

CITY OF DELANO
STAFF REPORT

February 6, 2017
Agenda Item: 4

TO: Honorable Mayor and Members of the City Council

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

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 February 6, 2017.

Discussion

The Quarterly Investment Report for the quarter ended December 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 December 31, 2016, the City of Delano's total investment portfolio of pooled idle cash at cost was \$50,973,618 earning a weighted average rate of return of 1.339%. This is equivalent to an average monthly income of \$56,858 or \$682,294 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	\$ 3,992,614	0.680%	\$ 4,217
CalTrust	18,727,754	1.047%	16,343
Certificates of Deposit	848,000	1.306%	923
Corporate Obligations	1,400,000	1.521%	1,775
Corporate Obligations	1,010,700	2.125%	1,771
US Government Agency	<u>24,994,550</u>	<u>1.528 %</u>	<u>31,829</u>
Total	<u>\$ 50,973,618</u>	<u>1.339%</u>	<u>\$ 56,858</u>

Budget Impact

Estimated Annual Investment Earnings of \$682,294.

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
December 31, 2016

Table with columns: 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. Rows include various investment types like Local Agency Investment Fund, Certificates of Deposit, Corporate Obligations, and US Government Agency-State Tax Exempt.

PRINCIPAL PORTFOLIO TOTAL
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 Lara Rios
Rosa Lara Rios
Finance Director
Date: February 6, 2017



BETTY T. YEE

California State Controller

LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE

Agency Name	DELANO
Account Number	98-15-242

As of 01/13/2017, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 12/31/2016.

Earnings Ratio		.00001851848158529
Interest Rate		0.68%
Dollar Day Total	\$	683,162,903.08
Quarter End Principal Balance	\$	3,992,614.56
Quarterly Interest Earned	\$	12,651.14



CITY OF DELANO
STATEMENT FOR PERIOD
December 01, 2016 - December 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*
11/30/2016	BALANCE FORWARD	1,856,144.423	10.04	18,635,690.01	10.08079422	18,711,409.97	
12/01/2016	INCOME DISTRIBUTION - NOVEMBER	1,627.875	10.04	16,343.87	10.08075848	16,343.87	0.00
12/31/2016	UNREALIZED GAIN (LOSS)	0.000		-18,577.73		0.00	
12/31/2016	ENDING BALANCE	<u>1,857,772.298</u>	10.03	<u>18,633,456.15</u>		<u>18,727,753.84</u>	
	INCOME DISTRIBUTION PAID - NOVEMBER			0.00			
	INCOME ACCRUAL - DECEMBER			17,480.10			
	CUMULATIVE UNREALIZED GAIN (LOSS)			-94,297.69			

* 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

CERTIFICATE OF DEPOSITS
AS OF DECEMBER 31, 2016

1/19/2017

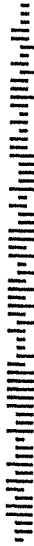
SAVINGS INSTITUTION	AMOUNT OF INVESTMENT	DATE INVESTMENT	MATURITY DATE	No. of DAYS	INTEREST RATE	MONTHLY INTEREST	DAILY INTEREST	YEARLY INTEREST
BROADWAY FEDERAL BANK	200,000.00	04/21/14	04/21/17	30	1.15%	191.67	6.39	2,300.00
COMMUNITY COMMERCE BANK	99,000.00	01/08/14	01/08/17	30	1.10%	90.75	3.03	1,089.00
HANMI BANK	200,000.00	04/03/14	04/03/17	30	1.05%	175.00	5.83	2,100.00
IDB BANK	249,000.00	11/09/16	11/08/19	30	1.70%	352.75	11.76	4,233.00
PACIFIC ALLIANCE BANK	100,000.00	04/09/15	04/09/18	30	1.35%	112.50	3.75	1,350.00
TOTALS	848,000.00				1.31%	922.67	30.76	11,072.00



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

MB 01 000191 99411 H 2 C

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



Account Statement

Statement Period

December 1, 2016 through December 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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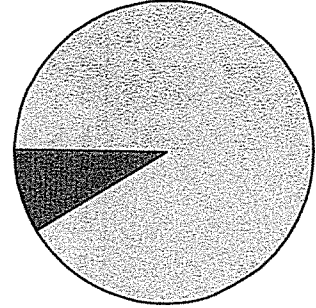
Overview of Total Account Value

