

# Staff Report

**TO:** Board of Directors

**FROM:** Jennifer Hanson, General Manager  
Debbie Martin, CPA (Inactive), Controller

**DATE:** February 9, 2022

**SUBJECT: Quarterly Investment Report (Consent)**

---

---

## ***FINANCE***

### **RECOMMENDATION:**

Receive and file the Quarterly Investment Report for the quarter ended September 30, 2021, in accordance with Investment Policy 3035.

### **BACKGROUND:**

Government Code Section 56346 (b)(1) states a local agency treasurer may render a quarterly report of investments to the chief executive officer, internal auditor, and the legislative body of the local agency. Nevada Irrigation District's Investment Policy 3035 incorporated this government code section and thereby requires the treasurer to issue a quarterly report to the General Manager and Board of Directors showing the type of investment, current market value of all securities, rate of interest, and other relevant data that may be required. The attached quarterly investment report presents the District's investment portfolio as of and for the quarter ended September 30, 2021, in accordance with Investment Policy 3035.

The attached report presents only the District's operating cash and investment portfolio, managed by staff, and excludes bond proceed investments, pension, and other benefit contributions. Investment earnings have fallen behind by \$583,028 in comparison to last year, with interest earned year to date of \$424,219 versus \$1,007,247 last year. As of September 30, 14.6% of the District's cash was held in operating cash and short-term investments, with 85.4% held in longer-term corporate obligations and governmental bonds.

As required by Investment Policy 3035, we confirm, to the best of our knowledge, that as of and during the quarter ended September 30, 2021, all investments made complied with the guidelines and provisions of the Investment Policy, and there were

no funds, investments, or programs, including loans, that were under the management of contracted parties. We also confirm that the District was able to meet its pool expenditure requirements for the next six months.

**BUDGETARY IMPACT:** N/A

JH/DM

Attachments: (1)

- Quarterly Investment Report for the quarter ended September 30, 2021

# Nevada Irrigation District

## Quarterly cash and investment report

### Investment portfolio

As of September 30, 2021

Investment Type	Issuer	Interest Rate	Maturity Date	Cost Basis	Market Value	Net Unrealized Gain/(Loss)	Price
<b>Long-term investments</b>							
Corporate issues	COMENITY CAP BK	1.750%	10/29/2021	250,000	250,272.50	272.50	100.11
Corporate issues	SYNCHRONY BANK	0.650%	9/17/2024	250,000	250,075.00	75.00	100.03
Corporate issues	BMW BK NORTH AMER	0.650%	9/17/2024	250,000	250,075	75	100.03
Corporate issues	SALLIE MAE BK	0.900%	6/30/2026	250,000	249,605	(395)	99.84
Corporate issues	GOLDMAN SACHS	1.050%	8/25/2026	250,000	250,935	935	100.37
Corporate issues	JPMORGAN CHASE	1.200%	8/28/2026	3,000,000	2,967,960	(32,040)	98.93
Corporate issues	STATE BK INDIA NY	1.150%	9/28/2026	250,000	251,890	1,890	100.76
Government issues	FEDERAL FARM CR BKS	0.320%	12/23/2024	6,000,000	5,943,960	(56,040)	99.07
Government issues	FEDERAL FARM CR BKS	0.490%	3/10/2025	3,000,000	2,987,160	(12,840)	99.57
Government issues	FEDERAL FARM CR BKS	0.610%	5/23/2025	6,500,000	6,492,005	(7,995)	99.88
Government issues	FEDERAL FARM CR BKS	1.010%	4/13/2026	5,000,000	4,997,100	(2,900)	99.94
Government issues	FEDERAL FARM CR BKS	0.870%	7/28/2026	5,000,000	4,968,050	(31,950)	99.36
Government issues	FEDERAL HOME LN MTG	0.550%	9/30/2025	3,500,000	3,459,400	(40,600)	98.84
Government issues	FEDERAL HOME LN MTG	0.625%	12/17/2025	3,000,000	2,978,460	(21,540)	99.28
Government issues	FEDERAL HOME LOAN	0.550%	12/17/2024	5,000,000	4,992,700	(7,300)	99.85
Government issues	FEDERAL HOME LOAN	0.560%	1/29/2025	5,000,000	4,993,700	(6,300)	99.87
Government issues	FEDERAL HOME LOAN	0.650%	6/30/2025	5,000,000	4,992,800	(7,200)	99.86
Government issues	FEDERAL HOME LOAN	0.750%	9/30/2025	5,000,000	4,985,700	(14,300)	99.71
Government issues	FEDERAL HOME LOAN	1.010%	3/30/2026	5,000,000	4,994,450	(5,550)	99.89
Government issues	FEDERAL HOME LOAN	1.000%	3/30/2026	5,000,000	5,000,500	500	100.01
Government issues	FEDERAL HOME LOAN	1.030%	3/30/2026	5,000,000	5,012,000	12,000	100.24
Government issues	FEDERAL HOME LOAN	1.020%	4/15/2026	5,000,000	4,994,400	(5,600)	99.89
Government issues	FEDERAL HOME LOAN	1.020%	6/30/2026	3,500,000	3,502,030	2,030	100.06
Government issues	FEDERAL HOME LOAN	0.850%	7/29/2026	5,000,000	4,970,250	(29,750)	99.41
Government issues	FEDERAL HOME LOAN	1.250%	9/29/2026	5,000,000	4,996,850	(3,150)	99.94
<b>Total Long-term investments</b>				<b>\$ 90,000,000</b>	<b>\$ 89,732,328</b>	<b>\$ (267,673)</b>	

