

City of Los Alamitos

**Agenda Report
Consent Calendar**

**February 18, 2015
Item No: 9G**

To: Mayor Richard D. Murphy & Members of the City Council
Via: Bret M. Plumlee, City Manager
From: Jason Al-Imam, Administrative Services Director
Subject: Treasurer's Quarterly Investment Report – December 2014

Summary: The item for City Council consideration is receipt of the Treasurer's Quarterly Investment Report.

Recommendation: Receive and file the Treasurer's Quarterly Investment Report – December 2014.

Background / Discussion:

Sound investment practices are essential to the City's fiscal management. The City Treasurer is responsible for managing the City's investment portfolio, focusing first on the safety of investments and then on liquidity and an appropriate rate of return. The investment report and portfolio composition are attached.

Fiscal Impact

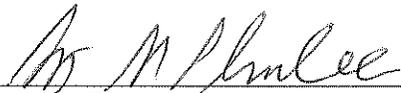
There is no fiscal impact associated with this report.

Submitted By:

Approved By:



Jason Al-Imam
Administrative Services Director



Bret M. Plumlee
City Manager

Attachments:

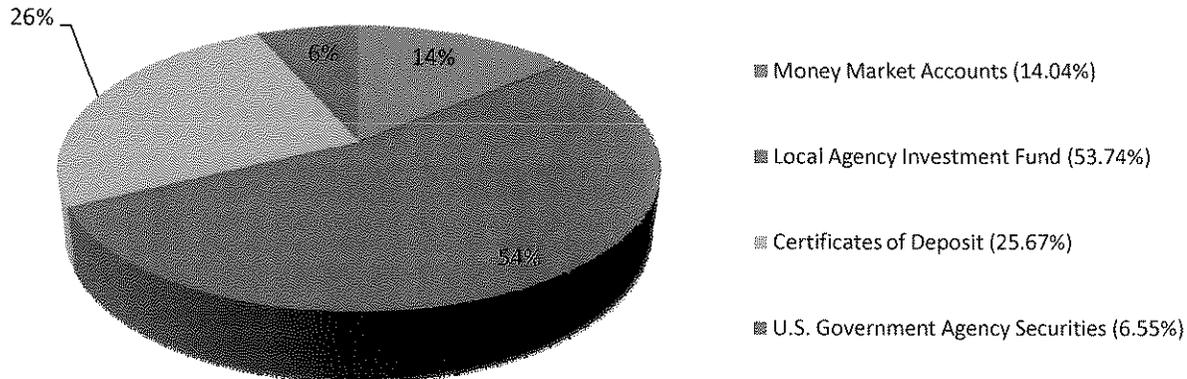
1. Quarterly Investment Report
2. Pooled Investment Portfolio Holdings



CITY OF LOS ALAMITOS
Quarterly Investment Report
December 31, 2014

	AMORTIZED COST	MARKET VALUE
POOLED INVESTMENT PORTFOLIO		
Money Market Accounts	\$ 1,071,727.58	\$ 1,071,727.58
Local Agency Investment Fund (LAIF)	4,101,886.64	4,101,886.64
Certificates of Deposit	1,973,847.16	1,959,695.98
U.S. Government Agency Securities	500,000.00	499,970.00
TOTAL POOLED INVESTMENT PORTFOLIO	7,647,461.38	7,633,280.20
INVESTMENTS HELD BY FISCAL AGENT	220,185.01	220,185.01
TOTAL CASH & INVESTMENTS	\$ 7,867,646.39	\$ 7,853,465.21

COMPOSITION OF POOLED PORTFOLIO (NON-FISCAL AGENT)



It has been verified that this investment portfolio is in conformity with the City's investment policy which was approved by City Council on 6/16/14. The Treasurer's cash management program and cash flow analysis indicates that sufficient liquidity is on hand to meet estimated future expenditures for a period of six months. The weighted average maturity of the pooled investment portfolio is 1.25 years. Weighted average yield on cost is 0.709%. The cash held and invested with fiscal agent is subject to the investment provisions of the related trust indenture associated with the bond transaction which generated the cash.

Jason Al-Imam

Jason Al-Imam, Director of Administrative Services



CITY OF LOS ALAMITOS
Pooled Investment Portfolio Holdings
December 31, 2014

DESCRIPTION OF SECURITY	COUPON RATE	MATURITY DATE	INVESTMENT RATING	PURCH DATE	AMORTIZED COST	YIELD ON MATURITY	MARKET VALUE
<u>MONEY MARKET ACCOUNTS</u>							
Bank of America	Varies	Varies	Coll. ¹	Varies	1,071,727.58	0.25%	1,071,727.58
<u>SUBTOTAL MONEY MARKET ACCOUNTS</u>					1,071,727.58		1,071,727.58
<u>LOCAL AGENCY INVESTMENT FUND (LAIF)</u>	Varies	Varies	NR	Varies	4,101,886.64	0.25%	4,101,886.64
<u>CERTIFICATES OF DEPOSIT</u>							
Ally Bank (FDIC Gtd)	0.95%	08/29/16	FDIC	08/29/14	248,000.00	0.95%	247,082.40
Discover Bank (FDIC Gtd)	0.75%	08/01/16	FDIC	07/30/14	248,000.00	0.75%	247,107.20
Comenity Capital Bank (FDIC Gtd)	0.75%	08/04/16	FDIC	08/04/14	248,000.00	0.75%	247,082.40
American Express Federal Savings Bank (FDIC Gtd)	2.05%	07/31/19	FDIC	07/31/14	248,000.00	2.05%	245,376.16
Barclays Bank (FDIC Gtd)	2.10%	07/23/19	FDIC	07/23/14	248,000.00	2.10%	245,343.92
Sallie Mae Bank (FDIC Gtd)	2.15%	10/15/19	FDIC	10/15/14	243,847.16	2.15%	242,719.05
Goldman Sachs Bank (FDIC Gtd)	2.15%	11/12/19	FDIC	11/12/14	245,000.00	2.15%	242,474.05
CIT Bank (FDIC Gtd)	2.20%	11/13/19	FDIC	11/13/14	245,000.00	2.20%	242,510.80
<u>SUBTOTAL CERTIFICATES OF DEPOSIT</u>					1,973,847.16		1,959,695.98
<u>U.S. GOVERNMENT AGENCY SECURITIES</u>							
Federal Home Loan Banks	1.80%	12/30/19	AA+	12/30/14	250,000.00	1.80%	249,710.00
Federal Home Loan Mortgage Corporation	1.80%	12/30/19	AA+	12/30/14	250,000.00	1.80%	250,260.00
<u>SUBTOTAL U.S. GOVERNMENT AGENCY SECURITIES</u>					500,000.00		499,970.00
<u>TOTAL POOLED CASH & INVESTMENTS</u>					7,647,461.38		7,633,280.20

¹ Collateralized in accordance with Section 53652 of the CA state code.