

CITY MANAGER'S NOTES
April 14, 2016

Upcoming Council Meetings

On **Monday, April 18, 2016**, the Study Session will begin at 6:00 p.m. The Regular Meeting will begin at 7:30 p.m.

There will be a Special Meeting at 6:00 p.m. on **Tuesday, April 19, 2016**.

The next scheduled Study Session will begin at 6:00 p.m. on **Monday, April 25, 2016**.

Informational Items

The following attachments are in response to City Council requests, as well as other informational items.

1. *YourHub* Featured Events: Englewood Arts Concerts at Hampden Hall, Arbor Day Tree Sale at Cushing Park
2. *The Villager* Business Section: Englewood Chamber presents awards at annual gala
3. Humane Society of the South Platte Valley Statistics from the 2016 First Quarter
4. Investment Report March 2016
5. Calendar of Events
6. Tentative Study Session Topics
7. Board of Adjustment and Appeals Minutes, March 9, 2016
8. Cultural Arts Commission Minutes, March 2, 2016

Parks & Recreation Update

Arbor Day Tree Sale

The annual Arbor Day tree sale will be on Saturday, April 16, 2016, at Cushing Park, 8 a.m. until sold out. There will be 140 trees available in 5 to 7 gallon pots in a variety of fruit trees, shade trees and flowering ornamental trees. Cost per tree will be \$35. Trees will be available to Englewood citizens only; ID is required.

Malley's Rec Center Active Aging Expo

The Malley Senior Recreation Center held its 2nd annual Active Aging Expo on Thursday, April 7, from 3-6 p.m. An estimated 300+ people enjoyed gaining information from over 50 agencies who provide services to seniors. Included were the Englewood Golf Course, Police Department and Library. Attendees had an opportunity to observe or try many activities such as tai chi, pottery, watercolors, line dance, and table tennis that were led by current instructors of the Parks, Recreation and Library Department.

Englewood Parks Spring Prep

Park staff has started the process of opening restrooms and turning on irrigation systems throughout Englewood parks.

Biggest Winners

Biggest Winner Challenge finished on April 2nd. Of the 60 participants, 21 people completed the program with an additional 10 people participating in the mid-point weigh-in in February. A total of 198 pounds and 240 inches were lost. Winners of the Challenge were:

Teen:	No participants
Adult:	Lindsey Runyan – lost 17 pounds
Senior:	Loren Earhart – lost 17 pounds

Thank you to our sponsors Swedish Health One, Elevation Health, Altitude Physical Therapy, YourMotion Coaching, and Juice Plus

Egg Scramble

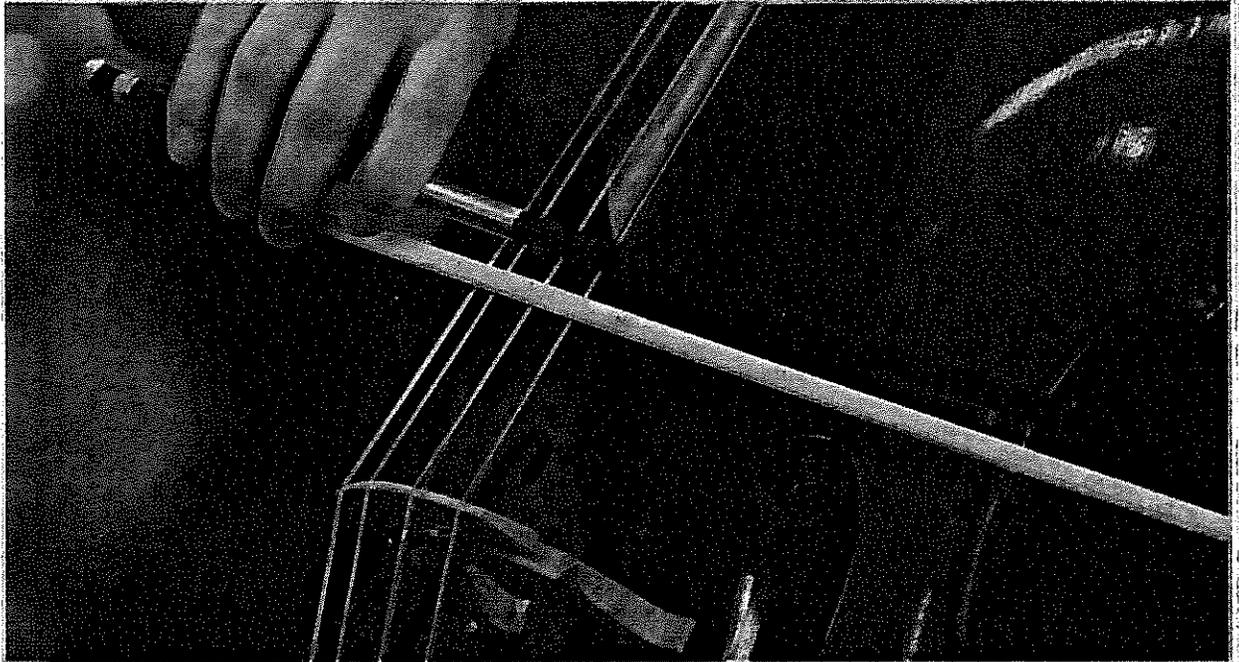
Despite having to move the Egg Scramble event indoors this year there was just under 150 participants. Due to the limited space this year's event had waves to accommodate the different age groups. The ERC Gym was sectioned off into two scramble areas. At 10 a.m. the 1-2 & 3-4 year olds began their scramble and at 10:45 a.m. the 5-6 & 7-8 year olds began theirs. Overall the event went smoothly with over 3,000 eggs plus toys, snacks, trinkets, small stuffed animals spread across the scramble area.

