

# City of San Benito

## QUARTERLY INVESTMENT REPORT

For the Quarter Ended

March 31, 2013

Prepared by

**Estrada Hinojosa & Company, Inc.**

The investment portfolio of the City of San Benito is in compliance with the Public Funds Investment Act and the City of San Benito Investment Policy.

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City Manager

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Finance Director

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Assistant Finance Director

**Disclaimer:** These reports were compiled using information provided by the City. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Estrada Hinojosa & Company, Inc. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.







# S&P 500



## Detail of Investment Holdings

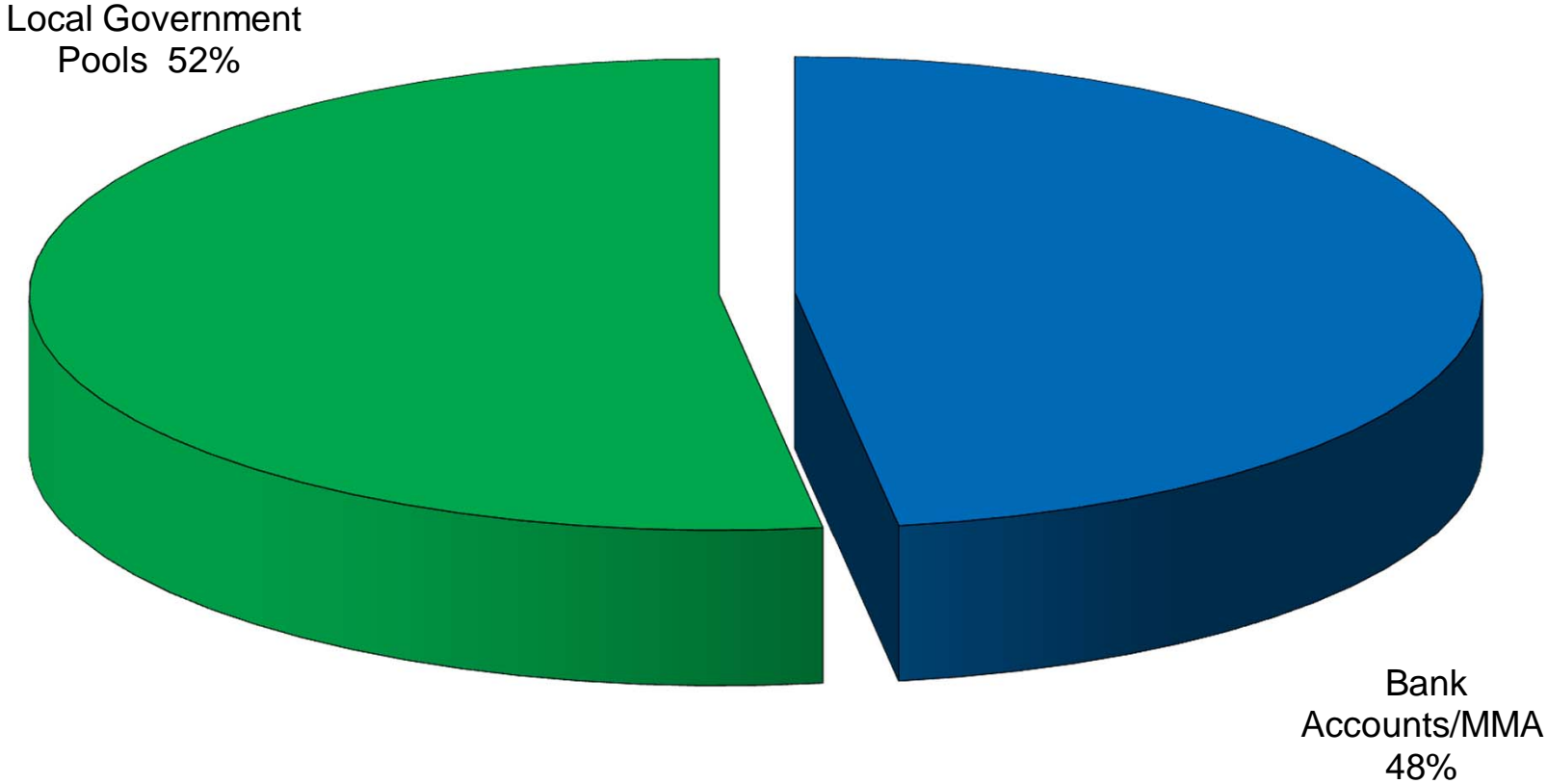
