

CITY OF SANTA BARBARA
Activity and Interest Report
June 30, 2015

INVESTMENT ACTIVITY

PURCHASES OR DEPOSITS

6/18 LAIF Deposit - City	\$ 4,000,000
6/24 Federal Farm Credit Bank (FFCB)	2,000,000
6/29 Federal Home Loan Bank (FHLB)	2,000,000
6/30 Federal National Mortgage Association (FNMA)	2,000,000
6/30 Federal Home Loan Mortgage Corp (FHLMC)	2,000,000
6/30 Blackrock Treasury Trust Inst. Funds (TTTXX)	2,000,000
Total	\$ 14,000,000

SALES, MATURITIES, CALLS OR WITHDRAWALS

6/18 Federal Home Loan Mortgage Corp (FHLMC) - Call	\$ (1,000,000)
6/19 Federal National Mortgage Association (FNMA) - Call	(2,000,000)
6/26 Federal Home Loan Mortgage Corp (FHLMC) - Call	(2,000,000)
6/26 Federal Home Loan Mortgage Corp (FHLMC) - Call	(2,000,000)
6/30 Federal Home Loan Mortgage Corp (FHLMC) - Call	(2,000,000)
6/30 LAIF Withdrawal - City	(2,000,000)
6/30 Airport Promissory Note - Partial Redemption	(139,179)
Total	\$ (11,139,179)

ACTIVITY TOTAL

\$ 2,860,821

INVESTMENT INCOME

POOLED INVESTMENTS

Interest Earned on Investments	\$ 159,957
Amortization	(11,095)
Total	\$ 148,862

INCOME TOTAL

\$ 148,862

CITY OF SANTA BARBARA
Summary of Cash and Investments
June 30, 2015

ENDING BALANCE AS OF MAY 31, 2015

Description	Book Value	Yield to Maturity (365 days)	Percent of Portfolio	Average Days to Maturity
MUFG Union Bank NA Checking Account	\$ 24,432,436	0.400%	14.56%	1
State of California LAIF	28,000,000	0.290%	16.69%	1
Certificates of Deposit	9,000,000	1.311%	5.36%	602
Treasury Securities	8,117,409	0.487%	4.84%	399
Federal Agency Issues - Coupon	80,998,755	1.364%	48.28%	982
Corporate/Medium Term Notes	12,013,853	1.910%	7.16%	551
	<u>162,562,453</u>	<u>1.028%</u>	<u>96.90%</u>	<u>584</u>
SB Airport Promissory Note	5,200,182	4.195%	3.10%	5,143
Totals and Averages	<u>\$ 167,762,635</u>	<u>1.126%</u>	<u>100.00%</u>	<u>725</u>
Total Cash and Investments	<u>\$ 167,762,635</u>			

NET CASH AND INVESTMENT ACTIVITY FOR JUNE 2015 **\$ (5,001,855)**

ENDING BALANCE AS OF JUNE 30, 2015

Description	Book Value	Yield to Maturity (365 days)	Percent of Portfolio	Average Days to Maturity
MUFG Union Bank NA Checking Account	\$ 16,580,855	0.400%	10.19%	1 (1)
State of California LAIF	30,000,000	0.299%	18.43%	1 (2)
Money Market Funds	2,000,000	0.000%	1.23%	1 (3)
Certificates of Deposit	9,000,000	1.311%	5.53%	572
Treasury Securities	8,107,141	0.487%	4.98%	369
Federal Agency Issues - Coupon	79,999,360	1.411%	49.15%	1,016
Corporate/Medium Term Notes	12,012,420	1.911%	7.38%	521
	<u>157,699,777</u>	<u>1.060%</u>	<u>96.89%</u>	<u>607</u>
SB Airport Promissory Note	5,061,003	4.195%	3.11%	5,113
Totals and Averages	<u>\$ 162,760,779</u>	<u>1.158%</u>	<u>100.00%</u>	<u>747</u>
Total Cash and Investments	<u>\$ 162,760,779</u>			

Note: (1) Interest earnings allowance is provided at the rate of 0.400% by MUFG Union Bank, N.A. to help offset banking fees.
(2) The average life of the LAIF portfolio as of June 30, 2015 is 239 days.
(3) The average life of BlackRock (Money Market) Treasury Trust Institutional Shares (TTTXX) as of June 30, 2015 is 45 days.

