



DATE: September 14, 2016
TO: SHARP Finance Committee
FROM: Courtney Ruby, Finance Director
SUBJECT: Quarterly Investment Report as of June 2016

Summary of Investments for the Quarter-ended June 30, 2016

The portfolio's market value of \$3,913,110 consists of the following:

Local Agency Investment Funds	\$1,855,501
Certificates of Deposit	\$ 1,057,589
Federal Agency Issues	\$1,000,020

Cash on hand was \$6,986,220 as of June 30, 2016.

SHARP's Current Financial Position¹

SHARP is financially well-positioned and able to meet its expenditure requirements for the next six months (statement required per Government Code 53646). As of June 30, 2016 SHARP's financial position (Assets \$5.1M, Liabilities \$1M and Fund Equity \$4.1M) remains very strong and we do not anticipate any issues in meeting our financial obligations now or in the foreseeable future.

Investment Policy Compliance

Local Agency Investment Fund (LAIF).

The LAIF was established by the State of California to enable treasurers to place funds in a pool of investments. Our current LAIF policy has outdated information in the investment schedule in Appendix A. The schedule needs to be revised to state "ABAG follows the State treasury limits prescribed to LAIF" and the current language, LAIF's limit is \$40 million, needs to be stricken. A request will be made to the Finance Committee at our next scheduled meeting to change the policy as reflected here.

¹ Per California Government Code 53646, the Treasurer is required to state the entity's ability to meet its expenditures for the next six months.

**ABAG COMP Shared Risk Pool
Portfolio Management
Portfolio Summary
June 30, 2016**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Local Agency Investment Funds	1,855,501.41	1,855,501.41	1,855,501.41	47.58	1	1	0.568	0.576
Certificates of Deposit - Bank	1,045,000.00	1,057,588.77	1,045,000.00	26.80	2,172	1,003	1.756	1.781
Federal Agency Issues - Coupon	1,000,000.00	1,000,020.00	999,394.84	25.63	2,556	1,238	1.528	1.549
Investments	3,900,501.41	3,913,110.18	3,899,896.25	100.00%	1,237	587	1.132	1.148

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	4,723.50	58,380.54	58,380.54
Average Daily Balance	4,407,832.03	4,417,395.65	
Effective Rate of Return	1.30%	1.32%	

Courtney Ruby, CFO

**ABAG COMP Shared Risk Pool
Portfolio Management
Portfolio Details - Investments
June 30, 2016**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Local Agency Investment Funds												
LAIF	LAIF	LAIF			1,855,501.41	1,855,501.41	1,855,501.41	0.576		0.568	1	
Subtotal and Average			1,855,501.41		1,855,501.41	1,855,501.41	1,855,501.41			0.568	1	
Certificates of Deposit - Bank												
2546706C1	NCB1	DISCOVER BANK		04/11/2012	150,000.00	151,351.50	150,000.00	1.800		1.775	284	04/11/2017
32022RHH3	BCD03	FIRST FINANCIAL BANK USA		10/12/2012	248,000.00	248,265.36	248,000.00	1.550		1.550	1,197	10/11/2019
38143APM1	BCD01	Goldman Sachs Bank		04/11/2012	150,000.00	151,351.50	150,000.00	1.800		1.775	284	04/11/2017
36157PFR5	BCD02	GE CAPITAL RETAIL BANK		06/15/2012	247,000.00	254,170.41	247,000.00	2.150		2.121	1,079	06/15/2019
40434AC72	BCD05	HSBC BANK USA, NATIONAL ASSOC		11/17/2015	250,000.00	252,450.00	250,000.00	1.600		1.578	1,600	11/17/2020
Subtotal and Average			1,103,333.33		1,045,000.00	1,057,588.77	1,045,000.00			1.756	1,003	
Federal Agency Issues - Coupon												
3133816M2	FAC49	FEDERAL HOME LOAN BANK		11/21/2012	1,000,000.00	1,000,020.00	999,394.84	1.530		1.528	1,238	11/21/2019
Subtotal and Average			1,448,997.29		1,000,000.00	1,000,020.00	999,394.84			1.528	1,238	
Total and Average			4,407,832.03		3,900,501.41	3,913,110.18	3,899,896.25			1.132	587	