### March 31, 2013

Description	Rating	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
FCB		0.50%	04/01/2013	03/31/2013	\$ 6,713,361	\$ 6,713,361	1.00	\$ 6,713,361	1	0.50%
Southside Bank MMA		0.26%	04/01/2013	03/31/2013	5,264,902	5,264,902	1.00	5,264,902	1	0.26%
TexPool	AAAm	0.10%	04/01/2013	03/31/2013	13,189,791	13,189,791	1.00	13,189,791	1	0.10%
					<b>\$ 25,168,054</b>	<b>\$ 25,168,054</b>		<b>\$ 25,168,054</b>	<b>1</b>	<b>0.24%</b>
									(1)	(2)

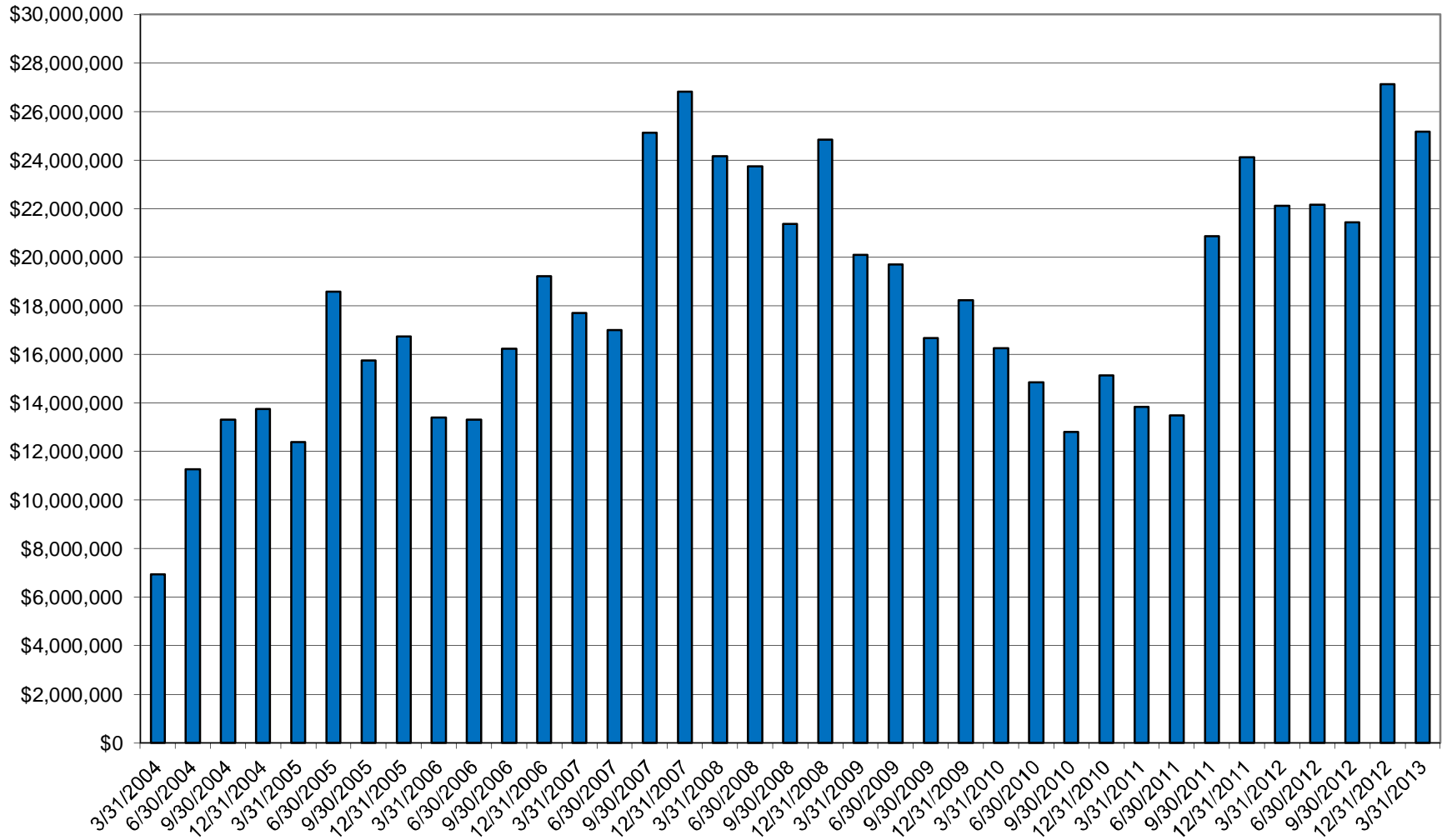
(1) **Weighted average life** - For purposes of calculating weighted average life, bank, pool and money market balances are assumed to have a one day maturity.

