



Meeting Date 06/16/15

ACTION	TYPE OF ITEM
<input type="checkbox"/> Approved Recommendation	<input checked="" type="checkbox"/> Info/Consent
<input type="checkbox"/> Ord. No(s). _____	<input checked="" 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. L-1
 Reviewed By: City Manager *JM* City Attorney *JBB* Finance *JJ* Other (Specify) _____

DATE: April 27, 2015

TO: City Council

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

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

RECOMMENDATION

That City Council accepts the quarterly Investment Report for the Third 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 March 31, 2015 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 March 31, 2015:

Original cost of investments	\$ 123,229,729	Book Value
Total to be received at maturity	\$ 123,230,000	Par Value
If sold on March 31, 2015	\$ 123,269,203	Market Value
Gain/ (Loss) if sold on March 31, 2015	\$ 39,474*	

*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 (3rd quarter)	\$ 266,273	
Average yield (3rd quarter)	.90%	(for the month .87%)
Average days to maturity (3rd quarter)	708	(for the month 708 days)

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

April 27, 2015

Page 2

The quarterly average yield on the portfolio was .90 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 March 31, 2015

Attachment #2 – Benchmark Rate Comparison



Inventory by Market Value

As Of Date: 03/31/2015

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	1,995,980.00	3,388.89 SUNGARD
16951	FHLB	313383AV3	01/30/2018	1.000000	2,000,000.00	99,799000	6,055.56 SUNGARD
16952	FHLB	313383A68	06/12/2013	1.000000	2,000,000.00	1,991,520.00	6,055.56 SUNGARD
16954	FHLB	313383A68	06/12/2018	1.000000	2,000,000.00	99,576000	6,480.00 SUNGARD
16954	FHLB	313383HQ7	06/13/2013	1.080000	2,000,000.00	1,993,540.00	6,480.00 SUNGARD
16954	FHLB	313383HQ7	06/13/2018	1.080000	2,000,000.00	99,677000	6,266.67 SUNGARD
16955	FHLB	313383HQ7	06/27/2013	1.200000	2,000,000.00	2,008,060.00	6,266.67 SUNGARD
16955	FHLB	313383HQ7	06/27/2018	1.200000	2,000,000.00	100,403000	6,266.67 SUNGARD
16978	FHLB	3130A45D0	06/27/2013	1.200000	2,000,000.00	2,008,060.00	2,847.22 SUNGARD
16978	FHLB	3130A45D0	06/27/2018	1.200000	2,000,000.00	100,403000	2,847.22 SUNGARD
16979	FHLB	3130A45D0	02/20/2015	1.250000	2,000,000.00	1,998,460.00	2,833.33 SUNGARD
16979	FHLB	3130A45D0	02/20/2019	1.250000	2,000,000.00	99,923000	2,833.33 SUNGARD
16979	FHLB	3130A48A9	02/27/2015	1.500000	2,000,000.00	2,003,640.00	2,833.33 SUNGARD
16979	FHLB	3130A48A9	02/27/2019	1.500000	2,000,000.00	100,182000	2,833.33 SUNGARD
			Subtotal	1.175714	14,000,000.00	13,999,260.00	34,138.34
				1.175714	14,000,000.00	99,994714	

