

# CITY OF GALT

## TREASURER'S MONTHLY REPORT JULY 2017

Office of the City Treasurer

Shaun L. Farrell, City Treasurer

FINANCIAL INSTITUTION	YIELD	PORTFOLIO PERCENT	BALANCE
FARMERS AND MERCHANTS BANK (1 day)	0.00%	1.59%	\$ 796,122.30
STATE OF CA - LAIF FUNDS (1 day)	1.05%	25.41%	\$ 12,702,577.56
FARM AND MERCHANT BK - Money Market	0.75%	3.00%	\$ 1,500,000.00
FARM AND MERCHANT BK - CD - EXP 5/12/18	0.95%	5.04%	\$ 2,519,131.94
FARM AND MERCHANT BK - CD - EXP 5/12/19	1.20%	5.05%	\$ 2,524,166.67
NON-LOCAL CERTIFICATE OF DEPOSIT	1.10%	0.50%	\$ 250,052.50
WASTEWATER DEBT RESERVE FUND - CDs	1.37%	5.51%	\$ 2,753,095.00
CITY NATIONAL MONEY MARKET (CNMM)	0.01%	0.03%	\$ 15,010.51
CNMM - WASTEWATER DEBT RESERVE FUND	0.01%	0.00%	\$ 2,130.82
GOVERNMENT AGENCIES	1.32%	53.86%	\$ 26,921,190.00
<b>TOTAL FOR THE CITY OF GALT</b>	<b>1.19%</b>	<b>100.00%</b>	<b>\$ 49,983,477.30</b>

Successor Agency to the Redevelopment Agency

Farmers and Merchants Bank - Checking

\$1,860,214.11

### Compliance to the Investment Policy

The City of Galt has sufficient cash flow to meet the City's expected expenditures for the next six months.

The market values of the Government Agency investments were determined by City National Investments, a subsidiary of City National Bank

The City of Galt is in compliance with its approved Investment Policy.

**TOTAL DOLLARS INVESTED IN LOCAL BANKING INSTITUTIONS: \$ 9,199,635.02**

**GOVERNMENT SPONSORED AGENCY LISTING FOR THE CITY OF GALT**

AGENCY	PAR VALUE	MARKET VALUE	SETTLEMENT DATE	MATURITY DATE	YIELD TO MATURITY	NEXT CALL DATE	NEXT INT. PAY DATE	INT. EARNED FISCAL YTD	CUSIP NUMBER
FHLB	\$3,000,000.00	\$0.00	8/15/2017	8/15/2022	1.625%	2/15/2018 Quarterly Call, Semi-Annual Step	8/15/2018 2/15/2018	\$ -	3130ABWW2
FHLMC	\$3,000,000.00	\$2,999,160.00	5/24/2017	5/24/2022	1.500%	11/24/2017 Quarterly Call, Annual Step	5/24/2018 11/24/2017	\$ -	3134GBMW9
FHLB	\$3,000,000.00	\$2,993,760.00	12/16/2016	12/16/2021	1.250%	9/16/2017 Quarterly Call, Annual Step	6/16/2018 12/16/2017	\$ -	3130AA6M5
FHLB	\$3,000,000.00	\$2,968,290.00	11/17/2016	11/17/2021	1.250%	11/17/2017 Quarterly Call, Two Year Step	5/17/2018 11/17/2017	\$ -	3130A9SR3
FHLMC	\$3,000,000.00	\$2,989,110.00	9/30/2016	9/30/2021	1.000%	9/30/2017 Quarterly Call, Two Year Step	3/30/2018 9/30/2017	\$ -	3134GAGL2
FHLMC	\$3,000,000.00	\$2,994,540.00	8/24/2016	8/24/2021	1.125%	8/24/2017 Quarterly Call, Semi-Annual Step	2/24/2018 8/24/2017	\$ -	3134G92Q9
FNMA	\$3,000,000.00	\$2,984,730.00	7/29/2016	7/28/2021	1.500%	7/28/2018 Annual Call, Multi-Step	1/28/2018 7/28/2017	\$ - \$ 15,000.00	3136G3T96
FHLB	\$3,000,000.00	\$3,000,330.00	5/25/2016	5/25/2021	1.000%	11/25/2017 Quarterly Call, Semi-Annual Step	5/25/2018 11/25/2017	\$ - \$ -	3130A7XY6
FNMA	\$3,000,000.00	\$2,996,670.00	5/10/2016	5/10/2021	1.125%	11/10/2017 Quarterly Call, Annual Step	5/10/2018 11/10/2017	\$ - \$ -	3136G3LC7
FHLMC	\$3,000,000.00	\$2,994,600.00	3/20/2017	3/20/2020	1.250%	9/20/2017 Quarterly Call, Annual Step	3/20/2018 9/20/2017	\$ -	3134GA6R0

