



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

INVESTMENT ADVISORY COMMITTEE
QUARTERLY MEETING
July 20, 2016
8:00 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 AND DETERMINATION OF QUORUM (8:00 – 8:05am)
William Underwood, Chair, Investment Advisory Committee
James Rheins, Vice-Chair
Dan Carlberg, Member
James Rheins, Member
Brad Reese, Member
Lynne Doti, Member
Joe McCarthy, Member
Bill Nelson, Chair, City Council Finance Committee
Diana Fascenelli, Councilmember, City Council Finance Committee
Dennis Kuli, City Treasurer
3. PLEDGE OF ALLEGIANCE
4. PUBLIC COMMENT
5. DISCUSSION ITEMS
 - A. Opening Remarks (8:05 – 8:10 AM)
 1. Status of Applicants to fill Open Seat on IAC
 2. Review & Approval of April Minutes
 3. Status of Form 700 filing requirement.
 - B. Investment Portfolio (8:10 – 8:30 AM)
 1. Portfolio Balance, Activity Transactions
 2. Investment Performance, City Treasurer
 3. Cash Flow Overview FY 2016-17
 - C. Section 115 Trust Discussion (8:30 – 8:50 AM)
 1. Summary of Basics
 2. Pros and Cons
 3. Economic Analysis
 - D. Larger investment instruments (8:50 – 8:55 AM)
 1. Status and Plan for time phased plan to make insured instruments larger & more efficient (\$150,000 - \$250,000) as approved in a 2015 meeting.
 2. Status and Plan to restore a more balanced ladder to the portfolio.

E. Open forum for new ideas

1. Suggestions for IAC to investigate and put on future agendas to discuss

F. Items to be addressed if we have time this meeting or at the next meeting

1. Discuss Best Practices investment observations or experience of newer VPIAC members from their experienced service in other organizations from which City of VP might learn and investigate. (No idea is a bad idea)
 - (a) Lynne Doti – Cities of Anaheim & Orange, Chapman Academics and Economics Literature & Conferences
 - (b) Joe McCarthy - Private Industry investing practices that could be adapted to City Government investing
2. Discuss any needed current update to % balance of different investment sources and their match the need for short (1 year), medium (2-4 years) & long term (5 years) investable funds.
3. Discuss timing of the future communication to the City Council (and/or to VP Citizens) of reporting in summary easy to read fashion, the results of VP's new, improved proactive, fiscally conservative investment strategy over the last 6 years and future plans.
4. Discuss any new investment vehicles or investment organizations that we need to consider and investigate.

6. ADJOURNMENT

Next regular meeting date is October 19, 2016 at 8:00 AM.



City of Villa Park

RECEIVED
MAY 13 2016
CITY OF VILLA PARK

Committee/Commission Application

The City has a number of boards, commissions, and committees which allow citizens an opportunity to play an integral role in City government by advising the City Council on important issues. To be eligible for appointment, a person must be a resident of the City of Villa Park, unless otherwise noted.

GENERAL INFORMATION		
Applicant: Harold Hewitt		Date: May 11, 2016
Address: 18731 Monte Vista Circle, Villa Park, CA 92861		
Years as VP Resident: 4	Phone: (714) 900-8605	Work Phone: (714) 997-6717
I WOULD LIKE TO BE CONSIDERED FOR APPOINTMENT TO THE		
<input type="checkbox"/> Villa Park Community Services Foundation	<input type="checkbox"/> City Treasurer	
<input checked="" type="checkbox"/> Investment Advisory Committee	<input type="checkbox"/> Other:	
ORGANIZATIONS / ACTIVITIES / COMMUNITY INVOLVEMENT		
Please list in order of importance to you, the community, civic, professional, business, religious, social, athletic, and other organizations of which you have been a member. Please describe the nature of your participation, responsibilities and accomplishments. (If necessary, attach additional pages to the application.)		
Organization:	Dates:	Position:
See attached bio.		
Organization:	Dates:	Position:



City of Villa Park

Committee/Commission Application

Please state briefly why you are interested in serving in the position for which you are submitting this application and why you feel you are qualified.

I'm interested in serving on the Investment Advisory Committee because Lynne Doti suggested that I might be helpful. My entire professional career has been as a financial manager of public benefit corporations in a fiduciary capacity, similar to the role of members serving this Committee. Given that Villa Park has become home to me and my family, I would be honored to help in this small way should I be selected.

NOTICE TO APPLICANTS

Supplemental Application Required

The information you give us about yourself is needed to identify you and assist in determining your suitability for the positions for which you are applying. The information that we collect about you is classified as either Public or Private. Public means that it is available to anyone who asks to see it. Private means that the information is available only to the person the information is about and to the staff who must use it in the normal course of conducting City business and as otherwise provided for by law.

I hereby certify that the facts within the foregoing application are true and correct to the best of my knowledge.

Applicants Signature

5/11/16

Date

Return application to:

City of Villa Park
17855 Santiago Boulevard
Villa Park, California 92861

Harold Hewitt, Jr. has served as Executive Vice President and Chief Operating Officer for Chapman University in Orange, California since 2007. His prior service includes: CFO for the Los Angeles Philharmonic Association, VP and CFO of Occidental College in Los Angeles, and VP and CFO of Whittier College. Harold's current responsibilities include the management of Chapman's Financial Services and Budgeting, Information Technology, Legal Affairs, Human Resources, Facilities Management, Public Safety, Risk Management, Internal Audit, Dining Services, and Bookstore Operations. He is primary staff to the Chapman University Board of Trustees' Finance and Budget Committee, Investment Committee, and Audit Committee. He is a past president of WACUBO, is a past member of the NACUBO Board of Directors, and was Chair of the Western Association of Schools and Colleges' Senior College and University Commission, the regional accreditor for California and Hawaii 4-year and graduate institutions. He recently joined the Board of the Lingnan Foundation, a foundation that awards scholarships to Chinese students who want to study at U.S. universities.



City of Villa Park
17855 Santiago Boulevard
Villa Park, California 92861
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INVESTMENT ADVISORY COMMITTEE

Summary Minutes

April 20, 2016

1. CALL TO ORDER

The meeting was called to order at 8:03 a.m. by Chair Underwood.

2. ROLL CALL

The following members and attendees were present:

Bill Underwood, Chair, Investment Advisory Committee (IAC)

Bill Nelson, Chair, City Council Finance Committee

Joe McCarthy, Member

Dan Carlberg, Member

Brad Reese, Member

James Rheins, Member

Lynne Doti, Member

Michelle Danaher, Finance Director

The following members and attendees were absent:

Diana Fascenelli, Councilmember, City Council Finance Committee

Jarad Hildenbrand, City Manager

Dennis Kuli, City Treasurer

The following representatives were present:

None

3. PLEDGE OF ALLEGIANCE

4. PUBLIC COMMENT

None.

