



**COSTA MESA REDEVELOPMENT AGENCY
DEPARTMENT OF FINANCE
INTEROFFICE MEMORANDUM**

TO: REDEVELOPMENT AGENCY BOARD MEMBERS

FROM: COLLEEN O'DONOGHUE, ASSISTANT FINANCE DIRECTOR

COPY TO: KIMBERLY BRANDT, AGENCY DIRECTOR
INVESTMENT OVERSIGHT COMMITTEE
JUDY VICKERS, REVENUE SUPERVISOR

DATE: FEBRUARY 19, 2010

SUBJECT: *TREASURER'S REPORT FOR THE MONTH OF JANUARY, 2010*

Attached is the Treasurer's Report for the month of January, 2010. All of the Agency's investments as of January 31, 2010, are in compliance with the Investment Policy and the California Government Code. The market value shown for the Agency's LAIF investment represents the Agency's contractual rights to its LAIF account and does not represent the value of the underlying portfolio securities. As of January 31, 2010, the Agency has adequate cash reserves necessary to meet its obligations for the next six months.

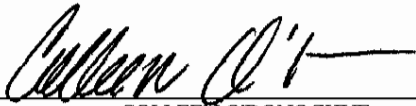
The weighted average stated rate of return (current yield) for the Redevelopment Agency's investment portfolio as of January 31, 2010, was .558%. The yield to maturity of the portfolio was .558%. The current yield of the Agency's portfolio was equivalent to the yield of the State of California Local Agency Investment Fund (LAIF) of .558% for the month ended January 31, 2010. The weighted average number of days to maturity for the total portfolio was 1 day (0.003 years). Due to the size of the investment portfolio, assets under management have been primarily invested in the Local Agency Investment Fund. The investment portfolio is in compliance with the Agency's adopted investment policy in all respects. If you have any questions or need additional information, feel free to contact me directly.

COLLEEN O'DONOGHUE
Assistant Finance Director

Attachments

COSTA MESA REDEVELOPMENT AGENCY
TREASURER'S REPORT OF POOLED CASH AND INVESTMENTS
AS OF JANUARY 31, 2010

<u>ACTIVE ACCOUNTS</u>	<u>BANK BALANCE</u>	<u>DEPOSITS IN TRANSIT</u>	<u>OUTSTANDING CHECKS</u>	<u>BOOK BALANCE</u>
Bank of America	\$ 7,192.82		0.00	7,192.82
Reconciling Items			65.04	(65.04)
Total Active Accounts	7,192.82	-	65.04	7,127.78
 <u>INVESTMENTS</u> 				
Sweep Account	-			-
Local Agency Investment Fund	6,118,399.53			6,118,399.53
Total Investments	6,118,399.53	-	-	6,118,399.53
TOTAL POOLED CASH AND INVESTMENTS	\$ 6,125,592.35	-	65.04	6,125,527.31



