

CITY OF DELANO
STAFF REPORT

August 1, 2016
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 August 1, 2016.

Discussion

The Quarterly Investment Report for the quarter ended June 30, 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.

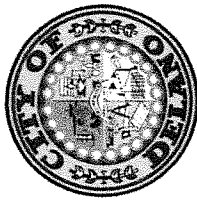
This report reflects only the pooled cash managed and invested by the Finance Director on a daily basis. At June 30, 2016, the City of Delano's total investment portfolio of pooled idle cash at cost was \$40,610,254 earning a weighted average rate of return of 1.133%. This is equivalent to an average monthly income of \$38,321 or \$460,349 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	\$ 7,969,646	0.550%	\$ 3,614
CalTrust	16,634,658	1.008%	13,970
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	12,996,250	1.534 %	16,621
Total	<u>\$ 40,610,254</u>	<u>1.133%</u>	<u>\$ 38,321</u>

Budget Impact

Estimated Annual Investment Earnings of \$460,349.

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
June 30, 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	7,969,646.15	0.550%	7,969,646.15	7,969,646.15	-	3,614.18	43,833.05
CalTrust	CalTrust of California			On Demand	16,634,658.19	1.008%	16,634,658.19	16,634,658.19	-	13,970.00	167,677.35
Certificates of Deposit	Various		See Schedule	See Schedule	599,000.00	1.160%	599,000.00	599,000.00	-	569.92	6,839.04
Corporate Obligations	Various				1,400,000.00	1.521%	1,400,000.00	1,413,054.00	13,054.00	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	1,021,530.00	10,830.00	1,770.83	21,250.00
US Government Agency-State Tax Exempt											
Federal National Mtg. Assn.	Gilford Securities	3136G1GU7	03/27/13	03/27/18	1,000,000.00	1.050%	1,000,000.00	1,000,200.00	200.00	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	1,000,090.00	1,090.00	816.67	9,800.00
Federal Home Loan Bank	Gilford Securities	3130A6YC5	01/29/16	07/29/19	1,000,000.00	1.650%	1,000,000.00	1,000,350.00	350.00	1,375.00	16,500.00
Federal Home Loan MTG Corp	Gilford Securities	3134G9EN3	05/26/16	05/26/20	1,000,000.00	1.625%	1,000,000.00	997,610.00	(2,390.00)	1,354.17	16,250.00
Federal Home Loan MTG Corp	Gilford Securities	3136G3NZ4	05/27/16	05/29/20	1,000,000.00	1.500%	999,000.00	1,001,240.00	2,240.00	1,250.00	15,000.00
Federal Farm Credit Banks	Gilford Securities	3133EFK22	02/24/16	08/24/20	1,000,000.00	1.590%	1,000,000.00	1,000,410.00	410.00	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	1,000,020.00	20.00	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	1,000,600.00	600.00	1,333.33	16,000.00
Federal Home Loan MTG Corp	Gilford Securities	3134G9BY2	04/29/16	10/29/20	1,000,000.00	1.600%	1,000,000.00	1,000,120.00	120.00	1,333.33	16,000.00
Federal Home Loan MTG Corp	Wells Fargo Securities	3134G8Y89	03/30/16	12/30/20	1,000,000.00	1.700%	1,000,000.00	1,000,880.00	880.00	1,416.67	17,000.00
Federal Home Loan Bank	Gilford Securities	3130A7RA5	04/22/16	01/22/21	1,000,000.00	1.650%	1,000,000.00	1,000,080.00	80.00	1,375.00	16,500.00
Federal National Mtg. Assn.	Wells Fargo Securities	3136G3QU2	05/25/16	05/25/21	1,000,000.00	1.750%	1,000,000.00	1,004,170.00	4,170.00	1,458.33	17,500.00
Federal Home Loan Bank	Wells Fargo Securities	3130A84P5	06/07/16	06/07/21	1,000,000.00	1.600%	998,250.00	1,001,760.00	3,510.00	1,333.33	16,000.00
Total US Gov't. Agency State Tax Exempt					13,000,000.00	1.534%	12,996,250.00	13,007,530.00	11,280.00	16,620.83	199,450.00
PRINCIPAL PORTFOLIO TOTAL					40,603,304.34	1.133%	40,610,254.34	40,645,418.34	35,164.00	38,320.77	460,349.45

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.