Summer Camp

Summer Camp registration has begun. This year we have eliminated the \$25 per week deposit, and are now charging a 20% of your total summer camp as a down payment to reserve a child's spot in camp in addition to an easy installment billing option. After the initial 20% down payment, the summer camp balance will be dispersed into five (5) payment installments. Field Trip fees are now a flat \$8 per child per trip which have been automatically added to the daily camp fee on the days of trips to create consistency. For all children 7 years old and younger, a Physician's Report will be required.

Featured Events

» **GOT AN EVENT?** See event listings and post yours at calendar.denverpost.com.



Andy Cross, Denver Post file

Englewood Arts concert

Saturday, April 16. Englewood Arts presents Schumann's Cello Concerto, featuring Colorado Symphony Orchestra principal cellist Silver Ainomäe and other CSO musicians at **2 p.m.** at Hampden Hall in the Englewood Civic Center, 1000 Englewood Parkway. Tickets are \$20 for general admission, \$15 for seniors and free for students 18 and younger at englewoodarts.org.

Friday 15

Englewood Arts concert. Hear bluegrass and jazz with Stephanie Bettman on fiddle and vocals and Luke Halpin on guitar, mandolin, fiddle and banjo. They'll perform at **7:30 p.m.** at Hampden Hall in the Englewood Civic Center, 1000 Englewood Parkway. Tickets are \$10 for general admission and free for students 18 and younger at englewoodarts.org.

Saturday 16

Sheep shearing. From **10 a.m. to 3 p.m.**, learn about the Navajo-Churro sheep at the Littleton Museum, 6028 S. Gallup St., Littleton, as staff shear the flock and demonstrate skirting, washing, dyeing, spinning and weaving. All ages are welcome and it's free to attend.

Writing workshop. "Write what you don't know" is the theme of this workshop for budding authors presented by fiction writer Mark Stevens from **2:30 to 4 p.m.** at Bemis Public Library, 6014 S. Datura St., Littleton. Call 303-795-3961 to learn more.

Arbor Day tree sale. Englewood's Parks Division will offer a limited number of trees at a discounted rate in celebration of Arbor Day. The trees will be available for Englewood residents to pick up at Cushing Park, 700 W. Dartmouth Ave., Englewood, from **8 a.m.** until all the trees are sold (usually before noon). The trees will cost \$35 each, cash or check only. For more information, call 303-762-2523.

Tuesday 19

Cold cases. Hear about intriguing unsolved Colorado murder cases with veteran Denver Post crime reporter Kirk Mitchell from **7 to 8:30 p.m.** at Bemis Public Library, 6014 S. Datura St., Littleton. It's free to attend.

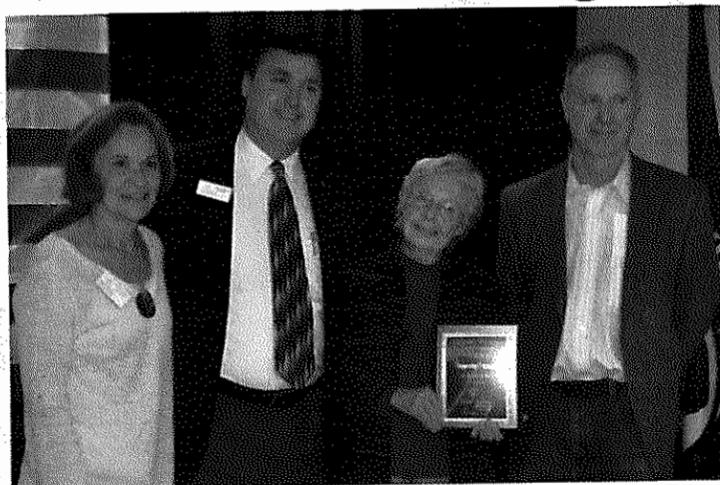
Beer dinner: "Dazed and Confused." Watch "Dazed and Confused" while enjoying a themed, three-course meal paired with Boulder Beer at **7:30 p.m.** at the Alamo Drafthouse, 7301 S. Santa Fe Drive, Littleton. Tickets are \$40 at drafthouse.com.

BUSINESS

Englewood Chamber presents awards at annual gala



Greater Englewood Chamber Board: Jason Whyte of Bank SNB at podium, Row 1 from left, Nancy Byers of NB Consulting, Sabrina LeMay of Cuttn' it Loose, Jaime Thompson of Thompson Automotive, Debbie Penn - Office Administrator, Mallory McCracken of Prodigy and Rosemarie Cabral of Cuttn' it Loose. Row 2, from left, Sharol Bettencourt of H&R Block, Brian Hart of Frame de Art, Peggy King of Key Bank, Randy Penn - Executive Director and Miguel Corral of El Tep