CITY OF SANTA BARBARA

Investment Portfolio

June 30, 2015

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	-	-	-	-	0.299	0.299	30,000,000.00	30,000,000.00	30,000,000.00	0.00	
Subtotal, LAIF							30,000,000.00	30,000,000.00	30,000,000.00	0.00	
CERTIFICATES OF DEPOSIT											
AMERICAN EXPRESS BANK FSB	10/23/14	10/23/19	-	-	2.200	2.200	250,000.00	250,000.00	250,812.50	812.50	FDIC Certificate 35328
CAPITAL ONE BANK USA NA	10/29/14	10/29/19	-	-	1.900	1.900	250,000.00	250,000.00	250,762.50	762.50	FDIC Certificate 33954
GE CAPITAL BANK	10/17/14	10/17/19	-	-	2.000	2.000	250,000.00	250,000.00	250,770.00	770.00	FDIC Certificate 33778
GOLDMAN SACHS BANK USA	10/29/14	10/29/19	-	-	2.150	2.150	250,000.00	250,000.00	250,757.50	757.50	FDIC Certificate 33124
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							9,000,000.00	9,000,000.00	9,003,102.50	3,102.50	
TREASURY SECURITIES - COUPON											
U S TREASURY NOTE	10/25/12	10/31/15	Aaa	AA+	1.250	0.397	2,000,000.00	2,005,661.61	2,007,820.00	2,158.39	
U S TREASURY NOTE	02/22/13	05/15/16	Aaa	AA+	5.125	0.442	2,000,000.00	2,081,154.76	2,083,900.00	2,745.24	
U S TREASURY NOTE	02/22/13	08/31/16	Aaa	AA+	1.000	0.502	2,000,000.00	2,011,517.54	2,014,380.00	2,862.46	
U S TREASURY NOTE	02/22/13	02/28/17	Aaa	AA+	0.875	0.607	2,000,000.00	2,008,807.09	2,010,780.00	1,972.91	
Subtotal, Treasury Securities							8,000,000.00	8,107,141.00	8,116,880.00	9,739.00	
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	2,022,900.00	22,900.00	
FED AGRICULTURAL MTG CORP	12/12/13	12/12/18	-	-	1.705	1.705	2,000,000.00	2,000,000.00	2,036,940.00	36,940.00	
FEDERAL FARM CREDIT BANK	01/22/15	07/22/19	Aaa	AA+	1.720	1.720	2,000,000.00	2,000,000.00	1,988,780.00	(11,220.00)	Callable, continuous
FEDERAL FARM CREDIT BANK	07/09/14	07/09/18	Aaa	AA+	1.470	1.470	2,000,000.00	2,000,000.00	2,000,500.00	500.00	Callable 07/09/15, then continuous
FEDERAL FARM CREDIT BANK	01/22/15	01/22/19	Aaa	AA+	1.480	1.480	2,000,000.00	2,000,000.00	1,998,020.00	(1,980.00)	Callable 01/22/16, then continuous
