

TRUCKEE TAHOE AIRPORT DISTRICT
Investment Report
For the Quarter Ended March 31, 2019

Per Policy Instruction 308, the District Treasurer must submit the following to the Board of Directors on a quarterly basis:

A. A list of investment transactions for the period covered.

There was one investment transaction in the 1st quarter.

Detail of LAIF and PCTIP activity can be found on the attached schedules.

B. Detail on the investments made during the period - including type of investments, amounts invested, maturity dates, current market value and credit quality of each investment.

Detail of the District's holdings this quarter end appears in the following table:

Type of Investment	Interest (Coupon Rate)	Amount	Maturity	3/31/2019 Mkt Val	Rating
Wells Fargo Bank NA	1.15%	\$ 250,000	7/22/2019	\$ 249,027	FDIC Insured
BMO Harris Bank	2.30%	\$ 250,000	8/14/2019	\$ 249,894	FDIC Insured
Whitney Bank	1.75%	\$ 250,000	10/25/2019	\$ 249,055	FDIC Insured
Medallion Bank Utah	1.75%	\$ 250,000	12/30/2019	\$ 248,696	FDIC Insured
Morgan Stanley Bank	2.30%	\$ 250,000	2/10/2020	\$ 249,646	FDIC Insured
Bank of America NA	2.50%	\$ 250,000	8/6/2020	\$ 250,092	FDIC Insured
MONEY MARKET FUND	2.27%	\$ 115,457	N/A	\$ 115,457	AAAm
LAIF	2.55%	\$ 8,489,834	N/A	\$ 8,494,504	Not rated
PCTIP	1.96%	\$ 139,591	N/A	\$ 139,668	Not rated

C. The return on the District's investment portfolio expressed as an annual percentage rate.

For this quarter end, the return on the portfolio is 2.45% (annualized). This is calculated based on the LAIF rate for this quarter and assumes the CDs will be held until maturity.

D. The weighted average maturity of the District's portfolio.

The portfolio's maturities can be broken down as follows:

Maturity Range	Policy Instruction 308	
	Suggested %	Actual %
One day to 180 days	10% to 50%	90.24%
181 days to 360 days	10% to 30%	0.00%
One year to two years	10% to 20%	7.32%
Two years to three years	0 to 20%	2.44%
Over three years	Requires Board Authorization	

The District has not been more aggressive in pursuing longer maturity investments because the return (yield) on a longer maturity investment is not sufficiently greater than the return earned with LAIF to justify the risk. The current weighted average maturity of the portfolio is 39 days.

E. A statement of compliance with investment policy.

The investment policy's objective is to protect the District's investable assets and generate income to the extent that prudent money management practices allow. Ideally, the District will invest in a variety of investment vehicles to increase the yield/return on investment received, while balancing the risk factors present. Although the suggested percentages of investments within the maturity ranges in the policy are not currently met, the weighted average maturity is within the stated limit and the District is in compliance with the policy.

F. A statement that the projected cash flow is adequate to meet expected obligations of the District over the next six months.

As a majority of funds are currently invested with LAIF and the weighted average maturity is 39 days; the projected cash flow is adequate to meet the expected obligations over the next six months.

**Truckee Tahoe Airport District
Local Agency Investment Fund (LAIF)**

		Unrestricted		
Date		#1060	Restricted #1510	Total at LAIF
12/31/2016	Balance	6,049,963.48	-	6,049,963.48
12/31/2017	Balance	5,166,174.01		5,166,174.01
1/15/2018	4th Quarter Interest	20,559.56		20,559.56
1/22/2018	TRANSFER FROM #1604	2,000,000.00		2,000,000.00
3/31/2018	Balance	7,186,733.57		7,186,733.57
4/15/2018	1st Quarter Interest	25,250.74		25,250.74
5/30/2018	TRANSFER FROM #1604	1,800,000.00		1,800,000.00
6/30/2018	Balance	9,011,984.31		9,011,984.31
7/15/2018	2nd Quarter Interest	37,227.29		37,227.29
7/20/2018	TRANSFER to #1604	(1,000,000.00)		(1,000,000.00)
9/30/2018	Balance	8,049,211.60		8,049,211.60
10/15/2018	3rd Quarter Interest	45,034.86		45,034.86
11/1/2018	TRANSFER FROM #1604	(200,000.00)		(200,000.00)
11/14/2018	TRANSFER FROM #1604	(600,000.00)		(600,000.00)
12/7/2018	TRANSFER FROM #1604	(250,000.00)		(250,000.00)
12/21/2018	TRANSFER FROM #1604	(300,000.00)		(300,000.00)
12/31/2018	Balance	6,744,246.46		6,744,246.46
1/15/2019	4th Quarter Interest	45,587.71		45,587.71
1/30/2019	TRANSFER FROM #1604	1,700,000.00		1,700,000.00
3/31/2019	Balance	8,489,834.17		8,489,834.17

