



**CITY OF LODI
COUNCIL COMMUNICATION**

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AGENDA TITLE: Accept the Quarterly Investment Account report as required by law SB 564

MEETING DATE: February 1, 2006

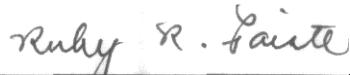
PREPARED BY: Finance Director/Treasurer

RECOMMENDED ACTION: That the City Council by motion/action accept the quarterly report of the City of Lodi pooled money investment account as required by SB 564.

BACKGROUND INFORMATION: SB 564 required local agency treasurers to submit a report on investments at a public meeting. The City of Lodi has an investment policy, which is submitted to council for approval on an annual basis. Copies of the policy are available in the Finance Department.

City of Lodi maintains membership in the California Municipal Treasurers Association and conforms to guide lines set forth by the CMTA investment report committee.

FUNDING: None



Ruby Paiste
Interim Finance Director

Prepared by Maxine Cadwallader, Revenue Manager
Attachment

APPROVED: 

Blair King, City Manager



City of Lodi
Portfolio Management
Portfolio Summary
December 31, 2005

City of Lodi
 300 W. Pine St.
 Lodi, CA 95240
 (209) 333-6800

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Local Agency Investment Funds	10,960,000.00	10,960,000.00	10,960,000.00	40.08	1	1	3.136	3.180
Certificates of Deposit - Bank	200,000.00	200,000.00	200,000.00	0.73	365	229	3.475	3.523
Passbook/Checking Accounts	16,182,461.10	16,182,461.10	16,182,461.10	59.18	1	1	0.000	0.000
Investments	27,342,461.10	27,342,461.10	27,342,461.10	100.00%	4	3	1.283	1.300

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	42,535.82	337,797.48
Average Daily Balance	25,507,783.69	25,251,142.26
Effective Rate of Return	1.96%	2.65%

Based on the approved budget and to the extent the budget is adhered to, liquidity is available for the next six months. Union Bank of California is the source of market valuation.

M. Maxine Cadwallader

 Marcella Maxine Cadwallader, Revenue Manager

City of Lodi
Portfolio Management
Portfolio Details - Investments
December 31, 2005

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Slated Rate	Moody's	YTM 360	Days to Maturity	Maturity Dam
Local Agency Investment Funds												
LAIF	1000	Local Agency Invest. Fund			10,560,000.00	10,560,000.00	10,560,000.00	3.180		3.136	1	
LPIC	1001	Local Agency Inv Fund(LPIC)			400,000.00	400,000.00	400,000.00	3.180		3.136	1	
		Subtotal and Average	13,630,967.74		10,960,000.00	10,960,000.00	10,960,000.00			3.136	1	
Certificates of Deposit - Bank												
SYS76WEST	76	Bank of the West		04/17/2005	100,000.00	100,000.00	100,000.00	3.100		3.100	106	04/17/2006
SYS78	78	Bank of America		12/19/2005	100,000.00	100,000.00	100,000.00	3.850		3.850	352	12/19/2006
		Subtotal and Average	200,000.00		200,000.00	200,000.00	200,000.00			3.475	229	
Passbook/Checking Accounts												
BACK	4003	Bank of America		07/01/2005	0.00	0.00	0.00			0.000	1	
CENTRAL PLUME	77	Farmers and Merchants Bank		08/01/2005	7,839,876.00	7,839,876.00	7,839,876.00			0.000	1	
SYS4000	4000	Farmers & Merchants			8,320,632.57	8,320,632.57	8,320,632.57			0.000	1	
F8 M PAYROLL	74	Farmers & Merchants Payroll		07/01/2005	21,952.53	21,952.53	21,952.53			0.000	1	
		Subtotal and Average	11,676,815.95		16,182,461.10	16,182,461.10	16,182,461.10			0.000	1	
		Total and Average	25,507,783.69		27,342,461.10	27,342,461.10	27,342,461.10			1.283	3	

City of Lodi
Portfolio Management
Activity By Type
December 1,2005 through December 31,2005

