

# **Attachment A**

Quarterly Investment Report

as of March 31, 2023

**City of Victorville and Component Units**


**Investment Report**

**March 31, 2023**

**Summary of Investment Statistical Data by Portfolio**

	Total Portfolio Amount Cost Basis	Overall Portfolio Yield	Weighted Average Days to Maturity	Comments
<u>City of Victorville</u>				
Bank Accounts	\$ 295,042,619	4.21%	1	
<u>City of Victorville - Community Facility Districts</u>				
Assets Held by Third Party Trustees - Active Bonds	\$ 596,568	4.68%	1	
<u>City of Victorville - VMUS Electric</u>				
Assets Held by Third Party Trustees - Active Bonds	\$ 4,970,549	4.46%	1	
<u>Victorville Water District</u>				
Bank Accounts	\$ 31,584,992	2.73%	1	
Assets Held by Third Party Trustees - Active Bonds	\$ 816,714	4.88%	4,871	\$816,500 GIC in Debt Service Reserve Matched to Bond Maturity
<u>Southern California Logistics Airport Authority</u>				
Bank Accounts	\$ 17,615,272	2.73%	1	
Assets Held by Third Party Trustees - Active Bonds	\$ 24,465,023	4.72%	1	
<u>Successor Agency for Victorville Redevelopment Agency</u>				
Bank Accounts	\$ 921,133	2.74%	1	
Assets Held by Third Party Trustees - Active Bonds	\$ 1,908,220	4.74%	1	
<u>Total for All Investment Portfolios</u>				
Bank Accounts				
Current Quarter End	\$ 345,164,016	3.99%	1	
Quarter End - 12/31/2022	\$ 319,197,965	3.12%	1	
Quarter End - 9/30/2022	\$ 299,529,294	1.91%	1	
Quarter End - 6/30/2022	\$ 287,808,917	0.51%	1	
Quarter End - 3/31/2022	\$ 248,117,392	0.29%	1	
Assets Held by Third Party Trustees - Active Bonds				
Current Quarter End	\$ 32,757,074	4.68%	122	
Quarter End - 12/31/2022	\$ 33,156,831	4.11%	123	
Quarter End - 9/30/2022	\$ 34,385,353	2.82%	121	
Quarter End - 6/30/2022	\$ 35,156,660	1.38%	120	
Quarter End - 3/31/2022	\$ 34,393,191	0.31%	125	

The above investments are consistent with the City's Investment Policy and Government Code Section 53646. All investment transactions during this period are included in this report.  
As City Treasurer of the City of Victorville, I hereby certify that sufficient investment liquidity and anticipated revenues are available to meet the next six (6) month's estimated expenditures.

  
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**John Mendiola**  
**Finance Director/City Treasurer**

City of Victorville and Component Units  
Investment Report  
March 31, 2023  
Bank Accounts

Notes	Description of Investment	Account Number	Issuer Name	Maturity	Cost and Yield on Cost	
					Cost	Yield

**Totals for This Investment Category**

City of Victorville					\$ 295,042,619	4.21%
Victorville Water District					31,584,992	2.73%
Southern California Logistics Airport Authority					17,615,272	2.73%
Successor Agency for Victorville Redevelopment Agency					<u>921,133</u>	<u>2.74%</u>
<b>Totals</b>					<b>\$ 345,164,016</b>	<b><u>3.99%</u></b>

**City of Victorville**

A	Central Operating Checking Account	xxxxxx5261	Wells Fargo Bank	Immediate	\$ 36,876	1.65%
A	Central Operating Sweep Account	xxxxxx5261	Wells Fargo Bank	Immediate	\$ 220,420,543	4.71%
B	Local Agency Investment Fund ("LAIF")	xx-xx-952	State of California	Immediate	<u>74,585,200</u>	<u>2.74%</u>
	Total for This Entity				<b>\$ 295,042,619</b>	<b><u>4.21%</u></b>

**Victorville Water District**

A	Bank Account - Checking	xx-xxxx1101	Desert Community Bank	Immediate	\$ 99,715	0.75%
B	Local Agency Investment Fund ("LAIF")	xx-xx-033	State of California	Immediate	<u>31,485,277</u>	<u>2.74%</u>
	Total for This Entity				<b>\$ 31,584,992</b>	<b><u>2.73%</u></b>

**Southern California Logistics Airport Authority**

A	Bank Account - Checking	xx-xxxx2393	Desert Community Bank	Immediate	\$ 51,453	0.75%
B	Local Agency Investment Fund ("LAIF")	xx-xx-015	State of California	Immediate	<u>17,563,819</u>	<u>2.74%</u>
	Total for This Entity				<b>\$ 17,615,272</b>	<b><u>2.73%</u></b>

**Successor Agency for Victorville Redevelopment Agency**

B	Local Agency Investment Fund ("LAIF")	xx-xx-013	State of California	Immediate	<u>\$ 921,133</u>	<u>2.74%</u>
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Notes:

A Balances presented are the amounts on deposit as of March 31, 2023.

