



Legislation Details (With Text)

File #: 09-0742 **Version:** 1 **Name:** 8/6/09 MBIA Investment Report 2nd Quarter 2009
Type: Report or Communication **Status:** Filed
File created: 8/6/2009 **In control:** City Council
On agenda: 8/6/2009 **Final action:** 8/6/2009
Enactment date: **Enactment #:**
Title: Second Quarter 2009 Investment Portfolio Report
Sponsors:
Indexes:
Code sections:
Attachments: 1. 2009 Q2 Portfolio Summary.pdf, 2. 2009 2Q Portfolio Report.pdf

Date	Ver.	Action By	Action	Result
8/6/2009	1	City Council	Received and Filed	

Second Quarter 2009 Investment Portfolio Report

Attached for your information is the City’s investment portfolio report for the second quarter 2009. On June 30, 2009 the portfolio calendar year-to-date return on investments net of fees was 3.47%. The portfolio return net of fees for the quarter was 3.36%. The weighted average yield for the portfolio for the quarter was 3.43%, which exceeded our benchmark, the 12-month trailing rate of the 2-year Treasury Note as of June 30, 2009 (1.38%), by 205 basis points. The weighted average effective maturity at quarter end was 465 days.

The Governmental Accounting Standards Board requires under Statement 31 that all investments be recorded at fair value versus amortized cost. At quarter end, the amortized cost value of the portfolio was \$193,448,213.83. If investments were recorded using the fair value method, the value of the portfolio would be \$198,675,484.01. Recording investments at fair market value, the portfolio experienced an unrealized gain of \$5,227,270.18.

Prepared by: Matthew V. Horning, Treasurer
Reviewed by: Tom Crawford, Chief Financial Officer
Approved by: Roger Fraser, City Administrator