



City of Woodland

REPORT TO MAYOR AND CITY COUNCIL

AGENDA ITEM

TO: THE HONORABLE MAYOR
AND CITY COUNCIL

DATE: September 2, 2008

SUBJECT: Treasurer's Investment Report – June 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 June 2008 was 2.894%. The average monthly yield on the City of Woodland's investments for June 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.

As approved by Council, the Treasurer's Investment Report shall be provided quarterly from this point forward.

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Reviewed by: Rex Greenbaum, Senior Accountant

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Director

Mark G. Deven
City Manager

Attachments

**CITY OF WOODLAND
INVESTMENT REPORT**

June-08

SUMMARY OF INVESTMENTS

TYPE OF INVESTMENT	AMOUNT	TOTAL	\$0.00
Local Agency Investment Fund (LAIF)	30,398,821.65	51.0%	
TRANS bond proceeds	0.00	0.0%	\$0.00
FHLB Bonds	20,000,000.00	33.6%	
Certificate of Deposits	199,000.00	0.3%	
FFCP Bonds	7,000,000.00	11.7%	
FNMA	2,000,000.00	3.4%	
TOTAL	59,597,821.65	100.0%	

PORTFOLIO

	<i>Interest</i>	<i>Amount</i>
LAIF		30,398,821.65
TRANS bond proceeds invested at LAIF		0.00
SUBTOTAL		30,398,821.65

	<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	501,718.75
Federal Home Loan Bond	7/3/2009	5.32	7/3/2008	1,000,000	1,000,000	1,000,312.50
Federal Home Loan Bond	8/7/2009	5.00	8/8/2007	1,500,000	1,500,000	1,533,750.00
Federal Home Loan Bond	11/19/2010	4.75	On & After 11/19/08	2,000,000	2,000,000	2,013,750.00
Federal Home Loan Bond	11/19/2010	4.63	One Time Call 11/19/08	1,000,000	1,000,000	1,006,562.50
Federal Home Loan Bond	11/20/2012	4.85	On & After 11/20/09	4,000,000	4,000,000	4,070,000.00
Federal Home Loan Bond	12/17/2012	4.50	12/17/2008	2,000,000	2,000,000	2,010,625.00
Federal Home Loan Bond	12/21/2012	4.60	12/21/2009	2,000,000	2,000,000	2,023,125.00
Federal Home Loan Bond	7/2/2011	3.55		2,000,000	2,000,000	1,991,875.00
Federal Home Loan Bond	4/2/2013	4.00		2,000,000	2,000,000	1,944,375.00
Federal Home Loan Bond	6/11/2012	4.00		2,000,000	2,000,000	1,981,875.00
			TOTAL FHLB	20,000,000		20,077,968.75
Federal Natl Mtg Assn	11/21/2008	Variable	N/A	1,000,000	1,000,000	1,010,937.50
Federal Natl Mtg Assn	11/16/2009	4.00	5/26/2008	1,000,000	997,301	1,013,750.00
				2,000,000	1,997,301	2,024,687.50
Federal Farm Credit	11/21/2011	4.35	Bullet	1,000,000	0	1,015,625.00
Federal Farm Credit	12/7/2012	4.49	12/7/2009	1,000,000	1,000,000	1,001,875.00
Federal Farm Credit	2/7/2013	3.40		5,000,000	5,002,361	4,853,125.00
				7,000,000		6,870,625.00
NCD-Peachtree Natl Bank	2/13/2009	3.70	N/a	100,000	100,000	100,429.28
NCD-Provident Bank	5/28/2009	4.25	N/a	99,000	99,000	99,975.62
			TOTAL CD	199,000		200,404.90
Total Investments				29,199,000.00		29,173,686.15
Total of LAIF Funds & Investments Detail				59,597,821.65		
Check Total (Should be zero)						

CITY OF WOODLAND
INVESTMENT REPORT

CASH ACCOUNTS as of 6/30/2008

Bank Accounts with U.S. Bank	\$1,564,418.88
Petty Cash	\$2,990.00
Cash with Fiscal Agent	\$8,448,009.91