5. DISCUSSION ITEMS

A. Opening Remarks.

1. Nominate Vice-Chair.

a) Chair Underwood asked for nominations. Member Reese nominated Member Rheins, Member Doti seconded. Member Rheins showed some hesitation. Chair Underwood asked for more nominations. Member Carlberg nominated Member Reese, Member Rheins seconded. Vote was taken, and Member Rheins was elected as Vice-Chair.

2. Review & Approval of January 20, 2016 minutes.

a) Member McCarthy moved the minutes for approval, seconded by Vice-Chair Rheins. Motion carried.

3. Status of Applicant to fill Open Seat on IAC.

- a) Chair Underwood asked staff regarding the status of new applicants, Finance Director Danaher noted that no interest or applications have been received. Chair Underwood challenged all IAC members to talk to colleagues about interest and to continue to bring new ideas to the committee.
 - b) Discussion ensued on the requirements of filing or not filing the form 700 as part of the IAC. Chair Underwood requested Finance Director to present the document that governs Councils' decision at the July 20, 2016 IAC meeting.
4. Review of ongoing Attendance Matrix.
- a) Chair Underwood noted the attendance matrix as a reference point to encourage members to be engaged and present at IAC meetings.

B. Investment Portfolio.

- 1. Portfolio Balance, Activity Transactions.
 - a) Finance Director Danaher presented the overview of the investments. No significant changes from last quarter; however, it is noted that the medium term investments with CalTRUST are almost at 1% return from the OCIP an LAIF amounts of average of .53% rate of return over the last quarter.
 - b) Member McCarthy requested a cash flow analysis based on the final FY 16/17 budget be presented at the July 20, 2016 meeting.

C. Section 115 Trust Subcommittee.

- 1. Chair Underwood presented a thorough briefing on the Subcommittee's meeting with Mesa Water District on February 10, 2016. Chair Underwood explained the pros and cons based on the meeting at Mesa WD and Member Doti, Council Chair Nelson and Finance Director Danaher all added various points of discussion. Discussion ensued with all members and a consensus was made to cautiously investigate and create a work plan for a gradual investigation of a Section 115 Trust.
- 2. The Section 115 Trust Subcommittee was tasked with coming up with the following items to be presented at the July 20, 2016 IAC meeting for further discussion:
 - a) project management plan,
 - b) estimated implementation time by staff and committee,
 - c) thresholds to start investing (both PERS and OPEB),
 - d) cost savings based on thresholds (PARS calculations versus the subcommittees').
- 3. Chair Underwood asked if any other individuals would like to join the Section 115 Trust Subcommittee, and Member McCarthy volunteered.

D. Revisions to City Investment Policy.

- 1. Chair Underwood requested comments from the Committee regarding revisions to the Annual Investment Policy. Member Doti commented that she does not currently have the time, but would like to do an overhaul of the policy come late 2016. Further discussion ensued and the following revisions to the policy were recommended:

- a) In Section 8.0 (p5), last paragraph, add the wording "annually" to the last sentence to maintain consistency within document.
 - b) In Section 11.1 (p8), in the table matrix under 11.9, revise the allowable percentage of a single issuer from 5% to 10%.
 - c) In Section 18.0 (p17), in the Investment Advisory Committee section, add James Rheins as the Vice Chairperson and remove Steven Pollack from the committee.
2. Chair Underwood requested that Finance Director Danaher push through the recommended revisions and submit it to the IAC via email. Once there is a majority confirmation, Finance Director Danaher will present the Investment Policy to Council for approval.
 3. Additional recommendations from the email exchange were:
 - a) In Section 11.1 (p8), in the table matrix under 11.4, 11.5, 11.7, 11.13 and 11.16, revised the allowable percentage of a single issuer from 5% to 10%.
 - b) In Section 11.1 (p8), in the table matrix under 11. 11.5, deleted the allowable percentage of a single issuer, as the maximum investment is 10%.
 - c) In Section 11.1 (p9) last paragraph, revised the wording to agree with the revisions noted in the table above on page 8-9.

E. Larger Investment Instruments-CONTINUED TO JULY 20, 2016

1. Status and Plan for time phased plan to make insured instruments larger & more efficient (\$150,000 - \$250,000) as approved in a 2015 meeting.
2. Status and Plan to restore a more balanced ladder to the portfolio.

F. Open Forum for New Ideas.-CONTINUED TO JULY 20, 2016

1. Suggestions for IAC to investigate and put on future agendas to discuss Status and Plan to restore a more balanced ladder to the portfolio.

G. Items to be Addressed if we have time this meeting or at the next meeting.- CONTINUED TO JULY 20, 2016

1. Discuss Best Practices investment observations or experience of newer VPIAC members from their experienced service in other organizations from which City of VP might learn and investigate. (No idea is a bad idea)
 - a) Lynne Doti – Cities of Anaheim & Orange, Chapman Academics and Economics Literature & Conferences.
 - b) Joe McCarthy - Private Industry investing practices that could be adapted to City Government investing.
2. Discuss any needed current update to % balance of different investment sources and their match the need for short (1 year), medium (2-4 years) & long term (5 years) investable funds.
3. Discuss timing of the future communication to the City Council (and/or to VP Citizens) of reporting in summary easy to read fashion, the results of VP's new, improved proactive, fiscally conservative investment strategy over the last 6 years and future plans.
4. Discuss any new investment vehicles or investment organizations that we need to consider and investigate.

6. ADJOURNMENT

The meeting was adjourned at 9:22 am. The next regular meeting of the IAC will be held on Wednesday, July 20, 2016 at 8:00 a.m.

Mayor Fascenelli expressed concern that the chairman is not in agreement with this change and said she will be contacting Mr. Underwood.

Councilman Barnett suggested inserting advisors and officials in the wording.

Finance Director Michelle Danaher stated the changes that Chairman Underwood suggested are reflected in the policy.

A motion was made by Councilman Barnett, seconded by Mayor Pro Tem Mills, and carried by the following roll call vote to approve Resolution No. 2015-3317 and add the word "officials" in the policy.

AYES: Barnett, Collacott, Nelson, Mills and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

Councilman Barnett asked about the Finance Director reconciling. Finance Director Michelle Danaher replied there is a segregation of duties and the auditors want to make sure there is not a conflict of interest. Councilman Nelson said the City Treasurer would review the reconciliations.

12. 2015 Conflict of Interest Code Update.

City Manager Hildenbrand reported the update includes removing the Investment Advisory Committee members from filling out Conflict of Interest Form 700. He said the requirements to fill out the forms are not in the conflict of interest code but in the government code.

Mayor Fascenelli would like to make it clear for those who are on the Investment Advisory Committee that it is the committee member's discretion if they want to file the 700 Form.

A motion was made by Councilman Nelson and seconded by Mayor Pro Tem Mills, and carried by the following roll call vote to adopt Resolution No. 2015-3325.

AYES: Barnett, Collacott, Nelson, Mills and Fascenelli

NOES: None

ABSENT: None

ABSTAIN: None

RESOLUTION NO. 2015-3325

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VILLA PARK APPROVING AN AMENDED CONFLICT OF INTEREST CODE FOR DESIGNATED CITY PERSONNEL AND CONSULTANTS.

