



Meeting Date: 11/18/14

ACTION	TYPE OF ITEM
<input type="checkbox"/> Approved Recommendation	<input checked="" type="checkbox"/> Info/Consent
<input type="checkbox"/> Ord. No(s). _____	<input type="checkbox"/> Report
<input type="checkbox"/> Res. No(s). _____	<input type="checkbox"/> Public Hearing (Info/consent)
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____

Prepared By: Danielle M. Navas *Danielle M. Navas* Agenda Item No. S-4  
 Reviewed By: City Manager *JN* City Attorney *JK* Finance *QC* Other (Specify) \_\_\_\_\_

**DATE:** October 20, 2014

**TO:** City Council

**FROM:** Danielle M. Navas, City Treasurer *Navas*

**SUBJECT:** Quarterly Investment Report for the First Quarter F/Y 2014-2015

**RECOMMENDATION**

That City Council accepts the quarterly Investment Report for the First Quarter F/Y 2014-2015.

**DISCUSSION**

The City Treasurer will continue to provide this quarterly report to keep you informed of the status of the investment portfolio, however, it is no longer required by state law. This is one of many previously reimbursable state mandated items not required due to lack of state funding. The Investment Policy was presented to City Council with the Annual Report of Investment Policy on September 23, 2014. The City of Oxnard Treasurer’s Office Market Report as of September 30, 2014 is provided as Attachment 1. The source of the market values is Sungard, the vendor of the City’s investment reporting system. Investments in the City’s portfolio meet the requirements of the City of Oxnard’s adopted investment policy. Detailed information regarding individual investments is maintained in the City Treasurer’s Office.

The following statistics provide a summary on the status of the portfolio as of September 30, 2014:

Original cost of investments	\$ 106,984,669	Book Value
Total to be received at maturity	\$ 106,985,000	Par Value
If sold on September 30, 2014	\$ 106,593,038	Market Value
Gain/ (Loss) if sold on September 30, 2014	\$ (391,631)*	

\*All investments purchased are held to maturity. Sufficient liquidity is maintained for unexpected needs so that sale of an investment may not be necessary. Any gain or loss related to changing market value is only a “paper” gain or loss, not an increase or decrease in the funds of the City.

Total earnings (1st quarter)	\$ 244,358	
Average yield (1st quarter)	.85%	(for the month .91%)
Average days to maturity (1st quarter)	826	(for the month 857 days)

**Subject: Quarterly Investment Report for the First Quarter F/Y 2014-2015**

October 20, 2014

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The quarterly average yield on the portfolio was .85 percent compared with the Local Agency Investment Fund (LAIF) yield of .25 percent for the same period. The LAIF portfolio is comprised of public funds invested on a short-term basis with priority of safety first followed by need for liquidity and yield, the priorities of the City Treasurer's Investment Policy.

The federal funds rate remains unchanged at .00 to .25 percent.

In compliance with California Government Code section 53646, adequate funds are available to meet the anticipated expenditure requirements for the next six months.

**FINANCIAL IMPACT**

None at this time.

