CITY OF DELANO
STAFF REPORT

November 3, 2014
Agenda Item:

TO: Honorable Mayor and Members of the City Council

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

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 November 3, 2014.

Discussion

The Quarterly Investment Report for the quarter ended September 30, 2014, 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 September 30, 2014, the City of Delano's total investment portfolio of pooled idle cash at cost was $27,262,283 earning a weighted average rate of return of 0.903%. This is equivalent to an average monthly income of $20,523 or $246,276 annually. A summary of the categories of investment is as follows:

INVESTMENT TYPE	BOOK VALUE (COST)	INTEREST RATE AVERAGE	MONTHLY YIELD
Local Agency Investment Fund	$ 8,765,263	0.240%	$ 1,753
Certificates of Deposit	499,000	1.100%	457
US Government Agency	17,998,020	1.221 %	18,313
Total	$ 27,262,283	0.903%	$ 20,523

Budget Impact

Estimated Annual Investment Earnings of $246,276.

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

CITY OF DELANO

QUARTERLY INVESTMENT REPORT
September 30, 2014

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	**8,765,262.67**	0.240%	8,765,262.67	8,765,262.67	-	1,753.05	21,036.63
Certificates of Deposit	Various		See Schedule	See Schedule	**499,000.00**	1.100%	499,000.00	499,000.00	-	457.42	5,489.04
US Government Agency-State Tax Exempt											
Federal Home Loan Bank	Gilford Securities	**313379XM6**	07/10/12	07/10/17	1,000,000.00	1.100%	1,000,000.00	998,010.00	(1,990.00)	916.67	11,000.00
Federal Home Loan Bank	Gilford Securities	**3133802C0**	07/26/12	07/26/17	1,000,000.00	1.050%	1,000,000.00	997,870.00	(2,130.00)	875.00	10,500.00
Federal Home Loan Bank	Gilford Securities	**313380A80**	08/16/12	08/16/17	1,000,000.00	1.000%	1,000,000.00	997,110.00	(2,890.00)	833.33	10,000.00
Federal Home Loan Bank	Gilford Securities	**313380MF1**	09/18/12	09/18/17	2,000,000.00	1.000%	2,000,000.00	1,991,420.00	(8,580.00)	1,666.67	20,000.00
Federal Farm Credit Banks	Gilford Securities	**3130A1AD0**	03/27/14	09/27/17	1,000,000.00	1.150%	1,000,000.00	998,290.00	(1,710.00)	958.33	11,500.00
Federal Home Loan MTG Corp	Gilford Securities	**3134G33B4**	01/14/13	01/11/18	1,000,000.00	1.000%	1,000,000.00	988,720.00	(11,280.00)	833.33	10,000.00
Federal Home Loan Bank	Gilford Securities	**3130A2GP5**	07/16/14	01/16/18	1,000,000.00	1.325%	1,000,000.00	997,960.00	(2,040.00)	1,104.17	13,250.00
Federal Home Loan MTG Corp	Gilford Securities	**3134G34Y3**	02/14/13	02/14/18	1,000,000.00	1.000%	999,750.00	987,730.00	(12,020.00)	833.33	10,000.00
Federal Home Loan MTG Corp	Gilford Securities	**3134G5EZ4**	08/20/14	02/20/18	1,000,000.00	1.400%	1,000,000.00	996,530.00	(3,470.00)	1,166.67	14,000.00
Federal National Mtg. Assn.	Gilford Securities	**3136G1EJ4**	02/28/13	02/28/18	1,000,000.00	1.150%	1,000,000.00	988,120.00	(11,880.00)	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	985,140.00	(14,860.00)	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	990,600.00	(8,400.00)	816.67	9,800.00
Federal Home Loan Bank	Gilford Securities	**313382L76**	04/16/13	04/16/18	1,000,000.00	1.100%	999,750.00	987,090.00	(12,660.00)	916.67	11,000.00
Federal Home Loan Bank	Gilford Securities	**3130A16T0**	03/27/14	06/27/18	1,000,000.00	1.500%	1,000,000.00	999,200.00	(800.00)	1,250.00	15,000.00
Federal Home Loan Bank	Gilford Securities	**3130A2BQ8**	06/30/14	06/29/18	1,000,000.00	1.500%	1,000,000.00	996,010.00	(3,990.00)	1,250.00	15,000.00
Federal Home Loan Bank	Gilford Securities	**3130A2Q33**	08/13/14	08/13/18	1,000,000.00	1.600%	1,000,000.00	998,800.00	(1,200.00)	1,333.33	16,000.00
Federal Home Loan Bank	Gilford Securities	**3130A1GQ5**	04/15/14	04/15/19	1,000,000.00	2.070%	999,520.00	998,060.00	(1,460.00)	1,725.00	20,700.00
Total US Gov't. Agency State Tax Exempt					18,000,000.00	1.221%	**17,998,020.00**	**17,896,660.00**	(101,360.00)	18,312.50	219,750.00
PRINCIPAL PORTFOLIO TOTAL					**27,264,262.67**	**0.903%**	**27,262,282.67**	**27,160,922.67**	**(101,360.00)**	**20,522.97**	**246,275.67**