FEDERAL FARM CREDIT BANK	08/15/12	08/15/17	Aaa	AA+	0.980	0.980	2,000,000.00	2,000,000.00	1,998,500.00	(1,500.00)	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	2,029,780.00	29,780.00	
FEDERAL FARM CREDIT BANK	12/16/14	12/16/19	Aaa	AA+	2.000	2.000	2,000,000.00	2,000,000.00	2,003,180.00	3,180.00	Callable 12/16/15, then continuous
FEDERAL FARM CREDIT BANK	02/11/15	02/11/19	Aaa	AA+	1.520	1.520	2,000,000.00	2,000,000.00	1,997,020.00	(2,980.00)	Callable 02/11/16, then continuous
FEDERAL FARM CREDIT BANK	02/16/11	02/16/16	Aaa	AA+	2.570	2.570	2,000,000.00	2,000,000.00	2,029,140.00	29,140.00	
FEDERAL FARM CREDIT BANK	07/17/13	07/17/17	Aaa	AA+	1.300	1.300	2,000,000.00	2,000,000.00	2,021,680.00	21,680.00	
FEDERAL FARM CREDIT BANK	06/24/15	06/24/19	Aaa	AA+	1.520	1.520	2,000,000.00	2,000,000.00	2,006,920.00	6,920.00	
FEDERAL HOME LOAN BANK	09/13/13	09/14/18	Aaa	AA+	2.000	1.910	2,000,000.00	2,005,467.31	2,045,460.00	39,992.69	
FEDERAL HOME LOAN BANK	01/16/13	01/16/18	Aaa	AA+	1.000	1.000	4,000,000.00	4,000,000.00	3,986,280.00	(13,720.00)	Callable 07/16/15, 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	2,024,040.00	24,040.00	
FEDERAL HOME LOAN BANK	06/29/15	06/29/18	Aaa	AA+	1.170	1.170	2,000,000.00	2,000,000.00	1,997,640.00	(2,360.00)	Callable 06/29/16, once
FEDERAL HOME LOAN BANK	06/26/14	06/26/19	Aaa	AA+	1.250	2.062	2,000,000.00	2,000,000.00	2,002,500.00	2,500.00	SU 1.25%-6% Call 09/26/15, then qtrly
FEDERAL HOME LOAN BANK	11/26/14	11/26/19	Aaa	AA+	1.500	2.102	2,000,000.00	2,000,000.00	2,004,300.00	4,300.00	SU 1.5%-5% Call 08/26/15, then qtrly
FEDERAL HOME LOAN BANK	12/16/13	12/14/18	Aaa	AA+	1.750	1.650	2,000,000.00	2,006,595.23	2,034,380.00	27,784.77	
FEDERAL HOME LOAN BANK	06/18/14	06/09/17	Aaa	AA+	1.000	1.003	2,000,000.00	1,999,869.65	2,008,940.00	9,070.35	
FEDERAL HOME LOAN BANK	10/22/14	11/18/16	Aaa	AA+	0.750	0.500	2,000,000.00	2,006,848.74	2,007,980.00	1,131.26	