Mondina Ribos
Rosa Lara Ribos
Finance Director

Date: August 1, 2016

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

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

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

PMA Average Monthly Yields

Account Number:
98-15-242

Tran Type Definitions

June 2016 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	7,969,646.15
Total Withdrawal:	0.00	Ending Balance:	7,969,646.15



BETTY T. YEE

California State Controller

LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE

Agency Name	DELANO
Account Number	98-15-242

As of 07/15/2016, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 06/30/2016.

Earnings Ratio		.00001495296852820
Interest Rate		0.55%
Dollar Day Total	\$	725,109,155.33
Quarter End Principal Balance	\$	7,969,646.15
Quarterly Interest Earned	\$	10,842.53



CITY OF DELANO
STATEMENT FOR PERIOD
June 01, 2016 - June 30, 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*
05/31/2016	BALANCE FORWARD	1,649,534.663	10.08	16,627,309.40	10.07598578	16,620,687.80	
06/01/2016	INCOME DISTRIBUTION - MAY	1,385.951	10.08	13,970.39	10.07598915	13,970.39	0.00
06/30/2016	UNREALIZED GAIN (LOSS)	0.000		82,546.03		0.00	
06/30/2016	ENDING BALANCE	<u>1,650,920.614</u>	10.13	<u>16,723,825.82</u>		<u>16,634,658.19</u>	
	INCOME DISTRIBUTION PAID - MAY			0.00			
	INCOME ACCRUAL - JUNE			13,744.56			
	CUMULATIVE UNREALIZED GAIN (LOSS)			89,167.63			

* 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

CERTIFICATES OF DEPOSIT
AS OF JUNE 30, 2016

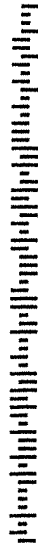
SAVINGS INSTITUTION	AMOUNT OF INVESTMENT	DATE INVESTMENT	MATURITY DATE	No. of DAYS	INTEREST RATE	MONTHLY INTEREST	DAILY INTEREST	YEARLY INTEREST
BROADWAY FEDERAL BANK	200,000.00	04/21/14	04/21/17	30	1.15%	191.67	6.39	2,300.00
COMMUNITY COMMERCE BANK	99,000.00	01/08/14	01/08/17	30	1.10%	90.75	3.03	1,089.00
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 01 001159 21245 H 9 C

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



Account Statement

Statement Period

June 1, 2016 through June 30, 2016

Account Number

6736305240

Account Name

CITY OF DELANO

Relationship Manager

JEANNETTE SIMMONS

415-705-7210

Online Access

unionbank.com/trustandcustody

Investment Manager

DIRECTED

Overview of Total Account Value

Closing Value on 12/31/2015	\$17,160,952.00
Opening Value on 06/01/2016	\$17,392,585.00
Closing Value on 06/30/2016	\$16,450,739.00
Net Change For Period	(\$941,846.00)

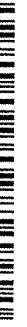
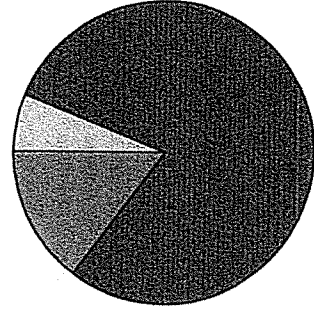
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- Principal Portfolio Summary
- Unrealized Gain/Loss Summary
- Cash Transactions Summary
- Asset Detail
- Maturity Summary
- Transaction Detail

