,023,228.72	Average Monthly Balance	176,725,917.51
Redemptions (Excl. Checks)	(3,000,000.00)	(23,500,000.00)	Monthly Distribution Yield	5.41%
Check Disbursements	0.00	0.00		
Closing Balance	175,354,882.27	175,354,882.27		
Cash Dividends and Income	810,272.67	6,523,228.72		



Account Statement - Transaction Summary

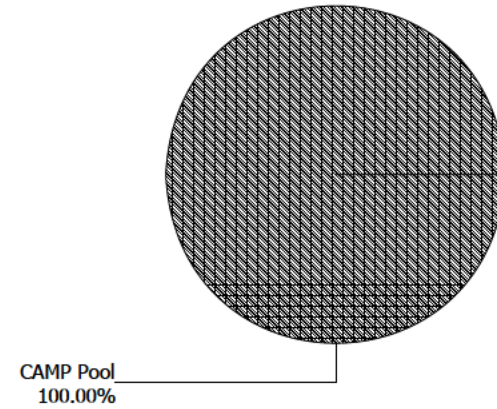
For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - DESERT WILLOW GOLF RESORT

CAMP Pool	
Opening Market Value	4,333,547.11
Purchases	19,319.64
Redemptions	(750,000.00)
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$3,602,866.75
Cash Dividends and Income	19,319.64

Asset Summary		
	August 31, 2024	July 31, 2024
CAMP Pool	3,602,866.75	4,333,547.11
Total	\$3,602,866.75	\$4,333,547.11

Asset Allocation





Account Statement

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - DESERT WILLOW GOLF RESORT - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					4,333,547.11
08/27/24	08/27/24	Redemption - Outgoing Wires	1.00	(750,000.00)	3,583,547.11
08/30/24	09/03/24	Accrual Income Div Reinvestment - Distributions	1.00	19,319.64	3,602,866.75
Closing Balance					3,602,866.75

	Month of August	Fiscal YTD January-August
Opening Balance	4,333,547.11	3,204,048.18
Purchases	19,319.64	1,898,818.57
Redemptions (Excl. Checks)	(750,000.00)	(1,500,000.00)
Check Disbursements	0.00	0.00
Closing Balance	3,602,866.75	3,602,866.75
Cash Dividends and Income	19,319.64	148,818.57

Closing Balance	3,602,866.75
Average Monthly Balance	4,213,825.80
Monthly Distribution Yield	5.41%

Finance Committee Meeting

September 24, 2024

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

September 03, 2024

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

CITY OF PALM DESERT

CITY TREASURER
73-510 FRED WARING DRIVE
PALM DESERT, CA 92260-2578

[Tran Type Definitions](#)

//

Account Number: [REDACTED]

August 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	940,431.97
Total Withdrawal:	0.00	Ending Balance:	940,431.97

Fund Summary Report

Parameters: Query: Fund Summary

Bank: oneof

Account Number: oneof [REDACTED]

Counterparty: equalto

Run Date: 05-Sep-2024 10:22:56 AM

User: Susan

From : 01-Aug-2024

To : 31-Aug-2024

As at : 05-Sep-2024

Balance Calculation Based On: Value Date

Account Number	Account Name	Balance Forward	Total Receipts	Total Payments	Total
[REDACTED]	City Of Palm Desert	\$2,807,883.19	\$0.00	\$0.00	\$2,807,883.19
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Grand Total: [REDACTED] [REDACTED] [REDACTED] [REDACTED]



Palm Desert Housing Authority Monthly Investment Summary Report July & August 2024

CITY OF PALM DESERT

OVERVIEW

This report summarizes the Palm Desert Housing Authority investment activities for the 2 months ending August 31, 2024.

INVESTMENT SUMMARY

ACTIVITY

Investment transactions were executed in accordance with the California State Government Code, the City's Investment Policy, and all bond indentures.

Key Highlights:

- 4M was withdrawn from CAMP to cover the Housing Capital expenses.

\$ Millions				
Asset Class	Beginning Book Value 7/1/2024	Purchases & Deposits	Redemptions & Withdrawals	Ending Book Value 8/31/2024
CAMP Pool	48.46	0.42	(4.00)	44.89
LAIF Pool	1.04	-	-	1.04
Investments				
Total	\$ 49.50	\$ 0.42	\$ (4.00)	\$ 45.93
Cash	2.26	1.61	(0.98)	2.89
Total	\$ 51.76	\$ 2.03	\$ (4.98)	\$ 48.82

^ = Restricted funds based upon bond indenture terms.

This investment portfolio complies with the provisions of California Government Code Section 53601 and the City of Palm Desert investment policy. Barring unforeseen events, it has sufficient cash to fund Housing Authority operations for the next six months. All balances are bank balances.

Signed by:

Veronica Chavez

BE46F4F325A44A2...

Veronica Chavez, Finance Director



Account Statement - Transaction Summary

For the Month Ending **July 31, 2024**

CITY OF PALM DESERT - PALM DESERT HOUSING AUTHORITY - [REDACTED]

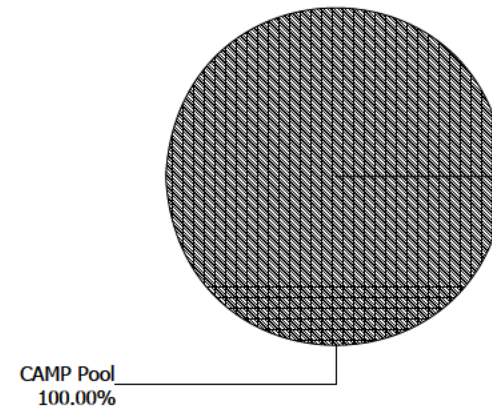
CAMP Pool

Opening Market Value	48,464,143.53
Purchases	223,047.36
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$48,687,190.89
Cash Dividends and Income	223,047.36

Asset Summary

	July 31, 2024	June 30, 2024
CAMP Pool	48,687,190.89	48,464,143.53
Total	\$48,687,190.89	\$48,464,143.53

Asset Allocation





Account Statement

For the Month Ending **July 31, 2024**

CITY OF PALM DESERT - PALM DESERT HOUSING AUTHORITY - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					48,464,143.53
07/31/24	08/01/24	Accrual Income Div Reinvestment - Distributions	1.00	223,047.36	48,687,190.89
Closing Balance					48,687,190.89

	Month of July	Fiscal YTD January-July		
Opening Balance	48,464,143.53	55,354,403.82	Closing Balance	48,687,190.89
Purchases	223,047.36	1,567,787.07	Average Monthly Balance	48,471,338.61
Redemptions (Excl. Checks)	0.00	(8,235,000.00)	Monthly Distribution Yield	5.43%
Check Disbursements	0.00	0.00		
Closing Balance	48,687,190.89	48,687,190.89		
Cash Dividends and Income	223,047.36	1,567,787.07		

Finance Committee Meeting

September 24, 2024

California State Treasurer

Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

August 05, 2024

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[PMIA Average Monthly Yields](#)

PALM DESERT HOUSING AUTHORITY

CITY TREASURER
73-510 FRED WARING DRIVE
PALM DESERT, CA 92260-2578

[Tran Type Definitions](#)

Account Number: XXXXXXXXXX

July 2024 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
7/15/2024	7/12/2024	QRD	1755624	N/A	SYSTEM	11,598.92

Account Summary

Total Deposit:	11,598.92	Beginning Balance:	1,028,002.38
Total Withdrawal:	0.00	Ending Balance:	1,039,601.30



Account Statement - Transaction Summary

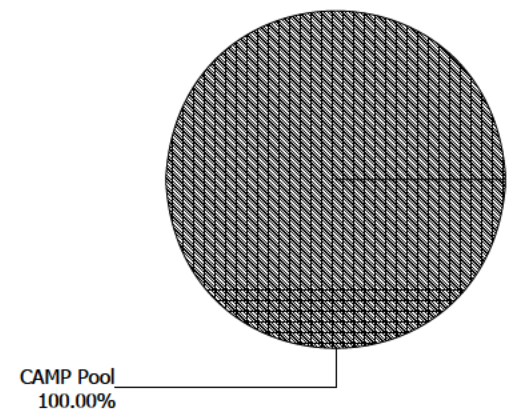
For the Month Ending August 31, 2024

CITY OF PALM DESERT - PALM DESERT HOUSING AUTHORITY - [REDACTED]

CAMP Pool	
Opening Market Value	48,687,190.89
Purchases	204,947.43
Redemptions	(4,000,000.00)
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$44,892,138.32
Cash Dividends and Income	204,947.43

Asset Summary		
	August 31, 2024	July 31, 2024
CAMP Pool	44,892,138.32	48,687,190.89
Total	\$44,892,138.32	\$48,687,190.89

Asset Allocation





Account Statement

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - PALM DESERT HOUSING AUTHORITY - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					48,687,190.89
08/01/24	08/01/24	Redemption - Outgoing Wires	1.00	(4,000,000.00)	44,687,190.89
08/30/24	09/03/24	Accrual Income Div Reinvestment - Distributions	1.00	204,947.43	44,892,138.32
Closing Balance					44,892,138.32

	Month of August	Fiscal YTD January-August		
Opening Balance	48,687,190.89	55,354,403.82	Closing Balance	44,892,138.32
Purchases	204,947.43	1,772,734.50	Average Monthly Balance	44,700,413.30
Redemptions (Excl. Checks)	(4,000,000.00)	(12,235,000.00)	Monthly Distribution Yield	5.41%
Check Disbursements	0.00	0.00		
Closing Balance	44,892,138.32	44,892,138.32		
Cash Dividends and Income	204,947.43	1,772,734.50		

Finance Committee Meeting

September 24, 2024

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

September 03, 2024

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PALM DESERT HOUSING AUTHORITY

CITY TREASURER
73-510 FRED WARING DRIVE
PALM DESERT, CA 92260-2578

[Tran Type Definitions](#)

//

Account Number: XXXXXXXXXX

August 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	1,039,601.30
Total Withdrawal:	0.00	Ending Balance:	1,039,601.30



RDA Successor Agency Monthly Investment Summary Report

July & August 2024

CITY OF PALM DESERT

OVERVIEW

This report summarizes the RDA Successor Agency investment activities for the 2 months ending August 31, 2024.

INVESTMENT SUMMARY

ACTIVITY

Debt service payments made.

Asset Class	Beginning Book Value 7/1/2024	Purchases & Deposits	Redemptions & Withdrawals	Ending Book Value 8/31/2024
CAMP Pool	6,309.92	58.11	-	6,368.03
LAIF Pool	794.11	-	-	794.11
County Pool	357.20	0.45	-	357.65
Investments				
Total	\$ 7,461.23	\$ 58.56	\$ -	\$ 7,519.79
Trustee ^	19,873,327.60	10,594,512.23	(2,549,631.26)	27,918,208.57
Cash	10,290,595.69	-	(10,092,268.27)	198,327.42
Cash & Cash w/Fiscal Agentys				
Total	\$ 30,163,923.29	\$ 10,594,512.23	\$ (12,641,899.53)	\$ 28,116,535.99
Total	\$ 30,171,384.52	\$ 10,594,570.79	\$ (12,641,899.53)	\$ 28,124,055.78

^ = Restricted funds based upon bond indenture terms.

This investment portfolio is in compliance with the provisions of California Government Code Section 53601 and the City of Palm Desert investment policy. Pursuant to ABX126, the availability of cash to fund the Palm Desert RDA Successor Agency's debt service is dependent upon the County of Riverside and the State of California. All balances are bank balances.

Signed by:

Veronica Chavez

BF46F4E325A44A2

Veronica Chavez, Finance Director



Account Statement - Transaction Summary

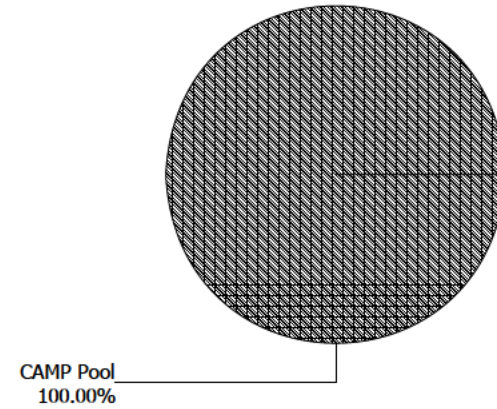
For the Month Ending **July 31, 2024**

CITY OF PALM DESERT - RDA SUCCESSOR AGENCY -- PALM DESERT - [REDACTED]

CAMP Pool	
Opening Market Value	6,309.92
Purchases	29.04
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$6,338.96
Cash Dividends and Income	29.04

Asset Summary		
	July 31, 2024	June 30, 2024
CAMP Pool	6,338.96	6,309.92
Total	\$6,338.96	\$6,309.92

Asset Allocation





Account Statement

For the Month Ending **July 31, 2024**

CITY OF PALM DESERT - RDA SUCCESSOR AGENCY -- PALM DESERT - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					6,309.92
07/31/24	08/01/24	Accrual Income Div Reinvestment - Distributions	1.00	29.04	6,338.96
Closing Balance					6,338.96

	Month of July	Fiscal YTD January-July
Opening Balance	6,309.92	6,140.97
Purchases	29.04	197.99
Redemptions (Excl. Checks)	0.00	0.00
Check Disbursements	0.00	0.00
Closing Balance	6,338.96	6,338.96
Cash Dividends and Income	29.04	197.99

Closing Balance	6,338.96
Average Monthly Balance	6,310.86
Monthly Distribution Yield	5.43%

Finance Committee Meeting

September 24, 2024

California State Treasurer

Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

August 05, 2024

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S/A TO THE PALM DESERT REDEVELOPMENT
AGENCY
FINANCE DIRECTOR
73-510 FRED WARING DRIVE
PALM DESERT, CA 92260-2578

[Tran Type Definitions](#)

Account Number: XXXXXXXXXX

July 2024 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
7/15/2024	7/12/2024	QRD	1756047	N/A	SYSTEM	8.86

Account Summary

Total Deposit:	8.86	Beginning Balance:	785.25
Total Withdrawal:	0.00	Ending Balance:	794.11

Fund Summary Report

Parameters: Query: Fund Summary
Bank: oneof
Account Number: oneof [REDACTED]
Counterparty: equalto

Run Date: 05-Sep-2024 09:31:44 AM
From : 01-Jul-2024
To : 31-Jul-2024
As at : 05-Sep-2024

User: Susan

Balance Calculation Based On: Value Date

Account Number	Account Name	Balance Forward	Total Receipts	Total Payments	Total
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	RDA Successor Agcy Palm Desert	\$357.20	\$0.45	\$0.00	\$357.65

Grand Total: [REDACTED] [REDACTED] [REDACTED] [REDACTED]



Account Statement - Transaction Summary

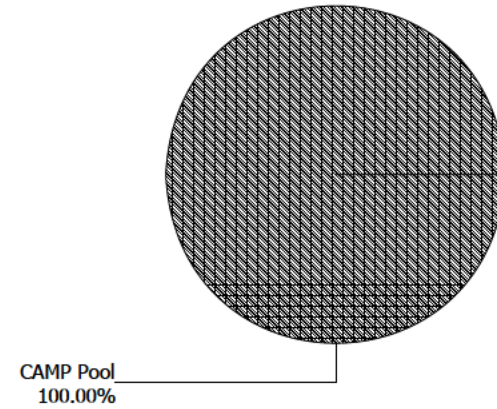
For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - RDA SUCCESSOR AGENCY -- PALM DESERT - [REDACTED]

CAMP Pool	
Opening Market Value	6,338.96
Purchases	29.07
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$6,368.03
Cash Dividends and Income	29.07

Asset Summary		
	August 31, 2024	July 31, 2024
CAMP Pool	6,368.03	6,338.96
Total	\$6,368.03	\$6,338.96

Asset Allocation





Account Statement

For the Month Ending **August 31, 2024**

CITY OF PALM DESERT - RDA SUCCESSOR AGENCY -- PALM DESERT - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					6,338.96
08/30/24	09/03/24	Accrual Income Div Reinvestment - Distributions	1.00	29.07	6,368.03
Closing Balance					6,368.03

	Month of August	Fiscal YTD January-August
Opening Balance	6,338.96	6,140.97
Purchases	29.07	227.06
Redemptions (Excl. Checks)	0.00	0.00
Check Disbursements	0.00	0.00
Closing Balance	6,368.03	6,368.03
Cash Dividends and Income	29.07	227.06

Closing Balance	6,368.03
Average Monthly Balance	6,340.84
Monthly Distribution Yield	5.41%

Finance Committee Meeting

September 24, 2024

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

September 03, 2024

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[PMIA Average Monthly Yields](#)

S/A TO THE PALM DESERT REDEVELOPMENT
AGENCY
FINANCE DIRECTOR
73-510 FRED WARING DRIVE
PALM DESERT, CA 92260-2578

[Tran Type Definitions](#)

Account Number: [REDACTED]

August 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	794.11
Total Withdrawal:	0.00	Ending Balance:	794.11

Fund Summary Report

Parameters: Query: Fund Summary
Bank: oneof
Account Number: oneof [REDACTED]
Counterparty: equalto

Run Date: 05-Sep-2024 10:22:56 AM
From : 01-Aug-2024
To : 31-Aug-2024
As at : 05-Sep-2024

User: Susan

Balance Calculation Based On: Value Date

Account Number	Account Name	Balance Forward	Total Receipts	Total Payments	Total
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	RDA Successor Agcy Palm Desert	\$357.65	\$0.00	\$0.00	\$357.65

Grand Total: [REDACTED] [REDACTED] [REDACTED] [REDACTED]

**FINANCE COMMITTEE
CITY OF PALM DESERT
STAFF REPORT**

MEETING DATE: September 24, 2024

PREPARED BY: Anthony Hernandez, Desert Willow Controller

SUBJECT: DESERT WILLOW GOLF RESORT FINANCIAL REPORTS

RECOMMENDATION:

Receive and file the Desert Willow Golf Resort Financial Reports for the months ending May 31, 2024, June 30, 2024, July 31, 2024, and August 31, 2024.

BACKGROUND/ANALYSIS:

City staff will provide an update on the Desert Willow Golf Resort Financial Reports for the months ending May 31, 2024, June 30, 2024, July 31, 2024, and August 31, 2024.

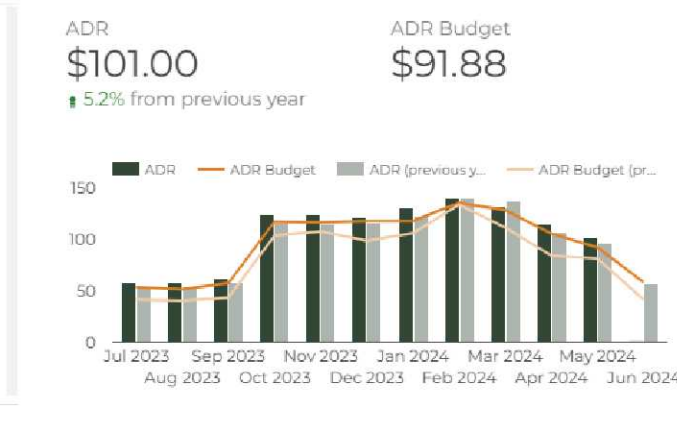
ATTACHMENTS:

1. Desert Willow Golf Resort Financial Reports for the month ending May 31, 2024
2. Desert Willow Golf Resort Financial Reports for the month ending June 30, 2024
3. Desert Willow Golf Resort Financial Reports for the month ending July 31, 2024
4. Desert Willow Golf Resort Financial Reports for the month ending August 31, 2024



Revenue, Rounds, and ADR

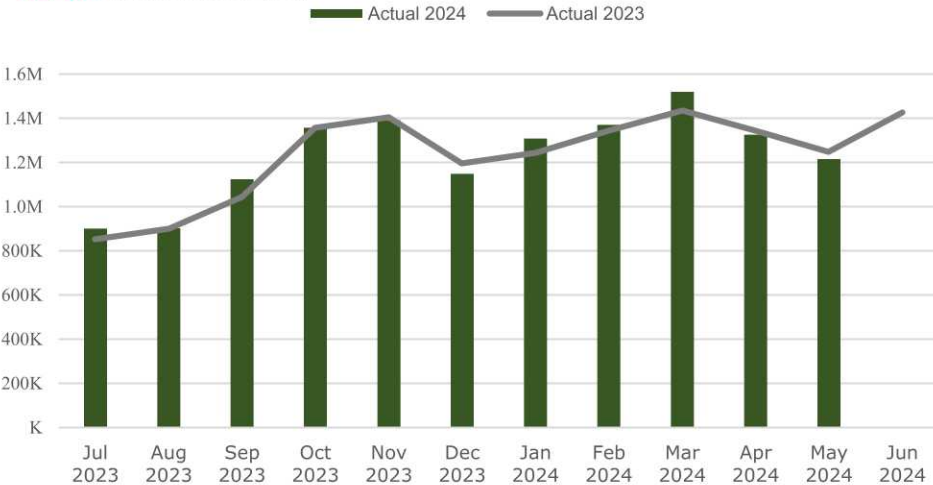
Expenditures and Resident & Resident Platinum Round Comparison



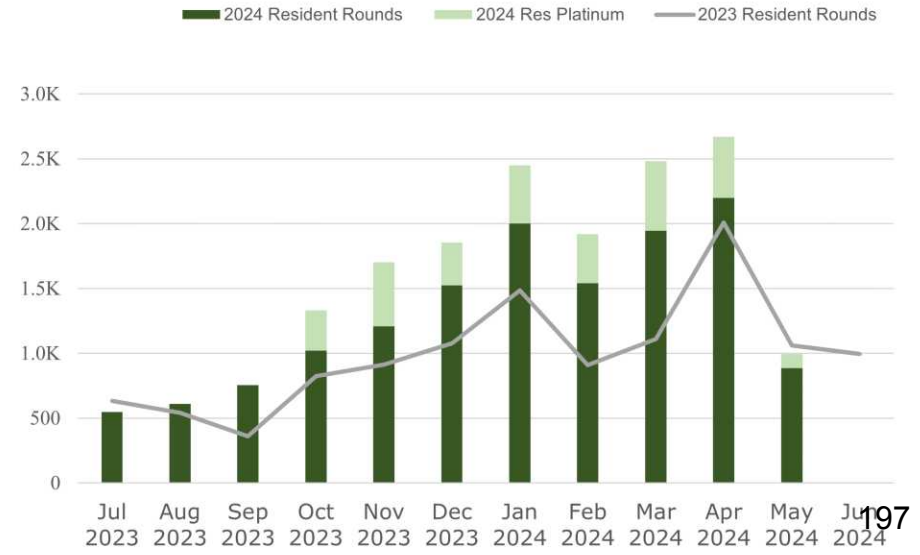
Expenditures

Actual Expenses
\$1,214,029

↓ 2.48% from previous year



Resident & Resident Platinum Round Comparison



Finance Committee Meeting
September 24, 2024
Desert Willow Golf Resort
Standard Summary Income Statement
For the Eleven Months Ending May 31, 2024

