



Moraga-Orinda Fire District

redlined version

QUARTERLY INVESTMENT REPORT								
June 30, 2023								
Type of Investment	Percent Distribution by Type of Investment	Financial Institution	Date of Maturity	Original Investment Amount	Par Value	Market Value	Rate of Interest	Fiscal Year-to-Date Income
Cash		Contra Costa County	N/A	\$ 843,010	\$ 843,010	\$ 843,010	0.000%	\$ -
Cash	9.39%	JPMorgan Chase Bank, N.A.	N/A	1,631,218	1,631,218	1,631,218	0.000%	\$ -
Local Agency Investment Fund	56.89%	Local Agency Investment Fund	N/A	14,995,220	14,995,220	14,767,720 14,995,220	3.360%	\$ 305,844
Money Market	0.00%	Allspring Government Money Market Fund Admin Class	N/A	0	0	0	0.660%	\$ 1,073
US Treasury Bill - 3 months		Contra Costa County	6/22/2023					\$ 33,422
US Treasury Bill - 3 months		Contra Costa County	7/25/2023	4,938,196	5,000,000	4,984,757	4.890%	\$ 61,804
US Treasury Bill - 3 months		Contra Costa County	9/21/2023	2,961,480	3,000,000	2,965,561	5.136%	\$ 38,520
US Treasury Bill - 3 months	33.72%	Contra Costa County	9/26/2023	987,045	1,000,000	987,865	5.125%	12,955
Total	100.00%			\$ 26,356,169	\$ 26,469,448	\$ 26,180,131 \$ 26,407,631		\$ 453,618
Average Weighted Yield	3.60%							
Market values obtained from monthly statements issued by JP Morgan Chase Bank, N.A. and Contra Costa County								
California Legislature enacted an alternative method for the distribution of secured property taxes to local agencies known as the "Teeter Plan". The Teeter Plan is a tax distribution procedure by which secured tax rolls are distributed to the District on the basis of the tax levy, rather than on the basis of actual tax collections. While the County bears the risk of loss on delinquent taxes that go unpaid, it benefits from the penalties associated with these delinquent taxes when they are paid. In turn, the Teeter Plan provides the District with stable cash flow and the elimination of credit risk.								
The June 2023 investments are in accordance with the District adopted investment policy.								
Gloriann Sasser Administrative Services Director								



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Revised 8/14/2023

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Sufficient funds exist to meet the District's financial obligations for the next six months using the County of Contra Costa's "Teeter Plan". In 1949, the California Legislature enacted an alternative method for the distribution of secured property taxes to local agencies known as the "Teeter Plan". The Teeter Plan is a tax distribution procedure by which secured tax rolls are distributed to the District on the basis of the tax levy, rather than on the basis of actual tax collections. While the County bears the risk of loss on delinquent taxes that go unpaid, it benefits from the penalties associated with these delinquent taxes when they are paid. In turn, the Teeter Plan provides the District with stable cash flow and the elimination of credit risk.								
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