



# City of Woodland

## REPORT TO MAYOR AND CITY COUNCIL

AGENDA ITEM

TO: THE HONORABLE MAYOR  
AND CITY COUNCIL

DATE: May 20, 2008

SUBJECT: Treasurer's Investment Report  
March 2008

### **Report in Brief**

The City's securities are held in custodial care by U.S. Bank N.A., Custody Treasury Division, located in Minneapolis, MN and administered by its Sacramento office. U.S. Bank N.A. provides monthly statements to the City of Woodland. The source of valuations for the securities is marked to market by U.S. Bank N.A.

Based on current budget projections, the City's cash liquidity is sufficient to cover the expenditures anticipated for the next six months and the monthly cash flow and maturity of the investments are scheduled to meet the expected cash disbursements.

Attached are the monthly reports along with the corresponding investment activity charts. The charts include the investment interest rates as they have matured and current rates for new investments. All activities comply with the existing Investment Policy approved by City Council. Additionally, a report entitled "Cash with Fiscal Agent" is included which lists the most recent information available regarding investments for the assessment districts/bond reserve fund dollars. The source of this information is monthly reports from the various district/bond Trustees.

Prepared by: Sarena Brumfield  
Accountant

Reviewed by: Joan Drayton  
Finance Director

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Mark G. Deven  
City Manager

Attachments

**CITY OF WOODLAND  
INVESTMENT REPORT**

March-08

**SUMMARY OF INVESTMENTS**

<b>TYPE OF INVESTMENT</b>	<b>AMOUNT</b>	<b>TOTAL</b>	
Local Agency Investment Fund (LAIF)	32,757,477.21	46.6%	\$0.00
TRANS bond proceeds	12,403,000.00	17.6%	\$0.00
FHLB Bonds	16,000,000.00	22.7%	
Certificate of Deposits	199,000.00	0.3%	
FFCP Bonds	7,000,000.00	9.9%	
FNMA	2,000,000.00	2.8%	
<b>TOTAL</b>	<b>70,359,477.21</b>	<b>100.0%</b>	

**PORTFOLIO**

	<b>Interest</b>	<b>Amount</b>
LAIF		32,757,477.21
TRANS bond proceeds invested at LAIF		12,403,000.00
<b>SUBTOTAL</b>		<b>45,160,477.21</b>

	<b>Maturity Date</b>	<b>Interest</b>	<b>Call Date</b>	<b>PAR Amount</b>	<b>Purchase Price</b>	<b>Current Market Value</b>
Federal Home Loan Bond	4/13/2009	3.32	4/13/2008	500,000	500,000	505,000.00
Federal Home Loan Bond	7/3/2009	5.32	7/3/2008	1,000,000	1,000,000	1,007,812.50
Federal Home Loan Bond	8/7/2009	5.00	8/8/2007	1,500,000	1,500,000	1,552,500.00
Federal Home Loan Bond	11/19/2010	4.75	On & After 11/19/08	2,000,000	2,000,000	2,029,375.00
Federal Home Loan Bond	11/19/2010	4.63	One Time Call 11/19/08	1,000,000	1,000,000	1,013,750.00
Federal Home Loan Bond	11/20/2012	4.85	On & After 11/20/09	4,000,000	4,000,000	4,150,000.00
Federal Home Loan Bond	12/17/2012	4.50	12/17/2008	2,000,000	2,000,000	2,031,250.00
Federal Home Loan Bond	12/21/2012	4.60	12/21/2009	2,000,000	2,000,000	2,066,250.00
Federal Home Loan Bond	7/2/2011	3.55		2,000,000	2,000,000	2,019,375.00
			<b>TOTAL FHLB</b>	<b>16,000,000</b>		<b>16,375,312.50</b>
Federal Natl Mtg Assn	11/21/2008	4.50	N/A	1,000,000	1,000,000	1,017,500.00
Federal Natl Mtg Assn	11/16/2009	4.00	5/26/2008	1,000,000	997,301	1,025,937.50
				<b>2,000,000</b>	<b>1,997,301</b>	<b>2,043,437.50</b>
Federal Farm Credit	11/21/2011	4.35	Bullet	1,000,000	0	1,045,000.00
Federal Farm Credit	12/7/2012	4.49	12/7/2009	1,000,000	1,000,000	1,024,687.50
Federal Farm Credit	2/7/2013	3.40		5,000,000	5,002,361	4,992,187.50
				<b>7,000,000</b>		<b>7,061,875.00</b>
NCD-Peachtree Natl Bank	2/13/2009	3.70	N/a	100,000	100,000	101,664.10
NCD-Provident Bank	5/28/2009	4.25	N/a	99,000	99,000	99,000.00

**CITY OF WOODLAND  
INVESTMENT REPORT**

Total Investments

TOTAL CD

199,000  
25,199,000.00

200,664.10  
25,681,289.10

**Total of LAIF Funds & Investments Detail**

70,359,477.21

Check Total (Should be zero)