MTD - May 2024

	MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY
REVENUES					
Green Fees & Cart Fees	\$700,612	\$850,590	82%	\$879,283	80%
Merchandise	77,564	86,369	90%	88,931	87%
Other Pro Shop	38,680	11,242	344%	19,573	198%
Range	3,765	3,631	104%	3,315	114%
Food & Beverage	404,205	399,158	101%	448,863	90%
Academy Merchandise	8,989	3,060	294%	8,627	104%
Other Academy	26,081	19,076	137%	25,374	103%
Other G&A Income	1,000	2,000	50%	5,180	19%
TOTAL REVENUE	1,260,895	1,375,126	92%	1,479,145	85%
COST OF SALES					
Merchandise	45,405	47,018	97%	51,800	88%
Academy	6,427	2,387	269%	6,805	94%
Food & Beverage	110,058	128,304	86%	97,649	113%
TOTAL COGS	161,889	177,709	91%	156,254	104%
COGS - Merchandise %	55.3%	54.6%	101.3%	56.9%	97.2%
COGS - Academy %	64.6%	78.0%	82.9%	52.6%	122.8%
COGS - F&B %	28.4%	34.3%	83.0%	34.0%	83.6%
PAYROLL					
Course and Grounds	203,097	188,999	107%	188,655	108%
Carts, Range, Starters, Etc.	58,828	54,093	109%	61,873	95%
Food and Beverage	242,409	247,373	98%	244,524	99%
Pro Shop	67,693	58,347	116%	64,664	105%
Clubhouse Services	24,092	21,184	114%	21,864	110%
Academy	29,293	22,592	130%	26,943	109%
General and Administrative	50,472	48,052	105%	48,197	105%
Marketing	30,171	23,682	127%	27,360	110%
TOTAL PAYROLL	706,054	664,322	106%	684,080	103%
OPERATING EXPENSES					
Course and Grounds	119,465	156,285	76%	153,167	78%
Carts, Range, Starters, Etc.	6,095	9,188	66%	12,762	48%
Food and Beverage	46,819	28,831	162%	51,142	92%
Pro Shop	5,940	9,225	64%	7,536	79%
Clubhouse Services	60,051	51,613	116%	59,541	101%
Academy	1,394	1,925	72%	1,445	96%
General and Administrative	61,652	53,458	115%	51,289	120%
Marketing	5,049	13,774	37%	10,970	46%
TOTAL OPERATING EXPENSES	306,465	324,298	95%	347,852	88%
TOTAL EXPENSES	1,174,409	1,166,328	101%	1,188,186	99%
EBITDA	86,485	208,797	41%	290,960	30%

Finance Committee Meeting
September 24, 2024
Desert Willow Golf Resort
Standard Summary Income Statement
For the Eleven Months Ending May 31, 2024

MTD - May 2024

	MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY
EBITDA	86,485	208,797	41%	290,960	30%
MANAGEMENT FEES	(22,500)	(21,667)	104%	(21,667)	104%
FINANCING ACITIVITY					
Interest Expense - Debt	(3,333)	(4,167)	80%	(19,747)	17%
Interest Expense - Leases	(5,788)	(5,272)	110%	(7,586)	76%
Interest Income	19,981	4,420	452%	18,920	106%
TOTAL FINANCING ACTIVITY	10,860	(5,019)	-216%	(8,413)	-129%
OTHER INCOME (EXPENSE)					
Non-Operating Revenue	-	75	0%	-	0%
Facility Rent	(8,000)	(8,000)	100%	(8,000)	100%
Depreciation & Amortization	(138,940)	(95,003)	146%	(115,874)	120%
Taxes	1	21	5%	301	0%
TOTAL OTHER INCOME (EXPENSE)	(146,939)	(102,906)	143%	(123,573)	119%
NET INCOME	(72,093)	79,205	-91%	137,307	-53%
Paid Rounds	6,929	9,056	77%	9,243	75%
Other Rounds	193	198	97%	217	89%
Total Rounds	7,122	9,254	77%	9,460	75%
Revenue/Paid Rounds	182	152	120%	160	114%
Revenue/Total Rounds	177	149	119%	156	113%
Green Fees / Cart Fees per Paid Rounds	101	94	108%	95	106%
Green Fees / Cart Fees per Total Rounds	98	92	107%	93	106%
F&B Revenue/Total Rounds	57	43	132%	47	120%
Merchandise Revenue/Total Rounds	15	11	128%	12	120%

Finance Committee Meeting
September 24, 2024
Desert Willow Golf Resort
Standard Summary Income Statement
For the Eleven Months Ending May 31, 2024

YTD - May 2024

	YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
REVENUES							
Green Fees & Cart Fees	\$9,463,013	\$9,501,352	100%	\$9,467,668	100%	\$9,689,934	\$9,945,620
Merchandise	1,089,254	1,000,655	109%	1,129,428	96%	1,024,999	1,149,792
Other Pro Shop	531,589	441,457	120%	473,283	112%	443,753	547,340
Range	74,045	73,704	100%	71,930	103%	74,571	76,845
Food & Beverage	4,392,199	4,397,549	100%	4,547,049	97%	4,542,220	4,720,941
Academy Merchandise	93,173	33,048	282%	85,875	108%	34,548	97,347
Other Academy	387,939	318,329	122%	351,936	110%	332,820	401,369
Other G&A Income	30,828	38,529	80%	41,801	74%	40,529	33,257
TOTAL REVENUE	16,062,041	15,804,623	102%	16,168,970	99%	16,183,376	16,972,511
COST OF SALES							
Merchandise	602,910	546,885	110%	629,354	96%	560,213	631,327
Academy	65,402	25,778	254%	64,447	101%	26,948	68,602
Food & Beverage	1,185,838	1,395,868	85%	1,268,203	94%	1,444,466	1,259,890
TOTAL COGS	1,854,151	1,968,530	94%	1,962,004	95%	2,031,627	1,959,819
COGS - Merchandise %	55.1%	54.7%	100.8%	55.5%	99.3%	54.7%	654.8%
COGS - Academy %	70.1%	78.0%	89.8%	74.6%	93.9%	78.0%	805.2%
COGS - F&B %	29.5%	34.2%	86.4%	31.9%	92.4%	34.3%	354.7%
PAYROLL							
Course and Grounds	2,031,570	2,053,888	99%	2,001,058	102%	2,249,711	2,225,177
Carts, Range, Starters, Etc.	631,733	590,823	107%	586,357	108%	636,724	681,597
Food and Beverage	2,618,923	2,454,636	107%	2,548,343	103%	2,643,163	2,861,628
Pro Shop	659,107	642,026	103%	613,060	108%	709,181	729,459
Clubhouse Services	226,114	228,488	99%	223,673	101%	249,025	245,065
Academy	365,487	300,909	121%	328,760	111%	318,591	385,667
General and Administrative	494,576	518,594	95%	489,825	101%	583,258	557,331
Marketing	257,549	247,651	104%	260,314	99%	283,449	298,931
TOTAL PAYROLL	7,285,059	7,037,014	104%	7,051,390	103%	7,673,101	7,984,855
OPERATING EXPENSES							
Course and Grounds	1,684,893	1,768,119	95%	1,786,116	94%	1,910,494	1,841,764
Carts, Range, Starters, Etc.	92,280	92,144	100%	110,486	84%	101,317	97,112
Food and Beverage	598,572	495,765	121%	635,973	94%	522,637	654,162
Pro Shop	77,604	92,836	84%	83,195	93%	97,499	87,302
Clubhouse Services	638,469	552,352	116%	540,429	118%	603,338	693,602
Academy	31,703	30,005	106%	34,417	92%	32,457	33,398
General and Administrative	726,384	621,306	117%	631,552	115%	666,237	793,249
Marketing	103,135	153,247	67%	86,408	119%	163,985	112,988
TOTAL OPERATING EXPENSES	3,953,039	3,805,774	104%	3,908,576	101%	4,097,964	4,313,576
TOTAL EXPENSES	13,092,248	12,811,318	102%	12,921,970	101%	13,802,692	14,258,250
EBITDA	2,969,793	2,993,305	99%	3,247,000	91%	2,380,684	2,714,261

Finance Committee Meeting
September 24, 2024
Standard Summary Income Statement
For the Eleven Months Ending May 31, 2024

YTD - May 2024

	YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
EBITDA	2,969,793	2,993,305	99%	3,247,000	91%	2,380,684	2,714,261
MANAGEMENT FEES	(247,500)	(238,333)	104%	(237,911)	104%	(460,000)	(469,167)
FINANCING ACITIVITY							
Interest Expense - Debt	(36,667)	(45,833)	80%	(33,053)	111%	(50,000)	(57,638)
Interest Expense - Leases	(71,952)	(65,458)	110%	(55,794)	129%	(70,594)	(79,389)
Interest Income	185,762	48,620	382%	100,149	185%	53,040	204,445
TOTAL FINANCING ACTIVITY	77,143	(62,671)	-123%	11,302	683%	(67,554)	67,418
OTHER INCOME (EXPENSE)							
Non-Operating Revenue	205,632	75,900	271%	75,600	272%	101,100	343,549
Facility Rent	(88,000)	(88,000)	100%	(88,000)	100%	(96,000)	(96,000)
Depreciation & Amortization	(1,478,568)	(1,000,270)	148%	(1,077,763)	137%	(1,095,273)	(1,625,781)
Taxes	(15,252)	(22,877)	67%	(26,181)	58%	(22,856)	(16,297)
TOTAL OTHER INCOME (EXPENSE)	(1,376,188)	(1,035,247)	133%	(1,116,344)	123%	(1,113,029)	(1,394,529)
NET INCOME	1,423,248	1,657,054	86%	1,904,047	75%	740,101	917,983
Paid Rounds	83,599	88,049	95%	87,621	95%	91,224	177,861
Other Rounds	1,697	2,086	81%	1,978	86%	2,169	3,551
Total Rounds	85,296	90,135	95%	89,599	95%	93,393	181,412
Revenue/Paid Rounds	192	179	107%	185	104%	177	95
Revenue/Total Rounds	188	175	107%	180	104%	173	94
Green Fees / Cart Fees per Paid Rounds	113	108	105%	108	105%	106	56
Green Fees / Cart Fees per Total Rounds	111	105	105%	106	105%	104	55
F&B Revenue/Total Rounds	51	49	106%	51	101%	49	26
Merchandise Revenue/Total Rounds	17	15	118%	17	105%	15	9

Desert Willow Golf Resort
Budget and Cash Flow Analysis

	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
OPERATIONAL INCOME STATEMENT	Actuals	Actuals	Actuals	Actuals	Actuals	Estimated
<i>Beginning Cash Balance</i>	3,327,774	3,596,022	2,374,599	3,817,067	4,911,680	7,074,899
REVENUES						
Green Fees & Cart Fees	7,080,240	5,582,594	7,481,139	9,060,713	9,950,274	9,478,534
Merchandise	809,498	713,947	785,205	1,060,234	1,189,967	1,114,030
Other Pro Shop	501,340	517,703	491,579	482,003	489,034	507,285
Range	43,827	35,476	67,454	77,941	74,730	73,692
Food & Beverage	2,869,768	2,216,719	2,181,902	3,975,953	4,875,792	4,450,716
Academy Merchandise	92,285	76,911	77,263	64,932	90,049	88,877
Other Academy	216,465	173,351	268,967	323,023	365,365	392,195
Other G&A Income	24,542	28,722	14,504	37,621	44,230	26,023
<i>Transfer in from GF</i>	-	-	-	-	-	-
TOTAL REVENUE	11,637,965	9,345,423	11,368,013	15,082,421	17,079,440	16,131,351
EXPENDITURES						
Cost of Good Sold	1,355,396	1,121,263	1,200,530	1,719,241	2,067,673	1,911,711
Payroll	5,264,339	5,171,186	5,410,712	6,661,711	7,736,206	7,921,719
Operating Expenses	3,086,672	2,954,736	2,918,415	3,624,504	4,251,906	4,318,776
Equipment/Leases	636,885	450,384	469,030	988,548	670,162	720,000
Other Expense	609,758	513,878	557,776	518,614	604,061	510,703
<i>Loan Repayment from City (\$1M still outstanding)</i>	-	-	-	500,000	500,000	500,000
Capital Improvement Plan						
Firecliff Golf Course Renovation	-	-	-	-	-	350,000
Annual DWGR Capital Replacement Expenditures	658,476	271,100	459,151	414,346	687,227	555,500
Annual Perimeter & DW Drive Expenditures	142,881	182,157	187,417	190,454	195,855	1,460,000
Total CIP	801,357	453,257	646,568	604,801	883,082	2,365,500
TOTAL EXPENDITURES	11,754,407	10,664,704	11,203,031	14,617,418	16,713,090	18,248,409
Net Surplus/(Deficit)	(116,442)	(1,319,281)	164,982	465,003	366,350	(2,117,058)
<i>Transfer in from Capital Reserve</i>	657,435	367,697	577,065	464,767	883,082	2,200,000
<i>Accrual to Cash Basis Adjustment</i>	(272,745)	(269,839)	700,421	164,843	913,787	
OPERATIONS RESERVE PLAN/ANALYSIS						
Ending DW Cash Balance/Reserve	3,596,022	2,374,599	3,817,067	4,911,680	7,074,899	7,157,842
Restricted for Outstanding Operational Loan	2,000,000	2,000,000	2,000,000	1,500,000	1,000,000	1,000,000
90 Day Operations Reserve	2,738,262	2,552,862	2,639,116	3,378,154	3,832,502	3,845,727
Reserve Surplus/(Deficit) *	(1,142,240)	(2,178,263)	(822,049)	33,525	2,242,397	2,312,114

* - Risk to General Fund

*CIP Reserve is currently fully funded by Amenity Fee from TimeShares/Capital Reserve Fund Balance is held by the City.

DWGR
Round Mix Analysis
For the Month Ended May 31, 2024

Category	Rounds								Dollars							
	2023/2024	%	Budget	%	Variance	2022/2023	%	Variance	2023/2024	%	Budget	%	Variance	2022/2023	%	Variance
Public Rack	2,162	31%	2,822	31%	(660)	3,104	34%	(942)	\$ 227,822	33%	326,008	38%	\$ (98,186)	\$ 334,575	38%	\$ (106,753)
Residents	996	14%	974	11%	22	1,060	12%	(64)	\$ 56,212	8%	54,831	6%	\$ 1,381	\$ 55,039	6%	\$ 1,173
Outings	2,624	38%	2,311	26%	313	3,004	33%	(380)	\$ 316,059	45%	224,873	26%	\$ 91,186	\$ 316,525	36%	\$ (466)
Wholesale	689	10%	1,958	22%	(1,269)	1,276	14%	(587)	\$ 66,604	10%	171,054	20%	\$ (104,450)	\$ 122,204	14%	\$ (55,600)
Loyalty/Special	458	7%	991	11%	(533)	673	7%	(215)	\$ 32,751	5%	73,524	9%	\$ (40,773)	\$ 50,000	6%	\$ (17,249)
Total	6,929		9,056		(2,127)	9,117		(2,188)	\$ 699,448		\$ 850,290		\$ (150,842)	\$ 878,343		\$ (178,895)
					-23%			-24%					-18%			-20%
Comp/Employee	193		198		(5)	343		(150)	\$ -		\$ -		\$ -		\$ -	
Total	7,122		9,254		(2,132)	9,460		(2,338)	\$ 699,448		\$ 850,290		\$ (150,842)	\$ 878,343		\$ (178,895)

	Average Dollars per Round		
	2023/2024	Budget	2022/2023
Public Rack	\$ 105	\$ 116	\$ 108
Residents	\$ 56	\$ 56	\$ 52
Outings	\$ 120	\$ 97	\$ 105
Wholesale	\$ 97	\$ 87	\$ 96
Loyalty/Special	\$ 72	\$ 74	\$ 74
Total	\$ 101	\$ 94	\$ 96

DWGR
Round Mix Analysis
For the Eleven Months Ending May 31, 2024

Category	Rounds							
	2023/2024	%	Budget	%	Variance	2022/2023	%	Variance
Public Rack	24,714	30%	26,074	30%	(1,360)	27,732	32%	(3,018)
Residents	17,317	21%	10,993	12%	6,324	10,919	13%	6,398
Outings	16,830	20%	15,633	18%	1,197	17,547	20%	(717)
Wholesale	9,805	12%	16,031	18%	(6,226)	14,128	16%	(4,323)
Loyalty/Special	14,685	18%	19,318	22%	(4,633)	16,934	19%	(2,249)
Total	83,351		88,049		(4,698)	87,260		(3,909)
Comp/Employee	1,951		2,086		(135)	2,339		(388)
Total	85,302		90,135		(4,833)	89,599		(4,297)

Category	Dollars							
	2023/2024	%	Budget	%	Variance	2022/2023	%	Variance
Public Rack	\$ 3,234,473	34%	\$ 3,523,048	37%	\$ (288,575)	\$ 3,591,438	38%	\$ (356,965)
Residents	\$ 1,129,864	12%	596,243	6%	\$ 533,621	\$ 551,170	6%	\$ 578,695
Outings	\$ 2,407,716	25%	1,931,236	20%	\$ 476,480	\$ 2,261,711	24%	\$ 146,005
Wholesale	1,127,449	12%	\$ 1,669,021	18%	(541,572)	1,529,623	16%	(402,174)
Loyalty/Special	\$ 1,553,127	16%	\$ 1,777,807	19%	\$ (224,680)	\$ 1,527,103	16%	\$ 26,024
Total	\$ 9,452,629		\$ 9,497,355		\$ (44,726)	\$ 9,461,044		\$ (8,415)
Comp/Employee	\$ -		\$ -		0%	\$ -		\$ -
Total	\$ 9,452,629		\$ 9,497,355		\$ (44,726)	\$ 9,461,044		\$ (8,415)

Category	Average Dollars per Round		
	2023/2024	Budget	2022/2023
Public Rack	\$ 131	\$ 135	\$ 130
Residents	\$ 65	\$ 54	\$ 50
Outings	\$ 143	\$ 124	\$ 129
Wholesale	\$ 115	\$ 104	\$ 108
Loyalty/Special	\$ 106	\$ 92	\$ 90
Total	\$ 113	\$ 108	\$ 108

Desert Willow/PDRFC
Statement of Cash Flows-Combined
Indirect Method Reconciliation
5/31/2024

Cash Flows from Operating Activities

Net Income (Loss)		1,423,248
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation & Amortization expense	1,478,568	
Bad Debt expense	-	
Gain on disposal of assets	-	
(Increase) Decrease in assets		
Accounts Receivable	(9,114)	
Due from Employees	-	
Inventories	36,781	
Prepaid expenses	(36,890)	
Increase (Decrease) in liabilities		
Accounts Payable	(154,982)	
Accrued Liabilities	(255,211)	
Deferred Revenue	(29,502)	
Interest	-	
Due to Affiliates	88,000	
		<u>1,117,650</u>
Net cash flows from operating activities		<u><u>2,540,898</u></u>

Desert Willow/PDRFC
Statement of Cash Flows-Combined
Direct Method
5/31/2024

Cash Flows from Operating Activities	
Cash Received From Customers	16,319,094
Interest Received	185,762
Other Operating Cash Receipts	205,632
Cash Paid to Suppliers and Employees	(14,045,719)
Interest Paid	(108,619)
Taxes Paid	(15,252)
Net cash flows from operating activities	<u>2,540,898</u>
Cash Flows from Investing Activities	
Contributed Capital	-
Purchases of Property and Equipment	(1,092,509)
Proceeds from sale of Property and Equipment	-
Net cash flows from investing activities	<u>(1,092,509)</u>
Cash Flows from Financing Activities	
Loan proceeds-KSM/CITY	-
Principal payments	(793,831)
Net cash flows from financing activities	<u>(793,831)</u>
Net change in cash	654,558
Cash at beginning of period	7,074,899
Cash at end of period	<u><u>7,729,457</u></u>

DWGR
F&B Revenue Analysis
Year-to-Date Revenue Analysis
6/30/2024

Dining Analysis				
	2023.2024	2022.2023	Variance	%
Dining Covers	73,200	73,501	(301)	0%
Dining Revenue	\$ 1,885,449	\$ 1,838,315	47,134	3%
Dining - Ave Check	\$ 25.76	\$ 25.01	\$ 0.75	3%

Catering Analysis				
	2023.2024	2022.2023	Variance	%
Catering Covers	18,570	22,532	\$ (3,962)	-18%
Catering Revenue	\$ 1,665,585	\$ 1,966,266	\$ (300,681)	-15%
Catering Ave Check	\$ 89.69	\$ 87.27	\$ 2.43	3%

Outlet Analysis				
	2023.2024	2022.2023	Variance	%
Outlet Rounds	85,295	89,534	\$ (4,239)	-5%
Outlet Revenue	\$ 644,056	\$ 631,917	\$ 12,139	2%
Outing Ave Check	\$ 7.55	\$ 7.06	\$ 0.49	7%

Total F&B Revenue	\$ 4,195,091	\$ 4,436,498	\$ (241,407)	-5%
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Finance Committee Meeting September 24, 2024

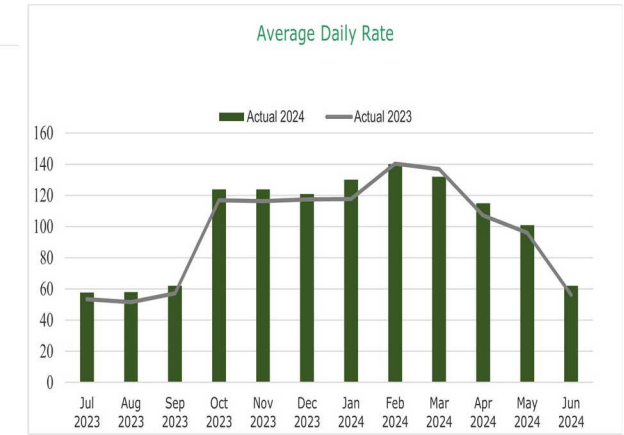
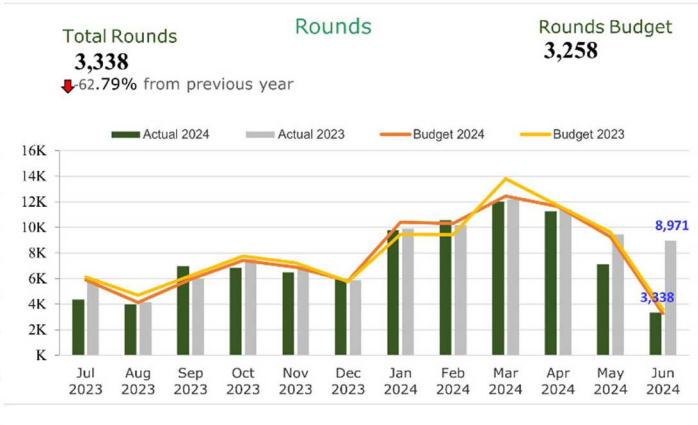
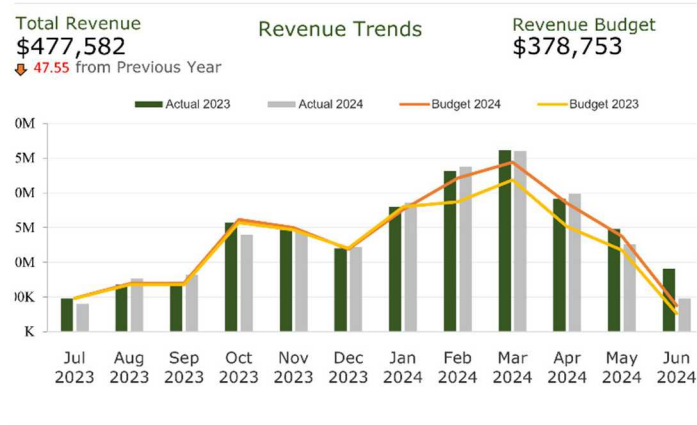
PDRFC COVER ANALYSIS

