

STAFF REPORT



ITEM NO. 9 CITY OF OCEANSIDE

DATE: March 18, 2015
TO: Honorable Mayor and City Councilmembers
FROM: City Treasurer's Office
SUBJECT: **PRESENTATION OF TREASURER'S REPORT – QUARTER ENDED
DECEMBER 31, 2014**

SYNOPSIS

Staff recommends that the City Council accept the Treasurer's Report for the quarter ended December 31, 2014.

BACKGROUND

Since 1994 the City Treasurer has been making quarterly report presentations to City Council regarding the status of the investment portfolio. The last report was for the quarter September 30, 2014.

ANALYSIS

The quarterly Treasurer's report is intended to provide an awareness of the activity and performance of the City's investment portfolio. The goal of the Treasurer's Office is to make investments in conformance with the investment policy adopted by the City Council.

REVIEW OF QUARTER ENDED DECEMBER 31, 2014

For the quarter ended December 31, 2014, the City's portfolio had a book value of \$278,825,117 (book value is the cost of the security plus any amortization or accretion of premiums or discounts). The average yield to maturity of the portfolio was 1.05 percent, which has generated fiscal year to date accrued earnings of \$1,394,048.

The following table provides a rolling 12-month comparison of the portfolio by quarter:

**City of Oceanside
Portfolio Comparison
Rolling 12-Month Quarterly Comparison**

	Dec 31, 2014	Sept 30, 2014	June 30, 2014	Mar 31, 2014
Book Value	\$278,825,117	\$274,618,302	\$288,230,929	\$260,479,664
Market Value	\$277,529,969	\$273,133,915	\$287,391,191	\$258,225,201
Unrealized Gain/(Loss)	\$(1,295,148)	\$(1,484,387)	\$(839,738)	\$(2,254,463)
Unrealized Gain/(Loss) as a % of Book Value	(0.46%)	(0.54%)	(0.29%)	(0.87%)
Average Yield to Maturity	1.050%	1.034%	0.944%	0.964%
Liquidity 0 – 6 months	7.81%	8.11%	18.22%	12.19%
Average Days to Maturity	993 (2.72 years)	1,068 (2.93 years)	982 (2.69 years)	1,127 (3.09 years)
Quarterly Earnings	\$725,251	\$668,797	\$659,309	\$622,852
Qtr Capital Gain/(Loss)	\$45,970	\$5,048	\$15,466	\$21,599

During the second fiscal quarter of fiscal year 2014-2015, the portfolio's book value increased by \$4.2 million. Uncharacteristically higher expenditures during the second fiscal quarter led to an increased use of cash balances in LAIF, contributing to the decline in liquidity and the lower than expected book value increase. Seasonal cash flows will be further evaluated to determine the impact on future portfolio investments. Unrealized losses remained relatively stable as volatility in market prices during the quarter had minimal impact on the portfolio. The yield to maturity of the portfolio was little changed as well; a slight increase of 1.6 basis points (0.016 percent) comparative to the prior fiscal quarter end. A market rally in mid-October provided an opportunity to book realized gains (profits), enhancing overall interest earnings.

Yield curve flattening in the long-end of the curve continued during the second fiscal quarter, as yields ended higher in the 1-month to the 3-year sectors of the yield curve (ranging from 3 to 15 basis points), and lower in the 5-year to 30-year sectors of the curve (ranging from 2 to 34 basis points). The domestic economic data posted during the quarter demonstrated continued growth in the U.S. economy; however concerns over an economic slowdown in Europe and fears over an Ebola outbreak contributed to higher bond prices seen in the long end of the curve.

Since the Federal Open Market Committee (FOMC) concluded its quantitative easing program of monthly asset purchases in October, there has been a more concentrated focus by the market in predicting a possible increase by the Committee of the federal funds rate. The Committee maintained the current target range for the federal funds rate at 0 to 0.25% during both FOMC meetings during the quarter, noting both times that although the labor market has improved, inflation continues to run below their

expectations. At their December meeting, the Committee said it would take a “patient” approach toward normalizing monetary policy, and suggested an initial increase in the federal funds rate would likely occur around mid-2015.

FISCAL IMPACT

Gross fiscal year to date earnings were \$1,394,048, which is an increase of \$241,534 from the same period last year (quarter ended December 2013). The City’s General Fund has earned \$345,672 fiscal year to date. The following table provides the earnings distribution as recorded in Fund 102, Interest Allocation (1102.4321), grouped into the major fund categories:

**INVESTMENT EARNINGS BY FUND
FISCAL YEAR 2014-2015 AS OF 12/31/14**

Fund Name	FYTD Average Cash Balances	FYTD Investment Earnings
General Fund	88,414,009	345,672
Special Revenue Funds - Police	1,392,411	5,445
Special Revenue Funds - Library	-	-
Special Revenue Funds - Transportation	9,448,184	36,929
Lighting and Landscape Districts	1,181,812	4,746
Federal and State Grants	-	48
Housing Agency	8,205,188	32,083
Community Facilities Districts	2,864,992	11,203
General City Capital Improvement	2,307,497	9,021
Development Impact Fees	22,868,287	89,457
Municipal Golf Course Improvement	127,397	498
Water Funds	72,117,811	282,002
Sewer Funds	52,218,604	204,204
Airport Funds	498,904	1,951
Harbor Fund	4,024,912	15,738
Trust Funds	638,688	2,499
General Debt Service	2,138,429	8,360
Successor Agency	12,128,905	47,424
Banking and Investment Expenses		297,921
Interest Allocated through 12/31/14		\$ 1,395,201
Earnings Allocation Adjustments		(1,153)
Year to Date Totals as of 12/31/14	\$ 280,576,030	\$ 1,394,048

The General Fund, in accordance with City Council Policy 200-11, includes cash balances from funds that do not have interest allocation restrictions. These funds are

consolidated for purposes of calculating investment earnings. The following table provides the detail for the composition of the General Fund category from the previous table.

**COMPOSITION OF GENERAL FUND
AVERAGE CASH BALANCES
FISCAL YEAR 2014-2015 AS OF 12/31/14**

Fund Name	FYTD Average Cash Balances
General Fund	28,247,023
Grants	136,476
General Fund Capital Improvements	11,260,301
Solid Waste Fund	6,981,124
Internal Service Funds	38,052,556
Trust Funds	3,360,383
Payroll Fund	343,718
City Debt Service Funds	32,428
FYTD Average Cash Balances as of 12/31/14	\$ 88,414,009

City banking and investment expenses are charged on a pro rata basis to all funds that have invested cash balances. Banking and investment expenses (account 200010102.5405), totaled \$297,921 for the quarter ended December 31, 2014. The following chart categorizes the year to date allocated bank and investment charges for Fiscal Year 2014-2015, as well as provides a comparison to Fiscal Year 2013-2014. Bank and investment fees have decreased by approximately \$4,900 comparative to last fiscal year. There was a decrease of approximately \$7,400 in merchant service fees that was partially offset by increases of approximately \$1,300 in custody and safekeeping services and approximately \$1,800 in check stock purchases. The decline in merchant fees is attributable to lower transactional costs during the quarter comparative to the same quarter last fiscal year. The higher custody and safekeeping costs are attributable to the \$20 million increase in portfolio holdings comparative to last fiscal year. The increase in check stock purchases is attributable to a timing difference in purchasing check stock inventory as compared to last fiscal year.

**BANKING AND INVESTMENT EXPENSES
FISCAL YEAR 2014-2015 YEAR TO DATE COMPARISON
AS OF 12/31/14**

Expense Type	FYTD Expenses as of 12/31/14	FYTD Expenses as of 12/31/13
Banking Expenses		
Armored Carrier	22,136	21,826
Bank Fees	25,815	26,550
Bank Supplies	-	338
Check Stock	1,853	-
Merchant Services	220,950	228,384
Investment Expenses		
Bloomberg Services	15,942	15,942
Custody and Safekeeping	6,261	4,994
Investment Software Maintenance	4,964	4,819
Total Banking and Investment Expenses	\$ 297,921	\$ 302,853

COMMISSION/COMMITTEE REPORT

The Investment Oversight Committee reviewed the quarter ended December 31, 2014, report at its February 24, 2015, meeting and concurs with its contents. The Committee confirms that the investments are in compliance with the California State Code and the City's adopted investment policy, and that the portfolio is managed in a satisfactory manner.

CITY ATTORNEY'S ANALYSIS

City Attorney analysis does not apply.

RECOMMENDATION

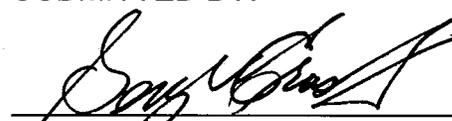
Staff recommends that the City Council accept the Treasurer's Report for the quarter ended December 31, 2014.

PREPARED BY:



Michele C. Lund
Treasury Manager

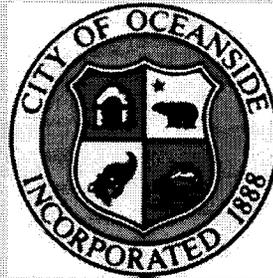
SUBMITTED BY:



Gary M. Ernst
City Treasurer

Attachment: Treasurer's Quarter and Year Ended Report – December 31, 2014

CITY OF OCEANSIDE



TREASURER'S REPORT

*FOR MONTH & QUARTER ENDED
DECEMBER 31, 2014*



CITY OF OCEANSIDE

OFFICE OF THE CITY TREASURER

TO: CITY COUNCIL
CITY MANAGER

DATE: JANUARY 29, 2015

SUBJECT: INVESTMENT REPORT FOR THE MONTH & QUARTER ENDED DECEMBER 31, 2014

The following is summary information for the City of Oceanside Investment Portfolio for the month & quarter ended December 31, 2014.

Market/Portfolio Commentary

Comparative to the previous quarter, bond interest rates during the second quarter FY 2014-2015 ended higher in the 1-month to the 3-year sectors of the yield curve (ranging from 3 to 15 basis points), and lower in the 5-year to 30-year sectors of the curve (ranging from 2 to 34 basis points), continuing the yield curve flattening in the long-end of the curve. Domestic economic data posted during the quarter demonstrated continued growth in the U.S. economy; however concerns over an economic slowdown in Europe and fears over an Ebola outbreak contributed to the higher bond prices seen in the long end of the curve.

