



Meeting Date: 03/24/15

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. 5-6
 Reviewed By: City Manager *[Signature]* City Attorney *[Signature]* Finance *[Signature]* Other (Specify) _____

DATE: February 24, 2015

TO: City Council

FROM: Danielle M. Navas, City Treasurer *[Signature]*

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

RECOMMENDATION

That City Council accepts the quarterly Investment Report for the Second 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 December 31, 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 December 31, 2014:

Original cost of investments	\$ 98,984,699	Book Value
Total to be received at maturity	\$ 98,985,000	Par Value
If sold on December 31, 2014	\$ 98,702,590	Market Value
Gain/ (Loss) if sold on December 31, 2014	\$ (282,109)*	

*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 (2nd quarter)	\$ 244,760	
Average yield (2nd quarter)	.92%	(for the month .92%)
Average days to maturity (2nd quarter)	843	(for the month 877 days)

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

February 24, 2015

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The quarterly average yield on the portfolio was .92 percent compared with the Local Agency Investment Fund (LAIF) yield of .26 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 December 31, 2014

Attachment #2 – Benchmark Rate Comparison



Inventory by Market Value

As Of Date: 12/31/2014

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
Inv Type: 12 FEDERAL HOME LOAN BANK BONDS							
16938	FHLB	313381RE7	01/30/2013	1.000000	2,000,000.00	1,978,220.00	8,388.89 SUNGARD
			01/30/2018	1.000000	2,000,000.00	98.911000	1,055.56 SUNGARD
16951	FHLB	313383AV3	06/12/2013	1.000000	2,000,000.00	1,972,520.00	1,080.00 SUNGARD
			06/12/2018	1.000000	2,000,000.00	98.626000	266.67 SUNGARD
16952	FHLB	313383A68	06/13/2013	1.080000	2,000,000.00	1,976,000.00	266.67 SUNGARD
			06/13/2018	1.080000	2,000,000.00	98.800000	266.67 SUNGARD
16954	FHLB	313383HQ7	06/27/2013	1.200000	2,000,000.00	1,989,240.00	266.67 SUNGARD
			06/27/2018	1.200000	2,000,000.00	99.462000	8,972.22 SUNGARD
16955	FHLB	313383HQ7	06/27/2013	1.200000	2,000,000.00	1,989,240.00	266.67 SUNGARD
			06/27/2018	1.200000	2,000,000.00	99.462000	266.67 SUNGARD
16973	FHLB	3130A33V4	09/26/2014	1.700000	2,000,000.00	2,000,240.00	8,972.22 SUNGARD
			09/26/2018	1.700000	2,000,000.00	100.012000	266.67 SUNGARD
			Subtotal	1.196667	12,000,000.00	11,905,460.00	20,030.01
				1.196667	12,000,000.00	99.212167	

Inv Type: 13 FEDERAL NATIONAL MORTGAGE ASSN

16935	FNMA	3136G02U4	11/14/2012	.625000	2,000,000.00	1,993,300.00	1,631.94 SUNGARD
			11/14/2016	.625000	2,000,000.00	99.665000	5,416.67 SUNGARD
16936	FNMA	3136G04S7	11/21/2012	.750000	2,000,000.00	1,993,200.00	8,640.56 SUNGARD
			02/21/2017	.750000	2,000,000.00	99.660000	8,111.11 SUNGARD
16939	FNMA	3135G0TV5	01/30/2013	1.030000	2,000,000.00	1,978,300.00	1,290.56 SUNGARD
			01/30/2018	1.030000	2,000,000.00	98.915000	1,111.11 SUNGARD
16942	FNMA	3136G1BK4	02/05/2013	1.000000	2,000,000.00	1,977,220.00	8,640.56 SUNGARD
			02/05/2018	1.000000	2,000,000.00	98.861000	1,290.56 SUNGARD
16947	FNMA	3136G1LE7	05/15/2013	1.010000	1,000,000.00	984,790.00	1,290.56 SUNGARD
			05/15/2018	1.010000	1,000,000.00	98.479000	1,111.11 SUNGARD
16948	FNMA	3135G0XG3	05/21/2013	1.000000	1,000,000.00	985,460.00	1,111.11 SUNGARD
			05/21/2018	1.000000	1,000,000.00	98.546000	10,363.89 SUNGARD
16972	FNMA	3136G26T9	09/30/2014	2.050000	2,000,000.00	2,016,760.00	36,565.84 SUNGARD
			09/30/2019	2.050000	2,000,000.00	100.838000	
			Subtotal	1.076667	12,000,000.00	11,929,030.00	
				1.076667	12,000,000.00	99.408583	