2023.2024	July	August	September	October	November	December	January	February	March	April	May
Dining Covers	1,976	1,745	3,417	5,284	7,817	5,821	8,176	11,402	13,124	8,580	5,858
Catering Covers	374	545	1,221	1,937	1,561	1,982	1,579	1,405	2,893	2,717	2,356
	2,350	2,290	4,638	7,221	9,378	7,803	9,755	12,807	16,017	11,297	8,214
Dining Revenue	\$ 53,982	\$ 50,437	\$ 96,162	\$ 131,415	\$ 234,699	\$ 137,044	\$ 197,154	\$ 284,558	\$ 339,062	\$ 220,556	\$ 140,381
Catering Revenue	\$ 26,330	\$ 67,215	\$ 126,757	\$ 194,865	\$ 182,439	\$ 162,301	\$ 99,960	\$ 216,191	\$ 261,525	\$ 164,565	\$ 163,436
	\$ 80,312	\$ 117,652	\$ 222,919	\$ 326,280	\$ 417,139	\$ 299,345	\$ 297,114	\$ 500,748	\$ 600,587	\$ 385,121	\$ 303,817
Dining - Ave Check	\$ 27.32	\$ 28.90	\$ 28.14	\$ 24.87	\$ 30.02	\$ 23.54	\$ 24.11	\$ 24.96	\$ 25.84	\$ 25.71	\$ 23.96
Catering - Ave Check	\$ 70.40	\$ 123.33	\$ 103.81	\$ 100.60	\$ 116.87	\$ 81.89	\$ 63.31	\$ 153.87	\$ 90.40	\$ 60.57	\$ 69.37
Outlet Revenue	\$ 22,744	\$ 22,032	\$ 48,439	\$ 66,304	\$ 51,507	\$ 46,044	\$ 75,773	\$ 82,935	\$ 85,382	\$ 82,797	\$ 60,097
Rounds	4,371	3,962	6,950	6,837	6,485	5,950	9,793	10,566	12,013	11,247	7,121
\$'s per Round	\$ 5.20	\$ 5.56	\$ 6.97	\$ 9.70	\$ 7.94	\$ 7.74	\$ 7.74	\$ 7.85	\$ 7.11	\$ 7.36	\$ 8.44
2022.2023											
Dining Covers	2,493	2,232	3,222	5,344	8,091	4,780	7,996	9,969	14,274	8,886	6,214
Catering Covers	609	622	1,776	2,672	1,825	2,812	1,225	2,130	3,173	2,802	2,886
	3,102	2,854	4,998	8,016	9,916	7,592	9,221	12,099	17,447	11,688	9,100
Dining Revenue	\$ 58,206	\$ 53,320	\$ 79,143	\$ 130,449	\$ 223,044	\$ 108,659	\$ 197,607	\$ 256,242	\$ 320,177	\$ 237,176	\$ 174,292
Catering Revenue	\$ 27,779	\$ 50,761	\$ 105,412	\$ 347,003	\$ 194,570	\$ 219,101	\$ 101,182	\$ 269,151	\$ 316,462	\$ 159,297	\$ 175,548
	\$ 85,985	\$ 104,081	\$ 184,555	\$ 477,452	\$ 417,614	\$ 327,760	\$ 298,789	\$ 525,393	\$ 636,639	\$ 396,473	\$ 349,840
Dining - Ave Check	\$ 23.35	\$ 23.89	\$ 24.56	\$ 24.41	\$ 27.57	\$ 22.73	\$ 24.71	\$ 25.70	\$ 22.43	\$ 26.69	\$ 28.05
Catering - Ave Check	\$ 45.61	\$ 81.61	\$ 59.35	\$ 129.87	\$ 106.61	\$ 77.92	\$ 82.60	\$ 126.36	\$ 99.74	\$ 56.85	\$ 60.83
Outlet Revenue	\$ 18,415	\$ 12,700	\$ 37,835	\$ 64,612	\$ 46,955	\$ 36,303	\$ 70,822	\$ 82,368	\$ 88,874	\$ 89,056	\$ 83,977
Rounds	5,952	4,166	6,000	7,504	6,961	5,811	9,885	10,170	12,190	11,435	9,460
\$'s per Round	\$ 3.09	\$ 3.05	\$ 6.31	\$ 8.61	\$ 6.75	\$ 6.25	\$ 7.16	\$ 8.10	\$ 7.29	\$ 7.79	\$ 8.88



Revenue, Rounds, and ADR

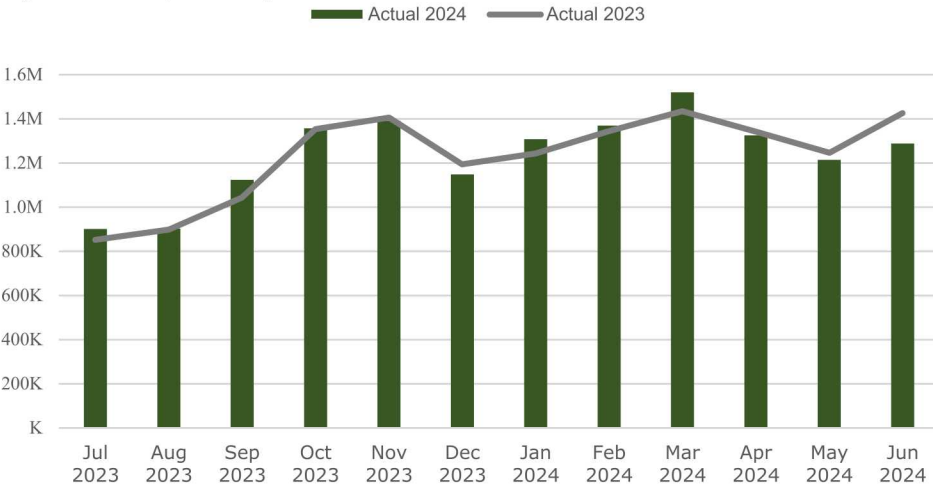
Expenditures and Resident & Resident Platinum Round Comparison



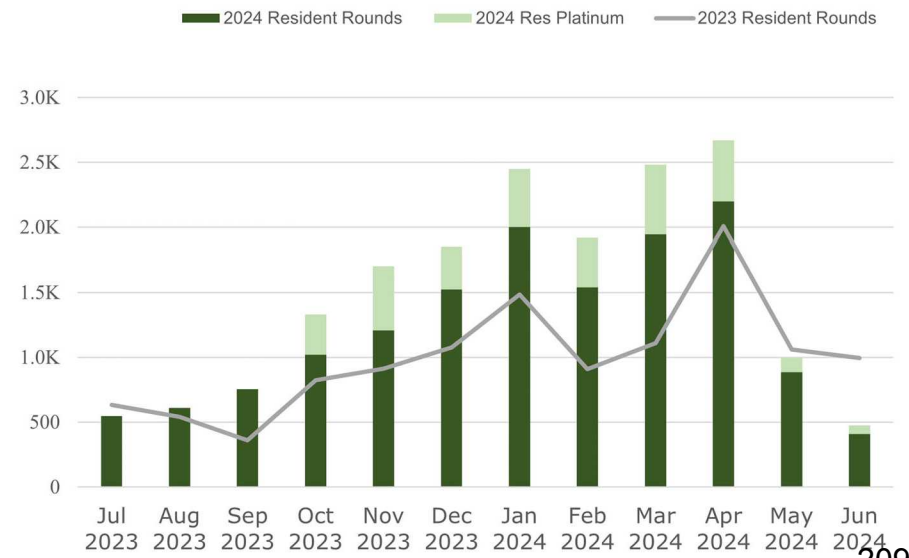
Expenditures

Actual Expenses **\$1,287,377**

↓ 9.67% from previous year



Resident & Resident Platinum Round Comparison



Finance Committee Meeting
September 24, 2024
Desert Willow Golf Resort
Standard Summary Income Statement
For the Twelve Months Ending June 30, 2024

FINANCE COMMITTEE JUNE 2024

MTD - June 2024

	MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY
REVENUES					
Green Fees & Cart Fees	\$236,205	\$188,581	125%	\$482,607	49%
Merchandise	29,344	24,345	121%	60,539	48%
Other Pro Shop	2,891	2,296	126%	15,751	18%
Range	1,945	868	224%	2,800	69%
Food & Beverage	178,777	144,672	124%	328,742	54%
Academy Merchandise	2,859	1,500	191%	4,174	68%
Other Academy	18,101	14,492	125%	13,429	135%
Other G&A Income	7,460	2,000	373%	2,429	307%
TOTAL REVENUE	477,582	378,753	126%	910,470	52%
COST OF SALES					
Merchandise	17,749	13,328	133%	28,418	62%
Academy	2,310	1,170	197%	3,200	72%
Food & Beverage	48,005	48,599	99%	74,051	65%
TOTAL COGS	68,064	63,097	108%	105,668	64%
COGS - Merchandise %	60.5%	54.7%	110.6%	46.9%	129.0%
COGS - Academy %	80.8%	78.0%	103.6%	76.7%	105.3%
COGS - F&B %	31.2%	39.0%	80.0%	25.4%	122.8%
PAYROLL					
Course and Grounds	198,858	195,822	102%	193,608	103%
Carts, Range, Starters, Etc.	41,468	45,901	90%	49,864	83%
Food and Beverage	188,802	188,527	100%	242,705	78%
Pro Shop	67,401	67,155	100%	70,352	96%
Clubhouse Services	20,955	20,538	102%	18,951	111%
Academy	22,117	17,681	125%	20,180	110%
General and Administrative	68,171	64,664	105%	62,755	109%
Marketing	38,527	35,798	108%	41,382	93%
TOTAL PAYROLL	646,299	636,087	102%	699,796	92%
OPERATING EXPENSES					
Course and Grounds	140,240	142,375	99%	156,871	89%
Carts, Range, Starters, Etc.	6,088	9,174	66%	4,832	126%
Food and Beverage	39,714	26,873	148%	55,590	71%
Pro Shop	2,919	4,663	63%	9,698	30%
Clubhouse Services	79,644	50,986	156%	55,133	144%
Academy	2,610	2,452	106%	1,695	154%
General and Administrative	46,925	44,931	104%	66,866	70%
Marketing	15,369	10,738	143%	9,853	156%
TOTAL OPERATING EXPENSES	333,509	292,190	114%	360,537	93%
TOTAL EXPENSES	1,047,872	991,374	106%	1,166,002	90%
EBITDA	(570,290)	(612,621)	93%	(255,532)	223%

Finance Committee Meeting
September 24, 2024
Desert Willow Golf Resort
Standard Summary Income Statement
For the Twelve Months Ending June 30, 2024

FINANCE COMMITTEE JUNE 2024

	MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY
EBITDA	(570,290)	(612,621)	93%	(255,532)	223%
MANAGEMENT FEES	(222,500)	(221,667)	100%	(221,667)	100%
FINANCING ACITIVITY					
Interest Expense - Debt	(3,333)	(4,167)	80%	(20,972)	16%
Interest Expense - Leases	(5,636)	(5,136)	110%	(7,437)	76%
Interest Income	22,433	4,420	508%	18,683	120%
TOTAL FINANCING ACTIVITY	13,463	(4,883)	-276%	(9,726)	-138%
OTHER INCOME (EXPENSE)					
Non-Operating Revenue	25,956	25,200	103%	137,917	19%
Facility Rent	(8,000)	(8,000)	100%	(8,000)	100%
Depreciation & Amortization	(141,882)	(95,003)	149%	(147,213)	96%
Taxes	(36)	21	-171%	(1,045)	3%
TOTAL OTHER INCOME (EXPENSE)	(123,962)	(77,782)	159%	(18,342)	676%
NET INCOME	(903,288)	(916,952)	99%	(505,265)	179%
Paid Rounds	3,175	3,175	100%	8,583	37%
Other Rounds	163	83	196%	388	42%
Total Rounds	3,338	3,258	102%	8,971	37%
Revenue/Paid Rounds	150	119	126%	106	142%
Revenue/Total Rounds	143	116	123%	101	141%
Green Fees / Cart Fees per Paid Rounds	74	59	125%	56	132%
Green Fees / Cart Fees per Total Rounds	71	58	122%	54	132%
F&B Revenue/Total Rounds	54	44	121%	37	146%
Merchandise Revenue/Total Rounds	10	8	122%	7	134%

Finance Committee Meeting
September 24, 2024
Desert Willow Golf Resort
Standard Summary Income Statement
For the Twelve Months Ending June 30, 2024

FINANCE COMMITTEE JUNE 2024

YTD - June 2024

	YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
REVENUES							
Green Fees & Cart Fees	9,699,219	9,689,934	100%	9,950,274	97%	9,689,934	9,699,219
Merchandise	1,118,598	1,024,999	109%	1,189,967	94%	1,024,999	1,118,598
Other Pro Shop	534,480	443,753	120%	489,034	109%	443,753	534,480
Range	75,990	74,571	102%	74,730	102%	74,571	75,990
Food & Beverage	4,570,976	4,542,220	101%	4,875,792	94%	4,542,220	4,570,976
Academy Merchandise	96,033	34,548	278%	90,049	107%	34,548	96,033
Other Academy	406,040	332,820	122%	365,365	111%	332,820	406,040
Other G&A Income	38,288	40,529	94%	44,230	87%	40,529	38,288
TOTAL REVENUE	16,539,623	16,183,376	102%	17,079,440	97%	16,183,376	16,539,623
COST OF SALES							
Merchandise	620,659	560,213	111%	657,772	94%	560,213	620,659
Academy	67,712	26,948	251%	67,646	100%	26,948	67,712
Food & Beverage	1,233,843	1,444,466	85%	1,342,255	92%	1,444,466	1,233,843
TOTAL COGS	1,922,215	2,031,627	95%	2,067,673	93%	2,031,627	1,922,215
COGS - Merchandise %	55.1%	54.7%	100.8%	55.5%	99.3%	54.7%	654.8%
COGS - Academy %	70.1%	78.0%	89.8%	74.6%	93.9%	78.0%	805.2%
COGS - F&B %	29.5%	34.2%	86.4%	31.9%	92.4%	34.3%	354.7%
PAYROLL							
Course and Grounds	2,230,427	2,249,711	99%	2,194,666	102%	2,249,711	2,230,427
Carts, Range, Starters, Etc.	673,202	636,724	106%	636,221	106%	636,724	673,202
Food and Beverage	2,807,725	2,643,163	106%	2,791,048	101%	2,643,163	2,807,725
Pro Shop	726,508	709,181	102%	683,412	106%	709,181	726,508
Clubhouse Services	247,069	249,025	99%	242,624	102%	249,025	247,069
Academy	387,604	318,591	122%	348,940	111%	318,591	387,604
General and Administrative	562,747	583,258	96%	552,579	102%	583,258	562,747
Marketing	296,076	283,449	104%	301,696	98%	283,449	296,076
TOTAL PAYROLL	7,931,357	7,673,101	103%	7,751,186	102%	7,673,101	7,931,357
OPERATING EXPENSES							
Course and Grounds	1,825,132	1,910,494	96%	1,942,987	94%	1,910,494	1,825,132
Carts, Range, Starters, Etc.	98,368	101,317	97%	115,318	85%	101,317	98,368
Food and Beverage	638,287	522,637	122%	691,563	92%	522,637	638,287
Pro Shop	80,523	97,499	83%	92,893	87%	97,499	80,523
Clubhouse Services	718,113	603,338	119%	595,562	121%	603,338	718,113
Academy	34,313	32,457	106%	36,112	95%	32,457	34,313
General and Administrative	773,309	666,237	116%	698,417	111%	666,237	773,309
Marketing	118,503	163,985	72%	96,261	123%	163,985	118,503
TOTAL OPERATING EXPENSES	4,286,548	4,097,964	105%	4,269,113	100%	4,097,964	4,286,548
TOTAL EXPENSES	14,140,120	13,802,692	102%	14,087,972	100%	13,802,692	14,140,120
EBITDA	2,399,503	2,380,684	101%	2,991,468	80%	2,380,684	2,399,503

Finance Committee Meeting
September 24, 2024
Desert Willow Golf Resort
Standard Summary Income Statement
For the Twelve Months Ending June 30, 2024

FINANCE COMMITTEE JUNE 2024

	YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
EBITDA	2,399,503	2,380,684	101%	2,991,468	80%	2,380,684	2,399,503
MANAGEMENT FEES	(470,000)	(460,000)	102%	(459,578)	102%	(460,000)	(470,000)
FINANCING ACTIVITY							
Interest Expense - Debt	(40,000)	(50,000)	80%	(54,025)	74%	(50,000)	(40,000)
Interest Expense - Leases	(77,588)	(70,594)	110%	(63,231)	123%	(70,594)	(77,588)
Interest Income	208,195	53,040	393%	118,833	175%	53,040	208,195
TOTAL FINANCING ACTIVITY	90,607	(67,554)	-134%	1,576	5749%	(67,554)	90,607
OTHER INCOME (EXPENSE)							
Non-Operating Revenue	231,588	101,100	229%	213,517	108%	101,100	231,588
Facility Rent	(96,000)	(96,000)	100%	(96,000)	100%	(96,000)	(96,000)
Depreciation & Amortization	(1,620,450)	(1,095,273)	148%	(1,224,975)	132%	(1,095,273)	(1,620,450)
Taxes	(15,287)	(22,856)	67%	(27,227)	56%	(22,856)	(15,287)
TOTAL OTHER INCOME (EXPENSE)	(1,500,149)	(1,113,029)	135%	(1,134,686)	132%	(1,113,029)	(1,500,149)
NET INCOME	519,960	740,101	70%	1,398,781	37%	740,101	519,960
Paid Rounds	86,526	91,223	95%	95,843	90%	91,223	86,526
Other Rounds	2,114	2,169	97%	2,727	78%	2,169	2,114
Total Rounds	88,640	93,392	95%	98,570	90%	93,392	88,640
Revenue/Paid Rounds	191	177	108%	178	107%	177	191
Revenue/Total Rounds	187	173	108%	173	108%	173	187
Green Fees / Cart Fees per Paid Rounds	112	106	106%	104	108%	106	112
Green Fees / Cart Fees per Total Rounds	109	104	105%	101	108%	104	109
F&B Revenue/Total Rounds	52	49	106%	49	104%	49	52
Merchandise Revenue/Total Rounds	14	11	121%	13	106%	11	14

Desert Willow Golf Resort
Budget and Cash Flow Analysis

	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
OPERATIONAL INCOME STATEMENT	Actuals	Actuals	Actuals	Actuals	Actuals	Estimated
<i>Beginning Cash Balance</i>	3,327,774	3,596,022	2,374,599	3,817,067	4,911,680	7,074,899
REVENUES						
Green Fees & Cart Fees	7,080,240	5,582,594	7,481,139	9,060,713	9,950,274	9,651,595
Merchandise	809,498	713,947	785,205	1,060,234	1,189,967	1,113,600
Other Pro Shop	501,340	517,703	491,579	482,003	489,034	533,887
Range	43,827	35,476	67,454	77,941	74,730	74,913
Food & Beverage	2,869,768	2,216,719	2,181,902	3,975,953	4,875,792	4,536,871
Academy Merchandise	92,285	76,911	77,263	64,932	90,049	94,675
Other Academy	216,465	173,351	268,967	323,023	365,365	402,432
Other G&A Income	24,542	28,722	14,504	37,621	44,230	32,828
<i>Transfer in from GF</i>	-	-	-	-	-	-
TOTAL REVENUE	11,637,965	9,345,423	11,368,013	15,082,421	17,079,440	16,440,800
EXPENDITURES						
Cost of Good Sold	1,355,396	1,121,263	1,200,530	1,719,241	2,067,673	1,907,238
Payroll	5,264,339	5,171,186	5,410,712	6,661,711	7,736,206	7,943,428
Operating Expenses	3,086,672	2,954,736	2,918,415	3,624,504	4,251,906	4,256,505
Equipment/Leases	636,885	450,384	469,030	988,548	670,162	720,000
Other Expense	609,758	513,878	557,776	518,614	604,061	541,429
<i>Loan Repayment from City (\$1M still outstanding)</i>	-	-	-	500,000	500,000	500,000
Capital Improvement Plan						
Firecliff Golf Course Renovation	-	-	-	-	-	350,000
Annual DWGR Capital Replacement Expenditures	658,476	271,100	459,151	414,346	687,227	189,930
Annual Perimeter & DW Drive Expenditures	142,881	182,157	187,417	190,454	195,855	1,460,000
Total CIP	801,357	453,257	646,568	604,801	883,082	1,999,930
TOTAL EXPENDITURES	11,754,407	10,664,704	11,203,031	14,617,418	16,713,090	17,868,530
Net Surplus/(Deficit)	(116,442)	(1,319,281)	164,982	465,003	366,350	(1,427,730)
<i>Transfer in from Capital Reserve</i>	657,435	367,697	577,065	464,767	883,082	1,834,430
<i>Accrual to Cash Basis Adjustment</i>	(272,745)	(269,839)	700,421	164,843	913,787	(467,472)
OPERATIONS RESERVE PLAN/ANALYSIS						
Ending DW Cash Balance/Reserve	3,596,022	2,374,599	3,817,067	4,911,680	7,074,899	7,014,127
Restricted for Outstanding Operational Loan	2,000,000	2,000,000	2,000,000	1,500,000	1,000,000	500,000
90 Day Operations Reserve	2,738,262	2,552,862	2,639,116	3,378,154	3,832,502	3,842,150
Reserve Surplus/(Deficit) *	(1,142,240)	(2,178,263)	(822,049)	33,525	2,242,397	2,671,977

* - Risk to General Fund

*CIP Reserve is currently fully funded by Amenity Fee from TimeShares/Capital Reserve Fund Balance is held by the City.