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
Finance Director

Date: November 3, 2014

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

www.treasurer.ca.gov/pmia-laif/laif.asp
October 23, 2014

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

September 2014 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
9/11/2014	9/10/2014	RW	1444009	SYLVIA V. BERMUDEZ	-1,000,000.00

Account Summary

Total Deposit:	0.00	Beginning Balance:	9,765,262.67
Total Withdrawal:	-1,000,000.00	Ending Balance:	8,765,262.67

JOHN CHIANG

California State Controller

LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE

Agency Name	DELANO
Account Number	98-15-242

As of 10/15/2014, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 09/30/2014.

Earnings Ratio		.00000662348923179
Interest Rate		0.24%
Dollar Day Total	$	929,336,521.00
Quarter End Principal Balance	$	8,765,262.67
Quarterly Interest Earned	$	6,155.45

10/23/2014

CITY OF DELANO
CERTIFICATE OF DEPOSITS
AS OF SEPTEMBER 30, 2014

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
TOTALS	**499,000.00**				**1.10%**	**457.42**	**15.25**	**5,489.00**

UnionBank

ITC, INSTITUTIONAL CUSTODY
350 CALIFORNIA STREET, 6TH FLOOR
SAN FRANCISCO CA 94104

MB 01 001140 28112 H 7 B

CITY OF DELANO
ATTN: LETTIE DEDIOS
1015 ELEVENTH AVE.
DELANO, CA 93215-2262

Account Statement

Statement Period

September 1, 2014 through September 30, 2014

Account Number

6736305240

Account Name

CITY OF DELANO

Relationship Manager

JEANNETTE SIMMONS
415-705-7210

Investment Manager

DIRECTED

Online Access

unionbank.com/trustandcustody

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Overview of Total Account Value

Closing Value on 12/31/2013	$13,792,980.00
Opening Value on 09/01/2014	$17,940,530.00
Closing Value on 09/30/2014	$17,896,660.00
Net Change For Period	***($43,870.00)***

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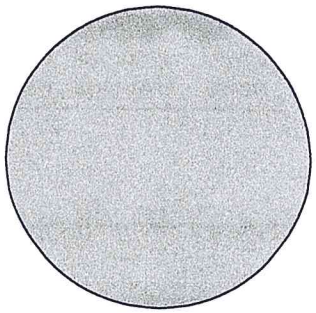
Overview of Account by Investment Category

Your Current Portfolio Mix



% of Total Account	*Market Value*	*Description*
100.00%	17,896,660.00	Government Obligations
100.00%	**$17,896,660.00**	**Total Account Value**

UnionBank

Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

Statement Period
September 1, 2014 through September 30, 2014

Principal Portfolio Summary

Description	Market Value	Percentage of Portfolio	Current Yield
Government Obligations	17,896,660.00	100.00%	1.23%
Total Principal Portfolio	**$17,896,660.00**	**100.00%**	**1.23%**

Unrealized Gain/Loss Summary

Description	Cost Basis	Market Value	Gain/Loss
Government Obligations	17,998,020.00	17,896,660.00	(101,360.00)
Total Gain/Loss	**$17,998,020.00**	**$17,896,660.00**	**($101,360.00)**

Cash Transactions Summary

	Principal Cash
Receipts	
Interest	21,000.00
Total Receipts	**$21,000.00**
Disbursements	
Checking / Savings Deposit	(21,000.00)
Total Disbursements	**($21,000.00)**
Total Net Transactions	**$0.00**

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UnionBank

Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

Statement Period
September 1, 2014 through September 30, 2014

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 LOAN BANKS 1.1000% 7/10/2017	313379XM6	1,000,000.000	1,000,000.00	998,010.00	99.8010 09/30/2014	5.58%	1.10%	11,000.00
FEDERAL HOME LOAN BANKS 1.0500% 7/26/2017	3133802C0	1,000,000.000	1,000,000.00	997,870.00	99.7870 09/30/2014	5.58%	1.05%	10,500.00
FEDERAL HOME LOAN BANKS 1.0000% 8/16/2017	313380A80	1,000,000.000	1,000,000.00	997,110.00	99.7110 09/30/2014	5.57%	1.00%	10,000.00
FEDERAL HOME LOAN BANKS 1.0000% 9/18/2017	313380MF1	2,000,000.000	2,000,000.00	1,991,420.00	99.5710 09/30/2014	11.11%	1.00%	20,000.00
FEDERAL HOME LOAN BANKS 1.1500% 9/27/2017	3130A1AD0	1,000,000.000	1,000,000.00	998,290.00	99.8290 09/30/2014	5.58%	1.15%	11,500.00
FEDERAL HOME LN MTG CORP 1.0000% 1/11/2018	3134G33B4	1,000,000.000	1,000,000.00	988,720.00	98.8720 09/30/2014	5.52%	1.01%	10,000.00
FEDERAL HOME LOAN BANKS 1.3250% 1/16/2018	3130A2GP5	1,000,000.000	1,000,000.00	997,960.00	99.7960 09/30/2014	5.58%	1.33%	13,250.00
FEDERAL HOME LN MTG CORP 1.0000% 2/14/2018	3134G34Y3	1,000,000.000	999,750.00	987,730.00	98.7730 09/30/2014	5.52%	1.01%	10,000.00
FEDERAL HOME LN MTG CORP 1.4000% 2/20/2018	3134G5EZ4	1,000,000.000	1,000,000.00	996,530.00	99.6530 09/30/2014	5.57%	1.40%	14,000.00
FEDERAL NATL MTG ASSN 1.1500% 2/28/2018	3136G1EJ4	1,000,000.000	1,000,000.00	988,120.00	98.8120 09/30/2014	5.52%	1.16%	11,500.00
FEDERAL NATL MTG ASSN 1.0500% 3/27/2018	3136G1GU7	1,000,000.000	1,000,000.00	985,140.00	98.5140 09/30/2014	5.50%	1.07%	10,500.00