Closing Value on 12/31/2015	\$17,160,952.00
Opening Value on 12/01/2016	\$24,022,852.00
Closing Value on 12/31/2016	\$26,958,744.00
Net Change For Period	\$2,935,892.00

Overview of Account by Investment Category

Your Current Portfolio Mix

% of Total Account	Market Value	Description
91.06%	24,549,250.00	Government Obligations
8.94%	2,409,494.00	Corporate Obligations
100.00%	\$26,958,744.00	Total Account Value





Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

Statement Period

December 1, 2016 through December 31, 2016

Principal Portfolio Summary

Description	Market Value	Percentage of Portfolio	Current Yield
Government Obligations	24,549,250.00	91.06%	1.56%
Corporate Obligations	2,409,494.00	8.94%	1.77%
Total Principal Portfolio	\$26,958,744.00	100.00%	1.57%

Unrealized Gain/Loss Summary

Description	Cost Basis	Market Value	Gain/Loss
Government Obligations	24,994,550.00	24,549,250.00	(445,300.00)
Corporate Obligations	2,410,700.00	2,409,494.00	(1,206.00)
Total Gain/Loss	\$27,405,250.00	\$26,958,744.00	(\$446,506.00)

Cash Transactions Summary

Receipts	Principal Cash
Interest	8,000.00
Other Receipts	3,000,291.67
Total Receipts	\$3,008,291.67
Disbursements	
Purchases	(3,000,000.00)
Checking / Savings Deposit	(8,000.00)
Fees	(291.67)
Total Disbursements	(\$3,008,291.67)
Total Net Transactions	\$0.00



Account Number
6736305240

Account Name
CITY OF DELANO

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Statement Period

December 1, 2016 through December 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 NATL MTG ASSN 1.0500% 3/27/2018	3136G1GU7	1,000,000.0000	1,000,000.00	999,660.00	99.9660 12/30/2016	3.71%	1.05%	10,500.00
FEDERAL FARM CR BKS 0.9800% 4/16/2018	3133ECLJ1	1,000,000.0000	999,000.00	997,000.00	99.7000 12/30/2016	3.70%	0.98%	9,800.00
FEDERAL FARM CR BKS 1.3000% 4/21/2020	3133EGNF8	1,000,000.0000	1,000,000.00	986,890.00	98.6890 12/30/2016	3.66%	1.32%	13,000.00
FEDERAL NATL MTG ASSN 1.5000% 5/29/2020	3136G3NZ4	1,000,000.0000	999,000.00	980,860.00	98.0860 12/30/2016	3.64%	1.53%	15,000.00
FEDERAL FARM CR BKS 1.5900% 8/24/2020	3133EFD53	1,000,000.0000	1,000,000.00	980,820.00	98.0820 12/30/2016	3.64%	1.62%	15,900.00
FEDERAL HOME LN MTG CORP 1.5000% 8/25/2020	3134G9ZG1	1,000,000.0000	1,000,000.00	969,880.00	96.9880 12/30/2016	3.60%	1.55%	15,000.00
FEDERAL HOME LN MTG CORP 1.5000% 9/30/2020	3134GAJR6	1,000,000.0000	1,000,000.00	989,530.00	98.9530 12/30/2016	3.67%	1.52%	15,000.00
FEDERAL NATL MTG ASSN 1.4500% 9/30/2020	3136G4BV4	1,000,000.0000	1,000,000.00	975,990.00	97.5990 12/30/2016	3.62%	1.49%	14,500.00
FEDERAL FARM CREDIT BANK BONDS DTD 07/13/2016 1.37% 10/13/2020	3133EGLG8	1,000,000.0000	999,250.00	969,210.00	96.9210 12/30/2016	3.60%	1.41%	13,700.00
FEDERAL NATL MTG ASSN 1.4000% 11/23/2020	3136G4GL1	1,000,000.0000	1,000,000.00	981,470.00	98.1470 12/30/2016	3.64%	1.43%	14,000.00
FEDERAL HOME LN MTG CORP 1.7500% 12/30/2020	3134GAZT4	1,000,000.0000	1,000,000.00	996,750.00	99.6750 12/30/2016	3.70%	1.76%	17,500.00



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Statement Period

December 1, 2016 through December 31, 2016

Asset Detail - Principal Portfolio (continued)

