



CITY OF PLANO COUNCIL AGENDA ITEM

CITY SECRETARY'S USE ONLY				
☐ Consent ☐ Regular ☐ Statutory				
Council Meeting Date:		11/25/13		
Department:		Finance		
Department Head		Denise Tacke		
Agenda Coordinator (include phone #): Katherine Crumbley - x-7479				
CAPTION				
A Resolution of the City Council of the City of Plano, Texas, approving the Investment Portfolio Summary for the quarter ending September 30, 2013 and providing an effective date.				
FINANCIAL SUMMARY				
☒ NOT APPLICABLE ☐ OPERATING EXPENSE ☐ REVENUE ☐ CIP				
FISCAL YEAR: 2012-2013	Prior Year (CIP Only)	Current Year	Future Years	TOTALS
Budget	0	0	0	0
Encumbered/Expended Amount	0	0	0	0
This Item	0	0	0	0
BALANCE	0	0	0	0
FUND(S):				
COMMENTS: This item has no fiscal impact. STRATEGIC PLAN GOAL: Investment Portfolio Summary Reviews relate to the City's Goal of Financially Strong City with Service Excellence.				
SUMMARY OF ITEM				
Quarterly Investment report ending September 30, 2013.				
List of Supporting Documents: Investment Portfolio Summary		Other Departments, Boards, Commissions or Agencies		

A Resolution of the City Council of the City of Plano, Texas, approving the Investment Portfolio Summary for the quarter ending September 30, 2013 and providing an effective date.

WHEREAS, the City Council has been presented the City of Plano's Investment Portfolio Summary for the Quarter Ending September 30, 2013, a substantial copy of which is attached hereto as Exhibit "A" and incorporated herein by reference (hereinafter called "Investment Portfolio Summary"); and

WHEREAS, the Public Funds Investment Act at Texas Government Code, Section 2256.005, requires the governing body of an investing entity to review its investment policy and investment strategies not less than annually; and

WHEREAS, upon full review and consideration of the Investment Portfolio Summary, and all matters attendant and related thereto, the City Council is of the opinion that the same should be approved.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS, THAT:

Section I. The City of Plano's Investment Portfolio Summary for the Quarter Ending September 30, 2013, having been reviewed by the City Council of the City of Plano and found to be acceptable and in the best interests of the City of Plano and its citizens, is hereby in all things approved.

Section II. This Resolution shall become effective immediately upon its passage.

DULY PASSED AND APPROVED this the 25th day of November, 2013.

Harry LaRosiliere, MAYOR

ATTEST:

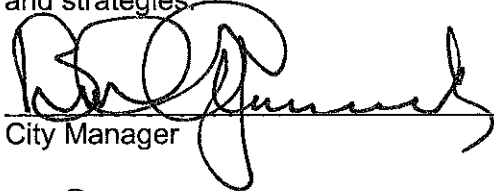
Diane Zucco, CITY SECRETARY

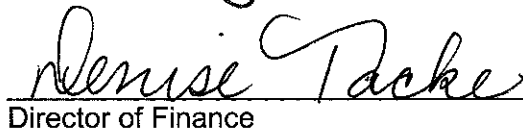
APPROVED AS TO FORM:

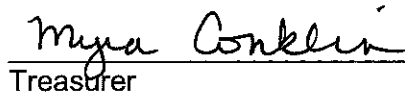
Diane C. Wetherbee, CITY ATTORNEY

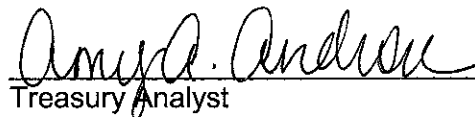
City of Plano
INVESTMENT PORTFOLIO SUMMARY
For the Quarter Ended
September 30, 2013

The investment portfolio of the City of Plano is in compliance with the Public Funds Investment Act and the City's Investment Policy and strategies.


City Manager


Director of Finance


Treasurer


Treasury Analyst

Information received since the Federal Open Market Committee met in July suggests that economic activity has been expanding at a moderate pace. Some indicators of labor market conditions have shown further improvement in recent months, but the unemployment rate remains elevated. Household spending and business fixed investment advanced, and the housing sector has been strengthening, but mortgage rates have risen further and fiscal policy is restraining economic growth. Apart from fluctuations due to changes in energy prices, inflation has been running below the Committee's longer-run objective, but longer-term inflation expectations have remained stable.

Consistent with its statutory mandate, the Committee seeks to foster maximum employment and price stability. The Committee expects that, with appropriate policy accommodation, economic growth will pick up from its recent pace and the unemployment rate will gradually decline toward levels the Committee judges consistent with its dual mandate. The Committee sees the downside risks to the outlook for the economy and the labor market as having diminished, on net, since last fall, but the tightening of financial conditions observed in recent months, if sustained, could slow the pace of improvement in the economy and labor market. The Committee recognizes that inflation persistently below its 2 percent objective could pose risks to economic performance, but it anticipates that inflation will move back toward its objective over the medium term.

Taking into account the extent of federal fiscal retrenchment, the Committee sees the improvement in economic activity and labor market conditions since it began its asset purchase program a year ago as consistent with growing underlying strength in the broader economy. However, the Committee decided to await more evidence that progress will be sustained before adjusting the pace of its purchases. Accordingly, the Committee decided to continue purchasing additional agency mortgage-backed securities at a pace of \$40 billion per month and longer-term Treasury securities at a pace of \$45 billion per month. The Committee is maintaining its existing policy of reinvesting principal payments from its holdings of agency debt and agency mortgage-backed securities in agency mortgage-backed securities and of rolling over maturing Treasury securities at auction. Taken together, these actions should maintain downward pressure on longer-term interest rates, support mortgage markets, and help to make broader financial conditions more accommodative, which in turn should promote a stronger economic recovery and help to ensure that inflation, over time, is at the rate most consistent with the Committee's dual mandate.

The Committee will closely monitor incoming information on economic and financial developments in coming months and will continue its purchases of Treasury and agency mortgage-backed securities, and employ its other policy tools as appropriate, until the outlook for the labor market has improved substantially in a context of price stability. In judging when to moderate the pace of asset purchases, the Committee will, at its coming meetings, assess whether incoming information continues to support the Committee's expectation of ongoing improvement in labor market conditions and inflation moving back toward its longer-run objective. Asset purchases are not on a preset course, and the Committee's decisions about their pace will remain contingent on the Committee's economic outlook as well as its assessment of the likely efficacy and costs of such purchases.

To support continued progress toward maximum employment and price stability, the Committee today reaffirmed its view that a highly accommodative stance of monetary policy will remain appropriate for a considerable time after the asset purchase program ends and the economic recovery strengthens. In particular, the Committee decided to keep the target range for the federal funds rate at 0 to 1/4 percent and currently anticipates that this exceptionally low range for the federal funds rate will be appropriate at least as long as the unemployment rate remains above 6-1/2 percent, inflation between one and two years ahead is projected to be no more than a half percentage point above the Committee's 2 percent longer-run goal, and longer-term inflation expectations continue to be well anchored. In determining how long to maintain a highly accommodative stance of monetary policy, the Committee will also consider other information, including additional measures of labor market conditions, indicators of inflation pressures and inflation expectations, and readings on financial developments. When the Committee decides to begin to remove policy accommodation, it will take a balanced approach consistent with its longer-run goals of maximum employment and inflation of 2 percent.

Voting for the FOMC monetary policy action were: Ben S. Bernanke, Chairman; William C. Dudley, Vice Chairman; James Bullard; Charles L. Evans; Jerome H. Powell; Eric S. Rosengren; Jeremy C. Stein; Daniel K. Tarullo; and Janet L. Yellen. Voting against the action was Esther L. George, who was concerned that the continued high level of monetary accommodation increased the risks of future economic and financial imbalances and, over time, could cause an increase in long-term inflation expectations.