Inv Type: 17 FEDERAL FARM CREDIT BANK BONDS

16928	FFCB	3133EAP28	08/22/2012	1.100000	2,000,000.00	1,993,120.00	7,883.33 SUNGARD
			08/22/2017	1.100000	2,000,000.00	99.656000	7,883.33 SUNGARD
16929	FFCB	3133EAP28	08/22/2012	1.100000	2,000,000.00	1,993,120.00	7,883.33 SUNGARD
			08/22/2017	1.100000	2,000,000.00	99.656000	4,050.00 SUNGARD
16933	FFCB	3133EA315	10/10/2012	.900000	2,000,000.00	1,977,500.00	



Inventory by Market Value

As Of Date: 12/31/2014

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
16934	FFCB	3133EA4H8	10/10/2017	.900000	2,000,000.00	98.875000	SUNGARD
			10/11/2012	.820000	2,000,000.00	1,980,580.00	7,744.44
			07/11/2017	.820000	2,000,000.00	99.029000	SUNGARD
16940	FFCB	3133ECEQ3	02/06/2013	1.100000	2,000,000.00	1,992,140.00	8,861.11
			02/06/2018	1.100000	2,000,000.00	99.607000	SUNGARD
16941	FFCB	3133ECEQ3	02/06/2013	1.100000	2,000,000.00	1,992,140.00	8,861.11
			02/06/2018	1.100000	2,000,000.00	99.607000	SUNGARD
16944	FFCB	3133ECL44	04/11/2013	1.000000	2,000,000.00	1,982,060.00	4,444.44
			04/11/2018	1.000000	2,000,000.00	99.103000	SUNGARD
16949	FFCB	3133ECQ56	05/22/2013	1.080000	2,000,000.00	1,979,780.00	2,340.00
			05/22/2018	1.080000	2,000,000.00	98.989000	SUNGARD
16950	FFCB	3133ECRP1	06/11/2013	1.150000	1,250,000.00	1,247,500.00	798.61
			06/11/2018	1.150000	1,250,000.00	99.800000	SUNGARD
16953	FFCB	3133ECSQ8	06/25/2013	1.375000	2,000,000.00	1,994,880.00	458.33
			06/25/2018	1.375000	2,000,000.00	99.744000	SUNGARD
16963	FFCB	3133EDDF6	01/14/2014	1.920000	2,000,000.00	2,001,220.00	17,813.33
			01/14/2019	1.920000	2,000,000.00	100.061000	SUNGARD
16964	FFCB	3133EDHG0	03/19/2014	1.390000	2,000,000.00	2,004,860.00	7,876.67
			03/19/2018	1.390000	2,000,000.00	100.243000	SUNGARD
16965	FFCB	3133EDCJ9	12/26/2013	1.180000	2,000,000.00	2,000,180.00	6,227.78
			09/26/2017	1.180000	2,000,000.00	100.009000	SUNGARD
16968	FFCB	3133EDKR2	04/30/2014	1.870000	2,000,000.00	2,007,920.00	6,337.22
			04/30/2019	1.870000	2,000,000.00	100.396000	SUNGARD
16969	FFCB	3133EDLX8	05/21/2014	1.320000	2,000,000.00	2,006,140.00	2,933.33
			05/21/2018	1.320000	2,000,000.00	100.307000	SUNGARD
16970	FFCB	3133EDN81	06/12/2014	1.850000	2,000,000.00	1,994,040.00	1,952.78
			06/12/2019	1.850000	2,000,000.00	99.702000	SUNGARD
16971	FFCB	3133EDP48	06/24/2014	1.970000	2,000,000.00	2,007,400.00	766.11
			06/24/2019	1.970000	2,000,000.00	100.370000	SUNGARD
			Subtotal	1.310902	33,250,000.00	33,154,580.00	97,231.92
				1.310902	33,250,000.00	99.713023	

Inv. Type: 23 OTHER GOVERNMENT AGENCIES

16922	FHLMC	3134G3UQ1	05/15/2012	1.150000	2,000,000.00	1,999,400.00	2,938.89
			05/15/2017	1.150000	2,000,000.00	99.970000	SUNGARD
16927	FHLMC	3134G3ZR4	08/07/2012	1.000000	2,000,000.00	1,985,840.00	8,000.00
			08/07/2017	1.000000	2,000,000.00	99.292000	SUNGARD
16945	FHLMC	3134G4ZG2	04/30/2013	1.050000	2,000,000.00	1,971,900.00	3,558.33
			04/30/2018	1.050000	2,000,000.00	98.595000	SUNGARD