(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 for the reporting month is used for bank, pool, and money market balances.

# Portfolio Composition



# Total Portfolio



■ Quarter End Book Value



## Book Value Comparison

Description	Coupon/ Discount	Maturity Date	Settlement Date	December 31, 2012			March 31, 2013		
				Original Face\ Par Value	Book Value	Purchases at Cost	Sales/ Maturities	Original Face\ Par Value	Book Value
FCB	0.50%	04/01/2013	3/31/2013	\$ 6,626,487	\$ 6,626,487	\$ 86,874	\$ -	\$ 6,713,361	\$ 6,713,361
Southside Bank MMA	0.26%	04/01/2013	3/31/2013	5,261,233	5,261,233	3,669		5,264,902	5,264,902
TexPool	0.10%	04/01/2013	3/31/2013	15,246,296	15,246,296		(2,056,505)	13,189,791	13,189,791
<b>TOTAL</b>				<b>\$ 27,134,016</b>	<b>\$ 27,134,016</b>	<b>\$ 90,543</b>	<b>\$ (2,056,505)</b>	<b>\$ 25,168,054</b>	<b>\$ 25,168,054</b>

## Market Value Comparison

Description	Coupon/ Discount	Maturity Date	December 31, 2012			Qtr-to-Qtr Change	March 31, 2013		
			Original Face\ Par Value	Market Price	Market Value		Original Face\ Par Value	Market Price	Market Value
FCB	0.50%	04/01/2013	\$ 6,626,487	1.00	\$ 6,626,486.83	\$ 86,873.79	\$ 6,713,360.62	1.00	\$ 6,713,360.62
Southside Bank MMA	0.26%	04/01/2013	5,261,233	1.00	5,261,233	3,669	5,264,902	1.00	5,264,902
TexPool	0.10%	04/01/2013	15,246,296	1.00	15,246,296	(2,056,505)	13,189,791	1.00	13,189,791
<b>TOTAL</b>			<b>\$ 27,134,016</b>		<b>\$ 27,134,016</b>	<b>\$ (1,965,962)</b>	<b>\$ 25,168,054</b>		<b>\$ 25,168,054</b>