<u>Asset Type</u>	<u>Avg Yield</u>	<u>September 30, 2013</u>		<u>June 30, 2013</u>	
		<u>End Book Value</u>	<u>End Market Value</u>	<u>End Book Value</u>	<u>End Market Value</u>
Pools/NOW Accounts	0.05%	85,276,062.69	85,276,062.69	82,715,286.63	82,715,286.63
Certificates of Deposit	0.59%	44,670,838.65	44,670,838.65	49,670,838.65	49,670,838.65
FHLB Bonds	1.13%	45,312,819.56	45,791,029.97	55,372,695.01	55,931,077.82
FHLMC Bonds	1.12%	84,059,349.30	84,932,376.00	106,388,081.24	107,229,878.00
FNMA Bonds	0.91%	46,802,480.75	47,353,973.95	57,072,857.53	57,643,617.44
Municipal Bonds	0.59%	109,264,901.82	108,664,082.25	110,056,714.69	109,082,811.90
Totals		415,386,452.77	416,688,363.51	461,271,473.75	462,273,510.44

Average Yield (1):

Total Portfolio 0.74%

Fiscal Year-to-Date Average Yield (2):

Total Portfolio 0.75%

This Quarter:

Rolling Six Month Treasury Yield	0.06%
Rolling Two Year Treasury Yield	0.37%
TexPool Yield	0.05%

Last 12 Months:

Rolling Six Month Treasury Yield	0.10%
Rolling Two Year Treasury Yield	0.29%
TexPool Yield	0.09%

Investment Earnings (3):

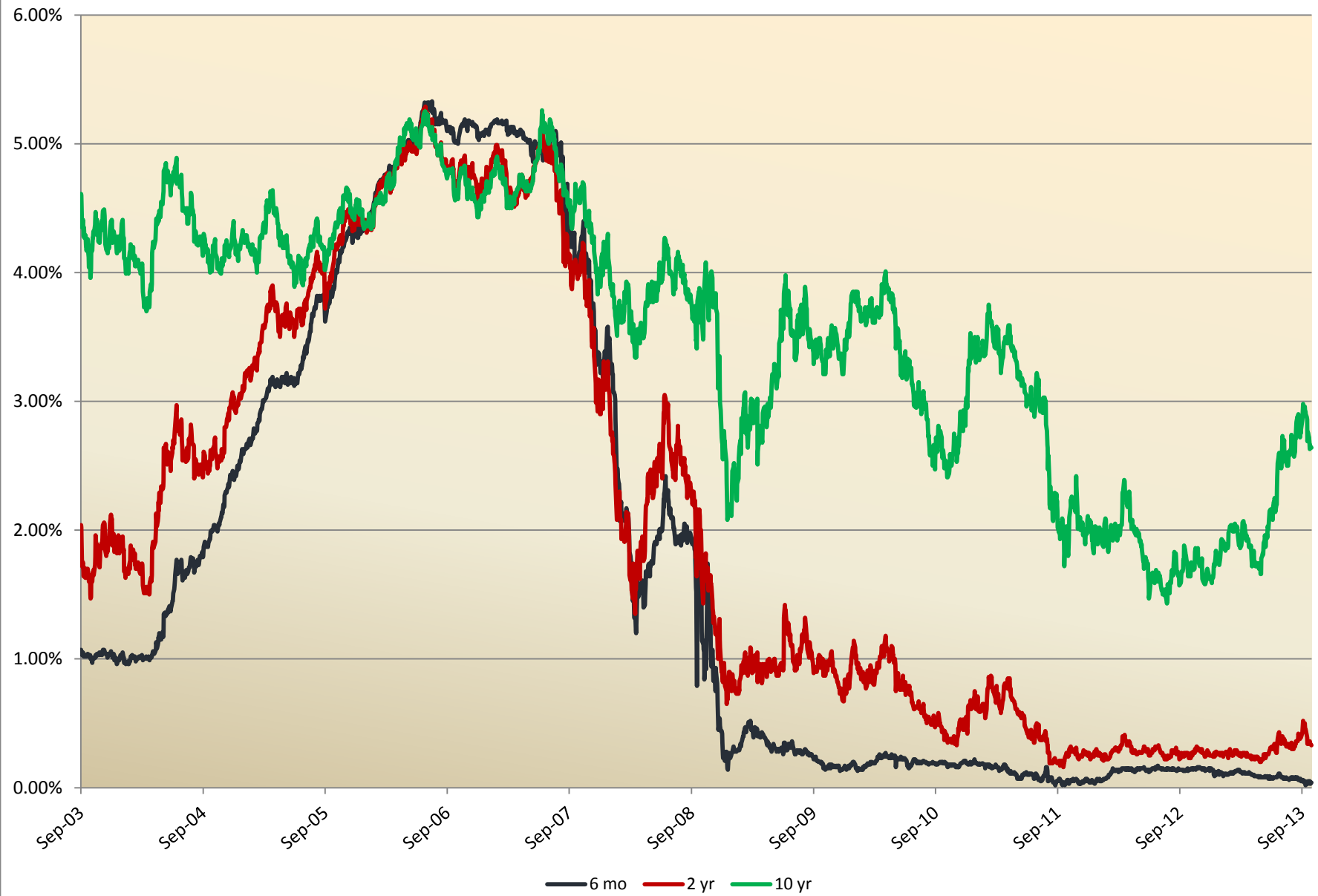
Quarter	\$ 1,082,684
Fiscal Year To Date	\$ 977,566

(1) Average Yield calculated using quarter end report yields and adjusted book values does not reflect a total return analysis or account for advisory fees.

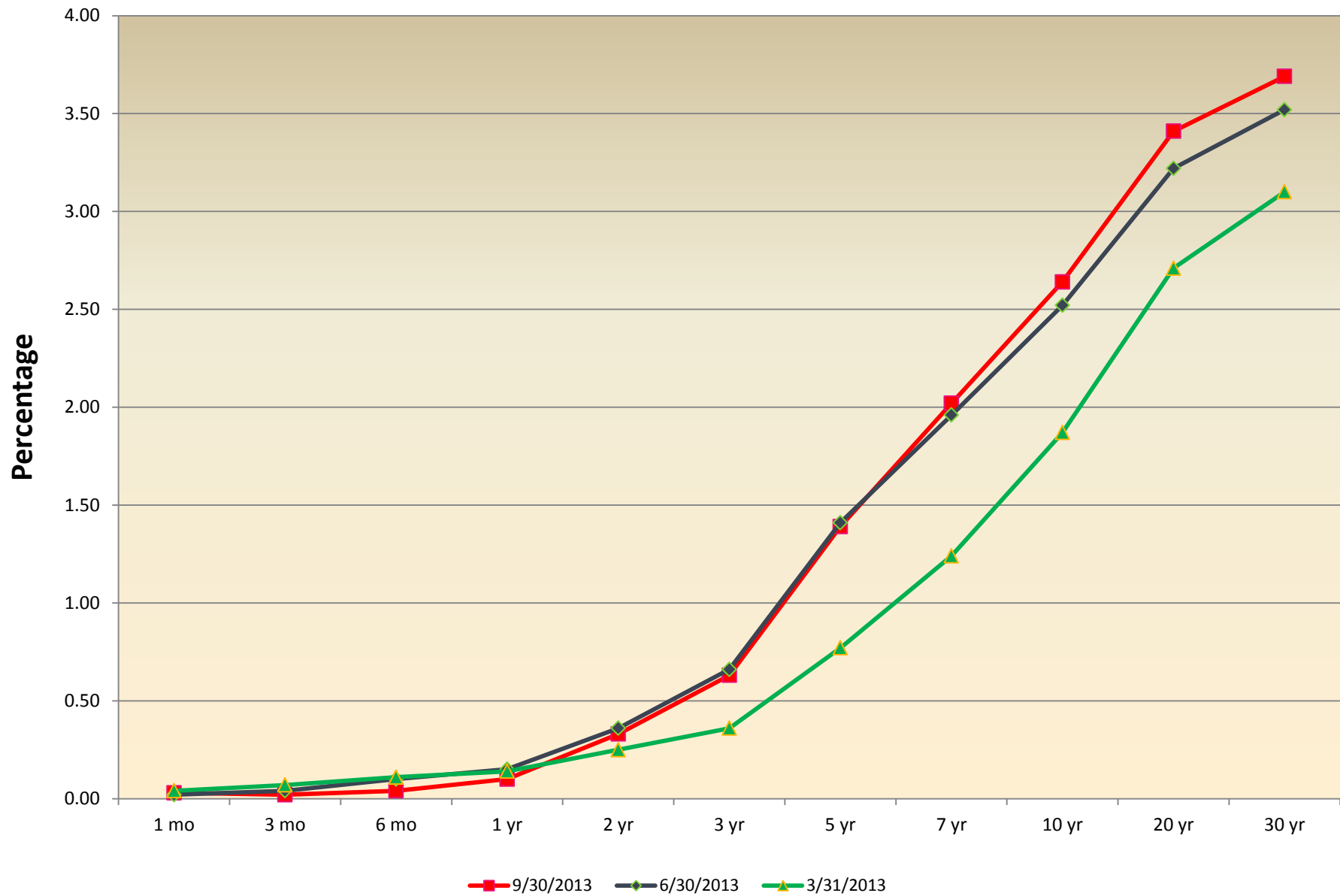
(2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

