

CITY OF DELANO
STAFF REPORT

May 2, 2016
Agenda Item: 4

TO: Honorable Mayor and Members of the City Council

FROM: Maribel Reyna, City Manager
By: Rosa Lara Rios, Finance Director *RJR*

SUBJECT: Acceptance and Approval of the City of Delano Quarterly Investment Report.

Recommendation

Staff recommends that the City Council accept and approve the Quarterly Investment Report dated May 2, 2016.

Discussion

The Quarterly Investment Report for the quarter ended March 31, 2016, is presented to the City Council for acceptance and approval. This report is required by the City of Delano Investment Policy and the Government Code of the State of California.

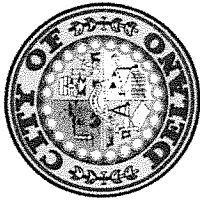
This report reflects only the pooled cash managed and invested by the Finance Director on a daily basis. At March 31, 2016, the City of Delano's total investment portfolio of pooled idle cash at cost was \$43,560,815 earning a weighted average rate of return of 1.102%. This is equivalent to an average monthly income of \$39,995 or \$479,907 annually. A summary of the categories of investment is as follows:

<u>INVESTMENT TYPE</u>	<u>BOOK VALUE (COST)</u>	<u>INTEREST RATE AVERAGE</u>	<u>MONTHLY YIELD</u>
Local Agency Investment Fund	\$ 7,960,457	0.460%	\$ 3,052
CalTrust	16,593,108	0.929%	12,848
Certificates of Deposit	599,000	1.160%	570
Corporate Obligations	1,400,000	1.521%	1,775
Corporate Obligations	1,010,700	2.125%	1,771
US Government Agency	<u>15,997,550</u>	<u>1.498 %</u>	<u>19,979</u>
Total	<u>\$ 43,560,815</u>	<u>1.102%</u>	<u>\$ 39,995</u>

Budget Impact

Estimated Annual Investment Earnings of \$479,907.

Attachment(s): LAIF, CalTrust, CD's schedule, Union Bank-Institutional Custody Investment Account Statement, and Corporate Trust Department Account Statement.



