



Memorandum

To: City Council

Cc: Thomas Frutchey, City Manager
Executive Managers

From: Mike Compton, City Treasurer

Subject: Monthly Treasurer's Report – January 2016

Date: February 12, 2016

This report presents the City's investment portfolio as of January 31, 2016. It includes all investments managed by the City except funds held by City's trustee. Funds held by trustee include bond reserve funds, deferred compensation plans and other post retirement benefit funds. This report includes funds under management by PFM Asset Management LLC (PFM). The investment portfolio is in compliance with all State laws.

Summary data is provided as follows:

For Period Ending January 31, 2016

Issuer	Portfolio Par Value	Portfolio Market Value	Portfolio Book Value	Monthly Weighted Ave. Coupon	Monthly Weighted Ave. Yield	Monthly Weighted Ave. Maturity (Yrs)	% of Portfolio (Par Value)
Certificates of Deposit	\$ 4,740,000	\$ 4,740,000	\$ 4,740,000	1.002	0.991	1.12	0.070
Local Agency Investment Fund	12,219,133	12,219,133	12,219,133	0.446	0.440	0.00	0.180
Corporate Notes	8,000,000	7,985,040	8,006,136	1.790	1.249	1.55	0.118
U.S. Treasury Notes	15,875,000	15,838,092	15,926,547	1.187	1.184	2.96	0.234
Federal Agency Coupon Securities	<u>26,955,000</u>	<u>26,857,564</u>	<u>27,014,610</u>	<u>1.278</u>	<u>1.238</u>	<u>2.85</u>	<u>0.398</u>
	<u>\$ 67,789,133</u>	<u>\$ 67,639,829</u>	<u>\$ 67,906,425</u>	1.148	1.066	2.09	1.000

PFM initiated the re-structuring of the City's portfolio beginning in November 2015. The City's liquidity funds, bank cash, Local Agency Investment Funds and certificates of deposit are not under management of PFM

I hereby certify that the City's investment portfolio provides sufficient liquidity to meet the City's cash flow requirements for the next six months.

Michael J. Compton, City Treasurer

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Portfolio Management
Portfolio Details - Investments
January 31, 2016

