City of Villa Park
17855 Santiago Boulevard
Villa Park, California 92861
(714) 998-1500

INVESTMENT ADVISORY COMMITTEE
April 14, 2014
9:30 a.m.

The Investment Advisory Committee of the City of Villa Park welcomes you to this meeting. We encourage your participation. This agenda contains a brief description of each item to be considered.

If you wish to speak on an item contained on the agenda, please approach the podium at the time the item is being considered. Upon recognition by the Chair, state your name and address for the record prior to providing your comments. Speakers will be limited to a time period set by the presiding officer.

All supporting information is available for public review in the City Hall offices.

Please Note: In compliance with the Americans with Disabilities Act, the City of Villa Park will make every reasonable attempt to accommodate attendees or participants at this meeting who need special assistance beyond what is normally provided. Please contact the City Hall at (714) 998-1500 at least 48 hours prior to this meeting to inform us of particular needs and to determine if accommodation is feasible, Please advise us at the time of your call if special assistance is required to attend or participate in meetings on a regular basis.

ORDER OF BUSINESS

1. CALL TO ORDER

2. ROLL CALL
   William Nelson, Chair, Investment Advisory Committee
   William Underwood, Vice-Chair, Resident Member
   Dan Carlberg, Resident Member
   James Rheins, Resident Member
   Steven Pollack, Resident Member
   Rick Barnett, Councilmember, Chair, City Council Finance Committee
   Brad Reese, Councilmember, City Council Finance Committee
   Dennis Kuli, City Treasurer

3. PLEDGE OF ALLEGIANCE

4. PUBLIC COMMENT

5. DISCUSSION ITEMS
   a) Presentation by Lyle Defenbaugh with CalTrust
   b) Review of January Regular Minutes.
   c) Review and discuss current investment activities.
   d) Resident Member Carlberg to report back on investing in variable CDs-update.

6. ADJOURNMENT
   Next regular meeting date is July 16, 2014 at 9:30 AM.

City of Villa Park
17855 Santiago Boulevard
Villa Park, California 92861
(714) 998-1500

INVESTMENT ADVISORY COMMITTEE

Summary Minutes
January 22, 2014

1. CALL TO ORDER
   The meeting was called to order at 9:32 a.m. by Chair Nelson.

2. ROLL CALL

   The following members and attendees were present:

   Bill Nelson, Chair, Investment Advisory Committee
   Bill Underwood, Vice-Chair, Resident Member
   Dan Carlberg, Resident Member
   Steven Pollack, Resident Member
   James Rheins, Resident Member
   Brad Reese, Councilmember, City Council Finance Committee
   Michelle Danaher, Finance Director
   Dennis Kuli, City Treasurer

   The following members and attendees were absent:
   Rick Barnett, Councilmember, Chair, City Council Finance Committee

3. PLEDGE OF ALLEGIANCE

4. PUBLIC COMMENT
   None

5. DISCUSSION ITEMS

   a. Status of Committee Seats

      - Finance Director Danaher congratulated Chair Nelson and Resident Member Carlberg for appointment for another two year term on the IAC.

   b. Review of October 2013 minutes

      - Resident Member Carlberg moved approval, seconded by Resident Member Rheims. Motion carried.

   c. Review and discuss current investment activities

      - Finance Director Danaher presented current investment activities for the last quarter. Discussion ensued on the purchase of a FHLMC on 1/16/14 with a 2.00% rate to suffice the additional $100,000 recommended by the IAC at the 10/16/13 IAC meeting.

d. Discussion on the City's Reserve Status

- Finance Director Danaher presented a report to the committee to explain the reserves and the release from reserves as of 12/31/13.

e. Vice-Chair Underwood's presentation on Cal Trust

- Vice-Chair Underwood reported back to the IAC on his research of Cal Trust. It is a larger and more developed institution now and has good potential to earn the City more than LAIF or OCIP. Discussion ensued and Chair Nelson is going to contact Cal Trust and have them come and give the City of Villa Park a presentation on Cal Trust at the April 16, 2014 IAC meeting to see if it would be a beneficial investment tool for the City of Villa Park.

- Resident Member Carlberg believes that variable CD's are a good potential investment now that they have a guaranteed investment earning percentage. Resident Member Carlberg was asked by the committee to bring his findings back to the committee on April 16, 2014.

6. ADJOURNMENT

The meeting was adjourned at 10:39 am. The next regular meeting of the IAC will be held on Wednesday, July 16, 2014, at 9:30 a.m.

CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
31-Jan-14

	Purchase Date	Maturity Date	Callable Date	Guaranteed Rate		Market Value	Estimated Annual Yield to Maturity	Book Value	Par Value	Balance Amount		% of Total Investment
Cash on Deposit												
F&M Checking Account										$ 156,282.95		4%
F&M Parking Citation Account				0.01%	***					1,116.00		0%
F&M Money Market Account				0.10%	***					62,974.47		2%
Petty Cash										400.00		0%
WF Cash Bank Deposit Sweep										3,615.67		0%
Investments												
State-Local Agency Investment Fund**				0.26%	**	1,466,040.28 +				1,467,358.19	1	37%
Orange County Investment Pool				0.23%	*	1,136,385.35 +				1,137,406.91	2	29%
Government Bonds:												
Federal Natl Mtg Assn Notes	7/26/2012	7/26/2017	7/26/2013	1.15%	^	100,115.00	1.14%	100,067.50	100,000.00	100,130.97	#,6	3%
Federal Home Ln Bank	11/9/2012	11/9/2017	5/9/2013	1.00%	^	99,164.00	1.00%	100,005.00	100,000.00	99,391.78	#,6	3%
Federal Farm Credit Bank	11/18/2013	11/5/2018	11/5/2014	1.70%		100,375.00	1.69%	100,006.00	100,000.00	100,781.11	#,6	3%
Federal Home Ln Mtg Corp Notes	1/16/2014	1/16/2019	7/16/2014	2.00%	^	100,623.00	1.98%	100,006.00	100,000.00	100,706.33	#,6	3%
Subtotal of Government Bonds						*400,277.00*		*400,084.50*	*400,000.00*		5	*10%*
Medium Term Notes:												
Barclays bank PLC	1/23/2013	6/24/2016		1.20%	^,7	95,311.58	3.93%	99,883.87	91,000.00	95,697.38	#,4	2%
Goldman Sachs Grp Inc	7/17/2013	1/22/2018		2.38%	^,7	98,548.80	2.36%	97,954.06	98,000.00	98,606.99	#,4	3%
Subtotal of Medium Term Notes						*193,860.38*		*197,837.93*	*189,000.00*		3	*5%*
Certificates of Deposits:												
Midfirst Bank OK	2/3/2010	2/3/2014		2.25%	^	100,008.00	2.24%	100,000.00	100,000.00	101,129.91	#,4	3%
American Express Centurion Bank	2/3/2010	2/3/2015		2.80%	^	101,896.00	2.74%	100,000.00	100,000.00	103,292.16	#,4	3%
State Bank India	8/12/2011	8/12/2016		2.00%	^	102,306.00	1.95%	100,000.00	100,000.00	103,253.95	#,4	3%
Goldman Sachs Bk USA CD	8/8/2012	8/8/2017		1.80%	^	100,702.00	1.78%	100,000.00	100,000.00	101,574.88	#,4	3%
Union Bank	7/18/2012	7/18/2017		1.39%	"	99,386.94	1.41%	99,999.00	99,999.00	99,464.16	#,4	3%
Subtotal of Certificates of Deposits						*504,298.94*		*499,999.00*	*499,999.00*		3	*13%*
TOTAL CASH ON DEPOSIT & INVESTED										**$ 3,933,183.81**		**100%**

* Monthly Annualized Net Interest Rate (gross) - admin. charges for month : $ 60.56
** Prior Months Annualized Interest Rate
*** Monthly Annualized Interest Rate
\+ Market Value as of June 2013.
^ Investments were purchased through our authorized broker dealer, Wells Fargo Advisors, LLC.
" Investments were purchased through Union Bank.
\# Market value plus accrued interest at the end of the month.
[1] Not to exceed 80% of total investments
[2] Not to exceed 33% of total investments
[3] Not to exceed 30% of total investments at time of purchase.
[4] Not to exceed 5% of a single issuer at the time of purchase.
[5] Not to exceed 100% of total investments at time of purchase.
[6] Not to exceed 40% of a single issuer at the time of purchase.
[7] Investments were rated A or above at the time of purchase.