Government Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value	Date Priced	Percentage of Portfolio	Current Yield	Estimated Annual Income
Federal Govt Agency								
FEDERAL FARM CR BKS 1.4200% 1/12/2021	3133EGLH6	1,000,000.0000	1,000,000.00	973,090.00	97,3090 12/30/2016	3.61%	1.46%	14,200.00
FEDERAL HOME LOAN BANKS 1.6500% 1/22/2021	3130A7RA5	1,000,000.0000	1,000,000.00	973,810.00	97,3810 12/30/2016	3.61%	1.69%	16,500.00
FEDERAL FARM CR BKS 1.4700% 2/17/2021	3133EGRN7	1,000,000.0000	1,000,000.00	967,030.00	96,7030 12/30/2016	3.59%	1.52%	14,700.00
FEDERAL HOME LN MTG CORP 1.5000% 2/25/2021	3134GADG6	1,000,000.0000	1,000,000.00	967,510.00	96,7510 12/30/2016	3.59%	1.55%	15,000.00
FEDERAL NATL MTG ASSN 1.6250% 2/25/2021	3136G4GX5	1,000,000.0000	1,000,000.00	985,730.00	98,5730 12/30/2016	3.66%	1.65%	16,250.00
FEDERAL HOME LN MTG CORP 1.5000% 3/30/2021	3134GAEE0	1,000,000.0000	1,000,000.00	966,760.00	96,6760 12/30/2016	3.59%	1.55%	15,000.00
FEDERAL FARM CR BKS 1.4900% 5/3/2021	3133EGC78	1,000,000.0000	999,750.00	982,320.00	98,2320 12/30/2016	3.64%	1.52%	14,900.00
FEDERAL HOME LN MTG CORP 1.5000% 5/7/2021	3134GAUC6	1,000,000.0000	1,000,000.00	972,410.00	97,2410 12/30/2016	3.61%	1.54%	15,000.00
FEDERAL NATL MTG ASSN 1.7500% 5/25/2021	3136G3QU2	1,000,000.0000	1,000,000.00	1,000,360.00	100,0360 12/30/2016	3.71%	1.75%	17,500.00
FEDERAL NATL MTG ASSN 1.8000% 5/26/2021	3136G4HLO	1,000,000.0000	1,000,000.00	989,870.00	98,9870 12/30/2016	3.67%	1.82%	18,000.00
FEDERAL FARM CR BKS 2.0000% 6/1/2021	3133EG065	1,000,000.0000	1,000,000.00	991,010.00	99,1010 12/30/2016	3.68%	2.02%	20,000.00



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December 1, 2016 through December 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 HOME LOAN BANKS 1.6000% 6/7/2021	3130A84P5	1,000,000.0000	998,250.00	981,360.00	98.1360 12/30/2016	3.64%	1.63%	16,000.00
FEDERAL HOME LOAN BANKS 2.0000% 6/28/2021	3130AACB2	1,000,000.0000	1,000,000.00	999,350.00	99.9350 12/30/2016	3.68%	2.00%	20,000.00
FEDERAL NATL MTG ASSN 1.5000% 7/26/2021	3136G4DF7	1,000,000.0000	999,300.00	970,560.00	97.0580 12/30/2016	3.60%	1.55%	15,000.00
Total Government Obligations			\$24,994,550.00	\$24,549,250.00		91.06%	1.56%	\$381,950.00

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	1,000,000.0000	1,010,700.00	1,003,240.00	100.3240 12/30/2016	3.72%	2.12%	21,250.00
Certificate of Dep-Negotiable								
AMERICAN EXP FED SVGS BK INS 1.4500% 11/13/2017	02587CCP3	200,000.0000	200,000.00	200,512.00	100.2560 12/30/2016	0.74%	1.45%	2,900.00
DISCOVER BK 1.4500% 11/13/2017	254672DK1	200,000.0000	200,000.00	200,838.00	100.4190 12/30/2016	0.74%	1.44%	2,900.00
GOLDMAN SACHS BK USA NY 1.3500% 4/9/2018	38148JQ53	200,000.0000	200,000.00	200,578.00	100.2890 12/30/2016	0.74%	1.35%	2,700.00