B LAIF refers to the Local Agency Investment Fund, a pooled fund managed by the State of California  
Yield Data: 1Q 2023 Apportionment Rate (Earnings Rate Paid to Investors)

2.74%

All balances in Bank Accounts are presented at Cost, which is also the Par Value.

City of Victorville and Component Units  
Investment Report  
March 31, 2023  
Bank Account Balances by Fund

Institution/ Account No.	Institution/ Invested Amount	City Financial Syst Account No.	City Financial System Fund	City Financial System Amount
<b>Pooled Cash Accounts:</b>				
LAIF - City	xx-xx-952	\$74,585,200	11100 100 - GENERAL FUND	\$41,763,272
			11100 105 - MEAS P TAX	39,532,619
LAIF - Successor Agency	xx-xx-013	921,133	11100 111 - TECHNOLOGY RESERVE FUND	439,968
			11100 120 - FUELING STATIONS	2,242,176
LAIF - SCLAA	xx-xx-021	17,563,819	11100 200 - STREET LIGHTING DISTRICT	2,087,119
			11100 201 - TRAFFIC SAFETY	34,451
Wells Fargo - Operating Account	xxxxxx5261	36,876	11100 202 - STORM DRAIN UTILITY	3,936,132
Wells Fargo - Operating Sweep Account	xxxxxx5261	220,420,543	11100 205 - CITY HOUSING ASSET SUCCESSOR	1,990,593
			11100 220 - GAS TAX	1,131,087
			11100 221 - SB1 - RMRA	3,114,435
			11100 230 - LOCAL TRANSPORTATION FUND	1,542,631
			11100 233 - TRANSPORTATION DEV ART 3	(1,316,156)
			11100 240 - STATE ASSET SEIZURE	54,236
			11100 241 - RESTRICTED ASSET SEIZURE	1,675
			11100 242 - FEDERAL ASSET SEIZURE	6,662
			11100 250 - MEASURE I	15,442,756
			11100 265 - LOCAL GRANTS	(2,284)
			11100 270 - STATE GRANTS	10,050,392
			11100 271 - CALHOME GRANT	418,606
			11100 275 - FEDERAL GRANTS	(5,977,296)
			11100 276 - COVID FUND	(152,292)
			11100 277 - ARPA	26,393,681
			11100 280 - HUD GRANTS	(2,980)
			11100 281 - CDBG GRANTS	(114,986)
			11100 282 - HOME GRANTS	(98,371)
			11100 283 - 09 NSP GRANT	623,163
			11100 284 - 12 NSP GRANT	(171,203)
			11100 285 - CDBG RCAP REVOLVING LOAN	37,630
			11100 303 - SUCCESS AGY-BV PROJ AREA	764,805
			11100 350 - DIF PUBLIC BLDGS	454,508
			11100 351 - DIF FIRE SERVICE	375,533
			11100 352 - DIF ROAD SERVICE	3,807,045
			11100 353 - DIF PUBLIC SAFETY	807,421
			11100 354 - DIF RECREATION SERVICE	14,436,519
			11100 355 - DIF NISQUALLI OVERPASS	64,453
			11100 356 - DIF GOODWILL OVERPASS	174,306
			11100 357 - DIF STORM FEE NO & CENTRAL	2,039,567
			11100 358 - DIF STREET LIGHTING DEV FEES	47,909
			11100 359 - DIF FIRE HYDRANT DEV FEES	92,578
			11100 370 - LMAD'S/DFAD'S DISTRICTS	10,357,482
			11100 410 - VICTORVILLE WATER	14,893,044
			11100 411 - WATER DISTRICT #2	8,088,042
			11100 412 - WASTEWATER TREATMENT	10,829,355
			11100 413 - RECLAIMED WATER	3,430,946
			11100 414 - WTR CAP CHRG-PPLN,WELL&STG	7,314,790
			11100 416 - IWWTP CHRG	1,525,400
			11100 419 - VMUS - GAS	1,986,640

