

CITY OF SANTA BARBARA
Activity and Interest Report
March 31, 2014

INVESTMENT ACTIVITY

PURCHASES OR DEPOSITS

3/27 LAIF Deposit - City	\$ 2,000,000
Total	\$ 2,000,000

SALES, MATURITIES, CALLS OR WITHDRAWALS

3/7 LAIF Withdrawal - City	\$ (1,000,000)
3/28 Federal Home Loan Mortgage Corp (FHLMC) - Call	<u>(2,000,000)</u>
Total	\$ (3,000,000)

ACTIVITY TOTAL

\$ (1,000,000)

INVESTMENT INCOME

POOLED INVESTMENTS

Interest Earned on Investments	\$ 177,412
Amortization	<u>(15,698)</u>
Total	\$ 161,715

INCOME TOTAL

\$ 161,715

CITY OF SANTA BARBARA

Investment Portfolio

March 31, 2014

DESCRIPTION	PURCHASE DATE	MATURITY DATE	QUALITY RATING		STATED RATE	YIELD AT 365	FACE VALUE	BOOK VALUE	MARKET VALUE	BOOK GAIN/(LOSS)	COMMENTS
			MOODY'S	S & P							
LOCAL AGENCY INVESTMENT FUNDS											
LOCAL AGENCY INVESTMENT FUND	-	-	-	-	0.236	0.236	40,500,000.00	40,500,000.00	40,500,000.00	0.00	
Subtotal, LAIF							40,500,000.00	40,500,000.00	40,500,000.00	0.00	
CERTIFICATES OF DEPOSIT											
MONTECITO BANK & TRUST	11/18/13	11/18/15	-	-	0.600	0.600	2,000,000.00	2,000,000.00	2,000,000.00	0.00	
UNION BANK	08/31/12	08/31/15	-	-	1.230	1.247	2,000,000.00	2,000,000.00	2,000,000.00	0.00	
UNION BANK	08/31/12	08/31/17	-	-	1.490	1.511	4,000,000.00	4,000,000.00	4,000,000.00	0.00	
Subtotal, Certificates of deposit							8,000,000.00	8,000,000.00	8,000,000.00	0.00	
TREASURY SECURITIES - COUPON											
U S TREASURY NOTE	10/25/12	03/15/15	Aaa	AA+	0.375	0.342	2,000,000.00	2,000,624.28	2,004,380.00	3,755.72	
U S TREASURY NOTE	10/25/12	10/31/15	Aaa	AA+	1.250	0.397	2,000,000.00	2,026,823.06	2,030,940.00	4,116.94	
U S TREASURY NOTE	02/22/13	05/15/16	Aaa	AA+	5.125	0.442	2,000,000.00	2,197,162.83	2,195,620.00	(1,542.83)	
U S TREASURY NOTE	02/22/13	08/31/16	Aaa	AA+	1.000	0.502	2,000,000.00	2,023,817.31	2,017,660.00	(6,157.31)	
U S TREASURY NOTE	02/22/13	02/28/17	Aaa	AA+	0.875	0.607	2,000,000.00	2,015,412.41	2,000,160.00	(15,252.41)	
Subtotal, Treasury Securities							10,000,000.00	10,263,839.89	10,248,760.00	(15,079.89)	
FEDERAL AGENCY ISSUES - COUPON											
FED AGRICULTURAL MTG CORP	10/03/13	10/03/18	-	-	1.720	1.720	2,000,000.00	2,000,000.00	1,993,060.00	(6,940.00)	
FED AGRICULTURAL MTG CORP	12/12/13	12/12/18	-	-	1.705	1.705	2,000,000.00	2,000,000.00	1,992,780.00	(7,220.00)	
FEDERAL FARM CREDIT BANK	08/15/12	08/15/17	Aaa	AA+	0.980	0.980	2,000,000.00	2,000,000.00	1,984,820.00	(15,180.00)	Callable, Continuous