WHEREAS, the Political Reform Act, Government Code Sections 81000 et seq., requires state and local government agencies to adopt and promulgate a conflict of interest code; and

WHEREAS, amendments to the Political Reform Act, Government Code Section 81000 et seq., have in the past and foreseeably will in the future require conforming amendments to be made in conflict of interest codes adopted and promulgated pursuant to its provisions; and

WHEREAS, the California Fair Political Practices Commission has adopted a regulation, 2 California Code of Regulations, Section 18730, which contains the terms of a standard conflict of interest code, and which can be incorporated by reference; and

WHEREAS, incorporation by reference of the terms of the aforementioned regulator and amendments to it in the City's Conflict of Interest Code will save the City time and money by minimizing actions required to keep the Code in conformity with the Political Reform Act; and

WHEREAS, Government Code Section 87306.5 requires every local government agency to review its conflict of interest code biennially, in even-numbered years, subject to the provisions of Sections 87302(a) and 87303, and to make amendments when necessitated by changed circumstances; and

WHEREAS, on September 25, 2012, the City Council adopted Resolution No. 2012-3209, thereby amending the City's previous Conflict of Interest Code, incorporating by reference the Fair Political Practices Commission's Standard Model Conflict of Interest Code and establishing designated positions and disclosure categories; and

WHEREAS, certain changes to the City's organization during the past two years require an amendment to the City's current Conflict of Interest Code.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Villa Park as follows:

SECTION 1. That Resolution No. 2014-3297 is hereby rescinded in its entirety.

SECTION 2. That the terms and provisions of 2 California Code of Regulations Section 18730, as may be amended from time to time and duly adopted by the Fair Political Practices Commission, are hereby incorporated by reference and, along with

STATE OF CALIFORNIA }
COUNTY OF ORANGE } SS
CITY OF VILLA PARK }

I, **Jarad Hildenbrand**, City Clerk of the City of Villa Park **DO HEREBY CERTIFY** that the foregoing Resolution was adopted at a regular meeting of the City Council of the City of Villa Park held on the 26th day of May, 2015, and was carried by the following roll call vote, to wit:

AYES: COUNCILMEMBERS: Nelson, Mills, Barnett, Collocott, Fascenelli

NOES: COUNCILMEMBERS: None

ABSENT: COUNCILMEMBERS: None

ABSTAIN: COUNCILMEMBERS: None


Jarad Hildenbrand, City Clerk
City of Villa Park

EXHIBIT "A"

DESIGNATED EMPLOYEES AND CONSULTANTS

DISCLOSURE AND CATEGORIES

POSITION	DISCLOSURE
Assistant City Attorney (s)	A, B, C
Administrative Analyst	A, B, C
Building Inspector	A, B, C
*Consultant (s)	A, B, C
**Exempt Officials	A, B, C
Finance Director	A, B, C
Management Intern (s)	A, C
Executive Assistant	A, C

*The City Manager may determine in writing that a particular consultant, although a "designated position," is hired to perform a range of duties that is limited in scope and thus is not required to fully comply with the disclosure requirements described in this section. Such written determination shall include a description of the consultant's duties and, based upon that description, a statement of the extent of disclosure requirements. The City Manager's determination is a public record and shall be retained for public inspection in the same manner and location as this conflict of interest code.

**Exempt Officials include the Members of the City Council, candidates for City offices, City Manager, City Attorney, and City Treasurer who are all otherwise required to file disclosure statements pursuant to State Law.

CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
30-Apr-16

	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				0.01%					\$ 56,637.24	1%
F&M Parking Citation Account				0.10%					1,432.00	0%
F&M Money Market Account									109,710.61	2%
Petty Cash									400.00	0%
WF Cash Bank Deposit Sweep									-	0%
Union Cash Bank Deposit Sweep									-	0%
Short Term - Investments										
State-Local Agency Investment Fund				0.51%	950,344.46	+			949,987.28	1
Orange County Investment Pool				0.62%	1,193,243.00	+			1,195,035.55	1
Medium Term - Investments										
CaITRUST				1.00%	910,045.24				908,238.53	2
Long Term - Investments										
Medium Term Notes:										
Barclays bank PLC	1/23/2013	6/24/2016		1.20%	91,349.44		99,883.87	91,000.00	92,673.68	#4
Goldman Sachs Grp Inc	7/17/2013	1/22/2018		2.38%	99,138.76		97,954.06	98,000.00	99,778.82	#4
JP Morgan Chase & Co	7/24/2014	1/28/2019		2.35%	101,574.00		101,770.00	100,000.00	102,181.08	#4
US Bancorp	2/9/2015	11/15/2018	10/15/2018	1.95%	101,716.00		101,326.00	100,000.00	102,615.17	#4
JP Morgan Chase & Co	5/26/2015	1/23/2020	12/23/2019	2.25%	100,732.00		100,486.75	100,000.00	101,344.50	#4
					494,510.20		501,420.68	489,000.00		3
Subtotal of Medium Term Notes										
Certificates of Deposits:										
State Bank India	8/12/2011	8/12/2016		2.00%	100,380.00		100,000.00	100,000.00	100,812.88	#4
Goldman Sachs Bk USA CD	8/8/2012	8/8/2017		1.80%	100,957.00		100,000.00	100,000.00	101,366.31	#4
Barclays bank CD	7/23/2014	7/23/2019		2.10%	101,821.00		100,000.00	100,000.00	102,390.59	#4
Goldman Sachs Bk USA CD	2/11/2015	2/11/2020		1.90%	101,200.00		100,000.00	100,000.00	101,616.44	#4
Synchrony Bank Retail x	2/14/2014	2/14/2019		1.95%	101,772.00		100,003.50	100,000.00	102,183.37	#4
Discover Bk	11/5/2014	1/5/2019		2.15%	101,991.00		100,005.00	100,000.00	103,039.49	#4
American Express Centurion Bank	12/30/2015	12/30/2020		2.30%	205,342.00		200,000.00	200,000.00	206,892.14	#4
Union Bank	7/18/2012	7/18/2017		1.39%	99,363.78		99,999.00	99,999.00	99,417.84	#4
					912,826.78		900,007.50	899,999.00		3
Subtotal of Certificates of Deposits										
TOTAL CASH ON DEPOSIT & INVESTED										
** Prior Months Annualized Interest Rate										
*** Monthly Annualized Interest Rate										
+ Market Value as of June 2015										
x Investments were purchased through our authorized broker dealer, Wells Fargo Advisors, LLC.										
y Investments were purchased through Union Bank.										
# Market value plus accrued interest at the end of the month										
x Renamed from GE Capital Retail Bank										
1 Not to exceed 35% of total investments										
2 Not to exceed 40% 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 40% of a single issuer at the time of purchase.										
6 Investments were rated A or above at the time of purchase.										
Note: Short term, liquid investments represent 50% of the total portfolio.										
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.										

