CITY OF ENCINITAS

INVESTMENT REPORT MEMORANDUM
Six Months ended December 31, 2015

TO: City Council

VIA: Karen P. Brust, City Manager

FROM: Tim Nash, Finance Director/City Treasurer

DATE: February 17, 2016

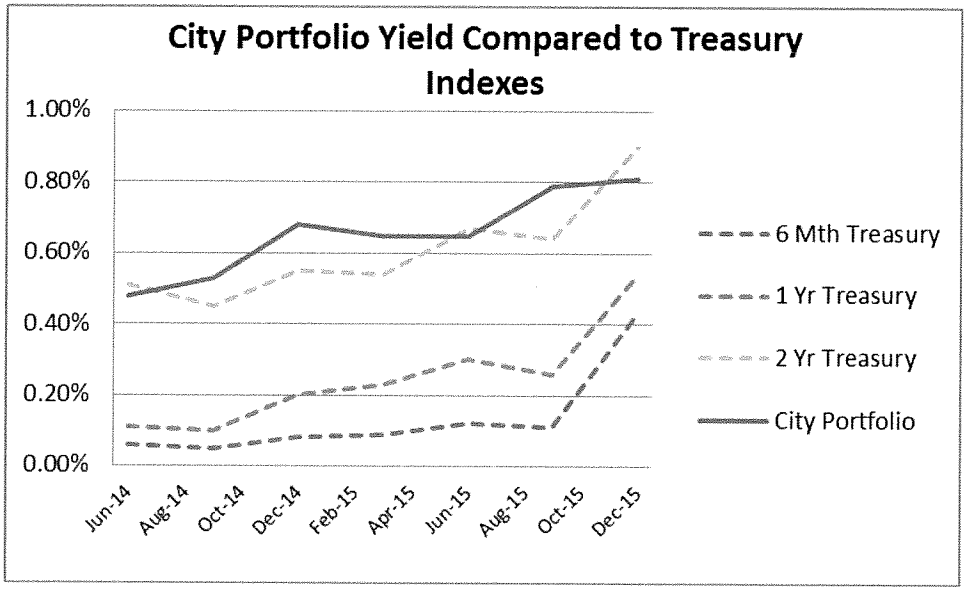
SUBJECT: City of Encinitas Investment Report for the six (6) months ended December 31, 2015

It is the practice of the Finance Department to report on the status of City investments to the City Council on a periodic basis. Currently, the process is to report investment positions and results quarterly via memorandum, with attachments showing positions and earnings by investment and in summary. This report covers only the City's Pooled Investment fund (the "Pool".) It does not cover monies invested by the City's bond trustee, which are reported on an annual basis.

The Pool had an investable balance of $94.5 million at December 31, 2015, compared to an average investable balance for the period of $92.1 million. The City utilizes a variety of investment vehicles, including direct investments and indirect investments. Direct investments are primarily fixed income securities issued by the US Treasury and several US Gov't Agencies, such as the Federal National Mortgage Association (FNMA) and the Federal Home Loan Mortgage Corporation (FHLMC). Indirect investments include money market funds and pooled investments funds managed by other agencies, such as the California LAIF fund. Indirect investment balances are generally available to the City on a next day basis, and are classified as "liquid" meaning available to pay current demands. Monies invested in direct securities can only be accessed via the maturity of a security, or selling the security prior to maturity. The final maturities on our direct securities vary from about three months to four and one-half years. The City has total liquidity, including cash in the bank, of $21.1 million at December 31, 2015.

FY 2015-16	Jun 30, 2016	Mar 31, 2016	Dec 31, 2015	Sep 30, 2015
Book Value			$ 95,673,936	$ 91,038,563
Market Value			$ 95,517,379	$ 91,305,660
Unrealized Gain/(Loss)			$ (156,557)	$ 267,097
Unrealized Gain/Loss as % of Book Value			-0.1636%	0.2934%
Effective Rate of Return			0.81%	0.79%
Average Yield To Maturity			0.809%	0.828%
Average Maturity (Years)			1.34	1.63
Investment Earnings Year to Date			$ 375,728	$ 191,632

The Pool earned $375,728 during the first six months of FY 2015-16 for an annualized return of 0.81%. This compares to the City's adopted performance benchmark of the one (1) year constant maturity Treasury index at 0.54%. The City informally utilizes an alternative benchmark of the two-year US Treasury note yield for comparison. This is a more appropriate comparison when the weighted-average maturity (WAM) of the Pool is greater than one year (the current WAM is 490 days or 1.34 years.) The 2 yr. T-note averaged about 0.0090% during the period.



The market value of the City's direct investments is less than their carrying value by $156,557 as of December 31, 2015, meaning that we have unrealized losses on securities held. As interest rates began to rise in the last quarter, the market value of securities held declined, resulting in unrealized losses. Since the City has never had to sell a security prior to maturity, any unrealized gains or losses would only constitute a timing difference.

The public's monies are extremely safe and well-diversified, and are in line with the City's adopted investment strategy and the overall direction of the City Council.

ATTACHMENTS – Portfolio Management and Interest Earnings Reports

City of Encinitas - Qtr Inv Report
Portfolio Management
Portfolio Summary
December 31, 2015

CITY OF ENCINITAS
505 S. VULCAN
ENCINITAS, ENCINITAS, CA 9
(760)633-2641

Investments	Par Value	Market Value	Book Value	% of Portfolio	YTM	Term	Days to Maturity
Local Agency Investment Funds	18,604,518.65	18,604,518.65	18,604,518.65	19.69	0.420	1	1
Managed Pool Accounts	1,001,365.98	1,001,365.98	1,001,365.98	1.06	0.230	1	1
Money Market Funds	310,999.23	310,999.23	310,999.23	0.33	0.110	1	1
Certificates of Deposit - Bank	4,464,000.00	4,465,016.80	4,464,000.00	4.73	1.328	1,257	621
U.S. Treasury Coupon Securities	18,000,000.00	18,018,800.00	18,035,577.43	19.09	0.622	864	333
Federal Agency Coupon Securities	48,000,000.00	48,022,730.00	48,156,684.41	50.97	1.015	1,166	750
Federal Agency Callable Securities	3,900,000.00	3,893,158.00	3,900,000.00	4.13	0.598	1,185	354
Investments	**94,280,883.86**	**94,316,588.66**	**94,473,145.70**	**100.00%**	**0.809**	**868**	**490**
Cash							
Passbook/Checking (not included in yield calculations)	1,200,790.33	1,200,790.33	1,200,790.33		0.000	1	1
Total Cash and Investments	**95,481,674.19**	**95,517,378.99**	**95,673,936.03**		**0.809**	**868**	**490**

Total Earnings	December 31 Period Ending
Current Year	375,727.78
Average Daily Balance	**92,130,278.98**
Effective Rate of Return	**0.81%**

I certify the accuracy of the attached report on the City of Encinitas' Pooled Investment Fund. All funds for which the City has oversight responsibility are reflected in this report. All investments are in compliance with the City's adopted Investment Policy., which is available through the City Clerk's office. The City's Investment Program provides sufficient liquidity to meet the next six (6) months expenditure requirements. The source of the market values of investments owned is Union Bank of California Custody Services.