Since the Federal Open Market Committee (FOMC) concluded it's quantitative easing program of monthly asset purchases in October, there has been a more concentrated focus by the market in predicting a possible increase by the Committee of the federal funds rate. The Committee maintained the current target range for the federal funds rate at 0 to 0.25% during both FOMC meetings during the quarter, noting both times that although the labor market has improved, inflation continues to run below their expectations. At their December meeting, the Committee said it would take a "patient" approach toward normalizing monetary policy, and suggested an initial increase in the federal funds rate would likely occur around mid-2015.

The book value of the portfolio increased by \$4.2 million comparative to the end of the prior fiscal quarter. Due to uncharacteristically higher expenditures during the second fiscal quarter, the book value increase was lower than expected. Cash flows will be further evaluated to determine the impact on future portfolio investments. The average weighted yield to maturity increased slightly (by 1.6 basis points).

Portfolio Statistics

For month & quarter ended December 31, 2014, portfolio statistics are as follows:

- Portfolio Book Value \$278,825,116.58
- Portfolio Market Value \$277,529,968.53
- Unrealized Gain/(Loss) (\$1,295,148.05)
- Average Yield-to-Maturity 1.05%
- Liquidity (0 – 6-months) 7.81%
- Average Days to Maturity 993 (2.72 years)
- Fiscal Year-to-Date Earnings \$1,394,047.70
- Fiscal Year-to-Date Capital Gains/(Losses) \$51,017.59

The unrealized losses the portfolio are experiencing is the result of a rising interest rate environment. When interest rates rise, market values in a fixed income portfolio decline. As long as the portfolio securities are held to maturity, the City will not incur any actual losses.

In compliance with the California Code Section 53646, I hereby certify that sufficient investment liquidity and anticipated revenues are available to meet the City's budgeted expenditure requirements for the next six months. I also certify that investments in the City's portfolio meet the requirements of the City of Oceanside's adopted investment policy and the California Government Code section 53601. Market Prices are obtained from Bank of New York and the State Treasurer's Office (LAIF).

Respectfully submitted,



Gary M. Ernst
City Treasurer

**CITY OF OCEANSIDE
PORTFOLIO SUMMARY
FOR MONTH & QUARTER ENDED DECEMBER 31, 2014**

INVESTMENT TYPE	FACE VALUE	BOOK VALUE	MARKET VALUE	YIELD TO MATURITY	DAYS TO MATURITY	PERCENT OF PORTFOLIO
Month & Quarter Ended December 31, 2014						
LAIF	\$ 18,750,000.00	\$ 18,750,000.00	\$ 18,749,632.13	0.267%	1	6.72%
Treasury Securities-Coupon	4,000,000.00	3,973,169.16	3,946,715.00	0.802%	1,505	1.42%
Federal Agency Non - Callable	14,000,000.00	13,993,041.82	13,918,340.00	0.966%	1,028	5.02%
Federal Agency - Callable	189,710,000.00	189,686,643.13	188,619,293.60	1.100%	1,077	68.03%
Federal Agency Callable - Step Up	28,100,000.00	28,099,919.44	28,014,470.00	1.460%	1,380	10.08%
Medium Term Notes	16,400,000.00	16,550,035.08	16,522,493.00	0.847%	534	5.94%
Municipal Bonds	7,750,000.00	7,772,307.95	7,759,024.80	0.935%	593	2.79%
Total Investments	\$ 278,710,000.00	\$ 278,825,116.58	\$ 277,529,968.53	1.050%	993	100.00%

Unrealized Gain/(Loss) (Market Value - Book Value) (1,295,148.05)
Plus Accrued Interest \$ 600,717.57
Portfolio Liquidation Unrealized Gain/(Loss) \$ (694,430.48)

July Period Comparison

	FACE VALUE	BOOK VALUE	MARKET VALUE	YIELD TO MATURITY	DAYS TO MATURITY	PERCENT OF PORTFOLIO
Month & Quarter Ended September 30, 2014						
LAIF	\$ 18,250,000.00	\$ 18,250,000.00	\$ 18,253,308.43	0.246%	1	6.65%
Treasury Securities-Coupon	6,000,000.00	5,961,135.86	5,928,902.50	1.218%	1,363	2.17%
Federal Agency Non - Callable	17,000,000.00	16,990,539.49	16,877,015.00	0.993%	1,131	6.19%
Federal Agency - Callable	174,970,000.00	174,963,039.10	173,823,324.45	1.077%	1,154	63.71%
Federal Agency Callable - Step Up	34,100,000.00	34,098,867.79	33,913,556.25	1.347%	1,452	12.42%
Medium Term Notes	17,400,000.00	17,573,589.35	17,552,313.00	0.853%	606	6.40%
Municipal Bonds	6,750,000.00	6,781,130.81	6,785,495.50	0.906%	561	2.47%
Total Investments	\$ 274,470,000.00	\$ 274,618,302.40	\$ 273,133,915.13	1.034%	1,068	100.00%

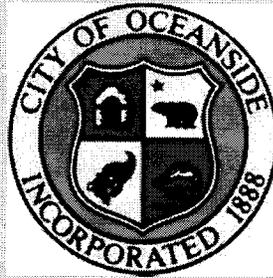
Unrealized Gain/(Loss) (Market Value - Book Value) (1,484,387.27)
Plus Accrued Interest 653,114.47
Portfolio Liquidation Unrealized Gain/(Loss) \$ (831,272.80)

Month, Quarter & Year Ended June 30, 2014						
LAIF	\$ 46,500,000.00	\$ 46,500,000.00	\$ 46,513,891.88	0.228%	1	16.13%
Federal Agency Non - Callable	4,000,000.00	3,973,819.92	3,953,592.50	0.937%	1,239	1.38%
Federal Agency - Callable	13,000,000.00	12,989,882.42	12,960,080.00	0.990%	1,218	4.51%
Medium Term Notes	168,900,000.00	168,889,309.15	168,162,821.95	1.048%	1,225	58.60%
Federal Agency - Step Up	28,000,000.00	28,000,000.00	27,884,175.00	1.346%	1,429	9.71%
Medium Term Notes	15,900,000.00	16,097,405.53	16,118,043.00	0.820%	660	5.58%
Municipal Bonds	11,735,000.00	11,780,510.77	11,798,586.20	1.441%	391	4.09%
Total Investments	\$ 288,035,000.00	\$ 288,230,927.79	\$ 287,391,190.53	0.944%	982	100.00%

Unrealized Gain/(Loss) (Market Value - Book Value) (839,737.26)
Plus Accrued Interest 586,262.69
Portfolio Liquidation Unrealized Gain/(Loss) \$ (253,474.57)

Market prices used in calculating market values were obtained from Bank of New York and State Treasurer's Office (LAIF).

CITY OF OCEANSIDE



PORTFOLIO DETAILS

AS OF DECEMBER 31, 2014

**CITY OF OCEANSIDE
INTEREST EARNINGS SUMMARY
December 31, 2014**

	<u>Month Ending December 31, 2014</u>	<u>Fiscal Year To Date</u>
CD/Coupon/Discount Investments:		
Interest Collected	\$ 346,508.23	\$ 1,344,185.34
PLUS Accrued Interest at End of Period	582,810.94	582,810.94
LESS Accrued Interest at Beginning of Period	<u>(697,276.10)</u>	<u>(566,860.52)</u>
Interest Earned during Period	<u>\$ 232,043.07</u>	<u>\$ 1,360,135.76</u>
ADJUSTED by Premiums and Discounts	(4,249.55)	(50,574.28)
ADJUSTED by Capital Gains or Losses	<u>7,324.49</u>	<u>51,017.59</u>
Earnings during Period	<u>\$ 235,118.01</u>	<u>\$ 1,360,579.07</u>
Local Agency Investment Fund (L.A.I.F.):		
Interest Collected	\$ -	\$ 40,299.00
PLUS Accrued Interest at End of Period	17,906.70	17,906.70
LESS Accrued Interest at Beginning of Period	<u>(13,301.67)</u>	<u>(24,336.69)</u>
Interest Earned during Period	<u>\$ 4,605.03</u>	<u>\$ 33,869.01</u>
TOTAL Interest Earned during Period	\$ 236,648.10	\$ 1,394,004.77
TOTAL Premiums and Discounts	(4,249.55)	(50,574.28)
TOTAL Capital Gains or Losses	<u>7,324.49</u>	<u>51,017.59</u>
SUB-TOTAL Earnings during Period	\$ 239,723.04	\$ 1,394,448.08
Earnings Adjustments	<u>-</u>	<u>(400.38)</u>
TOTAL Earnings during Period	<u>\$ 239,723.04</u>	<u>\$ 1,394,047.70</u>