Date Submitted to City Council
\$ 4,637,753.52
\$ 4,622,869.39

City Treasurer
U DoestMichaelTreasurer's Report 2016 sta-Apr 10

CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
31-May-16

	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				0.01%	***				\$ 90,326.72	2%
F&M Parking Citation Account				0.10%	***				1,000.00	0%
F&M Money Market Account									20,007.05	0%
Petty Cash									400.00	0%
WF Cash Bank Deposit Sweep									975.00	0%
Union Cash Bank Deposit Sweep									-	0%
Short Term - Investments										
State-Local Agency Investment Fund				0.53%	**	1,070,389.57	+		1,069,987.28	1
Orange County Investment Pool				0.65%	***	1,193,771.90	+		1,195,565.25	1
Medium Term - Investments										
CalTRUST				0.99%	**	909,883.63			908,979.58	2
Long Term - Investments										
Medium Term Notes:										
Barclays bank PLC	1/23/2013	6/24/2016		1.20%	^{a, b}	91,151.06		99,883.87	92,788.11	^{a, 4}
Goldman Sachs Grp Inc	7/17/2013	1/22/2018		2.38%	^{a, b}	99,274.98		97,954.06	100,109.00	^{a, 4}
JP Morgan Chase & Co	7/24/2014	1/28/2019		2.35%	^{a, b}	101,474.00		101,770.00	102,276.92	^{a, 4}
US Bancorp	2/9/2015	11/15/2018	10/15/2018	1.95%	^{a, b}	101,280.00		101,326.00	101,366.67	^{a, 4}
JP Morgan Chase & Co	5/26/2015	1/23/2020	12/23/2019	2.25%	^{a, b}	100,417.00		100,486.75	101,217.00	^{a, 4}
<i>Subtotal of Medium Term Notes</i>										
						493,597.04		501,420.68	489,000.00	³
Certificates of Deposits:										
State Bank India	8/12/2011	8/12/2016		2.00%	^a	100,269.00		100,000.00	100,871.74	^{a, 4}
Goldman Sachs Bk USA CD	8/8/2012	8/8/2017		1.80%	^a	100,739.00		100,000.00	101,301.19	^{a, 4}
Barclays bank CD	7/23/2014	7/23/2019		2.10%	^a	101,231.00		100,000.00	101,978.94	^{a, 4}
Goldman Sachs Bk USA CD	2/11/2015	2/11/2020		1.90%	^a	100,538.00		100,000.00	101,115.81	^{a, 4}
Synchrony Bank Retail ^x	2/14/2014	2/14/2019		1.95%	^a	102,217.00		100,003.50	102,793.99	^{a, 4}
Discover Bk	11/5/2014	11/5/2019		2.15%	^a	102,681.00		100,005.00	102,840.04	^{a, 4}
American Express Centurion Bank	12/30/2015	12/30/2020		2.30%	^a	206,636.00		200,000.00	208,576.82	^{a, 4}
Union Bank	7/18/2012	7/18/2017		1.39%	^a	99,498.91		99,999.00	99,688.10	^{a, 4}
<i>Subtotal of Certificates of Deposits</i>										
						913,809.91		900,007.50	899,999.00	³
TOTAL CASH ON DEPOSIT & INVESTED										
\$ 4,704,165.21										

TOTAL CASH ON DEPOSIT & INVESTED
\$ 4,704,165.21

** Prior Months Annualized Interest Rate
*** Monthly Annualized Interest Rate
^a Market Value as of June 2015
^b Investments were purchased through our authorized broker dealer, Wells Fargo Advisors, LLC.
^c Investments were purchased through Union Bank.
^d Market value plus accrued interest at the end of the month.
^e Renamed from GE Capital Retail Bank
^f Not to exceed 35% of total investments
^g Not to exceed 40% of total investments
^h Not to exceed 30% of total investments at time of purchase.
ⁱ Not to exceed 5% of a single issuer at the time of purchase
^j Not to exceed 40% of a single issuer at the time of purchase.
^k Investments were rated A or above at the time of purchase
Note: Short term, liquid investments represent 51% of the total portfolio.

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 \$ 4,687,694.06

CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
30-Jun-16

	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				0.01%	***				\$ 119,571.21	3%
F&M Parking Citation Account				0.10%	***				1,286.03	0%
F&M Money Market Account									67,558.95	1%
Petty Cash									400.00	0%
WF Cash Bank Deposit Sweep									1,876.96	0%
Union Cash Bank Deposit Sweep									-	0%
Short Term - Investments										
State-Local Agency Investment Fund				0.55%	**	915,331.30			914,987.28	1
Orange County Investment Pool				0.78%	***	1,044,655.89			1,046,225.23	1
Medium Term - Investments										
CalTRUST				0.99%	**	915,165.22			909,744.07	2
Long Term - Investments										
Medium Term Notes:										
Barclays bank PLC				2.38%	*.6	99,272.04		98,000.00	100,300.02	#,4
Goldman Sachs Grp Inc	7/17/2013	1/22/2018		2.35%	*.6	102,653.00	97,954.06	100,000.00	103,651.75	#,4
JP Morgan Chase & Co	7/24/2014	1/28/2019	10/15/2018	1.95%	*.0	101,804.00	101,326.00	100,000.00	102,053.17	#,4
US Bancorp	2/9/2015	11/15/2018	12/23/2019	2.25%	*.0	101,375.00	100,486.75	100,000.00	102,362.50	#,4
JP Morgan Chase & Co	5/26/2015	1/23/2020				405,104.04	401,536.81	398,000.00		3
Subtotal of Medium Term Notes										
Certificates of Deposits:										
State Bank India	8/12/2011	8/12/2016		2.00%	^	100,159.00	100,000.00	100,000.00	100,926.12	#,4
Goldman Sachs Bk USA CD	8/8/2012	8/8/2017		1.80%	^	100,889.00	100,000.00	100,000.00	101,599.14	#,4
Barclays bank CD	7/23/2014	7/23/2019		2.10%	^	101,741.00	100,000.00	100,000.00	102,661.55	#,4
Goldman Sachs Bk USA CD	2/11/2015	2/11/2020		1.90%	^	101,243.00	100,000.00	100,000.00	101,976.98	#,4
Wells Fargo Bank NA	6/30/2016	6/30/2021		1.60%	^	199,310.00	200,000.00	200,000.00	199,310.00	#,4
Synchrony Bank Retail x	2/14/2014	2/14/2019		1.95%	**	102,249.00	100,003.50	100,000.00	102,986.26	#,4
Discover Bk	11/5/2014	11/5/2019		2.15%	**	102,831.00	100,005.00	100,000.00	103,166.75	#,4
American Express Centurion Bank	12/30/2015	12/30/2020		2.30%	**	207,360.00	200,000.00	200,000.00	207,372.60	#,4
Union Bank	7/18/2012	7/18/2017		1.39%	**	99,595.44	99,999.00	99,999.00	99,881.16	#,4
Subtotal of Certificates of Deposits							1,100,007.50	1,099,999.00	\$ 4,589,897.73	24%
TOTAL CASH ON DEPOSIT & INVESTED										100%

** Prior Months Annualized Interest Rate
 *** Monthly Annualized Interest Rate
 ^ Market Value as of June 2015
 # 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.
 x Renamed from GE Capital Retail Bank
 1 Not to exceed 35% of total investments
 2 Not to exceed 40% of total investments
 3 Not to exceed 30% of total investments at time of purchase
 4 Not to exceed 10% of a single issuer at the time of purchase
 5 Not to exceed 40% of a single issuer at the time of purchase
 6 Investments were rated A or above at the time of purchase.
Note: Short term, liquid investments represent 47% of the total portfolio.