Tim Nash, Finance Director \ Treasurer

City of Encinitas - Qtr Inv Report
Portfolio Management
Portfolio Details - Investments
December 31, 2015

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	S&P	Moody's	Maturity Date
Local Agency Investment Funds												
SYS1012	1012	CA LAIF			18,604,518.65	18,604,518.65	18,604,518.65	0.420	0.420	NR		
		Subtotal and Average	**11,946,961.10**		**18,604,518.65**	**18,604,518.65**	**18,604,518.65**		**0.420**			
Managed Pool Accounts												
SYS1003	1003	CA Asset Management Program			1,001,365.98	1,001,365.98	1,001,365.98	0.230	0.230	AAA		
		Subtotal and Average	**1,001,085.61**		**1,001,365.98**	**1,001,365.98**	**1,001,365.98**		**0.230**			
Money Market Funds												
SYS1004	1004	Union Bank Custody Acct.			310,999.23	310,999.23	310,999.23	0.110	0.110	AAA		
		Subtotal and Average	**324,047.31**		**310,999.23**	**310,999.23**	**310,999.23**		**0.110**			
Certificates of Deposit - Bank												
02005QV34	1449	Ally Bank		04/10/2013	248,000.00	248,116.56	248,000.00	0.650	0.650	NR	NR	04/11/2016
33767AGC9	1485	First Bank Puerto Rico		12/05/2014	248,000.00	248,188.48	248,000.00	0.800	0.800	NR	NR	06/06/2016
140420QG8	1479	Capital One Bank USA, NA		10/22/2014	248,000.00	248,168.64	248,000.00	1.000	1.000	NR	NR	10/24/2016
795450PZ2	1437	Sallie Mae Bank/Murray		10/24/2012	248,000.00	249,150.72	248,000.00	1.350	1.350	NR	NR	10/24/2016
36160XY43	1439	GE Capital Bank		10/26/2012	248,000.00	249,036.64	248,000.00	1.350	1.350	NR	NR	10/26/2016
20033ADJ2	1455	Comenity Capital Bank		11/12/2013	248,000.00	248,739.04	248,000.00	1.000	1.000	NR	NR	11/14/2016
71270QKU9	1486	Peoples United Bank		12/10/2014	248,000.00	248,064.48	248,000.00	1.000	1.000	NR	NR	12/12/2016
52168UCU4	1476	Leader Bank		10/23/2014	248,000.00	247,670.16	248,000.00	1.050	1.050	NR	NR	04/21/2017
20451PKJ4	1470	Compass Bank		06/11/2014	248,000.00	247,781.76	248,000.00	1.050	1.050	NR	NR	05/11/2017
628779FH8	1471	NBT Bank		06/06/2014	248,000.00	247,828.88	248,000.00	0.950	0.950	NR	NR	06/06/2017
23204HBH0	1474	Customers Bank		06/18/2014	248,000.00	247,605.68	248,000.00	0.950	0.950	NR	NR	06/19/2017
02587DLV8	1438	American Express Centurion		10/25/2012	248,000.00	249,359.04	248,000.00	1.500	1.500	NR	NR	10/25/2017
45083ADZ2	1482	Iberia Bank /LA		12/04/2014	248,000.00	246,851.76	248,000.00	1.200	1.200	NR	NR	12/04/2017
254672CB2	1477	Discovery Bank		10/22/2014	248,000.00	246,767.44	248,000.00	1.800	1.800	NR	NR	10/22/2018
0606247A5	1454	Bank of Baroda		11/12/2013	248,000.00	248,696.88	248,000.00	2.050	2.050	NR	NR	11/13/2018
8562843F9	1484	State Bank of India		12/05/2014	248,000.00	248,195.92	248,000.00	2.000	2.000	NR	NR	12/05/2018
87164YEB6	1478	Synchrony Bank		10/17/2014	248,000.00	247,563.52	248,000.00	2.000	2.000	NR	NR	10/17/2019
17284C5K6	1487	CIT Bank		12/10/2014	248,000.00	247,231.20	248,000.00	2.200	2.200	NR	NR	12/10/2019
		Subtotal and Average	**5,194,521.74**		**4,464,000.00**	**4,465,016.80**	**4,464,000.00**		**1.328**			
U.S. Treasury Coupon Securities												
912828QJ2	1462	U.S. Treasury Notes		01/17/2014	2,000,000.00	2,005,540.00	2,005,479.97	2.125	0.419	AA+	Aaa	02/29/2016
912828QF0	1461	U.S. Treasury Notes		01/17/2014	2,000,000.00	2,010,000.00	2,009,880.85	2.000	0.487	AA+	Aaa	04/30/2016
912828VG2	1464	U.S. Treasury Notes		01/17/2014	2,000,000.00	1,999,840.00	1,999,661.04	0.500	0.538	AA+	Aaa	06/15/2016

City of Encinitas - Qtr Inv Report
Portfolio Management
Portfolio Details - Investments
December 31, 2015

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	S&P	Moody's	Maturity Date
U.S. Treasury Coupon Securities												
912828QX1	1459	U.S. Treasury Notes		12/23/2013	2,000,000.00	2,010,080.00	2,011,163.58	1.500	0.531	AA+	Aaa	07/31/2016
912828RF9	1489	U.S. Treasury Notes		12/11/2014	2,000,000.00	2,004,060.00	2,007,304.00	1.000	0.447	AA+	Aaa	08/31/2016
912828F47	1488	U.S. Treasury Notes		12/11/2014	2,000,000.00	1,996,800.00	1,999,967.64	0.500	0.502	AA+	Aaa	09/30/2016
912828WA4	1481	U.S. Treasury Notes		11/04/2014	2,000,000.00	1,998,120.00	2,001,835.44	0.625	0.508	AA+	Aaa	10/15/2016
912828UE8	1490	U.S. Treasury Notes		12/17/2014	2,000,000.00	1,986,480.00	1,989,313.06	0.750	1.022	AA+	Aaa	12/31/2017
912828VK3	1491	U.S. Treasury Notes		02/20/2015	2,000,000.00	2,007,880.00	2,010,971.85	1.375	1.150	AA+	Aaa	06/30/2018
		Subtotal and Average	**18,059,326.63**		**18,000,000.00**	**18,018,800.00**	**18,035,577.43**		**0.622**			
Federal Agency Coupon Securities												
3134A4ZT4	1440	Federal Home Loan Mortgage		12/27/2012	2,000,000.00	2,003,740.00	2,004,297.69	4.750	0.420	AAA	Aaa	01/19/2016
3133ECGT5	1447	Federal Farm Credit		03/28/2013	2,000,000.00	2,000,080.00	1,999,979.49	0.410	0.416	AAA	Aaa	03/01/2016
3137EADQ9	1446	Federal Home Loan Mortgage		03/28/2013	2,000,000.00	2,000,180.00	2,000,574.93	0.500	0.421	AAA	Aaa	05/13/2016
3135G0ES8	1453	Federal Nat'l Mortgage Assoc.		06/26/2013	2,000,000.00	2,009,280.00	2,006,388.19	1.375	1.002	AAA	Aaa	11/15/2016
3137EADT3	1467	Federal Home Loan Mortgage		03/10/2014	2,000,000.00	1,998,960.00	2,002,407.18	0.875	0.768	AAA	Aaa	02/22/2017
3137EADC0	1466	Federal Home Loan Mortgage		03/10/2014	2,000,000.00	2,001,660.00	2,004,959.22	1.000	0.788	AAA	Aaa	03/08/2017
3135G0JA2	1473	Federal Nat'l Mortgage Assoc.		06/09/2014	1,000,000.00	1,001,650.00	1,004,041.87	1.125	0.815	AAA	Aaa	04/27/2017
3137EADF3	1468	Federal Home Loan Mortgage		03/10/2014	2,000,000.00	2,003,100.00	2,010,533.71	1.250	0.858	AAA	Aaa	05/12/2017
3133EEX62	1502	Federal Farm Credit		06/24/2015	1,000,000.00	996,990.00	1,000,269.14	0.800	0.781	AA+	Aaa	06/16/2017
3133EDSU7	1508	Federal Farm Credit		06/26/2015	1,000,000.00	998,950.00	1,002,725.59	1.000	0.830	AA+	Aaa	08/15/2017
3136G0YE5	1494	Federal Nat'l Mortgage Assoc.		05/27/2015	1,000,000.00	999,480.00	1,003,607.03	1.000	0.780	AA+	Aaa	08/28/2017
3136G0ZH7	1480	Federal Nat'l Mortgage Assoc.		11/04/2014	2,000,000.00	1,999,180.00	2,000,473.26	1.050	1.036	AAA	Aaa	09/05/2017
3130A4TR3	1495	Federal Home Loan Bank		05/27/2015	2,000,000.00	1,995,240.00	2,001,944.76	0.875	0.820	AA+	Aaa	10/16/2017
3135G0TG8	1504	Federal Nat'l Mortgage Assoc.		06/26/2015	2,000,000.00	1,986,880.00	1,995,232.99	0.875	0.990	AA+	Aaa	02/08/2018
3137EADP1	1492	Federal Home Loan Mortgage		03/20/2015	2,000,000.00	1,985,960.00	1,993,767.99	0.875	1.020	AA+	Aaa	03/07/2018
3133EEM98	1496	Federal Farm Credit		05/27/2015	2,000,000.00	1,987,200.00	1,998,590.69	1.000	1.030	AA+	Aaa	05/21/2018
3135G0E33	1501	Federal Nat'l Mortgage Assoc.		06/24/2015	2,000,000.00	1,991,840.00	1,998,251.74	1.125	1.160	AA+	Aaa	07/20/2018
3130A5E54	1497	Federal Home Loan Bank		05/27/2015	2,000,000.00	1,988,520.00	2,000,000.00	1.100	1.100	AA+	Aaa	08/13/2018
3135G0YM9	1503	Federal Nat'l Mortgage Assoc.		06/26/2015	2,000,000.00	2,028,000.00	2,034,205.09	1.875	1.230	AA+	Aaa	09/18/2018
3130A53Z0	1493	Federal Home Loan Bank		04/24/2015	2,000,000.00	1,978,520.00	1,998,898.78	1.050	1.070	AA+	Aaa	10/23/2018
3135G0YT4	1505	Federal Nat'l Mortgage Assoc.		06/26/2015	2,000,000.00	2,014,560.00	2,020,119.57	1.625	1.270	AA+	Aaa	11/27/2018
3135G0ZA4	1500	Federal Nat'l Mortgage Assoc.		06/24/2015	2,000,000.00	2,026,840.00	2,030,333.34	1.875	1.377	AA+	Aaa	02/19/2019
3133782M2	1498	Federal Home Loan Bank		05/27/2015	2,000,000.00	1,998,700.00	2,011,141.32	1.500	1.320	AA+	Aaa	03/08/2019
313379EE5	1499	Federal Home Loan Bank		05/27/2015	2,000,000.00	2,006,400.00	2,015,049.09	1.625	1.400	AA+	Aaa	06/14/2019
3135G0ZG1	1506	Federal Nat'l Mortgage Assoc.		06/26/2015	2,000,000.00	2,010,560.00	2,011,027.28	1.750	1.595	AA+	Aaa	09/12/2019
3135G0ZY2	1507	Federal Nat'l Mortgage Assoc.		06/26/2015	2,000,000.00	2,010,260.00	2,007,864.47	1.750	1.645	AA+	Aaa	11/26/2019