CUSIP	Investment#	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Local Agency Investment Funds (Monthly Summary)							
LAIF	1000	Local Agency Invest Fund	3 630		OW	4,600,000.00	
Subtotal					0.00	4,600,000.00	10,960,000.00
Certificates of Deposit- Bank							
SYS75	75	Bank of America	2450	12/19/2005	OW	100,000.00	
SYS78	78	Bank of America	3850	12/19/2005	100,000.00	OW	
Subtotal					100,000.00	1w.m.w	2w.ow.w
Passbook/Checking Accounts (Monthly Summary)							
CENTRAL PLUME	77	Farmers and Merchants Bank			3,725,000.00	85.125.W	
SYS4000	4wo	Farmers & Merchants			17,790,166.86	13,816,660.74	
F & M PAYROLL	74	Farmers & Merchants Payroll			233,142.11	237,223.24	
Subtotal					21,748,308.97	14,139,008.98	16,182,461.10
Total					21,848,308.97	18,839,008.98	27,342,461.10

**City of Lodi
Portfolio Management
Activity Summary
December 2004 through December 2005**

Month End	Year	Number of Securities	Total Inverted	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
December	2004	7	30,790,072.40	1.519	1.540	1.980	1	1	3	2
January	2005	7	33,559,134.34	1.926	1.953	2.260	0	0	3	2
February	2005	7	36,714,529.16	1.942	1.969	2.260	0	0	3	2
March	2005	7	27,841,232.32	1.970	1.998	2.368	0	0	4	2
April	2005	7	25,915,748.41	1.987	2.015	2.380	1	1	4	3
	2005	7	26,719,658.48	2.256	2.287	2.790	0	0	4	3
June	2005	7	25,485,340.03	2.421	2.454	2.856	0	0	4	3
July	2005	7	25,895,548.17	2.273	2.305	2.856	2	0	4	3
August	2005	8	25,871,155.73	2.530	2.565	3.179	1	0	4	2
September	2005	8	26,010,808.77	2.646	2.683	3.190	0	0	4	2
October	2005	8	25,098,221.20	2.755	2.793	3.180	0	0	4	2
November	2005	8	24,333,161.11	2.028	2.057	3.180	0	0	4	2
December	2005	8	27,342,461.10	1.283	1.300	3.180	1	1	4	3
	Average	7	27,813,620.86	2.118%	2.148%	2.743	0	0	4	2

City of Lodi
Portfolio Management
Distribution of Investments By Type
December 2004 through December 2005

Security Type	December 2004	January 2005	February 2005	March 2005	April 2005	May 2005	June 2005	July 2005	August 2005	September 2005	October 2005	November 2005	December 2005	Average by Period
Local Agency Investment Funds	77.2	85.9	86.7	83.8	83.8	81.2	85.2	79.9	80.0	83.4	87.1	64.0	40.1	78.3%
Certificates of Deposit - Bank	0.7	0.6	0.5	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7%
Certificates of Deposit - S & L Passbook/Checking Accounts	22.2	13.5	12.7	15.5	15.5	18.0	14.1	19.3	19.2	15.8	12.1	35.2	59.2	20.9%
Corporate Medium Term Note														
Commercial Paper - Interest Bearing														
Repurchase Agreements														
Federal Agency Issues - Coupon														
Treasury Securities - Coupon														
Mortgage Backed Securities														
Bankers Acceptances - Amortizing														
Commercial Paper Disc. - Amortizing														
Federal Agency Disc. - Amortizing														
Treasury Discounts - Amortizing														
Miscellaneous Discounts - Amortizing														

City of Lodi
Portfolio Management
Interest Earnings Summary
December 31, 2005

	December 31 Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	389.44	2,952.34
Plus Accrued Interest at End of Period	170.65	170.65
Less Accrued interest at Beginning of Period	(31.61)	(235.76)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
	<u>528.48</u>	<u>2,887.23</u>
Interest Earned during Period	528.48	2,887.23
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<u>520.48</u>	<u>2,887.23</u>
Earnings during Periods	520.48	2,887.23
Pass Through Securities:		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	(0.00)	(0.00)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
	<u>0.00</u>	<u>0.00</u>
interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Earnings during Periods	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	0.00	327,010.65
Plus Accrued Interest at End of Period	170,867.22	170,867.22
Less Accrued Interest at Beginning of Period	(128,859.88)	(162,967.62)
	<u>42,007.34</u>	<u>334,910.25</u>
Interest Earned during Period	42,007.34	334,910.25
Total Interest Earned during Period	42,535.82	337,797.40
Total Adjustments from Premiums and Discounts	0.00	0.00
Total Capital Gains or Losses	0.00	0.00
Total Earnings during Period	42,535.82	337,797.48