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**CITY OF WOODLAND  
INVESTMENT REPORT**

**CASH ACCOUNTS as of 3/31/2008**

Bank Accounts with U.S. Bank	\$2,593,201.60
Petty Cash	<b>\$3,015.00</b>
Cash with Fiscal Agent	\$8,435,057.00

**INTEREST SUMMARY**

Interest Received in March - Investments	\$18,143.25
Interest Received for March - LAIF	\$0.00
Total Interest Received in March	<u>\$18,143.25</u>
Interest Received from July 1, 2007 to February 29, 2008	\$969,467.88
Total Fiscal Year-to-Date Interest Received	<u><u>\$987,611.13</u></u>

The interest received does not always represent the interest earned. LAIF records interest on a quarterly basis but does not report it until the 15th of the month following the end of the quarter. The interest received on Treasury Notes is received every six months either on the 15th or the last day of the month. Bond interest is posted every six months to the date of settlement.

**East-Main Assessment District**

Series 2001 RDM FD issue

	Current Balance		Current Balance		Int Earned Current Month
Reserve Account	\$943,477.86		\$943,477.86	Cash Mgmt-1st Am Treasury	1,566.71
Refunding Bonds	\$2.41		\$2.41	Cash Mgmt-1st Am Treasury	1.00

**1992 Wastewater**

		AIG-Notes, Mortgages, etc			
reserve fund	\$920,057.69	\$920,025.00	\$32.69	Cash Management-Fidelity	32.52
installment pmt fund	\$460.23		\$460.23	Cash Management-Fidelity	459.42

**CFD - Gibson Ranch**

94-1

reserve acct	\$175,977.54		\$175,977.54	Cash Mgmt-1st Am Treasury	292.22
Spc tax debt svc	\$0.22		\$0.22	Cash Mgmt-1st Am Treasury	0.09
Series 2001 Acct	\$441.60		\$441.60	Cash Mgmt-1st Am Treasury	1.04
2004 Refunding spc tax	\$20.88		\$20.88	Cash Mgmt-1st Am Treasury	20.12
2004 refund spc tax rsv	\$1,098,348.85		\$1,098,348.85	Cash Mgmt-1st Am Treasury	1,823.88
2004 Subordinate (Incl Reserve)	\$227,970.03		\$227,970.03	Cash Mgmt-1st Am Treasury	386.30

**Spring Lake 2004**

Special Tax Fund	\$33.77		\$33.77	Cash Mgmt-1st Am Treasury	32.07
Bond Reserve	\$2,420,189.95		\$2,420,189.95	Cash Mgmt-1st Am Prime Obligation	4,101.06

*Revenue Anticipation Notes*

**Cap Projects/Revenue Bonds**

reserve acct.	\$757,324.98	\$0.00	Cash Mgmt-1st Am Treasury	\$757,324.98	FSA Capital Mgmt Svcs LLC Cash Mgmt-1st Am Prime	2.08
revenue fund	\$728.22			\$728.22	Obligation	725.91

<b>Cap Projects/Revenue Bonds 2005</b>	\$0.00	\$0.00	Cash Mgmt-1st Am Treasury		0.00
reserve acct.	\$595.87	\$595.87	Cash Mgmt-1st Am Treasury	FSA Capital Mgmt Svcs LLC Cash Mgmt-1st Am Prime Obligation	593.70
Interest acct revenue acct.	\$0.00			\$0.00	
<b>Cap Projects/Revenue Bonds 2007</b>					
reserve acct.	\$1,057,153.20	\$1,057,153.20	Cash Mgmt-1st Am Treasury	\$0.00 FSA Capital Mgmt Svcs LLC	1,755.47
revenue acct.	\$1,016.04			\$1,016.04	
<b>Bond Anticipation Notes</b>					
<b>2007 RDA TABS</b>					
Tax Revenue Fund	\$0.01			Cash Mgmt - 1st Am Treasury Oblig	0.00
Interest Account	\$84.10			Cash Mgmt - 1st Am Treasury Oblig	0.14
Principal Account	\$121.87			Cash Mgmt - 1st Am Treasury Oblig	0.20
reserve account - 2007 A	\$493,046.25			Cash Mgmt - 1st Am Treasury Oblig	818.74
reserve account - 2007 B	\$113,177.60			Cash Mgmt - 1st Am Treasury Oblig	187.94
Certificate of Deposit/(Fund 582)	<u>\$30,000.00</u>	<u>\$30,000.00</u>	<u>River City Bank</u>		
CDBG Account					
Savings Account	\$108,748.92	\$108,748.92	Bank of America - Quarterly Bank Statement		0.00
Checking account	<u>\$86,078.91</u>	<u>\$86,078.91</u>	Bank of America - Monthly Bank Statement		
<b>TOTAL</b>	<u><u>\$8,435,057.00</u></u>				
Check Summary Total (Should be zero)		-			