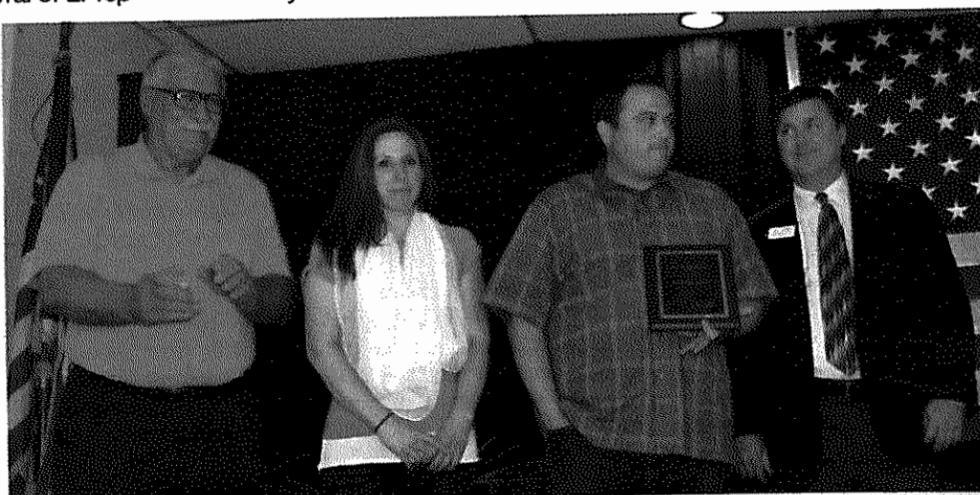


Lifetime Business Achievement - Engineering Dynamics: From left, Nancy Byers of NB Consulting - Board Member, Jason Whyte of Bank SNB - Chamber President, Shirley McGregor of Engineering Dynamics, and Stuart McGregor of Engineering Dynamics



Emerging Business of the Year - Breakfast Queen: From left, Peggy King of Key Bank - Board Member, Kosta Vasilas of Breakfast Queen, Jason Whyte of Bank SNB - Chamber President and George Vasilas of Breakfast Queen

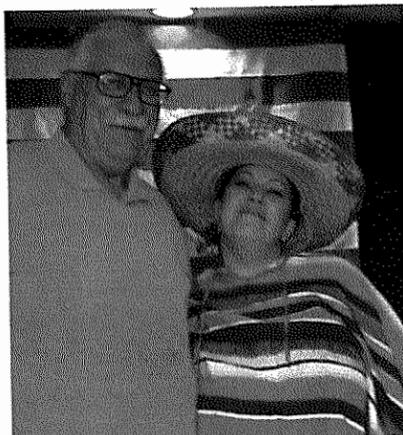
Photos by Bob Sweeney



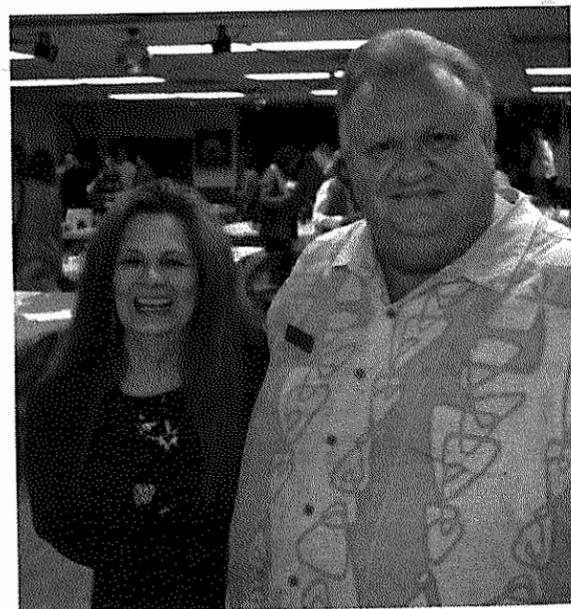
Business of the Year - Chick-Fil-A: From left, Chamber Executive Director Randy Penn, Kortney Maurer of Chick-Fil-A, Jeremy Wilson of Chick-Fil-A and Jason Whyte of Bank SNB - Chamber President.



Community Organization of the Year - Café 180: From left, Jason Whyte of Bank SNB - Chamber President, Sarah Lesyinski of Café 180 and Brian Hart of Frame de Art - Board Member



ABOVE: Randy Penn and Jaime Thompson
RIGHT: Rhonda Gillitt and Englewood Councilman Rick Gillitt



HSSPV Statistics

2016 Q1 Englewood Summary

	Incoming			Current Status						
	Agency	Stray	Total	Adoption	Redemption	Transferred	Euthanized	Other	Still on Inventory	Total
Cats	2	9	11	4	3		1	1	2	11
Dogs	32	22	54	15	33	2	1		3	54
Other	0	0	0							0
	34	31	65	19	36	2	2	1	5	65

Average Stay - All Animals 9 days

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CITY OF ENGLEWOOD

March 2016

➤ A BNY MELLON COMPANYSM



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As of March 31, 2016

Chart 1: Institute for Supply Management Indices 02/2011 – 02/2016

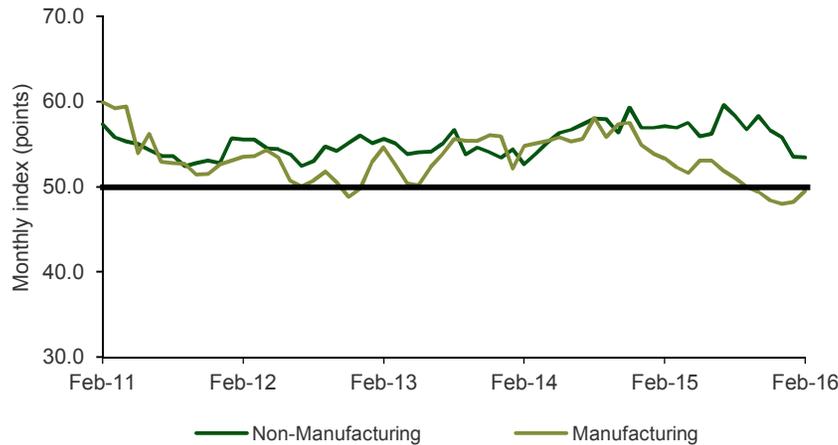
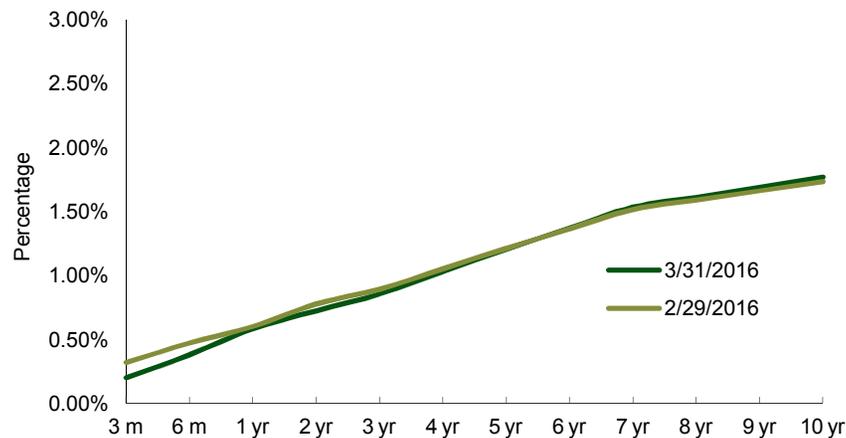