DWGR
Round Mix Analysis
For the Twelve Months Ending June 30, 2024

Category	Rounds							
	2023/2024	%	Budget	%	Variance	2022/2023	%	Variance
Public Rack	25,722	30%	26,878	29%	(1,156)	30,718	32%	(4,996)
Residents	17,793	21%	11,329	12%	6,464	11,913	12%	5,880
Outings	17,867	21%	16,568	18%	1,299	19,553	20%	(1,686)
Wholesale	10,291	12%	16,644	18%	(6,353)	15,347	16%	(5,056)
Loyalty/Special	14,853	17%	19,804	22%	(4,951)	18,312	19%	(3,459)
Total	86,526		91,223		(4,697)	95,843		(9,317)
Comp/Employee	2,114		2,169		(55)	2,727		(613)
Total	88,640		93,392		(4,752)	98,570		(9,930)

Category	Dollars							
	2023/2024	%	Budget	%	Variance	2022/2023	%	Variance
Public Rack	\$ 3,301,394	34%	\$ 3,579,583	37%	\$ (278,189)	\$ 3,768,597	38%	\$ (467,203)
Residents	\$ 1,149,365	12%	611,068	6%	\$ 538,297	\$ 592,130	6%	\$ 557,236
Outings	\$ 2,480,955	26%	1,994,539	21%	\$ 486,416	\$ 2,397,084	24%	\$ 83,871
Wholesale	1,157,789	12%	\$ 1,701,394	18%	(543,605)	1,600,027	16%	(442,238)
Loyalty/Special	\$ 1,560,743	16%	\$ 1,799,052	19%	\$ (238,309)	\$ 1,583,888	16%	\$ (23,145)
Total	\$ 9,650,246		\$ 9,685,636		\$ (35,390)	\$ 9,941,725		\$ (291,479)
Comp/Employee	\$ -		\$ -		0%	\$ -		-3%
Total	\$ 9,650,246		\$ 9,685,636		\$ (35,390)	\$ 9,941,725		\$ (291,479)

Category	Average Dollars per Round		
	2023/2024	Budget	2022/2023
Public Rack	\$ 128	\$ 133	\$ 123
Residents	\$ 65	\$ 54	\$ 50
Outings	\$ 139	\$ 120	\$ 123
Wholesale	\$ 113	\$ 102	\$ 104
Loyalty/Special	\$ 105	\$ 91	\$ 86
Total	\$ 112	\$ 106	\$ 104

DWGR
Round Mix Analysis
For the Month Ended June 30, 2024

Category	Rounds									Dollars								
	2023/2024	%	Budget	%	Variance	2022/2023	%	Variance		2023/2024	%	Budget	%	Variance	2022/2023	%	Variance	
Public Rack	1,008	32%	805	25%	203	2,986	35%	(1,978)		\$ 66,921	34%	56,535	30%	\$ 10,386	\$ 177,159	37%	\$ (110,238)	
Residents	476	15%	336	11%	140	994	12%	(518)		\$ 19,501	10%	14,825	8%	\$ 4,676	\$ 40,960	9%	\$ (21,459)	
Outings	1,037	33%	935	29%	102	2,006	23%	(969)		\$ 73,239	37%	63,303	34%	\$ 9,936	\$ 135,373	28%	\$ (62,134)	
Wholesale	486	15%	613	19%	(127)	1,219	14%	(733)		\$ 30,340	15%	\$ 32,372	17%	\$ (2,032)	\$ 70,404	15%	\$ (40,064)	
Loyalty/Special	168	5%	486	15%	(318)	1,378	16%	(1,210)		\$ 7,616	4%	\$ 21,246	11%	\$ (13,630)	\$ 56,785	12%	\$ (49,169)	
Total	3,175		3,175		0	8,583		(5,408)		\$ 197,617		\$ 188,281		\$ 9,336	\$ 480,681		\$ (283,064)	
Comp/Employee	163		83		80	388		(225)		\$ -		\$ -		\$ -	\$ -		\$ -	
Total	3,338		3,258		80	8,971		(5,633)		\$ 197,617		\$ 188,281		\$ 9,336	\$ 480,681		\$ (283,064)	

	Average Dollars per Round		
	2023/2024	Budget	2022/2023
Public Rack	\$ 66	\$ 70	\$ 59
Residents	\$ 41	\$ 44	\$ 41
Outings	\$ 71	\$ 68	\$ 67
Wholesale	\$ 62	\$ 53	\$ 58
Loyalty/Special	\$ 45	\$ 44	\$ 41
Total	\$ 62	\$ 59	\$ 56

Desert Willow/PDRFC
Statement of Cash Flows-Combined
Indirect Method Reconciliation
6/30/2024

Cash Flows from Operating Activities

Net Income (Loss)		519,960
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation & Amortization expense	1,620,450	
Bad Debt expense	-	
Gain on disposal of assets	-	
(Increase) Decrease in assets		
Accounts Receivable	(91,475)	
Due from Employees	-	
Inventories	43,622	
Prepaid expenses	(34,949)	
Increase (Decrease) in liabilities		
Accounts Payable	205,694	
Accrued Liabilities	(26,551)	
Deferred Revenue	(37,769)	
Interest	-	
Due to Affiliates	-	
		<u>1,679,022</u>
Net cash flows from operating activities		<u><u>2,198,982</u></u>

Desert Willow/PDRFC
Statement of Cash Flows-Combined
Direct Method
6/30/2024

Cash Flows from Operating Activities	
Cash Received From Customers	16,551,299
Interest Received	208,195
Other Operating Cash Receipts	231,588
Cash Paid to Suppliers and Employees	(14,659,225)
Interest Paid	(117,588)
Taxes Paid	(15,287)
Net cash flows from operating activities	<u>2,198,982</u>
Cash Flows from Investing Activities	
Contributed Capital	189,930.00
Purchases of Property and Equipment	(1,082,782)
Proceeds from sale of Property and Equipment	-
Net cash flows from investing activities	<u>(892,852)</u>
Cash Flows from Financing Activities	
Loan proceeds-KSM/CITY	-
Principal payments	(1,366,902)
Net cash flows from financing activities	<u>(1,366,902)</u>
Net change in cash	(60,772)
Cash at beginning of period	7,074,899
Cash at end of period	<u><u>7,014,127</u></u>

DWGR
F&B Revenue Analysis
Year-to-Date Revenue Analysis
6/30/2024

Dining Analysis				
	2023.2024	2022.2023	Variance	%
Dining Covers	75,943	77,817	(1,874)	-2%
Dining Revenue	\$ 1,953,303	\$ 1,949,549	3,754	0%
Dining - Ave Check	\$ 25.72	\$ 25.05	\$ 0.67	3%

Catering Analysis				
	2023.2024	2022.2023	Variance	%
Catering Covers	19,478	24,076	\$ (4,598)	-19%
Catering Revenue	\$ 1,744,797	\$ 2,099,078	\$ (354,281)	-17%
Catering Ave Check	\$ 89.58	\$ 87.19	\$ 2.39	3%

Outlet Analysis				
	2023.2024	2022.2023	Variance	%
Outlet Rounds	88,633	98,494	\$ (9,861)	-10%
Outlet Revenue	\$ 669,252	\$ 707,263	\$ (38,011)	-5%
Outing Ave Check	\$ 7.55	\$ 7.18	\$ 0.37	5%

Total F&B Revenue	\$ 4,367,352	\$ 4,755,890	\$ (388,538)	-8%
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Finance Committee Meeting
September 24, 2024

FINANCE COMMITTEE JUNE 2024

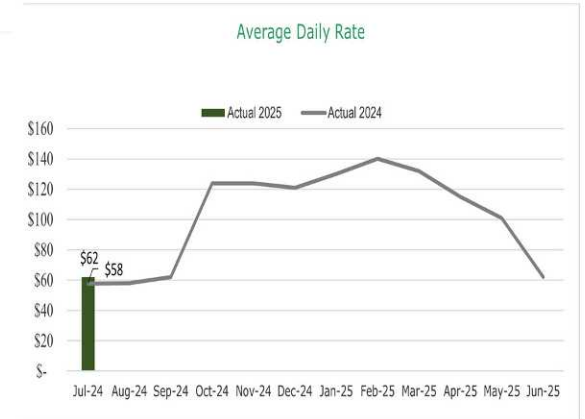
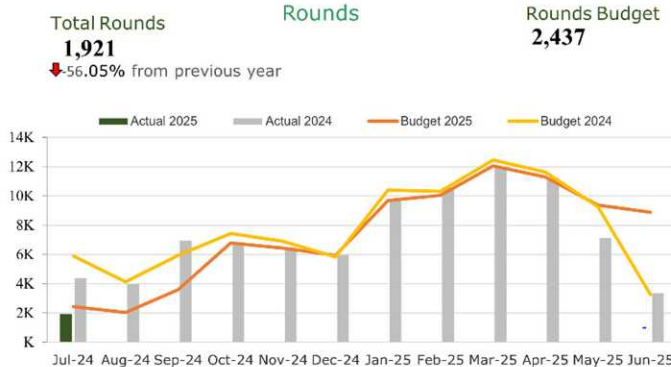
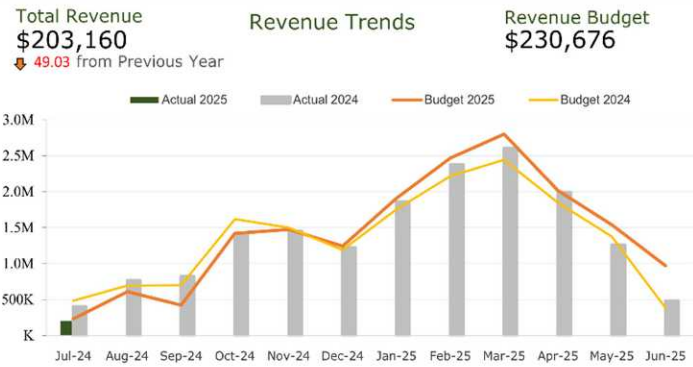
PDRFC COVER ANALYSIS

2023.2024	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>
Dining Covers	1,976	1,745	3,417	5,284	7,817	5,821	8,176	11,402	13,124	8,580	5,858	2,743
Catering Covers	374	545	1,221	1,937	1,561	1,982	1,579	1,405	2,893	2,717	2,356	908
	2,350	2,290	4,638	7,221	9,378	7,803	9,755	12,807	16,017	11,297	8,214	3,651
Dining Revenue	\$ 53,982	\$ 50,437	\$ 96,162	\$ 131,415	\$ 234,699	\$ 137,044	\$ 197,154	\$ 284,558	\$ 339,062	\$ 220,556	\$ 140,381	\$ 67,854
Catering Revenue	\$ 26,330	\$ 67,215	\$ 126,757	\$ 194,865	\$ 182,439	\$ 162,301	\$ 99,960	\$ 216,191	\$ 261,525	\$ 164,565	\$ 163,436	\$ 79,212
	\$ 80,312	\$ 117,652	\$ 222,919	\$ 326,280	\$ 417,139	\$ 299,345	\$ 297,114	\$ 500,748	\$ 600,587	\$ 385,121	\$ 303,817	\$ 147,065
Dining - Ave Check	\$ 27.32	\$ 28.90	\$ 28.14	\$ 24.87	\$ 30.02	\$ 23.54	\$ 24.11	\$ 24.96	\$ 25.84	\$ 25.71	\$ 23.96	\$ 24.74
Catering - Ave Check	\$ 70.40	\$ 123.33	\$ 103.81	\$ 100.60	\$ 116.87	\$ 81.89	\$ 63.31	\$ 153.87	\$ 90.40	\$ 60.57	\$ 69.37	\$ 87.24
Outlet Revenue	\$ 22,744	\$ 22,032	\$ 48,439	\$ 66,304	\$ 51,507	\$ 46,044	\$ 75,773	\$ 82,935	\$ 85,382	\$ 82,797	\$ 60,097	\$ 25,196
Rounds	4,371	3,962	6,950	6,837	6,485	5,950	9,793	10,566	12,013	11,247	7,121	3,338
\$'s per Round	\$ 5.20	\$ 5.56	\$ 6.97	\$ 9.70	\$ 7.94	\$ 7.74	\$ 7.74	\$ 7.85	\$ 7.11	\$ 7.36	\$ 8.44	\$ 7.55
2022.2023												
Dining Covers	2,493	2,232	3,222	5,344	8,091	4,780	7,996	9,969	14,274	8,886	6,214	4,316
Catering Covers	609	622	1,776	2,672	1,825	2,812	1,225	2,130	3,173	2,802	2,886	1,544
	3,102	2,854	4,998	8,016	9,916	7,592	9,221	12,099	17,447	11,688	9,100	5,860
Dining Revenue	\$ 58,206	\$ 53,320	\$ 79,143	\$ 130,449	\$ 223,044	\$ 108,659	\$ 197,607	\$ 256,242	\$ 320,177	\$ 237,176	\$ 174,292	\$ 111,234
Catering Revenue	\$ 27,779	\$ 50,761	\$ 105,412	\$ 347,003	\$ 194,570	\$ 219,101	\$ 101,182	\$ 269,151	\$ 316,462	\$ 159,297	\$ 175,548	\$ 132,812
	\$ 85,985	\$ 104,081	\$ 184,555	\$ 477,452	\$ 417,614	\$ 327,760	\$ 298,789	\$ 525,393	\$ 636,639	\$ 396,473	\$ 349,840	\$ 244,046
Dining - Ave Check	\$ 23.35	\$ 23.89	\$ 24.56	\$ 24.41	\$ 27.57	\$ 22.73	\$ 24.71	\$ 25.70	\$ 22.43	\$ 26.69	\$ 28.05	\$ 25.77
Catering - Ave Check	\$ 45.61	\$ 81.61	\$ 59.35	\$ 129.87	\$ 106.61	\$ 77.92	\$ 82.60	\$ 126.36	\$ 99.74	\$ 56.85	\$ 60.83	\$ 86.02
Outlet Revenue	\$ 18,415	\$ 12,700	\$ 37,835	\$ 64,612	\$ 46,955	\$ 36,303	\$ 70,822	\$ 82,368	\$ 88,874	\$ 89,056	\$ 83,977	\$ 75,346
Rounds	5,952	4,166	6,000	7,504	6,961	5,811	9,885	10,170	12,190	11,435	9,460	8,960
\$'s per Round	\$ 3.09	\$ 3.05	\$ 6.31	\$ 8.61	\$ 6.75	\$ 6.25	\$ 7.16	\$ 8.10	\$ 7.29	\$ 7.79	\$ 8.88	\$ 8.41

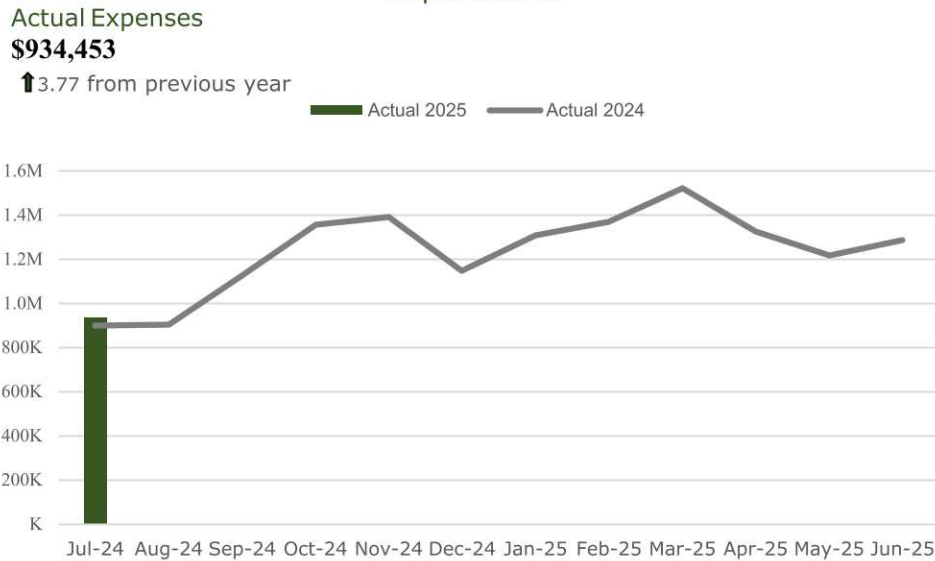


Revenue, Rounds, and ADR

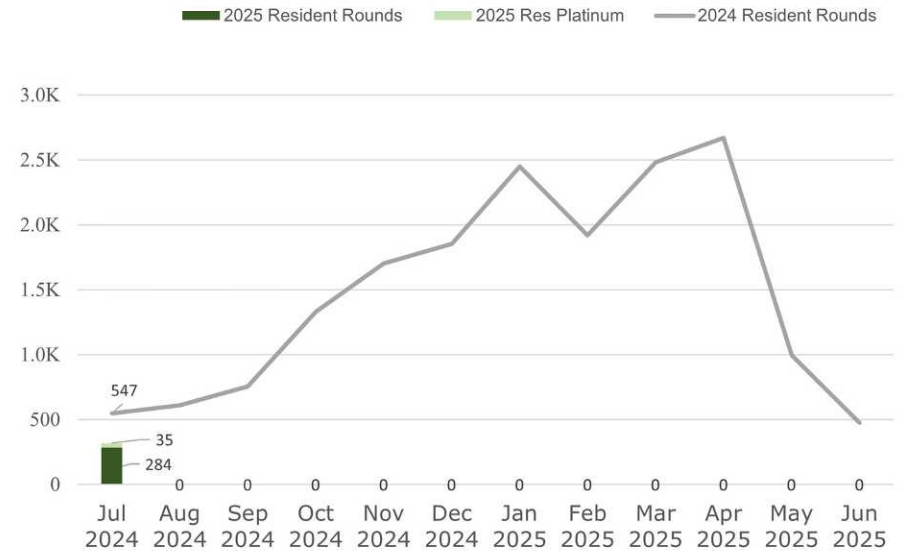
Expenditures and Resident & Resident Platinum Round Comparison



Expenditures



Resident & Resident Platinum Round Comparison



Desert Willow Golf Resort
Standard Summary Income Statement

For the One Month Ending July 31, 2024

MTD - July 2024

	MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY
REVENUES					
Green Fees & Cart Fees	\$119,294	\$145,289	82%	\$245,111	49%
Merchandise	17,082	15,485	110%	30,970	55%
Other Pro Shop	1,901	4,589	41%	6,527	29%
Range	820	1,010	81%	2,020	41%
Food & Beverage	56,890	55,886	102%	105,728	54%
Academy Merchandise	1,930	944	204%	926	208%
Other Academy	5,244	7,474	70%	7,328	72%
Other G&A Income	0	0	0%	0	0%
TOTAL REVENUE	203,160	230,676	88%	398,609	51%
COST OF SALES					
Merchandise	5,048	8,449	60%	16,262	31%
Academy	(1,118)	736	-152%	861	-130%
Food & Beverage	17,281	18,900	91%	39,800	43%
TOTAL COGS	21,211	28,085	76%	56,923	37%
COGS - Merchandise %	29.6%	54.6%	54.2%	52.5%	56.3%
COGS - Academy %	-57.9%	78.0%	-74.3%	93.0%	-62.3%
COGS - F&B %	30.4%	33.8%	89.8%	37.6%	80.7%
PAYROLL					
Course and Grounds	186,843	237,707	79%	164,754	113%
Carts, Range, Starters, Etc.	36,920	35,137	105%	43,833	84%
Food and Beverage	142,154	128,178	111%	148,536	96%
Pro Shop	51,660	52,449	98%	52,797	98%
Clubhouse Services	21,565	21,916	98%	18,359	117%
Academy	10,580	11,415	93%	6,876	154%
General and Administrative	44,297	46,494	95%	42,530	104%
Marketing	16,588	16,790	99%	16,565	100%
TOTAL PAYROLL	510,607	550,088	93%	494,251	103%
OPERATING EXPENSES					
Course and Grounds	211,002	196,456	107%	150,298	140%
Carts, Range, Starters, Etc.	4,582	3,744	122%	3,670	125%
Food and Beverage	17,926	14,181	126%	16,878	106%
Pro Shop	4,115	4,744	87%	7,478	55%
Clubhouse Services	78,760	78,479	100%	82,951	95%
Academy	5,739	3,364	171%	3,295	174%
General and Administrative	37,518	39,302	95%	40,709	92%
Marketing	4,168	4,257	98%	3,374	124%
TOTAL OPERATING EXPENSES	363,811	344,527	106%	308,654	118%
TOTAL EXPENSES	895,629	922,700	97%	859,828	104%
EBITDA	(692,469)	(692,023)	100%	(461,219)	150%

Standard Summary Income Statement

For the One Month Ending July 31, 2024

	MTD Actual	MTD Budget	% of Budget	MTD Prior Year	MTD - July 2024 % of PY
EBITDA	(692,469)	(692,023)	100%	(461,219)	150%
MANAGEMENT FEES	(23,333)	(22,100)	106%	(22,500)	104%
FINANCING ACITIVITY					
Interest Expense - Debt	(1,667)	(1,667)	100%	(3,333)	50%
Interest Expense - Leases	(5,484)	(5,484)	100%	(7,290)	75%
Interest Income	21,514	13,704	157%	19,651	109%
TOTAL FINANCING ACTIVITY	14,363	6,553	219%	9,028	159%
OTHER INCOME (EXPENSE)					
Non-Operating Revenue	80,923	-	100%	0	100%
Facility Rent	(8,000)	(8,000)	100%	(8,000)	100%
Depreciation & Amortization	(139,739)	(156,193)	89%	(120,955)	116%
Taxes	(340)	(49)	694%	(20)	1700%
TOTAL OTHER INCOME (EXPENSE)	(67,157)	(164,242)	41%	(128,974)	52%
NET INCOME	(768,596)	(871,812)	88%	(603,665)	127%
Paid Rounds	1,804	2,300	78%	4,255	42%
Other Rounds	117	137	85%	116	101%
Total Rounds	1,921	2,437	79%	4,371	44%
Revenue/Paid Rounds	113	100	112%	94	120%
Revenue/Total Rounds	106	95	112%	91	116%
Green Fees / Cart Fees per Paid Rounds	66	63	105%	58	115%
Green Fees / Cart Fees per Total Rounds	62	60	104%	56	111%
F&B Revenue/Total Rounds	30	23	129%	24	122%
Merchandise Revenue/Total Rounds	12	9	123%	9	133%

Desert Willow Golf Resort
Standard Summary Income Statement
For the One Month Ending July 31, 2024