I hereby certify that this report accurately reflects all the City of Villa Park Investments and complies with the investment policy of the City of Villa Park as approved by the City Council.
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.

City Treasurer

Date Submitted to City Council
$ 3,923,459.95

CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
28-Feb-14

	Purchase Date	Maturity Date	Callable Date	Guaranteed Rate		Market Value	Estimated Annual Yield to Maturity	Book Value	Par Value	Balance Amount		% of Total Investment
Cash on Deposit												
F&M Checking Account										$ 107,994.52		4%
F&M Parking Citation Account				0.01%	***					1,893.00		0%
F&M Money Market Account				0.10%	***					46,691.21		2%
Petty Cash										400.00		0%
WF Cash Bank Deposit Sweep										809.86		0%
Investments												
State-Local Agency Investment Fund**				0.24%	**	916,534.27 +				917,358.19	1	32%
Orange County Investment Pool				0.30%	*	696,997.51 +				697,624.08	2	24%
Government Bonds:												
Federal Natl Mtg Assn Notes	7/26/2012	7/26/2017	7/26/2013	1.15%	^	100,044.00	1.14%	100,067.50	100,000.00	100,155.81	#,6	3%
Federal Home Ln Bank	11/9/2012	11/9/2017	5/9/2013	1.00%	^	99,220.00	1.00%	100,005.00	100,000.00	99,531.11	#,6	3%
Federal Farm Credit Bank	11/18/2013	11/5/2018	11/5/2014	1.70%		100,674.00	1.68%	100,006.00	100,000.00	101,221.78	#,6	4%
Federal Home Ln Mtg Corp Notes	1/16/2014	1/16/2019	7/16/2014	2.00%	^	100,421.00	1.99%	100,006.00	100,000.00	100,671.00	#,6	4%
Subtotal of Government Bonds						*400,359.00*		*400,084.50*	*400,000.00*		5	*14%*
Medium Term Notes:												
Barclays bank PLC	1/23/2013	6/24/2016		1.20%	^,7	95,195.10	3.94%	99,883.87	91,000.00	95,893.72	#,4	3%
Goldman Sachs Grp Inc	7/17/2013	1/22/2018		2.38%	^,7	99,367.10	2.34%	97,954.06	98,000.00	99,619.25	#,4	3%
Subtotal of Medium Term Notes						*194,562.20*		*197,837.93*	*189,000.00*		3	*7%*
Certificates of Deposits:												
American Express Centurion Bank	2/3/2010	2/3/2015		2.80%	^	101,730.00	2.75%	100,000.00	100,000.00	101,929.45	#,4	4%
State Bank India	8/12/2011	8/12/2016		2.00%	^	102,207.00	1.95%	100,000.00	100,000.00	102,300.15	#,4	4%
Goldman Sachs Bk USA CD	8/8/2012	8/8/2017		1.80%	^	100,761.00	1.78%	100,000.00	100,000.00	100,864.56	#,4	4%
GE Cap Retail Bk Draper Utah	2/14/2014	2/14/2019		1.95%	"	99,343.00	1.96%	100,003.50	100,000.00	99,423.14	#,4	3%
Union Bank	7/18/2012	7/18/2017		1.39%	"	99,479.61	1.41%	99,999.00	99,999.00	99,649.50	#,4	3%
Subtotal of Certificates of Deposits						*503,520.61*		*500,002.50*	*499,999.00*		3	*17%*
TOTAL CASH ON DEPOSIT & INVESTED										**$ 2,874,030.33**		**100%**

* Monthly Annualized Net Interest Rate (gross) - admin. charges for month : $ 77.19
** Prior Months Annualized Interest Rate
*** Monthly Annualized Interest Rate
\+ Market Value as of June 2013.
^ Investments were purchased through our authorized broker dealer, Wells Fargo Advisors, LLC.
" Investments were purchased through Union Bank.
\# Market value plus accrued interest at the end of the month.
1 Not to exceed 80% of total investments
2 Not to exceed 33% of total investments
3 Not to exceed 30% of total investments at time of purchase.
4 Not to exceed 5% of a single issuer at the time of purchase.
5 Not to exceed 100% of total investments at time of purchase.
6 Not to exceed 40% of a single issuer at the time of purchase.
7 Investments were rated A or above at the time of purchase.

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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.

City Treasurer

Date Submitted to City Council
$ 2,869,885.93

CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
31-Mar-14

	Purchase Date	Maturity Date	Callable Date	Guaranteed Rate		Market Value	Estimated Annual Yield to Maturity	Book Value	Par Value	Balance Amount		% of Total Investment
Cash on Deposit												
F&M Checking Account										$ 161,228.27		6%
F&M Parking Citation Account				0.01%	***					1,000.03		0%
F&M Money Market Account				0.10%	***					65,516.66		2%
Petty Cash										400.00		0%
WF Cash Bank Deposit Sweep										809.87		0%
Investments												
State-Local Agency Investment Fund**				0.24%	**	776,660.01 +				777,358.19	1	27%
Orange County Investment Pool				0.30%	*	810,224.29 +				810,952.65	2	28%
Government Bonds:												
Federal Natl Mtg Assn Notes	7/26/2012	7/26/2017	7/26/2013	1.15%	^	99,714.00	1.15%	100,067.50	100,000.00	99,921.64	#,6	3%
Federal Home Ln Bank	11/9/2012	11/9/2017	5/9/2013	1.00%	^	98,926.00	1.01%	100,005.00	100,000.00	99,320.44	#,6	3%
Federal Farm Credit Bank	11/18/2013	11/5/2018	11/5/2014	1.70%		99,723.00	1.70%	100,006.00	100,000.00	100,412.44	#,6	3%
Federal Home Ln Mtg Corp Notes	1/16/2014	1/16/2019	7/16/2014	2.00%	^	99,999.00	2.00%	100,006.00	100,000.00	100,415.67	#,6	3%
Subtotal of Government Bonds						*398,362.00*		*400,084.50*	*400,000.00*		5	*14%*
Medium Term Notes:												
Barclays bank PLC	1/23/2013	6/24/2016		1.20%	^,7	94,835.65	3.95%	99,883.87	91,000.00	95,847.08	#,4	3%
Goldman Sachs Grp Inc	7/17/2013	1/22/2018		2.38%	^,7	98,739.90	2.35%	97,954.06	98,000.00	99,186.00	#,4	3%
Subtotal of Medium Term Notes						*193,575.55*		*197,837.93*	*189,000.00*		3	*7%*
Certificates of Deposits:												
American Express Centurion Bank	2/3/2010	2/3/2015		2.80%	^	101,569.00	2.75%	100,000.00	100,000.00	102,006.26	#,4	3%
State Bank India	8/12/2011	8/12/2016		2.00%	^	101,958.00	1.96%	100,000.00	100,000.00	102,221.01	#,4	4%
Goldman Sachs Bk USA CD	8/8/2012	8/8/2017		1.80%	^	100,087.00	1.79%	100,000.00	100,000.00	100,343.44	#,4	3%
GE Cap Retail Bk Draper Utah	2/14/2014	2/14/2019		1.95%	"	99,547.33	1.96%	100,003.50	100,000.00	99,793.08	#,4	3%
Union Bank	7/18/2012	7/18/2017		1.39%	"	99,614.74	1.41%	99,999.00	99,999.00	99,919.76	#,4	3%
Subtotal of Certificates of Deposits						*502,776.07*		*500,002.50*	*499,999.00*		3	*17%*
TOTAL CASH ON DEPOSIT & INVESTED										**$ 2,916,652.49**		**100%**

* Monthly Annualized Net Interest Rate (gross) - admin. charges for month : $ 52.01
** Prior Months Annualized Interest Rate
*** Monthly Annualized Interest Rate
\+ Market Value as of June 2013.
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City Treasurer