**CITY OF WOODLAND  
ACTIVITY REPORT**

DATE	DESCRIPTION	DEBIT	CREDIT	RATE	DEBITS
<b>LAIF TREASURER</b>					
02/29/08	BEGINNING BALANCE				27,157,477.21
03/04/08	Withdrew fr LAIF		1,000,000.00		26,157,477.21
03/10/08	Deposited in LAIF	4,000,000.00			30,157,477.21
03/17/08	Deposited in LAIF	1,000,000.00			31,157,477.21
03/20/08	Deposited in LAIF	800,000.00			31,957,477.21
03/24/08	Withdrew fr LAIF		500,000.00		31,457,477.21
03/25/08	Deposited in LAIF	1,000,000.00			32,457,477.21
03/26/08	Deposited in LAIF	1,000,000.00			33,457,477.21
03/26/08	Withdrew fr LAIF		2,000,000.00		31,457,477.21
03/27/08	Deposited in LAIF	2,800,000.00			34,257,477.21
03/28/08	Withdrew fr LAIF		1,500,000.00		32,757,477.21
03/31/08	Ending Balance				32,757,477.21

**TRANS bond proceeds in LAIF**

02/29/08	TRANS FY 08				12,403,000.00
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**Bonds and Other Investments**

02/29/08	BEGINNING BALANCE				26,699,000.00
03/26/08	FHLB Called - ID#31339XL44		500,000.00	3 . 31	26,199,000.00
03/31/08	FHLB Called - ID#3133XCE33		1,000,000.00	4 . 25	25,199,000.00
03/31/08	Month End Balance				25,199,000.00

**END OF MONTH TOTAL DEBITS**

Check Total (Should be Zero)					70,359,477.21
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Transactions w/LAIF	10
Purchase of New Bonds	0
Bonds Called	2
Purchase of New CD	0
CD Matured	0
Bonds Sold	0
Bonds Matured	0

**CITY OF WOODLAND**  
**CITY TREASURER**  
**GOVERNMENT-BACKED AGENCIES**  
**MATURITIES BY DATE 3/31/2008**

<b>Nov-08</b>					
11/21/2008	Bond	FNMA Bond @4.5%		1,000,000.00	5.02YTM
			<b>TOTAL</b>	<b>1,000,000.00</b>	
<b>Feb-09</b>					
2/13/2009	Neg CD	Neg CD @ 3.7%		100,000.00	3.698YTM
			<b>TOTAL</b>	<b>100,000.00</b>	
<b>Apr-09</b>					
4/13/2009	Bond	FHLB Bond @ 3.32%		500,000.00	3.304YTM
			<b>TOTAL</b>	<b>500,000.00</b>	
<b>May-09</b>					
5/28/2009	Neg CD	Neg CD @ 4.25%		99,000.00	4.25YTM
			<b>TOTAL</b>	<b>99,000.00</b>	
<b>Jul-09</b>					
7/3/2009	Bond	FHLB Bond @ 5.32%		1,000,000.00	5.32YTM
			<b>TOTAL</b>	<b>1,000,000.00</b>	
<b>Aug-09</b>					
8/8/2009	Bond	FHLB Bond @5.0%		1,500,000.00	5.0YTM
			<b>TOTAL</b>	<b>1,500,000.00</b>	
<b>Nov-09</b>					
11/17/2009	FNMA	FNMA @ 4.00D		1,000,000.00	4.186YTM
			<b>TOTAL</b>	<b>1,000,000.00</b>	
<b>Nov-10</b>					
11/19/2010	FHLB	FHLB @ 4.75%		2,000,000.00	4.75 YTM
11/19/2010	FHLB	FHLB @4.625 %		1,000,000.00	4.625 YTM
			<b>TOTAL</b>	<b>3,000,000.00</b>	
<b>Jul-11</b>					
7/28/2011	FHLB	FHLB @ 3.55%		2,000,000.00	3.55 YTM
			<b>TOTAL</b>	<b>2,000,000.00</b>	
<b>Nov-11</b>					
11/21/2011	FFCB	FFCB @ 4.35%		1,000,000.00	4.35 YTM
			<b>TOTAL</b>	<b>1,000,000.00</b>	
<b>Nov-12</b>					
11/20/2012	FHLB	FHLB @ 4.85%		4,000,000.00	4.85 YTM
			<b>TOTAL</b>	<b>4,000,000.00</b>	
<b>Dec-12</b>					
12/7/2012	FFCB	FFCB @ 4.49%		1,000,000.00	4.49 YTM
12/17/2012	FHLB	FHLB @ 4.50%		2,000,000.00	4.50 YTM
12/21/2012	FHLB	FHLB @ 4.60%		2,000,000.00	4.60 YTM
			<b>TOTAL</b>	<b>5,000,000.00</b>	
<b>Feb-13</b>					
2/7/2013	FFCB	FFCB @ 3.40%		5,000,000.00	
			<b>TOTAL</b>	<b>5,000,000.00</b>	
		<b>All Investments Total</b>		<b>25,199,000.00</b>	
		Check Difference		-	