Attachment #1 –Investment Inventory as of September 30, 2014

Attachment #2 – Benchmark Rate Comparison

# Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

## City of Oxnard - Treasurer's Office

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source
<b>Inv Type: 12 FEDERAL HOME LOAN BANK BONDS</b>							
16938	FHLB	313381RE7	01/30/2013	1.000000	2,000,000.00	1,976,220.00	3,388.89
			01/30/2018	1.000000	2,000,000.00	98.811000	SUNGARD
16951	FHLB	313383AV3	06/12/2013	1.000000	2,000,000.00	1,964,820.00	6,055.56
			06/12/2018	1.000000	2,000,000.00	98.241000	SUNGARD
16952	FHLB	313383A68	06/13/2013	1.080000	2,000,000.00	1,968,680.00	6,480.00
			06/13/2018	1.080000	2,000,000.00	98.434000	SUNGARD
16954	FHLB	313383HQ7	06/27/2013	1.200000	2,000,000.00	1,982,080.00	6,266.67
			06/27/2018	1.200000	2,000,000.00	99.104000	SUNGARD
16955	FHLB	313383HQ7	06/27/2013	1.200000	2,000,000.00	1,982,080.00	6,266.67
			06/27/2018	1.200000	2,000,000.00	99.104000	SUNGARD
16973	FHLB	3130A33V4	09/26/2014	1.700000	2,000,000.00	1,992,600.00	472.22
			09/26/2018	1.700000	2,000,000.00	99.630000	SUNGARD
			<b>Subtotal</b>	<b>1.196667</b>	<b>12,000,000.00</b>	<b>11,866,480.00</b>	<b>28,930.01</b>
				<b>1.196667</b>	<b>12,000,000.00</b>	<b>98.887333</b>	
<b>Inv Type: 13 FEDERAL NATIONAL MORTGAGE ASSN</b>							
16935	FNMA	3136G02U4	11/14/2012	.625000	2,000,000.00	1,993,280.00	4,756.94
			11/14/2016	.625000	2,000,000.00	99.664000	SUNGARD
16936	FNMA	3136G04S7	11/21/2012	.750000	2,000,000.00	1,990,920.00	1,666.67
			02/21/2017	.750000	2,000,000.00	99.546000	SUNGARD
16939	FNMA	3135G0TV5	01/30/2013	1.030000	2,000,000.00	1,973,040.00	3,490.56
			01/30/2018	1.030000	2,000,000.00	98.652000	SUNGARD
16942	FNMA	3136G1BK4	02/05/2013	1.000000	2,000,000.00	1,971,740.00	3,111.11
			02/05/2018	1.000000	2,000,000.00	98.587000	SUNGARD
16947	FNMA	3136G1LE7	05/15/2013	1.010000	1,000,000.00	980,490.00	3,815.56
			05/15/2018	1.010000	1,000,000.00	98.049000	SUNGARD
16948	FNMA	3135G0XG3	05/21/2013	1.000000	1,000,000.00	981,120.00	3,611.11
			05/21/2018	1.000000	1,000,000.00	98.112000	SUNGARD
16972	FNMA	3136G26T9	09/30/2014	2.050000	2,000,000.00	1,991,980.00	113.89
			09/30/2019	2.050000	2,000,000.00	99.599000	SUNGARD
			<b>Subtotal</b>	<b>1.076667</b>	<b>12,000,000.00</b>	<b>11,882,570.00</b>	<b>20,565.84</b>
				<b>1.076667</b>	<b>12,000,000.00</b>	<b>99.021417</b>	
<b>Inv Type: 17 FEDERAL FARM CREDIT BANK BONDS</b>							
16928	FFCB	3133EAP28	08/22/2012	1.100000	2,000,000.00	1,991,220.00	2,383.33
			08/22/2017	1.100000	2,000,000.00	99.561000	SUNGARD
16929	FFCB	3133EAP28	08/22/2012	1.100000	2,000,000.00	1,991,220.00	2,383.33
			08/22/2017	1.100000	2,000,000.00	99.561000	SUNGARD
16933	FFCB	3133EA3J5	10/10/2012	.900000	2,000,000.00	1,972,760.00	8,550.00

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# Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