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
 \$ 4,581,317.08

Monthly Cash Analysis
As of 6/30/16

Month	Fiscal Year												10 Year Cash Average	
	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16				
July	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	3,557,806.01	3,367,987.84	3,935,417.40	3,367,987.84	3,367,987.84	3,935,417.40	2,670,467.72
August	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	3,229,762.63	3,793,971.27	3,229,762.63	3,229,762.63	3,793,971.27	2,479,147.18
September	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	3,147,158.96	3,749,482.98	3,147,158.96	3,147,158.96	3,749,482.98	2,364,597.58
October	1,553,442.48	1,660,605.69	1,881,990.85	2,237,848.70	1,985,405.16	1,185,310.29	2,136,980.26	2,923,692.83	2,991,719.20	3,588,813.24	2,991,719.20	2,991,719.20	3,588,813.24	2,294,580.87
November	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	2,958,715.15	3,639,014.88	2,958,715.15	2,958,715.15	3,639,014.88	2,257,914.86
December	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	3,589,533.20	4,180,198.68	3,589,533.20	3,589,533.20	4,180,198.68	2,875,929.91
January	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	3,919,054.40	4,423,984.96	3,919,054.40	3,919,054.40	4,423,984.96	3,184,744.06
February	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	3,827,816.43	4,338,509.95	3,827,816.43	3,827,816.43	4,338,509.95	2,922,142.69
March	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	3,808,478.71	4,349,704.60	3,808,478.71	3,808,478.71	4,349,704.60	2,808,806.48
April	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	3,513,289.54	4,448,845.69	4,622,869.39	4,448,845.69	4,448,845.69	4,622,869.39	3,359,232.72
May	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	3,668,536.65	4,654,257.20	4,687,694.06	4,654,257.20	4,654,257.20	4,687,694.06	3,429,724.68
June	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	3,485,634.26	4,308,482.94	4,561,317.08	4,308,482.94	4,308,482.94	4,561,317.08	3,192,249.97
Annual Average	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	3,334,602.65	4,022,892.03	4,155,914.87	4,022,892.03	(700,007.50)	(1,100,007.50)	(628,573.79)
Less Laddered CDs				(500,000.00)	(500,000.00)	(500,000.00)	(599,999.00)	(500,002.50)	(700,007.50)					(300,087.94)
Less Laddered Agencies				(498,625.55)	(301,652.13)	(200,072.50)	(199,081.07)	(400,084.50)	(501,420.68)					(324,969.12)
Less Laddered MTN									(501,912.28)					(705,828.16)
Less Laddered Medium Invest.									2,219,546.57	1,744,626.49	2,219,546.57	2,219,546.57	1,744,626.49	889,026.64
Annual Liquid Average	2,059,424.65	2,343,801.59	2,429,032.65	2,449,443.50	1,838,310.57	1,603,946.47	2,197,416.12	2,434,515.65	2,219,546.57	1,744,626.49	2,219,546.57	2,219,546.57	1,744,626.49	889,026.64
							On average		42%	of investments are short-term and liquid				
	Represents the lowest cash balance of the fiscal year.													

**City of Villa Park
Investment Purchase Request
FY 2015-2016**

MATURED INVESTMENT

NEW INVESTMENT

<u>Type of Investment:</u>	Medium Term Note	<u>Type of Investment:</u>	CD
<u>Name of Investment:</u>	Barclays bank PLC	<u>Name of Investment:</u>	Wells Fargo Bk N A Sioux Falls
<u>Purchase Date:</u>	1/23/2013	<u>Purchase Date:</u>	6/30/2016
<u>Matured Date:</u>	6/24/2016	<u>Maturing Date:</u>	6/30/2021
<u>Guaranteed Rate:</u>	1.20%	<u>Guaranteed Rate:</u>	1.60%
<u>Purchase Price:</u>	99,883.87	<u>Purchase Price:</u>	200,000.00
<u>Par Value:</u>	91,000.00	<u>Par Value:</u>	200,000.00
<u>Is maturity date</u>	Less than 5 years?	yes	y
<u>Is investment instrument totals</u>	Less than 30% of portfolio?	yes	y
<u>Is investment in a single issuer</u>	Less than 10% of issuer?	yes	y, 4.25%
<u>Is investment rated A or above</u>	Moody's or Standard & Poors	yes	

Check # parital maturity + check ^{-91,000} ^{-109,000} #21587 6/30/16

CUSIP # 9497486H5

Requested By: Michelle Danaher - Finance Director

Purpose for Transfer: Purchased \$200,000 instrument that did not exceed the amount of a single issuer over 10% of portfolio...it was 4.25% at time of purchase.