YTD - July 2024

	YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
REVENUES							
Green Fees & Cart Fees	\$119,294	\$145,289	82%	\$245,111	49%	\$10,117,994	\$9,573,401
Merchandise	17,082	15,485	110%	30,970	55%	1,090,937	1,104,710
Other Pro Shop	1,901	4,589	41%	6,527	29%	575,126	529,854
Range	820	1,010	81%	2,020	41%	76,480	74,790
Food & Beverage	56,890	55,886	102%	105,728	54%	4,780,039	4,522,137
Academy Merchandise	1,930	944	204%	926	208%	99,109	97,037
Other Academy	5,244	7,474	70%	7,328	72%	380,853	403,957
Other G&A Income	0	0	0%	0	0%	23,911	38,288
TOTAL REVENUE	203,160	230,676	88%	398,609	51%	17,144,449	16,344,174
COST OF SALES							
Merchandise	5,048	8,449	60%	16,262	31%	596,335	609,445
Academy	(1,118)	736	-152%	861	-130%	77,305	65,733
Food & Beverage	17,281	18,900	91%	39,800	43%	1,373,594	1,211,324
TOTAL COGS	21,211	28,085	76%	56,923	37%	2,047,235	1,886,502
COGS - Merchandise %	29.6%	54.6%	54.2%	52.5%	56.3%	54.7%	55.2%
COGS - Academy %	-57.9%	78.0%	-74.3%	93.0%	-62.3%	78.0%	67.7%
COGS - F&B %	30.4%	33.8%	89.8%	37.6%	80.7%	28.7%	26.8%
PAYROLL							
Course and Grounds	186,843	237,707	79%	164,754	113%	2,942,019	2,252,516
Carts, Range, Starters, Etc.	36,920	35,137	105%	43,833	84%	634,959	666,289
Food and Beverage	142,154	128,178	111%	148,536	96%	2,982,678	2,801,342
Pro Shop	51,660	52,449	98%	52,797	98%	722,226	725,370
Clubhouse Services	21,565	21,916	98%	18,359	117%	263,900	250,276
Academy	10,580	11,415	93%	6,876	154%	353,361	391,308
General and Administrative	44,297	46,494	95%	42,530	104%	589,780	564,515
Marketing	16,588	16,790	99%	16,565	100%	283,552	296,099
TOTAL PAYROLL	510,607	550,088	93%	494,251	103%	8,772,475	7,947,714
OPERATING EXPENSES							
Course and Grounds	211,002	196,456	107%	150,298	140%	2,160,018	1,885,837
Carts, Range, Starters, Etc.	4,582	3,744	122%	3,670	125%	121,372	99,280
Food and Beverage	17,926	14,181	126%	16,878	106%	564,360	639,335
Pro Shop	4,115	4,744	87%	7,478	55%	108,887	77,160
Clubhouse Services	78,760	78,479	100%	82,951	95%	663,048	713,923
Academy	5,739	3,364	171%	3,295	174%	41,864	36,756
General and Administrative	37,518	39,302	95%	40,709	92%	761,438	770,118
Marketing	4,168	4,257	98%	3,374	124%	179,519	119,297
TOTAL OPERATING EXPENSES	363,811	344,527	106%	308,654	118%	4,600,506	4,341,705
TOTAL EXPENSES	895,629	922,700	97%	859,828	104%	15,420,216	14,175,921
EBITDA	(692,469)	(692,023)	100%	(461,219)	150%	1,724,233	2,168,253

Desert Willow Golf Resort
Standard Summary Income Statement
 For the One Month Ending July 31, 2024

YTD - July 2024

	YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
EBITDA	(692,469)	(692,023)	100%	(461,219)	150%	1,724,233	2,168,253
MANAGEMENT FEES	(23,333)	(22,100)	106%	(22,500)	104%	(478,200)	(470,833)
FINANCING ACITIVITY							
Interest Expense - Debt	(1,667)	(1,667)	100%	(3,333)	50%	(20,000)	(38,333)
Interest Expense - Leases	(5,484)	(5,484)	100%	(7,290)	75%	(55,665)	(75,782)
Interest Income	21,514	13,704	157%	19,651	109%	123,820	210,057
TOTAL FINANCING ACTIVITY	14,364	6,553	219%	9,028	159%	48,155	95,942
OTHER INCOME (EXPENSE)							
Non-Operating Revenue	80,923	0	100%	0	100%	107,240	312,511
Facility Rent	(8,000)	(8,000)	100%	(8,000)	100%	(96,000)	(96,000)
Depreciation & Amortization	(139,739)	(156,193)	89%	(120,955)	116%	(1,874,316)	(1,639,234)
Taxes	(340)	(49)	694%	(20)	1700%	(22,856)	(15,608)
TOTAL OTHER INCOME (EXPENSE)	(67,157)	(164,242)	41%	(128,974)	52%	(1,885,932)	(1,438,331)
NET INCOME	(768,595)	(871,812)	88%	(603,665)	127%	(591,744)	355,031
Paid Rounds	1,804	2,300	78%	4,255	42%	86,236	84,407
Other Rounds	117	137	85%	116	101%	2,308	1,777
Total Rounds	1,921	2,437	79%	4,371	44%	88,544	86,184
Revenue/Paid Rounds	113	100	112%	94	120%	199	194
Revenue/Total Rounds	106	95	112%	91	116%	194	190
Green Fees / Cart Fees per Paid Rounds	66	63	105%	58	115%	117	113
Green Fees / Cart Fees per Total Rounds	62	60	104%	56	111%	114	111
F&B Revenue/Total Rounds	30	23	129%	24	122%	54	52
Merchandise Revenue/Total Rounds	12	9	123%	9	133%	17	18

**Desert Willow Golf Resort
Budget and Cash Flow Analysis**

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
OPERATIONAL INCOME STATEMENT	Actuals	Actuals	Actuals	Actuals	Actuals	Estimated
<i>Beginning Cash Balance</i>	3,596,022	2,374,599	3,817,067	4,911,680	7,074,899	7,014,127
REVENUES						
Green Fees & Cart Fees	5,582,594	7,481,139	9,060,713	9,950,274	9,699,219	9,573,401
Merchandise	713,947	785,205	1,060,234	1,189,967	1,118,598	1,104,710
Other Pro Shop	517,703	491,579	482,003	489,034	534,480	529,854
Range	35,476	67,454	77,941	74,730	75,990	74,790
Food & Beverage	2,216,719	2,181,902	3,975,953	4,875,792	4,570,976	4,522,137
Academy Merchandise	76,911	77,263	64,932	90,049	96,033	97,037
Other Academy	173,351	268,967	323,023	365,365	406,040	403,957
Other G&A Income	28,722	14,504	37,621	44,230	38,288	38,288
<i>Transfer in from GF</i>	-	-	-	-	-	-
TOTAL REVENUE	9,345,423	11,368,013	15,082,421	17,079,440	16,539,624	16,344,174
EXPENDITURES						
Cost of Good Sold	1,121,263	1,200,530	1,719,241	2,067,673	1,922,215	1,886,502
Payroll	5,171,186	5,410,712	6,661,711	7,736,206	7,931,357	7,947,714
Operating Expenses	2,954,736	2,918,415	3,624,504	4,251,906	4,286,548	4,341,705
Equipment/Leases	450,384	469,030	988,548	670,162	866,902	888,825
Other Expense	513,878	557,776	518,614	604,061	259,092	173,988
<i>Loan Repayment from City (\$1M still outstanding)</i>	-	-	500,000	500,000	500,000	500,000
Capital Improvement Plan						
Firecliff Golf Course Renovation	-	-	-	-	2,635,454	1,464,546
Annual DWGR Capital Replacement Expenditures	271,100	459,151	414,346	687,227	189,931	394,250
Annual Perimeter/DW Drive/Parking Lot Expenditures	182,157	187,417	190,454	195,855	2,530,699	5,622,107
Total CIP	453,257	646,568	604,801	883,082	5,356,084	7,480,903
TOTAL EXPENDITURES	10,664,704	11,203,031	14,617,418	16,713,090	21,122,198	23,219,637
Net Surplus/(Deficit)	(1,319,281)	164,982	465,003	366,350	(4,582,574)	(6,875,463)
<i>Transfer in from Capital Reserve</i>	367,697	577,065	464,767	883,082	5,356,084	7,480,903
<i>Accrual to Cash Basis Adjustment</i>	(269,839)	700,421	164,843	913,787	(834,281)	(888,625)
OPERATIONS RESERVE PLAN/ANALYSIS						
Ending DW Cash Balance/Reserve	2,374,599	3,817,067	4,911,680	7,074,899	7,014,128	6,730,942
Restricted for Outstanding Operational Loan	2,000,000	2,000,000	1,500,000	1,000,000	500,000	500,000
90 Day Operations Reserve	2,552,862	2,639,116	3,378,154	3,832,502	2,797,217	3,049,732
Reserve Surplus/(Deficit)	(2,178,263)	(822,049)	33,525	2,242,397	3,716,911	3,181,210

* - Risk to General Fund

*CIP Reserve is currently fully funded by Amenity Fee from TimeShares/Capital Reserve Fund Balance is held by the City.

DWGR
Round Mix Analysis
For the Month Ended July 31, 2024

Category	Rounds									Dollars								
	2024/2025	%	Budget	%	Variance	2023/2024	%	Variance		2024/2025	%	Budget	%	Variance	2023/2024	%	Variance	
Public Rack	497	28%	708	31%	(211)	1,309	32%	(812)		\$ 34,776	31%	48,926	34%	\$ (14,150)	\$ 81,756	34%	\$ (46,980)	
Residents	319	18%	264	11%	55	547	13%	(228)		\$ 13,543	12%	12,438	9%	\$ 1,105	\$ 23,350	10%	\$ (9,807)	
Outings	478	26%	459	20%	19	811	20%	(333)		\$ 32,315	29%	34,291	24%	\$ (1,976)	\$ 57,570	24%	\$ (25,255)	
Wholesale	323	18%	296	13%	27	560	14%	(237)		\$ 21,609	19%	20,429	14%	\$ 1,180	\$ 35,445	15%	\$ (13,836)	
Loyalty/Special	187	10%	574	25%	(387)	904	22%	(717)		\$ 9,437	8%	27,204	19%	\$ (17,767)	\$ 39,940	17%	\$ (30,503)	
Total	1,804		2,300		(496)	4,131		(2,327)		\$ 111,680		\$ 143,289		\$ (31,609)	\$ 238,061		\$ (126,381)	
Comp/Employee	117		137		(20)	240		(123)		\$ -		\$ -			\$ -		\$ -	
Total	1,921		2,437		(516)	4,371		(2,450)		\$ 111,680		\$ 143,289		\$ (31,609)	\$ 238,061		\$ (126,381)	

	Average Dollars per Round		
	2024/2025	Budget	2023/2024
Public Rack	\$ 70	\$ 69	\$ 62
Residents	\$ 42	\$ 47	\$ 43
Outings	\$ 68	\$ 75	\$ 71
Wholesale	\$ 67	\$ 69	\$ 63
Loyalty/Special	\$ 50	\$ 47	\$ 44
Total	\$ 62	\$ 62	\$ 58

DWGR
Round Mix Analysis
For the One Month Ending July 31, 2024

Category	Rounds							
	2024/2025	%	Budget	%	Variance	2023/2024	%	Variance
Public Rack	497	28%	708	31%	(211)	1,309	32%	(812)
Residents	319	18%	264	11%	55	547	13%	(228)
Outings	478	26%	459	20%	19	811	20%	(333)
Wholesale	323	18%	296	13%	27	560	14%	(237)
Loyalty/Special	187	10%	574	25%	(387)	904	22%	(717)
Total	1,804		2,300		(496)	4,131		(2,327)
Comp/Employee	117		137		(20)	240		(123)
Total	1,921		2,437		(516)	4,371		(2,450)

Category	Dollars							
	2024/2025	%	Budget	%	Variance	2023/2024	%	Variance
Public Rack	\$ 34,776	31%	\$ 48,926	34%	\$ (14,150)	\$ 81,756	34%	\$ (46,980)
Residents	\$ 13,543	12%	12,438	9%	\$ 1,105	\$ 23,350	10%	\$ (9,807)
Outings	\$ 32,315	29%	34,291	24%	\$ (1,976)	\$ 57,570	24%	\$ (25,255)
Wholesale	21,609	19%	\$ 20,429	14%	1,180	35,445	15%	(13,836)
Loyalty/Special	\$ 9,437	8%	\$ 27,204	19%	\$ (17,767)	\$ 39,940	17%	\$ (30,503)
Total	\$ 111,680		\$ 143,289		\$ (31,609)	\$ 238,061		\$ (126,381)
Comp/Employee	\$ -		\$ -		-22%	\$ -		-53%
Total	\$ 111,680		\$ 143,289		\$ (31,609)	\$ 238,061		\$ (126,381)

Category	Average Dollars per Round		
	2024/2025	Budget	2023/2024
Public Rack	\$ 70	\$ 69	\$ 62
Residents	\$ 42	\$ 47	\$ 43
Outings	\$ 68	\$ 75	\$ 71
Wholesale	\$ 67	\$ 69	\$ 63
Loyalty/Special	\$ 50	\$ 47	\$ 44
Total	\$ 62	\$ 62	\$ 58

Desert Willow/PDRFC
Statement of Cash Flows-Combined
Indirect Method Reconciliation
7/31/2024

Cash Flows from Operating Activities

Net Income (Loss)		(768,595)
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation & Amortization expense	139,739	
Bad Debt expense	-	
Gain on disposal of assets	-	
(Increase) Decrease in assets		
Accounts Receivable	23,436	
Due from Employees	-	
Inventories	(2,044)	
Prepaid expenses	(172,963)	
Increase (Decrease) in liabilities		
Accounts Payable	467,056	
Accrued Liabilities	(321,678)	
Deferred Revenue	8,474	
Interest	-	
Due to Affiliates	8,000	
		150,020
Net cash flows from operating activities		<u><u>(618,575)</u></u>

Desert Willow/PDRFC
Statement of Cash Flows-Combined
Direct Method
7/31/2024

Cash Flows from Operating Activities

Cash Received From Customers	1,178
Interest Received	21,514
Other Operating Cash Receipts	80,923
Cash Paid to Suppliers and Employees	(714,699)
Interest Paid	(7,151)
Taxes Paid	(340)

Net cash flows from operating activities (618,575)

Cash Flows from Investing Activities

Contributed Capital	-
Purchases of Property and Equipment	(33,564)
Proceeds from sale of Property and Equipment	-

Net cash flows from investing activities (33,564)

Cash Flows from Financing Activities

Loan proceeds-KSM/CITY	-
Principal payments	(73,224)

Net cash flows from financing activities (73,224)

Net change in cash (725,363)

Cash at beginning of period 7,014,127

Cash at end of period 6,288,764

PDRFC COVER ANALYSIS

2024.2025

July

Dining Covers	1,235
Catering Covers	347
	<u>1,582</u>

Dining Revenue	\$ 28,459
Catering Revenue	\$ 14,592
	<u>\$ 43,051</u>

Dining - Ave Check	\$ 23.04
Catering - Ave Check	\$ 42.05

Outlet Revenue	\$ 7,308
Rounds	1,921

\$'s per Round	\$ 3.80
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2023.2024

Dining Covers	1,976
Catering Covers	374
	<u>2,350</u>

Dining Revenue	\$ 53,982
Catering Revenue	\$ 26,330
	<u>\$ 80,312</u>

Dining - Ave Check	\$ 27.32
Catering - Ave Check	\$ 70.40

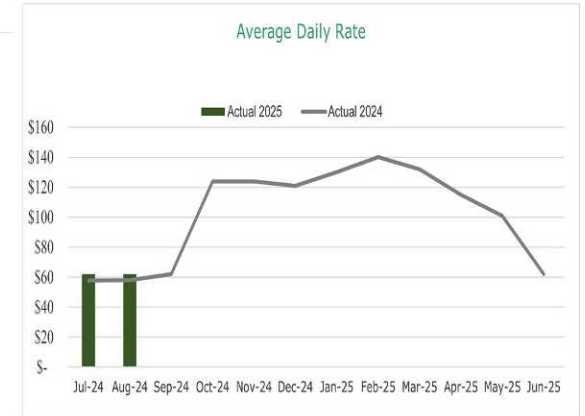
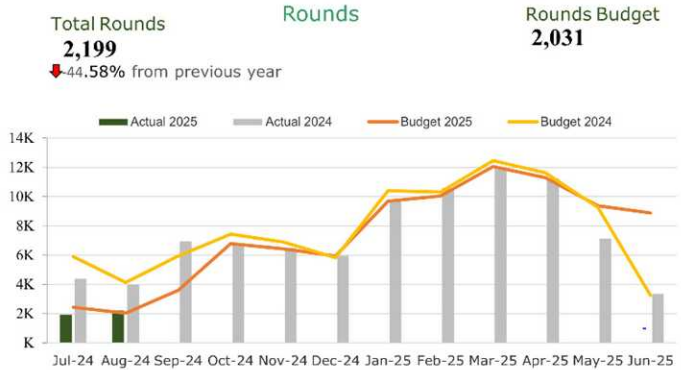
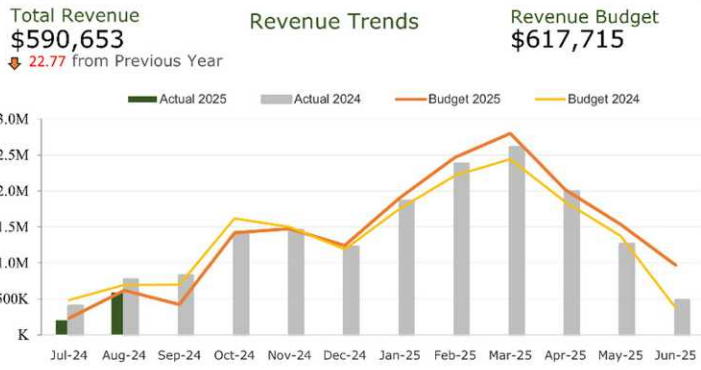
Outlet Revenue	\$ 22,744
Rounds	4,371

\$'s per Round	\$ 5.20
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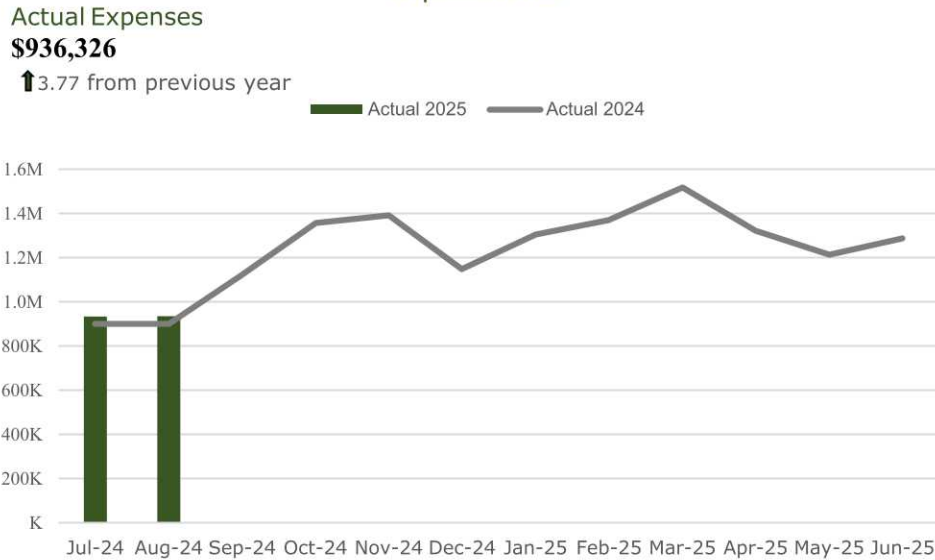


Revenue, Rounds, and ADR

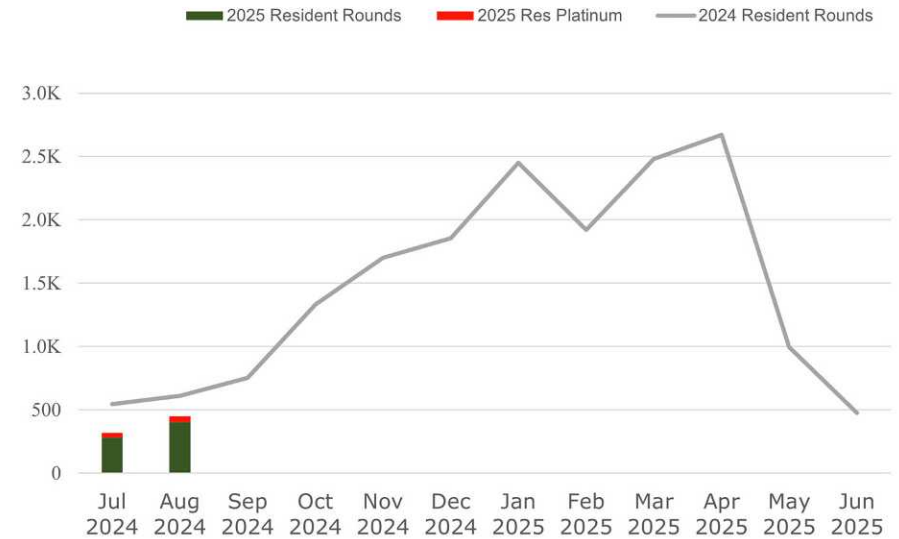
Expenditures and Resident & Resident Platinum Round Comparison



Expenditures



Resident & Resident Platinum Round Comparison



Standard Summary Income Statement

For the One Month Ending August 31, 2024

MTD - August 2024

	MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY
REVENUES					
Green Fees & Cart Fees	\$128,406	\$110,205	117%	\$211,546	61%
Merchandise	22,470	14,634	154%	29,268	77%
Other Pro Shop	355,765	392,122	91%	351,663	101%
Range	1,030	1,140	90%	2,280	45%
Food & Beverage	64,443	74,922	86%	145,655	44%
Academy Merchandise	718	1,229	58%	1,205	60%
Other Academy	14,821	14,651	101%	14,364	103%
Other G&A Income	3,000	8,811	34%	-	100%
TOTAL REVENUE	590,653	617,715	96%	764,791	77%
COST OF SALES					
Merchandise	12,689	8,307	153%	16,424	77%
Academy	405	959	42%	1,025	40%
Food & Beverage	31,541	24,307	130%	38,361	82%
TOTAL COGS	44,635	33,573	133%	55,811	80%
COGS - Merchandise %	56.5%	56.8%	99.5%	56.1%	100.6%
COGS - Academy %	56.4%	78.0%	72.3%	85.1%	66.3%
COGS - F&B %	48.9%	32.4%	150.9%	26.3%	185.8%
PAYROLL					
Course and Grounds	191,251	237,707	80%	176,939	108%
Carts, Range, Starters, Etc.	38,311	35,137	109%	41,189	93%
Food and Beverage	140,682	132,287	106%	159,584	88%
Pro Shop	56,976	60,385	94%	59,520	96%
Clubhouse Services	21,077	21,916	96%	20,703	102%
Academy	11,663	10,602	110%	9,903	118%
General and Administrative	47,955	45,996	104%	45,560	105%
Marketing	19,023	17,246	110%	17,915	106%
TOTAL PAYROLL	526,939	561,276	94%	531,312	99%
OPERATING EXPENSES					
Course and Grounds	155,128	140,154	111%	99,583	156%
Carts, Range, Starters, Etc.	6,909	4,796	144%	4,703	147%
Food and Beverage	26,735	19,624	136%	21,202	126%
Pro Shop	4,822	23,173	21%	5,013	96%
Clubhouse Services	64,987	79,104	82%	81,716	80%
Academy	4,752	2,385	199%	2,336	203%
General and Administrative	54,051	52,439	103%	49,582	109%
Marketing	9,014	11,112	81%	9,892	91%
TOTAL OPERATING EXPENSES	326,400	332,787	98%	274,027	119%
TOTAL EXPENSES	897,973	927,637	97%	861,150	104%
EBITDA	(307,320)	(309,922)	99%	(96,359)	319%