(3) Interest earnings are obtained from the general ledger - Interest plus/minus Gain or Loss on Investments, Unrealized Gain or Loss and Amortized Premium/Discount.

US Treasury Historical Yields



Treasury Yield Curves



S & P 500



Detail of Security Holdings September 30, 2013

By Sector

[illegible]

Detail of Security Holdings

September 30, 2013

By Sector

Security Description	Moody's/S&P Ratings	Coupon	Maturity Date	Settlement Date	Call Date	Par Value	Purchased Value	Adjusted Book Value	Market Price	Market Value	Life (mo)	Yield	Accrued Interest
Municipal Bonds	AA1/AA+	2.00%	02/01/2016	01/18/2013		4,970,000.00	5,186,642.30	5,136,828.25	103.33	5,135,252.50	28.00	0.55%	16,290.56
Municipal Bonds	AA1/NA	5.00%	02/01/2016	01/31/2013		975,000.00	1,103,914.50	1,075,449.80	109.80	1,070,589.00	28.00	0.55%	7,989.58
Municipal Bonds	AA2/AA	4.00%	02/15/2016	02/08/2013		1,400,000.00	1,544,872.00	1,514,109.71	107.76	1,508,584.00	28.46	0.54%	7,000.00
Municipal Bonds	AAA/AAA	5.00%	02/15/2016	12/12/2012		715,000.00	815,729.20	790,373.23	110.20	787,922.85	28.46	0.52%	4,468.75
Municipal Bonds	AA3/NA	4.00%	02/15/2016	02/15/2013		2,205,000.00	2,456,943.30	2,404,713.96	108.95	2,402,281.35	28.46	0.18%	11,025.00
Municipal Bonds	AA2/AA	5.00%	02/15/2016	12/12/2012		1,000,000.00	1,139,520.00	1,104,399.45	110.30	1,102,990.00	28.46	0.56%	6,250.00
Municipal Bonds	AA2/AA-	4.00%	03/01/2016	02/07/2013		1,250,000.00	1,380,150.00	1,352,792.89	108.05	1,350,637.50	28.95	0.57%	4,027.78
Municipal Bonds	AA2/AA	1.00%	03/01/2016	03/14/2013		2,500,000.00	2,525,625.00	2,520,892.77	100.60	2,515,100.00	28.95	0.65%	14,513.89
Municipal Bonds	NA/AA+	4.00%	04/01/2016	02/26/2013		2,915,000.00	3,220,550.30	3,162,144.22	108.04	3,149,453.45	29.97	0.58%	69,312.22
Municipal Bonds	AA2/NA	5.00%	04/15/2016	12/11/2012		1,000,000.00	1,146,540.00	1,111,375.20	110.78	1,107,780.00	30.43	0.57%	22,916.67
Municipal Bonds	AA2/NA	4.00%	05/01/2016	02/06/2013		5,225,000.00	5,793,427.75	5,679,742.20	107.84	5,634,796.75	30.95	0.60%	86,502.78
Municipal Bonds	AA2/AA-	5.00%	07/01/2016	02/01/2013		4,500,000.00	5,135,715.00	5,012,755.68	110.71	4,982,130.00	32.95	0.80%	55,625.00
Municipal Bonds	AA1/AAA	5.19%	08/01/2016	02/14/2013		1,875,000.00	2,157,731.25	2,106,732.26	110.68	2,075,175.00	33.97	0.77%	15,948.44
Municipal Bonds	AAA/AAA	4.00%	08/01/2016	02/12/2013		1,000,000.00	1,118,030.00	1,096,586.95	109.04	1,090,370.00	33.97	0.56%	6,555.56
Municipal Bonds	AAA/AAA	5.00%	10/01/2016	12/12/2012		1,130,000.00	1,318,495.30	1,278,869.22	112.66	1,273,012.80	35.97	0.56%	28,093.06
Municipal Bonds	AA3/AA	1.25%	11/01/2016	06/07/2012		500,000.00	500,000.00	500,000.00	99.43	497,150.00	36.98	1.25%	2,586.81
Municipal Bonds	A2/AA-	5.00%	11/01/2016	05/17/2012		500,000.00	587,895.00	560,862.84	111.26	556,275.00	36.98	0.96%	10,347.22
Municipal Bonds	A1/AA-	0.92%	11/15/2016	12/18/2012		710,000.00	710,000.00	710,000.00	98.96	702,623.10	37.44	0.92%	2,446.84
Municipal Bonds	A1/AA-	3.00%	11/15/2016	12/18/2012		395,000.00	431,241.25	423,982.85	106.44	420,434.05	37.44	0.62%	4,443.75
Municipal Bonds	AA2/AA+	4.00%	12/01/2016	06/07/2012		1,610,000.00	1,828,058.40	1,764,158.50	109.67	1,765,719.20	37.97	0.91%	21,287.78
Municipal Bonds	AA3/A+	4.00%	02/01/2017	02/14/2013		2,135,000.00	2,399,248.95	2,357,640.69	108.48	2,315,962.60	40.00	0.82%	13,996.11
Municipal Bonds	AAA/AAA	5.00%	02/15/2017	04/30/2013		2,410,000.00	2,797,046.00	2,754,350.95	113.08	2,725,203.90	40.46	0.70%	15,062.50
Municipal Bonds	AA1/AA+	3.00%	03/01/2017	12/11/2012		2,375,000.00	2,599,770.00	2,557,033.07	106.45	2,528,211.25	40.92	0.72%	5,739.58
Municipal Bonds	NA/AA-	4.50%	03/01/2017	03/01/2013		590,000.00	677,774.30	664,977.64	111.11	655,531.30	40.92	0.72%	2,138.75
Municipal Bonds	AA3/AA-	5.00%	05/01/2017	02/07/2013		1,225,000.00	1,430,359.00	1,399,102.93	112.89	1,382,939.25	42.92	0.95%	25,350.69
Municipal Bonds	AA2/AA	5.18%	08/15/2017	02/15/2013		1,300,000.00	1,541,670.00	1,508,260.08	111.93	1,455,116.00	46.39	0.95%	8,417.50
Municipal Bonds	AA2/AA	5.29%	10/01/2017	02/14/2013		5,965,000.00	7,105,090.45	6,951,279.43	113.89	6,793,538.50	47.93	1.05%	156,897.73
Municipal Bonds	A1/AA-	4.00%	11/15/2017	12/18/2012		500,000.00	577,115.00	564,814.45	111.13	555,640.00	49.41	0.79%	7,500.00
Municipal Bonds	AAA/AAA	5.00%	02/15/2018	04/30/2013		2,525,000.00	3,009,396.00	2,967,094.29	114.75	2,897,538.50	52.43	0.90%	15,781.25
TOTAL						404,481,901.34	421,310,662.70	415,386,452.77		416,688,363.51	16.13	0.74%	2,240,488.95
											(1)	(2)	

(1) **Weighted average life** - For purposes of calculating weighted average life bank, pool, and money market investments are assumed to mature the next business day.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield is for this month only.