Overview of Account by Investment Category

Your Current Portfolio Mix

% of Total Account	Market Value	Description
6.13%	1,008,625.00	Cash & Cash Equivalents
79.07%	13,007,530.00	Government Obligations
14.80%	2,434,584.00	Corporate Obligations
100.00%	\$16,450,739.00	Total Account Value





Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

Statement Period

June 1, 2016 through June 30, 2016

Principal Portfolio Summary

Description	Market Value	Percentage of Portfolio	Current Yield
Cash & Cash Equivalents	1,008,625.00	6.13%	0.00%
Government Obligations	13,007,530.00	79.07%	1.53%
Corporate Obligations	2,434,584.00	14.80%	1.75%
Total Principal Portfolio	\$16,450,739.00	100.00%	1.47%

Unrealized Gain/Loss Summary

Description	Cost Basis	Market Value	Gain/Loss
Cash & Cash Equivalents	1,008,625.00	1,008,625.00	0.00
Government Obligations	12,996,250.00	13,007,530.00	11,280.00
Corporate Obligations	2,410,700.00	2,434,584.00	23,884.00
Total Gain/Loss	\$16,415,575.00	\$16,450,739.00	\$35,164.00

Cash Transactions Summary

Receipts	Principal Cash
Interest	13,322.22
Sales	2,000,000.00
Other Receipts	998,833.34
Total Receipts	\$3,012,155.56
Disbursements	
Purchases	(998,250.00)
Checking / Savings Deposit	(2,007,572.22)
Fees	(583.34)
Total Disbursements	(\$3,006,405.56)
Total Net Transactions	\$5,750.00



Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

Statement Period

June 1, 2016 through June 30, 2016

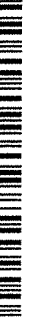
Asset Detail - Principal Portfolio

Cash & Cash Equivalents

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value	Date Priced	Price/ of Portfolio	Percentage of Portfolio	Current Yield	Estimated Annual Income
Cash									
PRINCIPAL CASH			1,008,625.00	1,008,625.00			6.13%	0.00%	0.00
Total Cash & Cash Equivalents			\$1,008,625.00	\$1,008,625.00			6.13%	0.00%	\$0.00

Government Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value	Date Priced	Price/ of Portfolio	Percentage of Portfolio	Current Yield	Estimated Annual Income
Federal Gov Agency									
FEDERAL NATL MTG ASSN 1.0500% 3/27/2018	3136G1G07	1,000,000.000	1,000,000.00	1,000,200.00	100.0200 06/30/2016		6.08%	1.05%	10,500.00
FEDERAL FARM CR BKS 0.9800% 4/16/2018	3133ECLJ1	1,000,000.000	999,000.00	1,000,090.00	100.0090 06/30/2016		6.08%	0.98%	9,800.00
FEDERAL HOME LOAN BANKS 1.6500% 7/29/2019	3130A6YC5	1,000,000.000	1,000,000.00	1,000,350.00	100.0350 06/30/2016		6.08%	1.65%	16,500.00
FEDERAL HOME LN MTG CORP 1.6250% 5/26/2020	3134G9EN3	1,000,000.000	1,000,000.00	997,610.00	99.7610 06/30/2016		6.06%	1.63%	16,250.00
FEDERAL NATL MTG ASSN 1.5000% 5/29/2020	3136G3NZ4	1,000,000.000	999,000.00	1,001,240.00	100.1240 06/30/2016		6.09%	1.50%	15,000.00
FEDERAL FARM CR BKS 1.5900% 8/24/2020	3133EFD53	1,000,000.000	1,000,000.00	1,000,410.00	100.0410 06/30/2016		6.08%	1.59%	15,900.00
FEDERAL FARM CR BKS 1.6500% 9/8/2020	3133EFK22	1,000,000.000	1,000,000.00	1,000,020.00	100.0020 06/30/2016		6.08%	1.65%	16,500.00





Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

Statement Period

June 1, 2016 through June 30, 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% 9/9/2020	3130A7FQ3	1,000,000.000	1,000,000.00	1,000,600.00	100.0600 06/30/2016	6.08%	1.60%	16,000.00
FEDERAL HOME LN MTG CORP 1.6000% 10/29/2020	3134G9BY2	1,000,000.000	1,000,000.00	1,000,120.00	100.0120 06/30/2016	6.08%	1.60%	16,000.00
FEDL HOME LOAN MTG CORP NOTES DTD 03/30/2016 1.70% 12/30/2020	3134G6V89	1,000,000.000	1,000,000.00	1,000,880.00	100.0880 06/30/2016	6.08%	1.70%	17,000.00
FEDERAL HOME LOAN BANKS 1.6500% 1/22/2021	3130A7RA5	1,000,000.000	1,000,000.00	1,000,080.00	100.0080 06/30/2016	6.08%	1.65%	16,500.00
FEDERAL NATL MTG ASSN 1.7500% 5/25/2021	3136G3QU2	1,000,000.000	1,000,000.00	1,004,170.00	100.4170 06/30/2016	6.11%	1.74%	17,500.00
FEDERAL HOME LOAN BANKS 1.6000% 6/7/2021	3130A84P5	1,000,000.000	998,250.00	1,001,760.00	100.1760 06/30/2016	6.09%	1.60%	16,000.00
Total Government Obligations			\$12,996,250.00	\$13,007,530.00		79.07%	1.53%	\$199,450.00

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	1,021,530.00	102.1530 06/30/2016	6.21%	2.08%	21,250.00



Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

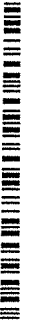
Statement Period

June 1, 2016 through June 30, 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								
AMERICAN EXP FED SVGS BK INS 1.4500% 11/13/2017	02587CCP3	200,000.000	200,000.00	201,070.00	100.5350 06/30/2016	1.22%	1.44%	2,900.00
DISCOVER BK 1.4500% 11/13/2017	25467ZDK1	200,000.000	200,000.00	200,934.00	100.4670 06/30/2016	1.22%	1.44%	2,900.00
GOLDMAN SACHS BK USA NY 1.3500% 4/9/2018	38148JQ53	200,000.000	200,000.00	201,376.00	100.6880 06/30/2016	1.22%	1.34%	2,700.00
ALLY BK MIDVALE UTAH 1.6000% 7/2/2018	02006LRV7	200,000.000	200,000.00	201,528.00	100.7640 06/30/2016	1.23%	1.59%	3,200.00
CAPITAL ONE BK USA NATL ASSN 1.6000% 10/15/2018	14042WQD9	200,000.000	200,000.00	202,838.00	101.4190 06/30/2016	1.23%	1.58%	3,200.00
CAPITAL ONE NATL ASSN VA 1.6000% 10/15/2018	14042RAV3	200,000.000	200,000.00	202,838.00	101.4190 06/30/2016	1.23%	1.58%	3,200.00
BMW BK NORTH AMER SALT LAKE 1.6000% 1/22/2019	05580ADR2	200,000.000	200,000.00	202,470.00	101.2350 06/30/2016	1.24%	1.58%	3,200.00
Total Corporate Obligations			\$2,410,700.00	\$2,434,584.00		14.80%	1.75%	\$42,550.00
Total Principal Portfolio			\$16,415,575.00	\$16,450,739.00		100.00%	1.47%	\$242,000.00
Total Account Values			\$16,415,575.00	\$16,450,739.00		100.00%	1.47%	\$242,000.00





Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

Statement Period

June 1, 2016 through June 30, 2016

Maturity Summary

	Face Value	Par Value	Market Value	Percentage of Market Value
2016				
2017	400,000.00	400,000.00	402,004.00	2.60%
2018	2,800,000.00	2,800,000.00	2,808,870.00	18.19%
2019	2,200,000.00	2,200,000.00	2,224,350.00	14.40%
2020	7,000,000.00	7,000,000.00	7,000,880.00	45.34%
2021	3,000,000.00	3,000,000.00	3,006,010.00	19.47%
2022				
2023				
2024				
2025				
Ten-to-Fourteen Years				
Fifteen-to-Nineteen Years				
Twenty Years and Over				
Total	\$0.00	15,400,000.00	\$15,442,114.00	100.00%