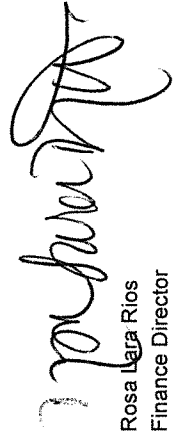
CITY OF DELANO

QUARTERLY INVESTMENT REPORT
March 31, 2016

TYPE OF INVESTMENT	INSURER/BROKER OF INVESTMENT	CUSIP	ACQUISITION DATE	MATURITY DATE	DOLLAR AMOUNT/PAR	INTEREST RATE	COST	MARKET VALUE	UNREALIZED (LOSS)/GAIN	MONTHLY YIELD	ANNUAL YIELD
Local Agency Investment Fund (LAIF)	California State Treasurer		n/a	On Demand	7,960,457.27	0.460%	7,960,457.27	7,960,457.27	-	3,051.51	36,618.10
CalTrust	CalTrust of California			On Demand	16,593,107.33	0.929%	16,593,107.33	16,593,107.33	-	12,848.07	154,149.97
Certificates of Deposit	Various			See Schedule	599,000.00	1.160%	599,000.00	599,000.00	-	569.92	6,839.04
Corporate Obligations	Various			See Schedule	1,400,000.00	1.521%	1,400,000.00	1,408,872.00	8,872.00	1,775.00	21,300.00
Wells Fargo Co. Mtn	Wells Fargo Securities	94974BFU9	10/22/15	04/22/19	1,000,000.00	2.125%	1,010,700.00	1,016,020.00	5,320.00	1,770.83	21,250.00
US Government Agency-State Tax Exempt											
Federal Home Loan MTG Corp	Gilford Securities	3134G34Y3	02/14/13	02/14/18	1,000,000.00	1.000%	999,750.00	1,001,050.00	1,300.00	833.33	10,000.00
Federal National Mtg. Assn.	Gilford Securities	3136G1EJ4	02/28/13	02/28/18	1,000,000.00	1.150%	1,000,000.00	1,000,260.00	260.00	958.33	11,500.00
Federal National Mtg. Assn.	Gilford Securities	3136G1GU7	03/27/13	03/27/18	1,000,000.00	1.050%	1,000,000.00	999,000.00	(1,000.00)	875.00	10,500.00
Federal Farm Credit Banks	Gilford Securities	3133ECLJ1	04/16/13	04/16/18	1,000,000.00	0.980%	999,000.00	1,000,100.00	1,100.00	816.67	9,800.00
Federal Home Loan MTG Corp	Gilford Securities	3134G6ZT3	05/18/15	05/18/18	1,000,000.00	1.200%	998,800.00	1,000,120.00	1,320.00	1,000.00	12,000.00
Federal Home Loan Bank	Gilford Securities	3130A6YC5	01/29/16	07/29/19	1,000,000.00	1.650%	1,000,000.00	1,000,770.00	770.00	1,375.00	16,500.00
Federal Home Loan MTG Corp	Gilford Securities	3134G82F5	11/25/15	11/25/19	1,000,000.00	1.550%	1,000,000.00	1,000,340.00	340.00	1,291.67	15,500.00
Federal Home Loan MTG Corp	Wells Fargo Securities	3134G8JQ3	02/26/16	02/26/20	1,000,000.00	1.625%	1,000,000.00	1,000,190.00	190.00	1,354.17	16,250.00
Federal Farm Credit Banks	Gilford Securities	3134G84P1	11/30/15	05/26/20	1,000,000.00	1.750%	1,000,000.00	1,000,560.00	560.00	1,458.33	17,500.00
Federal Home Loan Bank	Gilford Securities	3130A6YX2	12/23/15	06/23/20	1,000,000.00	1.950%	1,000,000.00	1,000,060.00	60.00	1,625.00	19,500.00
Federal Farm Credit Banks	Gilford Securities	3133EFD53	02/24/16	08/24/20	1,000,000.00	1.590%	1,000,000.00	1,000,190.00	190.00	1,325.00	15,900.00
Federal Farm Credit Banks	Gilford Securities	3133EFK22	03/08/16	09/08/20	1,000,000.00	1.650%	1,000,000.00	1,000,330.00	330.00	1,375.00	16,500.00
Federal Home Loan Bank	Gilford Securities	3130A7FQ3	03/09/16	09/09/20	1,000,000.00	1.600%	1,000,000.00	1,000,380.00	380.00	1,333.33	16,000.00
Federal Home Loan Bank	Gilford Securities	3130A7KC8	03/30/16	09/30/20	1,000,000.00	1.750%	1,000,000.00	1,000,660.00	660.00	1,458.33	17,500.00
Federal Farm Credit Banks	Gilford Securities	3133EFN52	03/16/16	12/16/20	1,000,000.00	1.780%	1,000,000.00	1,000,550.00	550.00	1,483.33	17,800.00
Federal Home Loan MTG Corp	Wells Fargo Securities	3134G8V89	03/30/16	12/30/20	1,000,000.00	1.700%	1,000,000.00	1,000,620.00	620.00	1,416.67	17,000.00
Total US Gov't. Agency State Tax Exempt					16,000,000.00	1.498%	15,997,550.00	16,005,180.00	7,630.00	19,979.17	239,750.00
PRINCIPAL PORTFOLIO TOTAL					43,552,564.60	1.102%	43,560,814.60	43,582,636.60	21,822.00	39,994.50	479,907.11

CERTIFICATION:

I certify that this report accurately reflects all City and Redevelopment Agency investments, and is in conformance with the adopted investment policy of the City of Delano. Furthermore, I certify to the best of my knowledge, sufficient investment liquidity and anticipated revenues are available to meet the city's budgeted expenditure requirements for the next six months.


 Rosa Lera Rios
 Finance Director
 Date: May 2, 2016

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

www.treasurer.ca.gov/pmia-laif/laif.asp
April 19, 2016

CITY OF DELANO

FINANCE DIRECTOR/TREASURER
P.O. BOX 3010
DELANO, CA 93216

PMIA Average Monthly Yields

Account Number:
98-15-242

Tran Type Definitions

March 2016 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	7,960,457.27
Total Withdrawal:	0.00	Ending Balance:	7,960,457.27



BETTY T. YEE

California State Controller

LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE

Agency Name	DELANO
Account Number	98-15-242

As of 04/15/2016, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 03/31/2016.

