

City of Carson City
Agenda Report

Item # 4

Date Submitted: 08/12/08

Agenda Date Requested: 08/21/08

Time requested: ~~Consent~~ 5 min

To: Mayor and Supervisors

From: Al Kramer, Carson City Treasurer

Subject Title: Presentation of Investment portfolio earnings for 2nd quarter 2008.

Staff Summary: Board requested that presentation of investment earnings be made quarterly.

Type of Action Requested: (check one)
() Resolution () Ordinance (First Reading)
() Formal Action/Motion (X) Other (State) Information

Does This Action Require A Business Impact Statement: () Yes (X) No

Recommended Board Action: Accept report

Explanation for Recommended Board Action: As significant dollars are earned from the City's investment portfolio, Treasurer wishes to keep board informed of results.

Applicable Statue, Code, Policy, Rule or Regulation: None

Fiscal Impact: N/A

Explanation of Impact: N/A

Funding Source: N/A

Alternatives: N/A

Supporting Material: Charts of earnings and benchmarks

Prepared By: Alvin P. Kramer, Carson City Treasurer

Reviewed By: [Signature]

(Finance Director)

Date: 8/12/08

(City Manager)

Date: 8/12/08

(District Attorney)

Date: 8-12-08

Board Action Taken:

Motion: _____ 1) _____ Aye/Nay
2) _____

(Vote Recorded By)

GIF Services Investment Report to the Carson City (NV) Treasurer for the Quarter Ending June 30, 2008

Carson City (NV) Treasurer's Office Quarter Ending June 30, 2008 Summary of Portfolio Return

	2nd Quarter 2008				YTD January - June 2008			Fiscal YTD 1 Year**			3 Year**		
	\$ Assets Under Management (market value)	Total Return	Spread +/-	Yield to Maturity	Duration	Total Return	Benchmark*	Spread +/-	Total Return	Benchmark*	Spread +/-	Total Return	Benchmark*
Atlanta Capital Mgt	\$ 14,182,626	-0.66%	0.81%	3.40%	2.20yrs	2.56%	2.17%	0.39%	8.34%	8.42%	-0.08%	5.11%	4.82%
StableRiver Capital Mgt	\$ 14,317,224	-0.30%	1.17%	4.60%	2.30yrs	1.94%	2.17%	-0.23%	7.26%	8.42%	-1.16%	4.89%	4.82%
Main Street Capital Adv.	\$ 12,624,689	-0.34%	0.39%	3.07%	1.65yrs	2.43%	2.16%	0.27%	7.03%	7.16%	-0.13%	NA	NA
Main Street 0-1Yr***	\$ 30,984,927	0.29%	0.13%	0.16%	.45yrs	1.85%	1.58%	0.27%	4.94%	4.49%	0.45%	NA	NA
LGIP	\$ 3,102,554	0.60%	0.00%	NA	.33yrs	1.55%	1.55%	0.00%	4.16%	4.16%	0.00%	NA	NA
Nations MMF	\$ 2,253,856	0.08%	0.00%	NA	0yrs	0.63%	0.63%	0.00%	1.89%	1.89%	0.00%	NA	NA
Aggregate Portfolio****	\$ 77,465,876	-0.05%	0.44%	NA	1.23yrs	2.11%	1.93%	0.18%	6.65%	6.67%	-0.02%	NA	NA

* The performance benchmarks are:

ML 1-5 year Treasury Index: Atlanta Capital & StableRiver
ML 1-3 year Treasury & Agency Index: Main Street Capital Adv.
ML 0-1 year Treasury Index: Main Street 0-1Yr
LGIP & Nations MMF have no outside benchmark

** Annualized

*** Main Street only managed this account for the 2nd Quarter 2008. The YTD and 1 Year Total Return is an approximation of performance based on monthly market values, adjusted for withdrawals from the account.

**** Aggregate information for the is pro-rata for all portfolios and the benchmarks based on beginning of the period market values.

The above market value of assets and total return have been provided by the Atlanta Capital Management Company, StableRiver Capital Management, Main Street Capital Advisors, and the Carson City Treasurer's Office. Performance rates are gross of advisory and custodial fees. Total Return calculations are not GIPS compliant.