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS10893	10893	Asian Pacific National Bank		07/24/2015	249,000.00	249,000.00	249,000.00	0.850	0.838	0.850	536	07/21/2017
SYS10870	10870	Bank of the West		02/17/2015	250,000.00	250,000.00	250,000.00	1.300	1.282	1.300	747	02/17/2018
SYS10877	10877	California Business Bank		03/19/2015	249,000.00	249,000.00	249,000.00	0.900	0.888	0.900	412	03/19/2017
SYS10878	10878	Community Valley Bank		03/13/2015	250,000.00	250,000.00	250,000.00	1.200	1.184	1.200	225	09/13/2016
SYS10881	10881	Community West Bank		02/13/2015	249,000.00	249,000.00	249,000.00	0.840	0.840	0.852	378	02/13/2017
SYS10840	10840	First Choice Bank		02/08/2014	249,000.00	249,000.00	249,000.00	0.800	0.789	0.800	7	02/08/2016
SYS10882	10882	First General Bank		11/19/2014	249,000.00	249,000.00	249,000.00	0.850	0.838	0.850	292	11/19/2016
SYS10848	10848	Habib American Bank		09/26/2014	250,000.00	250,000.00	250,000.00	1.240	1.223	1.240	238	09/26/2016
SYS10846	10846	Hanmi Bank		03/24/2014	250,000.00	250,000.00	250,000.00	0.950	0.937	0.950	52	03/24/2016
SYS10897	10897	IDB Bank		11/03/2015	250,000.00	250,000.00	250,000.00	1.000	0.986	1.000	641	11/03/2017
SYS10890	10890	Mission National Bank		01/15/2015	249,000.00	249,000.00	249,000.00	0.750	0.740	0.750	349	01/15/2017
SYS10864	10864	One United Bank		11/05/2014	250,000.00	250,000.00	250,000.00	0.800	0.800	0.811	278	11/05/2016
SYS10896	10896	One West Bank		10/27/2015	249,000.00	249,000.00	249,000.00	1.200	1.184	1.200	634	10/27/2017
SYS10895	10895	Pacific Alliance Bank		11/02/2015	250,000.00	250,000.00	250,000.00	1.200	1.184	1.200	640	11/02/2017
SYS10891	10891	Pacific Enterprise Bank		07/22/2015	250,000.00	250,000.00	250,000.00	1.010	0.996	1.010	536	07/21/2017
SYS10889	10889	Premier Business Bank		11/21/2014	249,000.00	249,000.00	249,000.00	0.900	0.888	0.900	294	11/21/2016
SYS10886	10886	Royal Business Bank		02/20/2015	250,000.00	250,000.00	250,000.00	1.300	1.282	1.300	753	02/23/2018
SYS10868	10868	Saigon Natl Bank		01/26/2015	249,000.00	249,000.00	249,000.00	1.050	1.050	1.065	360	01/26/2017
SYS10869	10869	Sterling Bank & Trust		02/03/2015	249,000.00	249,000.00	249,000.00	0.900	0.900	0.913	367	02/02/2017
Subtotal and Average			4,877,096.77		4,740,000.00	4,740,000.00	4,740,000.00	0.991	1.005	407		
Managed Pool Accounts												
SYS10738	10738	Cal Trust Money Market			0.00	0.00	0.00	0.340	0.335	0.340	1	
Subtotal and Average			0.00		0.00	0.00	0.00	0.000	0.000	0		
Local Agency Investment Funds												
9840271	10278	Local Agency Investment Fund			12,219,133.37	12,219,133.37	12,219,133.37	0.446	0.440	0.446	1	
Subtotal and Average			12,804,040.88		12,219,133.37	12,219,133.37	12,219,133.37	0.440	0.446	1		
Passbook/Checking Accounts												
SYS10728	10728	Heritage Oaks Bank			25,000.00	25,000.00	25,000.00		0.000	0.000	1	
Subtotal and Average			-682,994.72		25,000.00	25,000.00	25,000.00	0.000	0.000	1		
Medium Term Notes												
037833AX8	10887	Apple, Inc		05/28/2015	2,000,000.00	1,966,600.00	1,986,388.80	1.550	1.825	1.850	1,467	02/07/2020
36962G5T7	10768	General Electric Capital Corp		02/08/2012	2,000,000.00	2,000,800.00	2,000,000.00	1.039	1.186	1.202	7	02/08/2016

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Portfolio Management
Portfolio Details - Investments
January 31, 2016