Earnings Ratio		.00001268659292168
Interest Rate		0.46%
Dollar Day Total	\$	724,298,564.01
Quarter End Principal Balance	\$	7,960,457.27
Quarterly Interest Earned	\$	9,188.88





CITY OF DELANO
STATEMENT FOR PERIOD
March 01, 2016 - March 31, 2016

CalTrust Medium Term Fund - CITY OF DELANO

202-000201-10

Date	Transaction	Shares	Price Per Share	Amount	Average Cost NAV	Average Cost Amount	Realized Gain/Loss*
02/29/2016	BALANCE FORWARD	1,645,525.341	10.07	16,570,440.18	10.07596714	16,580,259.26	
03/01/2016	INCOME DISTRIBUTION - FEBRUARY	1,275.876	10.07	12,848.07	10.07596251	12,848.07	0.00
03/31/2016	UNREALIZED GAIN (LOSS)	0.000		32,936.03		0.00	
03/31/2016	ENDING BALANCE	<u>1,646,801.217</u>	10.09	<u>16,616,224.28</u>		<u>16,593,107.33</u>	
	INCOME DISTRIBUTION PAID - FEBRUARY			0.00			
	INCOME ACCRUAL - MARCH			14,038.52			
	CUMULATIVE UNREALIZED GAIN (LOSS)			23,116.95			

* Please note that this information should not be construed as tax advice and it is recommended that you consult with a tax professional regarding your account.

For Inquiries About Your Account, Contact:

Nottingham Investment Administration
116 South Franklin Street
Rocky Mount, NC 27804
Attention: CalTRUST Shareholder Services
Phone: 800.773.3863
Fax: 252-972-1908
Email: caltrustsupport@ncfunds.com

CITY OF DELANO
CITY OF DELANO
ATTN: ROSA LARA RIOS
1015 ELEVENTH AVENUE
DELANO, CA 93215

CITY OF DELANO

CERTIFICATES OF DEPOSIT
AS OF MARCH 31, 2016

4/19/2016

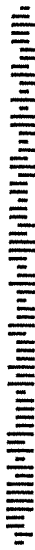
SAVINGS INSTITUTION	AMOUNT OF INVESTMENT	DATE INVESTMENT	MATURITY DATE	No. of DAYS	INTEREST RATE	MONTHLY INTEREST	DAILY INTEREST	YEARLY INTEREST
BROADWAY FEDERAL BANK	200,000.00	04/21/14	04/21/17	30	1.15%	191.67	6.39	2,300.00
COMMUNITY COMMERCE BANK	99,000.00	01/08/14	01/08/17	30	1.10%	90.75	3.03	1,089.00
HANMI BANK	200,000.00	04/03/14	04/03/17	30	1.05%	175.00	5.83	2,100.00
PACIFIC ALLIANCE BANK	100,000.00	04/09/15	04/09/18	30	1.35%	112.50	3.75	1,350.00
TOTALS	599,000.00				1.16%	569.92	19.00	6,839.00



GLOBAL CUSTODY SERVICES
 350 CALIFORNIA STREET, SUITE 2018
 SAN FRANCISCO, CA 94104

MB 02 000366 33392 H 3 A

CITY OF DELANO
 ROSA I. LARA RIOS
 1015 ELEVENTH AVE.
 DELANO, CA 93215-2262



Account Statement

Statement Period

March 1, 2016 through March 31, 2016

Account Number

6736305240

Account Name

CITY OF DELANO

Relationship Manager

JEANNETTE SIMMONS

415-705-7210

Online Access

unionbank.com/trustandcustody

Investment Manager

DIRECTED

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Account Summary

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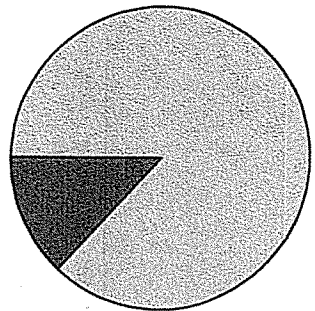
Overview of Total Account Value

Closing Value on 12/31/2015	\$17,160,952.00
Opening Value on 03/01/2016	\$15,424,646.00
Closing Value on 03/31/2016	\$18,430,072.00
Net Change For Period	\$3,005,426.00

Overview of Account by Investment Category

Your Current Portfolio Mix

% of Total Account	Market Value	Description
86.84%	16,005,180.00	Government Obligations
13.16%	2,424,892.00	Corporate Obligations
100.00%	\$18,430,072.00	Total Account Value





Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

Statement Period

March 1, 2016 through March 31, 2016

Principal Portfolio Summary

Description	Market Value	Percentage of Portfolio	Current Yield
Government Obligations	16,005,180.00	86.84%	1.50%
Corporate Obligations	2,424,892.00	13.16%	1.75%
Total Principal Portfolio	\$18,430,072.00	100.00%	1.53%

Unrealized Gain/Loss Summary

Description	Cost Basis	Market Value	Gain/Loss
Government Obligations	15,997,550.00	16,005,180.00	7,630.00
Corporate Obligations	2,410,700.00	2,424,892.00	14,192.00
Total Gain/Loss	\$18,408,250.00	\$18,430,072.00	\$21,822.00

Cash Transactions Summary

	Principal Cash
Receipts	
Interest	9,750.00
Sales	1,000,000.00
Other Receipts	4,000,291.67
Total Receipts	\$5,010,041.67
Disbursements	
Purchases	(5,000,000.00)
Checking / Savings Deposit Fees	(1,019,500.00)
	(291.67)
Total Disbursements	(\$6,019,791.67)
Total Net Transactions	(\$1,009,750.00)



Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

Statement Period

March 1, 2016 through March 31, 2016

Asset Detail - Principal Portfolio

Government Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Federal Govt Agency								
FEDERAL HOME LN MTG CORP 1.0000% 2/14/2018	3134G34Y3	1,000,000.000	999,750.00	1,001,050.00	100.1050 03/31/2016	5.43%	1.00%	10,000.00
FEDERAL NATL MTG ASSN 1.1500% 2/28/2018	3136G1EJ4	1,000,000.000	1,000,000.00	1,000,260.00	100.0260 03/31/2016	5.43%	1.15%	11,500.00
FEDERAL NATL MTG ASSN 1.0500% 3/27/2018	3136G1GU7	1,000,000.000	1,000,000.00	999,000.00	99.9000 03/31/2016	5.42%	1.05%	10,500.00
FEDERAL FARM CR BKS 0.9800% 4/16/2018	3133ECLJ1	1,000,000.000	999,000.00	1,000,100.00	100.0100 03/31/2016	5.43%	0.98%	9,800.00
FEDERAL HOME LN MTG CORP 1.2000% 5/18/2018	3134G6ZT3	1,000,000.000	998,800.00	1,000,120.00	100.0120 03/31/2016	5.43%	1.20%	12,000.00
FEDERAL HOME LOAN BANKS 1.6500% 7/29/2019	3130A6YC5	1,000,000.000	1,000,000.00	1,000,770.00	100.0770 03/31/2016	5.43%	1.65%	16,500.00
FEDERAL HOME LN MTG CORP 1.5500% 11/25/2019	3134G8ZF5	1,000,000.000	1,000,000.00	1,000,340.00	100.0340 03/31/2016	5.43%	1.55%	15,500.00
FEDERAL HOME LOAN MTGE CORP MED TERM NTS 1.625% 02/26/2020	3134G8JU3	1,000,000.000	1,000,000.00	1,000,190.00	100.0190 03/31/2016	5.43%	1.62%	16,250.00
FEDERAL HOME LN MTG CORP 1.7500% 5/26/2020	3134G84P1	1,000,000.000	1,000,000.00	1,000,560.00	100.0560 03/31/2016	5.43%	1.75%	17,500.00
FEDERAL HOME LOAN BANKS 1.9500% 6/23/2020	3130A6VX2	1,000,000.000	1,000,000.00	1,000,060.00	100.0060 03/31/2016	5.43%	1.95%	19,500.00
FEDERAL FARM CR BKS 1.5900% 8/24/2020	3133EFD53	1,000,000.000	1,000,000.00	1,000,190.00	100.0190 03/31/2016	5.43%	1.59%	15,900.00





Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

Statement Period

March 1, 2016 through March 31, 2016

Asset Detail - Principal Portfolio (continued)