Detail of Security Holdings September 30, 2013

By Maturity

[illegible]

Detail of Security Holdings

September 30, 2013

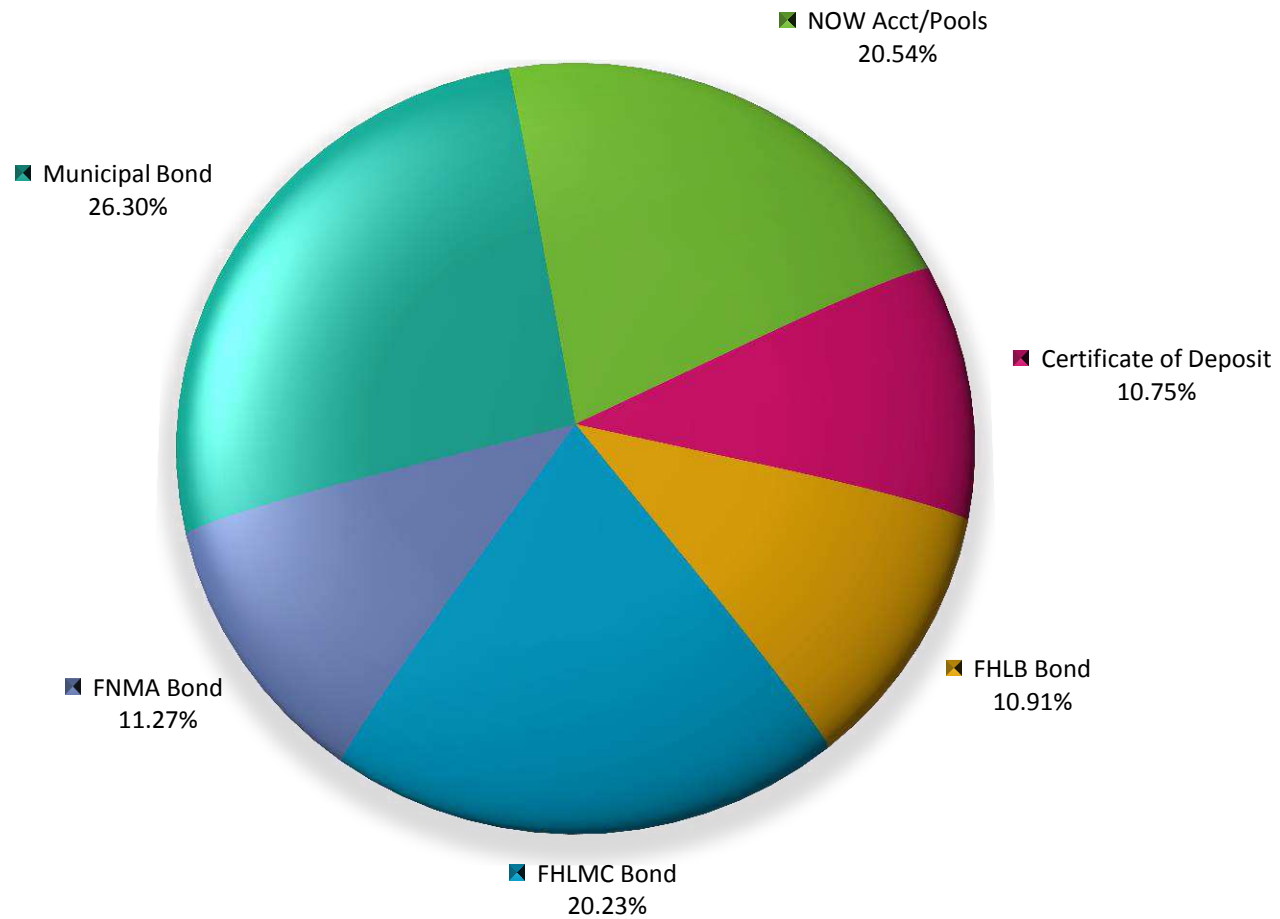
By Maturity

Security Description	Moody's/S&P Ratings	Coupon	Maturity Date	Settlement Date	Call Date	Par Value	Purchased Value	Adjusted Book Value	Market Price	Market Value	Life (mo)	Yield	Accrued Interest
Municipal Bonds	AA3/NA	4.00%	02/15/2016	02/15/2013		2,205,000.00	2,456,943.30	2,404,713.96	108.95	2,402,281.35	28.46	0.18%	11,025.00
Municipal Bonds	AA2/AA	5.00%	02/15/2016	12/12/2012		1,000,000.00	1,139,520.00	1,104,399.45	110.30	1,102,990.00	28.46	0.56%	6,250.00
FNMA	Aaa/AA+	2.00%	02/25/2016	02/13/2012		3,410,000.00	3,583,773.60	3,513,579.92	103.42	3,526,604.95	28.79	0.72%	6,630.56
Municipal Bonds	AA2/AA-	4.00%	03/01/2016	02/07/2013		1,250,000.00	1,380,150.00	1,352,792.89	108.05	1,350,637.50	28.95	0.57%	4,027.78
Municipal Bonds	AA2/AA	1.00%	03/01/2016	03/14/2013		2,500,000.00	2,525,625.00	2,520,892.77	100.60	2,515,100.00	28.95	0.65%	14,513.89
FNMA	Aaa/AA+	2.20%	03/24/2016	02/21/2012		6,000,000.00	6,315,960.00	6,191,734.60	103.95	6,237,132.00	29.70	0.89%	2,200.00
Municipal Bonds	NA/AA+	4.00%	04/01/2016	02/26/2013		2,915,000.00	3,220,550.30	3,162,144.22	108.04	3,149,453.45	29.97	0.58%	69,312.22
Municipal Bonds	AA2/NA	5.00%	04/15/2016	12/11/2012		1,000,000.00	1,146,540.00	1,111,375.20	110.78	1,107,780.00	30.43	0.57%	22,916.67
Municipal Bonds	AA2/NA	4.00%	05/01/2016	02/06/2013		5,225,000.00	5,793,427.75	5,679,742.20	107.84	5,634,796.75	30.95	0.60%	86,502.78
Municipal Bonds	AA2/AA-	5.00%	07/01/2016	02/01/2013		4,500,000.00	5,135,715.00	5,012,755.68	110.71	4,982,130.00	32.95	0.80%	55,625.00
FHLMC	Aaa/AA+	5.50%	07/18/2016	02/21/2012		6,000,000.00	7,182,724.81	6,751,239.75	113.27	6,796,074.00	33.51	0.93%	66,000.00
Municipal Bonds	AA1/AAA	5.19%	08/01/2016	02/14/2013		1,875,000.00	2,157,731.25	2,106,732.26	110.68	2,075,175.00	33.97	0.77%	15,948.44
Municipal Bonds	AAA/AAA	4.00%	08/01/2016	02/12/2013		1,000,000.00	1,118,030.00	1,096,586.95	109.04	1,090,370.00	33.97	0.56%	6,555.56
FHLMC	Aaa/AA+	2.00%	08/25/2016	02/19/2013		30,000,000.00	31,456,200.00	31,203,095.87	103.62	31,085,340.00	34.75	0.60%	58,333.33
Municipal Bonds	AAA/AAA	5.00%	10/01/2016	12/12/2012		1,130,000.00	1,318,495.30	1,278,869.22	112.66	1,273,012.80	35.97	0.56%	28,093.06
Municipal Bonds	AA3/AA	1.25%	11/01/2016	06/07/2012		500,000.00	500,000.00	500,000.00	99.43	497,150.00	36.98	1.25%	2,586.81
Municipal Bonds	A2/AA-	5.00%	11/01/2016	05/17/2012		500,000.00	587,895.00	560,862.84	111.26	556,275.00	36.98	0.96%	10,347.22
Municipal Bonds	A1/AA-	0.92%	11/15/2016	12/18/2012		710,000.00	710,000.00	710,000.00	98.96	702,623.10	37.44	0.92%	2,446.84
Municipal Bonds	A1/AA-	3.00%	11/15/2016	12/18/2012		395,000.00	431,241.25	423,982.85	106.44	420,434.05	37.44	0.62%	4,443.75
Municipal Bonds	AA2/AA+	4.00%	12/01/2016	06/07/2012		1,610,000.00	1,828,058.40	1,764,158.50	109.67	1,765,719.20	37.97	0.91%	21,287.78
Municipal Bonds	AA3/A+	4.00%	02/01/2017	02/14/2013		2,135,000.00	2,399,248.95	2,357,640.69	108.48	2,315,962.60	40.00	0.82%	13,996.11
Municipal Bonds	AAA/AAA	5.00%	02/15/2017	04/30/2013		2,410,000.00	2,797,046.00	2,754,350.95	113.08	2,725,203.90	40.46	0.70%	15,062.50
Municipal Bonds	AA1/AA+	3.00%	03/01/2017	12/11/2012		2,375,000.00	2,599,770.00	2,557,033.07	106.45	2,528,211.25	40.92	0.72%	5,739.58
Municipal Bonds	NA/AA-	4.50%	03/01/2017	03/01/2013		590,000.00	677,774.30	664,977.64	111.11	655,531.30	40.92	0.72%	2,138.75
Municipal Bonds	AA3/AA-	5.00%	05/01/2017	02/07/2013		1,225,000.00	1,430,359.00	1,399,102.93	112.89	1,382,939.25	42.92	0.95%	25,350.69
Municipal Bonds	AA2/AA	5.18%	08/15/2017	02/15/2013		1,300,000.00	1,541,670.00	1,508,260.08	111.93	1,455,116.00	46.39	0.95%	8,417.50
Municipal Bonds	AA2/AA	5.29%	10/01/2017	02/14/2013		5,965,000.00	7,105,090.45	6,951,279.43	113.89	6,793,538.50	47.93	1.05%	156,897.73
Municipal Bonds	A1/AA-	4.00%	11/15/2017	12/18/2012		500,000.00	577,115.00	564,814.45	111.13	555,640.00	49.41	0.79%	7,500.00
Municipal Bonds	AAA/AAA	5.00%	02/15/2018	04/30/2013		2,525,000.00	3,009,396.00	2,967,094.29	114.75	2,897,538.50	52.43	0.90%	15,781.25
TOTAL						404,481,901.34	421,310,662.70	415,386,452.77		416,688,363.51	16.13	0.74%	2,240,488.95