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Medium Term Notes												
594918AP9	10823	MICROSOFT		02/14/2013	2,000,000.00	1,992,640.00	2,000,349.18	0.875	0.987	1.000	653	11/15/2017
949746QU8	10822	Wells Fargo & Company		02/13/2013	2,000,000.00	2,025,000.00	2,019,397.67	3.676	1.005	1.019	135	06/15/2016
Subtotal and Average			8,007,848.64		8,000,000.00	7,985,040.00	8,006,135.65		1.249	1.266	563	
Federal Agency Coupon Securities												
3130A4SL7	10873	Federal Home Loan Bank		03/30/2015	2,000,000.00	2,002,120.00	2,000,000.00	1.375	1.356	1.375	1,152	03/29/2019
3130A4RV6	10875	Federal Home Loan Bank		04/15/2015	2,000,000.00	1,998,680.00	2,000,000.00	1.350	1.332	1.350	987	10/15/2018
3130A6LZ8	10908	Federal Home Loan Bank		12/03/2015	3,000,000.00	2,973,150.00	2,985,620.35	0.625	0.929	0.942	633	10/26/2017
3134G3Y38	10800	Federal Home Loan Mtg Corp		11/27/2012	2,000,000.00	1,986,280.00	2,000,000.00	0.900	0.888	0.900	665	11/27/2017
3134G32Y5	10805	Federal Home Loan Mtg Corp		12/28/2012	2,000,000.00	1,988,280.00	2,000,000.00	0.900	0.888	0.900	696	12/28/2017
3134G45D6	10828	Federal Home Loan Mtg Corp		05/30/2013	2,000,000.00	1,989,340.00	2,000,000.00	1.125	1.110	1.125	844	05/25/2018
3134G3V64	10876	Federal Home Loan Mtg Corp		03/20/2015	2,000,000.00	1,989,340.00	2,011,458.33	1.650	1.627	1.650	1,383	11/15/2019
3137EADG1	10912	Federal Home Loan Mtg Corp		12/23/2015	1,480,000.00	1,491,100.00	1,495,081.97	1.750	1.449	1.470	1,214	05/30/2019
3135G0JA2	10899	Federal National Mtg Assn		11/03/2015	2,975,000.00	2,979,908.75	2,992,553.42	1.125	0.652	0.661	451	04/27/2017
3135G0ZY2	10904	Federal National Mtg Assn		11/09/2015	3,000,000.00	3,015,390.00	3,047,495.95	1.750	1.515	1.536	1,394	11/26/2019
3135G0D75	10909	Federal National Mtg Assn		12/03/2015	3,000,000.00	2,962,650.00	2,994,919.67	1.500	1.676	1.700	1,603	06/22/2020
3135G0D75	10911	Federal National Mtg Assn		12/23/2015	1,500,000.00	1,481,325.00	1,487,479.93	1.500	1.676	1.699	1,603	06/22/2020
3135G0H63	10914	Federal National Mtg Assn		01/28/2016	990,000.00	995,676.69	995,676.69	1.375	1.163	1.179	1,092	01/28/2019
Subtotal and Average			27,143,317.38		27,945,000.00	27,853,240.44	28,010,286.31		1.235	1.252	1,037	
Treasury Coupon Securities												
912828WC0	10900	U.S. Treasury		11/03/2015	1,000,000.00	998,440.00	1,007,274.16	1.750	1.571	1.593	1,734	10/31/2020
912828WD8	10901	U.S. Treasury		11/04/2015	1,995,000.00	1,992,187.05	2,004,292.90	1.250	1.067	1.082	1,003	10/31/2018
912828WC0	10902	U.S. Treasury		11/09/2015	2,000,000.00	1,996,880.00	2,007,646.27	1.750	1.652	1.675	1,734	10/31/2020
912828WD8	10903	U.S. Treasury		11/09/2015	1,000,000.00	998,590.00	1,002,687.97	1.250	1.146	1.162	1,003	10/31/2018
912828WS5	10905	U.S. Treasury		12/03/2015	3,000,000.00	3,013,470.00	3,047,609.46	1.625	1.336	1.354	1,245	06/30/2019
912828UZ1	10906	U.S. Treasury		12/03/2015	3,000,000.00	2,961,450.00	2,973,201.70	0.625	1.040	1.055	819	04/30/2018
912828D64	10907	U.S. Treasury		12/03/2015	1,890,000.00	1,887,864.30	1,891,462.17	0.500	0.582	0.590	212	08/31/2016
912828UU2	10910	U.S. Treasury		12/23/2015	1,000,000.00	991,050.00	994,211.42	0.750	1.088	1.103	789	03/31/2018
912828UL2	10913	U.S. Treasury		01/28/2016	990,000.00	998,160.79	998,160.79	1.375	1.319	1.337	1,460	01/31/2020
Subtotal and Average			15,152,939.27		15,875,000.00	15,838,092.14	15,926,546.84		1.184	1.200	1,075	

**PasoCopy2016
Portfolio Management
Portfolio Details - Investments
January 31, 2016**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Total and Average			67,302,248.22		68,804,133.37	68,660,505.95	68,927,102.17		1.067	1.081	763

**PasoCopy2016
Portfolio Management
Portfolio Details - Cash
January 31, 2016**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Passbook/Checking Accounts											
999	10281	City of Paso Robles			4,100.00	4,100.00	4,100.00		0.000	0.000	1
001023004	10280	Heritage Oaks Bank		07/01/2015	-179,281.57	-179,281.57	-179,281.57		0.000	0.000	1
		Average Balance	0.00								0
Total Cash and Investments			67,302,248.22		68,628,951.80	68,485,324.38	68,751,920.60		1.067	1.081	763