Date Submitted to City Council
$ 2,914,380.73

Monthly Cash Analysis
As of 3/31/14

Month	Fiscal Year 2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	10 Year Cash Average
July	2,155,842.54	1,834,829.93	1,629,419.01	2,330,513.12	2,325,293.53	3,029,682.15	2,006,211.19	1,933,776.44	2,588,568.48	3,557,808.01	2,339,194.44
August	2,062,312.44	1,661,497.43	1,688,323.60	2,006,854.03	2,137,123.97	2,810,920.66	1,888,897.72	1,618,443.56	2,323,671.37	3,293,502.96	2,149,154.77
September	1,633,703.01	1,524,362.96	1,552,077.91	2,112,212.18	2,069,801.14	2,483,578.08	1,785,904.42	1,313,022.91	2,222,111.12	3,210,626.08	1,990,739.98
October	1,510,718.71	1,425,308.42	1,553,442.48	1,860,605.69	1,881,990.85	2,237,848.70	1,985,405.16	1,185,310.29	2,136,980.26	2,923,692.83	1,870,130.34
November	1,574,593.88	1,352,085.37	1,667,959.78	1,781,284.82	1,904,807.90	2,253,193.98	1,868,025.15	1,101,568.31	2,472,712.20	2,931,866.45	1,890,809.78
December	2,160,088.34	1,526,656.42	2,082,728.18	2,410,563.28	2,547,409.95	2,758,043.85	2,487,206.79	1,894,916.49	3,086,150.28	3,722,548.41	2,467,631.20
January	2,068,537.90	1,773,732.82	2,499,839.82	2,613,254.94	2,875,714.27	2,923,242.01	2,890,699.40	2,516,180.19	3,262,010.64	3,923,459.95	2,734,667.19
February	1,945,588.33	1,553,595.44	2,474,449.42	2,231,402.31	2,435,405.46	2,681,111.97	2,784,580.53	2,410,102.49	3,168,162.41	2,869,885.93	2,455,428.43
March	1,910,141.61	1,413,897.33	1,979,322.37	2,318,919.12	2,322,817.69	2,567,271.14	2,357,432.87	2,310,234.28	3,159,503.30	2,914,380.73	2,325,392.04
April	2,113,797.70	1,630,189.95	2,509,767.67	2,863,404.74	2,968,242.86	3,150,989.50	2,857,509.34	2,846,132.94	3,811,275.50		2,750,145.58
May	2,299,469.08	1,922,273.76	2,641,566.75	2,959,817.97	2,879,334.88	2,897,592.84	2,919,015.94	2,999,588.08	3,989,842.47		2,834,277.97
June	2,228,027.43	1,760,053.86	2,434,198.80	2,636,786.88	2,800,449.29	2,599,847.08	2,228,838.30	3,118,081.63	3,748,863.45		2,617,238.52
Annual Average	1,971,901.75	1,614,873.64	2,059,424.65	2,343,801.59	2,429,032.65	2,699,443.50	2,338,310.57	2,103,946.47	2,997,487.62	3,260,863.48	2,381,908.59
Less Laddered CDs						(500,000.00)	(500,000.00)	(500,000.00)	(599,999.00)	(500,002.50)	(520,000.30)
Less Laddererd Agencies							(498,625.55)	(301,652.13)	(200,072.50)	(400,084.50)	(350,108.67)
Less Laddererd MTN									(199,081.07)	(197,837.93)	(198,459.50)
Annual Liquid Average	1,971,901.75	1,614,873.64	2,059,424.65	2,343,801.59	2,429,032.65	2,449,443.50	1,838,310.57	1,603,946.47	1,998,335.05	2,162,938.55	1,313,340.12

Represents the lowest cash balance of the fiscal year.

City of Villa Park
Investment Purchase Request
FY 2013-2014

	MATURED INVESTMENT		NEW INVESTMENT
Type of Investment:	CD	**Type of Investment:**	CD
Name of Investment:	Wells Fargo Midfirst Bank OK	**Name of Investment:**	Union GE Capital Retail Bank
Purchase Date:	2/3/2010	**Purchase Date:**	2/14/2014
Maturing Date:	2/3/2014	**Maturing Date:**	2/14/2019
Guaranteed Rate:	2.25%	**Guaranteed Rate:**	1.95%
Purchase Price:	100,000.00	**Purchase Price:**	100,003.50
Par Value:	100,000.00	**Par Value:**	100,000.00

Is maturity date	Less than 5 years?	**yes**
Is investment instrument totals	Less than 30% of portfolio?	**yes**
Is investment in a single issuer	Less than 5% of issuer?	**yes**
Is investment rated A or above	Moody's or Standard & Poors	

Check # 20172

CUSIP # 36157PW04

Requested By: Michelle Danaher - Finance Director

Purpose for Transfer: Purchased a new CD for our LT Investments per IAC direction with Union Bank.

Approved By:

Date Processed: 2/14/2014

Proof of Receipt in Bank:

UNIONBANC INVESTMENT SERVICES
P.O. BOX 513100
LOS ANGELES, CA 90051

A710024011
CITY OF VILLA PARK
17855 SANTIAGO BLVD
VILLA PARK CA 92861

IMPORTANT MESSAGE

Should you wish to make a deposit or a contribution by check, please make check payable to: NATIONAL FINANCIAL SERVICES LLC. Please include your account number.

Account: 0BP-773343
Confirm Date: 02/10/2014

Investment Rep Name:
WILLIAM NOLAN
For Questions Call: (714) 970-3122

TRADE CONFIRMATION SUMMARY REPORT

YOU BOUGHT Trade Date: **02-10-14** Settlement Date: **02-14-14**

Symbol	Ref #	Qty	Price	Cusip	Type	Reg Rep
	14041-0DZNPJ	100,000	100	36157PWJ4	1*	587 587

SECURITY DESCRIPTION
GE CAP RETAIL BK DRAPER UTAH CD
WE HAVE ACTED AS PRINCIPAL.
CTF DEP FDIC INSURED ACCDG TO RULES/REGS ACT/365
COUPON 1.95000% MATURITY DATE 02/14/2019
YIELD TO MATURITY 1.950%
ISSUANCE DATE 02-14-2014 INTEREST PAID SEMI-ANNUALLY
DTD 02/14/2014
PROSPECTUS SENT IF REQUIRED FACT SHEET TO FOLLOW SOLICITED ORDER

Principal Amount	100,000.00
Service Fee	3.50
Settlement Amount	**100,003.50**

RECEIVED
FEB 13 2014
CITY OF VILLA PARK

UnionBanc Investment Services LLC is a registered broker-dealer, investment adviser, member FINRA/SIPC, and subsidiary of Union Bank N.A. NOT FDIC INSURED, NO BANK GUARANTEE, MAY LOSE VALUE Information for Federal Home Loan "Banks ("FHLB") Discount Notes - Annual Financing Report and Offering Notice can be obtained from www.fhlb-of.com

ACCOUNT CARRIED WITH NATIONAL FINANCIAL SERVICES LLC. ALL ORDERS ARE UNSOLICITED UNLESS SPECIFIED ABOVE.

9

4/11

TY OF VILLA PARK
55 SANTIAGO BOULEVARD
LA PARK, CA 92861-4187

020172

1120-20172-1

Obligat'n Description	Inv. No.	Inv. Dat FD	Amount
26034 Purchase GE Cpaital Retail CD			100,003.50
*** Total ***			100,003.50

CITY OF VILLA PARK
17855 Santiago Boulevard (714) 998-1500
Villa Park, California 92861-4187

F&M BANK
FARMERS & MERCHANTS BANK
ORANGE OFFICE
1220 EAST KATELLA AVENUE
ORANGE, CA 92667 714-288-8450

020172

90-119/12

1120-20172-1

02/10/2014 **********100,003.50

DATE AMOUNT

AY: ** One Hundred Thousand Three Dollars and 50 Cents**

THE ORDER OF:

National Financial Services
17769 Santiago Blvd.
Villa Park CA 92681

AUTHORIZED SIGNATURE

⑈020172⑈ ⑆122201198⑆ 12 04497 0⑈

VOID AFTER 180 DAYS

Retail CDs All are FDIC insured up to $250,000.