FEDERAL FARM CREDIT BANK	09/18/13	09/18/17	Aaa	AA+	1.550	1.550	2,000,000.00	2,000,000.00	2,022,140.00	22,140.00	
FEDERAL FARM CREDIT BANK	02/16/11	02/16/16	Aaa	AA+	2.570	2.570	2,000,000.00	2,000,000.00	2,080,440.00	80,440.00	
FEDERAL FARM CREDIT BANK	07/17/13	07/17/17	Aaa	AA+	1.300	1.300	2,000,000.00	2,000,000.00	2,010,020.00	10,020.00	
FEDERAL HOME LOAN BANK	08/05/10	09/12/14	Aaa	AA+	1.375	1.375	2,000,000.00	2,000,000.00	2,011,520.00	11,520.00	
FEDERAL HOME LOAN BANK	09/13/13	09/14/18	Aaa	AA+	2.000	1.910	2,000,000.00	2,007,601.12	2,023,340.00	15,738.88	
FEDERAL HOME LOAN BANK	01/16/13	01/16/18	Aaa	AA+	1.000	1.000	4,000,000.00	4,000,000.00	3,930,120.00	(69,880.00)	Callable 04/16/14, then qtrly
FEDERAL HOME LOAN BANK	07/17/13	07/17/18	Aaa	AA+	1.750	1.750	2,000,000.00	2,000,000.00	1,996,120.00	(3,880.00)	Callable 04/17/14, then qtrly
FEDERAL HOME LOAN BANK	01/17/14	04/17/18	Aaa	AA+	1.480	1.480	2,000,000.00	2,000,000.00	1,994,880.00	(5,120.00)	
FEDERAL HOME LOAN BANK	02/13/14	02/13/19	Aaa	AA+	2.050	2.050	2,000,000.00	2,000,000.00	2,004,260.00	4,260.00	Callable 05/13/14, then qtrly
FEDERAL HOME LOAN BANK	06/27/13	06/27/18	Aaa	AA+	1.250	1.493	2,000,000.00	2,000,000.00	1,983,860.00	(16,140.00)	SU 1.125%-2.5% Call 06/27/14, then qtrly
FEDERAL HOME LOAN BANK	02/09/11	01/29/15	Aaa	AA+	1.750	1.750	2,000,000.00	2,000,000.00	2,026,180.00	26,180.00	
FEDERAL HOME LOAN BANK	04/15/11	05/27/15	Aaa	AA+	2.000	2.000	2,000,000.00	2,000,000.00	2,040,100.00	40,100.00	
FEDERAL HOME LOAN BANK	12/16/13	12/14/18	Aaa	AA+	1.750	1.650	2,000,000.00	2,008,982.88	1,995,080.00	(13,902.88)	
FEDERAL HOME LOAN MTG CORP	06/26/13	06/26/18	Aaa	AA+	1.400	1.400	2,000,000.00	2,000,000.00	1,970,400.00	(29,600.00)	Callable 06/26/14, then qtrly
FEDERAL HOME LOAN MTG CORP	07/25/13	07/25/18	Aaa	AA+	1.800	1.800	2,000,000.00	2,000,000.00	1,987,220.00	(12,780.00)	Callable 07/25/14, once
FEDERAL HOME LOAN MTG CORP	12/18/13	12/18/18	Aaa	AA+	1.500	1.839	1,000,000.00	1,000,000.00	996,040.00	(3,960.00)	SU 1.5%-2.75% Call 06/18/14, then qtrly
FEDERAL HOME LOAN MTG CORP	12/31/13	12/31/18	Aaa	AA+	1.825	1.825	1,000,000.00	1,000,000.00	1,002,340.00	2,340.00	Callable 12/31/14, once
FEDERAL HOME LOAN MTG CORP	04/23/12	04/17/15	Aaa	AA+	0.500	0.534	2,000,000.00	1,999,292.81	2,006,400.00	7,107.19	
FEDERAL HOME LOAN MTG CORP	06/12/12	06/12/17	Aaa	AA+	1.250	1.250	2,000,000.00	2,000,000.00	2,003,060.00	3,060.00	Callable 06/12/14, then qtrly

