

Item 2a



STAFF REPORT

Meeting Date: May 3, 2016
To: Honorable Mayor & City Council
From: Eliot Finkel, City Treasurer
Subject: Treasurer's Report for Quarter Ended September 30, 2015

INTRODUCTION

Transmitted herewith is the City Treasurer's Report for the quarter ended September 30, 2015. This report includes a summary of investment balances and a listing of the portfolio value by each City fund, including cash and sweep account bank balances.

The following is a summary of the activity of the City's portfolio for the fiscal year's first quarter:

Period Covered	General Portfolio				Restricted Portfolio	Total Portfolio
	BNY Mellon	Wells Fargo Bank	Cal Trust	Local Agency Investment Fund	U.S. Bank	
Beginning 7/01/15 @ Market	\$ 382,671,337.73	\$ 22,123,514.34	\$ 80,248,285.97	\$ 20,221,870.56	\$ 11,576,011.43	\$ 516,841,020.03
Net Investment Activity	(45,512,901.66)	18,937,998.89	20,000,000.00	28,633.89	-	(6,546,268.88)
Income + Change in Market Value	766,177.46	180,000.00	238,179.81	-	485.65	1,184,842.92
Ending 9/30/15 @ Market	\$ 337,924,613.53	\$ 41,241,513.23	\$ 100,486,465.78	\$ 20,250,504.45	\$ 11,576,497.08	\$ 511,479,594.07

DISCUSSION

The City's total investment portfolio of \$511.5 million at September 30, 2015 included \$499.9 million in general portfolio investments and \$11.6 million in restricted investments and is in compliance with the City's Investment Policy. Normally, the first and second quarters (July through December) of the fiscal year show a decrease in our investment holdings (or idle cash), in the instant case \$6.5 million, as these are the months of lower revenues. The third and fourth quarters (January through June) are when we receive our largest revenues, Property Taxes and Business Taxes causing significant growth in the portfolio.

Adequate liquidity exists within the portfolio to meet all known City requirements through at least March 31, 2016, and we believe the City will have adequate liquidity to meet all requirements for the foreseeable future based upon existing maturity schedules and the current investment policy.

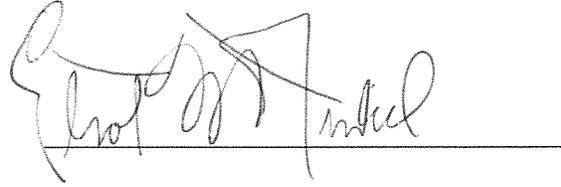
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FISCAL IMPACT

None.

RECOMMENDATION

None. This report is for information only.

A handwritten signature in black ink, appearing to read "John J. [unclear]", is written over a horizontal line.

**As of Quarter Ending
September 30, 2015**

Balance Sheet Investment Balances		
Fund Type	Title	Balance
Book Value General Portfolio Bank of New York		\$ 337,924,614
Book Value Cal Trust		100,486,466
Book Value Wells Fargo - Stagecoach Sweep		41,241,513
Book Value State Controllers Local Agency Investment Fund (LAIF)		20,250,504
	City Treasurer's Portfolio	499,903,097
Book Value of Bond Proceeds Held in Trust at US Bank		11,576,497
	TOTAL PORTFOLIO	\$ 511,479,594
FUND SUMMARY		
Fund Type	Title	Balance
General Fund	General Fund	\$ 122,518,954
Special Funds	State Gas Tax Fund	3,800,571
	California State Senate Bill 1186	-
	California State Senate Bill 1473	-
	Community Development Block Grant	-
	In-Lieu Parking Fund	4,307,171
	Parks & Recreation Facilities Fund	22,133,059
	Inmate Welfare	40,178
	Fine Art Fund	3,771,181
	Law Enforcement Grant Fund	188
	Air Quality Improvement Fund	586,347
	Transportation Grants Fund	4,501,863
	Prop C Fund	3,974,454
	Seized/Forfeited Property Fund	-
	MTA Grant Fund	761,631
	1998 Lease Revenue Bonds Fund	2,540,300

FUND SUMMARY (continued)		
Internal Service Funds	Infrastructure Fund	Balance
	Capital Assets Fund	25,575,532
	Equipment Replacement Fund	25,697,662
	Information Technology Fund	6,815,907
	Information Technology Fund	28,189,859
	Cable Television Fund	7,876,225
	Reprographics/Graphics Fund	3,125,263
	Employee Benefits Fund	50,381,158
	Liability Claims Fund	19,735,846
	Workers' Compensation Fund	30,819,012
	Unemployment Insurance Fund	272,854
	Policy, Administration, Legal	9,682,872
	Vehicle Fund	7,665,096
Fiduciary Funds	Burton Green Scholarship Fund	140,435
	Buck Endowment Trust Fund	403,092
	Beverly Hills Beneficial Trust Fund	47,183
	Westside Cities COG Agency	29,399
Enterprise Funds	Water Enterprise Fund	36,035,262
	Parking Enterprise Fund	32,358,483
	Solid Waste Enterprise Fund	22,810,078
	Wastewater Enterprise Fund	31,516,576
	Stormwater Enterprise Fund	3,365,902
Total All Funds		\$ 511,479,594