**Oceanside Quarterly Report
Portfolio Management
Portfolio Details - Investments
December 31, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
LAIF												
SYS18000	18000	Local Agency Investment Fund			9,000,000.00	8,999,823.42	9,000,000.00	0.267		0.267	1	
SYS18001	18001	Local Agency Investment Fund			9,750,000.00	9,749,808.71	9,750,000.00	0.267		0.267	1	
Subtotal and Average			22,029,891.30		18,750,000.00	18,749,632.13	18,750,000.00			0.267	1	
Treasury Securities - Coupon												
912828UZ1	13-0123	Industrial Bank Of Japan NY		05/23/2013	2,000,000.00	1,959,375.00	1,982,626.61	0.625		0.000	1,215	04/30/2018
912828G61	15-0045	U.S. Treasury Note		12/18/2014	2,000,000.00	1,987,340.00	1,990,542.55	1.500		1.600	1,794	11/30/2019
Subtotal and Average			2,653,053.54		4,000,000.00	3,946,715.00	3,973,169.16			0.802	1,505	
Federal Agency - Non Callable												
3134G3S50	13-0036	Federal Home Loan Mort Corp		10/18/2012	2,000,000.00	1,995,220.00	2,000,000.00	0.625		0.625	670	11/01/2016
3133EDQM7	15-0034	Federal Farm Credit Bank		12/09/2014	1,000,000.00	998,110.00	1,000,000.00	1.000		1.000	928	07/17/2017
313383JB8	13-0132	Federal Home Loan Bank		06/27/2013	2,000,000.00	1,987,740.00	2,000,000.00	1.000		1.000	1,000	09/27/2017
3133ECBX1	13-0068	Federal Farm Credit Bank		12/28/2012	1,000,000.00	995,040.00	1,000,000.00	0.820		0.820	1,001	09/28/2017
3133ECBX1	13-0069	Federal Farm Credit Bank		12/28/2012	1,000,000.00	995,040.00	1,000,000.00	0.820		0.820	1,001	09/28/2017
3133EDDV1	14-0033	Federal Farm Credit Bank		01/23/2014	1,000,000.00	1,005,380.00	1,000,000.00	1.160		1.160	1,026	10/23/2017
3134G32W9	14-0082	Federal Home Loan Mort Corp		06/25/2014	1,000,000.00	1,003,430.00	1,000,579.70	1.250		1.230	1,090	12/26/2017
3135G0UE1	13-0088	Federal National Mortgage Assc		02/14/2013	2,000,000.00	1,978,940.00	2,000,000.00	1.000		1.008	1,140	02/14/2018
3135G0WJ8	13-0122	Federal National Mortgage Assc		05/23/2013	2,000,000.00	1,966,740.00	1,989,455.62	0.875		1.035	1,236	05/21/2018
313379DT3	13-0126	Federal Home Loan Bank		06/10/2013	1,000,000.00	992,700.00	1,003,006.50	1.250		1.160	1,254	06/08/2018
Subtotal and Average			13,981,620.35		14,000,000.00	13,918,340.00	13,993,041.82			0.966	1,028	
Federal Agency - Callable												
3133EAU22	13-0024	Federal Farm Credit Bank		09/12/2012	1,000,000.00	996,450.00	1,000,000.00	0.680		0.685	620	09/12/2016
3133EAZ76	13-0033	Federal Farm Credit Bank		09/26/2012	1,000,000.00	996,600.00	1,000,000.00	0.690		0.690	634	09/26/2016
3134G3P38	13-0031	Federal Home Loan Mort Corp		10/05/2012	1,000,000.00	1,000,050.00	1,000,000.00	0.750		0.750	643	10/05/2016
3133EA5V6	13-0038	Federal Farm Credit Bank		10/24/2012	1,000,000.00	992,580.00	1,000,000.00	0.620		0.620	662	10/24/2016
3133EA5V6	13-0039	Federal Farm Credit Bank		10/24/2012	1,000,000.00	992,580.00	1,000,000.00	0.620		0.620	662	10/24/2016
3133EA5W4	13-0050	Federal Farm Credit Bank		12/05/2012	1,000,000.00	997,860.00	1,000,000.00	0.650		0.657	662	10/24/2016
3133EC5B6	13-0052	Federal Farm Credit Bank		12/05/2012	1,000,000.00	997,100.00	1,000,000.00	0.640		0.646	698	11/29/2016
3133EC6S8	13-0059	Federal Farm Credit Bank		12/12/2012	1,000,000.00	990,280.00	1,000,000.00	0.600		0.606	711	12/12/2016
3135G0UA9	13-0084	Federal National Mortgage Assc		02/06/2013	2,000,000.00	1,995,020.00	2,000,000.00	0.750		0.750	767	02/06/2017
3135G0XL2	13-0127	Federal National Mortgage Assc		06/13/2013	2,000,000.00	1,989,100.00	2,000,000.00	0.650		1.050	788	02/27/2017
3133EAW46	13-0029	Federal Farm Credit Bank		09/17/2012	1,000,000.00	993,780.00	1,000,000.00	0.790		0.790	806	03/17/2017
3130A1AW8	14-0056	Federal Home Loan Bank		03/27/2014	2,075,000.00	2,074,522.75	2,075,000.00	1.000		1.000	816	03/27/2017
3130A1FT0	14-0069	Federal Home Loan Bank		04/17/2014	1,000,000.00	999,070.00	1,000,000.00	1.050		1.075	837	04/17/2017
3133ECMZ4	13-0098	Federal Farm Credit Bank		05/01/2013	1,000,000.00	990,850.00	1,000,000.00	0.690		0.703	851	05/01/2017
3133812G9	13-0037	Federal Home Loan Bank		11/08/2012	1,000,000.00	990,040.00	1,000,000.00	0.740		0.740	858	05/08/2017

**Oceanside Quarterly Report
Portfolio Management
Portfolio Details - Investments
December 31, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Federal Agency - Callable												
3136G1WW7	14-0011	Federal National Mortgage Assc		11/15/2013	1,000,000.00	999,960.00	1,000,000.00	1.000		1.000	865	05/15/2017
3136G1WW7	14-0012	Federal National Mortgage Assc		11/15/2013	1,000,000.00	999,960.00	1,000,000.00	1.000		1.000	865	05/15/2017
3136G1XF1	14-0018	Federal National Mortgage Assc		11/27/2013	1,000,000.00	998,940.00	1,000,000.00	1.000		1.000	872	05/22/2017
313381AN5	13-0046	Federal Home Loan Bank		11/23/2012	1,550,000.00	1,537,925.50	1,550,000.00	0.800		0.800	873	05/23/2017
3133EC5L4	13-0054	Federal Farm Credit Bank		12/05/2012	2,000,000.00	1,986,820.00	2,000,000.00	0.770		0.780	886	06/05/2017
3133ECR30	13-0124	Federal Farm Credit Bank		06/05/2013	2,000,000.00	1,996,840.00	2,000,000.00	0.960		0.960	886	06/05/2017
3134G4MD7	14-0020	Federal Home Loan Mort Corp		12/19/2013	1,000,000.00	998,810.00	1,000,000.00	1.000		1.000	900	06/19/2017
313383JK8	13-0135	Federal Home Loan Bank		06/27/2013	1,200,000.00	1,198,212.00	1,200,000.00	1.000		0.000	908	06/27/2017
3134G32S8	13-0060	Federal Home Loan Mort Corp		12/27/2012	1,000,000.00	993,670.00	1,000,000.00	0.750		0.750	908	06/27/2017
3134G4PB8	14-0022	Federal Home Loan Mort Corp		12/27/2013	1,000,000.00	998,630.00	1,000,000.00	1.000		1.000	908	06/27/2017
3134G4PB8	14-0024	Federal Home Loan Mort Corp		12/27/2013	1,000,000.00	998,630.00	1,000,000.00	1.000		1.000	908	06/27/2017
3134G57G4	14-0080	Federal Home Loan Mort Corp		06/30/2014	2,000,000.00	1,996,960.00	2,000,000.00	1.020		1.037	911	06/30/2017
3134G5TE5	15-0041	Federal Home Loan Mort Corp		12/30/2014	1,000,000.00	1,000,700.00	1,000,000.00	1.050		1.050	911	06/30/2017
3133EA4H8	13-0040	Federal Farm Credit Bank		11/08/2012	2,000,000.00	1,980,580.00	2,000,000.00	0.820		0.820	922	07/11/2017
3134G4TS7	14-0034	Federal Home Loan Mort Corp		01/28/2014	1,000,000.00	1,000,781.25	1,000,000.00	1.150		1.150	939	07/28/2017
3136G1BT5	13-0080	Federal National Mortgage Assc		02/07/2013	2,000,000.00	1,985,260.00	2,000,000.00	0.850		0.850	949	08/07/2017
3136G1BT5	13-0086	Federal National Mortgage Assc		02/07/2013	1,000,000.00	992,630.00	1,000,000.00	0.850		0.856	949	08/07/2017
3136G1BT5	14-0014	Federal National Mortgage Assc		11/14/2013	1,000,000.00	992,630.00	1,000,000.00	0.850		1.140	949	08/07/2017
3135G0MW0	14-0007	Federal National Mortgage Assc		10/03/2013	1,000,000.00	997,420.00	1,000,000.00	1.050		1.290	951	08/09/2017
3135G0NC3	13-0008	Federal National Mortgage Assc		08/16/2012	1,000,000.00	996,280.00	1,000,000.00	1.000		1.057	956	08/14/2017
313381Z24	13-0091	Federal Home Loan Bank		02/15/2013	1,000,000.00	992,230.00	1,000,000.00	0.850		0.850	957	08/15/2017
3133EC3G7	13-0049	Federal Farm Credit Bank		12/03/2012	2,000,000.00	1,985,625.00	2,000,000.00	0.800		0.820	963	08/21/2017
3133EAP28	13-0010	Federal Farm Credit Bank		08/22/2012	2,000,000.00	1,993,125.00	2,000,000.00	1.100		1.100	964	08/22/2017
3133EDTR3	15-0018	Federal Farm Credit Bank		08/28/2014	1,000,000.00	996,406.25	999,670.83	1.090		1.107	970	08/28/2017
3135G0NR0	13-0005	Federal National Mortgage Assc		08/28/2012	2,000,000.00	1,994,360.00	2,000,000.00	1.100		1.100	970	08/28/2017
3136G1MQ9	13-0109	Federal National Mortgage Assc		05/28/2013	1,000,000.00	989,250.00	1,000,000.00	0.750		0.750	970	08/28/2017
313380LL9	13-0014	Federal Home Loan Bank		09/06/2012	1,000,000.00	992,960.00	1,000,000.00	1.080		1.080	979	09/06/2017
313380LL9	13-0015	Federal Home Loan Bank		09/06/2012	1,000,000.00	992,960.00	1,000,000.00	1.080		1.080	979	09/06/2017
313380MP9	13-0028	Federal Home Loan Bank		09/13/2012	1,000,000.00	991,780.00	1,000,000.00	0.980		1.001	984	09/11/2017
3133ECA95	13-0063	Federal Farm Credit Bank		12/18/2012	2,000,000.00	1,977,000.00	2,000,000.00	0.790		0.795	991	09/18/2017
3136G25T0	15-0023	Federal National Mortgage Assc		09/18/2014	1,000,000.00	996,620.00	1,000,000.00	1.150		1.150	991	09/18/2017
3133EDCJ9	14-0026	Federal Farm Credit Bank		12/26/2013	1,000,000.00	1,000,090.00	1,000,000.00	1.180		1.195	999	09/26/2017
3130A14K1	14-0050	Federal Home Loan Bank		03/26/2014	1,000,000.00	997,520.00	1,000,000.00	1.050		1.050	999	09/26/2017
3134G3J43	13-0021	Federal Home Loan Mort Corp		09/27/2012	1,000,000.00	995,560.00	1,000,000.00	1.040		1.040	1,000	09/27/2017
3134G4PK8	14-0025	Federal Home Loan Mort Corp		12/27/2013	1,000,000.00	998,080.00	1,000,000.00	1.150		1.147	1,000	09/27/2017
3135G0PD9	13-0020	Federal National Mortgage Assc		09/27/2012	2,000,000.00	1,986,120.00	2,000,000.00	1.070		1.070	1,000	09/27/2017
3136G0B26	13-0027	Federal National Mortgage Assc		09/27/2012	1,000,000.00	994,120.00	1,000,000.00	1.000		1.000	1,000	09/27/2017
3130A1H35	14-0065	Federal Home Loan Bank		04/17/2014	1,000,000.00	1,000,440.00	1,000,000.00	1.350		1.350	1,020	10/17/2017