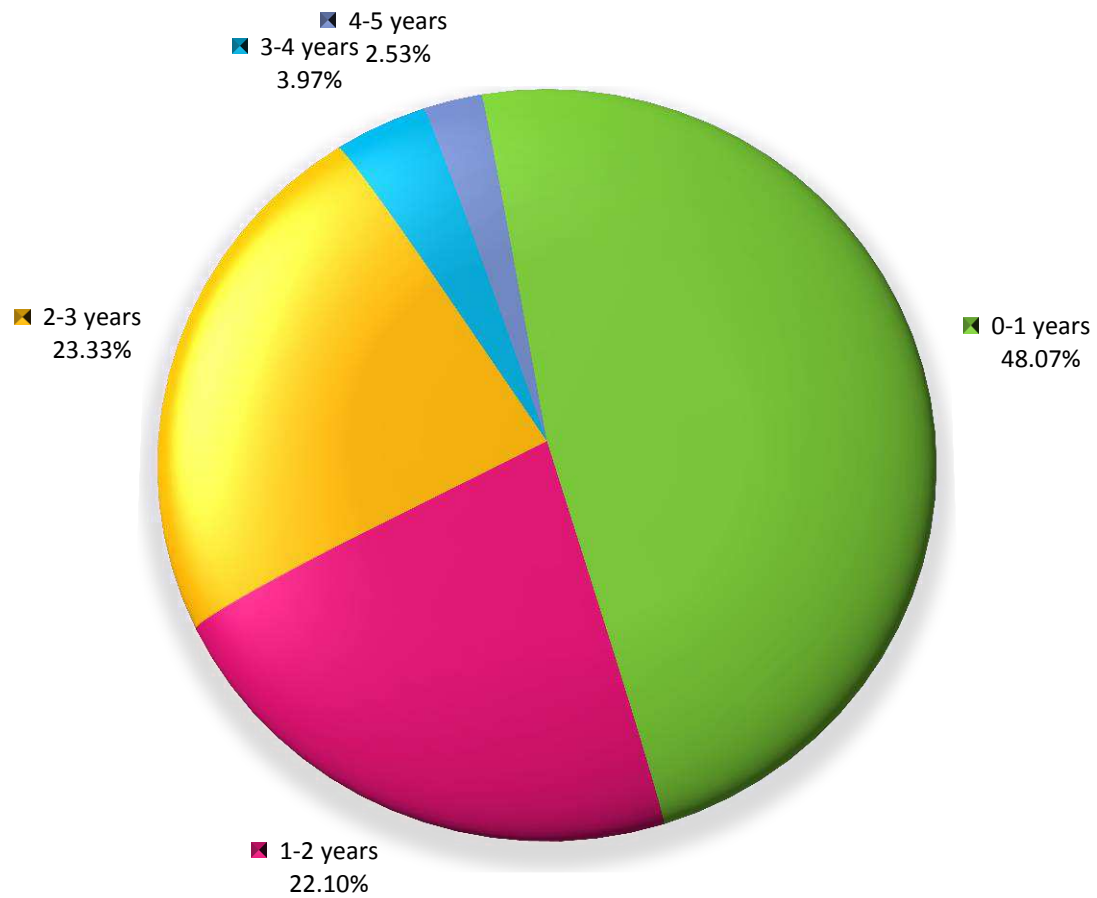
(1) **Weighted average life** - For purposes of calculating weighted average life bank, pool, and money market investments are assumed to mature the next business day.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield is for this month only.