City of Victorville and Component Units

Investment Report

March 31, 2023

Bank Account Balances by Fund

Institution/	Institution Account No.	Institution/ Invested Amount	City Financial Syst Account No.	City Financial System Fund	City Financial System Amount
			11100	420 - VMUS - ELECTRIC	13,725,384
			11100	421 - VMUS PUB PURP-ELECTRIC	3,824,940
			11100	422 - VMUS-CAP&TRADE-ELECTRIC	1,075,063
			11100	423 - VMUS PUBLIC PURP-GAS	672,074
			11100	425 - SANITARY/SEWER TREATMENT	13,429,268
			11100	426 - SOLID WASTE MANAGEMENT	7,689,317
			11100	427 - LANDFILL MITIGATION	2,190,359
			11100	428 - SWR CPC CH	172,952
			11100	450 - AIRPORT OPERATIONS	9,184,755
			11100	452 - OFF-AIRPORT OPERATIONS	2,779,828
			11100	455 - SCLAA DEBT SERVICE	(1,133,851)
			11100	457 - SCLAA FEDERAL GRANTS	(1,699,975)
			11100	470 - VVTC	41,302
			11100	501 - SCLA 03 TAX ALLOC PARITY BD	(17,006,887)
			11100	502 - SCLA 03 HOUSING BONDS	15,485,439
			11100	503 - SCLA 05 TAX ALLOC PARITY BD	(7,967,014)
			11100	504 - SCLA 06 TAX ALLOC PARITY BD	230,120
			11100	505 - SCLA 06 TAXABLE BOND	111,495
			11100	506 - SCLA 06 TAX REVENUE BONDS	3,511,983
			11100	507 - SCLA 07 SET-ASIDE HSNG BOND	32,045,553
			11100	508 - SCLA 08 TAX REVENUE NOTES	6,353,211
			11100	600 - DEPOSIT TRUST	2,760,351
			11100	610 - CFD 90-01	78,054
			11100	611 - CFD 01-01	126,302
			11100	612 - CFD 07-01	118,271
			11100	613 - CAHUENGA A.D. 07-01	35,341
			11100	620 - SIDEWALK ASSESSMENT DIST	150,773
			11100	660 - FOXBOROUGH RAIL	449,610
Total Pooled Cash Accounts		\$313,527,571		Total All Funds-Pooled Cash	\$312,932,075 (A)
Additional Cash Accounts:					
			11160	410 - VICTORVILLE WATER	\$17,084,143
			11160	412 - WASTEWATER TREATMENT	14,000,000
LAIF - Victorville Water District	xx-xx-033	\$31,485,277			\$31,084,143 (B)
Desert Community Bank - Water	xx-xxxx1101	99,715	11110	410 - VICTORVILLE WATER	99,715
Desert Community Bank - SCLAA	xx-xxxx2393	51,453	11111	450 - AIRPORT OPERATIONS	51,453
Total		\$31,636,445			\$31,235,311
Total Cash and Investments - Bank Accounts		<u>\$345,164,016</u>			<u>\$344,167,386</u>

Notes:

A Difference of \$595,496 due to checking account bank reconciliation reconciling items. Reconciling items, such as uncleared checks, pending ACH payments (payroll) and deposits in transit, create the material difference between the bank balance and the system balance.

B Difference of \$401,135 - Financial system balance includes unrealized gain/(loss) of (\$401,135).  
Unrealized gain/(loss) is recorded at year end for this account. It is not a realized gain, only a book entry.

City of Victorville and Component Units  
Investment Report  
March 31, 2023  
Assets Held by Third Party Trustees  
Active Bonds

Notes	Description of Trust	Amount Issued	Date Issued	Account Number	Aggregate Trust Data		Principal Underlying Investments				
					Trust Account Balance	Current Yield	Treasury/LAIF MMKT		Other Bond Investments		
							Balance	Yield	Balance	Yield	Maturity

**Totals for This Investment Category**

City of Victorville - Community Facility Districts					\$ 596,568	4.68%					
City of Victorville - VMUS Electric					4,970,549	4.46%					
Victorville Water District					816,714	4.88%					
Southern California Logistics Airport Authority					24,465,023	4.72%					
Victorville Redevelopment Agency					1,908,220	4.74%					
Totals					\$ 32,757,074	4.68%					