Desert Willow Golf Resort

Standard Summary Income Statement

For the One Month Ending August 31, 2024

MTD - August 2024

	MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY
EBITDA	(307,320)	(309,922)	99%	(96,359)	319%
MANAGEMENT FEES	(23,333)	(22,100)	106%	(22,500)	104%
FINANCING ACITIVITY					
Interest Expense - Debt	(1,667)	(1,667)	100%	(3,333)	50%
Interest Expense - Leases	(5,331)	(5,331)	100%	(7,141)	75%
Interest Income	19,320	11,219	172%	19,589	99%
TOTAL FINANCING ACTIVITY	12,322	4,221	292%	9,115	135%
OTHER INCOME (EXPENSE)					
Non-Operating Revenue	-	-	0%	0	0%
Facility Rent	(8,000)	(8,000)	100%	(8,000)	100%
Depreciation & Amortization	(139,739)	(156,193)	89%	(120,955)	116%
Taxes	(22)	(185)	12%	(12)	183%
TOTAL OTHER INCOME (EXPENSE)	(147,761)	(164,378)	90%	(128,967)	115%
NET INCOME	(466,093)	(492,179)	95%	(238,710)	195%
=====					
Paid Rounds	2,029	1,833	111%	3,622	56%
Other Rounds	170	198	86%	346	49%
Total Rounds	2,199	2,031	108%	3,968	55%
Revenue/Paid Rounds	291	337	86%	211	138%
Revenue/Total Rounds	269	304	88%	193	139%
Green Fees / Cart Fees per Paid Rounds	63	60	105%	58	108%
Green Fees / Cart Fees per Total Rounds	58	54	108%	53	110%
F&B Revenue/Total Rounds	29	37	79%	37	80%
Merchandise Revenue/Total Rounds	17	14	118%	11	154%

Finance Committee Meeting
September 24, 2024
Desert Willow Golf Resort
Standard Summary Income Statement
For the Two Months Ending August 31, 2024

FINANCE COMMITTEE - AUGUST 2024

YTD - August 2024

	YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
REVENUES							
Green Fees & Cart Fees	\$247,700	\$255,494	97%	\$456,657	54%	\$10,117,994	\$9,490,261
Merchandise	39,552	30,119	131%	60,237	66%	1,090,937	1,097,912
Other Pro Shop	357,666	396,710	90%	358,190	100%	575,126	533,956
Range	1,850	2,150	86%	4,300	43%	76,480	73,540
Food & Beverage	121,333	130,808	93%	251,383	48%	4,780,039	4,440,926
Academy Merchandise	2,648	2,173	122%	2,131	124%	99,109	96,550
Other Academy	20,065	22,125	91%	21,691	93%	380,853	404,414
Other G&A Income	3,000	8,811	0%	8,811	0%	23,911	32,477
TOTAL REVENUE	793,813	848,391	94%	1,163,400	68%	17,144,449	16,170,036
COST OF SALES							
Merchandise	17,737	16,756	106%	32,686	54%	596,335	605,710
Academy	(713)	1,695	-42%	1,887	-38%	77,305	65,112
Food & Beverage	48,822	43,207	113%	78,161	62%	1,373,594	1,204,504
TOTAL COGS	65,846	61,658	107%	112,734	58%	2,047,235	1,875,326
COGS - Merchandise %	44.8%	55.6%	80.6%	54.3%	82.6%	54.7%	55.2%
COGS - Academy %	-26.9%	78.0%	-34.5%	88.5%	-30.4%	78.0%	67.4%
COGS - F&B %	40.2%	33.0%	121.8%	31.1%	129.4%	28.7%	27.1%
PAYROLL							
Course and Grounds	378,093	475,414	80%	341,693	111%	2,942,019	2,266,827
Carts, Range, Starters, Etc.	75,231	70,275	107%	85,022	88%	634,959	663,411
Food and Beverage	282,836	260,466	109%	308,120	92%	2,982,678	2,782,441
Pro Shop	108,636	112,835	96%	112,317	97%	722,226	722,826
Clubhouse Services	42,642	43,832	97%	39,062	109%	263,900	250,650
Academy	22,244	22,017	101%	16,779	133%	353,361	393,068
General and Administrative	92,252	92,490	100%	88,090	105%	589,780	566,910
Marketing	35,612	34,036	105%	34,480	103%	283,552	297,208
TOTAL PAYROLL	1,037,546	1,111,364	93%	1,025,563	101%	8,772,475	7,943,341
OPERATING EXPENSES							
Course and Grounds	366,130	336,610	109%	249,881	147%	2,160,018	1,941,382
Carts, Range, Starters, Etc.	11,491	8,540	135%	8,373	137%	121,372	101,486
Food and Beverage	44,661	33,804	132%	38,081	117%	564,360	644,867
Pro Shop	8,937	27,917	32%	12,491	72%	108,887	76,969
Clubhouse Services	143,748	157,583	91%	164,667	87%	663,048	697,194
Academy	10,491	5,749	182%	5,631	186%	41,864	39,173
General and Administrative	91,570	91,741	100%	90,291	101%	761,438	774,587
Marketing	13,182	15,369	86%	13,266	99%	179,519	118,419
TOTAL OPERATING EXPENSES	690,210	677,314	102%	582,681	118%	4,600,506	4,394,078
TOTAL EXPENSES	1,793,602	1,850,337	97%	1,720,978	104%	15,420,216	14,212,744
EBITDA	(999,789)	(1,001,945)	100%	(557,577)	179%	1,724,233	1,957,291

Finance Committee Meeting
September 24, 2024
Desert Willow Golf Resort
Standard Summary Income Statement
For the Two Months Ending August 31, 2024

FINANCE COMMITTEE - AUGUST 2024

YTD - August 2024

	YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	Rolling 12 Months
EBITDA	(999,789)	(1,001,945)	100%	(557,577)	179%	1,724,233	1,957,291
MANAGEMENT FEES	(46,667)	(44,200)	106%	(45,000)	104%	(478,200)	(471,667)
FINANCING ACTIVITY							
Interest Expense - Debt	(3,333)	(3,334)	100%	(6,667)	50%	(20,000)	(79,296)
Interest Expense - Leases	(10,815)	(10,815)	100%	(14,431)	75%	(55,665)	(73,972)
Interest Income	40,834	24,923	164%	39,240	104%	123,820	209,788
TOTAL FINANCING ACTIVITY	26,686	10,774	248%	18,143	147%	48,155	56,520
OTHER INCOME (EXPENSE)							
Non-Operating Revenue	80,923	0	100%	0	100%	107,240	312,511
Facility Rent	(16,000)	(16,000)	100%	(16,000)	100%	(96,000)	(96,000)
Depreciation & Amortization	(279,479)	(312,386)	89%	(241,910)	116%	(1,874,316)	(1,729,281)
Taxes	(362)	(234)	155%	(32)	1131%	(22,856)	(15,618)
TOTAL OTHER INCOME (EXPENSE)	(214,918)	(328,620)	65%	(257,941)	83%	(1,885,932)	(1,528,388)
NET INCOME	(1,234,688)	(1,363,991)	91%	(842,376)	147%	(591,744)	13,756
Paid Rounds	3,833	2,300	167%	4,255	90%	86,236	84,407
Other Rounds	287	137	209%	116	247%	2,308	1,777
Total Rounds	4,120	2,437	169%	4,371	94%	88,544	86,184
Revenue/Paid Rounds	207	369	56%	273	76%	199	192
Revenue/Total Rounds	193	348	55%	266	72%	194	188
Green Fees / Cart Fees per Paid Rounds	65	111	58%	107	60%	117	112
Green Fees / Cart Fees per Total Rounds	60	105	57%	104	58%	114	110
F&B Revenue/Total Rounds	29	54	55%	58	51%	54	52
Merchandise Revenue/Total Rounds	14	21	67%	19	77%	17	17

**Desert Willow Golf Resort
Budget and Cash Flow Analysis**

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
OPERATIONAL INCOME STATEMENT	Actuals	Actuals	Actuals	Actuals	Actuals	Estimated
<i>Beginning Cash Balance</i>	3,596,022	2,374,599	3,817,067	4,911,680	7,074,899	7,014,127
REVENUES						
Green Fees & Cart Fees	5,582,594	7,481,139	9,060,713	9,950,274	9,699,219	9,573,401
Merchandise	713,947	785,205	1,060,234	1,189,967	1,118,598	1,104,710
Other Pro Shop	517,703	491,579	482,003	489,034	534,480	529,854
Range	35,476	67,454	77,941	74,730	75,990	74,790
Food & Beverage	2,216,719	2,181,902	3,975,953	4,875,792	4,570,976	4,522,137
Academy Merchandise	76,911	77,263	64,932	90,049	96,033	97,037
Other Academy	173,351	268,967	323,023	365,365	406,040	403,957
Other G&A Income	28,722	14,504	37,621	44,230	38,288	38,288
<i>Transfer in from GF</i>	-	-	-	-	-	-
TOTAL REVENUE	9,345,423	11,368,013	15,082,421	17,079,440	16,539,624	16,344,174
EXPENDITURES						
Cost of Good Sold	1,121,263	1,200,530	1,719,241	2,067,673	1,922,215	1,886,502
Payroll	5,171,186	5,410,712	6,661,711	7,736,206	7,931,357	7,947,714
Operating Expenses	2,954,736	2,918,415	3,624,504	4,251,906	4,286,548	4,341,705
Equipment/Leases	450,384	469,030	988,548	670,162	866,902	888,825
Other Expense	513,878	557,776	518,614	604,061	259,092	173,988
<i>Loan Repayment from City (\$1M still outstanding)</i>	-	-	500,000	500,000	500,000	500,000
Capital Improvement Plan						
Firecliff Golf Course Renovation	-	-	-	-	2,635,454	1,464,546
Annual DWGR Capital Replacement Expenditures	271,100	459,151	414,346	687,227	189,931	394,250
Annual Perimeter/DW Drive/Parking Lot Expenditures	182,157	187,417	190,454	195,855	2,530,699	5,622,107
Total CIP	453,257	646,568	604,801	883,082	5,356,084	7,480,903
TOTAL EXPENDITURES	10,664,704	11,203,031	14,617,418	16,713,090	21,122,198	23,219,637
Net Surplus/(Deficit)	(1,319,281)	164,982	465,003	366,350	(4,582,574)	(6,875,463)
<i>Transfer in from Capital Reserve</i>	367,697	577,065	464,767	883,082	5,356,084	7,480,903
<i>Accrual to Cash Basis Adjustment</i>	(269,839)	700,421	164,843	913,787	(834,281)	(888,625)
OPERATIONS RESERVE PLAN/ANALYSIS						
Ending DW Cash Balance/Reserve	2,374,599	3,817,067	4,911,680	7,074,899	7,014,128	6,730,942
Restricted for Outstanding Operational Loan	2,000,000	2,000,000	1,500,000	1,000,000	500,000	500,000
90 Day Operations Reserve	2,552,862	2,639,116	3,378,154	3,832,502	2,797,217	3,049,732
Reserve Surplus/(Deficit)	(2,178,263)	(822,049)	33,525	2,242,397	3,716,911	3,181,210

* - Risk to General Fund

*CIP Reserve is currently fully funded by Amenity Fee from TimeShares/Capital Reserve Fund Balance is held by the City.

DWGR
Round Mix Analysis
For the Month Ended August 31, 2024

Category	Rounds						Dollars									
	2024/2025	%	Budget	%	Variance	2023/2024	%	Variance	2024/2025	%	Budget	%	Variance	2023/2024	%	Variance
Public Rack	740	36%	653	36%	87	1,367	38%	(627)	\$ 53,068	42%	45,531	42%	\$ 7,538	\$ 90,378	43%	\$ (37,310)
Residents	451	22%	331	18%	120	610	17%	(159)	\$ 19,002	15%	16,195	15%	\$ 2,807	\$ 28,600	14%	\$ (9,598)
Outings	319	16%	186	10%	133	295	8%	24	\$ 22,845	18%	11,569	11%	\$ 11,276	\$ 18,102	9%	\$ 4,743
Wholesale	331	16%	212	12%	119	503	14%	(172)	\$ 22,376	18%	15,393	14%	\$ 6,983	\$ 34,647	16%	\$ (12,271)
Loyalty/Special	188	9%	451	25%	(263)	847	23%	(659)	\$ 9,215	7%	20,842	19%	\$ (11,627)	\$ 38,469	18%	\$ (29,254)
Total	2,029		1,833		196	3,622		(1,593)	\$ 126,506		\$ 109,530		\$ 16,976	\$ 210,196		\$ (83,690)
Comp/Employee	170		198		(28)	346		(176)	\$ -		\$ -		\$ -	\$ -		\$ -
Total	2,199		2,031		168	3,968		(1,769)	\$ 126,506		\$ 109,530		\$ 16,976	\$ 210,196		\$ (83,690)

	Average Dollars per Round		
	2024/2025	Budget	2023/2024
Public Rack	\$ 72	\$ 70	\$ 66
Residents	\$ 42	\$ 49	\$ 47
Outings	\$ 72	\$ 62	\$ 61
Wholesale	\$ 68	\$ 72	\$ 69
Loyalty/Special	\$ 49	\$ 46	\$ 45
Total	\$ 62	\$ 60	\$ 58

DWGR
Round Mix Analysis
For the Two Months Ending August 31, 2024

Category	Rounds							
	2024/2025	%	Budget	%	Variance	2023/2024	%	Variance
Public Rack	1,237	32%	1,361	33%	(124)	2,676	35%	(1,439)
Residents	770	20%	596	14%	175	1,157	15%	(387)
Outings	797	21%	644	16%	153	1,106	14%	(309)
Wholesale	654	17%	508	12%	146	1,063	14%	(409)
Loyalty/Special	375	10%	1,024	25%	(649)	1,751	23%	(1,376)
Total	3,833		4,133		(300)	7,753		(3,920)
Comp/Employee	287		335		(48)	586		(299)
					-7%			-51%
Total	4,120		4,468		(348)	8,339		(4,219)

Category	Dollars							
	2024/2025	%	Budget	%	Variance	2023/2024	%	Variance
Public Rack	\$ 87,844	37%	\$ 94,457	37%	\$ (6,613)	\$ 172,134	38%	\$ (84,290)
Residents	\$ 32,545	14%	\$ 28,633	11%	\$ 3,912	\$ 51,950	12%	\$ (19,405)
Outings	\$ 55,160	23%	\$ 45,861	18%	\$ 9,299	\$ 75,672	17%	\$ (20,512)
Wholesale	\$ 43,985	18%	\$ 35,823	14%	\$ 8,162	\$ 70,092	16%	\$ (26,107)
Loyalty/Special	\$ 18,652	8%	\$ 48,046	19%	\$ (29,394)	\$ 78,409	17%	\$ (59,757)
Total	\$ 238,186		\$ 252,819		\$ (14,633)	\$ 448,257		\$ (210,071)
Comp/Employee	\$ -		\$ -			\$ -		\$ -
					-6%			-47%
Total	\$ 238,186		\$ 252,819		\$ (14,633)	\$ 448,257		\$ (210,071)

Category	Average Dollars per Round		
	2024/2025	Budget	2023/2024
Public Rack	\$ 71	\$ 69	\$ 64
Residents	\$ 42	\$ 48	\$ 45
Outings	\$ 69	\$ 71	\$ 68
Wholesale	\$ 67	\$ 70	\$ 66
Loyalty/Special	\$ 50	\$ 47	\$ 45
Total	\$ 62	\$ 61	\$ 58

Desert Willow/PDRFC
Statement of Cash Flows-Combined
Indirect Method Reconciliation
8/31/2024

Cash Flows from Operating Activities

Net Income (Loss)		(1,234,688)
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation & Amortization expense	279,479	
Bad Debt expense	-	
Gain on disposal of assets	-	
(Increase) Decrease in assets		
Accounts Receivable	215,327	
Due from Employees	-	
Inventories	(41,198)	
Prepaid expenses	(158,814)	
Increase (Decrease) in liabilities		
Accounts Payable	(56,413)	
Accrued Liabilities	(274,514)	
Deferred Revenue	92,009	
Interest	-	
Due to Affiliates	16,000	
		71,876
Net cash flows from operating activities		<u><u>(1,162,812)</u></u>

Desert Willow/PDRFC
Statement of Cash Flows-Combined
Direct Method
8/31/2024

Cash Flows from Operating Activities

Cash Received From Customers	968,007
Interest Received	40,834
Other Operating Cash Receipts	80,923
Cash Paid to Suppliers and Employees	(2,238,066)
Interest Paid	(14,148)
Taxes Paid	(362)

Net cash flows from operating activities (1,162,812)

Cash Flows from Investing Activities

Contributed Capital	-
Purchases of Property and Equipment	(39,793)
Proceeds from sale of Property and Equipment	-

Net cash flows from investing activities (39,793)

Cash Flows from Financing Activities

Loan proceeds-KSM/CITY	-
Principal payments	(146,600)

Net cash flows from financing activities (146,600)

Net change in cash (1,349,205)

Cash at beginning of period 7,014,127

Cash at end of period 5,664,922

PDRFC COVER ANALYSIS

2024.2025	<u>July</u>	<u>August</u>
Dining Covers	1,235	1,695
Catering Covers	347	140
	<u>1,582</u>	<u>1,835</u>
Dining Revenue	\$ 28,459	\$ 44,761
Catering Revenue	\$ 14,592	\$ 6,290
	<u>\$ 43,051</u>	<u>\$ 51,051</u>
Dining - Ave Check	\$ 23.04	\$ 26.41
Catering - Ave Check	\$ 42.05	44.93085714
Outlet Revenue	\$ 7,308	\$ 14,798
Rounds	1,921	2,199
\$'s per Round	\$ 3.80	\$ 6.73

2023.2024

Dining Covers	1,976	2,232
Catering Covers	374	622
	<u>2,350</u>	<u>2,854</u>
Dining Revenue	\$ 53,982	\$ 53,320
Catering Revenue	\$ 26,330	\$ 50,761
	<u>\$ 80,312</u>	<u>\$ 104,081</u>
Dining - Ave Check	\$ 27.32	\$ 23.89
Catering - Ave Check	\$ 70.40	\$ 81.61
Outlet Revenue	\$ 22,744	\$ 12,700
Rounds	4,371	4,166
\$'s per Round	\$ 5.20	\$ 3.05

**FINANCE COMMITTEE
CITY OF PALM DESERT
STAFF REPORT**

MEETING DATE: September 24, 2024

PREPARED BY: Arlene Arellano, Accountant

SUBJECT: PARKVIEW OFFICE COMPLEX FINANCIAL AND VACANCY REPORTS

RECOMMENDATION:

Receive and file the Parkview Office Complex Financial and Vacancy Reports for the months ending May 31, 2024, June 30, 2024, July 31, 2024, and August 31, 2024.

BACKGROUND/ANALYSIS:

City staff will provide an update on the Parkview Office Complex Financial and Vacancy Reports for the months ending May 31, 2024, June 30, 2024, July 31, 2024, and August 31, 2024.

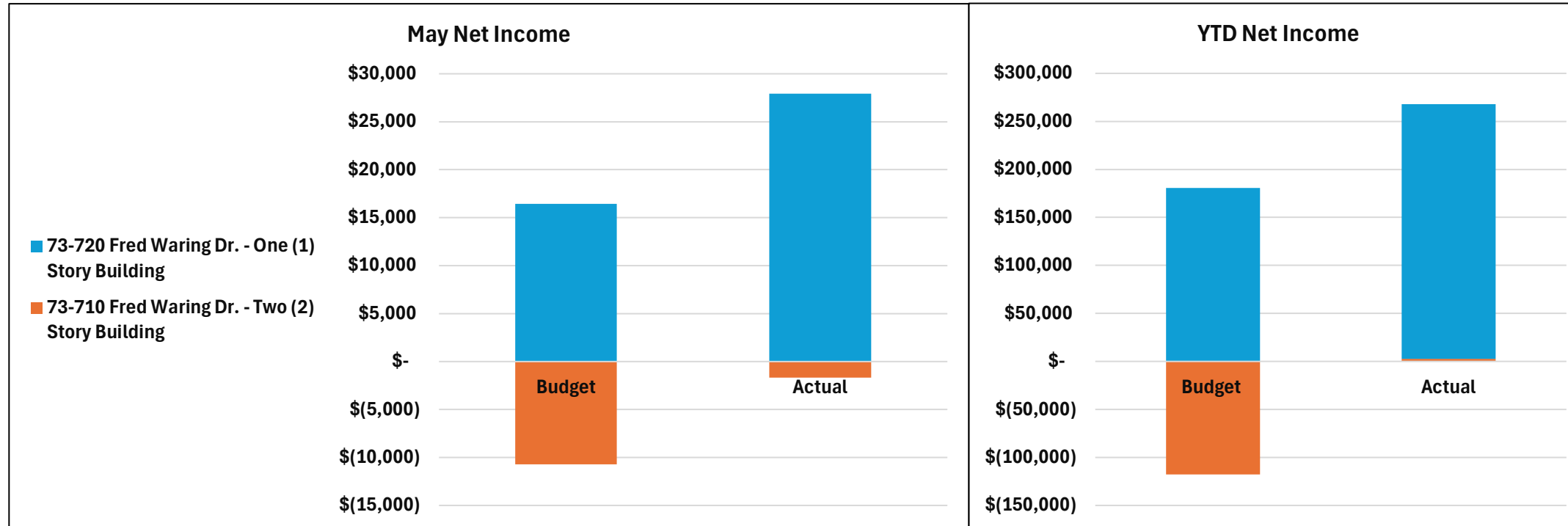
ATTACHMENTS:

1. Parkview Office Complex Financial and Vacancy Reports for the months ending May 31, 2024, June 30, 2024, July 31, 2024, and August 31, 2024.