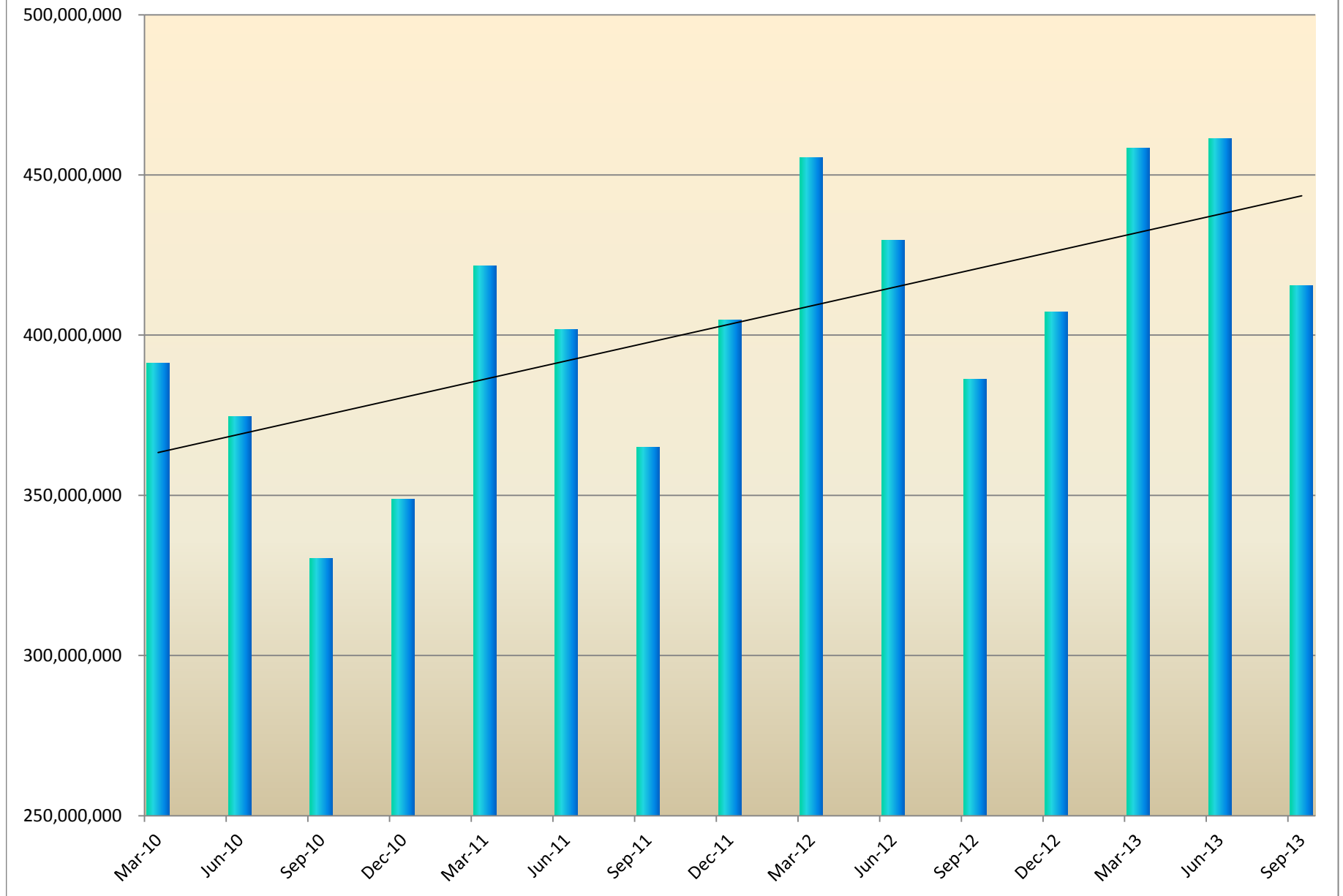
Portfolio Composition 9/30/13



Portfolio Maturities 9/30/13



Quarter End Book Value



Adjusted Book Value Comparison

[illegible]

Adjusted Book Value Comparison

Security Description	Yield	Maturity Date	June 30, 2013		Purchase/ Adjustment	Maturity/Call/ Adjustment	September 30, 2013	
			Par Value	Adjusted Book Value			Par Value	Adjusted Book Value
Municipal Bonds	0.59%	11/01/13	80,000.00	80,000.00	-	-	80,000.00	80,000.00
Municipal Bonds	0.40%	12/01/13	900,000.00	913,599.17	-	(8,124.18)	900,000.00	905,474.99
Municipal Bonds	0.28%	01/15/14	1,080,000.00	1,093,043.22	-	(6,030.03)	1,080,000.00	1,087,013.19
Municipal Bonds	0.26%	02/01/14	1,120,000.00	1,151,337.23	-	(13,347.34)	1,120,000.00	1,137,989.89
Municipal Bonds	0.21%	02/15/14	1,095,000.00	1,121,113.23	-	(10,445.29)	1,095,000.00	1,110,667.94
Municipal Bonds	0.38%	02/15/14	2,000,000.00	2,020,284.34	-	(8,113.74)	2,000,000.00	2,012,170.60
Municipal Bonds	0.35%	05/01/14	2,835,000.00	2,921,602.91	-	(26,122.85)	2,835,000.00	2,895,480.06
Municipal Bonds	0.26%	07/01/14	2,500,000.00	2,593,487.23	-	(23,499.52)	2,500,000.00	2,569,987.71
Municipal Bonds	0.30%	08/15/14	1,400,000.00	1,426,691.83	-	(5,974.81)	1,400,000.00	1,420,717.02
Municipal Bonds	0.25%	08/15/14	1,500,000.00	1,529,423.86	-	(6,586.36)	1,500,000.00	1,522,837.50
Municipal Bonds	0.74%	11/01/14	550,000.00	550,000.00	-	-	550,000.00	550,000.00
Municipal Bonds	0.56%	12/01/14	2,750,000.00	2,844,541.54	-	(16,758.81)	2,750,000.00	2,827,782.73
Municipal Bonds	0.39%	02/01/15	1,330,000.00	1,405,957.49	-	(12,027.69)	1,330,000.00	1,393,929.80
Municipal Bonds	0.41%	02/01/15	1,170,000.00	1,255,124.69	-	(13,479.30)	1,170,000.00	1,241,645.39
Municipal Bonds	0.35%	02/15/15	375,000.00	391,068.89	-	(2,484.60)	375,000.00	388,584.29
Municipal Bonds	0.36%	02/15/15	2,880,000.00	3,119,507.94	-	(37,033.16)	2,880,000.00	3,082,474.78
Municipal Bonds	0.50%	03/01/15	1,250,000.00	1,260,351.73	-	(1,563.81)	1,250,000.00	1,258,787.92
Municipal Bonds	0.50%	05/01/15	1,870,000.00	1,887,086.42	-	(2,346.19)	1,870,000.00	1,884,740.23
Municipal Bonds	0.50%	06/15/15	1,300,000.00	1,413,885.17	-	(14,653.76)	1,300,000.00	1,399,231.41
Municipal Bonds	0.42%	07/01/15	1,600,000.00	1,682,334.40	-	(10,362.20)	1,600,000.00	1,671,972.20
Municipal Bonds	0.40%	07/01/15	1,970,000.00	2,150,526.93	-	(22,720.22)	1,970,000.00	2,127,806.71
Municipal Bonds	0.56%	07/15/15	500,000.00	544,964.10	-	(5,552.61)	500,000.00	539,411.49
Municipal Bonds	0.43%	07/15/15	2,000,000.00	2,185,502.64	-	(22,907.71)	2,000,000.00	2,162,594.93
Municipal Bonds	0.70%	08/01/15	690,000.00	753,679.10	-	(7,688.29)	690,000.00	745,990.81
Municipal Bonds	0.60%	08/15/15	1,430,000.00	1,472,178.36	-	(5,000.53)	1,430,000.00	1,467,177.83
Municipal Bonds	0.44%	08/15/15	1,045,000.00	1,101,540.34	-	(6,703.23)	1,045,000.00	1,094,837.11
Municipal Bonds	0.36%	08/15/15	2,000,000.00	2,069,278.71	-	(8,213.45)	2,000,000.00	2,061,065.26
Municipal Bonds	1.04%	11/01/15	615,000.00	615,000.00	-	-	615,000.00	615,000.00
Municipal Bonds	0.51%	11/15/15	1,190,000.00	1,329,932.16	-	(14,831.52)	1,190,000.00	1,315,100.64