## City of Oxnard - Treasurer's Office

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source
			10/10/2017	.900000	2,000,000.00	98.638000	SUNGARD
16934	FFCB	3133EA4H8	10/11/2012	.820000	2,000,000.00	1,987,120.00	3,644.44
			07/11/2017	.820000	2,000,000.00	99.356000	SUNGARD
16940	FFCB	3133ECEQ3	02/06/2013	1.100000	2,000,000.00	1,992,180.00	3,361.11
			02/06/2018	1.100000	2,000,000.00	99.609000	SUNGARD
16941	FFCB	3133ECEQ3	02/06/2013	1.100000	2,000,000.00	1,992,180.00	3,361.11
			02/06/2018	1.100000	2,000,000.00	99.609000	SUNGARD
16944	FFCB	3133ECL44	04/11/2013	1.000000	2,000,000.00	1,981,660.00	9,444.44
			04/11/2018	1.000000	2,000,000.00	99.083000	SUNGARD
16949	FFCB	3133ECQ56	05/22/2013	1.080000	2,000,000.00	1,974,540.00	7,740.00
			05/22/2018	1.080000	2,000,000.00	98.727000	SUNGARD
16950	FFCB	3133ECP1	06/11/2013	1.150000	1,250,000.00	1,244,887.50	4,392.36
			06/11/2018	1.150000	1,250,000.00	99.591000	SUNGARD
16953	FFCB	3133ECSQ8	06/25/2013	1.375000	2,000,000.00	1,991,080.00	7,333.33
			06/25/2018	1.375000	2,000,000.00	99.554000	SUNGARD
16963	FFCB	3133EDDF6	01/14/2014	1.920000	2,000,000.00	2,007,480.00	8,213.33
			01/14/2019	1.920000	2,000,000.00	100.374000	SUNGARD
16964	FFCB	3133EDHG0	03/19/2014	1.390000	2,000,000.00	2,009,220.00	926.67
			03/19/2018	1.390000	2,000,000.00	100.461000	SUNGARD
16965	FFCB	3133EDCJ9	12/26/2013	1.180000	2,000,000.00	1,998,600.00	327.78
			09/26/2017	1.180000	2,000,000.00	99.930000	SUNGARD
16968	FFCB	3133EDKR2	04/30/2014	1.870000	2,000,000.00	2,008,360.00	15,687.22
			04/30/2019	1.870000	2,000,000.00	100.418000	SUNGARD
16969	FFCB	3133EDLX8	05/21/2014	1.320000	2,000,000.00	2,002,580.00	9,533.33
			05/21/2018	1.320000	2,000,000.00	100.129000	SUNGARD
16970	FFCB	3133EDN81	06/12/2014	1.850000	2,000,000.00	1,999,700.00	11,202.78
			06/12/2019	1.850000	2,000,000.00	99.985000	SUNGARD
16971	FFCB	3133EDP48	06/24/2014	1.970000	2,000,000.00	1,999,300.00	10,616.11
			06/24/2019	1.970000	2,000,000.00	99.965000	SUNGARD
			<b>Subtotal</b>	<b>1.310902</b>	<b>33,250,000.00</b>	<b>33,144,087.50</b>	<b>109,100.67</b>
				<b>1.310902</b>	<b>33,250,000.00</b>	<b>99.681466</b>	
<b>Inv Type: 23 OTHER GOVERNMENT AGENCIES</b>							
16922	FHLMC	3134G3UQ1	05/15/2012	1.150000	2,000,000.00	1,996,760.00	8,688.89
			05/15/2017	1.150000	2,000,000.00	99.838000	SUNGARD
16927	FHLMC	3134G3ZR4	08/07/2012	1.000000	2,000,000.00	1,985,240.00	3,000.00
			08/07/2017	1.000000	2,000,000.00	99.262000	SUNGARD
16945	FHLMC	3134G42G2	04/30/2013	1.050000	2,000,000.00	1,969,720.00	8,808.33
			04/30/2018	1.050000	2,000,000.00	98.486000	SUNGARD

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# Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

## City of Oxnard - Treasurer's Office

Inv. No.	Description	CUSIP	Purchase Maturity	Coupon YTM TR	Current Par /Share Current Book	Market Value Market Price	Curr Accr Int Price Source
16966	FHLMC	3134G4XK9	03/27/2014	1.300000	2,000,000.00	1,997,740.00	288.89
			03/27/2018	1.300000	2,000,000.00	99.887000	SUNGARD
16967	FHLMC	3134G4Z43	04/17/2014	1.375000	2,000,000.00	2,002,280.00	12,527.78
			04/17/2018	1.375000	2,000,000.00	100.114000	SUNGARD
<b>Subtotal</b>				<b>1.175000</b>	<b>10,000,000.00</b>	<b>9,951,740.00</b>	<b>33,313.89</b>
				<b>1.175000</b>	<b>10,000,000.00</b>	<b>99.517400</b>	
<b>Inv Type: 60 NEGOTIABLE CERTIFICATE OF DEPO</b>							
16959	NCD	17284CTY0	11/14/2013	2.150000	245,000.00	245,000.00	2,020.41
			11/14/2018	2.150000	245,000.00	100.000000	BOOK
16960	NCD	0606247G2	11/12/2013	2.200000	245,000.00	245,000.00	2,096.93
			11/13/2018	2.200000	245,000.00	100.000000	BOOK
16961	NCD	795450RJ6	11/13/2013	2.000000	245,000.00	245,000.00	1,892.88
			11/13/2018	2.000000	245,000.00	100.000000	BOOK
<b>Subtotal</b>				<b>2.116667</b>	<b>735,000.00</b>	<b>735,000.00</b>	<b>6,010.22</b>
				<b>2.116667</b>	<b>735,000.00</b>	<b>100.000000</b>	
<b>Inv Type: 85 DEPOSIT NOTES</b>							
16943	MTN	25468PCV6	03/05/2013	1.100000	2,000,000.00	1,978,200.00	7,333.33
			12/01/2017	1.100000	2,000,000.00	98.910000	SUNGARD
<b>Subtotal</b>				<b>1.100000</b>	<b>2,000,000.00</b>	<b>1,978,200.00</b>	<b>7,333.33</b>
				<b>1.100000</b>	<b>2,000,000.00</b>	<b>98.910000</b>	
<b>Inv Type: 86 DEPOSIT NOTES QUARTERLY</b>							
16932	MTN	36962G5Y6	06/07/2012	1.450000	2,000,000.00	2,034,960.00	2,413.90
			05/30/2017	1.456211	1,999,668.98	101.748000	SUNGARD
<b>Subtotal</b>				<b>1.450000</b>	<b>2,000,000.00</b>	<b>2,034,960.00</b>	<b>2,413.90</b>
				<b>1.456211</b>	<b>1,999,668.98</b>	<b>101.748000</b>	
<b>Inv Type: 99 PASSBOOK INTEREST</b>							
16434	LOCAL AGENCY INVEST		07/01/2002	.228000	35,000,000.00	35,000,000.00	25,143.81
			10/01/2014	.228000	35,000,000.00	100.000000	BOOK
<b>Subtotal</b>				<b>.228000</b>	<b>35,000,000.00</b>	<b>35,000,000.00</b>	<b>25,143.81</b>
				<b>.228000</b>	<b>35,000,000.00</b>	<b>100.000000</b>	
<b>Grand Total</b>			<b>Count 41</b>	.909035	106,985,000.00	106,593,037.50	232,811.67
				.909151	106,984,668.98	99.633629	