COLLEEN O'DONOGHUE
Asst. Finance Director

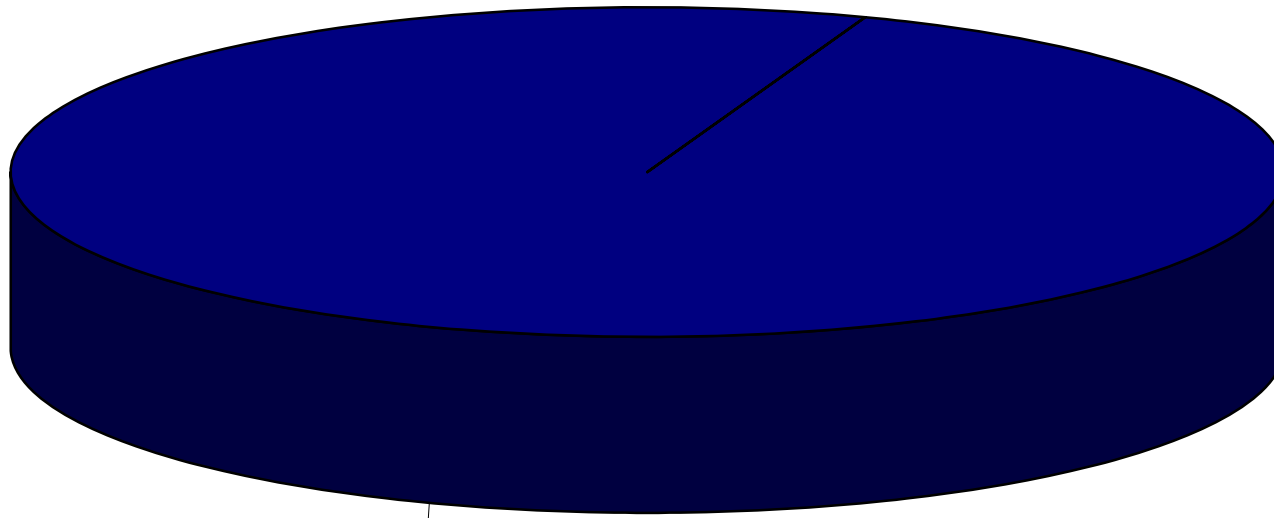
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COSTA MESA REDEVELOPMENT AGENCY
INVESTMENT ACTIVITY SUMMARY
FOR THE MONTH OF JANUARY 2010

Total investments outstanding as of December 31, 2009					\$ 5,951,730.30
	<u>Purchase</u>	<u>Maturity</u>	<u>Coupon</u>	<u>Yield to</u>	
	<u>Date</u>	<u>Date</u>	<u>Rate</u>	<u>Maturity</u>	<u>Cost</u>
Additions:					
Investment Purchases:					-
Total Purchases: None					-
Deductions:					
Investment Maturities:					-
Total Maturities: None					-
Investment Calls:					
Total Calls: None					-
Net increase(decrease) in LAIF					166,669.23
Net increase(decrease) in Sweep Account					-
Total investments outstanding as of January 31, 2010					<u><u>\$ 6,118,399.53</u></u>

**COSTA MESA REDEVELOPMENT AGENCY - ASSET ALLOCATION
AS OF JANUARY 31, 2010**



Local Agency
Investment Fund
100.00%

%Rounded 5/4

COSTA MESA REDEVELOPMENT AGENCY
SUMMARY OF POLICY LIMITATIONS
AS OF JANUARY 31, 2010

<u>DESCRIPTION</u>	<u>CURRENT PERCENTAGE BASED ON MARKET VALUE AS OF 01/31/10</u>	<u>MAXIMUM PERCENTAGE</u>
U.S. Treasury Bills	0.00%	UNLIMITED
U.S. Treasury Notes	0.00%	UNLIMITED
Federal Agency Issues:		
FICB	0.00%	60.00%
FFCB	0.00%	60.00%
FLB	0.00%	60.00%
FHLB	0.00%	60.00%
FNMA	0.00%	60.00%
FHLMC	0.00%	60.00%
Other *	0.00%	60.00%
Banker's Acceptances	0.00%	40.00%
Certificates of Deposit	0.00%	UNLIMITED
Negotiable Certificates of Deposits	0.00%	30.00%
Commercial Paper	0.00%	10% or 25%
Medium Term Corporate Notes	0.00%	30.00%
Repurchase Agreements	0.00%	UNLIMITED
Reverse Repurchase Agreements	0.00%	10% of base
LAIF (Local Agency Investment Fund)	100.00%	40,000,000.00
Current Balance		6,118,399.53
Orange County Treasurer's Pool	0.00%	35.00%
Money Market Mutual Funds (Sweep Account)	0.00%	10% per fund (1)
Asset-Backed and Mortgage-Backed Securities	0.00%	20.00%
TOTAL	100.00%	
% of Portfolio Maturing within one year	100.00%	no less than 25%
% of Portfolio Maturing or Callable within one year	100.00%	

(1) Also limited to 20% in total.