Municipal Bonds	0.67%	11/15/15	3,435,000.00	3,435,000.00	-	-	3,435,000.00	3,435,000.00
Municipal Bonds	0.76%	12/01/15	1,000,000.00	1,077,252.70	-	(8,039.87)	1,000,000.00	1,069,212.83
Municipal Bonds	0.56%	01/15/16	1,110,000.00	1,164,267.20	-	(5,374.15)	1,110,000.00	1,158,893.05
Municipal Bonds	0.55%	02/01/16	4,970,000.00	5,154,800.37	-	(17,972.12)	4,970,000.00	5,136,828.25
Municipal Bonds	0.55%	02/01/16	975,000.00	1,086,271.09	-	(10,821.29)	975,000.00	1,075,449.80
Municipal Bonds	0.54%	02/15/16	1,400,000.00	1,526,204.28	-	(12,094.57)	1,400,000.00	1,514,109.71
Municipal Bonds	0.52%	02/15/16	715,000.00	798,362.10	-	(7,988.87)	715,000.00	790,373.23
Municipal Bonds	0.18%	02/15/16	2,205,000.00	2,425,881.80	-	(21,167.84)	2,205,000.00	2,404,713.96
Municipal Bonds	0.56%	02/15/16	1,000,000.00	1,115,464.83	-	(11,065.38)	1,000,000.00	1,104,399.45
Municipal Bonds	0.57%	03/01/16	1,250,000.00	1,363,502.91	-	(10,710.02)	1,250,000.00	1,352,792.89
Municipal Bonds	0.65%	03/01/16	2,500,000.00	2,523,069.60	-	(2,176.83)	2,500,000.00	2,520,892.77
Municipal Bonds	0.58%	04/01/16	2,915,000.00	3,187,020.89	-	(24,876.67)	2,915,000.00	3,162,144.22
Municipal Bonds	0.57%	04/15/16	1,000,000.00	1,122,416.71	-	(11,041.51)	1,000,000.00	1,111,375.20
Municipal Bonds	0.60%	05/01/16	5,225,000.00	5,724,060.30	-	(44,318.10)	5,225,000.00	5,679,742.20
Municipal Bonds	0.80%	07/01/16	4,500,000.00	5,059,694.51	-	(46,938.83)	4,500,000.00	5,012,755.68
Municipal Bonds	0.56%	08/01/16	1,000,000.00	1,105,164.17	-	(8,577.22)	1,000,000.00	1,096,586.95
Municipal Bonds	0.77%	08/01/16	1,875,000.00	2,127,310.80	-	(20,578.54)	1,875,000.00	2,106,732.26
Municipal Bonds	0.56%	10/01/16	1,130,000.00	1,291,354.15	-	(12,484.93)	1,130,000.00	1,278,869.22
Municipal Bonds	1.25%	11/01/16	500,000.00	500,000.00	-	-	500,000.00	500,000.00
Municipal Bonds	0.96%	11/01/16	500,000.00	565,826.83	-	(4,963.99)	500,000.00	560,862.84
Municipal Bonds	0.92%	11/15/16	710,000.00	710,000.00	-	-	710,000.00	710,000.00
Municipal Bonds	0.62%	11/15/16	395,000.00	426,317.72	-	(2,334.87)	395,000.00	423,982.85
Municipal Bonds	0.91%	12/01/16	1,610,000.00	1,776,405.98	-	(12,247.48)	1,610,000.00	1,764,158.50
Municipal Bonds	0.82%	02/01/17	2,135,000.00	2,374,429.99	-	(16,789.30)	2,135,000.00	2,357,640.69
Municipal Bonds	0.70%	02/15/17	2,410,000.00	2,780,023.79	-	(25,672.84)	2,410,000.00	2,754,350.95
Municipal Bonds	0.72%	03/01/17	2,375,000.00	2,570,452.17	-	(13,419.10)	2,375,000.00	2,557,033.07
Municipal Bonds	0.72%	03/01/17	590,000.00	670,504.83	-	(5,527.19)	590,000.00	664,977.64
Municipal Bonds	0.95%	05/01/17	1,225,000.00	1,411,339.35	-	(12,236.42)	1,225,000.00	1,399,102.93
Municipal Bonds	0.95%	08/15/17	1,300,000.00	1,521,800.66	-	(13,540.58)	1,300,000.00	1,508,260.08
Municipal Bonds	1.05%	10/01/17	5,965,000.00	7,013,343.53	-	(62,064.10)	5,965,000.00	6,951,279.43
Municipal Bonds	0.79%	11/15/17	500,000.00	568,771.27	-	(3,956.82)	500,000.00	564,814.45
Municipal Bonds	0.90%	02/15/18	2,525,000.00	2,992,356.53	-	(25,262.24)	2,525,000.00	2,967,094.29
TOTAL			\$ 448,921,125.28	\$ 461,271,473.75	\$ 3,034,829.66	\$ (48,919,850.64)	\$ 404,481,901.34	\$ 415,386,452.77