Inventory by Market Value

As Of Date: 12/31/2014

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	2,003,680.00	6,788.89
			03/27/2018	1.300000	2,000,000.00	100.184000	SUNGARD
16967	FHLMC	3134G4Z43	04/17/2014	1.375000	2,000,000.00	2,005,720.00	5,652.78
			04/17/2018	1.375000	2,000,000.00	100.286000	SUNGARD
16974	FHLMC	3134G5W43	12/30/2014	1.050000	2,000,000.00	2,000,480.00	58.33
			06/30/2017	1.050000	2,000,000.00	100.024000	SUNGARD
			Subtotal	1.154167	12,000,000.00	11,967,020.00	26,997.22
				1.154167	12,000,000.00	99,725167	

Inv Type: 60 NEGOTIABLE CERTIFICATE OF DEPO

16959	NCD	17284CTY0	11/14/2013	2.150000	245,000.00	245,000.00	692.71
			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	738.36
			11/13/2018	2.200000	245,000.00	100.000000	BOOK
16961	NCD	795450R6	11/13/2013	2.000000	245,000.00	245,000.00	657.81
			11/13/2018	2.000000	245,000.00	100.000000	BOOK
			Subtotal	2.116667	735,000.00	735,000.00	2,088.88
				2.116667	735,000.00	100.000000	

Inv Type: 85 DEPOSIT NOTES

16943	MTN	25468PCV6	03/05/2013	1.100000	2,000,000.00	1,988,020.00	1,833.33
			12/01/2017	1.100000	2,000,000.00	99.401000	SUNGARD
			Subtotal	1.100000	2,000,000.00	1,988,020.00	1,833.33
				1.100000	2,000,000.00	99.401000	

Inv Type: 86 DEPOSIT NOTES QUARTERLY

16932	MTN	36962G5Y6	06/07/2012	1.450000	2,000,000.00	2,023,480.00	2,413.90
			05/30/2017	1.456211	1,999,699.34	101.174000	SUNGARD
			Subtotal	1.450000	2,000,000.00	2,023,480.00	2,413.90
				1.456211	1,999,699.34	101.174000	

Inv Type: 99 LAIF

16434	LOCAL AGENCY INVEST		07/01/2002	.260850	25,000,000.00	25,000,000.00	21,871.39
			01/01/2015	.260850	25,000,000.00	100.000000	BOOK
			Subtotal	.260850	25,000,000.00	25,000,000.00	21,871.39
				.260850	25,000,000.00	100.000000	
Grand Total			Count 42	.989882	98,985,000.00	98,702,590.00	209,032.49
				.989107	98,984,699.34	99,714694	

