

# Staff Report

for the Regular Meeting of the Board of Directors of October 26, 2016

**TO:** Board of Directors  
**FROM:** Marvin Davis, MBA, CPA, Finance Manager/Treasurer  
**DATE:** October 14, 2016  
**SUBJECT:** Quarterly Investment Report

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***FINANCE***

**RECOMMENDATION:**

Receive the quarterly investment report for the period ending September 30, 2016.

**BACKGROUND:**

The Nevada Irrigation District's Investment Policy requires and Government Code Section 53646 encourages submittal to the Board of Directors a quarterly investment report. This report presents the District's cash and investment portfolio as of September 30, 2016. It includes all investments managed by the Agency but not those held for external trustees. Funds held for external trustees or fiscal agents include assets such as unused bond proceeds, deferred compensation plans, and escrow retention funds.

Short-term investments are those that can be immediately accessed where the cost basis will equal its' market value. Because of the ready availability of these investments, interest rate earnings are lower than long-term investments.

The 2016 spending plan anticipates the District requiring approximately \$9.3 Million in cash and short-term investments are well in excess of this amount. Due to internal control improvements and market cooperation, year to day investment earnings are at \$667,268 compared to total 2015 earnings of \$487,094.

**BUDGETARY IMPACT:** N/A

MD

Attachments: Quarterly Investment Report, ending September 30, 2016

# Nevada Irrigation District

Quarterly Cash & Investment Report (excl External Trustees): **September 30, 2016**

Investment Type	Issuer	Interest Rate	Maturity Date	Cost Basis	Market Value	Unrealized Gain/(Loss)	Price (par Value)
<b><u>L-Term Investments</u></b>							
Corporate Obligations	ALLY BK	1.250%	8/19/2019	\$ 250,000	\$ 249,940	\$ (60)	\$ 99.98
Corporate Obligations	AMERICAN EXPRESS	2.200%	12/11/2019	250,000	257,395	7,395	102.96
Corporate Obligations	BMW BK N A	2.200%	10/16/2020	250,000	259,218	9,218	103.69
Corporate Obligations	CAP ONE NATL ASSN	2.200%	10/21/2020	250,000	259,220	9,220	103.69
Corporate Obligations	CAPITAL ONE BK	2.200%	10/21/2020	250,000	259,220	9,220	103.69
Corporate Obligations	CIT BK SALT LAKE	2.200%	12/10/2019	250,000	257,473	7,473	102.99
Corporate Obligations	DISCOVER BK	1.500%	8/17/2021	250,000	249,698	(303)	99.88
Corporate Obligations	ENTERPRISE BK	1.250%	2/12/2019	250,000	253,893	3,893	101.56
Corporate Obligations	FIRST SVC BK	1.300%	8/12/2019	250,000	255,333	5,333	102.13
Corporate Obligations	JP MORGAN CHAS0	1.125%	2/19/2018	250,000	250,208	208	100.08
Corporate Obligations	KEY BK NATL	1.350%	2/4/2019	250,000	253,875	3,875	101.55
Corporate Obligations	LANDMARK CMNTY BK	1.350%	2/4/2019	250,000	253,880	3,880	101.55
Corporate Obligations	LIVE OAK BKG CO	1.400%	8/12/2019	250,000	255,328	5,328	102.13
Corporate Obligations	LUANA SVGS BK	1.400%	8/2/2019	250,000	252,193	2,193	100.88
Corporate Obligations	SALLIE MAE BK SLT	1.450%	11/20/2017	250,000	251,318	1,318	100.53
Corporate Obligations	STATE BK	1.200%	1/25/2018	250,000	251,253	1,253	100.50
Corporate Obligations	WELLS FARGO BK	1.750%	6/17/2021	250,000	251,783	1,783	100.71
Government Obligations	FFCB BDS	1.060%	11/9/2018	1,989,000	1,996,840	7,840	99.84
Government Obligations	FFCB BDS	1.490%	3/30/2020	2,000,000	2,002,740	2,740	100.14
Government Obligations	FFCB BDS	1.500%	7/6/2021	2,000,000	1,981,420	(18,580)	99.07
Government Obligations	FFCB BDS	1.720%	12/30/2019	1,000,000	1,001,550	1,550	100.16
Government Obligations	FFCB BDS	1.800%	11/9/2020	3,000,000	3,001,080	1,080	100.04
Government Obligations	FFCB NT	1.640%	2/10/2021	1,500,000	1,500,210	210	100.01
Government Obligations	FHLB BDS	1.370%	10/24/2019	147,059	147,060	1	100.00
Government Obligations	FHLB BDS	1.375%	12/28/2018	2,000,000	2,002,600	2,600	100.13
Government Obligations	FHLB BDS	1.400%	5/18/2020	1,225,000	1,225,257	257	100.02
Government Obligations	FHLB BDS	1.480%	3/2/2020	3,000,000	3,000,090	90	100.00

# Nevada Irrigation District

Quarterly Cash & Investment Report (excl External Trustees): **September 30, 2016**

Investment Type	Issuer	Interest Rate	Maturity Date	Cost Basis	Market Value	Unrealized Gain/(Loss)	Price (par Value)
Government Obligations	FHLB BDS	1.700%	4/28/2020	464,286	464,299	13	100.00
Government Obligations	FHLB BDS	1.720%	10/28/2020	2,000,000	2,000,680	680	100.03
Government Obligations	FHLMC MTN	1.600%	8/9/2021	6,000,000	6,000,300	300	100.01
Government Obligations	FNMA NT	1.400%	11/26/2019	3,000,000	3,001,020	1,020	100.03
Government Obligations	FNMA NT	1.500%	5/25/2021	1,996,400	2,000,460	4,060	100.02
Government Obligations	FNMA NT	1.500%	7/27/2021	7,000,000	7,000,070	70	100.00
Government Obligations	FNMA NT	1.550%	7/28/2020	500,000	500,095	95	100.02
Government Obligations	FNMA NTS	1.500%	8/25/2021	2,000,000	1,997,680	(2,320)	99.88
Government Obligations	FNMA NTS	1.500%	9/29/2021	3,000,000	2,990,010	(9,990)	99.67
Government Obligations	FNMA NTS	1.510%	9/30/2021	4,000,000	3,995,040	(4,960)	99.88
Government Obligations	FNMA NTS	1.750%	2/19/2021	1,500,000	1,500,630	630	100.04
Government Obligations	FNMA NTS	1.750%	5/25/2021	2,000,000	2,002,800	2,800	100.14
Government Obligations	INTERNATIONAL BK	0.00%	7/15/2017	947,680	991,790	44,110	99.18

**Total L-Term Investments \$ 56,519,425**

## S-Term Investments

Corporate Obligations	Union Bank Money Mkt	0.01%	N/A	215,192	215,192	N/A	N/A
Corporate Obligations	Wells Fargo	0.03%	N/A	2,212,676	2,212,676	N/A	N/A
Government Obligations	Local Agency IF	0.60%	N/A	17,520,661	17,520,661	N/A	N/A

**Total S-Term Investments \$ 19,948,529**

	YTD Interest
L-Term Investments	584,895
S-Term Investments	82,373
	<b>\$ 667,268</b>

**Total Investments \$ 76,467,954**

Nevada Irrigation District  
 Quarterly Cash & Investment Report (excl External Trustees): **September 30, 2016**