Chart 2: Treasury Yield Curves 02/29/2016 – 03/31/2016



Charts sourced from Bloomberg Finance LP February 29, 2016, March 31, 2016.

Past performance is no assurance of future returns.

Please refer to the important disclosures at the back of this presentation.

Economic Indicators & Monetary Policy: The final estimate of 2015 fourth quarter Gross Domestic Product (GDP) was revised upward to 1.4 percent from 1.0 percent. Strong consumer spending helped support the increase in GDP. Manufacturing showed signs of growth in February as the Institute for Supply Management's (ISM) manufacturing index value increased to 49.5 from 48.2. While the index value remains below 50 indicating economic contraction, the February increase was the largest since April 2015. The ISM non-manufacturing index value fell slightly, but remains strong at 53.4 (See Chart 1).

242,000 jobs were added to the work force in February, as the labor market continues its strong momentum. The unemployment rate remained at 4.9 percent, but the underemployment rate dropped to 9.7 percent from 9.9 percent. The underemployment rate once again reached a post-recession low. Further strength in employment was reported in February as the labor force participation rate increased to 62.9 percent from 62.7 percent. Wages fell slightly on a month-over-month basis, but grew at a 2.2 percent rate on an annual basis.

Inflation indices were mixed in February. The Producer Price Index (PPI) including food and energy decreased to negative 0.2 percent on a month-over-month basis. Core PPI decreased as well, falling to 0.1 percent from 0.2 percent. On an annual basis, however, the headline PPI increased to 1.2 percent from 0.6 percent and the core PPI increased to 0.9 percent from 0.8 percent. On the consumer side, the headline Consumer Price Index (CPI) fell to negative 0.2 percent while the core CPI remained unchanged at 0.3 percent on a month-over-month basis. The year-over-year headline CPI was 1.0 percent while the core CPI was 2.3 percent. Inflation indicators may get a boost in March as oil prices have increased to roughly \$40 dollars a barrel from \$30 dollars a barrel in February.

Housing starts bounced back in February, growing 5.2 percent to an annualized rate of 1.1 million. Existing home sales however, decreased 7.1 percent to an annualized rate of 5.08 million.

The Federal Open Market Committee (FOMC) voted to maintain the Fed funds target rate at 0.25 percent to 0.50 percent during the March 16 meeting. The FOMC also revised its 2016 outlook, and now expects to raise the Fed funds target rate twice this year. Following the December meeting, the Committee projected three to four interest rate movements in 2016.

Yield Curve & Spreads: At the end of March, the 3-month Treasury bill yielded 0.20 percent, the 6-month Treasury bill yielded 0.38 percent, the 2-year Treasury note yielded 0.72 percent, the 5-year Treasury note yielded 1.21 percent, and the 10-year Treasury note yielded 1.77 percent (See Chart 2).

ACTIVITY AND PERFORMANCE SUMMARY

For the period March 1, 2016 - March 31, 2016

<u>Amortized Cost Basis Activity Summary</u>	
Opening balance	49,744,363.53
Income received	40,624.47
Total receipts	40,624.47
Total disbursements	0.00
Interportfolio transfers	(41,679.15)
Total Interportfolio transfers	(41,679.15)
Realized gain (loss)	646.30
Total amortization expense	(8,289.64)
Total OID/MKT accretion income	1,338.40
Return of capital	0.00
Closing balance	49,737,003.91
Ending fair value	49,864,294.20
Unrealized gain (loss)	127,290.29

<u>Detail of Amortized Cost Basis Return</u>				
	Interest earned	Accretion (amortization)	Realized gain (loss)	Total income
Corporate Bonds	16,907.21	(2,758.24)	0.00	14,148.97
Government Agencies	22,356.91	(2,103.30)	0.00	20,253.61
Government Bonds	12,734.18	(2,089.70)	646.30	11,290.78
Total	51,998.30	(6,951.24)	646.30	45,693.36

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	0.20	0.13	0.03
Overnight Repo	0.25	0.17	0.04
Merrill Lynch 3m US Treas Bill	0.11	0.10	0.02
Merrill Lynch 6m US Treas Bill	0.20	0.16	0.03
ML 1 Year US Treasury Note	0.40	0.26	0.06
ML 2 Year US Treasury Note	0.74	0.42	0.07
ML 5 Year US Treasury Note	1.52	0.74	0.12

* rates reflected are cumulative

<u>Summary of Amortized Cost Basis Return for the Period</u>	
	Total portfolio
Interest earned	51,998.30
Accretion (amortization)	(6,951.24)
Realized gain (loss) on sales	646.30
Total income on portfolio	45,693.36
Average daily amortized cost	49,740,548.79
Period return (%)	0.09
YTD return (%)	0.25
Weighted average final maturity in days	582