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Federal Agency - Callable												
3134G4ZU5	14-0067	Federal Home Loan Mort Corp		04/17/2014	2,000,000.00	2,004,820.00	2,000,000.00	1.250		1.250	1,020	10/17/2017
3133EA5A2	13-0035	Federal Farm Credit Bank		10/18/2012	1,000,000.00	989,300.00	1,000,000.00	0.870		0.880	1,021	10/18/2017
313381WB7	13-0085	Federal Home Loan Bank		02/07/2013	1,000,000.00	989,570.00	1,000,000.00	0.875		0.902	1,041	11/07/2017
3133813R4	13-0053	Federal Home Loan Bank		12/05/2012	2,000,000.00	1,981,280.00	2,000,000.00	1.000		0.979	1,043	11/09/2017
3133813R4	13-0065	Federal Home Loan Bank		12/19/2012	2,000,000.00	1,981,280.00	2,000,000.00	1.000		1.000	1,043	11/09/2017
3133EC2M5	13-0041	Federal Farm Credit Bank		11/13/2012	1,000,000.00	992,656.25	1,000,000.00	0.940		0.940	1,047	11/13/2017
3133EC2M5	13-0042	Federal Farm Credit Bank		11/13/2012	1,000,000.00	992,656.25	1,000,000.00	0.940		0.940	1,047	11/13/2017
3133ED7B2	14-0013	Federal Farm Credit Bank		11/14/2013	1,000,000.00	998,820.00	1,000,000.00	1.300		1.310	1,047	11/13/2017
3133817D1	13-0044	Federal Home Loan Bank		11/15/2012	1,000,000.00	989,280.00	1,000,000.00	0.980		0.980	1,049	11/15/2017
3133EC2Y9	13-0047	Federal Farm Credit Bank		11/20/2012	1,000,000.00	989,780.00	1,000,000.00	0.850		0.850	1,054	11/20/2017
3133EC2Y9	13-0051	Federal Farm Credit Bank		12/05/2012	1,445,000.00	1,430,232.10	1,445,000.00	0.850		0.850	1,054	11/20/2017
3130A0B90	14-0015	Federal Home Loan Bank		11/20/2013	1,000,000.00	998,820.00	1,000,000.00	1.200		1.200	1,054	11/20/2017
3130A0B90	14-0016	Federal Home Loan Bank		11/20/2013	1,000,000.00	998,820.00	1,000,000.00	1.200		1.200	1,054	11/20/2017
3134G5MY8	15-0029	Federal Home Loan Mort Corp		11/21/2014	1,000,000.00	998,020.00	999,416.67	1.050		1.075	1,055	11/21/2017
3136G23N5	15-0014	Federal National Mortgage Assc		08/22/2014	2,000,000.00	1,997,187.50	2,000,000.00	1.200		1.200	1,056	11/22/2017
3134G3Y38	13-0048	Federal Home Loan Mort Corp		11/27/2012	2,000,000.00	1,979,020.00	2,000,000.00	0.900		0.900	1,061	11/27/2017
3136G2A23	15-0030	Federal National Mortgage Assc		11/28/2014	1,240,000.00	1,235,737.50	1,240,000.00	1.200		1.200	1,062	11/28/2017
3136G2AK3	15-0032	Federal National Mortgage Assc		11/28/2014	1,000,000.00	996,010.00	1,000,000.00	1.150		1.150	1,062	11/28/2017
3133EEER7	15-0042	Federal Farm Credit Bank		12/11/2014	1,000,000.00	1,000,480.00	998,300.00	1.140		1.201	1,075	12/11/2017
3133EC7A6	13-0057	Federal Farm Credit Bank		12/12/2012	1,000,000.00	990,390.00	1,000,000.00	0.820		0.820	1,076	12/12/2017
3133EC7A6	13-0058	Federal Farm Credit Bank		12/12/2012	1,000,000.00	990,390.00	1,000,000.00	0.820		0.845	1,076	12/12/2017
3133EDC26	14-0028	Federal Farm Credit Bank		12/26/2013	1,000,000.00	996,100.00	1,000,000.00	1.270		1.353	1,082	12/18/2017
3130A2D78	14-0079	Federal Home Loan Bank		06/26/2014	1,000,000.00	996,670.00	1,000,000.00	1.300		1.300	1,090	12/26/2017
3134G5SV8	15-0040	Federal Home Loan Mort Corp		12/30/2014	1,000,000.00	1,000,560.00	999,011.63	1.300		1.334	1,090	12/26/2017
3136G2B89	15-0038	Federal National Mortgage Assc		12/26/2014	1,000,000.00	998,890.00	1,000,000.00	1.200		1.200	1,090	12/26/2017
3134G5WB7	15-0047	Federal Home Loan Mort Corp		12/30/2014	1,000,000.00	999,270.00	1,000,000.00	1.350		1.350	1,091	12/27/2017
313381K95	13-0064	Federal Home Loan Bank		12/28/2012	2,000,000.00	1,971,500.00	2,000,000.00	0.840		0.840	1,092	12/28/2017
3134G32Y5	13-0067	Federal Home Loan Mort Corp		12/28/2012	2,000,000.00	1,980,880.00	2,000,000.00	0.900		0.931	1,092	12/28/2017
3134G5AH8	14-0081	Federal Home Loan Mort Corp		06/30/2014	1,000,000.00	1,000,050.00	1,000,000.00	1.250		1.250	1,093	12/29/2017
3134G5TW5	15-0044	Federal Home Loan Mort Corp		12/29/2014	1,000,000.00	995,000.00	1,000,000.00	1.250		1.250	1,093	12/29/2017
3130A0GC8	14-0027	Federal Home Loan Bank		01/09/2014	1,000,000.00	995,750.00	1,000,000.00	1.250		1.400	1,104	01/09/2018
3134G33B4	13-0070	Federal Home Loan Mort Corp		01/14/2013	1,000,000.00	992,020.00	1,000,000.00	1.000		1.010	1,106	01/11/2018
3130A2KB1	15-0003	Federal Home Loan Bank		07/16/2014	2,000,000.00	1,995,080.00	2,000,000.00	1.350		1.350	1,111	01/16/2018
313381QE8	13-0071	Federal Home Loan Bank		01/22/2013	2,000,000.00	1,983,400.00	2,000,000.00	0.950		0.981	1,117	01/22/2018
3130A1XP8	14-0073	Federal Home Loan Bank		05/22/2014	1,000,000.00	998,140.00	1,000,000.00	1.300		1.300	1,117	01/22/2018
3134G33Y4	13-0073	Federal Home Loan Mort Corp		01/22/2013	2,000,000.00	1,982,040.00	1,999,912.50	0.950		0.981	1,117	01/22/2018
313381SP1	13-0074	Federal Home Loan Bank		01/30/2013	2,000,000.00	1,978,880.00	2,000,000.00	1.050		1.050	1,125	01/30/2018
313381UJ2	13-0075	Federal Home Loan Bank		01/30/2013	1,000,000.00	991,290.00	1,000,000.00	1.020		1.020	1,125	01/30/2018