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 0.9800% 4/16/2018	3133ECLJ1	1,000,000.000	999,000.00	990,600.00	99.0600 09/30/2014	5.54%	0.99%	9,800.00
FEDERAL HOME LOAN BANKS 1.1000% 4/16/2018	313382L76	1,000,000.000	999,750.00	987,090.00	98.7090 09/30/2014	5.52%	1.11%	11,000.00
FEDERAL HOME LOAN BANKS 1.5000% 6/27/2018	3130A16T0	1,000,000.000	1,000,000.00	999,200.00	99.9200 09/30/2014	5.58%	1.50%	15,000.00
FEDERAL HOME LOAN BANKS 1.5000% 6/29/2018	3130A2BQ8	1,000,000.000	1,000,000.00	996,010.00	99.6010 09/30/2014	5.57%	1.51%	15,000.00
FEDERAL HOME LOAN BANKS 1.6000% 8/13/2018	3130A2Q33	1,000,000.000	1,000,000.00	998,800.00	99.8800 09/30/2014	5.58%	1.60%	16,000.00
FEDERAL HOME LOAN BANKS 2.0700% 4/15/2019	3130A1GQ5	1,000,000.000	999,520.00	998,060.00	99.8060 09/30/2014	5.58%	2.07%	20,700.00
Total Government Obligations			**$17,998,020.00**	**$17,896,660.00**		**100.00%**	**1.23%**	**$219,750.00**
Total Principal Portfolio			**$17,998,020.00**	**$17,896,660.00**		**100.00%**	**1.23%**	**$219,750.00**
Total Account Values			**$17,998,020.00**	**$17,896,660.00**		**100.00%**	**1.23%**	**$219,750.00**

UnionBank

Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

Statement Period
September 1, 2014 through September 30, 2014

Maturity Summary

	Face Value	Par Value	Cost Basis	Market Value	Percentage of Market Value
2014					
2015					
2016					
2017		6,000,000.000	6,000,000.00	5,982,700.00	33.43%
2018		11,000,000.000	10,998,500.00	10,915,900.00	60.99%
2019		1,000,000.000	999,520.00	998,060.00	5.58%
2020					
2021					
2022					
2023					
Ten-to-Fourteen Years					
Fifteen-to-Nineteen Years					
Twenty Years and Over					
Total	**$0.00**	**18,000,000.000**	**$17,998,020.00**	**$17,896,660.00**	**100.00%**

Transaction Detail

Date	Activity	Description	CUSIP	Principal Cash	Cost Basis
Beginning Balance				**$0.00**	**$17,998,020.00**
09/18/14	Interest	CASH RECEIPT OF INTEREST EARNED ON FHLB BDS 1.000% 9/18/17 0.005/$1 PV ON 2,000,000 PAR VALUE DUE 9/18/2014	313380MF1	10,000.00	
09/18/14	Checking / Savings Deposit	CASH DISBURSEMENT TRANSFER TO UB CHKING/SAVING ACCOUNT NUMBER: XXXXXX3281		(10,000.00)	
09/29/14	Interest	CASH RECEIPT OF INTEREST EARNED ON FHLB BDS 1.150% 9/27/17 0.00575/$1 PV ON 1,000,000 PAR VALUE DUE 9/27/201	3130A1AD0	5,750.00	

UnionBank

Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

Statement Period
September 1, 2014 through September 30, 2014

Transaction Detail (continued)

Date	Activity	Description	CUSIP	Principal Cash	Cost Basis
09/29/14	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 9/27/201	3136G1GU7	5,250.00	
09/29/14	Checking / Savings Deposit	CASH DISBURSEMENT TRANSFER TO UB CHKING/SAVING ACCOUNT NUMBER: XXXXXX3281		(11,000.00)	
Net Activity				**$0.00**	**$0.00**
Ending Balance				**$0.00**	**$17,998,020.00**

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