Non-callable : All of these have the estate feature

Issuer	Coupon	Coupon Frequency	Maturity	Term to Maturity	Settlement	Price
APPLE BANK FOR SAVINGS	0.05	IAM	3/19/2014	1 Month	2/19/2014	$100 00
BANNER BANK WALLA WALLA	0.15	IAM	6/16/2014	4 Month	2/14/2014	$100 00
APPLE BANK FOR SAVINGS	0.15	IAM	8/19/2014	6 Month	2/19/2014	$100 00
BANNER BANK WALLA WALLA	0.15	IAM	8/14/2014	6 Month	2/14/2014	$100 00
BANNER BANK WALLA WALLA	0.20	IAM	11/14/2014	9 Month	2/14/2014	$100 00
FIRST STATE BK BLAKELY	0.20	MON	11/19/2014	9 Month	2/19/2014	$100 00
VALLEY BANK/ROANOKE VA	0.25	MON	2/11/2015	12 Month	2/13/2014	$100 00
AMBOY BANK	0.25	IAM	2/20/2015	12 Month	2/21/2014	$100 00
ENTERPRISE BANK & TRUST	0.20	MON	2/12/2015	12 Month	2/13/2014	$100 00
APPLE BANK FOR SAVINGS	0.15	IAM	2/19/2015	12 Month	2/19/2014	$100 00
FIRST OKLAHOMA BANK	0.20	MON	2/20/2015	12 Month	2/20/2014	$100 00
HOME EXCHANGE BANK	0.20	MON	3/5/2015	12 Month	3/5/2014	$100 00
SAFRA NATIONAL BANK	0.20	IAM	2/18/2015	12 Month	2/18/2014	$100 00
SAFRA NATIONAL BANK	0.25	S/A	5/18/2015	1 2 Year	2/18/2014	$100 00
APPLE BANK FOR SAVINGS	0.20	S/A	6/19/2015	1 3 Year	2/19/2014	$100 00
FIRSTBANK PUERTO RICO	0.30	MON	8/14/2015	1 5 Year	2/14/2014	$100 00
KEY BANK NA	0.30	S/A	8/19/2015	1.5 Year	2/19/2014	$100 00
SYNOVUS BANK GA	0.35	S/A	8/19/2015	1 5 Year	2/19/2014	$100 00
LUANA SAVINGS BANK	0.30	S/A	9/8/2015	1 5 Year	3/7/2014	$100 00
BANK OF COMMERCE STILWEL	0.40	MON	2/10/2016	2 Year	2/13/2014	$100 00
NA BK CO/ROSEVILLE MN	0.40	MON	2/12/2016	2 Year	2/13/2014	$100 00
KEY BANK NA	0.45	S/A	2/19/2016	2 Year	2/19/2014	$100 00
PARK STERLING BANK	0.40	MON	2/24/2016	2 Year	2/24/2014	$100 00
SAFRA NATIONAL BANK	0.40	S/A	2/18/2016	2 Year	2/18/2014	$100 00
LUANA SAVINGS BANK	0.40	S/A	3/7/2016	2 Year	3/7/2014	$100 00
BMW BANK NORTH AMERICA	0.50	S/A	2/16/2016	2 Year	2/14/2014	$100 00
CAPSTONE BANK	0.50	MON	6/20/2016	2 3 Year	2/19/2014	$100 00
FARM BUREAU BANK	0.50	MON	6/27/2016	2 3 Year	2/26/2014	$100 00
FIRST OKLAHOMA BANK	0.50	MON	8/19/2016	2 5 Year	2/20/2014	$100 00
FIRSTBANK PUERTO RICO	0.60	MON	8/15/2016	2 5 Year	2/14/2014	$100 00
FIRST MERCHANTS BANK NA	0.75	S/A	2/24/2017	3 Year	2/26/2014	$100 00
BROWN COUNTY STATE BANK	0.75	MON	2/13/2017	3 Year	2/13/2014	$100 00
CAPITAL BANK LITTLE ROCK	0.75	MON	2/21/2017	3 Year	2/21/2014	$100 00
FIRST MERIT BANK (OHIO)	0.80	S/A	2/24/2017	3 Year	2/24/2014	$100 00
FIRST MERIT BANK (OHIO)	0.80	S/A	2/24/2017	3 Year	2/24/2014	$100 00
FIRSTBANK PUERTO RICO	0.80	MON	2/14/2017	3 Year	2/14/2014	$100 00
GE CAPITAL RETAIL BANK	1.05	S/A	2/14/2017	3 Year	2/14/2014	$100 00
GUARDIAN BANK GA	0.75	MON	2/13/2017	3 Year	2/13/2014	$100 00
LUANA SAVINGS BANK	0.70	S/A	3/7/2017	3 Year	3/7/2014	$100 00
CROSSFIRST BANK LEAWOOD	0.75	MON	2/21/2017	3 Year	2/19/2014	$100 00
GOLDMAN SACHS BANK USA	1.00	S/A	2/21/2017	3 Year	2/19/2014	$100 00
WASHINGTON TRST WESTERLY	0.80	S/A	2/21/2017	3 Year	2/19/2014	$100 00
SAFRA NATIONAL BANK	0.80	S/A	2/21/2017	3 Year	2/18/2014	$100 00
BANK OF GEORGETOWN	0.90	S/A	8/25/2017	3 5 Year	2/26/2014	$100 00
PEAPACK-GLADSTONE BANK	0.90	MON	8/25/2017	3 5 Year	2/25/2014	$100 00
GE CAPITAL RETAIL BANK	1.50	S/A	2/14/2018	4 Year	2/14/2014	$100 00
PARAGON COMMERCIAL BANK	1.20	MON	2/14/2018	4 Year	2/14/2014	$100 00
GOLDMAN SACHS BANK USA	1.45	S/A	2/20/2018	4 Year	2/19/2014	$100 00
FIRST MERIT BANK (OHIO)	1.30	S/A	2/26/2018	4 Year	2/24/2014	$100 00
FIRST MERIT BANK (OHIO)	1.30	S/A	2/26/2018	4 Year	2/24/2014	$100 00
MUNICIPAL TRST AND SVGS	1.30	S/A	8/20/2018	4 5 Year	2/19/2014	$100 00
PEAPACK-GLADSTONE BANK	1.50	MON	11/26/2018	4 8 Year	2/25/2014	$100 00
BAR HARBOR BANK & TRUST	1.50	MON	12/26/2018	4 8 Year	2/26/2014	$100 00
MID-MISSOURI BANK	1.50	MON	12/19/2018	4 8 Year	2/19/2014	$100 00
GE CAPITAL BANK	1.65	S/A	2/14/2019	5 Year	2/14/2014	$100 00
GE CAPITAL RETAIL BANK	1.95	S/A	2/14/2019	5 Year	2/14/2014	$100 00
GOLDMAN SACHS BANK USA	1.90	S/A	2/19/2019	5 Year	2/19/2014	$100 00
MAGYAR BANK	1.70	S/A	2/26/2019	5 Year	2/26/2014	$100 00
PARKWAY BANK & TRUST CO	1.65	MON	2/19/2019	5 Year	2/19/2014	$100 00
WASHINGTON TRST WESTERLY	1 70	S/A	2/19/2019	5 Year	2/19/2014	$100 00

Union offer sheet

#1350 01000/057 no activity

634-1466

2/14/14

$100,003.50

Cut 3.50 chg

$20.- to wire

Union Banc National Financial Services
Waring House
[illegible]769 Sant. Blvd
[illegible] 92681

4/11

Wells Fargo Advisors Fixed Income Offerings
Monday, February 10, 2014

Qty (000)	Cusip	Rating / FDIC #	Issue	Sec Type	Coupon	Maturity	Price	YTW YTM	DTW DTM
100	46625HJL5	A3/A	JPMORGAN CHASE & CO	Corp	1.625%	05/15/2018	$99.854	1.660% 1.660%	4.08 4.08
590	94974BFQ8	A2/A+	WELLS FARGO & CO	Corp	2.150%	01/15/2019	$101.478	1.834% 1.834%	4.65 4.65
3,724	36157PWJ4	27314	GE CAPITAL RETAIL BK DRAPER UT Conditional Puts - Death of holder - Restricted States: TX	CD	1.950%	02/14/2019	$100.000	1.950% 1.950%	4.74 4.74
235	3130A0VY3	Aaa/AA+	FHLB-FED HOME LOAN BANK Callable 05/14@100	Agency	1.875%	02/19/2019	$100.000	1.875% 1.875%	4.75 4.75

(n) Floating/Variable Rate - (c) Yield to Call - (p) Yield to Par Call - (w) Yield to Middle Call - (u) Yield to Put - (dis) Discount Yield - (r) Pre-Refund - (t) Mandatory Put - (f) Called in Full - (mmy) Money Market Yield

DTW - Modified Duration to Worst Yield - DTM - Modified Duration to Maturity

Same as Union purch w/union

Report is not complete without the attached DISCLOSURE.