CITY OF SANTA BARBARA

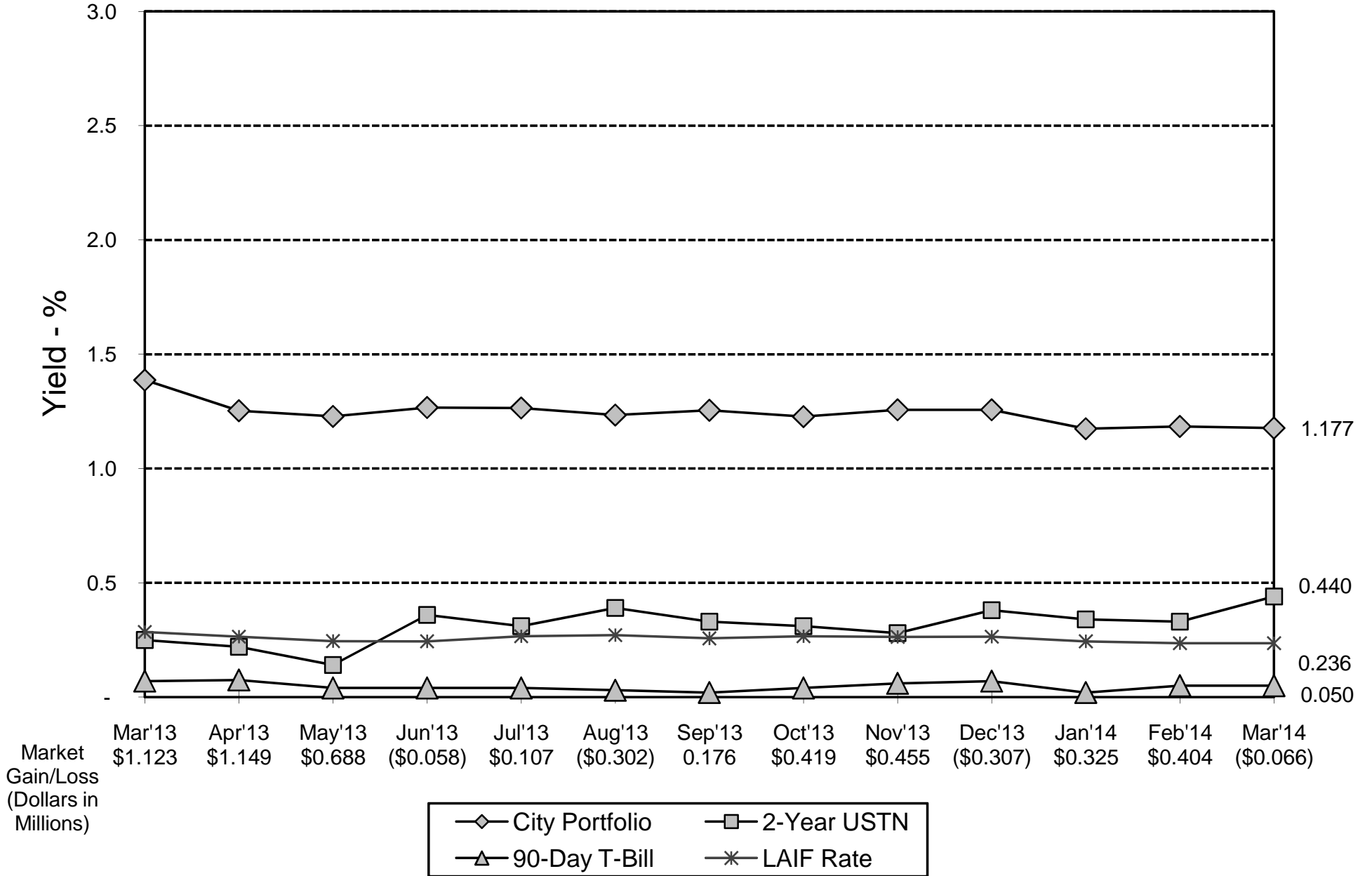
Investment Portfolio

March 31, 2014

DESCRIPTION	PURCHASE	MATURITY	QUALITY RATING		STATED	YIELD AT	FACE	BOOK	MARKET	BOOK	COMMENTS
	DATE	DATE	MOODY'S	S & P	RATE	365	VALUE	VALUE	VALUE	GAIN/(LOSS)	
FEDERAL HOME LOAN MTG CORP	07/24/12	07/24/17	Aaa	AA+	1.125	1.125	2,000,000.00	2,000,000.00	1,994,420.00	(5,580.00)	Callable 04/24/14, then qtrly
FEDERAL HOME LOAN MTG CORP	09/12/12	09/12/17	Aaa	AA+	1.000	1.000	2,000,000.00	2,000,000.00	1,981,700.00	(18,300.00)	Callable 06/12/14, then qtrly
FEDERAL HOME LOAN MTG CORP	01/16/13	01/16/18	Aaa	AA+	1.050	1.050	4,000,000.00	4,000,000.00	3,943,280.00	(56,720.00)	Callable 04/16/14, then qtrly
FEDERAL HOME LOAN MTG CORP	11/26/13	11/26/18	Aaa	AA+	1.000	1.793	1,000,000.00	1,000,000.00	1,000,630.00	630.00	SU 1%-2% Callable 11/26/14, once
FEDERAL HOME LOAN MTG CORP	02/11/11	04/02/14	Aaa	AA+	4.500	1.615	2,000,000.00	2,000,155.61	2,000,240.00	84.39	
FEDERAL HOME LOAN MTG CORP	06/26/13	06/26/18	Aaa	AA+	1.500	1.500	2,000,000.00	2,000,000.00	1,984,620.00	(15,380.00)	Callable 06/26/14, then qtrly
FEDERAL HOME LOAN MTG CORP	11/20/13	09/29/17	Aaa	AA+	1.000	1.030	1,000,000.00	998,967.52	991,950.00	(7,017.52)	
FEDERAL NATL MORTGAGE ASSN	01/30/13	01/30/18	Aaa	AA+	1.030	1.030	3,000,000.00	3,000,000.00	2,951,130.00	(48,870.00)	Callable 04/30/14, then qtrly
FEDERAL NATL MORTGAGE ASSN	11/17/10	11/17/14	Aaa	AA+	1.300	1.300	2,000,000.00	2,000,000.00	2,014,880.00	14,880.00	
FEDERAL NATL MORTGAGE ASSN	08/28/12	08/28/17	Aaa	AA+	1.150	1.150	2,000,000.00	2,000,000.00	1,991,960.00	(8,040.00)	Callable 05/28/14, then qtrly
