

# Staff Report

for the Regular Meeting of the Board of Directors February 10, 2016

**TO:** Board of Directors  
**FROM:** Marvin Davis, Finance Manager  
**DATE:** February 2, 2016  
**SUBJECT:** Quarterly Investment Report

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***FINANCE***

**RECOMMENDATION:**

Review and receive the quarterly investment report for the period ending December 31, 2015.

**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 December 31, 2015. It includes all investments managed by the Agency but not those held by external trustees. Funds held by trustees or fiscal agents include assets such as bond reserve funds and deferred compensation plans.

Liquid assets are those that can be immediately accessed where the cost basis will equal its' market value. Because of the ready availability of these assets, interest rate earnings are lower than non-liquid assets. Due to the District's new budgeting package including prior encumbrances, bank consolidation and improved check disbursement procedures, approximately \$20 Million liquid assets have been investment in higher earning assets during the fourth quarter.

The 2016 spending plan anticipates the District requiring approximately \$9.3 Million in cash and liquid assets are well in excess of this amount.

**BUDGETARY IMPACT:**

N/A

MD

Attachments: Quarterly Investment Report, ending December 31, 2015

# Nevada Irrigation District

Quarterly Cash & Investment Report (excl Fiscal Agent): **December 31, 2015**

Asset Type	Asset Issuer	Interest Rate	Maturity Date	Cost Basis	Market Value	U Gain/(Loss)	Price
<b><u>Non-Liquid Assets</u></b>							
Cert of Dep-Negotiable	ALLY BK MIDVALE UTAH	1.85%	8/17/2016	\$ 250,000	\$ 251,710	\$ 1,710	\$ 100.68
Cert of Dep-Negotiable	AMERICAN EXPRESS C/D	2.20%	12/11/2019	250,000	249,125	(875)	99.65
Cert of Dep-Negotiable	BMW BK N A C/D	2.20%	10/16/2020	250,000	248,773	(1,228)	99.51
Cert of Dep-Negotiable	CAP ONE NATL ASSN CD	2.20%	10/21/2020	250,000	248,740	(1,260)	99.50
Cert of Dep-Negotiable	CAPITAL ONE BK C/D	2.20%	10/21/2020	250,000	248,740	(1,260)	99.50
Cert of Dep-Negotiable	CIT BK SALT LAKE C/D	2.20%	12/10/2019	250,000	249,225	(775)	99.69
Cert of Dep-Negotiable	DISCOVER BK C/D	1.75%	8/17/2016	250,000	251,558	1,558	100.62
Cert of Dep-Negotiable	GE CAP FINL INC C/D	1.85%	8/12/2016	250,000	251,685	1,685	100.67
Cert of Dep-Negotiable	GE MONEY BK DRAPER	1.85%	8/12/2016	250,000	251,685	1,685	100.67
Cert of Dep-Negotiable	GOLDMAN SACHS C/D	1.85%	8/24/2016	250,000	251,745	1,745	100.70
Cert of Dep-Negotiable	JP MORGAN CHASO C/D	1.13%	2/19/2018	250,000	247,763	(2,238)	99.11
Cert of Dep-Negotiable	SALLIE MAE BK SLT C/D	1.45%	11/20/2017	250,000	249,158	(843)	99.66
Cert of Dep-Negotiable	STATE BK C/D	1.20%	1/25/2018	250,000	248,353	(1,648)	99.34
Federal Govt Agency	FFCB BDS	1.06%	11/9/2018	1,989,000	1,978,220	(10,780)	98.91
Federal Govt Agency	FFCB BDS	1.42%	4/29/2019	1,000,000	1,000,420	420	100.04
Federal Govt Agency	FFCB BDS	1.52%	2/11/2019	1,000,000	1,000,420	420	100.04
Federal Govt Agency	FFCB BDS	1.72%	12/30/2019	1,000,000	996,850	(3,150)	99.69
Federal Govt Agency	FFCB BDS	1.80%	11/9/2020	3,000,000	2,974,440	(25,560)	99.15
Federal Govt Agency	FFCB BDS	1.98%	6/29/2020	1,000,000	1,004,220	4,220	100.42
Federal Govt Agency	FHLB BDS	1.30%	6/29/2018	2,000,000	1,996,900	(3,100)	99.85
Federal Govt Agency	FHLB BDS	1.37%	10/24/2019	1,000,000	980,850	(19,150)	98.09
Federal Govt Agency	FHLB BDS	1.38%	12/28/2018	2,000,000	1,992,760	(7,240)	99.64
Federal Govt Agency	FHLB BDS	1.50%	8/22/2019	1,000,000	1,001,320	1,320	100.13
Federal Govt Agency	FHLB BDS	1.68%	10/28/2020	1,000,000	982,500	(17,500)	98.25
Federal Govt Agency	FHLB BDS	1.70%	4/28/2020	1,000,000	989,810	(10,190)	98.98
Federal Govt Agency	FHLB BDS	1.72%	10/28/2020	2,000,000	1,977,280	(22,720)	98.86

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Federal Govt Agency	FHLB BDS	2.00%	12/30/2020	2,000,000	2,000,820	820	100.04
Federal Govt Agency	FHLB NTS	5.63%	6/13/2016	1,166,013	1,021,030	(144,983)	102.10
Federal Govt Agency	FHLMC MTN	1.75%	10/29/2020	2,000,000	1,958,600	(41,400)	97.93
Federal Govt Agency	FHLMC NTS	1.45%	12/28/2018	2,000,000	1,993,820	(6,180)	99.69
Federal Govt Agency	FHLMC NTS	1.88%	11/25/2020	2,000,000	1,980,900	(19,100)	99.05
Federal Govt Agency	FHLMC NTS	2.00%	11/25/2020	3,000,000	3,000,450	450	100.02
Federal Govt Agency	FNMA NTS	1.50%	10/23/2019	1,000,000	989,810	(10,190)	98.98
Federal Govt Agency	FNMA NTS	1.75%	11/25/2020	1,245,000	1,235,713	(9,288)	98.86
Federal Govt Agency	FNMA NTS	2.00%	3/10/2016	2,998,500	3,009,930	11,430	100.33
Federal Govt Agency	FNMA NTS	2.00%	11/25/2020	2,000,000	2,000,000	-	100.00
Federal Govt Agency	FNMA NTS S/U	1.50%	10/29/2020	1,000,000	989,800	(10,200)	98.98
International Obligations	INTERNATIONAL BK FOR	0.00%	7/15/2017	947,680	976,290	28,610	97.63

**Total Non-Liquid**    \$    **43,596,193**

**Liquid Assets**

Union Bank Money Mkt	0.01%	113,540
Wells Fargo	0.27%	7,213,238
Local Agency IF	0.32%	19,652,430
		<b>Total Liquid</b> \$ <b>26,979,208</b>

	YTD Interest	
Non-Liquid Assets	345,422	
Liquid Assets	141,672	<b>Total</b> \$ <b>70,575,401</b>
<b>Total</b>	<b>\$    487,094</b>	