Inv Type: 13 FEDERAL NATIONAL MORTGAGE ASSN

16935	FNMA	3136G02U4	11/14/2012	.625000	2,000,000.00	1,999,920.00	4,756.94 SUNGARD
16936	FNMA	3136G04S7	11/14/2016	.625000	2,000,000.00	99,996000	1,666.67 SUNGARD
16939	FNMA	3136G04S7	11/21/2012	.750000	2,000,000.00	2,001,680.00	1,666.67 SUNGARD
16939	FNMA	3135G0TV5	02/21/2017	.750000	2,000,000.00	100,084000	3,490.56 SUNGARD
16942	FNMA	3135G0TV5	01/30/2013	1.030000	2,000,000.00	2,001,520.00	3,490.56 SUNGARD
16942	FNMA	3136G1BK4	01/30/2018	1.030000	2,000,000.00	100,076000	3,111.11 SUNGARD
16942	FNMA	3136G1BK4	02/05/2013	1.000000	2,000,000.00	1,990,040.00	3,111.11 SUNGARD
16947	FNMA	3136G1LE7	02/05/2018	1.000000	2,000,000.00	99,502000	3,815.56 SUNGARD
16947	FNMA	3136G1LE7	05/15/2013	1.010000	1,000,000.00	993,290.00	3,815.56 SUNGARD
16948	FNMA	3135G0XG3	05/15/2018	1.010000	1,000,000.00	99,329000	3,611.11 SUNGARD
16948	FNMA	3135G0XG3	05/21/2013	1.000000	1,000,000.00	993,950.00	3,611.11 SUNGARD
16972	FNMA	3136G26T9	05/21/2018	1.000000	1,000,000.00	99,395000	113.89 SUNGARD
16972	FNMA	3136G26T9	09/30/2014	2.050000	2,000,000.00	2,016,480.00	113.89 SUNGARD
16977	FNMA	3136G2CM7	09/30/2019	2.050000	2,000,000.00	100,824000	5,083.33 SUNGARD
16977	FNMA	3136G2CM7	01/30/2015	1.500000	2,000,000.00	2,011,180.00	5,083.33 SUNGARD
16977	FNMA	3136G2CM7	01/30/2019	1.500000	2,000,000.00	100,559000	25,649.17 SUNGARD
			Subtotal	1.137143	14,000,000.00	14,008,060.00	
				1.137143	14,000,000.00	100,057571	

Inv Type: 17 FEDERAL FARM CREDIT BANK BONDS

16928	FFCB	3133EAP28	08/22/2012	1.100000	2,000,000.00	1,998,660.00	2,383.33
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Inventory by Market Value

As Of Date: 03/31/2015
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
16929	FFCB	3133EAP28	08/22/2017	1.100000	2,000,000.00	99.933000	SUNGARD
16933	FFCB	3133EA3J5	10/10/2012	.900000	2,000,000.00	1,991,860.00	SUNGARD
16934	FFCB	3133EA4H8	10/11/2012	.820000	2,000,000.00	1,992,300.00	SUNGARD
16940	FFCB	3133ECEQ3	02/06/2013	1.100000	2,000,000.00	2,000,220.00	SUNGARD
16941	FFCB	3133ECEQ3	02/06/2013	1.100000	2,000,000.00	2,000,220.00	SUNGARD
16944	FFCB	3133ECL44	04/11/2013	1.000000	2,000,000.00	1,994,640.00	SUNGARD
16949	FFCB	3133ECQ56	05/22/2013	1.080000	2,000,000.00	1,994,680.00	SUNGARD
16950	FFCB	3133ECP1	06/11/2013	1.150000	2,000,000.00	1,997,020.00	SUNGARD
16953	FFCB	3133ECSQ8	06/25/2013	1.375000	2,000,000.00	1,997,020.00	SUNGARD
16964	FFCB	3133EDHGO	03/19/2014	1.390000	2,000,000.00	99.732000	SUNGARD
16965	FFCB	3133EDC19	12/26/2013	1.180000	2,000,000.00	2,000,240.00	SUNGARD
16968	FFCB	3133EDKR2	09/26/2017	1.180000	2,000,000.00	100.012000	SUNGARD
16969	FFCB	3133EDLX8	04/30/2014	1.870000	2,000,000.00	2,002,920.00	SUNGARD
16970	FFCB	3133EDN81	05/21/2014	1.320000	2,000,000.00	100.146000	SUNGARD
16971	FFCB	3133EDP48	06/12/2014	1.850000	2,000,000.00	2,020,760.00	SUNGARD
16975	FFCB	3133EELA6	06/24/2014	1.970000	2,000,000.00	101.038000	SUNGARD
16976	FFCB	3133EEKK7	01/22/2015	1.790000	2,000,000.00	2,004,760.00	SUNGARD
			10/22/2019	1.790000	2,000,000.00	100.238000	SUNGARD
			01/22/2015	1.540000	2,000,000.00	2,007,060.00	SUNGARD
			01/22/2019	1.540000	2,000,000.00	100.353000	SUNGARD
			01/22/2019	1.540000	2,000,000.00	2,001,640.00	SUNGARD
			01/22/2019	1.540000	2,000,000.00	100.082000	SUNGARD
			01/22/2019	1.540000	2,000,000.00	2,001,420.00	SUNGARD
			01/22/2019	1.540000	2,000,000.00	100.071000	SUNGARD
			Subtotal	1.316525	35,250,000.00	35,265,302.50	113,652.34
				1.316525	35,250,000.00	100.043411	