# Nevada Irrigation District

## Quarterly cash and investment report

### Investment portfolio

As of September 30, 2021

Investment Type	Issuer	Interest Rate	Maturity Date	Cost Basis	Market Value	Net Unrealized Gain/(Loss)	Price
<b>Short term investments and operating cash</b>							
Checking Account	Bank of the West	0.00%	9/30/2021	2,884,497	2,884,497	N/A	N/A
Savings Account	Bank of the West	0.09%	9/30/2021	1,034	1,034	N/A	N/A
Checking Account	Wells Fargo Checking	0.00%	9/30/2021	149,167	149,167	N/A	N/A
Corporate Obligations	Union Bank Money Mkt	0.03%	9/30/2021	197,213	197,213	N/A	N/A
Local Investment Pool	Local Agency IF: Unrestr	0.24%	9/30/2021	11,920,485	11,920,485	N/A	N/A

**Total Short-term investments and operating cash \$ 15,152,396**

	<b>YTD Interest</b>	<b>Total Investments \$ 105,152,396</b>
Long-term investments	204,373	
Short-term investments	219,817	
	<b><u>\$424,189</u></b>	<b><u>Annualized Return 1.61%</u></b>

**Nevada Irrigation District**  
**Quarterly cash and investment report**  
**Portfolio maturity ladder**  
**As of and for the quarter ending September 30, 2021**



Month	2021	2024	2025	2026	Grand Total
Jan			5,000,000		5,000,000
Feb					-
Mar			3,000,000	15,000,000	18,000,000
Apr				10,000,000	10,000,000
May			6,500,000		6,500,000
Jun			5,000,000	3,750,000	8,750,000
Jul				10,000,000	10,000,000
Aug				3,250,000	3,250,000
Sep	15,152,396	500,000	8,500,000	5,250,000	29,402,396
Oct	250,000				250,000
Nov					-
Dec		11,000,000	3,000,000		14,000,000
<b>Grand Total</b>	<b>15,402,396</b>	<b>11,500,000</b>	<b>31,000,000</b>	<b>47,250,000</b>	<b>105,152,396</b>
Portfolio %	14.6%	10.9%	29.5%	44.9%	100.0%