City of Encinitas - Qtr Inv Report
Portfolio Management
Portfolio Details - Investments
December 31, 2015

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	S&P	Moody's	Maturity Date
		Subtotal and Average	**51,418,487.72**		**48,000,000.00**	**48,022,730.00**	**48,156,684.41**		**1.015**			
Federal Agency Callable Securities												
313383FB2	1451	Federal Home Loan Bank		06/19/2013	2,900,000.00	2,894,838.00	2,900,000.00	0.580	0.580	AAA	Aaa	12/19/2016
3134G56W0	1472	Federal Home Loan Mortgage		06/23/2014	1,000,000.00	998,320.00	1,000,000.00	0.650	0.650	AAA	Aaa	12/23/2016
		Subtotal and Average	**3,900,000.00**		**3,900,000.00**	**3,893,158.00**	**3,900,000.00**		**0.598**			
Corporate Medium Term Notes												
		Subtotal and Average	**222,786.56**									
		Total and Average	**92,130,278.98**		**94,280,883.86**	**94,316,588.66**	**94,473,145.70**		**0.809**			

City of Encinitas - Qtr Inv Report
Portfolio Management
Portfolio Details - Cash
December 31, 2015

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	S&P	Moody's
Passbook/Checking Accounts											
SYS1010	1010	Union Bank Checking Acct.			1,200,790.33	1,200,790.33	1,200,790.33		0.000		
		Average Balance	**0.00**								
		Total Cash and Investments	**92,130,278.98**		**95,481,674.19**	**95,517,378.99**	**95,673,936.03**		**0.809**		

City of Encinitas - Qtr Inv Report
Investments by Issuer
Active Investments
Sorted by Fund
December 31, 2015

CITY OF ENCINITAS
505 S. VULCAN
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(760)633-2641

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM 365	Redemption Date	Days To Maturity	Call Date	Collateral
Ally Bank												
02005QV34	1449	Certificates of Deposit - Bank	Amort	248,000.00	0.650	248,116.56	12/31/2015	0.650	04/11/2016	101		
		Subtotal and Average		**248,000.00**		**248,116.56**		**0.650**		**101**		
American Express Centurion												
02587DLV8	1438	Certificates of Deposit - Bank	Fair	248,000.00	1.500	249,359.04	12/31/2015	1.500	10/25/2017	663		
		Subtotal and Average		**248,000.00**		**249,359.04**		**1.500**		**663**		
Bank of Baroda												
0606247A5	1454	Certificates of Deposit - Bank	Amort	248,000.00	2.050	248,696.88	12/31/2015	2.050	11/13/2018	1,047		
		Subtotal and Average		**248,000.00**		**248,696.88**		**2.050**		**1,047**		
CA Asset Management Program												
SYS1003	1003	Managed Pool Accounts	Amort	1,001,365.98	0.230	1,001,365.98	12/31/2015	0.230		1		
		Subtotal and Average		**1,001,365.98**		**1,001,365.98**		**0.230**		**1**		
Capital One Bank USA, NA												
140420QG8	1479	Certificates of Deposit - Bank	Amort	248,000.00	1.000	248,168.64	12/31/2015	1.000	10/24/2016	297		
		Subtotal and Average		**248,000.00**		**248,168.64**		**1.000**		**297**		
CIT Bank												
17284C5K6	1487	Certificates of Deposit - Bank	Amort	248,000.00	2.200	247,231.20	12/31/2015	2.200	12/10/2019	1,439		
		Subtotal and Average		**248,000.00**		**247,231.20**		**2.200**		**1,439**		
Comenity Capital Bank												
20033ADJ2	1455	Certificates of Deposit - Bank	Amort	248,000.00	1.000	248,739.04	12/31/2015	1.000	11/14/2016	318		
		Subtotal and Average		**248,000.00**		**248,739.04**		**1.000**		**318**		
Compass Bank												
20451PKJ4	1470	Certificates of Deposit - Bank	Amort	248,000.00	1.050	247,781.76	12/31/2015	1.050	05/11/2017	496		
		Subtotal and Average		**248,000.00**		**247,781.76**		**1.050**		**496**		

