



# City of Ann Arbor

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

## Legislation Text

File #: 20-1648, Version: 1

### Investment Portfolio Report - 3rd Quarter 2020

Attached for your information is the City's investment portfolio report for the third quarter 2020. At September 30, the weighted average yield for the portfolio for the quarter was 1.39 %. Our benchmark is the 12-month trailing rate of the 2-year Treasury Note, which earned 0.76 as of June 30. The weighted average effective maturity at quarter end was 574 days.

In addition to the securities disclosed in the attached portfolio report, as of September 30, the City owned Certificates of Deposit as described below:

Institution	Certificate Amount	Maturity Date	Yield
Bank of Ann Arbor	\$257,701.65	January 26, 2021	0.304
Ann Arbor State Bank	\$259,556.79	May 19, 2021	2.10
Flagstar Bank	\$258,548.26	October 5, 2020	2.43

The City also invests in a short-term liquidity investment as described below:

Institution	Balance at Quarter End	Maturity Date	Yield
Michigan Cooperative Liquid Assets Securities System	\$9,882,005.89	NA	0.11%

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 \$313,000,547.10. If investments were recorded using the fair value method, the value of the portfolio would be \$307,378,292.13. Recording investments at fair market value, the portfolio experienced an unrealized gain of \$5,622,254.97.

Prepared by: Michael J. Pettigrew, City Treasurer

Reviewed by: Matthew V. Horning, Interim CFO & Financial Services Area Administrator

Approved by: Tom Crawford, City Administrator