



# City of Woodland

## REPORT TO MAYOR AND CITY COUNCIL

AGENDA ITEM

TO: THE HONORABLE MAYOR  
AND CITY COUNCIL

DATE: July 8, 2008

SUBJECT: Treasurer's Investment Report – May 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.

The average monthly yield on the Local Agency Investment Fund (LAIF) balances for the month of May 2008 was 3.07%. The average monthly yield on the City of Woodland's investments for May 2008 was 4.3%. This higher yield was attained through prudent financial planning enabling the City to lock in very safe investments to higher yields than are currently available on the open market.

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.

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Senior Accountant

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Mark G. Deven  
City Manager

Attachments

**CITY OF WOODLAND  
INVESTMENT REPORT**

**SUMMARY OF INVESTMENTS**

May-08

| <b>TYPE OF INVESTMENT</b>           | <b>AMOUNT</b>        | <b>TOTAL</b>  | <b>\$0.00</b> |
|-------------------------------------|----------------------|---------------|---------------|
| Local Agency Investment Fund (LAIF) | 37,297,821.65        | 48.5%         |               |
| TRANS bond proceeds                 | 12,403,000.00        | 16.1%         | \$0.00        |
| FHLB Bonds                          | 18,000,000.00        | 23.4%         |               |
| Certificate of Deposits             | 199,000.00           | 0.3%          |               |
| FFCP Bonds                          | 7,000,000.00         | 9.1%          |               |
| FNMA                                | 2,000,000.00         | 2.6%          |               |
| <b>TOTAL</b>                        | <b>76,899,821.65</b> | <b>100.0%</b> |               |

**PORTFOLIO**

|                                      | <i>Interest</i> | <i>Amount</i>        |
|--------------------------------------|-----------------|----------------------|
| LAIF                                 |                 | 37,297,821.65        |
| TRANS bond proceeds invested at LAIF |                 | 12,403,000.00        |
| <b>SUBTOTAL</b>                      |                 | <b>49,700,821.65</b> |

|   | <i>Maturity Date</i> | <i>Interest</i> | <i>Call Date</i>       | <i>PAR Amount</i>    | <i>Purchase Price</i> | <i>Current Market Value</i> |
|---|----------------------|-----------------|------------------------|----------------------|-----------------------|-----------------------------|
| Federal Home Loan Bond                              | 4/13/2009            | 3.32            | 4/13/2008              | 500,000              | 500,000               | 502,812.50                  |
| Federal Home Loan Bond                              | 7/3/2009             | 5.32            | 7/3/2008               | 1,000,000            | 1,000,000             | 1,004,687.50                |
| Federal Home Loan Bond                              | 8/7/2009             | 5.00            | 8/8/2007               | 1,500,000            | 1,500,000             | 1,538,906.25                |
| Federal Home Loan Bond                              | 11/19/2010           | 4.75            | On & After 11/19/08    | 2,000,000            | 2,000,000             | 2,025,625.00                |
| Federal Home Loan Bond                              | 11/19/2010           | 4.63            | One Time Call 11/19/08 | 1,000,000            | 1,000,000             | 1,012,187.50                |
| Federal Home Loan Bond                              | 11/20/2012           | 4.85            | On & After 11/20/09    | 4,000,000            | 4,000,000             | 4,121,250.00                |
| Federal Home Loan Bond                              | 12/17/2012           | 4.50            | 12/17/2008             | 2,000,000            | 2,000,000             | 2,026,875.00                |
| Federal Home Loan Bond                              | 12/21/2012           | 4.60            | 12/21/2009             | 2,000,000            | 2,000,000             | 2,048,750.00                |
| Federal Home Loan Bond                              | 7/2/2011             | 3.55            |                        | 2,000,000            | 2,000,000             | 2,006,250.00                |
| Federal Home Loan Bond                              | 4/2/2013             | 4.00            |                        | 2,000,000            | 2,000,000             | 1,971,875.00                |
|   |                      |                 | <b>TOTAL FHLB</b>      | <b>18,000,000</b>    |                       | <b>18,259,218.75</b>        |
| Federal Natl Mtg Assn                               | 11/21/2008           | Variable        | N/A                    | 1,000,000            | 1,000,000             | 1,014,062.50                |
| Federal Natl Mtg Assn                               | 11/16/2009           | 4.00            | 5/26/2008              | 1,000,000            | 997,301               | 1,014,687.50                |
|   |                      |                 |                        | <b>2,000,000</b>     | <b>1,997,301</b>      | <b>2,028,750.00</b>         |
| Federal Farm Credit                                 | 11/21/2011           | 4.35            | Bullet                 | 1,000,000            | 0                     | 1,032,500.00                |
| Federal Farm Credit                                 | 12/7/2012            | 4.49            | 12/7/2009              | 1,000,000            | 1,000,000             | 1,015,312.50                |
| Federal Farm Credit                                 | 2/7/2013             | 3.40            |                        | 5,000,000            | 5,002,361             | 4,934,375.00                |
|   |                      |                 |                        | <b>7,000,000</b>     |                       | <b>6,982,187.50</b>         |
| NCD-Peachtree Natl Bank                             | 2/13/2009            | 3.70            | N/a                    | 100,000              | 100,000               | 101,097.50                  |
| NCD-Provident Bank                                  | 5/28/2009            | 4.25            | N/a                    | 99,000               | 99,000                | 99,000.00                   |
|   |                      |                 | <b>TOTAL CD</b>        | <b>199,000</b>       |                       | <b>200,097.50</b>           |
| Total Investments                                   |                      |                 |                        | <b>27,199,000.00</b> |                       | <b>27,470,253.75</b>        |
| <b>Total of LAIF Funds &amp; Investments Detail</b> |                      |                 |                        | <b>76,899,821.65</b> |                       |                             |
| Check Total (Should be zero)                        |                      |                 |                        |                      |                       |                             |