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM 365	Redemption Date	Days To Maturity	Call Date	Collateral
Customers Bank												
23204HBH0	1474	Certificates of Deposit - Bank	Amort	248,000.00	0.950	247,605.68	12/31/2015	0.950	06/19/2017	535		
		Subtotal and Average		**248,000.00**		**247,605.68**		**0.950**		**535**		
Discovery Bank												
254672CB2	1477	Certificates of Deposit - Bank	Amort	248,000.00	1.800	246,767.44	12/31/2015	1.800	10/22/2018	1,025		
		Subtotal and Average		**248,000.00**		**246,767.44**		**1.800**		**1,025**		
First Bank Puerto Rico												
33767AGC9	1485	Certificates of Deposit - Bank	Amort	248,000.00	0.800	248,188.48	12/31/2015	0.800	06/06/2016	157		
		Subtotal and Average		**248,000.00**		**248,188.48**		**0.800**		**157**		
Federal Farm Credit												
3133ECGT5	1447	Federal Agency Coupon Securities	Fair	1,999,979.49	0.410	2,000,080.00	12/31/2015	0.416	03/01/2016	60		
3133EEM98	1496	Federal Agency Coupon Securities	Fair	1,998,590.69	1.000	1,987,200.00	12/31/2015	1.030	05/21/2018	871		
3133EEX62	1502	Federal Agency Coupon Securities	Fair	1,000,269.14	0.800	996,990.00	12/31/2015	0.781	06/16/2017	532		
3133EDSU7	1508	Federal Agency Coupon Securities	Fair	1,002,725.59	1.000	998,950.00	12/31/2015	0.830	08/15/2017	592		
		Subtotal and Average		**6,001,564.91**		**5,983,220.00**		**0.751**		**497**		
Federal Home Loan Bank												
3130A53Z0	1493	Federal Agency Coupon Securities	Fair	1,998,898.78	1.050	1,978,520.00	12/31/2015	1.070	10/23/2018	1,026		
3130A4TR3	1495	Federal Agency Coupon Securities	Fair	2,001,944.76	0.875	1,995,240.00	12/31/2015	0.820	10/16/2017	654		
3130A5E54	1497	Federal Agency Coupon Securities	Fair	2,000,000.00	1.100	1,988,520.00	12/31/2015	1.100	08/13/2018	955		
3133782M2	1498	Federal Agency Coupon Securities	Fair	2,011,141.32	1.500	1,998,700.00	12/31/2015	1.320	03/08/2019	1,162		
313379EE5	1499	Federal Agency Coupon Securities	Fair	2,015,049.09	1.625	2,006,400.00	12/31/2015	1.400	06/14/2019	1,260		
313383FB2	1451	Federal Agency Callable Securities	Fair	2,900,000.00	0.580	2,894,838.00	12/31/2015	0.580	12/19/2016	353		
		Subtotal and Average		**12,927,033.95**		**12,862,218.00**		**1.016**		**864**		
Federal Home Loan Mortgage												
3134A4ZT4	1440	Federal Agency Coupon Securities	Fair	2,004,297.69	4.750	2,003,740.00	12/31/2015	0.420	01/19/2016	18		
3137EADQ9	1446	Federal Agency Coupon Securities	Fair	2,000,574.93	0.500	2,000,180.00	12/31/2015	0.421	05/13/2016	133		
3137EADC0	1466	Federal Agency Coupon Securities	Fair	2,004,959.22	1.000	2,001,660.00	12/31/2015	0.788	03/08/2017	432		
3137EADT3	1467	Federal Agency Coupon Securities	Fair	2,002,407.18	0.875	1,998,960.00	12/31/2015	0.768	02/22/2017	418		
3137EADF3	1468	Federal Agency Coupon Securities	Fair	2,010,533.71	1.250	2,003,100.00	12/31/2015	0.858	05/12/2017	497		
3137EADP1	1492	Federal Agency Coupon Securities	Fair	1,993,767.99	0.875	1,985,960.00	12/31/2015	1.020	03/07/2018	796		
3134G56W0	1472	Federal Agency Callable Securities	Fair	1,000,000.00	0.650	998,320.00	12/31/2015	0.650	12/23/2016	357	03/23/2016	

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM 365	Redemption Date	Days To Maturity	Call Date	Collateral
		Subtotal and Average		**13,016,540.72**		**12,991,920.00**		**0.708**		**380**		
Federal Nat'l Mortgage Assoc.												
3135G0ES8	1453	Federal Agency Coupon Securities	Fair	2,006,388.19	1.375	2,009,280.00	12/31/2015	1.002	11/15/2016	319		
3135G0JA2	1473	Federal Agency Coupon Securities	Fair	1,004,041.87	1.125	1,001,650.00	12/31/2015	0.815	04/27/2017	482		
3136G0ZH7	1480	Federal Agency Coupon Securities	Fair	2,000,473.26	1.050	1,999,180.00	12/31/2015	1.036	09/05/2017	613		
3136G0YE5	1494	Federal Agency Coupon Securities	Fair	1,003,607.03	1.000	999,480.00	12/31/2015	0.780	08/28/2017	605		
3135G0ZA4	1500	Federal Agency Coupon Securities	Fair	2,030,333.34	1.875	2,026,840.00	12/31/2015	1.377	02/19/2019	1,145		
3135G0E33	1501	Federal Agency Coupon Securities	Fair	1,998,251.74	1.125	1,991,840.00	12/31/2015	1.160	07/20/2018	931		
3135G0YM9	1503	Federal Agency Coupon Securities	Fair	2,034,205.09	1.875	2,028,000.00	12/31/2015	1.230	09/18/2018	991		
3135G0TG8	1504	Federal Agency Coupon Securities	Fair	1,995,232.99	0.875	1,986,880.00	12/31/2015	0.990	02/08/2018	769		
3135G0YT4	1505	Federal Agency Coupon Securities	Fair	2,020,119.57	1.625	2,014,560.00	12/31/2015	1.270	11/27/2018	1,061		
3135G0ZG1	1506	Federal Agency Coupon Securities	Fair	2,011,027.28	1.750	2,010,560.00	12/31/2015	1.595	09/12/2019	1,350		
3135G0ZY2	1507	Federal Agency Coupon Securities	Fair	2,007,864.47	1.750	2,010,260.00	12/31/2015	1.645	11/26/2019	1,425		
		Subtotal and Average		**20,111,544.83**		**20,078,530.00**		**1.211**		**915**		
GE Capital Bank												
36160XY43	1439	Certificates of Deposit - Bank	Fair	248,000.00	1.350	249,036.64	12/31/2015	1.350	10/26/2016	299		
		Subtotal and Average		**248,000.00**		**249,036.64**		**1.350**		**299**		
Iberia Bank /LA												
45083ADZ2	1482	Certificates of Deposit - Bank	Amort	248,000.00	1.200	246,851.76	12/31/2015	1.200	12/04/2017	703		
		Subtotal and Average		**248,000.00**		**246,851.76**		**1.200**		**703**		
State Bank of India												
8562843F9	1484	Certificates of Deposit - Bank	Amort	248,000.00	2.000	248,195.92	12/31/2015	2.000	12/05/2018	1,069		
		Subtotal and Average		**248,000.00**		**248,195.92**		**2.000**		**1,069**		
CA LAIF												
SYS1012	1012	Local Agency Investment Funds	Amort	18,604,518.65	0.420	18,604,518.65	12/31/2015	0.420		1		
		Subtotal and Average		**18,604,518.65**		**18,604,518.65**		**0.420**		**1**		
Leader Bank												
52168UCU4	1476	Certificates of Deposit - Bank	Amort	248,000.00	1.050	247,670.16	12/31/2015	1.050	04/21/2017	476		
		Subtotal and Average		**248,000.00**		**247,670.16**		**1.050**		**476**		