Portfolio Summary and Statistics

For the Month Ending **January 31, 2016**

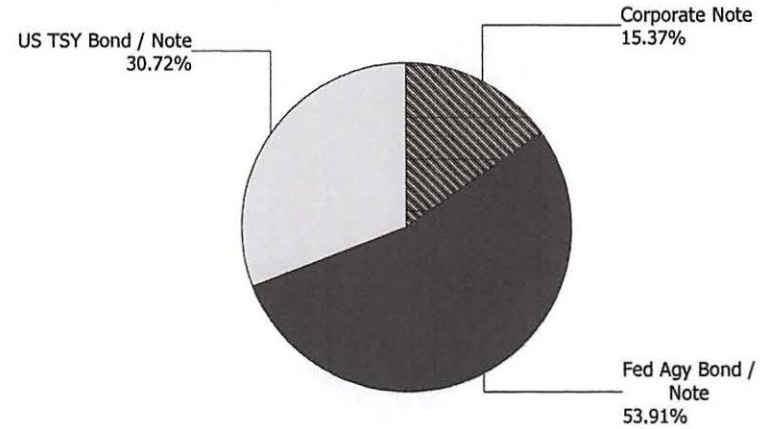
CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

Account Summary

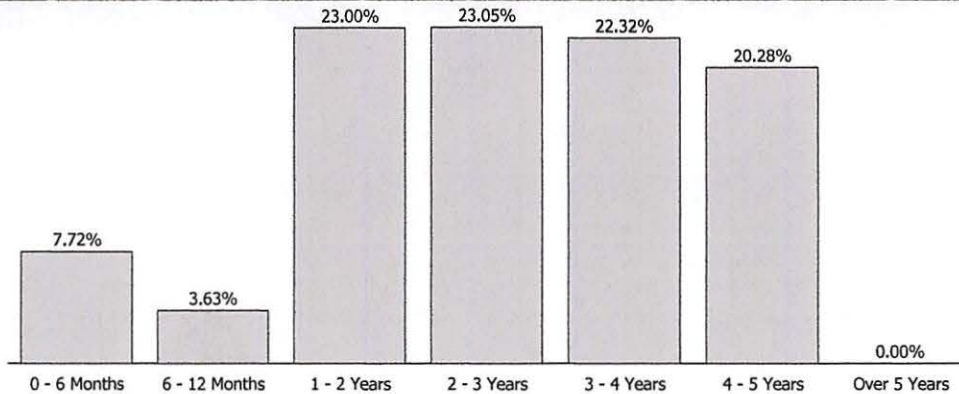
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	15,875,000.00	15,997,224.89	30.72
Federal Agency Bond / Note	27,945,000.00	28,066,501.85	53.91
Corporate Note	8,000,000.00	8,005,614.00	15.37
Managed Account Sub-Total	51,820,000.00	52,069,340.74	100.00%
Accrued Interest		158,377.45	
Total Portfolio	51,820,000.00	52,227,718.19	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.24%
Yield to Maturity at Market	1.09%
Duration to Worst	2.17
Weighted Average Days to Maturity	978



Managed Account Security Transactions & Interest

For the Month Ending **January 31, 2016**

CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
01/25/16	01/28/16	FNMA BENCHMARK NOTE DTD 01/08/2016 1.375% 01/28/2019	3135G0H63	990,000.00	(995,692.50)	0.00	(995,692.50)			
01/25/16	01/28/16	US TREASURY NOTES DTD 01/31/2013 1.375% 01/31/2020	912828UL2	990,000.00	(991,469.53)	(6,695.28)	(998,164.81)			
Transaction Type Sub-Total				1,980,000.00	(1,987,162.03)	(6,695.28)	(1,993,857.31)			
INTEREST										
01/31/16	01/31/16	US TREASURY NOTES DTD 01/31/2013 1.375% 01/31/2020	912828UL2	990,000.00	0.00	6,806.25	6,806.25			
Transaction Type Sub-Total				990,000.00	0.00	6,806.25	6,806.25			
SELL										
01/28/16	01/28/16	US TREASURY NOTES DTD 09/02/2014 0.500% 08/31/2016	912828D64	110,000.00	109,978.52	226.65	110,205.17	51.57	36.40	SPEC LOT
Transaction Type Sub-Total				110,000.00	109,978.52	226.65	110,205.17	51.57	36.40	
Managed Account Sub-Total					(1,877,183.51)	337.62	(1,876,845.89)	51.57	36.40	
Total Security Transactions					(\$1,877,183.51)	\$337.62	(\$1,876,845.89)	\$51.57	\$36.40	