*These securities are not considered for purchases: SBA, GNMA, TVA and SALLIEMAE

COSTA MESA REDEVELOPMENT AGENCY

SCHEDULE OF OUTSTANDING INVESTMENTS
FOR ALL MATURITIES WITH MARKET VALUES

AS OF JANUARY 31, 2010

<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>DAYS TO MATURITY</u>	<u>INSTITUTION</u>	<u>TYPE OF INVESTMENT</u>	<u>INTEREST RATE</u>	<u>YIELD TO MATURITY</u>	<u>PAR</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>ACCRUED INTEREST</u>	<u>NET GAIN/LOSS IF SOLD</u>	
N/A	CONTINUOUS	1	LAIF	POOL	0.558 %	0.558 %	N/A	6,118,399.53	6,118,399.53	-	-	
N/A	CONTINUOUS	1	Bank of New York	SWEEP	0.000 %	0.000 %	N/A	-	-	-	-	
								<u>\$ -</u>	<u>6,118,399.53</u>	<u>6,118,399.53</u>	<u>-</u>	<u>-</u>

WEIGHTED AVERAGE:

INTEREST RATE OF PORTFOLIO

0.558 %

YIELD TO MATURITY OF PORTFOLIO

0.558 %

MATURITY OF PORTFOLIO

1 DAYS

COSTA MESA REDEVELOPMENT AGENCY
Summary of Cash Held in Trust
As of January 31, 2010

Costa Mesa RDA Downtown Redevelopment Project 2003 Tax Allocation Refunding Bonds

Trustee: The Bank of New York Trust Company, N.A.

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Debt Service Fund Interest Account	U.S. Govt. Obligation Fund	Stagecoach Treasury	Open	\$ -	-	-	0.00
Escrow Fund	Cash			-	-	-	
Reserve Fund	U.S. Govt. Obligation Fund	Stagecoach Treasury	Open	704,300.20	704,300.20	704,300.20	0.00
				<u>\$ 704,300.20</u>	<u>704,300.20</u>	<u>704,300.20</u>	
	Ending Balances			<u>\$ 704,300.20</u>	<u>704,300.20</u>	<u>704,300.20</u>	

Market Values provided by The Bank of New York Trust Company, N.A.

COSTA MESA REDEVELOPMENT AGENCY
INVESTMENTS AND INVESTMENT EARNINGS
AS OF JANUARY 31, 2010

INSTITUTION	INTEREST RATE	INVESTMENT TYPE	INVESTMENT AMOUNT	INTEREST EARNED AT 01/31/2010	PURCHASE DATE	MATURITY DATE	PERCENTAGE OF PORTFOLIO	COMMENTS
Local Agency Investment Fund	0.558%	STP	\$ 6,118,399.53	-			100.00%	
Bank of New York	0.000%	SWEEP	-	-			0.00%	
			<u>\$ 6,118,399.53</u>	<u>-</u>			100.00%	

