

# Staff Report

for the Regular Meeting of the Board of Directors March 8, 2017

**TO:** Board of Directors  
**FROM:** Marvin Davis, MBA, CPA, Finance Manager/Treasurer  
**DATE:** March 1, 2017  
**SUBJECT:** Quarterly Investment Report

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***FINANCE***

**RECOMMENDATION:**

Receive the quarterly investment report for the period ending December 31, 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 at December 31, 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, pensions, 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, 2016 fiscal year interest earnings came in at \$856,125 compared to prior year earnings of \$487,094, an increase of \$369,031.

**BUDGETARY IMPACT:** N/A

MD

Attachments: Quarterly Investment Report, ending December 31, 2016

# Nevada Irrigation District

Quarterly Cash & Investment Report (excl External Trustees): December 31, 2016

Investment Type	Issuer	Interest Rate	Maturity Date	Cost Basis	Market Value	Unrealized Gain/(Loss)	Price
<b><u>L-Term Investments</u></b>							
Corporate Obligations	SALLIE MAE BK SLT	1.450%	11/20/2017	\$ 250,000	\$ 250,610	\$ 610	\$ 100.24
Corporate Obligations	STATE BK	1.200%	1/25/2018	250,000	250,385	385	100.154
Corporate Obligations	JP MORGAN CHASO	1.125%	2/19/2018	250,000	250,138	138	100.055
Corporate Obligations	KEY BK NATL	1.350%	2/4/2019	250,000	251,610	1,610	100.644
Corporate Obligations	LANDMARK CMNTY BK	1.350%	2/4/2019	250,000	251,613	1,613	100.645
Corporate Obligations	ENTERPRISE BK	1.250%	2/12/2019	250,000	249,315	(685)	99.726
Corporate Obligations	MARLIN BUS BK	1.150%	4/29/2019	250,000	248,040	(1,960)	99.216
Corporate Obligations	LUANA SVGS BK	1.400%	8/2/2019	250,000	249,505	(495)	99.802
Corporate Obligations	FIRST SVC BK	1.300%	8/12/2019	250,000	248,825	(1,175)	99.53
Corporate Obligations	LIVE OAK BKG CO	1.400%	8/12/2019	250,000	252,293	2,293	100.917
Corporate Obligations	ALLY BK	1.250%	8/19/2019	250,000	247,385	(2,615)	99
Corporate Obligations	MERCHANT'S & FMRS	1.200%	10/25/2019	250,000	246,940	(3,060)	98.776
Corporate Obligations	CIT BK SALT LAKE	2.200%	12/10/2019	250,000	254,638	4,638	101.855
Corporate Obligations	AMERICAN EXPRESS	2.200%	12/11/2019	250,000	253,843	3,843	101.537
Corporate Obligations	BMW BK N A	2.200%	10/16/2020	250,000	254,328	4,328	101.731
Corporate Obligations	CAP ONE NATL ASSN CD	2.200%	10/21/2020	250,000	254,310	4,310	101.724
Corporate Obligations	CAPITAL ONE BK	2.200%	10/21/2020	250,000	254,310	4,310	101.724
Corporate Obligations	MB FINL BK	1.300%	10/28/2020	250,000	245,170	(4,830)	98.068
Corporate Obligations	BANK BARODA NY Y	1.500%	10/30/2020	250,000	245,175	(4,825)	98.07
Corporate Obligations	WELLS FARGO BK	1.750%	6/17/2021	250,000	246,268	(3,733)	98.507
Corporate Obligations	DISCOVER BK	1.500%	8/17/2021	250,000	244,555	(5,445)	97.822
Corporate Obligations	COMENITY CAP BK	1.750%	10/29/2021	250,000	243,193	(6,808)	97.277
Government Obligations	INTERNATIONAL BK	0.00%	7/15/2017	947,680	993,570	45,890	99.357
Government Obligations	FFCB BDS	1.060%	11/9/2018	1,989,000	1,985,600	(3,400)	99.28
Government Obligations	FHLB BDS	1.370%	10/24/2019	147,059	145,587	(1,472)	98.999
Government Obligations	FNMA NT	1.400%	11/26/2019	3,000,000	2,972,940	(27,060)	99.098
Government Obligations	FFCB BDS	1.720%	12/30/2019	1,000,000	1,000,000	-	100
Government Obligations	FFCB BDS	1.490%	3/30/2020	2,000,000	1,986,960	(13,040)	99.348
Government Obligations	FHLB BDS	1.700%	4/28/2020	464,286	459,973	(4,312)	99.071

# Nevada Irrigation District

Quarterly Cash & Investment Report (excl External Trustees): December 31, 2016

Investment Type	Issuer	Interest Rate	Maturity Date	Cost Basis	Market Value	Unrealized Gain/(Loss)	Price
Government Obligations	FHLB BDS	1.400%	5/18/2020	1,225,000	1,210,374	(14,627)	98.806
Government Obligations	FNMA NT	1.550%	7/28/2020	500,000	491,555	(8,445)	98.311
Government Obligations	FFCB BDS	1.340%	10/13/2020	3,000,000	2,926,860	(73,140)	97.562
Government Obligations	FHLB BDS	1.720%	10/28/2020	2,000,000	1,990,120	(9,880)	99.506
Government Obligations	FFCB NT	1.640%	2/10/2021	1,500,000	1,456,845	(43,155)	97.123
Government Obligations	FNMA NT	1.500%	5/25/2021	1,996,400	1,942,880	(53,520)	97.144
Government Obligations	FNMA NTS	1.750%	5/25/2021	2,000,000	2,000,720	720	100.036
Government Obligations	FFCB BDS	1.500%	7/6/2021	2,000,000	1,917,980	(82,020)	95.899
Government Obligations	FNMA NT	1.500%	7/27/2021	7,000,000	6,769,000	(231,000)	96.7
Government Obligations	FHLMC MTN	1.600%	8/9/2021	6,000,000	5,806,800	(193,200)	96.78
Government Obligations	FNMA NTS	1.500%	8/25/2021	2,000,000	1,930,220	(69,780)	96.511
Government Obligations	FNMA NTS	1.500%	9/29/2021	3,000,000	2,887,260	(112,740)	96.242
Government Obligations	FNMA NTS	1.510%	9/30/2021	4,000,000	3,872,800	(127,200)	96.82
Government Obligations	FFCB BDS	1.520%	11/15/2021	4,500,000	4,377,510	(122,490)	97.278
Government Obligations	FHLB BDS	1.600%	11/26/2021	3,477,250	3,432,135	(45,115)	98.061
Government Obligations	FHLMC NTS	1.950%	12/2/2021	1,000,000	988,160	(11,840)	98.816

**Total L-Term Investments \$ 60,246,675**

## S-Term Investments

Corporate Obligations	Union Bank Money Mkt	0.01%	N/A	2,174,109	2,174,109	N/A	N/A
Corporate Obligations	Wells Fargo	0.03%	N/A	2,110,759	2,110,759	N/A	N/A
Government Obligations	Local Agency IF	0.60%	N/A	12,020,958	12,020,958	N/A	N/A

**Total S-Term Investments \$ 16,305,826**

	<b>YTD Interest</b>		<b>Total Investments</b>
L-Term Investments	740,966		<b>\$ 76,552,501</b>
S-Term Investments	115,159		
	<b>\$ 856,125</b>		

Nevada Irrigation District  
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