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Federal Agency - Callable												
3136G1AZ2	13-0072	Federal National Mortgage Assc		01/30/2013	2,000,000.00	1,975,680.00	2,000,000.00	1.000		1.000	1,125	01/30/2018
3135G0TV5	13-0076	Federal National Mortgage Assc		01/30/2013	1,000,000.00	989,150.00	1,000,000.00	1.030		1.030	1,125	01/30/2018
3135G0TV5	13-0079	Federal National Mortgage Assc		01/30/2013	2,000,000.00	1,978,300.00	2,000,000.00	1.030		1.030	1,125	01/30/2018
3136G1BK4	13-0078	Federal National Mortgage Assc		02/05/2013	1,000,000.00	988,610.00	1,000,000.00	1.000		1.000	1,131	02/05/2018
3133ECEQ3	13-0083	Federal Farm Credit Bank		02/06/2013	1,000,000.00	996,070.00	1,000,000.00	1.100		1.100	1,132	02/06/2018
3134G34Y3	13-0089	Federal Home Loan Mort Corp		02/14/2013	1,000,000.00	990,790.00	1,000,000.00	1.000		1.005	1,140	02/14/2018
3135G0UD3	13-0090	Federal National Mortgage Assc		02/14/2013	1,000,000.00	990,500.00	1,000,000.00	1.010		1.010	1,140	02/14/2018
3135G0UD3	14-0019	Federal National Mortgage Assc		11/20/2013	1,450,000.00	1,436,225.00	1,450,000.00	1.010		1.272	1,140	02/14/2018
3136G23B1	15-0010	Federal National Mortgage Assc		08/15/2014	1,250,000.00	1,245,500.00	1,250,000.00	1.300		1.300	1,141	02/15/2018
3134G5EZ4	15-0013	Federal Home Loan Mort Corp		08/20/2014	2,000,000.00	1,998,100.00	2,000,000.00	1.400		1.400	1,146	02/20/2018
3130A0XC9	14-0041	Federal Home Loan Bank		02/26/2014	1,000,000.00	997,850.00	1,000,000.00	1.300		1.300	1,152	02/26/2018
3130A0XC9	14-0042	Federal Home Loan Bank		02/26/2014	1,000,000.00	997,850.00	1,000,000.00	1.300		1.300	1,152	02/26/2018
3136G2A80	15-0031	Federal National Mortgage Assc		11/28/2014	1,000,000.00	997,968.75	1,000,000.00	1.250		1.250	1,154	02/28/2018
3134G5R72	15-0035	Federal Home Loan Mort Corp		12/16/2014	1,000,000.00	996,230.00	1,000,000.00	1.250		1.250	1,170	03/16/2018
3136G26E2	15-0022	Federal National Mortgage Assc		09/23/2014	1,000,000.00	996,740.00	1,000,000.00	1.400		1.400	1,177	03/23/2018
3130A1AG3	14-0062	Federal Home Loan Bank		03/27/2014	1,000,000.00	997,530.00	1,000,000.00	1.400		1.413	1,181	03/27/2018
3134G4XK9	14-0057	Federal Home Loan Mort Corp		03/27/2014	1,000,000.00	1,001,840.00	1,000,000.00	1.300		1.300	1,181	03/27/2018
3134G4XK9	14-0058	Federal Home Loan Mort Corp		03/27/2014	1,000,000.00	1,001,840.00	1,000,000.00	1.300		1.300	1,181	03/27/2018
3134G4Z43	14-0063	Federal Home Loan Mort Corp		04/17/2014	2,000,000.00	2,005,720.00	2,000,000.00	1.375		1.375	1,202	04/17/2018
3134G4ZR2	14-0066	Federal Home Loan Mort Corp		04/17/2014	1,000,000.00	1,002,950.00	1,000,000.00	1.500		1.500	1,202	04/17/2018
3133ECMF8	13-0097	Federal Farm Credit Bank		04/30/2013	2,000,000.00	1,980,000.00	2,000,000.00	0.980		0.980	1,209	04/24/2018
3134G42G2	13-0121	Federal Home Loan Mort Corp		05/23/2013	2,000,000.00	1,971,900.00	2,000,000.00	1.050		1.050	1,215	04/30/2018
3136G1KD0	13-0102	Federal National Mortgage Assc		05/15/2013	2,000,000.00	1,969,360.00	2,000,000.00	1.000		1.020	1,215	04/30/2018
3133ECNY6	13-0100	Federal Farm Credit Bank		05/08/2013	1,000,000.00	989,730.00	1,000,000.00	0.950		0.950	1,223	05/08/2018
3133ECNY6	13-0101	Federal Farm Credit Bank		05/08/2013	1,000,000.00	989,730.00	1,000,000.00	0.950		0.950	1,223	05/08/2018
3136G1LE7	13-0099	Federal National Mortgage Assc		05/15/2013	1,000,000.00	984,790.00	1,000,000.00	1.010		1.010	1,230	05/15/2018
3133ECQ56	13-0104	Federal Farm Credit Bank		05/22/2013	2,000,000.00	1,979,780.00	2,000,000.00	1.080		1.083	1,237	05/22/2018
3133ECQ56	13-0105	Federal Farm Credit Bank		05/22/2013	2,000,000.00	1,979,780.00	2,000,000.00	1.080		1.080	1,237	05/22/2018
3134G5MU6	15-0027	Federal Home Loan Mort Corp		11/24/2014	1,000,000.00	997,070.00	1,000,000.00	1.375		1.375	1,239	05/24/2018
3134G55C5	14-0075	Federal Home Loan Mort Corp		05/28/2014	2,000,000.00	2,001,250.00	2,000,000.00	1.500		1.500	1,240	05/25/2018
3135G0XK4	13-0111	Federal National Mortgage Assc		05/30/2013	1,000,000.00	979,375.00	1,000,000.00	1.050		1.069	1,240	05/25/2018
3135G0XK4	13-0112	Federal National Mortgage Assc		05/30/2013	2,000,000.00	1,958,750.00	2,000,000.00	1.050		1.050	1,240	05/25/2018
3133837A3	13-0115	Federal Home Loan Bank		06/13/2013	1,000,000.00	988,550.00	1,000,000.00	1.100		1.100	1,259	06/13/2018
3133837A3	13-0116	Federal Home Loan Bank		06/13/2013	1,000,000.00	988,550.00	1,000,000.00	1.100		1.100	1,259	06/13/2018
3133837A3	13-0117	Federal Home Loan Bank		06/13/2013	2,000,000.00	1,977,100.00	2,000,000.00	1.100		1.100	1,259	06/13/2018
313383BD2	13-0119	Federal Home Loan Bank		06/13/2013	1,000,000.00	986,980.00	1,000,000.00	1.100		1.100	1,259	06/13/2018
3136G2B55	15-0036	Federal National Mortgage Assc		12/18/2014	1,000,000.00	996,370.00	1,000,000.00	1.375		1.375	1,264	06/18/2018
3136G2B55	15-0037	Federal National Mortgage Assc		12/18/2014	1,750,000.00	1,743,647.50	1,750,000.00	1.375		1.375	1,264	06/18/2018

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Federal Agency - Callable												
3130A15C8	14-0046	Federal Home Loan Bank		03/20/2014	2,000,000.00	1,999,940.00	2,000,000.00	1.450		1.450	1,266	06/20/2018
3133EDP97	14-0083	Federal Farm Credit Bank		06/26/2014	2,000,000.00	1,994,100.00	2,000,000.00	1.500		1.500	1,272	06/26/2018
3134G4A99	13-0128	Federal Home Loan Mort Corp		06/26/2013	2,000,000.00	1,984,860.00	2,000,000.00	1.300		1.300	1,272	06/26/2018
3134G4A99	13-0129	Federal Home Loan Mort Corp		06/26/2013	2,000,000.00	1,984,860.00	1,997,569.44	1.300		1.404	1,272	06/26/2018
3134G46X1	13-0131	Federal Home Loan Mort Corp		06/27/2013	2,000,000.00	1,978,240.00	2,000,000.00	1.250		1.307	1,273	06/27/2018
3134G4AE8	13-0134	Federal Home Loan Mort Corp		06/27/2013	1,000,000.00	996,290.00	1,000,000.00	1.400		1.400	1,273	06/27/2018
3130A3NL4	15-0039	Federal Home Loan Bank		12/29/2014	1,000,000.00	995,600.00	1,000,000.00	1.350		1.350	1,275	06/29/2018
3133EDQZ8	15-0006	Federal Farm Credit Bank		07/25/2014	1,000,000.00	999,150.00	999,633.24	1.520		1.537	1,299	07/23/2018
3136G22Z9	15-0011	Federal National Mortgage Assc		08/15/2014	1,000,000.00	994,375.00	1,000,000.00	1.500		1.500	1,322	08/15/2018
3133EDTQ5	15-0017	Federal Farm Credit Bank		08/27/2014	1,000,000.00	994,760.00	999,672.22	1.590		1.603	1,334	08/27/2018
3136G23H8	15-0012	Federal National Mortgage Assc		08/15/2014	1,000,000.00	999,860.00	1,000,000.00	1.600		1.600	1,414	11/15/2018
3134G44S4	15-0028	Federal Home Loan Mort Corp		11/17/2014	1,000,000.00	976,360.00	983,750.83	1.000		1.541	1,428	11/29/2018
3133EEFQ8	15-0043	Federal Farm Credit Bank		12/17/2014	1,000,000.00	997,550.00	1,000,000.00	1.620		1.620	1,446	12/17/2018
3134G4UQ9	15-0046	Federal Home Loan Mort Corp		12/23/2014	1,000,000.00	999,410.00	999,705.77	1.750		1.757	1,510	02/19/2019
3136G24A2	15-0015	Federal National Mortgage Assc		08/26/2014	2,000,000.00	2,023,660.00	2,000,000.00	2.000		2.000	1,698	08/26/2019
3130A34F8	15-0025	Federal Home Loan Bank		10/27/2014	750,000.00	750,285.00	750,000.00	2.050		2.050	1,742	10/09/2019
Subtotal and Average			176,565,767.67		189,710,000.00	188,619,293.60	189,686,643.13			1.100	1,077	

Federal Agency Callable - Step Up

3136G03G4	13-0043	Federal National Mortgage Assc		11/15/2012	1,000,000.00	996,300.00	1,000,000.00	0.700		0.976	1,049	11/15/2017
3136G1C23	13-0087	Federal National Mortgage Assc		02/13/2013	2,000,000.00	1,995,360.00	2,000,000.00	0.800		0.811	1,139	02/13/2018
3136G1CQ0	13-0092	Federal National Mortgage Assc		02/20/2013	1,000,000.00	995,650.00	1,000,000.00	0.750		1.152	1,146	02/20/2018
3136G1CJ6	13-0093	Federal National Mortgage Assc		02/21/2013	2,000,000.00	1,973,460.00	2,000,000.00	0.750		1.094	1,147	02/21/2018
3136G1DA4	13-0094	Federal National Mortgage Assc		02/28/2013	2,000,000.00	1,996,200.00	2,000,000.00	1.000		1.171	1,154	02/28/2018
3136G1LV9	13-0110	Federal National Mortgage Assc		05/29/2013	1,000,000.00	993,620.00	1,000,000.00	0.700		1.077	1,244	05/29/2018
3136G1MR7	14-0043	Federal National Mortgage Assc		03/03/2014	2,000,000.00	1,999,820.00	2,000,000.00	0.700		1.411	1,250	06/04/2018
3133836N6	13-0114	Federal Home Loan Bank		06/12/2013	2,000,000.00	1,989,540.00	2,000,000.00	0.800		1.119	1,258	06/12/2018
3136G1MY2	13-0118	Federal National Mortgage Assc		06/13/2013	2,000,000.00	1,988,040.00	2,000,000.00	0.800		1.115	1,259	06/13/2018
313383EM9	13-0125	Federal Home Loan Bank		06/20/2013	1,000,000.00	990,340.00	1,000,000.00	0.900		1.165	1,266	06/20/2018
313383J44	13-0130	Federal Home Loan Bank		06/26/2013	1,000,000.00	1,000,610.00	1,000,000.00	0.750		1.342	1,272	06/26/2018
3130A12M9	15-0016	Federal Home Loan Bank		08/22/2014	1,000,000.00	1,000,270.00	1,000,000.00	1.000		2.277	1,539	03/20/2019
3130A1AY4	14-0059	Federal Home Loan Bank		03/27/2014	1,000,000.00	1,001,980.00	1,000,000.00	1.500		2.056	1,546	03/27/2019
3130A2H41	15-0001	Federal Home Loan Bank		07/09/2014	2,100,000.00	2,100,210.00	2,100,000.00	1.375		2.033	1,637	06/26/2019
3130A2LP9	15-0004	Federal Home Loan Bank		07/30/2014	1,000,000.00	1,000,980.00	1,000,000.00	1.375		1.375	1,671	07/30/2019
3130A2MA1	15-0005	Federal Home Loan Bank		07/30/2014	1,000,000.00	999,770.00	1,000,000.00	1.250		2.026	1,671	07/30/2019
3130A2M86	15-0008	Federal Home Loan Bank		07/30/2014	1,000,000.00	1,001,110.00	999,919.44	1.500		1.520	1,671	07/30/2019
3130A2UJ3	15-0019	Federal Home Loan Bank		08/28/2014	2,000,000.00	2,000,860.00	2,000,000.00	1.000		2.174	1,700	08/28/2019
3134G5H99	15-0021	Federal Home Loan Mort Corp		09/18/2014	1,000,000.00	1,001,690.00	1,000,000.00	1.750		1.942	1,721	09/18/2019