**Parkview Office Complex
Statement of Activities
Month Ended May 31,2024**

Summary of Net Income

	May-24 Budget	May-24 Actual	\$ Variance	% Variance	% Budget	YTD Budget	YTD Actual	\$ Variance	% Variance	% Budget
73-710 Fred Waring Dr. - Two (2) Story Building	\$ (10,713)	\$ (1,679)	\$ 9,034	-84.33%	15.67%	\$ (117,845)	\$ 2,506	\$ 120,351	-102%	-2%
73-720 Fred Waring Dr. - One (1) Story Building	\$ 16,422	\$ 27,919	\$ 11,498	70.02%	170.02%	\$ 180,637	\$ 265,296	\$ 84,660	47%	147%
Combined Summary of Net Income	\$ 5,708	\$ 26,241	\$ 20,532	359.69%	459.69%	\$ 62,792	\$ 267,803	\$ 205,011	326.49%	426.49%



**Parkview Office Complex
Statement of Activities
Month Ended May 31,2024**

73-710 Fred Waring Drive- Two (2) Story Building

	May-24 Budget	May-24 Actual	\$ Variance	% Variance	% Budget	YTD Budget	YTD Actual	\$ Variance	% Variance	% Budget
Revenues*										
Rental	\$ 25,516	\$ 21,737	\$ (3,779)	-15%	85%	\$ 280,676	\$ 233,902	\$ (46,774)	-17%	83%
Total Revenues	\$ 25,516	\$ 21,737	\$ (3,779)	-15%	85%	\$ 280,676	\$ 233,902	\$ (46,774)	-17%	83%
Expenses**										
Tenant Improvements [1]	\$ 6,717	\$ -	\$ (6,717)	-100%	0%	\$ 73,883	\$ -	\$ (73,883)	-100%	0%
Repairs & Maintenance- Building	\$ 1,550	\$ 2,185	\$ 635	41%	141%	\$ 17,050	\$ 30,363	\$ 13,313	78%	178%
Repairs & Maintenance- Streets	\$ 1,033	\$ 188	\$ (845)	-82%	18%	\$ 11,367	\$ 1,880	\$ (9,487)	-83%	17%
Repairs & Maintenance- Other Equip	\$ 1,033	\$ -	\$ (1,033)	-100%	0%	\$ 11,367	\$ 30	\$ (11,336)	-100%	0%
Utilities-Gas/Electric [2]	\$ 7,059	\$ 9,263	\$ 2,204	31%	131%	\$ 77,645	\$ 60,439	\$ (17,206)	-22%	78%
444 CAM Janitorial Services	\$ 13,740	\$ 8,889	\$ (4,851)	-35%	65%	\$ 151,140	\$ 104,094	\$ (47,046)	-31%	69%
444 CAM Landscaping Services	\$ 2,642	\$ 2,000	\$ (642)	-24%	76%	\$ 29,058	\$ 20,000	\$ (9,058)	-31%	69%
444 CAM Alarm	\$ 315	\$ -	\$ (315)	-100%	0%	\$ 3,465	\$ 1,728	\$ (1,737)	-50%	50%
444CAM Pest Control [3]	\$ 171	\$ 83	\$ (88)	-52%	0%	\$ 1,876	\$ 743	\$ (1,133)	-60%	40%
444 CAM Utilities-Waste Disposal	\$ 820	\$ -	\$ (820)	-100%	0%	\$ 9,020	\$ 4,828	\$ (4,193)	-46%	54%
444 CAM Utilities-Water	\$ 400	\$ 186	\$ (214)	-53%	47%	\$ 4,400	\$ 1,884	\$ (2,516)	-57%	43%
444 CAM Utilities-Telephone	\$ 750	\$ 623	\$ (127)	-17%	83%	\$ 8,250	\$ 5,408	\$ (2,842)	-34%	66%
Total Expenses	\$ 36,229	\$ 23,416	\$ (12,813)	-35%	65%	\$ 398,521	\$ 231,396	\$ (167,125)	-42%	58%
Operating Income	\$ (10,713)	\$ (1,679)	\$ 9,034	-84%	16%	\$ (117,845)	\$ 2,506	\$ 120,351	-102%	-2%
Equipment Replacement Reserve	\$ -	\$ -	\$ -	0%	0%	\$ -	\$ -	\$ -	0%	0%
Net Income	\$ (10,713)	\$ (1,679)	\$ 9,034	-84%	16%	\$ (117,845)	\$ 2,506	\$ 120,351	-102.13%	4801.85%

[1] Tenant Improvements are negotiated as part of the lease agreement - there have been no tenant improvements to date.

[2] Timing Variance - bills paid as received by Public Works

*Revenues do not include interest income, which is allocated at fiscal year-end.

**CAM charges are broken out for Finance Committee reporting purposes, but are all budgeted as "Common Area Maintenance." Budget overages in CAM line items are often offset by budget savings in other CAM line items.

**Parkview Office Complex
Statement of Activities
Month Ended May 31,2024**

73-720 Fred Waring Drive- One (1) Story Building

	May-24 Budget	May-24 Actual	\$ Variance	% Variance	% Budget	YTD Budget	YTD Actual	\$ Variance	% Variance	% Budget
Revenues*										
Rental	\$ 36,984	\$ 36,984	\$ (0)	0%	100%	\$ 406,824	\$ 369,501	\$ (37,323)	-9%	91%
Total Revenues	\$ 36,984	\$ 36,984	\$ (0)	0%	100%	\$ 406,824	\$ 369,501	\$ (37,323)	-9%	91%
Expenses**										
Tenant Improvements [1]	\$ 4,117	\$ -	\$ (4,117)	-100%	0%	\$ 45,283	\$ -	\$ (45,283)	-100%	0%
Repairs & Maintenance- Building	\$ 950	\$ -	\$ (950)	-100%	0%	\$ 10,450	\$ 8,622	\$ (1,828)	-17%	83%
Repairs & Maintenance- Streets [2]	\$ 633	\$ -	\$ (633)	-100%	0%	\$ 6,967	\$ -	\$ (6,967)	-100%	0%
Repairs & Maintenance- Other Equip [2]	\$ 633	\$ -	\$ (633)	-100%	0%	\$ 6,967	\$ -	\$ (6,967)	-100%	0%
Utilities-Gas/Electric [3]	\$ 5,894	\$ 2,552	\$ (3,341)	-57%	43%	\$ 64,830	\$ 24,115	\$ (40,715)	-63%	37%
555 CAM Janitorial Services	\$ 6,000	\$ 5,985	\$ (15)	0%	100%	\$ 66,000	\$ 60,073	\$ (5,927)	-9%	91%
555 CAM Landscaping Services	\$ 300	\$ 300	\$ -	0%	100%	\$ 3,300	\$ 3,000	\$ (300)	-9%	91%
555 CAM Alarm	\$ 315	\$ -	\$ (315)	-100%	0%	\$ 3,465	\$ 2,773	\$ (692)	-20%	80%
555 CAM Pest Control [3]	\$ 171	\$ 88	\$ (83)	-48%	0%	\$ 1,876	\$ 880	\$ (996)	-53%	47%
555 CAM Utilities-Waste Disposal	\$ 400	\$ -	\$ (400)	-100%	0%	\$ 4,400	\$ 3,509	\$ (891)	-20%	80%
555 CAM Utilities-Water	\$ 400	\$ 72	\$ (328)	-82%	18%	\$ 4,400	\$ 716	\$ (3,684)	-84%	16%
555 CAM Utilities-Telephone	\$ 750	\$ 68	\$ (682)	-91%	9%	\$ 8,250	\$ 516	\$ (7,734)	-94%	6%
Total Expenses	\$ 20,563	\$ 9,065	\$ (11,498)	-56%	44%	\$ 226,188	\$ 104,204	\$ (121,983)	-54%	46%
Operating Income	\$ 16,422	\$ 27,919	\$ 11,498	70%	170%	\$ 180,637	\$ 265,296	\$ 84,660	47%	147%
Equipment Replacement Reserve	\$ -	\$ -	\$ -	0%	0%	\$ -	\$ -	\$ -	0%	0%
Net Income	\$ 16,422	\$ 27,919	\$ 11,498	70%	243%	\$ 180,637	\$ 265,296	\$ 84,660	47%	147%

[1] Tenant Improvements are negotiated as part of the lease agreement - there have been no tenant improvements to date.

[2] R&M work is performed on an as-needed basis

[3] Timing Variance - utility bills paid as received by Public Works

*Revenues do not include interest income, which is allocated at fiscal year-end.

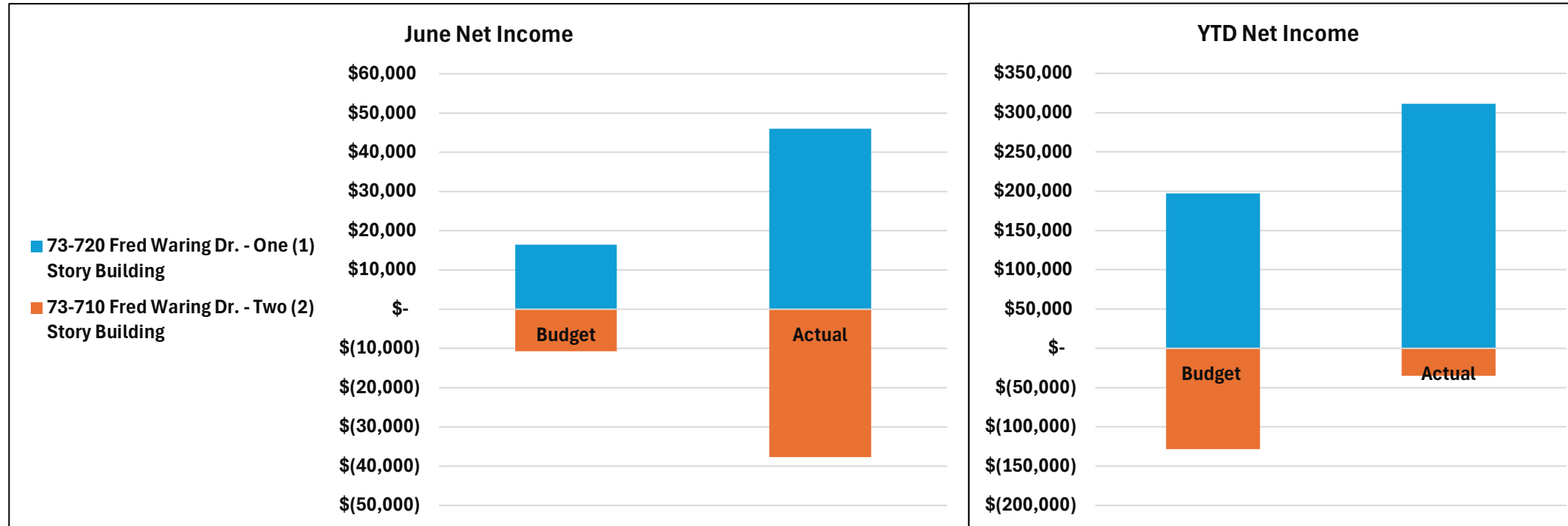
**CAM charges are broken out for Finance Committee reporting purposes, but are all budgeted as "Common Area Maintenance." Budget overages in CAM line items are often offset by budget savings in other CAM line items.

Note: This schedule does not include budget or rents received into this enterprise fund for the Sheriff Substation or Henderson Building.

**Parkview Office Complex
Statement of Activities
Month Ended June 30, 2024**

Summary of Net Income

	June-24 Budget	June-24 Actual	\$ Variance	% Variance	% Budget	YTD Budget	YTD Actual	\$ Variance	% Variance	% Budget
73-710 Fred Waring Dr. - Two (2) Story Building	\$ (10,713)	\$ (37,650)	\$ (26,937)	251.44%	351.44%	\$ (128,558)	\$ (35,144)	\$ 93,414	-73%	27%
73-720 Fred Waring Dr. - One (1) Story Building	\$ 16,422	\$ 46,021	\$ 29,600	180.25%	280.25%	\$ 197,058	\$ 311,317	\$ 114,259	58%	158%
Combined Summary of Net Income	\$ 5,708	\$ 8,371	\$ 2,663	46.65%	146.65%	\$ 68,500	\$ 276,174	\$ 207,674	303.17%	403.17%



**Parkview Office Complex
Statement of Activities
Month Ended June 30,2024**

73-710 Fred Waring Drive- Two (2) Story Building

	June-24 Budget	June-24 Actual	\$ Variance	% Variance	% Budget	YTD Budget	YTD Actual	\$ Variance	% Variance	% Budget
Revenues*										
Rental	\$ 25,516	\$ 42,700	\$ 17,184	67%	167%	\$ 306,192	\$ 276,602	\$ (29,590)	-10%	90%
Total Revenues	\$ 25,516	\$ 42,700	\$ 17,184	67%	167%	\$ 306,192	\$ 276,602	\$ (29,590)	-10%	90%
Expenses**										
Tenant Improvements [1]	\$ 6,717	\$ -	\$ (6,717)	-100%	0%	\$ 80,600	\$ -	\$ (80,600)	-100%	0%
Repairs & Maintenance- Building [3]	\$ 1,550	\$ 20,604	\$ 19,054	1229%	1329%	\$ 18,600	\$ 50,967	\$ 32,367	174%	274%
Repairs & Maintenance- Streets	\$ 1,033	\$ 376	\$ (657)	-64%	36%	\$ 12,400	\$ 2,256	\$ (10,144)	-82%	18%
Repairs & Maintenance- Other Equip	\$ 1,033	\$ -	\$ (1,033)	-100%	0%	\$ 12,400	\$ 30	\$ (12,370)	-100%	0%
Utilities-Gas/Electric [2]	\$ 7,059	\$ 27,154	\$ 20,095	285%	385%	\$ 84,704	\$ 87,593	\$ 2,889	3%	103%
444 CAM Janitorial Services [2]	\$ 13,740	\$ 24,783	\$ 11,043	80%	180%	\$ 164,880	\$ 128,877	\$ (36,003)	-22%	78%
444 CAM Landscaping Services [2]	\$ 2,642	\$ 4,000	\$ 1,358	51%	151%	\$ 31,700	\$ 24,000	\$ (7,700)	-24%	76%
444 CAM Alarm	\$ 315	\$ 346	\$ 31	10%	110%	\$ 3,780	\$ 2,074	\$ (1,707)	-45%	55%
444CAM Pest Control	\$ 171	\$ 165	\$ (6)	-3%	0%	\$ 2,046	\$ 908	\$ (1,139)	-56%	44%
444 CAM Utilities-Waste Disposal	\$ 820	\$ 966	\$ 146	18%	118%	\$ 9,840	\$ 5,793	\$ (4,047)	-41%	59%
444 CAM Utilities-Water	\$ 400	\$ 379	\$ (21)	-5%	95%	\$ 4,800	\$ 2,263	\$ (2,537)	-53%	47%
444 CAM Utilities-Telephone	\$ 750	\$ 1,578	\$ 828	110%	210%	\$ 9,000	\$ 6,985	\$ (2,015)	-22%	78%
Total Expenses	\$ 36,229	\$ 80,350	\$ 44,121	122%	222%	\$ 434,750	\$ 311,746	\$ (123,004)	-28%	72%
Operating Income	\$ (10,713)	\$ (37,650)	\$ (26,937)	251%	351%	\$ (128,558)	\$ (35,144)	\$ 93,414	-73%	27%
Equipment Replacement Reserve	\$ -	\$ -	\$ -	0%	0%	\$ -	\$ -	\$ -	0%	0%
Net Income	\$ (10,713)	\$ (37,650)	\$ (26,937)	251%	351%	\$ (128,558)	\$ (35,144)	\$ 93,414	-72.66%	-265.81%

[1] Tenant Improvements are negotiated as part of the lease agreement - there have been no tenant improvements to date.

[2] Timing Variance - bills paid as received by Public Works

[3] \$12k HVAC R&M and \$3k Elevator R&M. Overage is offset by budget savings in R&M Streets and Other Equip

R&M work is performed on an as-needed basis

*Revenues do not include interest income, which is allocated at fiscal year-end.

**CAM charges are broken out for Finance Committee reporting purposes, but are all budgeted as "Common Area Maintenance." Budget overages in CAM line items are often offset by budget savings in other CAM line items.

**Parkview Office Complex
Statement of Activities
Month Ended June 30,2024**

73-720 Fred Waring Drive- One (1) Story Building

	June-24 Budget	June-24 Actual	\$ Variance	% Variance	% Budget	YTD Budget	YTD Actual	\$ Variance	% Variance	% Budget
Revenues*										
Rental	\$ 36,984	\$ 73,968	\$ 36,984	100%	200%	\$ 443,808	\$ 443,468	\$ (340)	0%	100%
Total Revenues	\$ 36,984	\$ 73,968	\$ 36,984	100%	200%	\$ 443,808	\$ 443,468	\$ (340)	0%	100%
Expenses**										
Tenant Improvements [1]	\$ 4,117	\$ -	\$ (4,117)	-100%	0%	\$ 49,400	\$ -	\$ (49,400)	-100%	0%
Repairs & Maintenance- Building	\$ 950	\$ 3,050	\$ 2,100	221%	321%	\$ 11,400	\$ 11,672	\$ 272	2%	102%
Repairs & Maintenance- Streets [2]	\$ 633	\$ 300	\$ (333)	-53%	47%	\$ 7,600	\$ 300	\$ (7,300)	-96%	4%
Repairs & Maintenance- Other Equip [2]	\$ 633	\$ 427	\$ (206)	-33%	67%	\$ 7,600	\$ 427	\$ (7,173)	-94%	6%
Utilities-Gas/Electric [3]	\$ 5,894	\$ 10,195	\$ 4,301	73%	173%	\$ 70,724	\$ 34,310	\$ (36,414)	-51%	49%
555 CAM Janitorial Services [3]	\$ 6,000	\$ 11,969	\$ 5,969	99%	199%	\$ 72,000	\$ 72,043	\$ 43	0%	100%
555 CAM Landscaping Services	\$ 300	\$ 300	\$ -	0%	100%	\$ 3,600	\$ 3,300	\$ (300)	-8%	92%
555 CAM Alarm	\$ 315	\$ 491	\$ 176	56%	156%	\$ 3,780	\$ 3,265	\$ (515)	-14%	86%
555 CAM Pest Control	\$ 171	\$ 176	\$ 6	3%	0%	\$ 2,046	\$ 1,056	\$ (990)	-48%	52%
555 CAM Utilities-Waste Disposal	\$ 400	\$ 702	\$ 302	75%	175%	\$ 4,800	\$ 4,210	\$ (590)	-12%	88%
555 CAM Utilities-Water	\$ 400	\$ 145	\$ (255)	-64%	36%	\$ 4,800	\$ 860	\$ (3,940)	-82%	18%
555 CAM Utilities-Telephone	\$ 750	\$ 192	\$ (558)	-74%	26%	\$ 9,000	\$ 708	\$ (8,292)	-92%	8%
Total Expenses	\$ 20,563	\$ 27,947	\$ 7,384	36%	136%	\$ 246,750	\$ 132,151	\$ (114,599)	-46%	54%
Operating Income	\$ 16,422	\$ 46,021	\$ 29,600	180%	280%	\$ 197,058	\$ 311,317	\$ 114,259	58%	158%
Equipment Replacement Reserve	\$ -	\$ -	\$ -	0%	0%	\$ -	\$ -	\$ -	0%	0%
Net Income	\$ 16,422	\$ 46,021	\$ 29,600	180%	155%	\$ 197,058	\$ 311,317	\$ 114,259	58%	158%

[1] Tenant Improvements are negotiated as part of the lease agreement - there have been no tenant improvements to date.

[2] R&M work is performed on an as-needed basis

[3] Timing Variance - bills paid as received by Public Works

*Revenues do not include interest income, which is allocated at fiscal year-end.

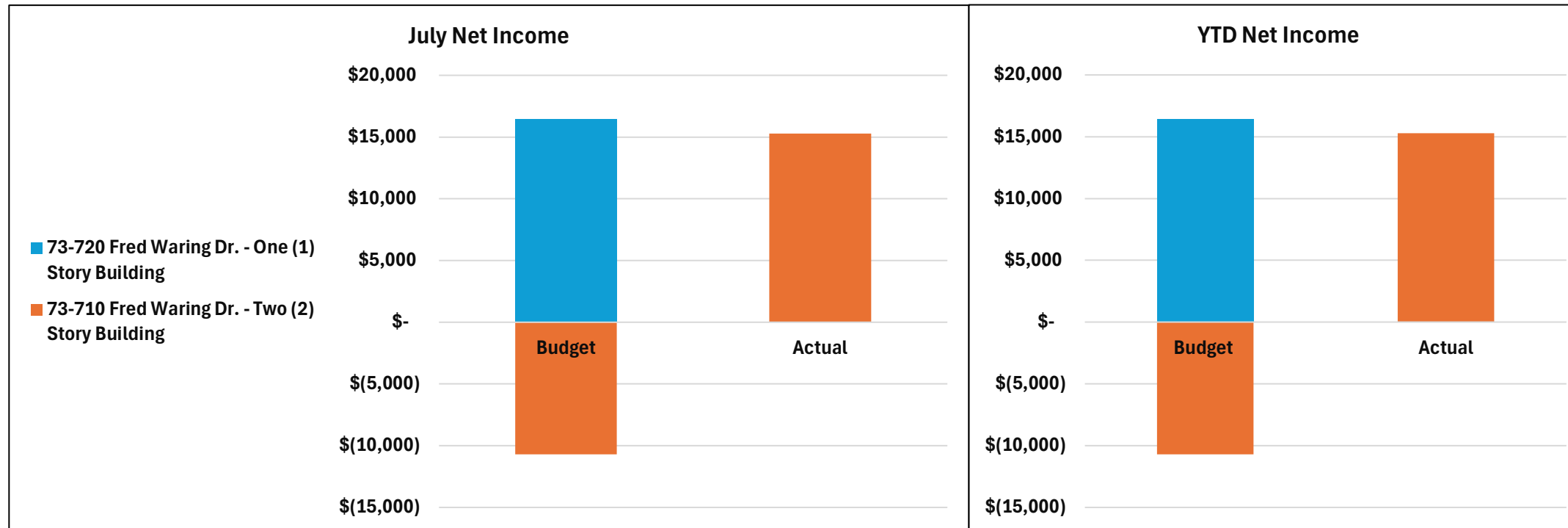
**CAM charges are broken out for Finance Committee reporting purposes, but are all budgeted as "Common Area Maintenance." Budget overages in CAM line items are often offset by budget savings in other CAM line items.

Note: This schedule does not include budget or rents received into this enterprise fund for the Sheriff Substation or Henderson Building.