\*Includes Accrued Discount: **\$268.98**  
 Earned Interest Yield This Period: **0.89%**

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# Inventory by Market Value

As Of Date: 09/30/2014

Date Basis: Settlement

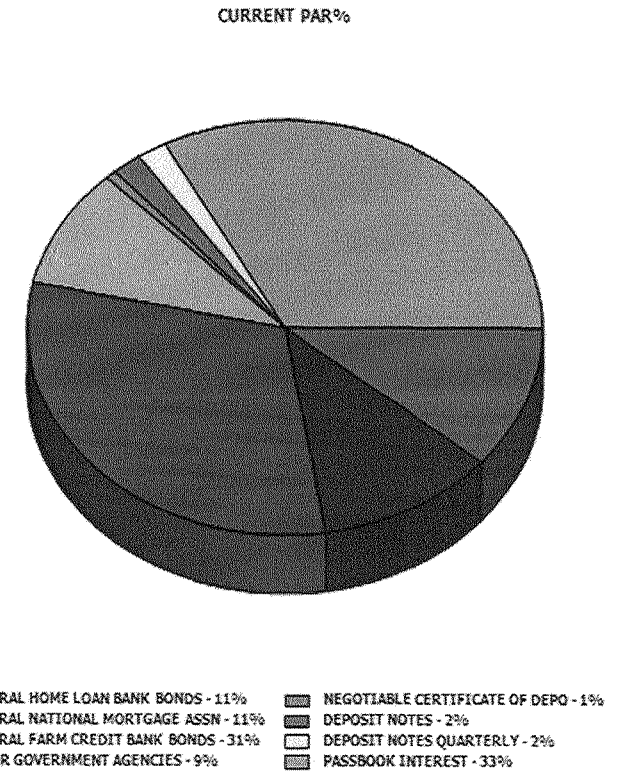
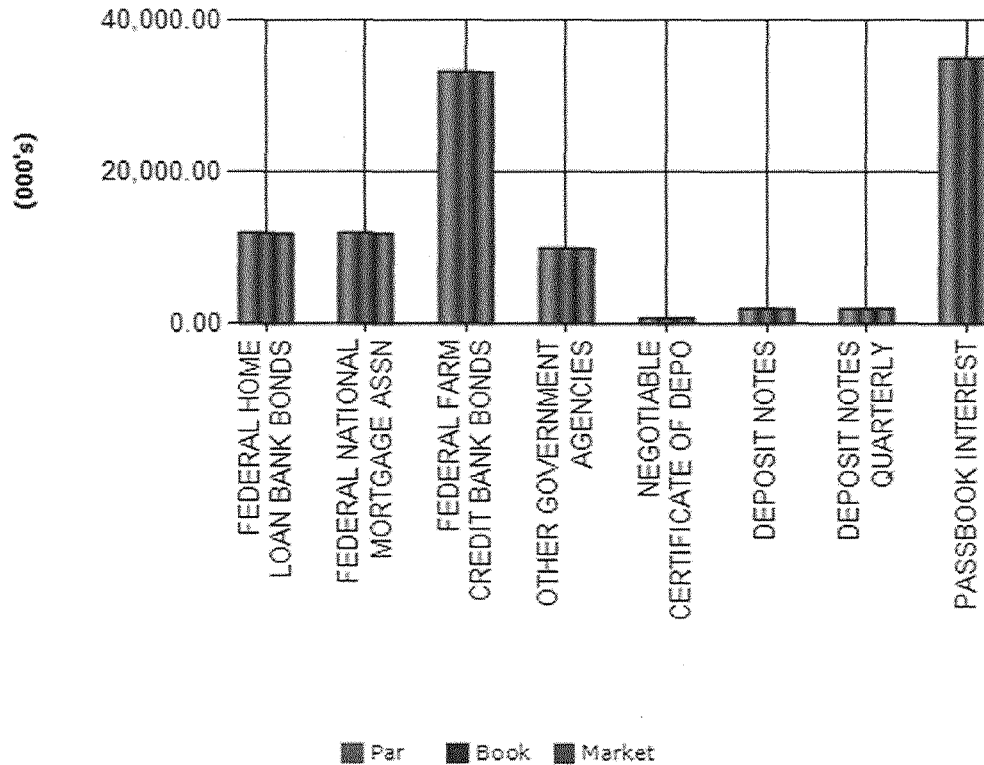
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Reporting Currency: Local