Transaction Detail

Date	Activity Description	CUSIP	Principal Cash	Cost Basis
Beginning Balance			\$1,002,875.00	\$16,408,700.00
06/01/16	Checking / Savings Deposit CASH DISBURSEMENT PAID TO WELLS FARGO BANK (ABA) DEPOSIT TO CHG		(1,002,875.00)	
06/07/16	Other Receipts CASH RECEIPT WIRE TRANSFER RECEIPTS WELLS FARGO BANK ORIG:CITY OF DELANO		998,250.00	
06/07/16	Purchases PURCHASED 1,000,000 PAR VALUE OF FHLB BDS 1.600% 6/07/16 TRADE DATE 05/20/16 PURCHASED THROUGH WACHOVIA CAPITAL MARKETS, LLC. 1,000,000 PAR VALUE AT 99.825 %	3130A84P5	(998,250.00)	998,250.00



Account Number
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Account Name
CITY OF DELANO

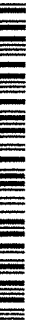
Account Statement

Statement Period

June 1, 2016 through June 30, 2016

Transaction Detail (continued)

Date	Activity Description	CUSIP	Principal Cash	Cost Basis
06/16/16	Interest CASH RECEIPT OF INTEREST EARNED ON FFCB BD 1.780% 12/16/20 0.00445/\$1 PV ON 1,000,000 PAR VALUE DUE 6/16/2016	3133EFN52	4,450.00	
06/16/16	Other Receipts CASH RECEIPT PAYMENT OF FEES For Period Ending 20160430		291.67	
06/16/16	Fees UB FEE COLLECTED For Period Ending 20160430		(291.67)	
06/17/16	Checking / Savings Deposit CASH DISBURSEMENT PAID TO WELLS FARGO BANK (ABA) DEPOSIT TO CHG		(4,450.00)	
06/21/16	Interest CASH RECEIPT OF INTEREST EARNED ON FFCB BD 1.780% 12/16/20 0.000247/\$1 PV ON 1,000,000 PAR VALUE DUE 6/21/201	3133EFN52	247.22	
06/21/16	Sales FULL CALL 1,000,000 PAR VALUE OF FFCB BD 1.780% 12/16/20 TRADE DATE 06/21/16 FULL CALL	3133EFN52	1,000,000.00	(1,000,000.00)
06/22/16	Checking / Savings Deposit CASH DISBURSEMENT PAID TO WELLS FARGO BANK (ABA) DEPOSIT TO CHG		(1,000,247.22)	
06/30/16	Interest CASH RECEIPT OF INTEREST EARNED ON FHLB BDS 1.750% 9/30/20 0.004375/\$1 PV ON 1,000,000 PAR VALUE DUE 6/30/201	3130A7KC8	4,375.00	
06/30/16	Sales FULL CALL 1,000,000 PAR VALUE OF FHLB BDS 1.750% 9/30/20 TRADE DATE 06/30/16 FULL CALL	3130A7KC8	1,000,000.00	(1,000,000.00)





Account Number
6736305240

Account Name
CITY OF DELANO

Account Statement

Statement Period

June 1, 2016 through June 30, 2016

Transaction Detail (continued)

Date	Activity Description	CUSIP	Principal Cash	Cost Basis
06/30/16	Interest CASH RECEIPT OF INTEREST EARNED ON FHLMC NTS 1.700% 12/30/20 0.00425/\$1 PV ON 1,000,000 PAR VALUE DUE 6/30/2016	313468V89	4,250.00	
06/30/16	Other Receipts CASH RECEIPT PAYMENT OF FEES For Period Ending 20160531		291.67	
06/30/16	Fees UB FEE COLLECTED For Period Ending 20160531		(291.67)	
Net Activity			\$5,750.00	(\$1,001,750.00)
Ending Balance			\$1,008,625.00	\$15,406,950.00