



CITY OF MARTINEZ

**CITY COUNCIL AGENDA
July 16, 2014**

TO: City Council
FROM: Carolyn Robinson, City Treasurer
PREPARED BY: Cathy Spinella, Finance Manager
SUBJECT: Cash and Investment Report for June 30, 2014
DATE: July 9, 2014

RECOMMENDATION:

Receive and file the City’s Quarterly Cash and Investment Report ending June 30, 2014.

BACKGROUND:

The City Treasurer files an investment report with the City Council on the status of City investments on a quarterly basis. City resources are organized and accounted for on a fund basis with some of those funds being restricted for specific purposes and others that are unrestricted. For investment purposes, however, funds are invested as a pool, except for the Measure H bond proceeds which are held separately.

The Investment Report provides a summary of the status and activity in the City’s pooled investment portfolio and investments held by our bond trustee US Bank. The City manages its investment portfolio consistent with the guidelines established by the City Council via its formally adopted investment policy. The City’s investment priorities are:

1. Safety
2. Liquidity
3. Yield

The City invests primarily in the State’s Local Agency Investment Fund (LAIF) for both pooled cash and construction Measure H bond funds which are recognized as “safe” investments. LAIF provides the primary liquidity, with other investments serving to maximize yield. Securities are priced using June 30, 2014 market values. In some cases, the City may have investments with a current market value that is greater or less than the recorded cost. These changes in market value are due to fluctuations in the marketplace having no effect on yield, as the City does not intend to sell securities or certificate of deposits prior to maturity.

The City is in compliance with the adopted investment policy and able to meet its expenditure requirements for the next six months.

FISCAL IMPACT:

No fiscal impact.

ACTION:

Motion accepting the Quarterly Cash and Investment Report ending June 30, 2014.

Attachments:

Cash & Investment Report June 30, 2014 (will be provided at the meeting).

APPROVED BY:


Interim City Manager

CITY OF MARTINEZ
Cash and Investment Report
June 30, 2014

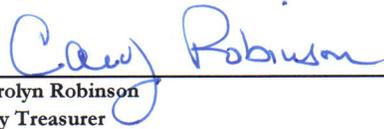
		Maturity Date	Yield to Maturity	Par Value	Amount Invested	Market Value at June 30, 2014
Purchased Investments						
	Type					
Goldman Sachs Bank	Certificate of Deposit	10/26/15	0.600%	105,000.00	105,000.00	104,842.50
Ally Bank	Certificate of Deposit	04/25/16	0.650%	225,000.00	225,000.00	225,389.25
Discover Bank	Certificate of Deposit	04/24/17	0.850%	240,000.00	240,000.00	237,645.60
American Express Centurion	Certificate of Deposit	04/25/17	0.800%	240,000.00	240,000.00	239,954.40
Total Purchased Investments				\$ 810,000.00	\$ 810,000.00	\$ 807,831.75

		Maturity Date	Yield	Par Value	Amount Invested	Market Value at June 30, 2014
Cash Equivalent Investments						
Bank of America - Parking Fund		N/A		42,308.11	42,308.11	42,308.11
US Bank - General Account		N/A		932,665.69	932,665.69	932,665.69
LAIF - General Account		N/A	0.228%	37,135,301.51	37,135,301.51	37,135,301.51
LAIF - 2008, Series B Bond Proceeds		N/A	0.228%	6,574,237.01	6,574,237.01	6,574,237.01

<i>Held by US Bank Trustee Services:</i>						
First American Prime Obligations Fund	Money Market Funds	N/A	0.02%	6,212.69	6,212.69	6,212.69
First American Government Obligations Fund	Money Market Funds	N/A	0.00%	1.76	1.76	1.76
LAIF - 2012 Water COP Bond Proceeds			0.228%	2,312,245.03	2,312,245.03	2,312,245.03
US Bank	Money Market Funds	N/A	0.03%	487,997.65	487,997.65	487,997.65
Total Cash Equivalent				\$ 47,490,969.45	\$ 47,490,969.45	\$ 47,490,969.45

TOTAL PORTFOLIO				\$ 48,300,969.45	\$ 48,300,969.45	\$ 48,298,801.20
------------------------	--	--	--	-------------------------	-------------------------	-------------------------

I hereby certify that this report accurately reflects all CITY investments, and is in conformance with the adopted CITY investment policy. Furthermore, I certify to the best of my knowledge, that there are sufficient investment liquidity and anticipated revenues to meet the CITY's budgeted expenditure requirements for the next six months.


 Carolyn Robinson
 City Treasurer