FEDERAL NATL MORTGAGE ASSN	12/12/12	12/12/17	Aaa	AA+	1.000	1.000	2,000,000.00	2,000,000.00	1,970,320.00	(29,680.00)	Callable 06/12/14, then qtrly
FEDERAL NATL MORTGAGE ASSN	06/19/13	12/19/16	Aaa	AA+	0.750	0.750	2,000,000.00	2,000,000.00	1,993,780.00	(6,220.00)	Callable 06/19/14, then qtrly
FEDERAL NATL MORTGAGE ASSN	11/15/13	10/26/17	Aaa	AA+	0.875	1.062	2,000,000.00	1,986,960.10	1,971,540.00	(15,420.10)	
FEDERAL NATL MORTGAGE ASSN	12/11/13	11/27/18	Aaa	AA+	1.625	1.606	2,000,000.00	2,001,689.14	1,991,840.00	(9,849.14)	
FEDERAL NATL MORTGAGE ASSN	11/08/12	11/08/17	Aaa	AA+	1.000	1.000	2,000,000.00	2,000,000.00	1,973,440.00	(26,560.00)	Callable 05/08/14, then qtrly
FEDERAL NATL MORTGAGE ASSN	11/08/12	11/08/17	Aaa	AA+	1.000	1.000	2,000,000.00	2,000,000.00	1,973,440.00	(26,560.00)	Callable 05/08/14, then qtrly
FEDERAL NATL MORTGAGE ASSN	12/26/12	12/26/17	Aaa	AA+	1.000	1.000	4,000,000.00	4,000,000.00	3,934,800.00	(65,200.00)	Callable 06/26/14, then qtrly
FEDERAL NATL MORTGAGE ASSN	07/10/13	07/10/18	Aaa	AA+	1.700	1.700	2,000,000.00	2,000,000.00	1,999,320.00	(680.00)	Callable 07/10/14, then qtrly
FEDERAL NATL MORTGAGE ASSN	09/21/10	09/21/15	Aaa	AA+	2.000	2.000	2,000,000.00	2,000,000.00	2,049,920.00	49,920.00	
FEDERAL NATL MORTGAGE ASSN	12/10/10	10/26/15	Aaa	AA+	1.625	2.067	2,000,000.00	1,986,859.57	2,040,960.00	54,100.43	
FEDERAL NATL MORTGAGE ASSN	02/05/13	02/05/18	Aaa	AA+	1.000	1.000	2,000,000.00	2,000,000.00	1,965,820.00	(34,180.00)	Callable 02/05/15, then qtrly