Local Agency Investment Fund
 P.O. Box 942809
 Sacramento, CA 94209-0001
 (916) 653-3001

www.treasurer.ca.gov/pmia-laif/laif.asp

February 10, 2016

CITY OF PASO ROBLES

FINANCE DIRECTOR
 1000 SPRING STREET
 PASO ROBLES, CA 93446

PMIA Average Monthly Yields

Account Number:
 98-40-271

Tran Type Definitions

January 2016 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
1/4/2016	1/4/2016	RW	1488269	MICHAEL J. COMPTON	-1,000,000.00
1/8/2016	1/8/2016	RD	1488659	MICHAEL J. COMPTON	1,000,000.00
1/11/2016	1/11/2016	RW	1488754	MICHAEL J. COMPTON	-400,000.00
1/14/2016	1/14/2016	RD	1489038	MICHAEL J. COMPTON	500,000.00
1/15/2016	1/14/2016	QRD	1491160	SYSTEM	19,133.37
1/19/2016	1/19/2016	RW	1491709	MICHAEL J. COMPTON	-1,800,000.00
1/26/2016	1/26/2016	RD	1492241	MICHAEL J. COMPTON	300,000.00

Account Summary

Total Deposit:	1,819,133.37	Beginning Balance:	13,600,000.00
Total Withdrawal:	-3,200,000.00	Ending Balance:	12,219,133.37



**PasoCopy2016
 Maturing Investments
 Sorted by Fund
 January 31, 2016 - December 31, 9999**

City of Paso Robles
 821 Pine Street, Suite A
 Paso Robles, CA Paso Robles,
 (805)237-3999

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
02/08/2016	SYS10840	10840	100	BCD	First Choice Bank			249,000.00	0.800	
02/08/2016	36962G5T7	10768	100	MTN	General Electric Capital Corp	MS		2,000,000.00	1.039	
February 2016 Subtotal								2,249,000.00		
03/24/2016	SYS10846	10846	100	BCD	Hanmi Bank			250,000.00	0.950	
March 2016 Subtotal								250,000.00		
06/15/2016	949746QU8	10822	100	MTN	Wells Fargo & Company	MS		2,000,000.00	3.676	
June 2016 Subtotal								2,000,000.00		
08/31/2016	912828D64	10907	100	TRC	U.S. Treasury	PFM		1,890,000.00	0.500	
August 2016 Subtotal								1,890,000.00		
09/13/2016	SYS10878	10878	100	BCD	Community Valley Bank			250,000.00	1.200	
09/26/2016	SYS10848	10848	100	BCD	Habib American Bank			250,000.00	1.240	
September 2016 Subtotal								500,000.00		
11/05/2016	SYS10864	10864	100	BCD	One United Bank			250,000.00	0.800	
11/19/2016	SYS10882	10882	100	BCD	First General Bank			249,000.00	0.850	
11/21/2016	SYS10889	10889	100	BCD	Premier Business Bank			249,000.00	0.900	
November 2016 Subtotal								748,000.00		
01/15/2017	SYS10890	10890	100	BCD	Mission National Bank			249,000.00	0.750	
01/26/2017	SYS10868	10868	100	BCD	Saigon Natl Bank			249,000.00	1.050	
January 2017 Subtotal								498,000.00		
02/02/2017	SYS10869	10869	100	BCD	Sterling Bank & Trust			249,000.00	0.900	
02/13/2017	SYS10881	10881	100	BCD	Community West Bank			249,000.00	0.840	
02/15/2017	48126EAA5	10915	100	MTN	JPMorgan Chase	PFM		980,000.00	2.000	
February 2017 Subtotal								1,478,000.00		
03/19/2017	SYS10877	10877	100	BCD	California Business Bank			249,000.00	0.900	
March 2017 Subtotal								249,000.00		
04/27/2017	3135G0JA2	10899	100	FAC	Federal National Mtg Assn	PFM		2,975,000.00	1.125	
April 2017 Subtotal								2,975,000.00		