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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								
ALLY BK MIDVALE UTAH 1.6000% 7/2/2018	02006LRV7	200,000.0000	200,000.00	200,578.00	100.2890 12/30/2016	0.74%	1.60%	3,200.00
CAPITAL ONE BK USA NATL ASSN 1.6000% 10/15/2018	140420W09	200,000.0000	200,000.00	201,410.00	100.7050 12/30/2016	0.75%	1.59%	3,200.00
CAPITAL ONE NATL ASSN VA 1.6000% 10/15/2018	14042RAV3	200,000.0000	200,000.00	201,410.00	100.7050 12/30/2016	0.75%	1.59%	3,200.00
BMW BK NORTH AMER SALT LAKE 1.6000% 1/22/2019	05580ADR2	200,000.0000	200,000.00	200,928.00	100.4640 12/30/2016	0.76%	1.59%	3,200.00
Total Corporate Obligations			\$2,410,700.00	\$2,409,494.00		8.94%	1.77%	\$42,550.00
Total Principal Portfolio			\$27,405,250.00	\$26,958,744.00		100.00%	1.57%	\$424,500.00
Total Account Values			\$27,405,250.00	\$26,958,744.00		100.00%	1.57%	\$424,500.00





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CITY OF DELANO

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Maturity Summary

	Face Value	Par Value	Cost Basis	Market Value	Percentage of Market Value
2016					
2017		400,000.000	400,000.00	401,350.00	1.49%
2018		2,800,000.000	2,799,000.00	2,800,636.00	10.39%
2019		1,200,000.000	1,210,700.00	1,204,168.00	4.47%
2020		9,000,000.000	8,998,250.00	8,831,400.00	32.76%
2021		14,000,000.000	13,997,300.00	13,721,190.00	50.89%
2022					
2023					
2024					
2025					
Ten-to-Fourteen Years					
Fifteen-to-Nineteen Years					
Twenty Years and Over					
Total	\$0.00	27,400,000.000	\$27,405,250.00	\$26,958,744.00	100.00%

Transaction Detail

Date	Activity Description	CUSIP	Principal Cash	Cost Basis
Beginning Balance			\$0.00	\$24,405,250.00
12/01/16	Other Receipts CASH RECEIPT WIRE TRANSFER RECEIPTS WELLS FARGO BK/CITY OF DELANO		1,000,000.00	
12/01/16	Purchases PURCHASED 1,000,000 PAR VALUE OF FFCB BDS 2.000% 6/01/21 TRADE DATE 11/23/16 PURCHASED THROUGH NATL FINL SVCS CORP 1,000,000 PAR VALUE AT 100 %	3133EG065	(1,000,000.00)	1,000,000.00
12/07/16	Interest CASH RECEIPT OF INTEREST EARNED ON FHLB BDS 1.600% 6/07/21 0.008/\$1 PV ON 1,000,000 PAR VALUE DUE 12/7/2016	3130A84P5	8,000.00	



Account Number
6736305240

Account Name
CITY OF DELANO

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December 1, 2016 through December 31, 2016

Transaction Detail (continued)

Date	Activity	Description	CUSIP	Principal Cash	Cost Basis	
12/08/16	Checking / Savings Deposit	CASH DISBURSEMENT PAID TO WELLS FARGO BANK (ABA) DEPOSIT TO CHG		(8,000.00)		
12/15/16	Other Receipts	CASH RECEIPT PAYMENT OF FEES For Period Ending 20161031		291.67		
12/15/16	Fees	UB FEE COLLECTED For Period Ending 20161031		(291.67)		
12/28/16	Other Receipts	CASH RECEIPT WIRE TRANSFER RECEIPTS WELLS FARGO BANK ORIG:CITY OF DELANO		1,000,000.00		
12/28/16	Purchases	PURCHASED 1,000,000 PAR VALUE OF FHLB BDS 2.000% 6/28/21 TRADE DATE 12/02/16 PURCHASED THROUGH NATL FINL SVCS CORP 1,000,000 PAR VALUE AT 100 %	3130AACB2	(1,000,000.00)	1,000,000.00	
12/30/16	Other Receipts	CASH RECEIPT WIRE TRANSFER RECEIPTS WELLS FARGO BANK NA ORIG:CITY OF DELANO		1,000,000.00		
12/30/16	Purchases	PURCHASED 1,000,000 PAR VALUE OF FHLMC MTN 1.750% 12/30/20 TRADE DATE 11/15/16 PURCHASED THROUGH WACHOVIA CAPITAL MARKETS, LLC. 1,000,000 PAR VALUE AT 100 %	3134GAZT4	(1,000,000.00)	1,000,000.00	
Net Activity					\$0.00	\$3,000,000.00
Ending Balance					\$0.00	\$27,405,250.00