Wells Fargo Advisors Fixed Income Offerings
Monday, February 10, 2014

DISCLOSURE

Prices, yields and ratings are as of 02/10/2014 13:37:16 ET. Availability, quantities, ratings and prices for offerings are subject to change.

General - Bond prices fluctuate inversely to changes in interest rates. Therefore, a general rise in interest rates can result in the decline of the value of your investment. Offerings of New Issues may be made only by the official statement for the bonds. Fixed income securities are subject to market risk and if sold prior to maturity, proceeds may be more or less than the initial investment. Securities offered through BondDesk may not be suitable for all investors. Contact your Financial Advisor for more information.

- Discount Bonds may be subject to capital gains taxes. Wells Fargo Advisors is not a tax or legal advisor.
- Conditional Calls or Puts. There are specific requirements related to these features. Please see the bond indenture or offering document for a complete description of restrictions and limitations for these features.
- All yields and market value will fluctuate, so that your investment, if sold prior to maturity, may be worth more or less than its original cost.
- The market value of zero coupon bonds fluctuates more to changes in market conditions than regular coupon bonds and, therefore, may not be suitable for all investors. These bonds may be subject to "phantom income tax" please consult with your tax advisor.
- Bond laddering does not assure a profit or protect against loss in a declining market.

TEY - The taxable Equivalent Yields shown are assuming the highest state rate. These rates are believed to be reliable, but Wells Fargo Advisors cannot guarantee their accuracy. Federal and state income tax can change without prior notification.

Duration - The securities listed may include long term Fixed Income Products. A rise in interest rates will cause the value of these investments to decrease. You should consider the risks of owning these investments and the effect on your overall portfolio and asset allocation strategy.

Agency - There is no guarantee as to the market value of these securities if they are sold prior to maturity or redemption. Agency Terms: Freddie Mac is Federal Home Loan Mortgage Corp. Fannie Mae is Federal National Mortgage Association. Sallie Mae is Student Loan Marketing Association.
Certificates of Deposit - The standard maximum FDIC deposit insurance is $250,000 per depositor, per insured depository institution for each account ownership category. FDIC insurance does not apply for any loss of principal due to market fluctuations and does not cover any premium paid over the face value of the CD. CDs with step-down and/or call provisions may be less favorable than traditional CDs without these features. The terms of callable CDs are generally longer than the typical CD. Investors should be prepared to hold CDs until maturity or until it is called at the prevailing interest rate, which could be in a lower interest rate environment. As a trade-off for the competitive yields offered by callable CDs, investors must be able to accept the risk of their CDs being called prior to maturity. This means the investor may have to reinvest principal at a lower interest rate. As with traditional CDs, holders wishing to sell their CD step-ups before maturity will be subject to market risk. Liquidity in the secondary market can be limited.
Corporate Bond - High-yield bonds, commonly known as junk bonds, are subject to greater risk of loss of principal and interest, including default risk, than higher-rated bonds. Therefore, their prices may be more volatile. Insurance pertains to the timely payment of principal (at maturity) and interest by the issuer of the underlying securities and not to the price of the bond, which will fluctuate prior to maturity. For insured bonds the guarantees are backed by the paying ability of the listed insurance company.
GNMA - GNMA is an agency of HUD within the U.S. Government and GNMA pass-through securities are guaranteed as to the timely payment of principal and interest by GNMA. These securities are backed by the full faith and credit of the U.S. Government. The market value of these securities prior to redemption is not guaranteed and may fluctuate.
Medium Term Note - Medium Term Notes are sold only by the prospectus or offering circular of the individual issuer. An investor should read the prospectus or offering circular carefully before investing or sending money. This is neither an offer to sell nor the solicitation of an offer to buy any financial instruments. There can be no assurance that a trading market will ever develop or be maintained. Medium Term Notes are the unsecured debt of each respective issuer, subject to both market and credit risk.
Municipal Bond - Municipal bonds may be investment grade (Aaa/AAA - Baa/BBB) or high yield (Ba/BB - C). High yield bonds are subject to greater risk of loss of principal and interest, including default risk, than higher rated bonds. Income may be subject to state and/or local income taxes and/or the alternative minimum tax (AMT). Municipal Securities subject to AMT assume a "non taxable" status for yield calculations. Certain municipal bonds income may be subject to federal income tax. Those bonds are identified as "taxable". Gains on sales/redemptions of municipal bond may be taxed as capital gains. If the bonds are insured, the insurance pertains to the timely payment of principal (at maturity) and interest by the insurer of the underlying securities and not to the price of the bond, which will fluctuate prior to maturity. The guarantees are backed by the paying ability of the listed insurance company.
Preferred - Preferred securities combine some of the characteristics of both common stocks and bonds. Preferred securities are typically subordinated to bonds and other debt instruments in a company's capital structure, in terms of priority to corporate income, and therefore will be subject to greater credit risk than those debt instruments. Preferred securities are also subject to credit risk, interest rate risk and income risk. Credit risk is the risk than an issuer of a security will be unable or unwilling to make dividend, interest and principal payments when due and the related risk that the value of a security may decline because of concerns about the issuer's ability to make such payments. If interest rates rise, the prices of fixed-rate preferred securities and other fixed-rate debt securities held will fall. If interest rates fall, the income will decline.
Step-up - CD: As a trade-off for the competitive yields offered by CD step-ups, investors must be able to accept the risk of their CD being called prior to maturity. This means the investor may have to reinvest principal at a lower interest rate. Investors should purchase callable CD step-ups only if they are prepared to hold the CDs until they mature or are called. As with traditional CDs, holders wishing to sell their CD step-ups before maturity will be subject to market risk. Additionally, liquidity in the secondary market can be limited.
Corporate Bond: Most step up bonds have embedded call options, as a trade-off for the competitive yields offered by corporate step-ups, investors must be able to accept the risk of their bond being called prior to maturity. This creates an element of reinvestment risk, meaning the investor may have to reinvest principal at a lower interest rate. As with traditional bonds, holders wishing to sell their corporate step-ups before maturity will be subject to market risk.
Treasury - There is no guarantee as to the market value of these securities if they are sold prior to maturity or redemption.

Rating is Moody's/Standard & Poor's.
Moody's - Aaa, Obligations rated Aaa are judged to be of the highest quality, with minimal credit risk. Aa, Obligations rated Aa are judged to be of high quality and are subject to very low credit risk. A, Obligations rated A are considered upper-medium grade and are subject to low credit risk. Baa, Obligations rated Baa are subject to moderate credit risk. They are considered medium grade and as such may possess certain speculative characteristics. Ba, Obligations rated Ba are judged to have speculative elements and are subject to substantial credit risk. B, Obligations rated B are considered speculative and are subject to high credit risk. Caa, Obligations rated Caa are judged to be of poor standing and are subject to very high credit risk. Ca - Obligations rated Ca are highly speculative and are likely in, or very near, default, with some prospect of recovery of principal and interest. C - Obligations rated C are the lowest rated class and are typically in default, with little prospect for recovery of principal or interest. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.
S&P - AAA, Extremely strong capacity to meet financial commitments. Highest Rating. AA, Very strong capacity to meet financial commitments. A, Strong capacity to meet financial commitments, but somewhat susceptible to adverse economic conditions and changes in circumstances. BBB, Adequate capacity to meet financial commitments, but more subject to adverse economic conditions. BB, Less vulnerable in the near-term but faces major ongoing uncertainties to adverse business, financial and economic conditions. B, More vulnerable to adverse business, financial and economic conditions but currently has the capacity to meet

financial commitments. CCC, Currently vulnerable and dependent on favorable business, financial and economic conditions to meet financial commitments. CC, Currently highly vulnerable. C, Currently highly vulnerable obligations and other defined circumstances. D, Payment default on financial commitments. The addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

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Investment and insurance products:

NOT FDIC-Insured	NO Bank Guarantee	MAY Lose Value

Wells Fargo Advisors is the trade name used by two separate registered broker-dealers: Wells Fargo Advisors, LLC, Wells Fargo Advisors Financial Network, LLC, Members SIPC, non-bank affiliate of Wells Fargo & Company.