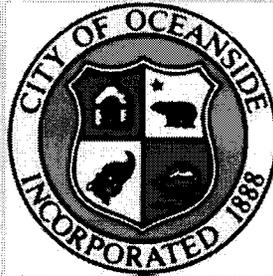
**Oceanside Quarterly Report
Portfolio Management
Portfolio Details - Investments
December 31, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Federal Agency Callable - Step Up												
3134G5JP1	15-0024	Federal Home Loan Mort Corp		10/16/2014	1,000,000.00	988,660.00	1,000,000.00	1.800		2.048	1,733	09/30/2019
Subtotal and Average			34,251,598.85		28,100,000.00	28,014,470.00	28,099,919.44			1.460	1,380	
Medium Term Notes												
89233P5Z5	12-0110	Toyota Motor Credit		02/17/2012	2,000,000.00	2,001,500.00	1,999,872.22	1.000		1.051	47	02/17/2015
63254AAA6	13-0009	National Australia Bank Lt		08/21/2012	1,000,000.00	1,002,820.00	1,001,389.63	2.000	AA	1.250	67	03/09/2015
369604BE2	13-0034	General Electric		10/09/2012	1,250,000.00	1,253,200.00	1,251,209.81	0.850	AA	0.723	281	10/09/2015
58933YAD7	13-0103	Merck & Co Inc. Pharmaceutical		05/21/2013	2,000,000.00	2,000,440.00	2,002,676.51	0.700	AA	0.602	503	05/18/2016
38259PAC6	14-0039	Google Inc.		02/11/2014	1,000,000.00	1,021,500.00	1,022,598.73	2.125		0.480	504	05/19/2016
459200GX3	13-0120	International Business Machine		05/23/2013	2,150,000.00	2,190,463.00	2,190,325.01	1.950	AA	0.730	568	07/22/2016
191216AU4	13-0062	Coca-Cola Company		12/14/2012	1,500,000.00	1,525,020.00	1,526,878.83	1.800	AA	0.709	609	09/01/2016
C3331CDA9	14-0051	Bank of Montreal		03/06/2014	2,000,000.00	2,033,780.00	2,049,560.27	1.950		0.744	760	01/30/2017
064159EK8	14-0072	Bank of Nova Scotia		05/12/2014	1,000,000.00	996,760.00	1,002,970.45	1.250		1.117	831	04/11/2017
037833AM2	14-0076	Apple Inc.		05/30/2014	1,000,000.00	1,002,230.00	1,002,744.00	1.050	AA	0.931	855	05/05/2017
02665WAF8	15-0002	American Honda Finance Corp		07/15/2014	1,500,000.00	1,494,780.00	1,499,809.62	1.200		1.205	925	07/14/2017
Subtotal and Average			16,583,363.61		16,400,000.00	16,522,493.00	16,550,035.08			0.847	534	
Municipal Bonds												
541498CK5	13-0108	Loma Prieta CA JT Elem Sch Dis		05/28/2013	180,000.00	180,147.60	180,000.00	0.540	AA	0.540	212	08/01/2015
650264SY1	13-0055	Newark Unified School District		12/20/2012	570,000.00	570,547.20	570,000.00	0.990		0.990	212	08/01/2015
13066KL31	12-0021	California St Dept of Wtr Reso		10/13/2011	1,000,000.00	1,025,490.00	1,016,233.87	3.000	AAA	1.180	334	12/01/2015
20772JKJ0	13-0095	State of Connecticut		03/05/2013	2,000,000.00	2,005,720.00	2,011,700.98	1.032	AA	0.700	653	10/15/2016
54465AEY4	15-0026	Los Angeles Co Redevelopment		10/30/2014	2,000,000.00	1,989,500.00	2,000,000.00	1.000		1.000	700	12/01/2016
73358WKH6	13-0066	Port Authority of NY & NJ		12/21/2012	2,000,000.00	1,987,620.00	1,994,373.10	0.850		1.000	700	12/01/2016
Subtotal and Average			7,808,672.13		7,750,000.00	7,759,024.80	7,772,307.95			0.935	593	
Total and Average			273,873,967.46		278,710,000.00	277,529,968.53	278,825,116.58			1.050	993	

**Oceanside Quarterly Report
Portfolio Management
Portfolio Details - Cash
December 31, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity
Average Balance			0.00	Accrued Interest at Purchase		13,108.93	13,108.93				0
				Subtotal		13,108.93	13,108.93				
Total Cash and Investments			273,873,967.46		278,710,000.00	277,543,077.46	278,838,225.51			1.050	993

CITY OF OCEANSIDE



INVESTMENT TRANSACTIONS

10/1/14 THROUGH 12/31/14

**Oceanside Quarterly Report
Purchases Report
Sorted by Fund - Fund
October 1, 2014 - December 31, 2014**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
Investment Clearing													
3134G5JP1	15-0024	102	MC1	FHLMC	1,000,000.00	10/16/2014	03/30 - 09/30	1,000,000.00	800.00	1.800	09/30/2019	2.048	1,000,000.00
3130A34F8	15-0025	102	FAC	FHLB	750,000.00	10/27/2014	01/09 - Final Pmt.	750,000.00	768.75	2.050	10/09/2019	2.050	750,000.00
54465AEY4	15-0026	102	MUN	LDRDEV	2,000,000.00	10/30/2014	06/01 - 12/01	2,000,000.00		1.000	12/01/2016	1.000	2,000,000.00
3134G44S4	15-0028	102	FAC	FHLMC	1,000,000.00	11/17/2014	11/29 - 05/29	978,920.00	Received	1.000	11/29/2018	1.541	983,750.83
3134G5MY8	15-0029	102	FAC	FHLMC	1,000,000.00	11/21/2014	05/21 - 11/21	999,250.00		1.050	11/21/2017	1.075	999,416.67
3134G5MU6	15-0027	102	FAC	FHLMC	1,000,000.00	11/24/2014	05/24 - 11/24	1,000,000.00		1.375	05/24/2018	1.375	1,000,000.00
3136G2A23	15-0030	102	FAC	FNMA	1,240,000.00	11/28/2014	05/28 - 11/28	1,240,000.00		1.200	11/28/2017	1.200	1,240,000.00
3136G2A80	15-0031	102	FAC	FNMA	1,000,000.00	11/28/2014	02/28 - 08/28	1,000,000.00		1.250	02/28/2018	1.250	1,000,000.00
3136G2AK3	15-0032	102	FAC	FNMA	1,000,000.00	11/28/2014	05/28 - 11/28	1,000,000.00		1.150	11/28/2017	1.150	1,000,000.00
3133EDQM7	15-0034	102	NCB	FFCB	1,000,000.00	12/09/2014	01/17 - 07/17	1,000,000.00	3,944.44	1.000	07/17/2017	1.000	1,000,000.00
912828G61	15-0033	102	TRC	TN	2,000,000.00	12/09/2014	12/11 - Final Pmt.	1,982,500.00	Sold	1.500	11/30/2019	1.684	0.00
3133EEER7	15-0042	102	FAC	FFCB	1,000,000.00	12/11/2014	06/11 - 12/11	998,200.00		1.140	12/11/2017	1.201	998,300.00
3134G5R72	15-0035	102	FAC	FHLMC	1,000,000.00	12/16/2014	06/16 - 12/16	1,000,000.00		1.250	03/16/2018	1.250	1,000,000.00
3133EEFQ8	15-0043	102	FAC	FFCB	1,000,000.00	12/17/2014	06/17 - 12/17	1,000,000.00		1.620	12/17/2018	1.620	1,000,000.00
3136G2B55	15-0036	102	FAC	FNMA	1,000,000.00	12/18/2014	06/18 - 12/18	1,000,000.00		1.375	06/18/2018	1.375	1,000,000.00
3136G2B55	15-0037	102	FAC	FNMA	1,750,000.00	12/18/2014	06/18 - 12/18	1,750,000.00		1.375	06/18/2018	1.375	1,750,000.00
912828G61	15-0045	102	TRC	TN	2,000,000.00	12/18/2014	01/07 - Final Pmt.	1,990,468.75	1,483.52	1.500	11/30/2019	1.600	1,990,542.55
3134G4UQ9	15-0046	102	FAC	FHLMC	1,000,000.00	12/23/2014	02/19 - 08/19	999,700.00	6,027.78	1.750	02/19/2019	1.757	999,705.77
3136G2B89	15-0038	102	FAC	FNMA	1,000,000.00	12/26/2014	06/26 - 12/26	1,000,000.00		1.200	12/26/2017	1.200	1,000,000.00
3130A3NL4	15-0039	102	FAC	FHLB	1,000,000.00	12/29/2014	06/29 - 12/29	1,000,000.00		1.350	06/29/2018	1.350	1,000,000.00
3134G5TW5	15-0044	102	FAC	FHLMC	1,000,000.00	12/29/2014	06/29 - 12/29	1,000,000.00		1.250	12/29/2017	1.250	1,000,000.00
3134G5SV8	15-0040	102	FAC	FHLMC	1,000,000.00	12/30/2014	06/26 - 12/26	999,000.00		1.300	12/26/2017	1.334	999,011.63
3134G5TE5	15-0041	102	FAC	FHLMC	1,000,000.00	12/30/2014	06/30 - 12/30	1,000,000.00		1.050	06/30/2017	1.050	1,000,000.00
3134G5WB7	15-0047	102	FAC	FHLMC	1,000,000.00	12/30/2014	06/27 - 12/27	1,000,000.00		1.350	12/27/2017	1.350	1,000,000.00
Subtotal					27,740,000.00			27,688,038.75	13,024.49				25,710,727.45
Total Purchases					27,740,000.00			27,688,038.75	13,024.49				25,710,727.45

Received = Accrued Interest at Purchase was received by report ending date.