**CITY OF WOODLAND  
INVESTMENT REPORT**

**CASH ACCOUNTS as of 5/31/2008**

|                              |                   |
|------------------------------|-------------------|
| Bank Accounts with U.S. Bank | \$1,030,808.73    |
| Petty Cash                   | <b>\$3,015.00</b> |
| Cash with Fiscal Agent       | \$8,666,059.43    |

**INTEREST SUMMARY**

|   |                              |
|---|------------------------------|
| Interest Received in May - Investments                | \$235,970.82                 |
| Interest Received for May - LAIF                      |                              |
| Total Interest Received in April                      | <u>\$235,970.82</u>          |
| Interest Received from July 1, 2007 to April 30, 2008 | \$1,339,255.01               |
| Total Fiscal Year-to-Date Interest Received           | <u><b>\$1,575,225.83</b></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.

**CITY OF WOODLAND  
ACTIVITY REPORT**

| DATE        | DESCRIPTION       | DEBIT         | CREDIT       | RATE | DEBITS        |
|-------------|-------------------|---------------|--------------|------|---------------|
| <b>LAIF</b> | <b>TREASURER</b>  |               |              |      |               |
| 04/30/08    | BEGINNING BALANCE |               |              |      | 28,797,821.65 |
| 05/05/08    | Withdrew fr LAIF  |               | 300,000.00   |      | 28,497,821.65 |
| 05/14/08    | Deposited in LAIF | 400,000.00    |              |      | 28,897,821.65 |
| 05/16/08    | Withdrew fr LAIF  |               | 1,200,000.00 |      | 27,697,821.65 |
| 05/19/08    | Deposited in LAIF | 11,200,000.00 |              |      | 38,897,821.65 |
| 05/20/08    | Deposited in LAIF | 300,000.00    |              |      | 39,197,821.65 |
| 05/22/08    | Deposited in LAIF | 800,000.00    |              |      | 39,997,821.65 |
| 05/23/08    | Withdrew fr LAIF  |               | 1,000,000.00 |      | 38,997,821.65 |
| 05/28/08    | Withdrew fr LAIF  |               | 200,000.00   |      | 38,797,821.65 |
| 05/29/08    | Withdrew fr LAIF  |               | 200,000.00   |      | 38,597,821.65 |
| 05/30/08    | Withdrew fr LAIF  |               | 1,300,000.00 |      | 37,297,821.65 |
| 05/30/08    | Month End Balance |               |              |      | 37,297,821.65 |

**TRANS bond proceeds in LAIF**

|          |             |  |  |  |               |
|----------|-------------|--|--|--|---------------|
| 02/29/08 | TRANS FY 08 |  |  |  | 12,403,000.00 |
|----------|-------------|--|--|--|---------------|

**Bonds and Other Investments**

|          |                   |  |  |  |               |
|----------|-------------------|--|--|--|---------------|
| 04/30/08 | BEGINNING BALANCE |  |  |  | 27,199,000.00 |
| 04/30/08 | Month End Balance |  |  |  | 27,199,000.00 |

**END OF MONTH TOTAL DEBITS**

Check Total (Should be Zero)

76,899,821.65

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|                       |    |
|-----------------------|----|
| Transactions w/LAIF   | 10 |
| Purchase of New Bonds | 0  |
| Bonds Called          | 0  |
| Purchase of New CD    | 0  |
| CD Matured            | 0  |
| Bonds Sold            | 0  |
| Bonds Matured         | 0  |

