

# Quarterly Investment Report

for the period ending December 31, 2014



# 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
- 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 Advisors
    - Local Agency Investment Fund (LAIF) Performance Report

# 2nd Quarter Investment Report

- Approximately 23% is unrestricted (General Fund and Internal Service Funds) while 77% 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	10,166,104	-	1	0.01%
Investments with Bond Trustees	74,180,926	-	3	0.02%
<b>Cash on Hand and with Bond Trustees</b>	<b>84,357,105</b>	<b>-</b>	<b>1</b>	<b>0.02%</b>
Local Agency Investment Fund	47,024,440	327	1	0.24%
Certificates of Deposit	3,728,094	(1,005)	205	0.36%
Federal/Agency Issues	56,973,214	(60,842)	963	1.02%
Medium Term Notes/Commercial Paper	25,736,347	(68,643)	747	1.35%
<b>Total Investment Portfolio</b>	<b>133,467,095</b>	<b>(130,163)</b>	<b>421</b>	<b>0.79%</b>
<b>TOTAL PORTFOLIO</b>	<b>\$ 217,824,200</b>	<b>\$ (130,163)</b>		
* days				