Inv Type: 23 OTHER GOVERNMENT AGENCIES



Inventory by Market Value

As Of Date: 03/31/2015
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
16922	FHLMC	3134G3UQ1	05/15/2012	1.150000	2,000,000.00	2,002,020.00	8,688.89
			05/15/2017	1.150000	2,000,000.00	100.101000	SUNGARD
16927	FHLMC	3134G3ZR4	08/07/2012	1.000000	2,000,000.00	2,001,620.00	3,000.00
			08/07/2017	1.000000	2,000,000.00	100.081000	SUNGARD
16945	FHLMC	3134G4G2G	04/30/2013	1.050000	2,000,000.00	1,990,560.00	8,808.33
			04/30/2018	1.050000	2,000,000.00	99.528000	SUNGARD
16967	FHLMC	3134G4Z43	04/17/2014	1.375000	2,000,000.00	2,001,060.00	12,527.78
			04/17/2018	1.375000	2,000,000.00	100.053000	SUNGARD
16974	FHLMC	3134G5W43	12/30/2014	1.050000	2,000,000.00	2,000,000.00	5,308.33
			06/30/2017	1.050000	2,000,000.00	100.000000	SUNGARD
			Subtotal	1.125000	10,000,000.00	9,995,260.00	38,333.33
				1.125000	10,000,000.00	99.952600	

Inv Type: 60 NEGOTIABLE CERTIFICATE OF DEPO

16959	NCD	17284CTY0	11/14/2013	2.150000	245,000.00	245,000.00	1,991.55
			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	2,067.40
			11/13/2018	2.200000	245,000.00	100.000000	BOOK
16961	NCD	795450R36	11/13/2013	2.000000	245,000.00	245,000.00	1,866.03
			11/13/2018	2.000000	245,000.00	100.000000	BOOK
			Subtotal	2.116667	735,000.00	735,000.00	5,924.98
				2.116667	735,000.00	100.000000	

Inv Type: 62 NEGOTIABLE CERTIFICATE MONTHLY

16980	NCD	43738AFU5	03/30/2015	1.500000	245,000.00	245,000.00	20.14
			03/29/2019	1.500000	245,000.00	100.000000	BOOK
			Subtotal	1.500000	245,000.00	245,000.00	20.14
				1.500000	245,000.00	100.000000	

Inv Type: 85 DEPOSIT NOTES

16943	MTN	25468PCV6	03/05/2013	1.100000	2,000,000.00	2,001,080.00	7,333.33
			12/01/2017	1.100000	2,000,000.00	100.054000	SUNGARD
			Subtotal	1.100000	2,000,000.00	2,001,080.00	7,333.33
				1.100000	2,000,000.00	100.054000	

Inv Type: 86 DEPOSIT NOTES QUARTERLY

16932	MTN	36962G5Y6	06/07/2012	1.450000	2,000,000.00	2,020,240.00	2,575.01
			05/30/2017	1.456211	1,999,729.04	101.012000	SUNGARD
			Subtotal	1.450000	2,000,000.00	2,020,240.00	2,575.01
				1.456211	1,999,729.04	101.012000	

Inv Type: 99 LAIF

16434	LOCAL AGENCY INVEST		07/01/2002	.260000	45,000,000.00	45,000,000.00	28,672.37
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Inventory by Market Value

As Of Date: 03/31/2015

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
			04/01/2015	.260000	45,000,000.00	100.000000	BOOK
	Subtotal			.260000	45,000,000.00	45,000,000.00	28,672.37
	Grand Total				123,230,000.00	123,269,202.50	256,299.01
			Count 45	.882582	123,229,729.04	100.031812	
				.882683			