Approved By:  7.11.16

Date Processed: 6/23/16 ~~12/27/2015~~

Proof of Receipt in Bank: MO 7/1/16

CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
31-May-16

	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				0.01%	***				\$ 90,326.72	2%
F&M Parking Citation Account				0.10%	***				1,000.00	0%
F&M Money Market Account					***				20,007.05	0%
Petty Cash									400.00	0%
WF Cash Bank Deposit Sweep									975.00	0%
Union Cash Bank Deposit Sweep										0%
Short Term - Investments										
State-Local Agency Investment Fund				0.53%	**	1,070,389.57	+		1,069,987.28	1
Orange County Investment Pool				0.65%	***	1,193,771.90	+		1,195,565.25	1
Medium Term - Investments										
CalTRUST				0.99%	**	909,883.63			908,979.58	2
Long Term - Investments										
Medium Term Notes										
Barclays bank PLC	1/23/2013	6/24/2016		1.20%	*.6	91,151.06		91,000.00	92,788.11	*.4
Goldman Sachs Grp Inc	7/17/2013	1/22/2018		2.38%	*.6	99,274.98		98,000.00	100,109.00	*.4
JP Morgan Chase & Co	7/24/2014	1/28/2019		2.35%	*.6	101,474.00		100,000.00	102,276.92	*.4
US Bancorp	2/9/2015	11/15/2018	10/15/2018	1.95%	*.6	101,280.00		100,000.00	101,366.67	*.4
JP Morgan Chase & Co	5/26/2015	1/23/2020	12/23/2019	2.25%	*.6	100,417.00		100,000.00	101,217.00	*.4
						493,597.04		489,000.00		3
Subtotal of Medium Term Notes										
Certificates of Deposits										
State Bank India	8/12/2011	8/12/2016		2.00%	^	100,269.00		100,000.00	100,871.74	*.4
Goldman Sachs BK USA CD	8/8/2012	8/8/2017		1.80%	^	100,739.00		100,000.00	101,301.19	*.4
Barclays bank CD	7/23/2014	7/23/2019		2.10%	^	101,231.00		100,000.00	101,978.94	*.4
Goldman Sachs BK USA CD	2/11/2015	2/11/2020		1.90%	^	100,538.00		100,000.00	101,115.81	*.4
Synchrony Bank Retail ^x	2/14/2014	2/14/2019		1.95%	"	102,217.00		100,000.00	102,793.99	*.4
Discover Bk	11/5/2014	11/5/2019		2.15%	"	102,681.00		100,005.00	102,840.04	*.4
American Express Centurion Bank	12/30/2015	12/30/2020		2.30%	"	206,636.00		200,000.00	208,576.82	*.4
Union Bank	7/18/2012	7/18/2017		1.39%	"	99,498.91		99,999.00	99,688.10	*.4
						913,809.91		899,999.00		3
Subtotal of Certificates of Deposits										
TOTAL CASH ON DEPOSIT & INVESTED										
									\$ 4,704,165.21	100%
Footnotes:										
**	Prior Months Annualized Interest Rate									
***	Monthly Annualized Interest Rate									
^	Market Value as of June 2015									
^	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	Retained from GE Capital Retail Bank									
2	Not to exceed 35% of total investments									
3	Not to exceed 40% of total investments									
4	Not to exceed 30% of total investments at time of purchase									
5	Not to exceed 10% of a single issuer at the 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									
Note:	Short term, liquid investments represent 51% of the total portfolio									

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.

Date Submitted to City Council
\$ 4,687,694.06



Fixed Income Investment Portfolio

Prepared By: Sandra Wheeler

Phone: 8057837942

Email: sandra.wheeler@wfadvisors.com

Wells Fargo Advisors

06/22/2016



Wells Fargo Advisors Fixed Income Offerings Wednesday, June 22, 2016

Qty (000)	Cusip	Rating Underlying	FDIC#	Issue	Sec Type	Coupon	Maturity	Price	YTW YTM	DTW DTM
11,997	9497486H5	-/ -/-	3511	WELLS FARGO BK N A SIOUX FALLS S D Conditional Puts - Death of holder	CD	1.600%	06/30/2021	\$100.000	1.600% 1.600%	4.80 4.80

(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

Wells Fargo Advisors Fixed Income Offerings

Wednesday, June 22, 2016

DISCLOSURE

Prices, yields and ratings are as of 06/22/2016 13:07:12 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. 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 Tradeweb Direct may not be suitable for all investors. Contact your Financial Advisor for more information.

- Offerings of New Issues may be made only by the official statement for the bonds.
- 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.
- 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.

Corporate - 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.

International - Currency: United States Dollar. Investing in foreign securities presents certain risks not associated with domestic investments, such as currency fluctuation, political and economic instability, and different accounting standards. This may result in greater share price volatility. These risks are heightened in emerging markets.

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 - 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.

Step-up, Agency - Most step up bonds have embedded call options, as a trade-off for the competitive yields offered by agency step-ups, investors must be able to accept the risk of their offering 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 agency step-ups before maturity will be subject to market risk. **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** - 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 - Principal and interest payments of the U.S. treasury securities are backed by the full faith and credit of the U.S. treasury for the timely payment of interest and principal if held to maturity. 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, Highest quality, with minimal credit risk. Aa, High quality and are subject to very low credit risk. A, Upper-medium grade and are subject to low credit risk. Baa, Medium grade and as such may possess certain speculative characteristics. Ba, Speculative elements and are subject to substantial credit risk. B, Speculative and are subject to high credit risk. Caa, Poor standing and are subject to very high credit risk. Ca - Highly speculative and are likely in, or very near, default, with some prospect of recovery of principal and interest. C - Lowest rated class and are typically in default, with little prospect for recovery of principal or interest. NR, Insufficient information on which to base a rating, or that no rating has been requested. 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. NR, This indicates that there is insufficient information on which to base a rating, that no rating has been requested or that S&P does not rate a particular obligation. The addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

Underlying Rating - A Rating on the underlying issuer of the insured holding. Issues with higher underlying ratings could be viewed as less likely to need the insurance for repayment, and thus their market values may be less impacted if their insurer was downgraded. Issues with lower underlying rating (or unrated) could see their market values more negatively impacted if their insurer was downgraded.

Wells Fargo Advisors, LLC (WFA) is the provider of brokerage services and is not affiliated with Tradeweb Direct LLC. While WFA has provided access to the

Wells Fargo Advisors Fixed Income Offerings

Wednesday, June 22, 2016

Tradeweb Direct Alternative Trading System and believe the information provided through Tradeweb Direct 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 Tradeweb Direct may not be suitable for all investors.

Investment and insurance products:

NOT FDIC-Insured	NO Bank Guarantee	MAY Lose Value
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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 affiliates of Wells Fargo & Company.

Wells Fargo Advisors Fixed Income Offerings

Friday, June 17, 2016

Qty (000)	Cusip	Rating Underlying	FDIC#	Issue	Sec Type	Coupon	Maturity	Price	YTW YTM	DTW DTM
263	084601GB3	-/-	23621	BERKSHIRE BK PITTSFIELD MA PRIMARY Conditional Puts - Death of holder - Restricted States: OH, TX	CD	0.750%	06/30/2017	\$100.000	0.750% 0.750%	0.99 0.99
986	89388CBD9	-/-	34781	TRANSPORTATION ALLIANCE BK INC OGDEN UTAH PRIMARY Conditional Puts - Death of holder - Restricted States: OH, TX, GUAM	CD	0.800%	10/02/2017	\$100.000	0.800% 0.800%	1.25 1.25
1,965	3136G3TH8	Aaa/AA+ -/-	-	FNMA-FED NATL MTG ASSN Callable 12/16@100	Agency	1.300%	03/27/2020	\$99.955	1.312% 1.312%	3.65 3.65
3,895	14912HSC5	A2/A -/-	-	CATERPILLAR FINANCIAL SER Callable 12/16@100 - Conditional Puts - Death of holder - Foreign Account Restricted	Corp	1.400%	06/15/2020	\$100.000	1.400% 1.400%	3.86 3.86
300	99000PFD3	-/-	27499	COMENITY BANK JUMBO CD WILMINGTON DE FDIC PRIMARY Conditional Puts - Death of holder	CD	1.400%	06/22/2020	\$100.000	1.400% 1.400%	3.89 3.89
125	94974BGM6	A2/A -/-	-	WELLS FARGO & COMPANY	Corp	2.600%	07/22/2020	\$103.661	1.669% 1.669%	3.83 3.83
125	961214CS0	Aa2/AA- -/-	-	WESTPAC BKG CORP Conditional Calls	Corp	2.600%	11/23/2020	\$103.773	1.710% 1.710%	4.16 4.16
2,000	3130A8KD4	-/-	-	FHLB-FED HOME LOAN BANK Callable 06/17@100	Agency	1.500%	06/30/2021	\$100.000	1.500% 1.500%	4.80 4.80
13,861	9497486H5	-/-	3511	WELLS FARGO BK N A SIOUX FALLS S D PRIMARY Conditional Puts - Death of holder	CD	1.600%	06/30/2021	\$100.000	1.600% 1.600%	4.80 4.80
2,850	3130A8JU8	Aaa/AA+ -/-	-	FHLB-FED HOME LOAN BANK Callable 09/16@100	Agency	1.700%	09/30/2021	\$100.000	1.700% 1.700%	5.00 5.00

(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

*These investments
are called often, opted
for WF CD*

*★ purchase \$200K w/WF,
last \$200K was w/
Wmin*

★ need 2021 ladder invest.