CITY OF SANTA BARBARA

Investment Portfolio

June 30, 2015

DESCRIPTION	PURCHASE DATE	MATURITY DATE	QUALITY RATING MOODY'S	QUALITY RATING S & P	STATED RATE	YIELD AT 365	FACE VALUE	BOOK VALUE	MARKET VALUE	BOOK GAIN/(LOSS)	COMMENTS
FEDERAL HOME LOAN MTG CORP	06/30/15	06/25/20	Aaa	AA+	1.800	2.070	2,000,000.00	2,000,000.00	2,004,700.00	4,700.00	SU 1.8%-3.5% Call 09/25/15, 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	1,999,180.00	(820.00)	Callable 09/12/15, 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	4,001,640.00	1,640.00	Callable 07/16/15, then qtrly
FEDERAL HOME LOAN MTG CORP	11/20/13	09/29/17	Aaa	AA+	1.000	1.030	1,000,000.00	999,336.85	1,002,360.00	3,023.15	
FEDERAL NATL MORTGAGE ASSN	01/30/13	01/30/18	Aaa	AA+	1.030	1.030	3,000,000.00	3,000,000.00	3,002,370.00	2,370.00	Callable 07/30/15, 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	1,990,420.00	(9,580.00)	Callable 09/12/15, then qtrly
FEDERAL NATL MORTGAGE ASSN	11/15/13	10/26/17	Aaa	AA+	0.875	1.062	2,000,000.00	1,991,526.60	2,000,920.00	9,393.40	
FEDERAL NATL MORTGAGE ASSN	12/11/13	11/27/18	Aaa	AA+	1.625	1.606	2,000,000.00	2,001,235.61	2,024,200.00	22,964.39	
FEDERAL NATL MORTGAGE ASSN	11/08/12	11/08/17	Aaa	AA+	1.000	1.000	2,000,000.00	2,000,000.00	1,998,460.00	(1,540.00)	Callable 08/08/15, 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	1,998,460.00	(1,540.00)	Callable 08/08/15, 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	3,993,560.00	(6,440.00)	Callable 09/26/15, 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	2,008,380.00	8,380.00	
FEDERAL NATL MORTGAGE ASSN	12/10/10	10/26/15	Aaa	AA+	1.625	2.067	2,000,000.00	1,997,325.40	2,009,460.00	12,134.60	
FEDERAL NATL MORTGAGE ASSN	02/05/13	02/05/18	Aaa	AA+	1.000	1.000	2,000,000.00	2,000,000.00	1,988,540.00	(11,460.00)	Callable 08/05/15, then qtrly
FEDERAL NATL MORTGAGE ASSN	11/20/13	10/26/17	Aaa	AA+	0.875	1.070	2,000,000.00	1,991,154.66	2,000,920.00	9,765.34	
FEDERAL NATL MORTGAGE ASSN	06/30/15	06/30/20	Aaa	AA+	2.000	2.000	2,000,000.00	2,000,000.00	2,003,020.00	3,020.00	Callable 06/30/16, then qtrly
Subtotal, Federal Agencies							<u>80,000,000.00</u>	<u>79,999,360.05</u>	<u>80,271,470.00</u>	<u>272,109.95</u>	
CORPORATE/MEDIUM TERM NOTES											
BERKSHIRE HATHAWAY FIN	12/15/10	12/15/15	Aa2	AA	2.450	2.530	2,000,000.00	1,999,316.67	2,017,240.00	17,923.33	
BERKSHIRE HATHAWAY INC	11/29/13	02/09/18	Aa2	AA	1.550	1.550	2,000,000.00	2,000,000.00	2,009,600.00	9,600.00	
GENERAL ELECTRIC CAPITAL CORP	11/10/10	11/09/15	A1	AA+	2.250	2.250	2,000,000.00	2,000,000.00	2,012,060.00	12,060.00	
GENERAL ELECTRIC CAPITAL CORP	01/14/14	01/14/19	A1	AA+	2.300	2.250	2,000,000.00	2,003,323.94	2,027,720.00	24,396.06	
PROCTOR & GAMBLE	09/20/11	11/15/15	Aa3	AA-	1.800	1.085	2,000,000.00	2,005,189.70	2,010,140.00	4,950.30	
TOYOTA MOTOR CREDIT	09/26/11	09/15/16	Aa3	AA-	2.000	1.800	2,000,000.00	2,004,589.87	2,029,480.00	24,890.13	
Subtotal, Corporate Securities							<u>12,000,000.00</u>	<u>12,012,420.18</u>	<u>12,106,240.00</u>	<u>93,819.82</u>	
SB AIRPORT PROMISSORY NOTE (LT)											
SANTA BARBARA AIRPORT	07/14/09	06/30/29	-	-	3.500	4.195	5,061,002.86	5,061,002.86	5,061,002.86	0.00	
Subtotal, SBA Note							<u>5,061,002.86</u>	<u>5,061,002.86</u>	<u>5,061,002.86</u>	<u>0.00</u>	
MONEY MARKET FUNDS											
BLACKROCK TT INSTITUTIONAL FUNDS	06/30/15	-	Aaa-mf	AAAm	0.000	0.000	2,000,000.00	2,000,000.00	2,000,000.00	0.00	
Subtotal, Money Market							<u>2,000,000.00</u>	<u>2,000,000.00</u>	<u>2,000,000.00</u>	<u>0.00</u>	
CHECKING ACCOUNT											
MUFG UNION BANK NA CHKNG ACCNT	-	-	-	-	0.400	0.400	16,580,855.33	16,580,855.33	16,580,855.33	0.00	
Subtotal, Checking Account							<u>16,580,855.33</u>	<u>16,580,855.33</u>	<u>16,580,855.33</u>	<u>0.00</u>	
TOTALS							<u>162,641,858.19</u>	<u>162,760,779.42</u>	<u>163,139,550.69</u>	<u>378,771.27</u>	

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

INVESTMENT YIELDS