FEDERAL NATL MORTGAGE ASSN	11/13/13	11/13/18	Aaa	AA+	0.625	1.857	1,000,000.00	1,000,000.00	994,110.00	(5,890.00)	SU 2% Callable 05/13/14, once
FEDERAL NATL MORTGAGE ASSN	11/20/13	10/26/17	Aaa	AA+	0.875	1.070	2,000,000.00	1,986,387.71	1,971,540.00	(14,847.71)	
Subtotal, Federal Agencies							92,000,000.00	91,976,896.46	91,739,820.00	(237,076.46)	
CORPORATE/MEDIUM TERM NOTES											
BERKSHIRE HATHAWAY FIN	12/15/10	12/15/15	Aa2	AA	2.450	2.530	2,000,000.00	1,997,441.67	2,063,520.00	66,078.33	
BERKSHIRE HATHAWAY INC	11/29/13	02/09/18	Aa2	AA	1.550	1.550	2,000,000.00	2,000,000.00	1,990,960.00	(9,040.00)	
GENERAL ELECTRIC CAPITAL CORP	11/10/10	11/09/15	A1	AA+	2.250	2.250	2,000,000.00	2,000,000.00	2,053,120.00	53,120.00	
GENERAL ELECTRIC CAPITAL CORP	01/14/14	01/14/19	A1	AA+	2.300	2.250	2,000,000.00	2,004,498.94	2,017,940.00	13,441.06	
PROCTOR & GAMBLE	09/20/11	11/15/15	Aa3	AA-	1.800	1.085	2,000,000.00	2,022,617.79	2,041,800.00	19,182.21	
TOYOTA MOTOR CREDIT	09/26/11	09/15/16	Aa3	AA-	2.000	1.800	2,000,000.00	2,009,348.95	2,053,180.00	43,831.05	
Subtotal, Corporate Securities							12,000,000.00	12,033,907.35	12,220,520.00	186,612.65	
SB AIRPORT PROMISSORY NOTE (LT)											
SANTA BARBARA AIRPORT	07/14/09	06/30/29	-	-	3.500	4.195	5,471,399.48	5,471,399.48	5,471,399.48	0.00	
Subtotal, SBA Note							5,471,399.48	5,471,399.48	5,471,399.48	0.00	
TOTALS							167,971,399.48	168,246,043.18	168,180,499.48	(65,543.70)	

Market values have been obtained from the City's safekeeping agent, Union Bank The Private Bank (UBTPB). UBTPB uses Interactive Data Pricing Service, Bloomberg and DTC.