ACTIVITY AND PERFORMANCE SUMMARY

For the period March 1, 2016 - March 31, 2016

<u>Fair Value Basis Activity Summary</u>		
Opening balance		49,802,511.70
Income received	40,624.47	
Total receipts		40,624.47
Total disbursements		0.00
Interportfolio transfers	(41,679.15)	
Total Interportfolio transfers		(41,679.15)
Unrealized gain (loss) on security movements		0.00
Return of capital		0.00
Change in fair value for the period		62,837.18
Ending fair value		49,864,294.20

<u>Detail of Fair Value Basis Return</u>			
	Interest earned	Change in fair value	Total income
Corporate Bonds	16,907.21	34,241.30	51,148.51
Government Agencies	22,356.91	13,618.20	35,975.11
Government Bonds	12,734.18	14,977.68	27,711.86
Total	51,998.30	62,837.18	114,835.48

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	0.20	0.13	0.03
Overnight Repo	0.25	0.17	0.04
Merrill Lynch 3m US Treas Bill	0.12	0.10	0.05
Merrill Lynch 6m US Treas Bill	0.39	0.22	0.09
ML 1 Year US Treasury Note	0.40	0.19	0.14
ML US Treasury 1-3	0.92	0.46	0.17
ML US Treasury 1-5	1.62	0.89	0.23

* rates reflected are cumulative

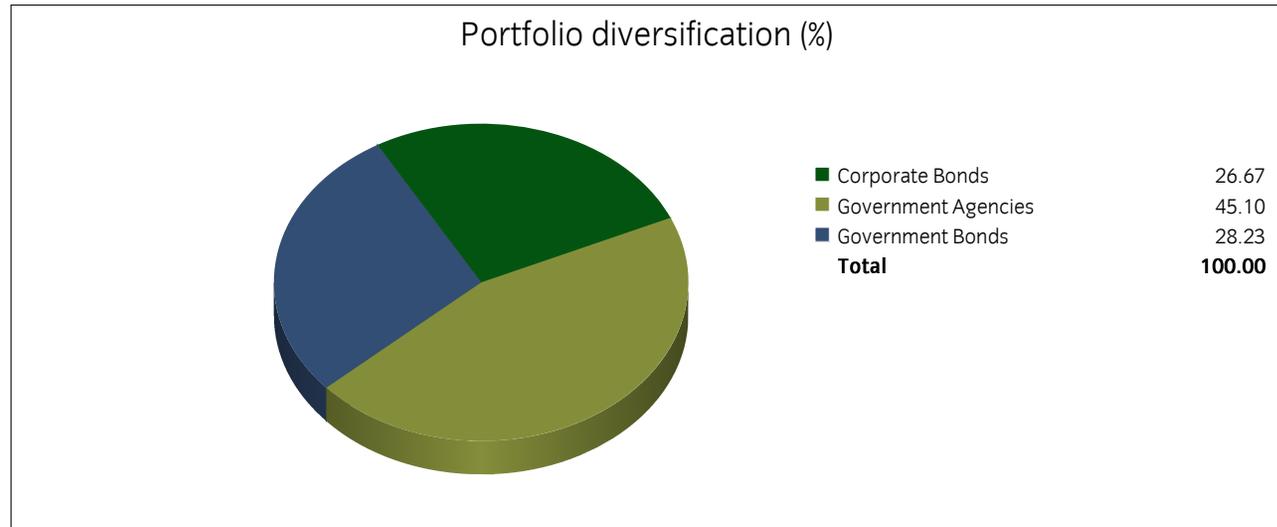
<u>Summary of Fair Value Basis Return for the Period</u>	
	Total portfolio
Interest earned	51,998.30
Change in fair value	62,837.18
Total income on portfolio	114,835.48
Average daily total value *	49,892,047.96
Period return (%)	0.23
YTD return (%)	0.78
Weighted average final maturity in days	582

* Total value equals market value and accrued interest

RECAP OF SECURITIES HELD

As of March 31, 2016

	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Weighted average final maturity (days)	Percent of portfolio	Weighted average effective duration (years)
Corporate Bonds	13,296,680.45	13,261,108.42	13,292,896.00	31,787.58	508	26.67	1.36
Government Agencies	22,485,033.88	22,441,460.91	22,487,072.20	45,611.29	582	45.10	1.18
Government Bonds	14,077,656.29	14,034,434.58	14,084,326.00	49,891.42	653	28.23	1.76
Total	49,859,370.62	49,737,003.91	49,864,294.20	127,290.29	582	100.00	1.39