*Includes Accrued Discount: \$299.34
Earned Interest Yield This Period: 0.92%

Inventory by Market Value

As Of Date: 12/31/2014

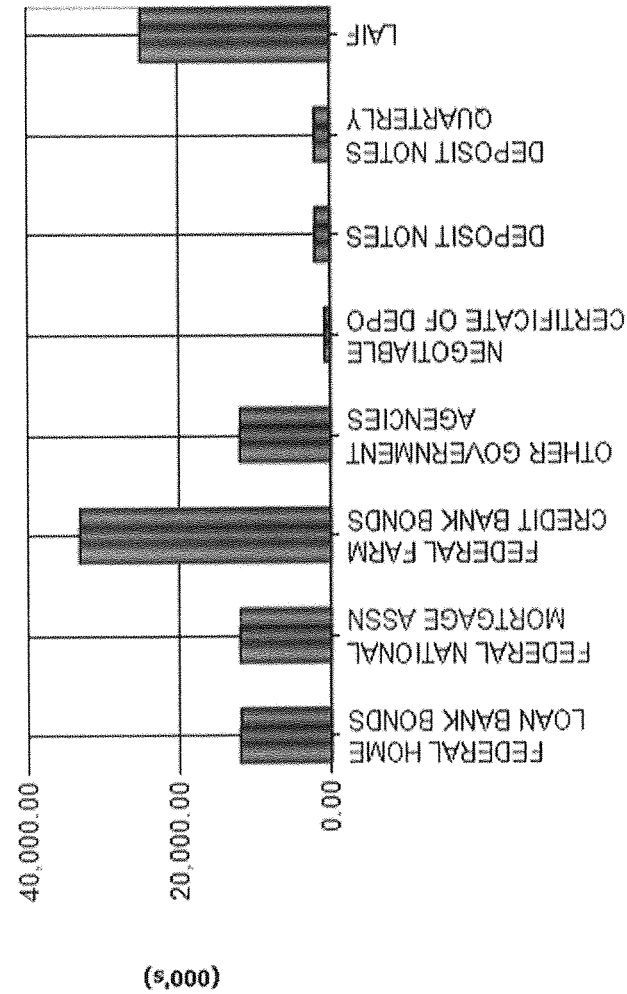
Date Basis: Settlement

Reporting Currency: Local

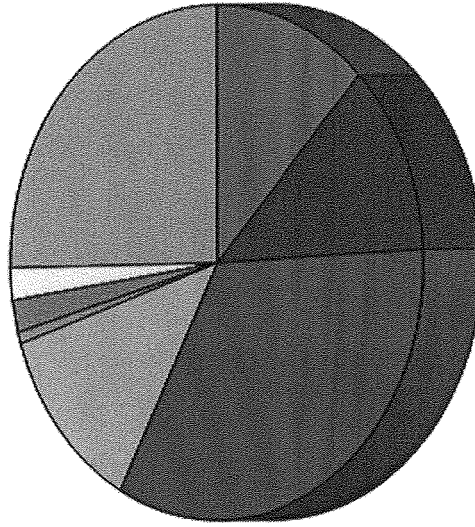
City of Oxnard - Treasurer's Office

Assets	Current Par	Current Book	Market	MKT/Book	Yield
FEDERAL HOME LOAN BANK BONDS	12,000,000.00	12,000,000.00	11,905,460.00	99.21%	1.20%
FEDERAL NATIONAL MORTGAGE ASSN	12,000,000.00	12,000,000.00	11,929,030.00	99.41%	1.08%
FEDERAL FARM CREDIT BANK BONDS	33,250,000.00	33,250,000.00	33,154,580.00	99.71%	1.31%
OTHER GOVERNMENT AGENCIES	12,000,000.00	12,000,000.00	11,967,020.00	99.73%	1.15%
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	1,988,020.00	99.40%	1.10%
DEPOSIT NOTES QUARTERLY	2,000,000.00	1,999,699.34	2,023,480.00	101.19%	1.46%
LAIF	25,000,000.00	25,000,000.00	25,000,000.00	100.00%	0.26%
Totals	98,985,000.00	98,984,699.34	98,702,590.00	99.71%	0.99%

Asset Allocation



CURRENT PAR%



- FEDERAL HOME LOAN BANK BONDS - 12%
- FEDERAL NATIONAL MORTGAGE ASSN - 12%
- FEDERAL FARM CREDIT BANK BONDS - 34%
- OTHER GOVERNMENT AGENCIES - 12%
- NEGOTIABLE CERTIFICATE OF DEPO - 1%
- DEPOSIT NOTES - 2%
- DEPOSIT NOTES QUARTERLY - 2%
- LAIF - 25%

**CITY OF OXNARD BENCHMARK COMPARISON
VS. LAIF AND 2-YR TREASURIES
as of December 31, 2014**

<u>FISCAL YEAR</u>		<u>CITY</u>	<u>LAIF</u>	<u>2 YR TREASURY</u>
2013/14	12 mo avg	1.26	0.25*	0.34*
2012/13	12 mo avg	0.91	0.25	0.30
2011/12	12 mo avg	1.34	0.38	0.28
2010/11	12 mo avg	2.02	0.49	0.55
2009/10	12 mo avg	2.34	0.65	0.86
2008/09	12 mo avg	3.79	2.16	1.51
2007/08	12 mo avg	4.68	3.11	3.08

<u>Quarterly Average FY 2014-15</u>		<u>CITY</u>	<u>LAIF</u>	<u>2 YR TREAS</u>
<i>First Quarter</i>	<i>July-September 2014</i>	<i>0.85</i>	<i>0.25</i>	<i>0.51</i>
<i>Second Quarter</i>	<i>October- December 2014</i>	<i>0.92</i>	<i>0.26</i>	<i>0.52</i>
<i>Third Quarter</i>	<i>January- March 2015</i>			
<i>Fourth Quarter</i>	<i>April-June 2015</i>			

CITY = CITY OF OXNARD

LAIF = STATE LOCAL AGENCY INVESTMENT FUND

2 YR TREASURY = U S GOVERNMENT TREASURY BILLS - 2 YR MATURITY

* Revised due to the sum of the quarterly rate erroneously listed instead of the annual average rate.