## City of Oxnard - Treasurer's Office

## Asset Allocation

Assets	Current Par	Current Book	Market	MKT/Book	Yield
FEDERAL HOME LOAN BANK BONDS	12,000,000.00	12,000,000.00	11,866,480.00	98.89%	1.20%
FEDERAL NATIONAL MORTGAGE ASSN	12,000,000.00	12,000,000.00	11,882,570.00	99.02%	1.08%
FEDERAL FARM CREDIT BANK BONDS	33,250,000.00	33,250,000.00	33,144,087.50	99.68%	1.31%
OTHER GOVERNMENT AGENCIES	10,000,000.00	10,000,000.00	9,951,740.00	99.52%	1.18%
NEGOTIABLE CERTIFICATE OF DEPO	735,000.00	735,000.00	735,000.00	100.00%	2.12%
DEPOSIT NOTES	2,000,000.00	2,000,000.00	1,978,200.00	98.91%	1.10%
DEPOSIT NOTES QUARTERLY	2,000,000.00	1,999,668.98	2,034,960.00	101.76%	1.46%
PASSBOOK INTEREST	35,000,000.00	35,000,000.00	35,000,000.00	100.00%	0.23%
<b>Totals</b>	<b>106,985,000.00</b>	<b>106,984,668.98</b>	<b>106,593,037.50</b>	<b>99.63%</b>	<b>0.91%</b>



**CITY OF OXNARD BENCHMARK COMPARISON  
VS. LAIF AND 2-YR TREASURIES  
as of September 30, 2014**

<u>FISCAL YEAR</u>		<u>CITY</u>	<u>LAIF</u>	<u>2 YR TREASURY</u>
<b>2007/08</b>	12 mo avg	4.68	3.11	3.08
<b>2008/09</b>	12 mo avg	3.79	2.16	1.51
<b>2009/10</b>	12 mo avg	2.34	0.65	0.86
<b>2010/11</b>	12 mo avg	2.02	0.49	0.55
<b>2011/12</b>	12 mo avg	1.34	0.38	0.28
<b>2012/13</b>	12 mo avg	0.91	0.25	0.30
<b>2013/14</b>	12 mo avg	5.01	1.05	1.48
<b>SUBTOTAL - 7 Years</b>		<b>20.09</b>	<b>8.09</b>	<b>8.06</b>
<b>Annual Average (7 years)</b>		<b>2.87</b>	<b>1.15</b>	<b>1.15</b>
<u>Quarterly Average FY 2014-15</u>		<u>CITY</u>	<u>LAIF</u>	<u>2 YR TREAS</u>
	<i>First Quarter</i>	0.85	0.25	0.51
	<i>Second Quarter</i>			
	<i>Third Quarter</i>			
	<i>Fourth Quarter</i>			
		0.85	0.25	0.51
CITY = CITY OF OXNARD				
LAIF = STATE LOCAL AGENCY INVESTMENT FUND				
2 YR TREASURY = U S GOVERNMENT TREASURY BILLS - 2 YR MATURITY				