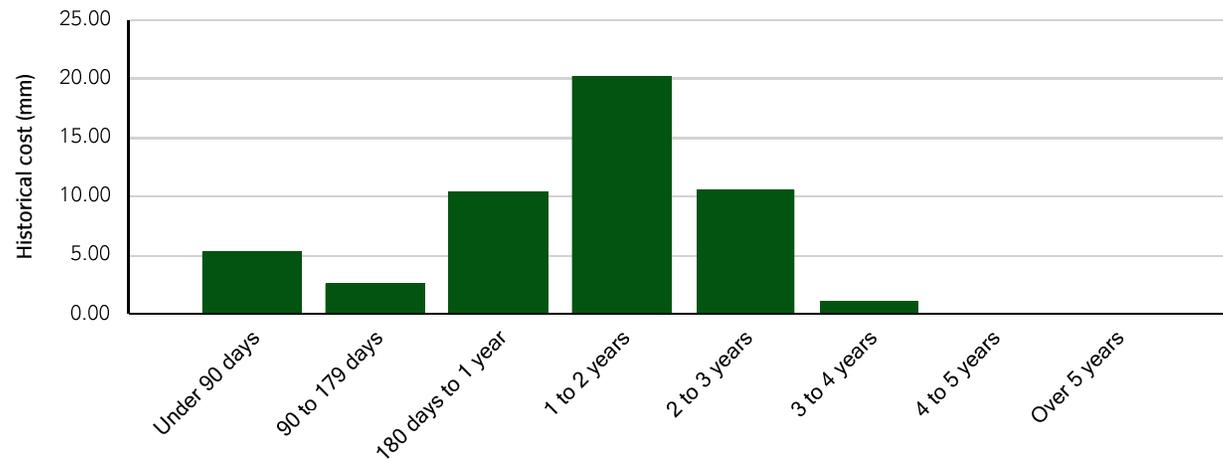


MATURITY DISTRIBUTION OF SECURITIES HELD

As of March 31, 2016

Maturity	Historic cost	Percent
Under 90 days	5,273,579.33	10.58
90 to 179 days	2,512,836.25	5.04
180 days to 1 year	10,353,523.27	20.77
1 to 2 years	20,147,269.94	40.41
2 to 3 years	10,570,833.70	21.20
3 to 4 years	1,001,328.13	2.01
4 to 5 years	0.00	0.00
Over 5 years	0.00	0.00
	49,859,370.62	100.00

Maturity distribution



SECURITIES HELD

As of March 31, 2016

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Corporate Bonds											
931142DE0 WAL-MART STORES INC 0.6% 11/04/2016	0.600	04/11/2016	1,225,000.00	1,229,506.20 0.00	1,225,046.50 (126.82)	1,225,024.50 (161.70)	(22.00)	0.00	653.33	3,470.83	2.47
191216AU4 COCA-COLA CO/THE 1.8% 01/09/2016	1.800	09/01/2016	1,000,000.00	1,011,430.00 0.00	1,004,518.14 (897.65)	1,004,267.00 (923.00)	(251.14)	9,000.00	1,600.00	1,500.00	2.03
90331HMC4 US BANK NA CINCINNATI 1.1% 30/01/2017 (CALLABLE 30/12/16)	1.100	01/30/2017 12/30/2016	1,000,000.00	1,005,480.00 0.00	1,001,767.74 (170.88)	1,002,222.00 1,341.00	454.26	0.00	947.22	1,833.33	2.02
20271RAE0 COMMONWEALTH BK AUSTR NY 1.125% 13/03/2017	1.125	03/13/2017	1,000,000.00	1,001,350.00 0.00	1,000,605.29 (52.95)	999,861.00 1,038.00	(744.29)	5,625.00	1,000.00	562.50	2.01
084664BS9 BERKSHIRE HATHAWAY FIN 1.6% 15/05/2017	1.600	05/15/2017	1,000,000.00	1,016,520.00 0.00	1,006,155.11 (455.93)	1,008,374.00 592.00	2,218.89	0.00	1,422.22	6,044.44	2.04
961214BV4 WESTPAC BANKING CORP 2% 14/08/2017	2.000	08/14/2017	1,000,000.00	1,018,970.00 0.00	1,010,884.07 (660.97)	1,009,654.50 1,762.00	(1,229.57)	0.00	1,777.78	2,611.11	2.04
90331HMH3 US BANK NA CINCINNATI 1.375% 11/09/2017 (CALLABLE 11/08/17)	1.375	09/11/2017 08/11/2017	1,000,000.00	1,000,460.00 0.00	1,000,221.50 (12.75)	1,002,829.00 2,056.00	2,607.50	6,875.00	1,222.22	763.89	2.01
166764AL4 CHEVRON CORP 1.345% 15/11/2017	1.345	11/15/2017	1,000,000.00	1,002,400.00 0.00	1,001,295.20 (66.42)	1,006,024.00 8,248.00	4,728.80	0.00	1,195.55	5,081.11	2.01
89233P7E0 TOYOTA MOTOR CREDIT CORP 1.375% 10/01/2018	1.375	01/10/2018	1,000,000.00	999,120.00 0.00	999,361.45 29.93	1,005,315.00 3,349.00	5,953.55	0.00	1,222.22	3,093.75	2.00

SECURITIES HELD

As of March 31, 2016

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Corporate Bonds											
78008SVD5 ROYAL BANK OF CANADA 1.5% 16/01/2018	1.500	01/16/2018	1,000,000.00	996,360.00 0.00	996,787.65 149.18	1,002,654.00 4,060.00	5,866.35	0.00	1,333.33	3,125.00	2.00
94988J5A1 WELLS FARGO BANK NA 1.65% 22/01/2018	1.650	01/22/2018	1,000,000.00	1,004,490.00 0.00	1,004,255.06 (195.78)	1,007,520.00 3,414.00	3,264.94	0.00	1,466.67	2,841.67	2.01
89114QB64 TORONTO-DOMINION BANK 1.75% 23/07/2018	1.750	07/23/2018	1,000,000.00	1,000,494.25 0.00	1,000,448.00 (16.13)	1,004,210.00 3,259.00	3,762.00	0.00	1,555.56	3,305.56	2.01
037833BQ2 APPLE INC 1.7% 22/02/2019	1.700	02/22/2019	1,000,000.00	1,010,100.00 0.00	1,009,762.71 (281.07)	1,014,941.00 6,207.00	5,178.29	0.00	1,511.11	1,794.44	2.03
Total Corporate Bonds			13,225,000.00	13,296,680.45 0.00	13,261,108.42 (2,758.24)	13,292,896.00 34,241.30	31,787.58	21,500.00	16,907.21	36,027.63	26.67
Government Agencies											
3130A22P0 FEDERAL HOME LOAN BANK 0.4% 06/06/2016	0.400	06/06/2016	1,000,000.00	998,110.00 0.00	999,796.18 92.65	1,000,200.00 260.00	403.82	0.00	355.56	1,277.78	2.00
3130A3CE2 FEDERAL HOME LOAN BANK 0.625% 14/10/2016	0.625	10/14/2016	1,000,000.00	1,001,009.00 0.00	1,000,279.09 (41.50)	1,000,690.00 910.00	410.91	0.00	555.56	2,899.31	2.01
3135G0ES8 FANNIE MAE 1.375% 15/11/2016	1.375	11/15/2016	2,300,000.00	2,334,223.63 0.00	2,305,548.29 (739.77)	2,312,153.20 1,205.20	6,604.91	0.00	2,811.11	11,947.22	4.68
313378WF4 FEDERAL HOME LOAN BANK 1.125% 10/03/2017	1.125	03/10/2017	1,000,000.00	1,006,070.00 0.00	1,001,184.73 (104.54)	1,003,830.00 (940.00)	2,645.27	5,625.00	1,000.00	656.25	2.02
3133EEZR4 FEDERAL FARM CREDIT BANK 0.6% 21/04/2017	0.600	04/21/2017	1,000,000.00	999,460.00 0.00	999,716.22 22.34	998,160.00 (200.00)	(1,556.22)	0.00	533.34	2,666.67	2.00