**City of Victorville - Community Facility Districts**

CFD 01-01 Series A Eagle Ranch DS	\$ 3,245,000	7/21/2005									
Administration Account			372340	\$ 15,090	4.42%	\$ 15,090	4.42%				
Reserve Account			372344	82,174	4.42%	82,174	4.42%				
Bond Fund			272345	56	4.74%	56	4.74%				
2005A Reserve Account			372330	222,022	4.73%	222,022	4.73%				
Totals				\$ 319,342	4.64%						

CFD 07-01 Series 2012A	\$ 2,815,000	3/29/2012									
Special Fund			376591	\$ 8,569	4.74%	\$ 8,569	4.74%				
Interest Account			376593	57	4.74%	57	4.74%				
Reserve Account			376595	268,600	4.74%	268,600	4.74%				
Totals				\$ 277,226	4.74%						

**City of Victorville - VMUS Electric**

City of Victorville Electric Revenue Bonds Series 2022AB	\$ 46,050,000	5/19/2022									
Project Fund			977592	1,905,725	4.46%	1,905,725	4.46%				
Reserve Fund			977593	3,064,383	4.46%	3,064,383	4.46%				
Bond Fund			977594	441	4.46%	441	4.46%				
Totals				\$ 4,970,549	0.00%						

**Victorville Water District**

Water System Improvement Proj Series 2006 (Baldy Mesa)	\$ 13,070,000	3/1/2006									
Installment Pmt			325855	\$ 196	4.74%	\$ 196	4.74%				
Reserve Account			325856	816,518	4.88%	18	4.74%	\$ 816,500	4.88%	8/1/2036	
Totals				\$ 816,714	4.88%						

City of Victorville and Component Units  
Investment Report  
March 31, 2023  
Assets Held by Third Party Trustees  
Active Bonds

Notes	Description of Trust	Amount Issued	Date Issued	Account Number	Aggregate Trust Data		Principal Underlying Investments				
					Trust Account Balance	Current Yield	Treasury/LAIF MMKT		Other Bond Investments		
							Balance	Yield	Balance	Yield	Maturity
<b><u>Southern California Logistics Airport Authority</u></b>											
	<u>SCLA 2005A</u>	\$ 42,185,000	6/2/2005								
	Special Fund			327224	\$ 426	4.42%	\$ 426	4.42%			
	Bond Reserve			340282	1,909,360	4.42%	1,909,360	4.42%			
	Totals				<u>\$ 1,909,786</u>	<u>4.42%</u>					
	<u>SCL AIRPORT T/A PAR 06</u>	\$ 45,020,000	6/20/2006								
	Bond Reserve			327272	\$ 4,734,092	4.74%	\$ 4,734,092	4.74%			
	Special			327275	433	4.74%	433	4.74%			
	Totals				<u>\$ 4,734,525</u>	<u>4.74%</u>					
	<u>SCL AIRPORT PAR TAX BNDS 06</u>	\$ 62,780,000	6/7/2006								
	Bond Reserve			327261	\$ 3,743,819	4.74%	\$ 3,743,819	4.74%			
	Special			327264	728	4.74%	728	4.74%			
	Totals				<u>\$ 3,744,547</u>	<u>4.74%</u>					
	<u>SCL AIRPORT HSG SETASIDE 06</u>	\$ 16,855,000	6/7/2006								
	Bond Reserve			327297	\$ 1,006,338	4.74%	\$ 1,006,338	4.74%			
	Special			327301	195	4.73%	195	4.73%			
	Totals				<u>\$ 1,006,533</u>	<u>4.74%</u>					
	<u>SCLA 06 TAXABLE FORWARD BONDS</u>	\$ 34,980,000	10/30/2006								
	Special Fund			327079	\$ 475	4.74%	\$ 475	4.74%			
	Bond Reserve			327083	2,634,407	4.74%	2,634,407	4.74%			
	Totals				<u>\$ 2,634,882</u>	<u>4.74%</u>					
	<u>SCLA 06 TAXABLE SUBORDINATE BONDS</u>	\$ 64,165,000	11/8/2006								
	Interest Account			327320	\$ 10	4.71%	\$ 10	4.71%			
	Principal Account			327321	50	4.74%	50	4.74%			
	Bond Reserve			327322	4,669,690	4.74%	4,669,690	4.74%			
	Special Fund			327323	851	4.74%	851	4.74%			
	Totals				<u>\$ 4,670,601</u>	<u>4.74%</u>					
	<u>SCLA 07 TAXABLE HSNG SET-ASIDE REV PARITY BNDS</u>	\$ 41,460,000	3/13/2007								
	Special Fund			327325	\$ 517	4.74%	\$ 517	4.74%			
	Bond Reserve			327328	1,384,195	4.74%	1,384,195	4.74%			
	Totals				<u>\$ 1,384,712</u>	<u>4.74%</u>					
	<u>SCLA 07 SUBORDINATE TAX ALLOC REVENUE BNDS</u>	\$ 42,000,000	12/5/2007								
	Bond Reserve			183027	\$ 2,977,150	4.74%	\$ 2,977,150	4.74%			
	Interest Account			183030	4,382	4.74%	4,382	4.74%			
	Special Fund			183032	551	4.74%	551	4.74%			
	Totals				<u>\$ 2,982,083</u>	<u>4.74%</u>					