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM 365	Redemption Date	Days To Maturity	Call Date	Collateral
NBT Bank												
628779FH8	1471	Certificates of Deposit - Bank	Amort	248,000.00	0.950	247,828.88	12/31/2015	0.950	06/06/2017	522		
		Subtotal and Average		**248,000.00**		**247,828.88**		**0.950**		**522**		
Peoples United Bank												
71270QKU9	1486	Certificates of Deposit - Bank	Amort	248,000.00	1.000	248,064.48	12/31/2015	1.000	12/12/2016	346		
		Subtotal and Average		**248,000.00**		**248,064.48**		**1.000**		**346**		
Sallie Mae Bank/Murray												
795450PZ2	1437	Certificates of Deposit - Bank	Fair	248,000.00	1.350	249,150.72	12/31/2015	1.350	10/24/2016	297		
		Subtotal and Average		**248,000.00**		**249,150.72**		**1.350**		**297**		
Synchrony Bank												
87164YEB6	1478	Certificates of Deposit - Bank	Amort	248,000.00	2.000	247,563.52	12/31/2015	2.000	10/17/2019	1,385		
		Subtotal and Average		**248,000.00**		**247,563.52**		**2.000**		**1,385**		
Union Bank Checking Acct.												
SYS1010	1010	Passbook/Checking Accounts	Amort	1,200,790.33		1,200,790.33	12/31/2015			1		
		Subtotal and Average		**1,200,790.33**		**1,200,790.33**				**1**		
Union Bank Custody Acct.												
SYS1004	1004	Money Market Funds	Amort	310,999.23	0.110	310,999.23	12/31/2015	0.110		1		
		Subtotal and Average		**310,999.23**		**310,999.23**		**0.110**		**1**		
U.S. Treasury Notes												
912828QX1	1459	U.S. Treasury Coupon Securities	Fair	2,011,163.58	1.500	2,010,080.00	12/31/2015	0.531	07/31/2016	212		
912828QF0	1461	U.S. Treasury Coupon Securities	Fair	2,009,880.85	2.000	2,010,000.00	12/31/2015	0.487	04/30/2016	120		
912828QJ2	1462	U.S. Treasury Coupon Securities	Fair	2,005,479.97	2.125	2,005,540.00	12/31/2015	0.419	02/29/2016	59		
912828VG2	1464	U.S. Treasury Coupon Securities	Fair	1,999,661.04	0.500	1,999,840.00	12/31/2015	0.538	06/15/2016	166		
912828WA4	1481	U.S. Treasury Coupon Securities	Fair	2,001,835.44	0.625	1,998,120.00	12/31/2015	0.508	10/15/2016	288		
912828F47	1488	U.S. Treasury Coupon Securities	Fair	1,999,967.64	0.500	1,996,800.00	12/31/2015	0.502	09/30/2016	273		
912828RF9	1489	U.S. Treasury Coupon Securities	Fair	2,007,304.00	1.000	2,004,060.00	12/31/2015	0.447	08/31/2016	243		
912828UE8	1490	U.S. Treasury Coupon Securities	Fair	1,989,313.06	0.750	1,986,480.00	12/31/2015	1.022	12/31/2017	730		
912828VK3	1491	U.S. Treasury Coupon Securities	Fair	2,010,971.85	1.375	2,007,880.00	12/31/2015	1.150	06/30/2018	911		
		Subtotal and Average		**18,035,577.43**		**18,018,800.00**		**0.622**		**333**		

Total and Average	95,673,936.03	95,517,378.99	0.799	484

City of Encinitas - Qtr Inv Report
Investments by Type
Active Investments
December 31, 2015

CITY OF ENCINITAS
505 S. VULCAN
ENCINITAS, ENCINITAS, CA 9
(760)633-2641

CUSIP	Investment #	Fund	Issuer		Par Value	Purchase Price	Remaining Cost	Current Rate	Maturity Date	Call Date	Call Price
Passbook/Checking Accounts											
SYS1010	1010	001	Union Bank Checking Acct.		1,200,790.33	100.0000000	1,200,790.33				
				Subtotal	**1,200,790.33**		**1,200,790.33**				
Local Agency Investment Funds											
SYS1012	1012	001	CA LAIF		18,604,518.65	100.0000000	18,604,518.65	0.420			
				Subtotal	**18,604,518.65**		**18,604,518.65**				
Managed Pool Accounts											
SYS1003	1003	001	CA Asset Management Program		1,001,365.98	100.0000000	1,001,365.98	0.230			
				Subtotal	**1,001,365.98**		**1,001,365.98**				
Money Market Funds											
SYS1004	1004	001	Union Bank Custody Acct.		310,999.23	100.0000000	310,999.23	0.110			
				Subtotal	**310,999.23**		**310,999.23**				
Certificates of Deposit - Bank											
02005QV34	1449	001	Ally Bank		248,000.00	100.0000000	248,000.00	0.650	04/11/2016		
02587DLV8	1438	001	American Express Centurion		248,000.00	100.0000000	248,000.00	1.500	10/25/2017		
0606247A5	1454	001	Bank of Baroda		248,000.00	100.0000000	248,000.00	2.050	11/13/2018		
140420QG8	1479	001	Capital One Bank USA, NA		248,000.00	100.0000000	248,000.00	1.000	10/24/2016		
17284C5K6	1487	001	CIT Bank		248,000.00	100.0000000	248,000.00	2.200	12/10/2019		
20033ADJ2	1455	001	Comenity Capital Bank		248,000.00	100.0000000	248,000.00	1.000	11/14/2016		
20451PKJ4	1470	001	Compass Bank		248,000.00	100.0000000	248,000.00	1.050	05/11/2017		
23204HBH0	1474	001	Customers Bank		248,000.00	100.0000000	248,000.00	0.950	06/19/2017		
254672CB2	1477	001	Discovery Bank		248,000.00	100.0000000	248,000.00	1.800	10/22/2018		
33767AGC9	1485	001	First Bank Puerto Rico		248,000.00	100.0000000	248,000.00	0.800	06/06/2016		
36160XY43	1439	001	GE Capital Bank		248,000.00	100.0000000	248,000.00	1.350	10/26/2016		
45083ADZ2	1482	001	Iberia Bank /LA		248,000.00	100.0000000	248,000.00	1.200	12/04/2017		
8562843F9	1484	001	State Bank of India		248,000.00	100.0000000	248,000.00	2.000	12/05/2018		
52168UCU4	1476	001	Leader Bank		248,000.00	100.0000000	248,000.00	1.050	04/21/2017		
628779FH8	1471	001	NBT Bank		248,000.00	100.0000000	248,000.00	0.950	06/06/2017		

CUSIP	Investment #	Fund	Issuer	Par Value	Purchase Price	Remaining Cost	Current Rate	Maturity Date	Call Date	Call Price
Certificates of Deposit - Bank										
71270QKU9	1486	001	Peoples United Bank	248,000.00	100.0000000	248,000.00	1.000	12/12/2016		
795450PZ2	1437	001	Sallie Mae Bank/Murray	248,000.00	100.0000000	248,000.00	1.350	10/24/2016		
87164YEB6	1478	001	Synchrony Bank	248,000.00	100.0000000	248,000.00	2.000	10/17/2019		
			Subtotal	**4,464,000.00**		**4,464,000.00**				
U.S. Treasury Coupon Securities										
912828QX1	1459	001	U.S. Treasury Notes	2,000,000.00	102.5039065	2,050,078.13	1.500	07/31/2016		
912828QF0	1461	001	U.S. Treasury Notes	2,000,000.00	103.4335940	2,068,671.88	2.000	04/30/2016		
912828QJ2	1462	001	U.S. Treasury Notes	2,000,000.00	103.5898440	2,071,796.88	2.125	02/29/2016		
912828VG2	1464	001	U.S. Treasury Notes	2,000,000.00	99.9101565	1,998,203.13	0.500	06/15/2016		
912828WA4	1481	001	U.S. Treasury Notes	2,000,000.00	100.2265625	2,004,531.25	0.625	10/15/2016		
912828F47	1488	001	U.S. Treasury Notes	2,000,000.00	99.9960940	1,999,921.88	0.500	09/30/2016		
912828RF9	1489	001	U.S. Treasury Notes	2,000,000.00	100.9453125	2,018,906.25	1.000	08/31/2016		
912828UE8	1490	001	U.S. Treasury Notes	2,000,000.00	99.1875000	1,983,750.00	0.750	12/31/2017		
912828VK3	1491	001	U.S. Treasury Notes	2,000,000.00	100.7382815	2,014,765.63	1.375	06/30/2018		
			Subtotal	**18,000,000.00**		**18,210,625.03**				
Federal Agency Coupon Securities										
3133ECGT5	1447	001	Federal Farm Credit	2,000,000.00	99.9820000	1,999,640.00	0.410	03/01/2016		
3133EEM98	1496	001	Federal Farm Credit	2,000,000.00	99.9120000	1,998,240.00	1.000	05/21/2018		
3133EEX62	1502	001	Federal Farm Credit	1,000,000.00	100.0365000	1,000,365.00	0.800	06/16/2017		
3133EDSU7	1508	001	Federal Farm Credit	1,000,000.00	100.3589000	1,003,589.00	1.000	08/15/2017		
3130A53Z0	1493	001	Federal Home Loan Bank	2,000,000.00	99.9315000	1,998,630.00	1.050	10/23/2018		
3130A4TR3	1495	001	Federal Home Loan Bank	2,000,000.00	100.1295000	2,002,590.00	0.875	10/16/2017		
3130A5E54	1497	001	Federal Home Loan Bank	2,000,000.00	100.0000000	2,000,000.00	1.100	08/13/2018		
3133782M2	1498	001	Federal Home Loan Bank	2,000,000.00	100.6610000	2,013,220.00	1.500	03/08/2019		
313379EE5	1499	001	Federal Home Loan Bank	2,000,000.00	100.8820000	2,017,640.00	1.625	06/14/2019		
3134A4ZT4	1440	001	Federal Home Loan Mortgage	2,000,000.00	113.1557000	2,263,114.00	4.750	01/19/2016		
3137EADQ9	1446	001	Federal Home Loan Mortgage	2,000,000.00	100.2450000	2,004,900.00	0.500	05/13/2016		
3137EADC0	1466	001	Federal Home Loan Mortgage	2,000,000.00	100.6260000	2,012,520.00	1.000	03/08/2017		
3137EADT3	1467	001	Federal Home Loan Mortgage	2,000,000.00	100.3110000	2,006,220.00	0.875	02/22/2017		
3137EADF3	1468	001	Federal Home Loan Mortgage	2,000,000.00	101.2250000	2,024,500.00	1.250	05/12/2017		
3137EADP1	1492	001	Federal Home Loan Mortgage	2,000,000.00	99.5770000	1,991,540.00	0.875	03/07/2018		
3135G0ES8	1453	001	Federal Nat'l Mortgage Assoc.	2,000,000.00	101.2400000	2,024,800.00	1.375	11/15/2016		
3135G0JA2	1473	001	Federal Nat'l Mortgage Assoc.	1,000,000.00	100.8814000	1,008,814.00	1.125	04/27/2017		
3136G0ZH7	1480	001	Federal Nat'l Mortgage Assoc.	2,000,000.00	100.0400000	2,000,800.00	1.050	09/05/2017		