City of Villa Park Investment History

Old Funds Figures thru 5/31/16 Name	Type	Date		Par Value	Interest Earned	Potential LAIF Int.	Gain	Potential OCIP Int.	Gain
		Started	Ended/Called						
1 Midfirst Bank	CD	2/3/2010	2/3/2014	\$100,000.00	\$9,006.17	\$1,583.21	\$7,422.96	\$2,073.41	\$6,932.76
2 Columbus Bank	CD	1/29/2010	7/30/2012	\$100,000.00	\$3,877.34	1,146.47	\$2,730.87	1,663.77	\$2,213.57
3 Associated Bank	CD	2/3/2010	8/3/2011		\$1,271.51	\$762.73	\$508.78	\$1,177.73	\$93.78
4 AMEX !	CD	2/3/2010	8/12/2010		\$991.78	\$277.90	\$713.88	\$420.31	\$571.47
5 GE Money Bank	CD	8/13/2010	8/14/2013		\$4,654.25	\$1,169.67	\$3,484.58	\$1,522.67	\$3,131.58
6 Fed Home Ln Mtg Corp Notes	GB	6/14/2011	12/2/2011		\$545.86	\$200.25	\$345.61	\$292.02	\$253.84
7 Fed Home Ln Bank Bonds	GB	6/14/2011	9/14/2011		\$351.00	\$134.65	\$216.35	\$196.81	\$154.19
8 Fed Home Ln Bank Bonds Ser 1	GB	6/14/2011	9/30/2011		\$367.00	\$166.78	\$200.22	\$242.74	\$124.26
9 Fed. Natl. Mtg. Assn Notes	GB	6/15/2011	4/4/2012		\$939.00	\$328.82	\$610.18	\$434.34	\$504.66
10 Fed Home Ln Mtg Corp Notes - 2	GB	6/15/2011	1/9/2013		\$2,062.50	\$618.98	\$1,443.52	\$741.93	\$1,320.57
11 Fed. Natl. Mtg. Assn Notes - 2	GB	12/28/2011	6/28/2012		\$875.00	\$185.39	\$689.61	\$215.36	\$659.64
12 Fed Home Ln Bank	GB	11/9/2012	10/9/2015		\$2,916.64	\$764.95	\$2,151.69	\$884.28	\$2,032.36
13 Fed Home Ln Mtg Corp Notes - 3	GB	1/30/2012	1/30/2013		\$1,000.00	\$321.22	\$678.78	\$339.02	\$660.98
14 Fed. Natl. Mtg. Assn Notes - 3	GB	4/24/2012	10/24/2012		\$750.00	\$175.96	\$574.04	\$176.80	\$573.20
15 Fed. Natl. Mtg. Assn Notes - 4	GB	7/26/2012	10/27/2014	\$100,000.00	\$2,818.60	\$560.25	\$2,258.35	\$584.21	\$2,234.39
16 Dell Inc.	MTN	1/30/2013	7/3/2013	\$100,090.00	\$1,785.00	\$108.80	\$1,676.20	\$108.13	\$1,676.87
17 Fed Home Ln Mtg Corp Notes - 3	GB	8/14/2013	11/13/2013		\$500.00	\$66.10	\$433.90	\$58.26	\$441.74
18 Fed Home Ln Mtg Corp Notes - 4	GB	1/16/2014	7/16/2014	\$100,000.00	\$1,000.00	\$116.31	\$883.69	\$164.36	\$835.64
19 AMEX Centurion Bank	CD	2/3/2010	2/3/2015	\$100,000.00	\$14,007.67	\$1,830.74	\$12,176.93	\$2,390.73	\$11,616.94
20 Fed. Farm Credit Bank	GB	11/18/2013	2/6/2015	\$100,000.00	\$2,129.72	\$299.08	\$1,830.64	\$371.95	\$1,757.77
21 Fed Home Ln Mtg Corp Notes - 5	GB	8/20/2014	5/2/2015	\$100,000.00	\$1,500.00	\$185.54	\$1,314.46	\$234.84	\$1,265.16
22 Fed Home Ln Bank	GB	11/9/2012	10/9/2015	\$100,000.00	\$2,916.64	\$764.95	\$2,151.69	\$884.28	\$2,032.36
Total all Closed Funda					\$56,265.68	\$11,768.75	\$44,496.93	\$15,177.95	\$41,087.73

**City of Vernal Park
Investment History**

Figures thru 5/31/16

Name	Type	Date Started	Date Ended/Called	Par Value	Interest Earned	Potential LAIF Int.	Gain	Potential OCIP Int.	Gain
Totals Funds called/termed out									
1 State Bank of India	CD	8/12/2011	Open	\$100,000.00	\$9,616.44	\$1,547.07	\$8,069.37	\$1,872.07	\$7,744.37
2 Union Bank	CD	7/18/2012	Open	\$99,999.00	\$5,123.67	\$1,187.84	\$3,935.83	\$1,416.21	\$3,707.46
3 Goldman Sachs Bank	CD	8/8/2012	Open	\$100,000.00	\$6,869.59	\$1,166.84	\$5,702.75	\$1,393.13	\$5,476.46
4 Barclay's Bank PLC	MTN	1/23/2013	Open	\$91,000.00	\$12,898.33	\$1,011.62	\$11,886.71	\$1,248.22	\$11,650.11
5 Goldman Sachs Group Inc	MTN	7/17/2013	Open	\$100,000.00	\$6,652.77	\$880.62	\$5,772.15	\$1,126.80	\$5,525.97
6 Synchrony Bank Retail(iii)	CD	1/8/2014	Open	\$100,000.00	\$4,473.32	\$729.83	\$3,743.49	\$983.79	\$3,489.53
7 Barclay's Bank	CD	7/23/2014	Open	\$100,000.00	\$3,906.57	\$637.66	\$3,268.91	\$860.35	\$3,046.22
8 JP Morgan Chase	MTN	7/24/2014	Open	\$98,000.00	\$4,327.92	\$637.00	\$3,690.92	\$859.48	\$3,468.44
9 Discover Bank	CD	11/5/2014	Open	\$100,000.00	\$3,381.09	\$553.96	\$2,827.13	\$748.37	\$2,632.72
10 Goldman Sachs Bank	CD	2/4/2015	Open	\$100,000.00	\$2,103.02	\$487.52	\$1,615.50	\$671.53	\$1,431.49
11 US Bancorp	MTN	2/9/2015	Open	\$100,000.00	\$3,011.67	\$483.55	\$2,528.12	\$665.46	\$2,346.21
12 J Morgan Chase & Co	MTN	5/26/2015	Open	\$100,000.00	\$3,050.00	\$401.91	\$2,648.09	\$559.66	\$2,490.34
13 AMEX Centurian	CD	12/30/2015	Open	\$200,000.00	\$1,940.82	\$199.99	\$1,740.83	\$260.44	\$1,680.38
Total All Active Funds					\$67,355.21	\$9,925.41	\$57,429.80	\$12,665.51	\$54,689.70
Total All Funds					\$123,620.89	\$21,694.16	\$101,926.73	\$27,843.46	\$95,777.43