WELLS FARGO ADVISORS

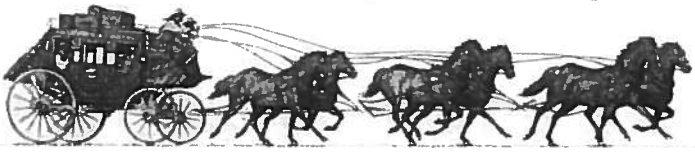
Fixed Income Investment Portfolio

Prepared By: Sandra Wheeler

Phone: 8057837942
Email: sandra.wheeler@wfadvisors.com
Wells Fargo Advisors

02/10/2014

Together we'll go far



Michelle Danaher

From: William Nolan [William.Nolan@unionbank.com]
Sent: Monday, February 10, 2014 12:27 PM
To: Michelle Danaher
Cc: William Nolan; Brandon Kelly
Subject: RE: Todays Retail Cd Rate Sheet

Sure, here it is.

GE CAPITAL RETAIL BANK, CUSIP # 36157PWJ4, 1.95%,
Maturity Date 2/14/2019/ 5 Year, Settlement Date 2/14/2014

William Nolan
Senior Financial Advisor
UnionBanc Investment Services

Direct 714-970-3122 | Fax 714-970-3110
Cell 714-329-8362
20655 Yorba Linda Blvd., ste. C
Yorba Linda, CA 92886
william.nolan@unionbank.com |www.unionbank.com

Please consider the impact on the environment before printing this document.

MEMBER FINRA/SIPC SUBSIDIARY OF UNION BANK, N..

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This communication (including any attachments) may contain privileged or confidential information intended for a specific individual and purpose, and is protected by law. If you are not the intended recipient, you should delete this communication and/or shred the materials and any attachments and are hereby notified that any disclosure, copying, or distribution of this communication, or the taking of any action based on it, is strictly prohibited.

City of Villa Park
Investment Purchase Request
FY 2013-2014

MATURED INVESTMENT		NEW INVESTMENT
Type of Investment:		Type of Investment: Government Bonds
Name of Investment:		Name of Investment: FHLMC-Fed Home Loan Mtg C
Purchase Date:		Purchase Date: 1/16/2014
Maturing Date:		Maturing Date: 1/16/2019
Guaranteed Rate:		Guaranteed Rate: 2.00%
Purchase Price:		Purchase Price: 100,006.00
Par Value:		Par Value: 100,000.00

Is maturity date	Less than 5 years?	yes
Is investment instrument totals	Less than 30% of portfolio?	yes
Is investment in a single issuer	Less than 5% of issuer?	yes
Is investment rated A or above	Moody's or Standard & Poors	Aaa/AA+

Check # 20109

CUSIP # 3134G4S74

Requested By: Michelle Danaher - Finance Director

Purpose for Transfer: Purchased an additional investment for LT Investments per IAC direction.

Approved By:

Date Processed: 1/8/2014

Proof of Receipt in Bank: MD 1/18/14

MD 1/8/14

1194

010001052

Michelle Danaher

From: Michelle Danaher
Sent: Wednesday, December 04, 2013 6:57 AM
To: 'sandra.wheeler@wellsfargoadvisors.com'
Subject: New investment
Attachments: oct 13 tr.xlsx

Here is our latest treasurers report for the City of Villa Park. Please advise and send me a offering list of another $100,000 investment within our laddering strategy and investment policy regulations. I would like to purchase an investment this week.

Thanks,

Michelle Danaher
Finance Director, City of Villa Park
17855 Santiago Blvd.
Villa Park, CA 92861
Phone (714) 998-1500
Fax (714) 998-1508
mdanaher@villapark.org

nothing good

Michelle Danaher

From: Michelle Danaher
Sent: Monday, January 06, 2014 3:18 PM
To: sandra.wheeler@wellsfargoadvisors.com
Subject: Investments

Happy New Year!

Anything worth looking at to invest in??

Michelle Danaher
Finance Director, City of Villa Park
17855 Santiago Blvd.
Villa Park, CA 92861
Phone (714) 998-1500
Fax (714) 998-1508
mdanaher@villapark.org

Michelle Danaher

From: Michelle Danaher
Sent: Wednesday, December 04, 2013 6:57 AM
To: William Nolan
Cc: Brandon Kelly
Subject: RE: City of Villa Park(UBIS account)
Attachments: oct 13 tr.xlsx

Here is our latest treasurers report for the City of Villa Park. Please advise and send me a offering list of another $100,000 investment within our laddering strategy and investment policy regulations. I would like to purchase an investment this week.

Thanks,

nothing good

Michelle Danaher
Finance Director, City of Villa Park
17855 Santiago Blvd.
Villa Park, CA 92861
Phone (714) 998-1500
Fax (714) 998-1508
mdanaher@villapark.org

From: William Nolan [mailto:William.Nolan@unionbank.com]
Sent: Monday, December 02, 2013 5:17 PM
To: Michelle Danaher
Cc: William Nolan; Brandon Kelly
Subject: City of Villa Park(UBIS account)

Hi Michelle. The next step is getting the funds into the new account and making a decision on which fixed income piece Villa Park would like to purchase with those funds.
Choices for transferring the funds to us:

1. Wire
2. Check (made out to National Financial Services)
3. Transfer(brokerage to brokerage)

I will be in San Francisco on business tomorrow and Wednesday in meetings all day. I will be checking my emails and voice mails at breaks. I will be in Villa Park all day Thursday and will also be working and available on Friday

Please let us know how you would like to go forward. Feel free to contact me or Brandon with any questions.

Thank you

William Nolan
Senior Financial Advisor
UnionBanc Investment Services

Direct 714-970-3122 | Fax 714-970-3110
Cell 714-329-8362
20655 Yorba Linda Blvd., ste. C

Michelle Danaher

From: Michelle Danaher
Sent: Monday, January 06, 2014 3:19 PM
To: 'William Nolan'
Subject: Investments

Happy New Year!

Anything worth looking at to invest in??

Michelle Danaher
Finance Director, City of Villa Park
17855 Santiago Blvd.
Villa Park, CA 92861
Phone (714) 998-1500
Fax (714) 998-1508
mdanaher@villapark.org

Wells Fargo Advisors Fixed Income Offerings
Tuesday, January 07, 2014

Qty (000)	Cusip	Rating / FDIC #	Issue	Sec Type	Coupon	Maturity	Price	YTW YTM	DTW DTM
80	00206RBM3	A3/A-	A T& T INC Make Whole Call Only - Make Whole Call Exp 12/2017 - Conditional Calls	Corp	1.400%	12/01/2017	$99.944	1.415% 1.415%	3.77 3.77
80	3133EDC26	Aaa/AA+	FFCB-FED FARM CREDIT BANK Callable 12/14@100	Agency	1.270%	12/18/2017	$100.000	1.270% 1.270%	3.83 3.83
3,252	36157PVA4	27314	GE CAPITAL RETAIL BK DRAPER UT PRIMARY Conditional Puts - Death of holder - Restricted States: TX	CD	1.450%	01/10/2018	$100.000	1.450% 1.450%	3.87 3.87
100	46625HJL5	A3/A	JPMORGAN CHASE & CO	Corp	1.625%	05/15/2018	$99.629	1.714% 1.714%	4.17 4.17
121	3133EDCR1	Aaa/AA+	FFCB-FED FARM CREDIT BANK Callable 06/14@100	Agency	1.740%	06/27/2018	$100.000	(c) 1.739% 1.740%	0.47 4.28
22	3133EDAS1	Aaa/AA+	FFCB-FED FARM CREDIT BANK Callable 11/14@100	Agency	1.700%	11/26/2018	$99.660	1.773% 1.773%	4.66 4.66
1,492	36157PVB2	27314	GE CAPITAL RETAIL BK DRAPER UT PRIMARY Conditional Puts - Death of holder - Restricted States: TX	CD	1.900%	01/10/2019	$100.000	1.900% 1.900%	4.74 4.74
305	3134G4S74	Aaa/AA+	FHLMC-FED HOME LOAN MTG C Callable 07/14@100	Agency	2.000%	01/16/2019	$100.000	2.000% 2.000%	4.74 4.74

(n) Floating/Variable Rate - (c) Yield to Call - (p) Yield to Par Call - (w) Yield to Middle Call - (u) Yield to Put - (dis) Discount Yield - (r) Pre-Refund - (t) Mandatory Put - (f) Called in Full - (mmy) Money Market Yield

DTW - Modified Duration to Worst Yield - DTM - Modified Duration to Maturity

$1,876.91 int. coming

$166,666 →

Report is not complete without the attached DISCLOSURE.