CUSIP	Investment #	Fund	Issuer		Par Value	Purchase Price	Remaining Cost	Current Rate	Maturity Date	Call Date	Call Price
Federal Agency Coupon Securities											
3136G0YE5	1494	001	Federal Nat'l Mortgage Assoc.		1,000,000.00	100.4900000	1,004,900.00	1.000	08/28/2017		
3135G0ZA4	1500	001	Federal Nat'l Mortgage Assoc.		2,000,000.00	101.7681000	2,035,362.00	1.875	02/19/2019		
3135G0E33	1501	001	Federal Nat'l Mortgage Assoc.		2,000,000.00	99.8948000	1,997,896.00	1.125	07/20/2018		
3135G0YM9	1503	001	Federal Nat'l Mortgage Assoc.		2,000,000.00	102.0341000	2,040,682.00	1.875	09/18/2018		
3135G0TG8	1504	001	Federal Nat'l Mortgage Assoc.		2,000,000.00	99.7034000	1,994,068.00	0.875	02/08/2018		
3135G0YT4	1505	001	Federal Nat'l Mortgage Assoc.		2,000,000.00	101.1839000	2,023,678.00	1.625	11/27/2018		
3135G0ZG1	1506	001	Federal Nat'l Mortgage Assoc.		2,000,000.00	100.6280000	2,012,560.00	1.750	09/12/2019		
3135G0ZY2	1507	001	Federal Nat'l Mortgage Assoc.		2,000,000.00	100.4450000	2,008,900.00	1.750	11/26/2019		
				Subtotal	**48,000,000.00**		**48,489,168.00**				
Federal Agency Callable Securities											
313383FB2	1451	001	Federal Home Loan Bank		2,900,000.00	100.0000000	2,900,000.00	0.580	12/19/2016		
3134G56W0	1472	001	Federal Home Loan Mortgage		1,000,000.00	100.0000000	1,000,000.00	0.650	12/23/2016	03/23/2016	100.0000000
				Subtotal	**3,900,000.00**		**3,900,000.00**				
				Total	**95,481,674.19**		**96,181,467.22**				

City of Encinitas - Qtr Inv Report
Portfolio Management
Activity By Type
July 1, 2015 through December 31, 2015

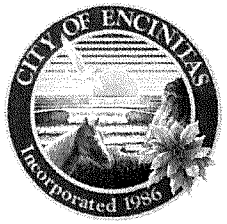
CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Passbook/Checking Accounts (Monthly Summary)							
SYS1010	1010	Union Bank Checking Acct.			11,603,468.06	12,165,561.34	
		Subtotal			**11,603,468.06**	**12,165,561.34**	**0.00**
Local Agency Investment Funds (Monthly Summary)							
SYS1012	1012	CA LAIF	0.420		13,633,159.09	13,600,000.00	
		Subtotal			**13,633,159.09**	**13,600,000.00**	**18,604,518.65**
Managed Pool Accounts (Monthly Summary)							
SYS1003	1003	CA Asset Management Program	0.230		596.91	0.00	
		Subtotal			**596.91**	**0.00**	**1,001,365.98**
Money Market Funds (Monthly Summary)							
SYS1004	1004	Union Bank Custody Acct.	0.110		10,491,094.95	10,201,750.00	
		Subtotal			**10,491,094.95**	**10,201,750.00**	**310,999.23**
Certificates of Deposit - Bank							
03784JDM3	1483	Apple Bank for Savings	0.400	12/31/2015	0.00	248,000.00	
05568P3A3	1450	BMW Bank North America	0.650	10/13/2015	0.00	248,000.00	
38143AP25	1435	Goldman Sachs Bank, USA	1.050	10/26/2015	0.00	248,000.00	
92937CBM9	1456	Wex Bank	0.650	11/16/2015	0.00	248,000.00	
		Subtotal			**0.00**	**992,000.00**	**4,464,000.00**
U.S. Treasury Coupon Securities							
		Subtotal					**18,035,577.43**
Federal Agency Coupon Securities							
313371NW2	1429	Federal Home Loan Bank	1.375	12/11/2015	0.00	2,000,000.00	
313370JB5	1442	Federal Home Loan Bank	1.750	09/11/2015	0.00	2,000,000.00	
3134G3ZA1	1448	Federal Home Loan Mortgage	0.500	08/28/2015	0.00	2,000,000.00	
3135G0LN1	1444	Federal Nat'l Mortgage Assoc.	0.500	07/02/2015	0.00	2,000,000.00	
		Subtotal			**0.00**	**8,000,000.00**	**48,156,684.41**
Federal Agency Callable Securities							
		Subtotal					**3,900,000.00**

City of Encinitas - Qtr Inv Report
Portfolio Management
Activity By Type
July 1, 2015 through December 31, 2015

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Corporate Medium Term Notes							
36962G4N1	1421	General Electric Capital Corp	1.000	08/11/2015	0.00	1,000,000.00	
		Subtotal			**0.00**	**1,000,000.00**	**0.00**
		Total			**35,728,319.01**	**45,959,311.34**	**94,473,145.70**

City of Encinitas - Qtr Inv Report
Portfolio Management
Interest Earnings Summary
December 31, 2015

	December 31 Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	498,974.21	498,974.21
Plus Accrued Interest at End of Period	230,093.71	230,093.71
Less Accrued Interest at Beginning of Period	(238,468.28)	(238,468.28)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	490,599.64	490,599.64
Adjusted by Premiums and Discounts	-136,065.22	-136,065.22
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	354,534.42	354,534.42
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)
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
Earnings during Periods	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	33,783.74	33,783.74
Plus Accrued Interest at End of Period	9,499.75	9,499.75
Less Accrued Interest at Beginning of Period	(22,090.13)	(22,090.13)
Interest Earned during Period	21,193.36	21,193.36
Total Interest Earned during Period	**511,793.00**	**511,793.00**
Total Adjustments from Premiums and Discounts	**-136,065.22**	**-136,065.22**
Total Capital Gains or Losses	**0.00**	**0.00**
Total Earnings during Period	**375,727.78**	**375,727.78**