\$26,921,190.00

Total Agency Interest Earned

\$ 15,000.00

BANK	SETTLEMENT DATE	COST OF CD	MARKET		INTEREST RATE	TERM	MATURITY DATE	INTEREST RECEIVED	
			VALUE OF CD					IN FISCAL YEAR	INTEREST PAYS
BMO HARRIS BANK	9/23/2015	\$ 250,000.00	\$ 250,052.50		1.10%	2 YEARS	9/22/2017	\$ -	SEMI-ANNUALLY
<b>WASTEWATER DEBT RESERVE FUND</b>									
FIRST NIGARA BANK	9/25/2015	\$ 250,000.00	\$ 250,052.50		1.15%	2 YEARS	9/25/2017	\$ -	SEMI-ANNUALLY
COMENITY BANK	9/26/2015	\$ 250,000.00	\$ 250,052.50		1.25%	2 YEARS	9/29/2017	\$ 256.85	MONTHLY
CONNECTONE BANK	9/26/2015	\$ 250,000.00	\$ 250,052.50		1.10%	2 YEARS	9/29/2017	\$ 226.03	MONTHLY
EVERBANK	9/30/2015	\$ 250,000.00	\$ 250,015.00		1.10%	2 YEARS	9/29/2017	\$ -	SEMI-ANNUALLY
KEY BANK	9/30/2015	\$ 250,000.00	\$ 250,055.00		1.15%	2 YEARS	10/2/2017	\$ -	SEMI-ANNUALLY
AMERICAN EXPRESS CENTURION	9/23/2015	\$ 250,000.00	\$ 250,615.00		1.65%	3 YEARS	9/24/2018	\$ -	SEMI-ANNUALLY
CAPITAL ONE NA	9/23/2015	\$ 250,000.00	\$ 250,615.00		1.65%	3 YEARS	9/24/2018	\$ -	SEMI-ANNUALLY
CAPITAL ONE BANK USA	9/23/2015	\$ 250,000.00	\$ 250,615.00		1.65%	3 YEARS	9/24/2018	\$ -	SEMI-ANNUALLY
GOLDMAN SACHS BANK	9/30/2015	\$ 250,000.00	\$ 250,620.00		1.65%	3 YEARS	9/28/2018	\$ -	SEMI-ANNUALLY
CELTIC BANK	9/30/2015	\$ 250,000.00	\$ 249,782.50		1.40%	3 YEARS	9/28/2018	\$ 287.67	MONTHLY
FIRST WESTERN BANK	9/30/2015	\$ 250,000.00	\$ 250,620.00		1.35%	3 YEARS	9/28/2018	\$ 277.40	MONTHLY
<b>TOTAL NON-LOCAL CDs</b>		<b>\$ 2,750,000.00</b>	<b>\$ 2,753,095.00</b>		Average 1.37%			<b>\$ 1,047.95</b>	

**CITY OF GALT**  
**TREASURER'S REPORT**  
**Farmers and Merchants and LAIF Balances**

***FARMERS AND MERCHANTS***  
***Checking Account***

BEGINNING BALANCE		\$	1,396,563.45
Total Credits	\$	4,192,091.33	
Total Debits	\$	4,792,532.48	
<b>Total</b>		<b>\$</b>	<b>796,122.30</b>

***FARMERS AND MERCHANTS***  
***Money Market Account***

BEGINNING BALANCE		\$	1,500,000.00
Total Credits	\$	893.83	
Total Debits	\$	893.83	
<b>Total</b>		<b>\$</b>	<b>1,500,000.00</b>

***STATE OF CALIFORNIA - LAIF FUNDS***

BEGINNING BALANCE IN CITY ACCOUNT		\$	13,424,855.86
Total Deposits	\$	777,721.70	
Total Withdrawals	\$	1,500,000.00	
<b>CLOSING BALANCE FOR MONTH</b>		<b>\$</b>	<b>12,702,577.56</b>

**CITY OF GALT  
TREASURER'S REPORT  
FISCAL YEAR-TO-DATE  
INTEREST EARNED  
2017 - 2018**

<b>INVESTMENT ACCOUNT</b>	<b>DATE OF EARNINGS</b>	<b>ACTUAL FISCAL YEAR EARNINGS</b>
STATE OF CALIFORNIA (LAIF)	9/30/2017	\$ -
	12/30/2017	\$ -
	3/31/2018	\$ -
	6/30/2018	\$ -
FARMERS & MERCHANTS MONEY MARKET		\$ 893.83
FARMERS & MERCHANTS CDs		\$ -
NON-LOCAL CD		\$ -
WASTEWATER DEBT RESERVE FUND		\$ 1,047.95
GOVERNMENT AGENCIES		<u>\$ 15,000.00</u>
 <b>YEAR-TO-DATE INTEREST RECEIVED (2017-2018 FISCAL YEAR):</b>		 <b><u><u>\$ 16,941.78</u></u></b>

## **INVESTMENT TRANSACTIONS 3 MONTH QUARTER 2017-2018**

### **JULY**

July 26 - Withdrew \$1,500,000 from LAIF

July 14 - LAIF posted interest of \$27,721.70

July 10 - Deposited \$750,000 into LAIF

### **JUNE**

June 29 - Deposited \$300,000 into LAIF

June 21 - Withdrew \$300,000 from LAIF

June 1 - Deposited \$1,500,000 into LAIF

June 1 - Created and Funded the Wastewater Debt Reserve Account

### **MAY**

May 31 - Requested Farmers and Merchants to increase rate of Money Market Account.  
F&M raised the MMA from .50% to .75%

May 24 - Withdrew \$875,000 from LAIF

May 23 - Purchased FHLMC for \$3,000,000 Annual Step-up, Quarterly call maturing 5/24/2022

May 22 - Withdrew \$3,000,000 to purchase security

May 18 - Deposited \$1,550,000 into LAIF

May 15 - Withdrew \$200,000 from LAIF

May 12 - F&M credited interest on CDs of \$43,298.61

May 11 - Deposited \$1,200,000 into LAIF

May 8 - Deposited 1,075,000 into LAIF

May 1 - Deposited \$2,250,000 into LAIF