- (i) Includes effect of initial \$9000 buy-in
- (ii) Includes effect of initial \$2000 buy-in
- (iii) GE Cap Retail Bank, Draper, Utah

CITY OF VILLA PARK
ESTIMATED PLAN OF INVESTING OVER NEXT 5 YEARS
30-Jun-16

	Purchase Date	Maturity Date	Callable Date	Guaranteed Rate	Market Value	Estimated Annual Yield to Maturity	Book Value	Par Value	Balance Amount
Long Term - Investments									
CD	8/12/2011	8/12/2016		2.00%	100,159.00	1.99%	100,000.00 (100,000.00) 150,000.00	100,000.00	100,926.12
	8/31/2016	8/31/2021							
CD	7/18/2012	7/18/2017		1.39%	99,595.44	1.41%	99,999.00 (99,999.00)	99,999.00	99,881.16
CD	8/8/2012	8/8/2017		1.80%	100,889.00	1.78%	100,000.00 (100,000.00) 250,000.00	100,000.00	101,599.14
	8/15/2017	2/30/2022							
MT	7/17/2013	1/22/2018		2.38%	99,272.04	2.34%	97,954.06 (97,954.06) 150,000.00	98,000.00	100,300.02
	1/31/2018	2/28/2023							
MT	2/9/2015	11/15/2018	10/15/2018	1.95%	101,804.00	1.91%	101,326.00 (101,326.00)	100,000.00	102,053.17
MT	7/24/2014	1/28/2019		2.35%	102,653.00	2.28%	101,770.00 (101,770.00) 200,000.00	100,000.00	103,651.75
	2/15/2019	8/30/2023							
CD	2/14/2014	2/14/2019		1.95%	102,249.00	1.90%	100,003.50 (100,003.50) 200,000.00	100,000.00	102,986.26
	2/28/2019	3/30/2024							
CD	7/23/2014	7/23/2019		2.10%	101,741.00	2.06%	100,000.00 (100,000.00)	100,000.00	102,661.55
CD	11/5/2014	11/5/2019		2.15%	102,831.00	2.09%	100,005.00 (100,005.00) 200,000.00	100,000.00	103,166.75
	11/15/2019	9/30/2024							
MT	5/26/2015	1/23/2020	12/23/2019	2.25%	101,375.00	2.25%	100,486.75 (100,486.75)	100,000.00	102,362.50
CD	2/11/2015	2/11/2020		1.90%	101,243.00	1.87%	100,000.00 (100,000.00) 200,000.00	100,000.00	101,976.98
	2/28/2020	2/28/2025							
CD	12/30/2015	12/30/2020		2.30%	207,360.00	2.21%	200,000.00 (200,000.00) 200,000.00	200,000.00	207,372.60
	12/30/2020	10/30/2025							
CD	6/30/2016	6/30/2021		1.60%	199,310.00	1.60%	200,000.00 (200,000.00) 200,000.00	200,000.00	199,310.00
	7/15/2021	4/30/2026							

TOTAL CASH ON DEPOSIT & INVESTED

\$ 1,528,248.00

CITY OF VILLA PARK
ESTIMATED PLAN OF INVESTING OVER NEXT 5 YEARS
30-Jun-16

	Purchase Date	Maturity Date	Callable Date	Guaranteed Rate	Market Value	Estimated Annual Yield to Maturity	Book Value	Balance Amount
<u>Long Term - Investments</u>								
CD State Bank India	8/12/2011	8/12/2016		2.00%	100,159.00	1.99%	100,000.00	100,926.12
CD Union Bank	7/18/2012	7/18/2017		1.39%	99,595.44	1.41%	99,999.00	99,881.16
CD Goldman Sachs Bk USA CD	8/8/2012	8/8/2017		1.80%	100,889.00	1.78%	100,000.00	101,599.14
MT Goldman Sachs Grp Inc	7/17/2013	1/22/2018		2.38%	99,272.04	2.34%	97,954.06	100,300.02
MT US Bancorp	2/9/2015	11/15/2018	10/15/2018	1.95%	101,804.00	1.91%	101,326.00	102,053.17
MT JP Morgan Chase & Co	7/24/2014	1/28/2019		2.35%	102,653.00	2.28%	101,770.00	103,651.75
CD Synchrony Bank Retail x	2/14/2014	2/14/2019		1.95%	102,249.00	1.90%	100,003.50	102,986.26
CD Barclays bank CD	7/23/2014	7/23/2019		2.10%	101,741.00	2.06%	100,000.00	102,661.55
CD Discover Bk	1/15/2014	11/5/2019		2.15%	102,831.00	2.09%	100,005.00	103,166.75
MT JP Morgan Chase & Co	5/26/2015	1/23/2020	12/23/2019	2.25%	101,375.00	2.25%	100,486.75	102,362.50
CD Goldman Sachs Bk USA CD	2/11/2015	2/11/2020		1.90%	101,243.00	1.87%	100,000.00	101,976.98
CD American Express Centurion Bank	12/30/2015	12/30/2020		2.30%	207,360.00	2.21%	200,000.00	207,372.60
CD Wells Fargo Bank NA	6/30/2016	6/30/2021		1.60%	199,310.00	1.60%	200,000.00	199,310.00
Purchase 1	8/31/2016	8/31/2021					150,000.00	
Purchase 2	8/15/2017	2/30/2022					250,000.00	
Purchase 3	1/31/2018	2/28/2023					150,000.00	
Purchase 4	2/15/2019	8/30/2023					200,000.00	
Purchase 5	2/28/2019	3/30/2024					200,000.00	
Purchase 6	11/15/2019	9/30/2024					200,000.00	
Purchase 7	2/28/2020	2/28/2025					200,000.00	
Purchase 8	12/30/2020	10/30/2025					200,000.00	
Purchase 9	7/15/2021	4/30/2026					200,000.00	
TOTAL CASH ON DEPOSIT & INVESTED								\$ 1,528,248.00