City of Encinitas - Qtr Inv Report
Interest Earnings
Sorted by Fund - Fund
July 1, 2015 - December 31, 2015
Yield on Beginning Book Value

CITY OF ENCINITAS
505 S. VULCAN
ENCINITAS, ENCINITAS, CA 9
(760)633-2641

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings: Interest Earned	Adjusted Interest Earnings: Amortization/ Accretion	Adjusted Interest Earnings: Adjusted Interest Earnings
Fund: General Investments												
SYS1012	1012	001	LA5	18,604,518.65	18,571,359.56	18,604,518.65		0.420	0.218	20,449.41	0.00	20,449.41
SYS1003	1003	001	LA1	1,001,365.98	1,000,769.07	1,001,365.98		0.230	0.143	722.63	0.00	722.63
SYS1004	1004	001	LA3	310,999.23	21,654.28	310,999.23		0.110	0.195	21.32	0.00	21.32
3130A53Z0	1493	001	FAC	2,000,000.00	1,998,761.24	1,998,898.78	10/23/2018	1.050	1.062	10,500.00	195.87	10,695.87
313370JB5	1442	001	FAC	0.00	2,005,155.85	0.00	09/11/2015	1.750	0.417	6,805.56	-5,155.85	1,649.71
313379EE5	1499	001	FAC	2,000,000.00	2,017,228.36	2,015,049.09	06/14/2019	1.625	1.384	16,250.00	-2,179.27	14,070.73
3130A5E54	1497	001	FAC	2,000,000.00	2,000,855.56	2,000,000.00	08/13/2018	1.100	1.091	11,000.00	0.00	11,000.00
313383FB2	1451	001	MC2	2,900,000.00	2,900,000.00	2,900,000.00	12/19/2016	0.580	0.575	8,410.00	0.00	8,410.00
3133782M2	1498	001	FAC	2,000,000.00	2,019,473.07	2,011,141.32	03/08/2019	1.500	1.302	15,000.00	-1,748.42	13,251.58
313371NW2	1429	001	FAC	0.00	2,006,806.43	0.00	12/11/2015	1.375	0.604	12,222.22	-6,806.43	5,415.79
3130A4TR3	1495	001	FAC	2,000,000.00	2,004,480.55	2,001,944.76	10/16/2017	0.875	0.812	8,750.00	-542.73	8,207.27
3136G0ZH7	1480	001	FAC	2,000,000.00	2,000,614.30	2,000,473.26	09/05/2017	1.050	1.027	10,500.00	-141.04	10,358.96
3135G0ES8	1453	001	FAC	2,000,000.00	2,010,050.21	2,006,388.19	11/15/2016	1.375	0.996	13,750.00	-3,662.02	10,087.98
3135G0E33	1501	001	FAC	2,000,000.00	1,998,909.32	1,998,251.74	07/20/2018	1.125	1.150	11,250.00	342.42	11,592.42
3135G0ZA4	1500	001	FAC	2,000,000.00	2,048,194.59	2,030,333.34	02/19/2019	1.875	1.347	18,750.00	-4,840.42	13,909.58
3135G0JA2	1473	001	FAC	1,000,000.00	1,005,570.31	1,004,041.87	04/27/2017	1.125	0.808	5,625.00	-1,528.44	4,096.56
3135G0YM9	1503	001	FAC	2,000,000.00	2,050,715.28	2,034,205.09	09/18/2018	1.875	1.204	18,750.00	-6,301.86	12,448.14
3135G0ZY2	1507	001	FAC	2,000,000.00	2,011,788.68	2,007,864.47	11/26/2019	1.750	1.626	17,500.00	-1,007.54	16,492.46
3136G0YE5	1494	001	FAC	1,000,000.00	1,007,166.79	1,003,607.03	08/28/2017	1.000	0.771	5,000.00	-1,087.54	3,912.46
3135G0LN1	1444	001	FAC	0.00	2,000,007.18	0.00	07/02/2015	0.500	0.376	27.78	-7.18	20.60
3135G0TG8	1504	001	FAC	2,000,000.00	2,000,807.82	1,995,232.99	02/08/2018	0.875	0.980	8,750.00	1,133.50	9,883.50
3135G0YT4	1505	001	FAC	2,000,000.00	2,026,199.89	2,020,119.57	11/27/2018	1.625	1.252	16,250.00	-3,462.26	12,787.74
3135G0ZG1	1506	001	FAC	2,000,000.00	2,022,629.69	2,011,027.28	09/12/2019	1.750	1.570	17,500.00	-1,491.30	16,008.70
3137EADF3	1468	001	FAC	2,000,000.00	2,014,395.36	2,010,533.71	05/12/2017	1.250	0.851	12,500.00	-3,861.65	8,638.35
3134G56W0	1472	001	MC2	1,000,000.00	1,000,000.00	1,000,000.00	12/23/2016	0.650	0.645	3,250.00	0.00	3,250.00
3137EADP1	1492	001	FAC	2,000,000.00	1,992,972.75	1,993,767.99	03/07/2018	0.875	1.013	8,750.00	1,427.18	10,177.18
3137EADT3	1467	001	FAC	2,000,000.00	2,003,461.41	2,002,407.18	02/22/2017	0.875	0.762	8,750.00	-1,054.23	7,695.77
3134G3ZA1	1448	001	FAC	0.00	2,000,469.10	0.00	08/28/2015	0.500	0.351	1,583.33	-469.10	1,114.23
3134A4ZT4	1440	001	FAC	2,000,000.00	2,047,274.57	2,004,297.69	01/19/2016	4.750	0.438	47,500.00	-42,976.88	4,523.12
3137EADQ9	1446	001	FAC	2,000,000.00	2,001,358.93	2,000,574.93	05/13/2016	0.500	0.418	5,000.00	-784.00	4,216.00