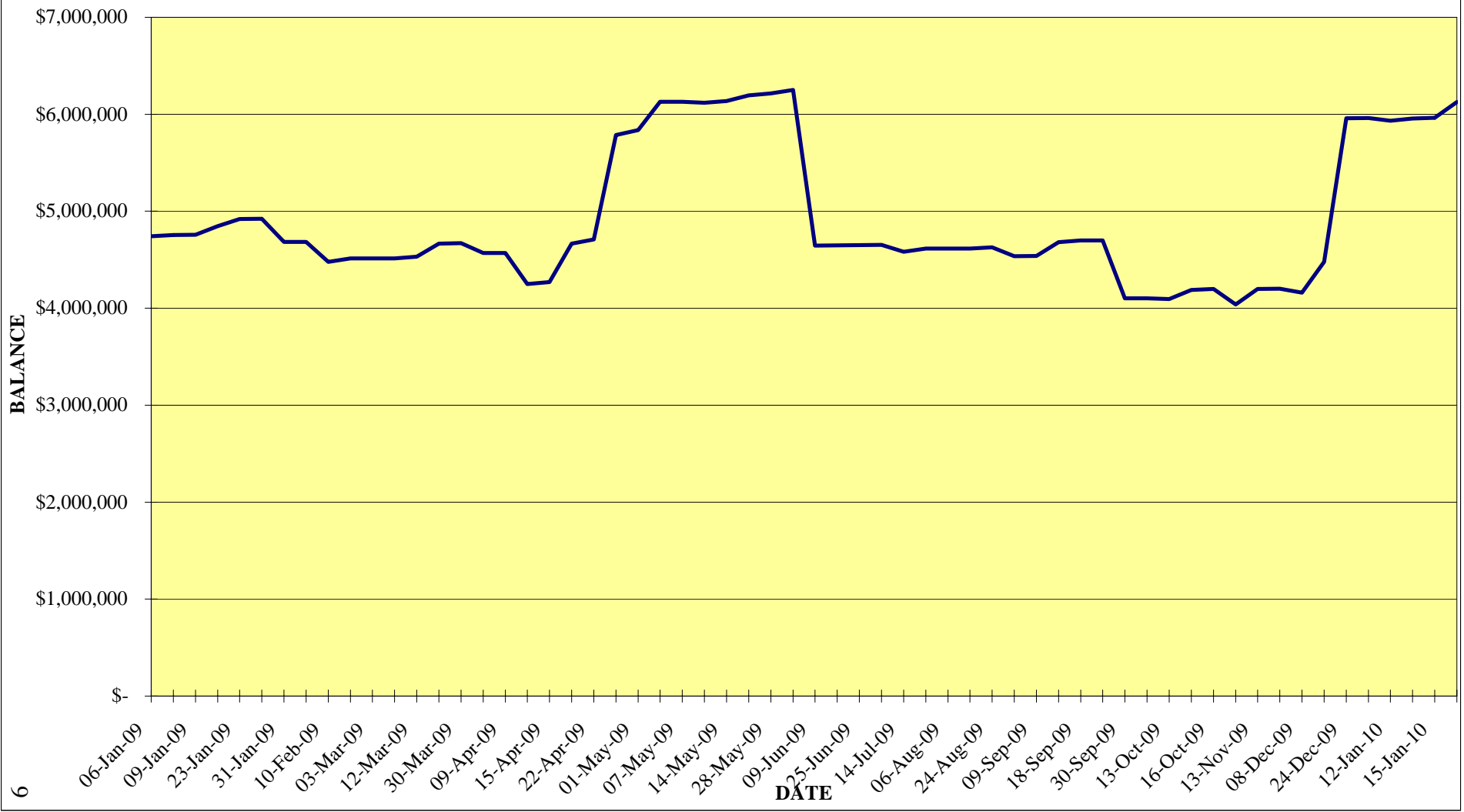
KEY: STP - State Treasurers Pool
 SWEEP - Stagecoach Treasury Money Market Fund

FHLMC - Federal Home Loan Mortgage Corporation
 FFCB - Federal Farm Credit Bank

COSTA MESA REDEVELOPMENT AGENCY
POOLED CASH AND INVESTMENTS BY FUND
AS OF JANUARY 31, 2010

DOWNTOWN - DEBT SERVICE	370	\$ 2,366,311.88
LOW AND MODERATE HOUSING	471	2,395,492.35
DOWNTOWN - CAPITAL PROJECTS	472	<u>1,363,723.08</u>
TOTAL		<u>\$ 6,125,527.31</u>

**COSTA MESA REDEVELOPMENT DAILY CASH BALANCES
AS OF JANUARY 31, 2010**



**COSTA MESA REDEVELOPMENT AGENCY CASH FLOWS
AS OF JANUARY 31, 2010**