Government Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Federal Govt Agency								
FEDERAL FARM CR BKS 1.6500% 9/8/2020	3133EFK22	1,000,000.000	1,000,000.00	1,000,330.00	100.0330 03/31/2016	5.43%	1.65%	16,500.00
FEDERAL HOME LOAN BANKS 1.6000% 9/9/2020	3130A7F03	1,000,000.000	1,000,000.00	1,000,380.00	100.0380 03/31/2016	5.43%	1.60%	16,000.00
FEDERAL HOME LOAN BANKS 1.7500% 9/30/2020	3130A7K08	1,000,000.000	1,000,000.00	1,000,660.00	100.0660 03/31/2016	5.43%	1.75%	17,500.00
FEDERAL FARM CREDIT BANK CONS BD 1.780% 12/16/2020	3133EFN52	1,000,000.000	1,000,000.00	1,000,550.00	100.0550 03/31/2016	5.43%	1.78%	17,800.00
FEDL HOME LOAN MTG CORP NOTES DTD 03/30/2016 1.70% 12/30/2020	3134G8V89	1,000,000.000	1,000,000.00	1,000,620.00	100.0620 03/31/2016	5.40%	1.70%	17,000.00
Total Government Obligations			\$15,997,550.00	\$16,005,180.00		86.84%	1.50%	\$239,750.00

Corporate Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Corporate Bonds								
WELLS FARGO CO MTN 2.1250% 04/22/2019	94974BFU9	1,000,000.000	1,010,700.00	1,016,020.00	101.6020 03/31/2016	5.51%	2.09%	21,250.00
Certificate of Dep-Negotiable								
AMERICAN EXP FED SVGS BK INS 1.4500% 11/13/2017	02587CCP3	200,000.000	200,000.00	200,708.00	100.3540 03/31/2016	1.09%	1.44%	2,900.00



Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

Statement Period

March 1, 2016 through March 31, 2016

Asset Detail - Principal Portfolio (continued)

Corporate Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value	Price/ Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Certificate of Dep-Negotiable								
DISCOVER BK 1.4500% 11/13/2017	254672DK1	200,000.000	200,000.00	200,550.00	100.2750 03/31/2016	1.09%	1.45%	2,900.00
GOLDMAN SACHS BK USA NY 1.3500% 4/9/2018	38148JQ53	200,000.000	200,000.00	201,132.00	100.5660 03/31/2016	1.09%	1.34%	2,700.00
ALLY BK MIDVALE UTAH 1.6000% 7/2/2018	02006LRV7	200,000.000	200,000.00	200,832.00	100.4160 03/31/2016	1.09%	1.59%	3,200.00
CAPITAL ONE BK USA NATL ASSN 1.6000% 10/15/2018	140420WQ9	200,000.000	200,000.00	202,124.00	101.0620 03/31/2016	1.10%	1.58%	3,200.00
CAPITAL ONE NATL ASSN VA 1.6000% 10/15/2018	14042RAV3	200,000.000	200,000.00	202,124.00	101.0620 03/31/2016	1.10%	1.58%	3,200.00
BMW BK NORTH AMER SALT LAKE 1.6000% 1/22/2019	05580ADR2	200,000.000	200,000.00	201,402.00	100.7010 03/31/2016	1.09%	1.59%	3,200.00
Total Corporate Obligations			\$2,410,700.00	\$2,424,892.00		13.16%	1.75%	\$42,550.00
Total Principal Portfolio			\$18,408,250.00	\$18,430,072.00		100.00%	1.53%	\$282,300.00
Total Account Values			\$18,408,250.00	\$18,430,072.00		100.00%	1.53%	\$282,300.00



Account Number
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CITY OF DELANO

Account Statement

Statement Period

March 1, 2016 through March 31, 2016

Maturity Summary

	Face Value	Par Value	Market Value	Percentage of Market Value
2016		400,000.00	401,258.00	2.18%
2017		5,800,000.00	5,806,742.00	31.51%
2018		3,200,000.00	3,218,532.00	17.46%
2019		9,000,000.00	9,003,540.00	48.85%
2020				
2021				
2022				
2023				
2024				
2025				
Ten-to-Fourteen Years				
Fifteen-to-Nineteen Years				
Twenty Years and Over				
Total	\$0.00	18,400,000.00	\$18,430,072.00	100.00%

Transaction Detail

Date	Activity Description	CUSIP	Principal Cash	Cost Basis
Beginning Balance			\$1,009,750.00	\$14,408,250.00
03/01/16	Checking / Savings Deposit CASH DISBURSEMENT PAID TO WELLS FARGO BANK (ABA) DEPOSIT TO CHG		(1,009,750.00)	
03/08/16	Other Receipts CASH RECEIPT WIRE TRANSFER RECEIPTS WELLS FARGO BANK NA ORIG:CITY OF DELANO		1,000,000.00	
03/08/16	Purchases PURCHASED 1,000,000 PAR VALUE OF FFCB BDS 1.650% 9/08/20 TRADE DATE 02/26/16 PURCHASED THROUGH STERNE AGEE & LEACH INC. 1,000,000 PAR VALUE AT 100 %	3133EFK22	(1,000,000.00)	1,000,000.00