Wells Fargo Advisors Fixed Income Offerings
Tuesday, January 07, 2014

DISCLOSURE

Prices, yields and ratings are as of 01/07/2014 15:29:00 ET. Availability, quantities, ratings and prices for offerings are subject to change.

General - Bond prices fluctuate inversely to changes in interest rates. Therefore, a general rise in interest rates can result in the decline of the value of your investment. Offerings of New Issues may be made only by the official statement for the bonds. Fixed income securities are subject to market risk and if sold prior to maturity, proceeds may be more or less than the initial investment. Securities offered through BondDesk may not be suitable for all investors. Contact your Financial Advisor for more information.

- Discount Bonds may be subject to capital gains taxes. Wells Fargo Advisors is not a tax or legal advisor.
- Conditional Calls or Puts. There are specific requirements related to these features. Please see the bond indenture or offering document for a complete description of restrictions and limitations for these features.
- All yields and market value will fluctuate, so that your investment, if sold prior to maturity, may be worth more or less than its original cost.
- The market value of zero coupon bonds fluctuates more to changes in market conditions than regular coupon bonds and, therefore, may not be suitable for all investors. These bonds may be subject to "phantom income tax" please consult with your tax advisor.
- Bond laddering does not assure a profit or protect against loss in a declining market.

TEY - The taxable Equivalent Yields shown are assuming the highest state rate. These rates are believed to be reliable, but Wells Fargo Advisors cannot guarantee their accuracy. Federal and state income tax can change without prior notification.

Duration - The securities listed may include long term Fixed Income Products. A rise in interest rates will cause the value of these investments to decrease. You should consider the risks of owning these investments and the effect on your overall portfolio and asset allocation strategy.

Agency - There is no guarantee as to the market value of these securities if they are sold prior to maturity or redemption. Agency Terms: Freddie Mac is Federal Home Loan Mortgage Corp. Fannie Mae is Federal National Mortgage Association. Sallie Mae is Student Loan Marketing Association.
Certificates of Deposit - The standard maximum FDIC deposit insurance is $250,000 per depositor, per insured depository institution for each account ownership category. FDIC insurance does not apply for any loss of principal due to market fluctuations and does not cover any premium paid over the face value of the CD. CDs with step-down and/or call provisions may be less favorable than traditional CDs without these features. The terms of callable CDs are generally longer than the typical CD. Investors should be prepared to hold CDs until maturity or until it is called at the prevailing interest rate, which could be in a lower interest rate environment. As a trade-off for the competitive yields offered by callable CDs, investors must be able to accept the risk of their CDs being called prior to maturity. This means the investor may have to reinvest principal at a lower interest rate. As with traditional CDs, holders wishing to sell their CD step-ups before maturity will be subject to market risk. Liquidity in the secondary market can be limited.
Corporate Bond - High-yield bonds, commonly known as junk bonds, are subject to greater risk of loss of principal and interest, including default risk, than higher-rated bonds. Therefore, their prices may be more volatile. Insurance pertains to the timely payment of principal (at maturity) and interest by the issuer of the underlying securities and not to the price of the bond, which will fluctuate prior to maturity. For insured bonds the guarantees are backed by the paying ability of the listed insurance company.
GNMA - GNMA is an agency of HUD within the U.S. Government and GNMA pass-through securities are guaranteed as to the timely payment of principal and interest by GNMA. These securities are backed by the full faith and credit of the U.S. Government. The market value of these securities prior to redemption is not guaranteed and may fluctuate.
Medium Term Note - Medium Term Notes are sold only by the prospectus or offering circular of the individual issuer. An investor should read the prospectus or offering circular carefully before investing or sending money. This is neither an offer to sell nor the solicitation of an offer to buy any financial instruments. There can be no assurance that a trading market will ever develop or be maintained. Medium Term Notes are the unsecured debt of each respective issuer, subject to both market and credit risk.
Municipal Bond - Municipal bonds may be investment grade (Aaa/AAA - Baa/BBB) or high yield (Ba/BB - C). High yield bonds are subject to greater risk of loss of principal and interest, including default risk, than higher rated bonds. Income may be subject to state and/or local income taxes and/or the alternative minimum tax (AMT). Municipal Securities subject to AMT assume a "non taxable" status for yield calculations. Certain municipal bonds income may be subject to federal income tax. Those bonds are identified as "taxable". Gains on sales/redemptions of municipal bond may be taxed as capital gains. If the bonds are insured, the insurance pertains to the timely payment of principal (at maturity) and interest by the insurer of the underlying securities and not to the price of the bond, which will fluctuate prior to maturity. The guarantees are backed by the paying ability of the listed insurance company.
Preferred - Preferred securities combine some of the characteristics of both common stocks and bonds. Preferred securities are typically subordinated to bonds and other debt instruments in a company's capital structure, in terms of priority to corporate income, and therefore will be subject to greater credit risk than those debt instruments. Preferred securities are also subject to credit risk, interest rate risk and income risk. Credit risk is the risk than an issuer of a security will be unable or unwilling to make dividend, interest and principal payments when due and the related risk that the value of a security may decline because of concerns about the issuer's ability to make such payments. If interest rates rise, the prices of fixed-rate preferred securities and other fixed-rate debt securities held will fall. If interest rates fall, the income will decline.
Step-up - CD: As a trade-off for the competitive yields offered by CD step-ups, investors must be able to accept the risk of their CD being called prior to maturity. This means the investor may have to reinvest principal at a lower interest rate. Investors should purchase callable CD step-ups only if they are prepared to hold the CDs until they mature or are called. As with traditional CDs, holders wishing to sell their CD step-ups before maturity will be subject to market risk. Additionally, liquidity in the secondary market can be limited.
Corporate Bond: Most step up bonds have embedded call options, as a trade-off for the competitive yields offered by corporate step-ups, investors must be able to accept the risk of their bond being called prior to maturity. This creates an element of reinvestment risk, meaning the investor may have to reinvest principal at a lower interest rate. As with traditional bonds, holders wishing to sell their corporate step-ups before maturity will be subject to market risk.
Treasury - There is no guarantee as to the market value of these securities if they are sold prior to maturity or redemption.

Rating is Moody's/Standard & Poor's.
Moody's - Aaa, Obligations rated Aaa are judged to be of the highest quality, with minimal credit risk. Aa, Obligations rated Aa are judged to be of high quality and are subject to very low credit risk. A, Obligations rated A are considered upper-medium grade and are subject to low credit risk. Baa, Obligations rated Baa are subject to moderate credit risk. They are considered medium grade and as such may possess certain speculative characteristics. Ba, Obligations rated Ba are judged to have speculative elements and are subject to substantial credit risk. B, Obligations rated B are considered speculative and are subject to high credit risk. Caa, Obligations rated Caa are judged to be of poor standing and are subject to very high credit risk. Ca - Obligations rated Ca are highly speculative and are likely in, or very near, default, with some prospect of recovery of principal and interest. C - Obligations rated C are the lowest rated class and are typically in default, with little prospect for recovery of principal or interest. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.
S&P - AAA, Extremely strong capacity to meet financial commitments. Highest Rating. AA, Very strong capacity to meet financial commitments. A, Strong capacity to meet financial commitments, but somewhat susceptible to adverse economic conditions and changes in circumstances. BBB, Adequate capacity to meet financial commitments, but more subject to adverse economic conditions. BB, Less vulnerable in the near-term but faces major ongoing uncertainties to adverse business, financial and economic conditions. B, More vulnerable to adverse business, financial and economic conditions but currently has the capacity to meet

financial commitments. CCC, Currently vulnerable and dependent on favorable business, financial and economic conditions to meet financial commitments. CC, Currently highly vulnerable. C, Currently highly vulnerable obligations and other defined circumstances. D, Payment default on financial commitments. The addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

Wells Fargo Advisors, LLC (WFA) is the provider of brokerage services and is not affiliated with BondDesk Trading LLC. While WFA has provided access to the BondDesk Alternative Trading System and believe the information provided through BondDesk to be accurate, we assume no responsibility for inaccurate information. This communication does not constitute an offer to sell or a solicitation of an offer to buy these securities. Some securities offered through the BondDesk may not be suitable for all investors.

Investment and insurance products:

NOT FDIC-Insured	NO Bank Guarantee	MAY Lose Value

Wells Fargo Advisors is the trade name used by two separate registered broker-dealers: Wells Fargo Advisors, LLC, Wells Fargo Advisors Financial Network, LLC, Members SIPC, non-bank affiliate of Wells Fargo & Company.