**Fund Allocation**  
**Book & Market Value**  
**March 31, 2013**

	<u>Book Value</u> <u>Fund Total</u>	<u>FCB</u> <u>Account</u>	<u>Southside Bank</u>	<u>Texpool</u>
Consolidated/General	\$ 4,708,451	\$ 1,719,557	\$ 1,002,876	\$ 1,986,018
Escrow	10,402	-	-	10,402
Utilites Cons./W & S	4,261,673	2,930,541	-	1,331,131
Payroll	115,822	115,822	-	-
W&S O & M Reserve	456,919	-	401,180	55,739
W&S R & R Reserve	428,784	-	401,180	27,604
W & S Debt Service Reserve	1,262,845	-	1,203,540	59,304
W & S Reserve Capital Imp	200,977	-	-	200,977
CO Project Fund	462,996	-	-	462,996
NADB Loan 2004	46,047	46,047	-	-
CO 2007 EDC Projects	1,707,854	-	-	1,707,854
CO Series 2011	6,198,092	-	2,005,901	4,192,191
CO Series 2012	2,951,033	-	-	2,951,033
Cons. Cash Grant CO	1,126	1,126	-	-
Police	1,719	1,719	-	-
Forfeiture Seizure Federal	202,265	202,265	-	-
Special Investigations Ckg	9,900	9,900	-	-
Special investigation Svgs	13,201	13,201	-	-
Veterans Memorial	16,484	16,484	-	-
Resaca Trails	418	418	-	-
Hotel/Motel Tax	135,475	135,475	-	-
Community Dev. Block Grant	-	-	-	-
GLO (TDRA) Disaster Recovery Grant	98	98	-	-
Fire Relief & Retirement Plan	309,874	309,874	-	-
Border Security	15,426	15,426	-	-
Emergency Management Funds	9,143	9,143	-	-
<b>Sub-totals</b>	<b>\$ 23,527,025</b>	<b>\$ 5,527,097</b>	<b>\$ 5,014,677</b>	<b>\$ 12,985,250</b>
EDC	1,639,963	1,185,197	250,225	204,541
EDC-SB Cultural Heritage Tourism	1,066	1,066	-	-
<b>Totals</b>	<b>\$ 25,168,054</b>	<b>\$ 6,713,361</b>	<b>\$ 5,264,902</b>	<b>\$ 13,189,791</b>

**Book & Market Value  
December 31, 2012**

	<b>Book Value Fund Total</b>	<b>FCB Account</b>	<b>Southside Bank</b>	<b>Texpool</b>
Consolidated/General	\$ 4,469,307	\$ 1,075,839	\$ 1,001,917	\$ 2,391,552
Escrow	10,400	-	-	10,400
Utilites Cons./W & S	5,732,655	2,887,043	-	2,845,611
Payroll	181,196	181,196	-	-
W&S O & M Reserve	456,650	-	400,925	55,725
W&S R & R Reserve	428,522	-	400,925	27,597
W & S Debt Service Reserve	1,262,065	-	1,202,775	59,290
W & S Reserve Capital Imp	200,928	-	-	200,928
CO Project Fund	551,809	-	-	551,809
NADB Loan 2004	59,473	59,473	-	-
CO 2007 EDC Projects	1,707,436	-	-	1,707,436
CO Series 2011	6,195,792	-	2,004,625	4,191,167
CO Series 2012	2,950,312	-	-	2,950,312
Cons. Cash Grant CO	1,125	1,125	-	-
Police	2,180	2,180	-	-
Forfeiture Seizure Federal	186,741	186,741	-	-
Special Investigations Ckg	10,747	10,747	-	-
Special investigation Svgs	13,598	13,598	-	-
Veterans Memorial	21,659	21,659	-	-
Resaca Trails	417	417	-	-
Hotel/Motel Tax	117,724	117,724	-	-
Community Dev. Block Grant	-	-	-	-
GLO (TDRA) Disaster Recovery Grant	275,127	275,127	-	-
Fire Relief & Retirement Plan	296,404	296,404	-	-
Border Security	15,407	15,407	-	-
Emergency Management Funds	8,722	8,722	-	-
<b>Sub-totals</b>	<b>\$ 25,156,397</b>	<b>\$ 5,153,402</b>	<b>\$ 5,011,167</b>	<b>\$ 14,991,827</b>
EDC	1,976,554	1,472,019	250,066	254,469
EDC-SB Cultural Heritage Tourism	1,065	1,065	-	-
<b>Totals</b>	<b>\$ 27,134,016</b>	<b>\$ 6,626,487</b>	<b>\$ 5,261,233</b>	<b>\$ 15,246,296</b>