INTEREST SUMMARY

Interest Received in June - Investments	\$114,017.24
Interest Received for June - LAIF	
Total Interest Received in June	<u>\$114,017.24</u>
Interest Received from July 1, 2007 to June 30, 2008	\$1,575,225.83
Total Fiscal Year-to-Date Interest Received	<u>\$1,689,243.07</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	DEBITS
LAIF TREASURER				
06/01/08	BEGINNING BALANCE			37,297,821.65
06/03/08	Withdrew fr LAIF		300,000.00	36,997,821.65
06/11/08	Withdrew fr LAIF		2,000,000.00	34,997,821.65
06/12/08	Deposited in LAIF	300,000.00		35,297,821.65
06/13/08	Deposited in LAIF	250,000.00		35,547,821.65
06/20/08	Deposited in LAIF	300,000.00		35,847,821.65
06/23/08	Withdrew fr LAIF		500,000.00	35,347,821.65
06/24/08	Withdrew fr LAIF		15,500,000.00	19,847,821.65
06/25/08	Withdrew fr LAIF		200,000.00	19,647,821.65
06/27/08	Deposited in LAIF	12,451,000.00		32,098,821.65
06/30/08	Withdrew fr LAIF		1,700,000.00	30,398,821.65
06/30/08	Month End Balance			30,398,821.65

TRANS bond proceeds in LAIF

0.00

Bonds and Other Investments

05/30/08	BEGINNING BALANCE			27,199,000.00
06/11/08	FHLB Bought - ID# 3133XRE	2,000,000.00		29,199,000.00
06/03/08	Month End Balance			29,199,000.00

END OF MONTH TOTAL DEBITS

59,597,821.65

Check Total (Should be Zero)

Transactions w/LAIF	10
Purchase of New Bonds	1
Bonds Called	0
Purchase of New CD	0
CD Matured	0
Bonds Sold	0
Bonds Matured	0

<u>East-Main Assessment District</u>		Current Balance		Current Balance	Int Earned	
Series 2001 RDM FD issue					Current Month	
Reserve Account	\$946,952.87		\$946,952.87	Cash Mgmt-1st Am Treasury	1,215.90	
Refunding Bonds	\$2.46		\$2.46	Cash Mgmt-1st Am Treasury	0.00	
1992 Wastewater						
reserve fund	\$920,060.01	\$920,025.00	AIG-Notes, Mortgages, etc	\$35.01	Cash Management-Fidelity	0.04
installment pmt fund	\$517.21		\$517.21	Cash Management-Fidelity	0.65	
CFD - Gibson Ranch						
94-1						
reserve acct	\$176,625.70		\$176,625.70	Cash Mgmt-1st Am Treasury	226.79	
Spc tax debt svc	\$0.22		\$0.22	Cash Mgmt-1st Am Treasury	0.00	
Series 2001 Acct	\$443.23		\$443.23	Cash Mgmt-1st Am Treasury	0.57	
2004 Refunding spc tax	\$27.01		\$27.01	Cash Mgmt-1st Am Treasury	0.03	
2004 refund spc tax rsv	\$1,102,394.28		\$1,102,394.28	Cash Mgmt-1st Am Treasury	1,415.49	
2004 Subordinate (Incl Reserve)	\$228,810.03		\$228,810.03	Cash Mgmt-1st Am Treasury	293.80	
Spring Lake 2004						
Special Tax Fund	\$95.82		\$95.82	Cash Mgmt-1st Am Treasury	0.12	
Bond Reserve	\$2,429,107.52		\$2,429,107.52	Cash Mgmt-1st Am Prime Obligation	3,119.02	
Revenue Anticipation Notes						
Cap Projects/Revenue Bonds						
reserve acct.	\$757,329.53	\$0.00	Cash Mgmt-1st Am Treasury	\$757,329.53	FSA Capital Mgmt Svcs LLC Cash Mgmt-1st Am Prime Obligation	0.00
revenue fund	\$789.11		\$789.11	Obligation	1.01	
Cap Projects/Revenue Bonds 2005						
reserve acct.	\$667.48	\$667.48	Cash Mgmt-1st Am Treasury		FSA Capital Mgmt Svcs LLC Cash Mgmt-1st Am Prime Obligation	0.86
Interest acct	\$0.00			\$0.00	Obligation	
revenue acct.						
Cap Projects/Revenue Bonds 2007						
reserve acct.	\$1,061,046.90	\$1,061,046.90	Cash Mgmt-1st Am Treasury	\$0.00	FSA Capital Mgmt Svcs LLC	1,362.40
revenue acct.	\$1,101.34			\$1,101.34		1.41
Bond Anticipation Notes						
2007 RDA TABS						
Tax Revenue Fund	\$87.28			Cash Mgmt - 1st Am Treasury Oblig	87.27	
Interest Account	\$0.22			Cash Mgmt - 1st Am Treasury Oblig	0.11	
Principal Account	\$122.32			Cash Mgmt - 1st Am Treasury Oblig	0.16	
reserve account - 2007 A	\$494,862.23			Cash Mgmt - 1st Am Treasury Oblig	635.41	
reserve account - 2007 B	\$113,594.46			Cash Mgmt - 1st Am Treasury Oblig	145.86	
Certificate of Deposit/(Fund 582)	<u>\$30,000.00</u>	<u>\$30,000.00</u>	<u>River City Bank</u>			
CDBG Account						
Savings Account	\$110,598.35	\$110,598.35	<u>Bank of America - Quarterly Bank Statement</u>		0.00	
Checking account	<u>\$72,774.33</u>	<u>\$72,774.33</u>	<u>Bank of America - Monthly Bank Statement</u>			