Account Number
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Account Name
CITY OF DELANO

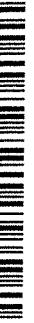
Account Statement

Statement Period

March 1, 2016 through March 31, 2016

Transaction Detail (continued)

Date	Activity	Description	CUSIP	Principal Cash	Cost Basis
03/09/16	Other Receipts	CASH RECEIPT WIRE TRANSFER RECEIPTS WELLS FARGO BANK ORIG:CITY OF DELANO		1,000,000.00	
03/09/16	Purchases	PURCHASED 1,000,000 PAR VALUE OF FHLB BDS 1.600% 9/09/20 TRADE DATE 02/26/16 PURCHASED THROUGH WACHOVIA CAPITAL MARKETS, LLC. 1,000,000 PAR VALUE AT 100 %	3130A7F03	(1,000,000.00)	1,000,000.00
03/11/16	Other Receipts	CASH RECEIPT PAYMENT OF FEES For Period Ending 20160131		291.67	
03/11/16	Fees	UB FEE COLLECTED For Period Ending 20160131		(291.67)	
03/16/16	Other Receipts	CASH RECEIPT WIRE TRANSFER RECEIPTS WELLS FARGO BANK NA ORIG:CITY OF DELANO		1,000,000.00	
03/16/16	Purchases	PURCHASED 1,000,000 PAR VALUE OF FFCB BD 1.780% 12/16/20 TRADE DATE 03/09/16 PURCHASED THROUGH STERNE AGEE & LEACH INC. 1,000,000 PAR VALUE AT 100 %	3133EFN52	(1,000,000.00)	1,000,000.00
03/28/16	Interest	CASH RECEIPT OF INTEREST EARNED ON FNMA NTS 1.050% 3/27/18 0.00525/\$1 PV ON 1,000,000 PAR VALUE DUE 3/27/2016	3136G1G07	5,250.00	
03/29/16	Checking / Savings Deposit	CASH DISBURSEMENT PAID TO WELLS FARGO BANK (ABA) DEPOSIT TO CHG		(5,250.00)	
03/30/16	Interest	CASH RECEIPT OF INTEREST EARNED ON FHLMC NTS 1.800% 12/30/19 0.0045/\$1 PV ON 1,000,000 PAR VALUE DUE 3/30/2016	3134G6CE7	4,500.00	





Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

Statement Period

March 1, 2016 through March 31, 2016

Transaction Detail (continued)

Date	Activity Description	CUSIP	Principal Cash	Cost Basis
03/30/16	Other Receipts CASH RECEIPT WIRE TRANSFER RECEIPTS WELLS FARGO BANK/CITY OF DELANO		1,000,000.00	
03/30/16	Purchases PURCHASED 1,000,000 PAR VALUE OF FHLB BDS 1.750% 9/30/20 TRADE DATE 03/11/16 PURCHASED THROUGH STERNE AGEE & LEACH INC. 1,000,000 PAR VALUE AT 100 %	3130A7KC8	(1,000,000.00)	1,000,000.00
03/30/16	Purchases PURCHASED 1,000,000 PAR VALUE OF FHLMC NTS 1.700% 12/30/20 TRADE DATE 03/24/16 PURCHASED THROUGH WACHOVIA CAPITAL MARKETS, LLC. 1,000,000 PAR VALUE AT 100 %	313468V89	(1,000,000.00)	1,000,000.00
03/30/16	Sales FULL CALL 1,000,000 PAR VALUE OF FHLMC NTS 1.800% 12/30/19 TRADE DATE 03/30/16 FULL CALL	313468CE7	1,000,000.00	(1,000,000.00)
03/31/16	Checking / Savings Deposit CASH DISBURSEMENT PAID TO WELLS FARGO BANK (ABA) DEPOSIT TO CHG		(4,500.00)	
Net Activity			(\$1,009,750.00)	\$4,000,000.00
Ending Balance			\$0.00	\$18,408,250.00