**Parkview Office Complex
Statement of Activities
Month Ended July 31, 2024**

Summary of Net Income

	July-24 Budget	July-24 Actual	\$ Variance	% Variance	% Budget	YTD Budget	YTD Actual	\$ Variance	% Variance	% Budget
73-710 Fred Waring Dr. - Two (2) Story Building	\$ (10,713)	\$ 15,271	\$ 25,984	-242.54%	-142.54%	\$ (10,713)	\$ 15,271	\$ 25,984	-243%	-143%
73-720 Fred Waring Dr. - One (1) Story Building	\$ 16,422	\$ -	\$ (16,422)	-100.00%	0.00%	\$ 16,422	\$ -	\$ (16,422)	-100%	0%
Combined Summary of Net Income	\$ 5,708	\$ 15,271	\$ 9,562	167.52%	267.52%	\$ 5,708	\$ 15,271	\$ 9,562	167.52%	267.52%



**Parkview Office Complex
Statement of Activities
Month Ended July 31,2024**

73-710 Fred Waring Drive- Two (2) Story Building

	July-24 Budget	July-24 Actual	\$ Variance	% Variance	% Budget	YTD Budget	YTD Actual	\$ Variance	% Variance	% Budget
Revenues*										
Rental	\$ 25,516	\$ 15,416	\$ (10,100)	-40%	60%	\$ 25,516	\$ 15,416	\$ (10,100)	-40%	60%
Total Revenues	\$ 25,516	\$ 15,416	\$ (10,100)	-40%	60%	\$ 25,516	\$ 15,416	\$ (10,100)	-40%	60%
Expenses**										
Tenant Improvements	\$ 6,717	\$ -	\$ (6,717)	-100%	0%	\$ 6,717	\$ -	\$ (6,717)	-100%	0%
Repairs & Maintenance- Building	\$ 1,550	\$ -	\$ (1,550)	-100%	0%	\$ 1,550	\$ -	\$ (1,550)	-100%	0%
Repairs & Maintenance- Streets	\$ 1,033	\$ -	\$ (1,033)	-100%	0%	\$ 1,033	\$ -	\$ (1,033)	-100%	0%
Repairs & Maintenance- Other Equip	\$ 1,033	\$ -	\$ (1,033)	-100%	0%	\$ 1,033	\$ -	\$ (1,033)	-100%	0%
Utilities-Gas/Electric	\$ 7,059	\$ -	\$ (7,059)	-100%	0%	\$ 7,059	\$ -	\$ (7,059)	-100%	0%
444 CAM Janitorial Services	\$ 13,740	\$ -	\$ (13,740)	-100%	0%	\$ 13,740	\$ -	\$ (13,740)	-100%	0%
444 CAM Landscaping Services	\$ 2,642	\$ -	\$ (2,642)	-100%	0%	\$ 2,642	\$ -	\$ (2,642)	-100%	0%
444 CAM Alarm	\$ 315	\$ -	\$ (315)	-100%	0%	\$ 315	\$ -	\$ (315)	-100%	0%
444CAM Pest Control	\$ 171	\$ -	\$ (171)	-100%	0%	\$ 171	\$ -	\$ (171)	-100%	0%
444 CAM Utilities-Waste Disposal	\$ 820	\$ -	\$ (820)	-100%	0%	\$ 820	\$ -	\$ (820)	-100%	0%
444 CAM Utilities-Water	\$ 400	\$ -	\$ (400)	-100%	0%	\$ 400	\$ -	\$ (400)	-100%	0%
444 CAM Utilities-Telephone	\$ 750	\$ 145	\$ (605)	-81%	19%	\$ 750	\$ 145	\$ (605)	-81%	19%
Total Expenses	\$ 36,229	\$ 145	\$ (36,084)	-100%	0%	\$ 36,229	\$ 145	\$ (36,084)	-100%	0%
Operating Income	\$ (10,713)	\$ 15,271	\$ 25,984	-243%	-143%	\$ (10,713)	\$ 15,271	\$ 25,984	-243%	-143%
Equipment Replacement Reserve	\$ -	\$ -	\$ -	0%	0%	\$ -	\$ -	\$ -	0%	0%
Net Income	\$ (10,713)	\$ 15,271	\$ 25,984	-243%	-143%	\$ (10,713)	\$ 15,271	\$ 25,984	-242.54%	170.15%

*Revenues do not include interest income, which is allocated at fiscal year-end.

**CAM charges are broken out for Finance Committee reporting purposes, but are all budgeted as "Common Area Maintenance." Budget overages in CAM line items are often offset by budget savings in other CAM line items.

**Parkview Office Complex
Statement of Activities
Month Ended July 31, 2024**

73-720 Fred Waring Drive- One (1) Story Building

	July-24 Budget	July-24 Actual	\$ Variance	% Variance	% Budget	YTD Budget	YTD Actual	\$ Variance	% Variance	% Budget
Revenues*										
Rental	\$ 36,984	\$ -	\$ (36,984)	-100%	0%	\$ 36,984	\$ -	\$ (36,984)	-100%	0%
Total Revenues	\$ 36,984	\$ -	\$ (36,984)	-100%	0%	\$ 36,984	\$ -	\$ (36,984)	-100%	0%
Expenses**										
Tenant Improvements	\$ 4,117	\$ -	\$ (4,117)	-100%	0%	\$ 4,117	\$ -	\$ (4,117)	-100%	0%
Repairs & Maintenance- Building	\$ 950	\$ -	\$ (950)	-100%	0%	\$ 950	\$ -	\$ (950)	-100%	0%
Repairs & Maintenance- Streets	\$ 633	\$ -	\$ (633)	-100%	0%	\$ 633	\$ -	\$ (633)	-100%	0%
Repairs & Maintenance- Other Equip	\$ 633	\$ -	\$ (633)	-100%	0%	\$ 633	\$ -	\$ (633)	-100%	0%
Utilities-Gas/Electric	\$ 5,894	\$ -	\$ (5,894)	-100%	0%	\$ 5,894	\$ -	\$ (5,894)	-100%	0%
555 CAM Janitorial Services	\$ 6,000	\$ -	\$ (6,000)	-100%	0%	\$ 6,000	\$ -	\$ (6,000)	-100%	0%
555 CAM Landscaping Services	\$ 300	\$ -	\$ (300)	-100%	0%	\$ 300	\$ -	\$ (300)	-100%	0%
555 CAM Alarm	\$ 315	\$ -	\$ (315)	-100%	0%	\$ 315	\$ -	\$ (315)	-100%	0%
555 CAM Pest Control	\$ 171	\$ -	\$ (171)	-100%	0%	\$ 171	\$ -	\$ (171)	-100%	0%
555 CAM Utilities-Waste Disposal	\$ 400	\$ -	\$ (400)	-100%	0%	\$ 400	\$ -	\$ (400)	-100%	0%
555 CAM Utilities-Water	\$ 400	\$ -	\$ (400)	-100%	0%	\$ 400	\$ -	\$ (400)	-100%	0%
555 CAM Utilities-Telephone	\$ 750	\$ -	\$ (750)	-100%	0%	\$ 750	\$ -	\$ (750)	-100%	0%
Total Expenses	\$ 20,563	\$ -	\$ (20,563)	-100%	0%	\$ 20,563	\$ -	\$ (20,563)	-100%	0%
Operating Income	\$ 16,422	\$ -	\$ (16,422)	-100%	0%	\$ 16,422	\$ -	\$ (16,422)	-100%	0%
Equipment Replacement Reserve	\$ -	\$ -	\$ -	0%	0%	\$ -	\$ -	\$ -	0%	0%
Net Income	\$ 16,422	\$ -	\$ (16,422)	-100%	0%	\$ 16,422	\$ -	\$ (16,422)	-100%	0%

*Revenues do not include interest income, which is allocated at fiscal year-end.

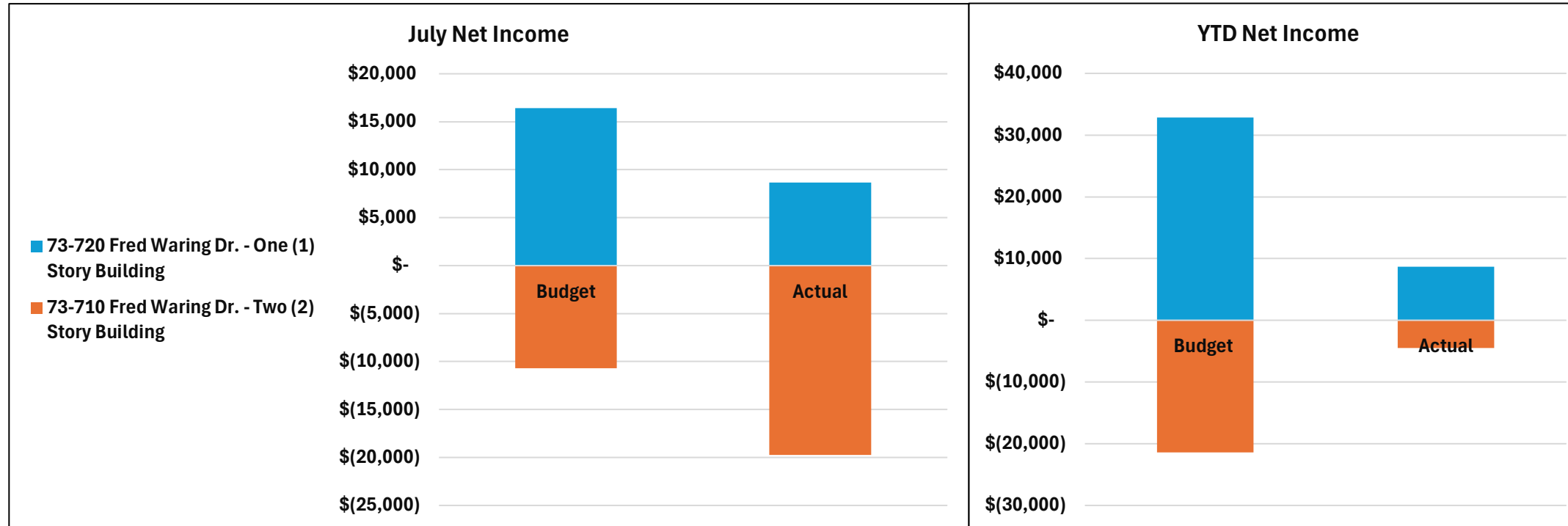
**CAM charges are broken out for Finance Committee reporting purposes, but are all budgeted as "Common Area Maintenance." Budget overages in CAM line items are often offset by budget savings in other CAM line items.

Note: This schedule does not include budget or rents received into this enterprise fund for the Sheriff Substation or Henderson Building.

**Parkview Office Complex
Statement of Activities
Month Ended August 31, 2024**

Summary of Net Income

	August-24 Budget	August-24 Actual	\$ Variance	% Variance	% Budget	YTD Budget	YTD Actual	\$ Variance	% Variance	% Budget
73-710 Fred Waring Dr. - Two (2) Story Building	\$ (10,713)	\$ (19,740)	\$ (9,027)	84.26%	184.26%	\$ (21,426)	\$ (4,469)	\$ 16,957	-79%	21%
73-720 Fred Waring Dr. - One (1) Story Building	\$ 16,422	\$ 8,658	\$ (7,764)	-47.28%	52.72%	\$ 32,843	\$ 8,658	\$ (24,185)	-74%	26%
Combined Summary of Net Income	\$ 5,708	\$ (11,082)	\$ (16,790)	-294.14%	-194.14%	\$ 11,417	\$ 4,189	\$ (7,228)	-63.31%	36.69%



**Parkview Office Complex
Statement of Activities
Month Ended August 31,2024**

73-710 Fred Waring Drive- Two (2) Story Building

	August-24 Budget	August-24 Actual	\$ Variance	% Variance	% Budget	YTD Budget	YTD Actual	\$ Variance	% Variance	% Budget
Revenues*										
Rental	\$ 25,516	\$ 26,122	\$ 606	2%	102%	\$ 51,032	\$ 41,537	\$ (9,495)	-19%	81%
Total Revenues	\$ 25,516	\$ 26,122	\$ 606	2%	102%	\$ 51,032	\$ 41,537	\$ (9,495)	-19%	81%
Expenses**										
Tenant Improvements [1]	\$ 6,717	\$ -	\$ (6,717)	-100%	0%	\$ 13,433	\$ -	\$ (13,433)	-100%	0%
Repairs & Maintenance- Building	\$ 1,550	\$ 1,502	\$ (48)	-3%	97%	\$ 3,100	\$ 1,502	\$ (1,598)	-52%	48%
Repairs & Maintenance- Streets	\$ 1,033	\$ 197	\$ (837)	-81%	19%	\$ 2,067	\$ 197	\$ (1,870)	-90%	10%
Repairs & Maintenance- Other Equip	\$ 1,033	\$ -	\$ (1,033)	-100%	0%	\$ 2,067	\$ -	\$ (2,067)	-100%	0%
Utilities-Gas/Electric [2]	\$ 7,059	\$ 17,385	\$ 10,326	146%	246%	\$ 14,117	\$ 17,385	\$ 3,268	23%	123%
444 CAM Janitorial Services [2]	\$ 13,740	\$ 22,367	\$ 8,627	63%	163%	\$ 27,480	\$ 22,367	\$ (5,113)	-19%	81%
444 CAM Landscaping Services	\$ 2,642	\$ 2,000	\$ (642)	-24%	76%	\$ 5,283	\$ 2,000	\$ (3,283)	-62%	38%
444 CAM Alarm	\$ 315	\$ -	\$ (315)	-100%	0%	\$ 630	\$ -	\$ (630)	-100%	0%
444CAM Pest Control	\$ 171	\$ 83	\$ (88)	-52%	0%	\$ 341	\$ 83	\$ (259)	-76%	24%
444 CAM Utilities-Waste Disposal	\$ 820	\$ 1,039	\$ 219	27%	127%	\$ 1,640	\$ 1,039	\$ (601)	-37%	63%
444 CAM Utilities-Water	\$ 400	\$ 185	\$ (215)	-54%	46%	\$ 800	\$ 185	\$ (615)	-77%	23%
444 CAM Utilities-Telephone	\$ 750	\$ 1,105	\$ 355	47%	147%	\$ 1,500	\$ 1,250	\$ (250)	-17%	83%
Total Expenses	\$ 36,229	\$ 45,861	\$ 9,632	27%	127%	\$ 72,458	\$ 46,006	\$ (26,452)	-37%	63%
Operating Income	\$ (10,713)	\$ (19,740)	\$ (9,027)	84%	184%	\$ (21,426)	\$ (4,469)	\$ 16,957	-79%	21%
Equipment Replacement Reserve	\$ -	\$ -	\$ -	0%	0%	\$ -	\$ -	\$ -	0%	0%
Net Income	\$ (10,713)	\$ (19,740)	\$ (9,027)	84%	184%	\$ (21,426)	\$ (4,469)	\$ 16,957	-79.14%	-379.45%

[1] Tenant Improvements are negotiated as part of the lease agreement - there have been no tenant improvements to date.

[2] Timing Variance - bills paid as received by Public Works

R&M work is performed on an as-needed basis

*Revenues do not include interest income, which is allocated at fiscal year-end.

**CAM charges are broken out for Finance Committee reporting purposes, but are all budgeted as "Common Area Maintenance." Budget overages in CAM line items are often offset by budget savings in other CAM line items.

Note: This schedule does not include budget or rents received into this enterprise fund for the Sheriff Substation or Henderson Building.

**Parkview Office Complex
Statement of Activities
Month Ended August 31, 2024**

73-720 Fred Waring Drive- One (1) Story Building

	August-24 Budget	August-24 Actual	\$ Variance	% Variance	% Budget	YTD Budget	YTD Actual	\$ Variance	% Variance	% Budget
Revenues*										
Rental	\$ 36,984	\$ 28,181	\$ (8,803)	-24%	76%	\$ 73,968	\$ 28,181	\$ (45,787)	-62%	38%
Total Revenues	\$ 36,984	\$ 28,181	\$ (8,803)	-24%	76%	\$ 73,968	\$ 28,181	\$ (45,787)	-62%	38%
Expenses**										
Tenant Improvements [1]	\$ 4,117	\$ -	\$ (4,117)	-100%	0%	\$ 8,233	\$ -	\$ (8,233)	-100%	0%
Repairs & Maintenance- Building	\$ 950	\$ 515	\$ (435)	-46%	54%	\$ 1,900	\$ 515	\$ (1,385)	-73%	27%
Repairs & Maintenance- Streets	\$ 633	\$ 300	\$ (333)	-53%	47%	\$ 1,267	\$ 300	\$ (967)	-76%	24%
Repairs & Maintenance- Other Equip	\$ 633	\$ -	\$ (633)	-100%	0%	\$ 1,267	\$ -	\$ (1,267)	-100%	0%
Utilities-Gas/Electric	\$ 5,894	\$ 5,150	\$ (744)	-13%	87%	\$ 11,787	\$ 5,150	\$ (6,637)	-56%	44%
555 CAM Janitorial Services [2]	\$ 6,000	\$ 12,517	\$ 6,517	109%	209%	\$ 12,000	\$ 12,517	\$ 517	4%	104%
555 CAM Landscaping Services [2]	\$ 300	\$ -	\$ (300)	-100%	0%	\$ 600	\$ -	\$ (600)	-100%	0%
555 CAM Alarm [2]	\$ 315	\$ -	\$ (315)	-100%	0%	\$ 630	\$ -	\$ (630)	-100%	0%
555 CAM Pest Control [2]	\$ 171	\$ 88	\$ (83)	-48%	0%	\$ 341	\$ 88	\$ (253)	-74%	26%
555 CAM Utilities-Waste Disposal	\$ 400	\$ 746	\$ 346	86%	186%	\$ 800	\$ 746	\$ (54)	-7%	93%
555 CAM Utilities-Water	\$ 400	\$ 72	\$ (328)	-82%	18%	\$ 800	\$ 72	\$ (728)	-91%	9%
555 CAM Utilities-Telephone	\$ 750	\$ 136	\$ (614)	-82%	18%	\$ 1,500	\$ 136	\$ (1,364)	-91%	9%
Total Expenses	\$ 20,563	\$ 19,523	\$ (1,039)	-5%	95%	\$ 41,125	\$ 19,523	\$ (21,602)	-53%	47%
Operating Income	\$ 16,422	\$ 8,658	\$ (7,764)	-47%	53%	\$ 32,843	\$ 8,658	\$ (24,185)	-74%	26%
Equipment Replacement Reserve	\$ -	\$ -	\$ -	0%	0%	\$ -	\$ -	\$ -	0%	0%
Net Income	\$ 16,422	\$ 8,658	\$ (7,764)	-47%	-112%	\$ 32,843	\$ 8,658	\$ (24,185)	-74%	26%

[1] Tenant Improvements are negotiated as part of the lease agreement - there have been no tenant improvements to date.

[2] Timing Variance - bills paid as received by Public Works

R&M work is performed on an as-needed basis

*Revenues do not include interest income, which is allocated at fiscal year-end.

**CAM charges are broken out for Finance Committee reporting purposes, but are all budgeted as "Common Area Maintenance." Budget overages in CAM line items are often offset by budget savings in other CAM line items.

Note: This schedule does not include budget or rents received into this enterprise fund for the Sheriff Substation or Henderson Building.

**FINANCE COMMITTEE
CITY OF PALM DESERT
STAFF REPORT**

MEETING DATE: September 24, 2024
PREPARED BY: Veronica Chavez, Director of Finance
SUBJECT: SALES TAX UPDATE

RECOMMENDATION:

Receive and file the Sales Tax update.

BACKGROUND/ANALYSIS:

City Staff will provide an update on Sales Tax by geographical area and category.

ATTACHMENTS:

1. Sales Tax Update

City of Palm Desert
Sales Tax by Geo Area

Geo Area	FY 2021-22				FY 2022-23				FY 2023-24			
	Q3 (Jul - Sep)	Q4 (Oct-Dec)	Q1 (Jan-Mar)	Q2 (Apr-Jun)	Q3 (Jul - Sep)	Q4 (Oct-Dec)	Q1 (Jan-Mar)	Q2 (Apr-Jun)	Q3 (Jul - Sep)	Q4 (Oct-Dec)	Q1 (Jan-Mar)	Q2 (Apr-Jun)
Balance of the City	1,693,032	2,300,656	2,303,304	2,168,355	1,889,368	2,370,736	2,359,339	2,184,544	1,841,206	2,319,008	2,391,091	N/A
Dinah Shore	686,333	930,768	834,904	831,390	738,344	919,255	795,464	775,967	707,844	919,424	772,304	N/A
El Paseo	488,939	1,050,766	1,143,378	880,489	552,730	1,049,730	1,118,501	838,333	472,638	997,817	1,144,536	N/A
Highway 111	984,999	1,360,065	1,341,411	1,202,158	931,821	1,299,138	1,292,671	1,106,178	869,791	1,226,370	1,272,618	N/A
Town Center	520,113	778,131	545,408	559,410	473,207	748,333	535,478	540,192	457,839	739,874	585,544	N/A
Total by Quarter	4,373,416	6,420,385	6,168,404	5,641,802	4,585,470	6,387,193	6,101,453	5,445,214	4,349,317	6,202,493	6,166,093	N/A
				FY Total				FY Total				FY Total
				22,604,007				22,519,329				16,717,903
				County Pool Share				County Pool Share				County Pool Share
				3,821,894				3,780,830				2,695,881
				FY Total				FY Total				FYTD Total
				26,425,901				26,300,159				19,413,784

Sales Tax by Category

Category	FY 2021-22				FY 2022-23				FY 2023-24			
	Q3 (Jul - Sep)	Q4 (Oct-Dec)	Q1 (Jan-Mar)	Q2 (Apr-Jun)	Q3 (Jul - Sep)	Q4 (Oct-Dec)	Q1 (Jan-Mar)	Q2 (Apr-Jun)	Q3 (Jul - Sep)	Q4 (Oct-Dec)	Q1 (Jan-Mar)	Q2 (Apr-Jun)
B2B	454,168	595,137	531,448	519,813	559,807	643,473	545,680	534,435	558,602	642,826	537,484	N/A
Construction	426,697	468,818	492,992	494,039	474,940	472,320	456,576	477,223	452,579	456,413	427,874	N/A
Food Products	871,884	1,283,839	1,429,354	1,251,470	902,468	1,371,119	1,620,229	1,329,593	904,669	1,375,905	1,629,936	N/A
General Retail	2,127,797	3,416,944	3,118,388	2,784,161	2,125,959	3,361,031	2,917,510	2,566,924	1,983,028	3,184,444	2,951,372	N/A
Miscellaneous	24,668	83,872	38,937	39,429	29,658	59,405	41,121	38,622	26,472	61,215	48,102	N/A
Transportation	466,903	535,838	544,586	538,200	489,036	458,361	491,848	475,512	420,964	457,620	460,802	N/A
Other	1,299	35,937	12,699	14,690	3,603	21,483	28,488	22,906	3,003	24,071	110,523	N/A
Total by Quarter	4,373,416	6,420,385	6,168,404	5,641,802	4,585,470	6,387,193	6,101,453	5,445,214	4,349,317	6,202,493	6,166,093	N/A

**CITY OF PALM DESERT
ATTENDANCE REPORT**

Advisory Body: Finance Committee

Prepared By: Michelle Nance/Niamh Ortega

	Year	2023	2023	2023	2024	2024	2024	2024		Total
	Month	Jul	Sep	Nov	Jan	Mar	May	July	Total	Unexcused
	Date	N/A	26-Sep	28-Nov	22-Jan	26-Mar	28-May	N/A	Absences	Absences
Garcia, Carlos	-	P	P	P	P	P	P	-	0	0
Heuring, Gretchen	-	P	P	P	P	P	P	-	0	0
Leo, Robert	-	P	P	P	P	P	P	-	0	0
Messenger, Faith	-	P	P	P	P	P	P	-	0	0
Wuest, Jake	-	E	P	P	P	P	P	-	1	0
Harnik, Jan*	N/A	N/A	N/A	P	P	P	P	-	0	0
Kelly, Kathleen*	-	P	P	N/A	N/A	N/A	N/A	N/A	0	0
Quintanilla, Karina*	-	P	P	P	P	P	P	-	0	0

* Mayor and Mayor Pro Tem rotating positions are voting members of this Committee

Palm Desert Municipal Code 2.34.010:

Bimonthly: Two unexcused absences from regular meetings in any twelve-month period shall constitute an automatic resignation of members holding office on boards that meet bimonthly.

- P Present
- A Absent
- E Excused
- No meeting