**Oceanside Quarterly Report
Sales/Call Report
Sorted by Maturity Date - Fund
October 1, 2014 - December 31, 2014**

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
06/26/2015												
149123BY6	12-0169	102	CATPLR MTN	06/26/2012	10/03/2014 06/26/2015	1,000,000.00	0.950	999,948.86	1,004,150.00	2,559.72	1,006,709.72 Sale	6,760.86
					Subtotal	1,000,000.00		999,948.86	1,004,150.00	2,559.72	1,006,709.72	6,760.86
06/15/2017												
912828WP1	14-0077	102	INDJAP TRC	06/18/2014	10/15/2014 06/15/2017	2,000,000.00	0.875	1,994,430.47	2,008,750.00	5,833.33	2,014,583.33 Sale	20,152.86
					Subtotal	2,000,000.00		1,994,430.47	2,008,750.00	5,833.33	2,014,583.33	20,152.86
07/17/2017												
3134G4Z50	14-0064	102	FHLMC FAC	04/17/2014	10/17/2014 07/17/2017	1,000,000.00	1.000	1,000,000.00	1,000,000.00	5,000.00	1,005,000.00 Call	5,000.00
					Subtotal	1,000,000.00		1,000,000.00	1,000,000.00	5,000.00	1,005,000.00	5,000.00
07/28/2017												
3134G5DK8	15-0007	102	FHLMC FAC	07/28/2014	10/28/2014 07/28/2017	1,000,000.00	1.000	1,000,000.00	1,000,000.00	2,500.00	1,002,500.00 Call	2,500.00
					Subtotal	1,000,000.00		1,000,000.00	1,000,000.00	2,500.00	1,002,500.00	2,500.00
08/28/2017												
3136G0YE5	13-0006	102	FNMA NCB	08/28/2012	10/21/2014 08/28/2017	2,000,000.00	1.000	2,000,000.00	2,005,600.00	2,944.44	2,008,544.44 Sale	8,544.44
					Subtotal	2,000,000.00		2,000,000.00	2,005,600.00	2,944.44	2,008,544.44	8,544.44
09/20/2017												
3136G0B59	13-0019	102	FNMA MC1	09/20/2012	12/20/2014 09/20/2017	1,000,000.00	0.700V	1,000,000.00	1,000,000.00	1,750.00	1,001,750.00 Call	1,750.00
					Subtotal	1,000,000.00		1,000,000.00	1,000,000.00	1,750.00	1,001,750.00	1,750.00
09/29/2017												
3137EADL0	14-0052	102	FHLMC NCB	03/07/2014	10/15/2014 09/29/2017	1,000,000.00	1.000	999,269.64	1,002,650.00	444.44	1,003,094.44 Sale	3,824.80
					Subtotal	1,000,000.00		999,269.64	1,002,650.00	444.44	1,003,094.44	3,824.80
11/20/2017												
3133EDA69	14-0017	102	FFCB FAC	11/20/2013	10/21/2014 11/20/2017	1,000,000.00	1.330	1,000,000.00	1,000,000.00	5,578.61	1,005,578.61 Call	5,578.61
					Subtotal	1,000,000.00		1,000,000.00	1,000,000.00	5,578.61	1,005,578.61	5,578.61

V - Security with variable rate change.

Oceanside Quarterly Report
Sales/Call Report
October 1, 2014 - December 31, 2014

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
12/26/2017												
3130A14J4	14-0049	102	FHLB FAC	03/26/2014	12/26/2014 12/26/2017	1,000,000.00	1.150	1,000,000.00	1,000,000.00	5,750.00	1,005,750.00 Call	5,750.00
						Subtotal		1,000,000.00	1,000,000.00	5,750.00	1,005,750.00	5,750.00
03/20/2018												
3130A12D9	14-0045	102	FHLB MC1	03/20/2014	12/20/2014 03/20/2018	1,000,000.00	1.000V	1,000,000.00	1,000,000.00	2,500.00	1,002,500.00 Call	2,500.00
						Subtotal		1,000,000.00	1,000,000.00	2,500.00	1,002,500.00	2,500.00
06/11/2018												
3133EDGW6	14-0053	102	FFCB NCB	03/11/2014	10/15/2014 06/11/2018	1,000,000.00	1.300	998,761.41	1,001,950.00	4,477.78	1,006,427.78 Sale	7,666.37
						Subtotal		998,761.41	1,001,950.00	4,477.78	1,006,427.78	7,666.37
06/27/2018												
313383J28	13-0136	102	FHLB MC1	06/27/2013	12/27/2014 06/27/2018	2,000,000.00	1.000V	2,000,000.00	2,000,000.00	10,000.00	2,010,000.00 Call	10,000.00
						Subtotal		2,000,000.00	2,000,000.00	10,000.00	2,010,000.00	10,000.00
08/28/2018												
3134G55J0	14-0074	102	FHLMC FAC	05/28/2014	11/28/2014 08/28/2018	1,000,000.00	1.670	1,000,000.00	1,000,000.00	4,175.00	1,004,175.00 Call	4,175.00
						Subtotal		1,000,000.00	1,000,000.00	4,175.00	1,004,175.00	4,175.00
03/20/2019												
3130A0ZV5	14-0047	102	FHLB MC1	03/20/2014	12/20/2014 03/20/2019	2,000,000.00	1.500V	2,000,000.00	2,000,000.00	7,500.00	2,007,500.00 Call	7,500.00
						Subtotal		2,000,000.00	2,000,000.00	7,500.00	2,007,500.00	7,500.00
03/27/2019												
3130A16Q6	14-0061	102	FHLB MC1	03/27/2014	12/27/2014 03/27/2019	1,000,000.00	1.500V	1,000,000.00	1,000,000.00	3,750.00	1,003,750.00 Call	3,750.00
						Subtotal		1,000,000.00	1,000,000.00	3,750.00	1,003,750.00	3,750.00
08/31/2019												
912828D80	15-0020	102	TN TRC	09/11/2014	10/02/2014 08/31/2019	2,000,000.00	1.625	1,985,482.44	1,993,437.50	2,872.93	1,996,310.43 Sale	10,827.99
						Subtotal		1,985,482.44	1,993,437.50	2,872.93	1,996,310.43	10,827.99
11/30/2019												
912828G61	15-0033	102	TN TRC	12/09/2014	12/11/2014 11/30/2019	2,000,000.00	1.500	1,982,519.26	1,989,843.75	906.59	1,990,750.34 Sale	8,231.08

V - Security with variable rate change.

Data Updated: SET_QTR: 01/21/2015 13:40

Run Date: 01/21/2015 - 13:40

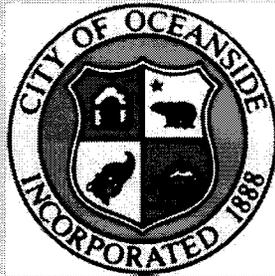
Oceanside Quarterly Report
 Sales/Call Report
 October 1, 2014 - December 31, 2014

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
Subtotal						2,000,000.00		1,982,519.26	1,989,843.75	906.59	1,990,750.34	8,231.08
Total Sales						23,000,000.00		22,960,412.08	23,006,381.25	68,542.84	23,074,924.09	114,512.01

Oceanside Quarterly Report
Maturity Report
Sorted by Maturity Date
Amounts due during October 1, 2014 - December 31, 2014

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
13066KL23	12-0022	102	MUN	CASTWA	1,000,000.00	12/01/2014	10/13/2011	3.000	1,000,000.00	15,000.00	1,015,000.00	15,000.00
Total Maturities					1,000,000.00				1,000,000.00	15,000.00	1,015,000.00	15,000.00

CITY OF OCEANSIDE



LAIF ACTIVITY GRAPHS

AS OF DECEMBER 31, 2014

**Oceanside Quarterly Report
Cash/Checking Activity
October 1, 2014 - December 31, 2014**

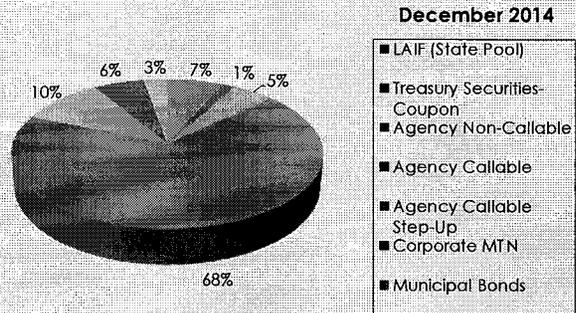
Issuer	Investment #	Fund	Security ID	Current Transaction Rate	Date Receipt	Deposits	Withdrawals	Interest Received	Balance
LAIF									
Local Agency Investment Fund									
	18000		SYS18000						8,000,000.00
				0.246	10/03/2014	2,500,000.00			10,500,000.00
				0.246	10/08/2014	1,000,000.00			11,500,000.00
				0.246	10/09/2014		500,000.00		11,000,000.00
				0.246	10/10/2014		500,000.00		10,500,000.00
				0.246	10/15/2014	3,500,000.00			14,000,000.00
				0.246	10/15/2014			10,966.84	14,000,000.00
				0.246	10/17/2014		3,500,000.00		10,500,000.00
				0.246	10/21/2014	4,500,000.00			15,000,000.00
				0.246	10/24/2014	250,000.00			15,250,000.00
				0.246	10/28/2014	2,000,000.00			17,250,000.00
				0.246	10/30/2014		250,000.00		17,000,000.00
				0.246	10/31/2014		3,750,000.00		13,250,000.00
				0.261	10/31/2014				13,250,000.00
				0.261	11/03/2014		250,000.00		13,000,000.00
				0.261	11/05/2014	2,750,000.00			15,750,000.00
				0.261	11/07/2014	250,000.00			16,000,000.00
				0.261	11/10/2014	1,250,000.00			17,250,000.00
				0.261	11/12/2014	750,000.00			18,000,000.00
				0.261	11/14/2014		2,750,000.00		15,250,000.00
				0.261	11/17/2014		500,000.00		14,750,000.00
				0.261	11/18/2014		3,000,000.00		11,750,000.00
				0.261	11/25/2014		6,500,000.00		5,250,000.00
				0.261	11/30/2014				5,250,000.00
				0.261	12/01/2014	3,000,000.00			8,250,000.00
				0.261	12/09/2014		2,750,000.00		5,500,000.00
				0.261	12/10/2014	12,500,000.00			18,000,000.00
				0.261	12/12/2014		750,000.00		17,250,000.00
				0.261	12/15/2014		3,000,000.00		14,250,000.00
				0.261	12/16/2014		500,000.00		13,750,000.00
				0.261	12/17/2014		250,000.00		13,500,000.00
				0.261	12/18/2014		6,250,000.00		7,250,000.00
				0.261	12/19/2014		250,000.00		7,000,000.00
				0.261	12/22/2014	5,250,000.00			12,250,000.00
				0.261	12/23/2014		750,000.00		11,500,000.00
				0.261	12/30/2014		500,000.00		11,000,000.00