WELLS FARGO ADVISORS

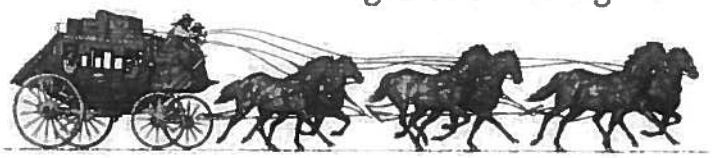
Fixed Income Investment Portfolio

Prepared By: Sandra Wheeler

Phone: 8057837942
Email: sandra.wheeler@wfadvisors.com
Wells Fargo Advisors

01/07/2014

Together we'll go far



CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
30-Nov-13

4/11

	Purchase Date	Maturity Date	Callable Date	Guaranteed Rate		Market Value	Estimated Annual Yield to Maturity	Book Value	Par Value	Balance Amount		% of Total Investment
Cash on Deposit												
F&M Checking Account										$ 1,029,299.74		24%
F&M Parking Citation Account				0.01%	***					1,356.03		0%
F&M Money Market Account				0.10%	***					84,171.82		2%
Petty Cash										400.00		0%
WF Cash Bank Deposit Sweep										1,876.91		0%
Investments												
State-Local Agency Investment Fund**				0.27%	**	1,025,814.77 +				1,026,736.93	1	24%
Orange County Investment Pool				0.22%	*	1,086,160.40 +				1,087,136.81	2	26%
Government Bonds:												
Federal Natl Mtg Assn Notes	7/26/2012	7/26/2017	7/26/2013	1.15%	^	99,610.00	1.15%	100,067.50	100,000.00	100,105.14	#,6	2%
Federal Home Ln Bank	11/9/2012	11/9/2017	5/9/2013	1.00%	^	98,477.00	1.01%	100,005.00	100,000.00	98,621.44	#,6	2%
Federal Farm Credit Bank	11/18/2013	11/5/2018	11/5/2014	1.70%		98,910.00	1.71%	100,006.00	100,000.00	99,174.44	#,6	2%
Subtotal of Government Bonds						*296,997.00*		*300,078.50*	*300,000.00*		5	*7%*
Medium Term Notes:												
Barclays bank PLC	1/23/2013	6/24/2016		1.20%	^,7	95,390.75	3.93%	99,883.87	91,000.00	95,463.74	#,4	2%
Goldman Sachs Grp Inc	7/17/2013	1/22/2018		2.38%	^,7	98,269.50	2.36%	97,954.06	98,000.00	99,297.48	#,4	2%
Subtotal of Medium Term Notes						*193,660.25*		*197,837.93*	*189,000.00*		3	*5%*
Certificates of Deposits:												
Midfirst Bank OK	2/3/2010	2/3/2014		2.25%	^	100,108.00	2.24%	100,000.00	100,000.00	101,038.82	#,4	2%
American Express Centurion Bank	2/3/2010	2/3/2015		2.80%	^	101,900.00	2.74%	100,000.00	100,000.00	103,058.36	#,4	2%
State Bank India	8/12/2011	8/12/2016		2.00%	^	102,010.00	1.96%	100,000.00	100,000.00	102,788.08	#,4	2%
Goldman Sachs Bk USA CD	8/8/2012	8/8/2017		1.80%	^	100,617.00	1.78%	100,000.00	100,000.00	101,337.00	#,4	2%
Union Bank	7/18/2012	7/18/2017		1.39%	"	99,491.19	1.41%	99,999.00	99,999.00	99,672.66	#,4	2%
Subtotal of Certificates of Deposits						*504,126.19*		*499,999.00*	*499,999.00*		3	*12%*
TOTAL CASH ON DEPOSIT & INVESTED										$ 4,231,535.40		100%

* Monthly Annualized Net Interest Rate (gross) - admin. charges for month : $ 64.53
** Prior Months Annualized Interest Rate
*** Monthly Annualized Interest Rate
\+ Market Value as of June 2013.
^ Investments were purchased through our authorized broker dealer, Wells Fargo Advisors, LLC.
" Investments were purchased through Union Bank.
\# Market value plus accrued interest at the end of the month.
1 Not to exceed 80% of total investments
2 Not to exceed 33% of total investments
3 Not to exceed 30% of total investments at time of purchase.
4 Not to exceed 5% of a single issuer at the time of purchase.
5 Not to exceed 100% of total investments at time of purchase.
6 Not to exceed 40% of a single issuer at the time of purchase.
7 Investments were rated A or above at the time of purchase.

I hereby certify that this report accurately reflects all the City of Villa Park Investments and complies with the investment policy of the City of Villa Park as approved by the City Council.
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.

City Treasurer

Date Submitted to City Council
$ 4,227,016.76

Michelle Danaher

From: William Nolan [William.Nolan@unionbank.com]
Sent: Wednesday, January 08, 2014 11:17 AM
To: Michelle Danaher
Cc: William Nolan; Brandon Kelly
Subject: RE: Investments

Happy New Year too you! To be honest, they look the same or even a little worse this week compared to December when we last sent you the rate sheet. I can start sending you when there is some better rates available. It's just the same rate environment we've been in for the last 3-4 years.

William Nolan
Senior Financial Advisor
UnionBanc Investment Services

Direct 714-970-3122 | Fax 714-970-3110
Cell 714-329-8362
20655 Yorba Linda Blvd., ste. C
Yorba Linda, CA 92886
william.nolan@unionbank.com |www.unionbank.com

MEMBER FINRA/SIPC SUBSIDIARY OF UNION BANK, N..

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From: Michelle Danaher [mailto:mdanaher@villapark.org]
Sent: Monday, January 06, 2014 3:19 PM
To: William Nolan
Subject: Investments

Happy New Year!

WELLS FARGO ADVISORS

CONFIRMATION

DATED 01/08/14

Account Number 4921-7297
YOUR FINANCIAL ADVISOR
SANDRA WHEELER

805-783-7942 / 800-300-2878

RECEIVED
JAN 13 2014
CITY OF VILLA PARK

PCG33008 003073
CITY OF VILLA PARK
INVESTMENT ACCOUNT
17855 SANTIAGO BLVD.
VILLA PARK CA 92861-4105

IF YOU WOULD LIKE TO ENROLL IN OUR ACCESS ONLINE SERVICE OR SIGN UP TO RECEIVE THIS CONFIRMATION ELECTRONICALLY, VISIT US AT WWW.WELLSFARGOADVISORS.COM.

BOUGHT	QUANTITY	PRICE	PRINCIPAL
FEDERAL HOME LN MTG CORP MEDIUM TERM NOTE CALLABLE CPN 2.000% DUE 01/16/19 DTD 01/16/14 FC 07/16/14 CALL 07/16/14 @ 100.000	100,000	100.000000000	100,000.00

SECURITY NUMBER	5987-191	ACCOUNT TYPE	CASH	ACCRUED INTEREST	0.00
CUSIP	3134G4-S7-4	TRADE DATE	01/08/14	TRANSACTION FEE	6.00
SOLICITED		SETTLEMENT DATE	01/16/14		
				NET AMOUNT	**$100,006.00**

MARKET: PRINCIPAL.
TRADE INFORMATION: NO BOND INTEREST ACCRUED FOR THE CURRENT PERIOD.PROSPECTUS MAILED UNDER SEPARATE COVER.
SECURITY INFORMATION: SEMI-ANNUALLY PAY. MOODY AAA, S&P AA+.
YIELD INFORMATION:
YIELD TO MATURITY 2.000%. CALL OR OTHER REDEMPTION FEATURES EXIST WHICH CAN AFFECT YIELD. FOR COMPLETE INFORMATION CONTACT THE OFFICE SERVING YOUR ACCOUNT.

Wells Fargo Advisors, LLC, brokerage account(s) carried by First Clearing, LLC. Wells Fargo Advisors, LLC and First Clearing, LLC, Members FINRA/SIPC are separate registered broker-dealers and non-bank affiliates of Wells Fargo & Company.

Investments and insurance products are: | NOT FDIC-INSURED | NO BANK GUARANTEE | MAY LOSE VALUE |

For Address Correction And Payment Due Instructions Please Refer To Contact Information On Page 2 Of This Confirmation