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

City of Ann Arbor

Legislation Details (With Text)

File #:	14-0075 **Version:** 1	**Name:**	2/3/14 - Fourth Quarter 2013 Investment Portfolio Report
Type:	Report or Communication	**Status:**	Filed
File created:	2/3/2014	**In control:**	City Council
On agenda:	2/3/2014	**Final action:**	2/3/2014
Enactment date:		**Enactment #:**	

Title: Fourth Quarter 2013 Investment Portfolio Report

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2013 Q4 Portfolio Report

Date	Ver.	Action By	Action	Result
2/3/2014	1	City Council	Approved	Pass

Fourth Quarter 2013 Investment Portfolio Report

Attached for your information is the City's investment portfolio report for the fourth quarter 2013. At December 30, the portfolio calendar year-to-date return on investments net of fees was 0.99%. The weighted average yield for the portfolio for the quarter was 0.99%, which exceeded our benchmark by 68 basis points. Our benchmark is the 12-month trailing rate of the 2-year Treasury Note, which earned 0.31% as of December 30. The weighted average effective maturity at quarter end was 905 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 $220,235,429.27. If investments were recorded using the fair value method, the value of the portfolio would be $219,424,845.80. Recording investments at fair market value, the portfolio experienced an unrealized loss of $810,583.47.

Prepared by: Matthew V. Horning, Treasurer

Reviewed by: Tom Crawford, Chief Financial Officer

Approved by: Steven D. Powers, City Administrator