

Quarterly Investment Report



Background

- Government Code 53646 permits governing boards to require
 - Statement of Investment Policy
 - Quarterly Reports with stipulated content, compliance statement, cash coverage for next 6 months
 - Quarterly Reports to be made within 30 days BUT Alameda's Sunshine Ordinance precludes presentation before 60 days
- Statement of Investment Policy last updated Feb 2014
 - Stresses Safety, Liquidity and Yield
 - Provides limitations on type, credit quality and duration of investments
 - Policy located on Finance Dept website, lower right corner

Background

- Report contents
 - Detail by Investment type, market value, average duration and average yield
 - Compliance with policy and cash requirements statement are included in the Financial Impact section
 - Exhibit contains
 - City Treasurer's review statement
 - Summary of Investment Details including Book Value vs. Market Value, average maturity and comparative interest income
 - Detailed listing of each investment instrument
 - Credit quality and return on share of portfolio by each of the Investment Managers
 - Local Agency Investment Fund (LAIF) Performance Report

1st Quarter Investment Report

- Approximately 27% is unrestricted (General Fund and Internal Service Funds) while 73% is restricted for specific purposes (e.g. debt service)
- Investment advisors
 - Monitor the market and adjust the portfolio to meet the Investment Policy goals
 - Maintain compliance with the Investment Policy
 - Coordinate available cash with staff

Investment Report

Investment Type	Market Value	Amount Over (Under) Cost	Average Length of Duration *	Average Yield
Cash on Hand	\$ 10,075	\$ -	1	0.00%
Cash on Deposit	13,578,929	-	1	0.01%
Investments with Bond Trustees	20,227,430	2	1	0.03%
Cash on Hand and with Bond Trustees	33,816,434	2	1	0.02%
Local Agency Investment Fund	37,000,245	245	1	0.24%
Certificates of Deposit	5,826,072	(3,469)	56	0.00%
Federal/Agency Issues	55,765,140	(171,853)	984	0.01%
Medium Term Notes/Commercial Paper	24,472,989	(62,292)	729	1.35%
Total Investment Portfolio	123,064,446	(237,369)	446	0.35%
TOTAL PORTFOLIO	\$ 156,880,880	\$ (237,367)		
* days				