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Maturing Investments
Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
07/21/2017	SYS10893	10893	100	BCD	Asian Pacific National Bank			249,000.00	0.850	
07/21/2017	SYS10891	10891	100	BCD	Pacific Enterprise Bank			250,000.00	1.010	
July 2017 Subtotal								499,000.00		
09/15/2017	36962G3H5	10916	100	MTN	General Electric Capital Corp	PFM		910,000.00	5.625	
September 2017 Subtotal								910,000.00		
10/26/2017	3130A6LZ8	10908	100	FAC	Federal Home Loan Bank	PFM		3,000,000.00	0.625	
10/27/2017	SYS10896	10896	100	BCD	One West Bank			249,000.00	1.200	
October 2017 Subtotal								3,249,000.00		
11/02/2017	SYS10895	10895	100	BCD	Pacific Alliance Bank			250,000.00	1.200	
11/03/2017	SYS10897	10897	100	BCD	IDB Bank			250,000.00	1.000	
11/15/2017	594918AP9	10823	100	MTN	MICROSOFT	GS		2,000,000.00	0.875	
11/27/2017	3134G3Y38	10800	100	FAC	Federal Home Loan Mtg Corp	GS		2,000,000.00	0.900	
November 2017 Subtotal								4,500,000.00		
12/28/2017	3134G32Y5	10805	100	FAC	Federal Home Loan Mtg Corp	GS		2,000,000.00	0.900	
December 2017 Subtotal								2,000,000.00		
02/17/2018	SYS10870	10870	100	BCD	Bank of the West			250,000.00	1.300	
02/23/2018	SYS10886	10886	100	BCD	Royal Business Bank			250,000.00	1.300	
February 2018 Subtotal								500,000.00		
03/31/2018	912828UU2	10910	100	TRC	U.S. Treasury	PFM		1,000,000.00	0.750	
March 2018 Subtotal								1,000,000.00		
04/30/2018	912828UZ1	10906	100	TRC	U.S. Treasury	PFM		3,000,000.00	0.625	
April 2018 Subtotal								3,000,000.00		
05/25/2018	3134G45D6	10828	100	FAC	Federal Home Loan Mtg Corp	GS		2,000,000.00	1.125	
May 2018 Subtotal								2,000,000.00		
10/15/2018	3130A4RV6	10875	100	FAC	Federal Home Loan Bank	PJ		2,000,000.00	1.350	
10/31/2018	912828WD8	10901	100	TRC	U.S. Treasury	PFM		1,995,000.00	1.250	
10/31/2018	912828WD8	10903	100	TRC	U.S. Treasury	PFM		1,000,000.00	1.250	
October 2018 Subtotal								4,995,000.00		
01/28/2019	3135G0H63	10914	100	FAC	Federal National Mtg Assn	PFM		990,000.00	1.375	
January 2019 Subtotal								990,000.00		

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Maturing Investments
Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
03/29/2019	3130A4SL7	10873	100	FAC	Federal Home Loan Bank	HCM		2,000,000.00	1.375	
March 2019 Subtotal								2,000,000.00		
05/30/2019	3137EADG1	10912	100	FAC	Federal Home Loan Mtg Corp	PFM		1,480,000.00	1.750	
May 2019 Subtotal								1,480,000.00		
06/30/2019	912828WS5	10905	100	TRC	U.S. Treasury	PFM		3,000,000.00	1.625	
June 2019 Subtotal								3,000,000.00		
11/15/2019	3134G3V64	10876	100	FAC	Federal Home Loan Mtg Corp	MS		2,000,000.00	1.650	
11/26/2019	3135G0ZY2	10904	100	FAC	Federal National Mtg Assn	PFM		3,000,000.00	1.750	
November 2019 Subtotal								5,000,000.00		
01/31/2020	912828UL2	10913	100	TRC	U.S. Treasury	PFM		990,000.00	1.375	
January 2020 Subtotal								990,000.00		
02/07/2020	037833AX8	10887	100	MTN	Apple, Inc	GS		2,000,000.00	1.550	
February 2020 Subtotal								2,000,000.00		
06/22/2020	3135G0D75	10909	100	FAC	Federal National Mtg Assn	PFM		3,000,000.00	1.500	
06/22/2020	3135G0D75	10911	100	FAC	Federal National Mtg Assn	PFM		1,500,000.00	1.500	
June 2020 Subtotal								4,500,000.00		
10/31/2020	912828WC0	10900	100	TRC	U.S. Treasury	PFM		1,000,000.00	1.750	
10/31/2020	912828WC0	10902	100	TRC	U.S. Treasury	PFM		2,000,000.00	1.750	
October 2020 Subtotal								3,000,000.00		
Total								58,450,000.00		