TOTAL \$8,448,009.91
 Check Summary Total (Should be zero) \$0.00

CITY OF WOODLAND
CITY TREASURER
GOVERNMENT-BACKED AGENCIES
MATURITIES BY DATE 6/30/2008

Nov-08					
11/21/2008	Bond	FNMA Bond @4.5%	1,000,000.00		5.02YTM
		TOTAL	1,000,000.00		
Feb-09					
2/13/2009	Neg CD	Neg CD @ 3.7%	100,000.00		3.698YTM
		TOTAL	100,000.00		
Apr-09					
4/13/2009	Bond	FHLB Bond @ 3.32%	500,000.00		3.304YTM
		TOTAL	500,000.00		
May-09					
5/28/2009	Neg CD	Neg CD @ 4.25%	99,000.00		4.25YTM
		TOTAL	99,000.00		
Jul-09					
7/3/2009	Bond	FHLB Bond @ 5.32%	1,000,000.00		5.32YTM
		TOTAL	1,000,000.00		
Aug-09					
8/8/2009	Bond	FHLB Bond @5.0%	1,500,000.00		5.0YTM
		TOTAL	1,500,000.00		
Nov-09					
11/17/2009	FNMA	FNMA @ 4.00D	1,000,000.00		4.186YTM
		TOTAL	1,000,000.00		
Nov-10					
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
		TOTAL	3,000,000.00		
Jun-12					
6/11/2012	FHLB	FHLB @4.00 %	2,000,000.00		4.00 YTM
		TOTAL	2,000,000.00		
Jul-11					
7/28/2011	FHLB	FHLB @ 3.55%	2,000,000.00		3.55 YTM
		TOTAL	2,000,000.00		
Nov-11					
11/21/2011	FFCB	FFCB @ 4.35%	1,000,000.00		4.35 YTM
		TOTAL	1,000,000.00		
Nov-12					
11/20/2012	FHLB	FHLB @ 4.85%	4,000,000.00		4.85 YTM
		TOTAL	4,000,000.00		
Dec-12					
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
		TOTAL	5,000,000.00		
Feb-13					
2/7/2013	FFCB	FFCB @ 3.40%	5,000,000.00		3.40 YTM
		TOTAL	5,000,000.00		
Apr-13					
4/2/2013	FHLB	FHLB @ 4.00%	2,000,000.00		4.00 YTM
		TOTAL	2,000,000.00		

All Investments Total 29,199,000.00

Check Difference(Should be zero)