SECURITIES HELD

As of March 31, 2016

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Agencies											
3133ECMM3 FEDERAL FARM CREDIT BANK 0.6% 25/04/2017	0.600	04/25/2017	1,000,000.00	996,210.00 0.00	998,969.53 80.30	999,870.00 1,690.00	900.47	0.00	533.33	2,600.00	2.00
3133ECPJ7 FEDERAL FARM CREDIT BANK 0.69% 16/05/2017 (CALLABLE 12/04/16)	0.690	05/16/2017	1,100,000.00	1,091,024.00 0.00	1,097,105.44 213.89	1,099,846.00 913.00	2,740.56	0.00	674.67	2,846.25	2.19
3133EDEB4 FEDERAL FARM CREDIT BANK 1.1% 28/06/2017	1.100	06/28/2017	1,000,000.00	1,002,860.00 0.00	1,001,041.69 (69.76)	1,004,450.00 900.00	3,408.31	0.00	977.78	2,841.67	2.01
3137EADJ5 FREDDIE MAC 1% 28/07/2017 #1	1.000	07/28/2017	1,000,000.00	999,110.00 0.00	999,676.24 20.32	1,003,613.00 896.00	3,936.76	0.00	888.89	1,750.00	2.00
3130A0X39 FEDERAL HOME LOAN BANK 1.045% 10/08/2017	1.045	08/10/2017	1,000,000.00	1,000,770.00 0.00	1,000,301.84 (18.48)	1,005,890.00 (60.00)	5,588.16	0.00	928.89	1,480.42	2.01
3134G3J68 FREDDIE MAC 0.9% 18/09/2017 CALLABLE	0.900	09/18/2017	1,000,000.00	994,800.00 0.00	998,224.14 97.35	1,001,350.00 740.00	3,125.86	4,500.00	800.00	325.00	2.00
313371VG8 FEDERAL HOME LOAN BANK 2.25% 08/12/2017	2.250	12/08/2017	1,000,000.00	1,038,390.00 0.00	1,020,674.15 (1,020.11)	1,022,830.00 (10.00)	2,155.85	0.00	2,000.00	7,062.50	2.08
313378A43 FEDERAL HOME LOAN BANK 1.375% 09/03/2018	1.375	03/09/2018	1,000,000.00	1,005,740.00 0.00	1,003,640.89 (156.26)	1,010,980.00 1,654.00	7,339.11	6,875.00	1,222.22	840.28	2.02
3133ECMF8 FEDERAL FARM CREDIT BANK 0.98% 24/04/2018 (CALLABLE 12/04/16)	0.980	04/24/2018	1,500,000.00	1,498,500.00 0.00	1,499,380.69 24.97	1,496,505.00 2,055.00	(2,875.69)	0.00	1,306.66	6,410.83	3.01

SECURITIES HELD

As of March 31, 2016

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Agencies											
3135G0XM0 FANNIE MAE 1.125% 25/05/2018 (CALLABLE 25/05/16)	1.125	05/25/2018 05/25/2016	1,000,000.00	999,750.00 0.00	999,893.07 4.14	1,000,120.00 110.00	226.93	0.00	1,000.00	3,937.50	2.01
3133EFSH1 FEDERAL FARM CREDIT BANK 1.17% 14/06/2018	1.170	06/14/2018	1,000,000.00	999,845.00 0.00	999,863.86 5.14	1,003,690.00 1,230.00	3,826.14	0.00	1,040.00	3,477.50	2.01
3130A5V89 FEDERAL HOME LOAN BANK 1.3% 27/07/2018 (CALLABLE 27/07/16)	1.300	07/27/2018 07/27/2016	1,500,000.00	1,501,406.25 0.00	1,501,068.09 (38.28)	1,502,280.00 (210.00)	1,211.91	0.00	1,733.34	3,466.67	3.01
3135G0YT4 FANNIE MAE 1.625% 27/11/2018	1.625	11/27/2018	1,000,000.00	1,018,496.00 0.00	1,015,664.31 (491.05)	1,019,825.00 2,555.00	4,160.69	0.00	1,444.44	5,597.22	2.04
3133EED56 FEDERAL FARM CREDIT BANK 1.42% 29/04/2019 (CALLABLE 29/04/16)	1.420	04/29/2019 04/29/2016	1,000,000.00	999,260.00 0.00	999,432.46 15.35	1,000,140.00 (40.00)	707.54	0.00	1,262.23	5,995.56	2.00
3133EFGU5 FEDERAL FARM CREDIT BANK 1.45% 07/10/2019 (CALLABLE 07/10/16)	1.450	10/07/2019 10/07/2016	1,000,000.00	1,000,000.00 0.00	1,000,000.00 0.00	1,000,650.00 (40.00)	650.00	0.00	1,288.89	7,008.33	2.01
Total Government Agencies			22,400,000.00	22,485,033.88 0.00	22,441,460.91 (2,103.30)	22,487,072.20 13,618.20	45,611.29	17,000.00	22,356.91	75,086.96	45.10
Government Bonds											
912828QP8 USA TREASURY 1.75% 31/05/2016	1.750	05/31/2016	1,000,000.00	1,046,953.13 0.00	1,001,672.00 (849.71)	1,002,372.00 (987.00)	700.00	0.00	1,482.24	5,833.33	2.10
912828WA4 USA TREASURY 0.625% 15/10/2016	0.625	10/15/2016	1,000,000.00	1,000,078.13 0.00	1,000,045.77 (7.16)	1,000,977.00 782.00	931.23	0.00	529.37	2,868.85	2.01