City of Victorville and Component Units  
Investment Report  
March 31, 2023  
Assets Held by Third Party Trustees  
Active Bonds

Notes	Description of Trust	Amount Issued	Date Issued	Account Number	Aggregate Trust Data		Principal Underlying Investments				
					Trust Account Balance	Current Yield	Treasury/LAIF MMKT		Other Bond Investments		
							Balance	Yield	Balance	Yield	Maturity
	<u>SCLA 08A SUB TA REVENUE BONDS</u>	\$ 13,334,925	5/15/2008								
	Interest Account			251670	\$ 4	4.62%	\$ 4	4.62%			
	Bond Reserve			251675	1,397,270	4.74%	1,397,270	4.74%			
	Special Fund			251676	80	4.74%	80	4.74%			
	Totals				<u>\$ 1,397,354</u>	<u>4.74%</u>					
<b><u>Successor Agency for Victorville Redevelopment Agency</u></b>											
	<u>VVRDA Series 2002A Debt Service</u>	\$ 9,710,000	8/13/2002								
	Bond Reserve			421004	\$ 343,958	4.74%	\$ 343,958	4.74%			
	Project Account			421005	6,238	4.74%	6,238	4.74%			
	Special Fund			421028	106	4.74%	106	4.74%			
	Totals				<u>\$ 350,302</u>	<u>4.74%</u>					
	<u>VVRDA 2003 Refunding Series A</u>	\$ 10,195,000	9/2/2003								
	(Bear Valley Rd. Redevelopment Project)										
	Series A Special Fund			372278	\$ 111	4.74%	\$ 111	4.74%			
	Series A Reserve Fund			372281	297,779	4.74%	297,779	4.74%			
	Totals				<u>\$ 297,890</u>	<u>4.74%</u>					
	<u>VVRDA 2003 Refunding Series B</u>	\$ 5,025,000	9/2/2003								
	(Bear Valley Rd. Redevelopment Project)										
	Series B Special Fund			372272	\$ 55	4.74%	\$ 55	4.74%			
	Series B Reserve Fund			372275	149,078	4.74%	149,078	4.74%			
	Totals				<u>\$ 149,133</u>	<u>4.74%</u>					
	<u>VVRDA Bear Valley Series 2006A Debt Svc</u>	\$ 22,975,000	5/2/2006								
	Special Fund			372937	\$ 215	4.74%	\$ 215	4.74%			
	Bond Reserve			372941	1,110,274	4.74%	1,110,274	4.74%			
	Project Fund			372943	406	4.46%	406	4.46%			
	Totals				<u>\$ 1,110,895</u>	<u>4.74%</u>					
<b>Totals for All Investments</b>					<u>\$ 32,757,074</u>		<u>\$ 31,940,574</u>	<u>4.25%</u>	<u>\$ 816,500</u>	<u>4.88%</u>	

Notes:

- A All investments made by Third Party Trustees are made pursuant to the applicable Indenture and/or Trust Agreements.
- B The Guaranteed Investment Contract ("GIC") for \$816,500 is valued at cost in accordance with a market value report from the Trustee. This GIC is guaranteed by Assured Guaranty Municipal Corp., which has a credit rating of AAA by Standard & Poor's.
- C All other assets held in trust accounts are made up of balances maintained in the Trustee sponsored U.S. Treasury Money Market Fund. These assets are valued at cost.
- D This Report presents trust investment information for active bonds only, and excludes information relating to defeased bonds.



## City of Victorville Investment Summary

March 31, 2023

\$377,921,090 Market Value