*Includes Accrued Discount: \$329.04
 Earned Interest Yield This Period: 0.87%



Inventory by Market Value

As Of Date: 03/31/2015

Run: 04/07/2015 04:31:04 PM

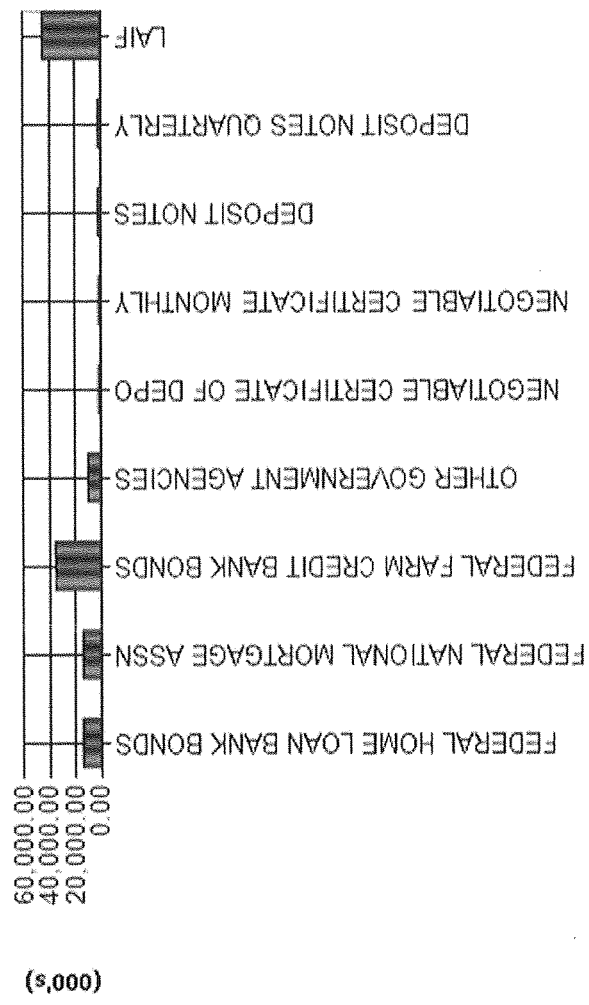
Date Basis: Settlement

Reporting Currency: Local

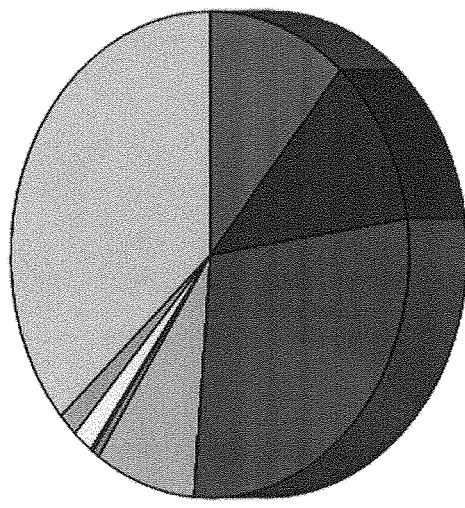
City of Oxnard - Treasurer's Office

Assets	Current Par	Current Book	Market	MKT / Book	Yield
FEDERAL HOME LOAN BANK BONDS	14,000,000.00	14,000,000.00	13,999,260.00	99.99%	1.18%
FEDERAL NATIONAL MORTGAGE ASSN	14,000,000.00	14,000,000.00	14,008,060.00	100.06%	1.14%
FEDERAL FARM CREDIT BANK BONDS	35,250,000.00	35,250,000.00	35,265,302.50	100.04%	1.32%
OTHER GOVERNMENT AGENCIES	10,000,000.00	10,000,000.00	9,995,260.00	99.95%	1.13%
NEGOTIABLE CERTIFICATE OF DEPO	735,000.00	735,000.00	735,000.00	100.00%	2.12%
NEGOTIABLE CERTIFICATE MONTHLY	245,000.00	245,000.00	245,000.00	100.00%	1.50%
DEPOSIT NOTES	2,000,000.00	2,000,000.00	2,001,080.00	100.05%	1.10%
DEPOSIT NOTES QUARTERLY	2,000,000.00	1,999,729.04	2,020,240.00	101.03%	1.46%
LAIF	45,000,000.00	45,000,000.00	45,000,000.00	100.00%	0.26%
Totals	123,230,000.00	123,229,729.04	123,269,202.50	100.03%	0.88%

Asset Allocation



CURRENT PAR%



- FEDERAL HOME LOAN BANK BONDS - 11%
- FEDERAL NATIONAL MORTGAGE ASSN - 11%
- FEDERAL FARM CREDIT BANK BONDS - 29%
- OTHER GOVERNMENT AGENCIES - 8%
- NEGOTIABLE CERTIFICATE OF DEPO - 1%
- NEGOTIABLE CERTIFICATE MONTHLY - 0%
- DEPOSIT NOTES - 2%
- DEPOSIT NOTES QUARTERLY - 2%
- LAIF - 37%

■ Par ■ Book ■ Market

**CITY OF OXNARD BENCHMARK COMPARISON
VS. LAIF AND 2-YR TREASURIES
as of March 31, 2015**

<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>0.90</i>	<i>0.26</i>	<i>0.60</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.