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

www.treasurer.ca.gov/pmia-laif/laif.asp
April 29, 2019

TRUCKEE TAHOE AIRPORT DISTRICT

CONTROLLER
10356 TRUCKEE AIRPORT ROAD
TRUCKEE, CA 96161-3311

PMIA Average Monthly Yields

Account Number:

80-31-001

Tran Type Definitions

March 2019 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	8,489,834.17
Total Withdrawal:	0.00	Ending Balance:	8,489,834.17

PLACER COUNTY TREASURER'S INVESTMENT PORTFOLIO
 2976 RICHARDSON DRIVE, AUBURN, CA 95603
 (530) 889-4143 FAX (530) 889-4100

STATEMENT OF ACCOUNT

TRUCKEE-TAHOE AIRPORT DISTRICT
 10356 TRUCKEE AIRPORT RD
 TRUCKEE CA 96161

Dept : 70
 Fund #: 32020
 Program#: 220043
 Cost Center#: 22025

Attn: Sally Lyon
Kevin.Smith@truckeetahoeairport.com
Sally.Lyon@truckeetahoeairport.com
 (530) 587-7692 FAX (530) 587-7946

DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE
01/22/18	Withdrawal from Invt Fund WE931021	539,110.37		7,262,675.06
01/31/18	Interest Apportionment 1.630%		10,558.80	7,273,233.86
02/28/18	Interest Apportionment 1.768%		9,864.69	7,283,098.55
03/31/18	Interest Apportionment 1.663%		10,285.66	7,293,384.21
04/26/18	Withdrawal from Invt Fund WE931564	64,669.23		7,228,714.98
04/30/18	Interest Apportionment 1.809%		10,829.48	7,239,544.46
05/31/18	Interest Apportionment 1.941%		11,937.52	7,251,481.98
06/28/18	Withdrawal from Invt Fund WE931885	587,790.57		6,663,691.41
06/30/18	Interest Apportionment 1.849%		10,932.27	6,674,623.68
07/31/18	Interest Apportionment 1.706%		9,669.76	6,684,293.44
08/03/18	Withdrawal from Invt Fund	1,079,763.93		5,604,529.51
08/31/18	Interest Apportionment 1.823%		8,785.39	5,613,314.90
09/04/18	Withdrawal from Invt Fund EFT-0592	2,144,631.82		3,468,683.08
09/21/18	Withdrawal from Invt Fund EFT-1240	645,645.18		2,823,037.90
09/30/18	Interest Apportionment 1.759%		5,013.67	2,828,051.57
10/31/18	Withdrawal from Invt Fund EFT-002507	1,389,526.57		1,438,525.00
10/31/18	Interest Apportionment 1.775%		4,194.76	1,442,719.76
11/27/18	Withdrawal from Invt Fund EFT-003468	689,495.46		753,224.30
11/30/18	Interest Apportionment 1.760%		1,954.23	755,178.53
12/31/18	Interest Apportionment 1.777%		1,139.90	756,318.43
01/31/19	Interest Apportionment 2.132%		1,369.70	757,688.13
02/27/19	Withdrawal from Invt Fund EFT-006549	619,508.73		138,179.40
02/28/19	Interest Apportionment 2.155%		1,179.34	139,358.74
03/31/19	Interest Apportionment 1.963%		232.39	139,591.13