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings: Interest Earned	Adjusted Interest Earnings: Amortization/ Accretion	Adjusted Interest Earnings: Adjusted Interest Earnings
Fund: General Investments												
3137EADC0	1466	001	FAC	2,000,000.00	2,007,049.76	2,004,959.22	03/08/2017	1.000	0.782	10,000.00	-2,090.54	7,909.46
3133EEM98	1496	001	FAC	2,000,000.00	1,998,629.05	1,998,590.69	05/21/2018	1.000	1.022	10,000.00	294.97	10,294.97
3133EDSU7	1508	001	FAC	1,000,000.00	1,007,204.55	1,002,725.59	08/15/2017	1.000	0.819	5,000.00	-840.07	4,159.93
3133ECGT5	1447	001	FAC	2,000,000.00	1,999,917.95	1,999,979.49	03/01/2016	0.410	0.413	4,100.00	61.54	4,161.54
3133EEX62	1502	001	FAC	1,000,000.00	1,000,539.19	1,000,269.14	06/16/2017	0.800	0.775	4,000.00	-92.27	3,907.73
912828RF9	1489	001	TRC	2,000,000.00	2,012,834.61	2,007,304.00	08/31/2016	1.000	0.448	10,073.46	-5,530.61	4,542.85
912828VK3	1491	001	TRC	2,000,000.00	2,013,187.90	2,010,971.85	06/30/2018	1.375	1.137	13,750.82	-2,216.05	11,534.77
912828UE8	1490	001	TRC	2,000,000.00	1,986,619.37	1,989,313.06	12/31/2017	0.750	1.018	7,500.45	2,693.69	10,194.14
912828F47	1488	001	TRC	2,000,000.00	1,999,945.83	1,999,967.64	09/30/2016	0.500	0.501	5,027.32	21.81	5,049.13
912828WA4	1481	001	TRC	2,000,000.00	2,003,008.09	2,001,835.44	10/15/2016	0.625	0.506	6,284.15	-1,172.65	5,111.50
912828QJ2	1462	001	TRC	2,000,000.00	2,022,570.04	2,005,479.97	02/29/2016	2.125	0.423	21,406.10	-17,090.07	4,316.03
912828QF0	1461	001	TRC	2,000,000.00	2,025,031.48	2,009,880.85	04/30/2016	2.000	0.482	20,074.06	-15,150.63	4,923.43
912828VG2	1464	001	TRC	2,000,000.00	1,999,285.34	1,999,661.04	06/15/2016	0.500	0.536	5,027.32	375.70	5,403.02
912828QX1	1459	001	TRC	2,000,000.00	2,020,852.72	2,011,163.58	07/31/2016	1.500	0.525	15,040.54	-9,689.14	5,351.40
36962G4N1	1421	001	MTN	0.00	999,631.71	0.00	08/11/2015	1.000	1.318	1,111.12	368.29	1,479.41
38143AP25	1435	001	BCD	0.00	248,000.00	0.00	10/26/2015	1.050	1.050	834.71	0.00	834.71
795450PZ2	1437	001	BCD	248,000.00	248,000.00	248,000.00	10/24/2016	1.350	1.350	1,687.76	0.00	1,687.76
02587DLV8	1438	001	BCD	248,000.00	248,000.00	248,000.00	10/25/2017	1.500	1.500	1,875.29	0.00	1,875.29
36160XY43	1439	001	BCD	248,000.00	248,000.00	248,000.00	10/26/2016	1.350	1.350	1,687.75	0.00	1,687.75
02005QV34	1449	001	BCD	248,000.00	248,000.00	248,000.00	04/11/2016	0.650	0.650	812.62	0.00	812.62
05568P3A3	1450	001	BCD	0.00	248,000.00	0.00	10/13/2015	0.650	0.650	459.30	0.00	459.30
0606247A5	1454	001	BCD	248,000.00	248,000.00	248,000.00	11/13/2018	2.050	2.050	2,562.89	0.00	2,562.89
20033ADJ2	1455	001	BCD	248,000.00	248,000.00	248,000.00	11/14/2016	1.000	1.000	1,250.20	0.00	1,250.20
92937CBM9	1456	001	BCD	0.00	248,000.00	0.00	11/16/2015	0.650	0.650	609.47	0.00	609.47
20451PKJ4	1470	001	BCD	248,000.00	248,000.00	248,000.00	05/11/2017	1.050	1.050	1,312.71	0.00	1,312.71
628779FH8	1471	001	BCD	248,000.00	248,000.00	248,000.00	06/06/2017	0.950	0.950	1,187.68	0.00	1,187.68
23204HBH0	1474	001	BCD	248,000.00	248,000.00	248,000.00	06/19/2017	0.950	0.950	1,187.68	0.00	1,187.68
52168UCU4	1476	001	BCD	248,000.00	248,000.00	248,000.00	04/21/2017	1.050	1.050	1,312.70	0.00	1,312.70
254672CB2	1477	001	BCD	248,000.00	248,000.00	248,000.00	10/22/2018	1.800	1.800	2,250.35	0.00	2,250.35
87164YEB6	1478	001	BCD	248,000.00	248,000.00	248,000.00	10/17/2019	2.000	2.000	2,500.39	0.00	2,500.39
140420QG8	1479	001	BCD	248,000.00	248,000.00	248,000.00	10/24/2016	1.000	1.000	1,250.19	0.00	1,250.19
45083ADZ2	1482	001	BCD	248,000.00	248,000.00	248,000.00	12/04/2017	1.200	1.200	1,500.23	0.00	1,500.23
03784JDM3	1483	001	BCD	0.00	248,000.00	0.00	12/31/2015	0.400	0.400	497.35	0.00	497.35
8562843F9	1484	001	BCD	248,000.00	248,000.00	248,000.00	12/05/2018	2.000	2.000	2,500.38	0.00	2,500.38
33767AGC9	1485	001	BCD	248,000.00	248,000.00	248,000.00	06/06/2016	0.800	0.800	1,000.15	0.00	1,000.15
71270QKU9	1486	001	BCD	248,000.00	248,000.00	248,000.00	12/12/2016	1.000	1.000	1,250.19	0.00	1,250.19
17284C5K6	1487	001	BCD	248,000.00	248,000.00	248,000.00	12/10/2019	2.200	2.200	2,750.42	0.00	2,750.42

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings: Interest Earned	Adjusted Interest Earnings: Amortization/ Accretion	Adjusted Interest Earnings: Adjusted Interest Earnings
			Subtotal	94,280,883.86	104,341,437.74	94,473,145.70			0.757	511,793.00	-136,065.22	375,727.78
			Total	94,280,883.86	104,341,437.74	94,473,145.70			0.757	511,793.00	-136,065.22	375,727.78

CITY OF ENCINITAS
505 S. VULCAN
ENCINITAS, ENCINITAS, CA 9
(760)633-2641

City of Encinitas - Qtr Inv Report
Realized Gains and Losses
Sorted By Investment Type
Sales/Calls/Maturities: July 1, 2015 - December 31, 2015

Investment # / Issuer	Inv. Type	Purchase Date	Par Value / Current Rate	Sale Date / Maturity Date	Days Held / Term	Book Value	Maturity/Sale Proceeds	Realized Gain/Loss	Total Earnings	Total Net Earnings	Total Yield 365
Certificates of Deposit - Bank											
1450 BMW Bank North America	BCD	04/12/2013	248,000.00 0.650	10/13/2015 10/13/2015	914 914	248,000.00	248,000.00	0.00	4,036.62	4,036.62	0.650
1435 Goldman Sachs Bank, USA	BCD	10/24/2012	248,000.00 1.050	10/26/2015 10/26/2015	1,097 1,097	248,000.00	248,000.00	0.00	7,826.27	7,826.27	1.050
1456 Wex Bank	BCD	11/15/2013	248,000.00 0.650	11/16/2015 11/16/2015	731 731	248,000.00	248,000.00	0.00	3,228.42	3,228.42	0.650
1483 Apple Bank for Savings	BCD	12/10/2014	248,000.00 0.400	12/31/2015 12/31/2015	386 386	248,000.00	248,000.00	0.00	1,049.07	1,049.07	0.400
			Certificates of Deposit - Bank		Subtotals	**992,000.00**	**992,000.00**	**0.00**	**16,140.38**	**16,140.38**	**0.687**
Federal Agency Coupon Securities											
1444 Federal Nat'l Mortgage Assoc.	FAC	12/27/2012	2,000,000.00 0.500	07/02/2015 07/02/2015	917 917	2,000,000.00	2,000,000.00	0.00	18,638.89	18,638.89	0.371
1448 Federal Home Loan Mortgage	FAC	03/28/2013	2,000,000.00 0.500	08/28/2015 08/28/2015	883 883	2,000,000.00	2,000,000.00	0.00	17,006.67	17,006.67	0.351
1442 Federal Home Loan Bank	FAC	12/27/2012	2,000,000.00 1.750	09/11/2015 09/11/2015	988 988	2,000,000.00	2,000,000.00	0.00	22,954.44	22,954.44	0.424
1429 Federal Home Loan Bank	FAC	06/27/2012	2,000,000.00 1.375	12/11/2015 12/11/2015	1,262 1,262	2,000,000.00	2,000,000.00	0.00	42,107.78	42,107.78	0.609
			Federal Agency Coupon Securities		Subtotals	**8,000,000.00**	**8,000,000.00**	**0.00**	**100,707.78**	**100,707.78**	**0.439**
Corporate Medium Term Notes											
1421 General Electric Capital Corp	MTN	02/22/2012	1,000,000.00 1.000	08/11/2015 08/11/2015	1,266 1,266	1,000,000.00	1,000,000.00	0.00	48,130.38	48,130.38	1.388
			Corporate Medium Term Notes		Subtotals	**1,000,000.00**	**1,000,000.00**	**0.00**	**48,130.38**	**48,130.38**	**1.388**
					Total Realized Gains/Losses	**9,992,000.00**	**9,992,000.00**	**0.00**	**164,978.54**	**164,978.54**	**0.558**