



City of Ann Arbor

301 E. Huron St.
Ann Arbor, MI 48104
<http://a2gov.legistar.com/Calendar.aspx>

Legislation Text

File #: 15-0858, **Version:** 1

Second Quarter 2015 Investment Portfolio Report

Attached for your information is the City's investment portfolio report for the second quarter 2015. At June 30, the portfolio calendar year-to-date return on investments net of fees was 1.09%. The weighted average yield for the portfolio for the quarter was 1.09%, which exceeded our benchmark by 53 basis points. Our benchmark is the 12-month trailing rate of the 2-year Treasury Note, which earned 0.56% as of June 30. The weighted average effective maturity at quarter end was 779 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 \$211,868,196.75. If investments were recorded using the fair value method, the value of the portfolio would be \$212,566,055.94. Recording investments at fair market value, the portfolio experienced an unrealized gain of \$697,859.19.

Prepared by: Matthew V. Horning, Treasurer

Reviewed by: Tom Crawford, Financial Services Administrator and CFO

Approved by: Steven D. Powers, City Administrator