INVESTMENT YIELDS



CITY OF SANTA BARBARA
Fiscal Agent Investments
March 31, 2014

	CASH & CASH EQUIVALENTS Book & Market	Guaranteed Investment Contracts (GIC) Book & Market	STOCKS		BONDS		US GOV'T & AGENCIES		TOTALS		
			Book	Market	Book	Market	Book	Market	Book	Market	
BOND FUNDS											
<i>RESERVE FUNDS</i>											
2004 RDA - Housing Bonds	0.06	-	-	-	-	-	-	-	-	0.06	0.06
2002 Municipal Improvement - Refunding COPs	22,840.07	547,530.00	-	-	-	-	-	-	-	570,370.07	570,370.07
2011 Water - Safe Drinking Water State Loan	367,123.17	-	-	-	-	-	-	-	-	367,123.17	367,123.17
2013 Water - Refunding COPS	31,599.37	428,069.44	-	-	-	-	636,099.18	638,604.80	1,095,767.99	1,098,273.61	
2009 Airport - Revenue Bonds	147,064.69	-	-	-	-	-	2,998,000.31	2,984,694.60	3,145,065.00	3,131,759.29	
2002 Waterfront - Refunding COPs	548.51	-	-	-	-	-	-	-	548.51	548.51	
2014 Waterfront - Refunding Bonds	13,045,273.37	581,455.74	-	-	-	-	-	-	13,626,729.11	13,626,729.11	
Subtotal, Reserve Funds	<u>13,614,449.24</u>	<u>1,557,055.18</u>	-	-	-	-	<u>3,634,099.49</u>	<u>3,623,299.40</u>	<u>18,805,603.91</u>	<u>18,794,803.82</u>	
<i>PROJECT FUNDS</i>											
2001 RDA Bonds	2,366,332.61	-	-	-	-	-	-	-	-	2,366,332.61	2,366,332.61
2003 RDA Bonds	8,507,029.49	-	-	-	-	-	-	-	-	8,507,029.49	8,507,029.49
2004 Sewer - Revenue Bonds	933,201.83	1,357,140.00	-	-	-	-	-	-	-	2,290,341.83	2,290,341.83
Subtotal, Project Funds	<u>11,806,563.93</u>	<u>1,357,140.00</u>	-	-	-	-	-	-	-	<u>13,163,703.93</u>	<u>13,163,703.93</u>
SUBTOTAL BOND FUNDS	<u>25,421,013.17</u>	<u>2,914,195.18</u>	-	-	-	-	<u>3,634,099.49</u>	<u>3,623,299.40</u>	<u>31,969,307.84</u>	<u>31,958,507.75</u>	
POLICE/FIRE - SVC RETIREMENT FUND											
Police/Fire Funds	87,735.46	-	173,759.91	294,685.04	163,782.21	171,055.20	-	-	425,277.58	553,475.70	
	<u>87,735.46</u>	-	<u>173,759.91</u>	<u>294,685.04</u>	<u>163,782.21</u>	<u>171,055.20</u>	-	-	<u>425,277.58</u>	<u>553,475.70</u>	
TOTAL FISCAL AGENT INVESTMENTS	<u>25,508,748.63</u>	<u>2,914,195.18</u>	<u>173,759.91</u>	<u>294,685.04</u>	<u>163,782.21</u>	<u>171,055.20</u>	<u>3,634,099.49</u>	<u>3,623,299.40</u>	<u>32,394,585.42</u>	<u>32,511,983.45</u>	

Notes:

- (1) Cash & cash equivalents include money market funds.
- (2) Market values have been obtained from the following trustees: US Bank, Bank of New York and Union Bank N.A.