| <u>East-Main Assessment District</u>     | CFA                   |                |  | Int Earned                               |
|--|-----------------------|----------------|--|--|
|  | Current Balance       |                | Current Balance                            |  |
| Series 2001 RDM FD issue                 |                       |                |  |  |
| Reserve Account                          | \$945,736.97          |                | \$945,736.97                               | Cash Mgmt-1st Am Treasury 1,225.43       |
| Refunding Bonds                          | \$2.46                |                | \$2.46                                     | Cash Mgmt-1st Am Treasury 0.00           |
| <b>1992 Wastewater</b>                   |                       |                |  |  |
| reserve fund                             | \$920,059.97          | \$920,025.00   | AIG-Notes, Mortgages, etc \$34.97          | Cash Management-Fidelity 0.05            |
| installment pmt fund                     | \$516.56              |                | \$516.56                                   | Cash Management-Fidelity 0.67            |
| <b>CFD - Gibson Ranch</b>                |                       |                |  |  |
| <b>94-1</b>                              |                       |                |  |  |
| reserve acct                             | \$176,398.91          |                | \$176,398.91                               | Cash Mgmt-1st Am Treasury 228.57         |
| Spc tax debt svc                         | \$0.22                |                | \$0.22                                     | Cash Mgmt-1st Am Treasury 0.00           |
| Series 2001 Acct                         | \$442.66              |                | \$442.66                                   | Cash Mgmt-1st Am Treasury 0.57           |
| 2004 Refunding spc tax                   | \$26.98               |                | \$26.98                                    | Cash Mgmt-1st Am Treasury 0.03           |
| 2004 refund spc tax rsv                  | \$1,100,978.79        |                | \$1,100,978.79                             | Cash Mgmt-1st Am Treasury 1,426.59       |
| 2004 Subordinate (Incl Reserve)          | \$228,516.23          |                | \$228,516.23                               | Cash Mgmt-1st Am Treasury 296.10         |
| <b>Spring Lake 2004</b>                  |                       |                |  |  |
| Special Tax Fund                         | \$95.70               |                | \$95.70                                    | Cash Mgmt-1st Am Treasury 0.12           |
| Bond Reserve                             | \$2,425,988.50        |                | \$2,425,988.50                             | Cash Mgmt-1st Am Prime Oblig 3,143.46    |
| <u>Revenue Anticipation Notes</u>        |                       |                |  |  |
| <b>Cap Projects/Revenue Bonds</b>        |                       |                |  |  |
| reserve acct.                            | \$757,329.53          | \$0.00         | Cash Mgmt-1st Am Treasury \$757,329.53     | FSA Capital Mgmt Svcs LLC 3.33           |
| revenue fund                             | \$788.10              |                | \$788.10                                   | Cash Mgmt-1st Am Prime Oblig 1.02        |
| <b>Cap Projects/Revenue Bonds 2005</b>   |                       |                |  |  |
|  | \$0.00                | \$0.00         | Cash Mgmt-1st Am Treasury                  | 0.00                                     |
| reserve acct.                            | \$666.62              | \$666.62       | Cash Mgmt-1st Am Treasury                  | FSA Capital Mgmt Svcs LLC 0.86           |
| Interest acct                            | \$0.00                |                | \$0.00                                     | Cash Mgmt-1st Am Prime Oblig             |
| revenue acct.                            |                       |                |  |  |
| <b>Cap Projects/Revenue Bonds 2007</b>   |                       |                |  |  |
| reserve acct.                            | \$1,059,684.50        | \$1,059,684.50 | Cash Mgmt-1st Am Treasury \$0.00           | FSA Capital Mgmt Svcs LLC 1,373.08       |
| revenue acct.                            | \$1,099.93            |                | \$1,099.93                                 | 1.42                                     |
| <u>Bond Anticipation Notes</u>           |                       |                |  |  |
| <b>2007 RDA TABS</b>                     |                       |                |  |  |
| Tax Revenue Fund                         | \$215,017.09          |                | \$215,017.09                               | Cash Mgmt - 1st Am Treasury Oblig 0.00   |
| Interest Account                         | \$84.30               |                | \$84.30                                    | Cash Mgmt - 1st Am Treasury Oblig 0.11   |
| Principal Account                        | \$122.16              |                | \$122.16                                   | Cash Mgmt - 1st Am Treasury Oblig 0.16   |
| reserve account - 2007 A                 | \$494,226.82          |                | \$494,226.82                               | Cash Mgmt - 1st Am Treasury Oblig 640.39 |
| reserve account - 2007 B                 | \$113,448.60          |                | \$113,448.60                               | Cash Mgmt - 1st Am Treasury Oblig 147.00 |
| <b>Certificate of Deposit/(Fund 582)</b> |                       |                |  |  |
|  | \$30,000.00           | \$30,000.00    | River City Bank                            |  |
| CDBG Account                             |                       |                |  |  |
| Savings Account                          | \$108,748.92          | \$108,748.92   | Bank of America - Quarterly Bank Statement | 0.00                                     |
| Checking account                         | \$86,078.91           | \$86,078.91    | Bank of America - Monthly Bank Statement   |  |
| <b>TOTAL</b>                             | <b>\$8,666,059.43</b> |                |  |  |

Check Summary Total (Should be zero) -

CITY OF WOODLAND  
CITY TREASURER  
GOVERNMENT-BACKED AGENCIES  
MATURITIES BY DATE 5/31/2008

|               |        |                   |                     |  |           |
|---------------|--------|-------------------|---------------------|--|-----------|
| <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        |  | 3.40 YTM  |
|               |        | <b>TOTAL</b>      | <b>5,000,000.00</b> |  |           |
| <b>Apr-13</b> |        |                   |                     |  |           |
| 4/2/2013      | FHLB   | FHLB @ 4.00%      | 2,000,000.00        |  | 4.00 YTM  |
|               |        | <b>TOTAL</b>      | <b>2,000,000.00</b> |  |           |

**All Investments Total 27,199,000.00**

Check Difference(Should be zero)