Market Value Comparison

[illegible]

Market Value Comparison

Security Description	Yield	Maturity Date	June 30, 2013		Qtr to Qtr Change (1)	September 30, 2013	
			Par Value	Market Value		Par Value	Market Value
FNMA Bond	0.89%	03/24/16	6,000,000.00	6,246,060.00	(8,928.00)	6,000,000.00	6,237,132.00
Municipal Bonds	0.59%	11/01/13	80,000.00	79,992.80	4.80	80,000.00	79,997.60
Municipal Bonds	0.40%	12/01/13	900,000.00	914,085.00	(8,451.00)	900,000.00	905,634.00
Municipal Bonds	0.28%	01/15/14	1,080,000.00	1,092,992.40	(6,058.80)	1,080,000.00	1,086,933.60
Municipal Bonds	0.26%	02/01/14	1,120,000.00	1,150,408.00	(13,115.20)	1,120,000.00	1,137,292.80
Municipal Bonds	0.21%	02/15/14	1,095,000.00	2,021,060.00	(910,817.60)	1,095,000.00	1,110,242.40
Municipal Bonds	0.38%	02/15/14	2,000,000.00	1,120,283.55	892,616.45	2,000,000.00	2,012,900.00
Municipal Bonds	0.35%	05/01/14	2,835,000.00	2,917,980.45	(24,806.25)	2,835,000.00	2,893,174.20
Municipal Bonds	0.26%	07/01/14	2,500,000.00	2,594,075.00	(23,325.00)	2,500,000.00	2,570,750.00
Municipal Bonds	0.30%	08/15/14	1,400,000.00	1,425,298.00	(5,208.00)	1,400,000.00	1,420,090.00
Municipal Bonds	0.25%	08/15/14	1,500,000.00	1,530,030.00	(6,360.00)	1,500,000.00	1,523,670.00
Municipal Bonds	0.74%	11/01/14	550,000.00	549,444.50	165.00	550,000.00	549,609.50
Municipal Bonds	0.56%	12/01/14	2,750,000.00	2,854,857.50	(17,242.50)	2,750,000.00	2,837,615.00
Municipal Bonds	0.39%	02/01/15	1,330,000.00	1,396,513.30	(7,940.10)	1,330,000.00	1,388,573.20
Municipal Bonds	0.41%	02/01/15	1,170,000.00	1,250,496.00	(10,448.10)	1,170,000.00	1,240,047.90
Municipal Bonds	0.35%	02/15/15	375,000.00	389,936.25	(1,878.75)	375,000.00	388,057.50
Municipal Bonds	0.36%	02/15/15	2,880,000.00	3,115,353.60	(32,976.00)	2,880,000.00	3,082,377.60
Municipal Bonds	0.50%	03/01/15	1,250,000.00	1,257,975.00	1,287.50	1,250,000.00	1,259,262.50
Municipal Bonds	0.50%	05/01/15	1,870,000.00	1,876,432.80	5,292.10	1,870,000.00	1,881,724.90
Municipal Bonds	0.50%	06/15/15	1,300,000.00	1,410,461.00	(8,554.00)	1,300,000.00	1,401,907.00
Municipal Bonds	0.42%	07/01/15	1,600,000.00	1,676,992.00	(4,464.00)	1,600,000.00	1,672,528.00
Municipal Bonds	0.40%	07/01/15	1,970,000.00	2,144,069.20	(15,267.50)	1,970,000.00	2,128,801.70
Municipal Bonds	0.56%	07/15/15	500,000.00	542,375.00	(3,695.00)	500,000.00	538,680.00
Municipal Bonds	0.43%	07/15/15	2,000,000.00	2,180,140.00	(15,340.00)	2,000,000.00	2,164,800.00
Municipal Bonds	0.70%	08/01/15	690,000.00	750,216.30	(7,058.70)	690,000.00	743,157.60
Municipal Bonds	0.60%	08/15/15	1,430,000.00	1,466,279.10	14.30	1,430,000.00	1,466,293.40
Municipal Bonds	0.44%	08/15/15	1,045,000.00	1,092,380.30	(2,424.40)	1,045,000.00	1,089,955.90
Municipal Bonds	0.36%	08/15/15	2,000,000.00	2,065,480.00	(4,080.00)	2,000,000.00	2,061,400.00
Municipal Bonds	1.04%	11/01/15	615,000.00	614,858.55	(110.70)	615,000.00	614,747.85
Municipal Bonds	0.51%	11/15/15	1,190,000.00	1,323,827.40	(7,639.80)	1,190,000.00	1,316,187.60
Municipal Bonds	0.67%	11/15/15	3,435,000.00	3,422,290.50	9,240.15	3,435,000.00	3,431,530.65
Municipal Bonds	0.76%	12/01/15	1,000,000.00	1,078,510.00	(4,950.00)	1,000,000.00	1,073,560.00
Municipal Bonds	0.56%	01/15/16	1,110,000.00	1,154,599.80	22.20	1,110,000.00	1,154,622.00
Municipal Bonds	0.55%	02/01/16	4,970,000.00	5,116,714.40	18,538.10	4,970,000.00	5,135,252.50
Municipal Bonds	0.55%	02/01/16	975,000.00	1,076,234.25	(5,645.25)	975,000.00	1,070,589.00
Municipal Bonds	0.54%	02/15/16	1,400,000.00	790,832.90	717,751.10	1,400,000.00	1,508,584.00
Municipal Bonds	0.52%	02/15/16	715,000.00	1,104,690.00	(316,767.15)	715,000.00	787,922.85
Municipal Bonds	0.18%	02/15/16	2,205,000.00	2,405,588.85	(3,307.50)	2,205,000.00	2,402,281.35
Municipal Bonds	0.56%	02/15/16	1,000,000.00	1,510,838.00	(407,848.00)	1,000,000.00	1,102,990.00
Municipal Bonds	0.57%	03/01/16	1,250,000.00	1,352,337.50	(1,700.00)	1,250,000.00	1,350,637.50
Municipal Bonds	0.65%	03/01/16	2,500,000.00	2,505,250.00	9,850.00	2,500,000.00	2,515,100.00
Municipal Bonds	0.58%	04/01/16	2,915,000.00	3,140,416.95	9,036.50	2,915,000.00	3,149,453.45
Municipal Bonds	0.57%	04/15/16	1,000,000.00	1,111,270.00	(3,490.00)	1,000,000.00	1,107,780.00
Municipal Bonds	0.60%	05/01/16	5,225,000.00	5,647,702.50	(12,905.75)	5,225,000.00	5,634,796.75
Municipal Bonds	0.80%	07/01/16	4,500,000.00	5,001,480.00	(19,350.00)	4,500,000.00	4,982,130.00
Municipal Bonds	0.56%	08/01/16	1,000,000.00	1,092,260.00	(1,890.00)	1,000,000.00	1,090,370.00
Municipal Bonds	0.77%	08/01/16	1,875,000.00	2,092,518.75	(17,343.75)	1,875,000.00	2,075,175.00
Municipal Bonds	0.56%	10/01/16	1,130,000.00	1,276,244.60	(3,231.80)	1,130,000.00	1,273,012.80
Municipal Bonds	1.25%	11/01/16	500,000.00	497,085.00	65.00	500,000.00	497,150.00
Municipal Bonds	0.96%	11/01/16	500,000.00	561,270.00	(4,995.00)	500,000.00	556,275.00
Municipal Bonds	0.92%	11/15/16	710,000.00	702,040.90	582.20	710,000.00	702,623.10
Municipal Bonds	0.62%	11/15/16	395,000.00	419,869.20	564.85	395,000.00	420,434.05
Municipal Bonds	0.91%	12/01/16	1,610,000.00	1,768,150.30	(2,431.10)	1,610,000.00	1,765,719.20
Municipal Bonds	0.82%	02/01/17	2,135,000.00	2,317,393.05	(1,430.45)	2,135,000.00	2,315,962.60
Municipal Bonds	0.70%	02/15/17	2,410,000.00	2,736,844.20	(11,640.30)	2,410,000.00	2,725,203.90
Municipal Bonds	0.72%	03/01/17	2,375,000.00	2,525,622.50	2,588.75	2,375,000.00	2,528,211.25
Municipal Bonds	0.72%	03/01/17	590,000.00	656,758.50	(1,227.20)	590,000.00	655,531.30
Municipal Bonds	0.95%	05/01/17	1,225,000.00	1,383,894.75	(955.50)	1,225,000.00	1,382,939.25
Municipal Bonds	0.95%	08/15/17	1,300,000.00	1,464,203.00	(9,087.00)	1,300,000.00	1,455,116.00
Municipal Bonds	1.05%	10/01/17	5,965,000.00	6,898,522.50	(104,984.00)	5,965,000.00	6,793,538.50
Municipal Bonds	0.79%	11/15/17	500,000.00	555,100.00	540.00	500,000.00	555,640.00
Municipal Bonds	0.90%	02/15/18	2,525,000.00	2,911,986.00	(14,447.50)	2,525,000.00	2,897,538.50
TOTAL			\$ 448,921,125.28	\$ 462,273,510.44	\$ (45,585,146.93)	\$ 404,481,901.34	\$ 416,688,363.51

Book Value Allocation						
	June 30, 2013		September 30, 2013		Previous Quarter Comparison	
	% Equity in Treasury Pool	Book Value Fund Allocation	% Equity in Treasury Pool	Book Value Fund Allocation	Book Value Change (%)	Book Value Change (\$)
General Fund	17.04%	78,622,449.42	13.94%	57,918,197.15	-3.10%	(20,704,252.27)
Debt Service Funds	7.52%	34,675,127.81	0.37%	1,544,750.09	-7.15%	(33,130,377.72)
Capital Projects Funds	32.99%	152,193,994.78	35.48%	147,383,143.62	2.49%	(4,810,851.15)
Enterprise Funds	13.86%	63,950,201.83	17.94%	74,501,589.45	4.07%	10,551,387.62
Special Revenue Funds	13.13%	60,560,161.21	14.93%	62,036,775.12	1.81%	1,476,613.91
Internal Service Funds	14.67%	67,683,083.42	16.45%	68,334,084.05	1.78%	651,000.63
Fiduciary Funds	0.78%	3,586,455.28	0.88%	3,667,913.28	0.11%	81,458.00
Totals	100.00%	461,271,473.75	100.00%	415,386,452.77		-45,885,020.98

Market Value Allocation						
	June 30, 2013		September 30, 2013		Previous Quarter Comparison	
	% Equity in Treasury Pool	Market Value Fund Allocation	% Equity in Treasury Pool	Market Value Fund Allocation	Market Value Change (%)	Market Value Change (\$)
General Fund	17.04%	78,793,243.81	13.94%	58,099,725.27	-3.10%	(20,693,518.54)
Debt Service Funds	7.52%	34,750,453.84	0.37%	1,549,591.67	-7.15%	(33,200,862.17)
Capital Projects Funds	32.99%	152,524,611.29	35.48%	147,845,074.19	2.49%	(4,679,537.11)
Enterprise Funds	13.86%	64,089,123.17	17.94%	74,735,093.50	4.07%	10,645,970.33
Special Revenue Funds	13.13%	60,691,718.24	14.93%	62,231,211.76	1.81%	1,539,493.52
Internal Service Funds	14.67%	67,830,113.83	16.45%	68,548,257.81	1.78%	718,143.98
Fiduciary Funds	0.78%	3,594,246.26	0.88%	3,679,409.31	0.11%	85,163.05
Totals	100.00%	462,273,510.44	100.00%	416,688,363.51		-45,585,146.93

Allocations are based upon fund equity in the Treasury Pool at the end of the period.