Oceanside Quarterly Report
Cash/Checking Activity
October 1, 2014 - December 31, 2014

Issuer Investment #	Fund	Security ID	Current Transaction Rate	Transaction Date	Receipt	Deposits	Withdrawals	Interest Received	Balance
Local Agency Investment Fund									
18000		SYS18000							11,000,000.00
			0.261	12/31/2014			2,000,000.00		9,000,000.00
			0.267	12/31/2014					9,000,000.00
Subtotal and Ending Balance			0.267			39,500,000.00	38,500,000.00	10,966.84	9,000,000.00
18001		SYS18001							10,250,000.00
			0.246	10/15/2014				8,688.36	10,250,000.00
			0.261	10/31/2014					10,250,000.00
			0.261	11/24/2014			500,000.00		9,750,000.00
			0.261	11/30/2014					9,750,000.00
			0.267	12/31/2014					9,750,000.00
Subtotal and Ending Balance			0.267			0.00	500,000.00	8,688.36	9,750,000.00
Total						39,500,000.00	39,000,000.00	19,655.20	18,750,000.00

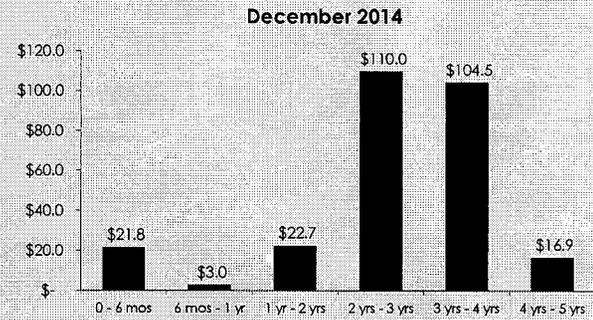
BREAKDOWN OF INVENTORY BY TYPE

(as a percent of portfolio)



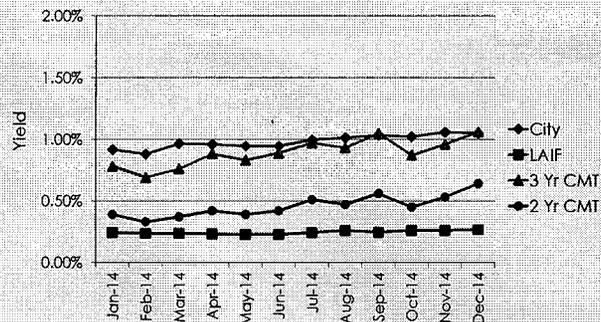
Graph 1

AGING OF MATURING INVESTMENTS



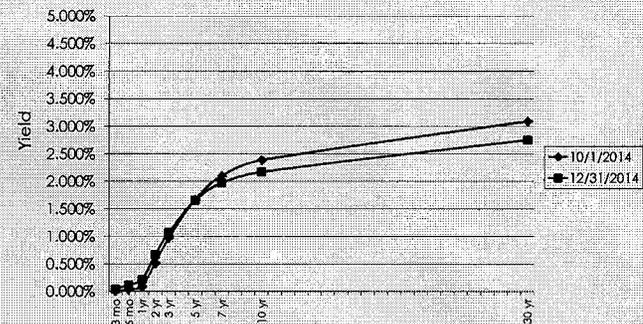
Graph 2

INVESTMENT PORTFOLIO YIELD COMPARISON CITY, LAIF, 2 & 3 YEAR CMT



Graph 3

HISTORICAL YIELD CURVE COMPARISON 10/1/14 to 12/31/14



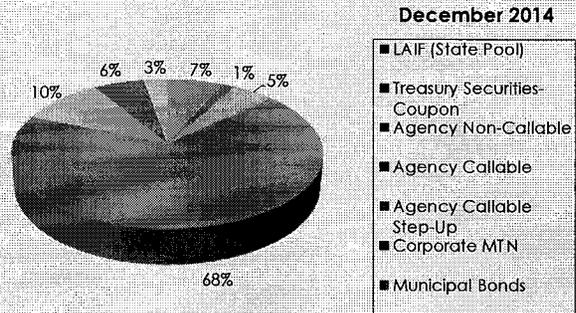
Graph 4

**CITY OF OCEANSIDE
FUNDS HELD BY OUTSIDE MANAGEMENT
AS OF DECEMBER 31, 2014**

TYPE OF FUND/INSTITUTION	MARKET VALUE	INSTITUTION TOTAL
<u>BOND FUNDS</u>		
Bank of New York		
2002/2003 Tax Allocation Bonds	3,240,640.00	
2002 Community Facilities District Bonds - Morro Hills Development	103,112.33	
2005 Pension Obligation Bonds	875,502.75	
2008 Community Facilities District Bonds-Pacific Coast Business Park	951,073.77	
2013 Certificates of Participation (2003 Refunding)	10.09	
2013 Sewer Revenue Refunding Bonds	961,533.92	
2013 Water Revenue Refunding Bonds	10,819,608.52	
2013A Community Facilities District Bonds - Morro Hills Development	542,213.29	
2013 Community Facilities District Bonds - Ocean Ranch Corporate Centre	1,144,498.61	
2013 Harbor Revenue Refunding Bonds	-	
2014A Community Facility District Bonds - Morro Hills Development Imp Area #1	430,522.25	
2014A Community Facility District Bonds - Morro Hills Development	713,661.28	
2014 Community Facilities District Bonds - Ocean Ranch Corporate Centre	478,293.83	
	<u>20,260,670.64</u>	
Deutsche Bank		
2013 Street Light Retrofit Lease Escrow Fund	1,596,122.49	
TOTAL FUNDS MANAGED BY OUTSIDE PARTIES	<u>\$ 21,856,793.13</u>	

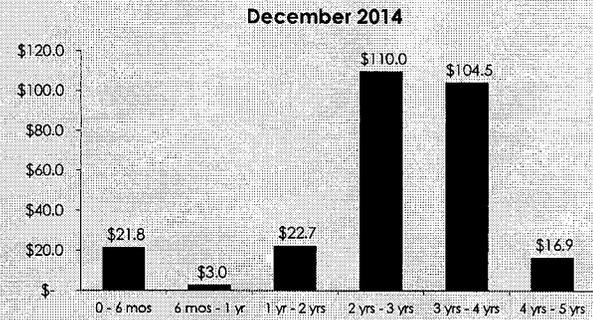
BREAKDOWN OF INVENTORY BY TYPE

(as a percent of portfolio)



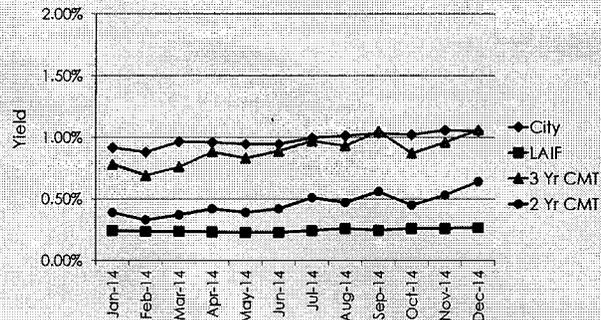
Graph 1

AGING OF MATURING INVESTMENTS



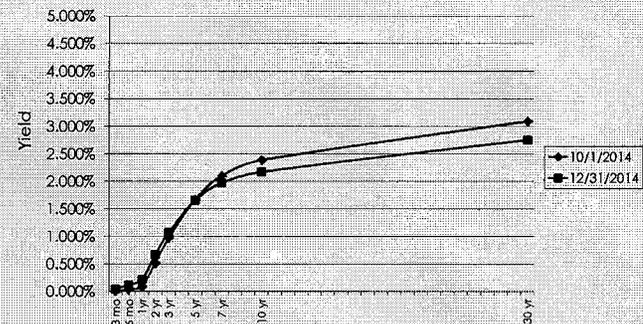
Graph 2

INVESTMENT PORTFOLIO YIELD COMPARISON CITY, LAIF, 2 & 3 YEAR CMT



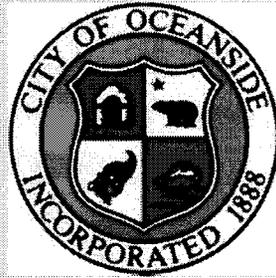
Graph 3

HISTORICAL YIELD CURVE COMPARISON 10/1/14 to 12/31/14



Graph 4

CITY OF OCEANSIDE



FUNDS HELD BY OUTSIDE MANAGEMENT

AS OF DECEMBER 31, 2014

**CITY OF OCEANSIDE
FUNDS HELD BY OUTSIDE MANAGEMENT
AS OF DECEMBER 31, 2014**

TYPE OF FUND/INSTITUTION	MARKET VALUE	INSTITUTION TOTAL
<u>BOND FUNDS</u>		
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