



Legislation Details (With Text)

**File #:** 12-1344      **Version:** 1      **Name:** 11/8/2012 - Third Quarter 2012 Investment Portfolio Report

**Type:** Report or Communication      **Status:** Filed

**File created:** 11/8/2012      **In control:** City Council

**On agenda:** 11/8/2012      **Final action:** 11/8/2012

**Enactment date:**      **Enactment #:**

**Title:** Third Quarter 2012 Investment Portfolio Report

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 2012 Q3 Portfolio Report.pdf, 2. 2012 Q3 Portfolio Summary.pdf

Date	Ver.	Action By	Action	Result
11/8/2012	1	City Council	Received and Filed	

Third Quarter 2012 Investment Portfolio Report

Attached for your information is the City’s investment portfolio report for the third quarter 2012. At September 30, the portfolio calendar year-to-date return on investments net of fees was 1.44%. The weighted average yield for the portfolio for the quarter was 1.36%, which exceeded our benchmark by 109 basis points. Our benchmark is the 12-month trailing rate of the 2-year Treasury Note, which earned 0.27% as of September 30. The weighted average effective maturity at quarter end was 660 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 \$222,622,219.08. If investments were recorded using the fair value method, the value of the portfolio would be \$225,715,337.86. Recording investments at fair market value, the portfolio experienced an unrealized gain of \$3,093,118.78.

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