SECURITIES HELD

As of March 31, 2016

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Bonds											
912828RX0 USA TREASURY 0.875% 31/12/2016	0.875	12/31/2016	1,000,000.00	1,004,296.88 0.00	1,001,211.94 (136.62)	1,002,148.00 429.00	936.06	0.00	745.19	2,187.50	2.01
912828SJ0 USA TREASURY 0.875% 28/02/2017	0.875	02/28/2017	1,000,000.00	1,001,015.63 0.00	1,000,425.62 (39.51)	1,002,148.00 546.00	1,722.38	0.00	737.09	737.09	2.01
912828TWO USA TREASURY 0.75% 31/10/2017	0.750	10/31/2017	1,000,000.00	991,015.63 0.00	996,126.62 207.38	1,000,352.00 977.00	4,225.38	0.00	638.74	3,131.87	1.99
912828UA6 USA TREASURY 0.625% 30/11/2017	0.625	11/30/2017	1,000,000.00	984,687.50 0.00	993,682.04 321.61	998,398.00 1,328.00	4,715.96	0.00	529.37	2,083.33	1.97
912828H94 USA TREASURY 1% 15/02/2018	1.000	02/15/2018	1,000,000.00	1,005,468.75 0.00	1,004,418.80 (199.68)	1,004,727.00 743.00	308.20	0.00	851.64	1,236.26	2.02
912828J68 USA TREASURY 1% 15/03/2018	1.000	03/15/2018	1,000,000.00	999,414.06 0.00	999,505.48 21.47	1,004,883.00 899.00	5,377.52	5,000.00	846.87	434.78	2.00
912828VE7 USA TREASURY 1% 31/05/2018	1.000	05/31/2018	1,000,000.00	998,828.13 0.00	999,173.84 32.38	1,004,688.00 938.00	5,514.16	0.00	846.99	3,333.33	2.00
912828XF2 USA TREASURY 1.125% 15/06/2018	1.125	06/15/2018	1,000,000.00	1,006,757.81 0.00	1,005,656.07 (217.54)	1,007,500.00 703.00	1,843.93	0.00	952.86	3,288.93	2.02
912828RE2 USA TREASURY 1.5% 31/08/2018	1.500	08/31/2018	1,000,000.00	1,012,578.13 0.00	1,009,309.71 (326.85)	1,016,914.00 469.00	7,604.29	0.00	1,263.59	1,263.59	2.03
912828A75 USA TREASURY 1.5% 31/12/2018	1.500	12/31/2018	1,000,000.00	1,015,273.44 0.00	1,013,209.82 (407.46)	1,018,008.00 1,211.00	4,798.18	0.00	1,277.47	3,750.00	2.04

SECURITIES HELD

As of March 31, 2016

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Bonds											
912828SH4 USA TREASURY 1.375% 28/02/2019	1.375	02/28/2019	1,000,000.00	1,009,960.94 0.00	1,008,680.13 (252.90)	1,014,531.00 1,484.00	5,850.87	0.00	1,158.29	1,158.29	2.03
912828SX9 USA TREASURY 1.125% 31/05/2019	1.125	05/31/2019	1,000,000.00	1,001,328.13 (3,473.36)	1,001,316.74 (11.39)	1,006,680.00 5,351.87	5,363.26	0.00	276.64	3,750.00	2.01
Total Government Bonds			14,000,000.00	14,077,656.29 (3,473.36)	14,034,434.58 (1,865.98)	14,084,326.00 14,873.87	49,891.42	5,000.00	12,136.35	35,057.15	28.23
Grand total			49,625,000.00	49,859,370.62 (3,473.36)	49,737,003.91 (6,727.52)	49,864,294.20 62,733.37	127,290.29	43,500.00	51,400.47	146,171.74	100.00

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of March 31, 2016

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
United States Treasury Note/Bond												
912828QP8	USA TREASURY 1.75%	1.750	05/31/2016		AA+	Aaa	1,000,000.00	1,046,953.13	2.10	1,002,372.00	2.01	0.16
912828WA4	USA TREASURY 0.625%	0.625	10/15/2016		AA+	Aaa	1,000,000.00	1,000,078.13	2.01	1,000,977.00	2.01	0.54
912828RX0	USA TREASURY 0.875%	0.875	12/31/2016		AA+	Aaa	1,000,000.00	1,004,296.88	2.01	1,002,148.00	2.01	0.75
912828SJ0	USA TREASURY 0.875%	0.875	02/28/2017		AA+	Aaa	1,000,000.00	1,001,015.63	2.01	1,002,148.00	2.01	0.91
912828TW0	USA TREASURY 0.75%	0.750	10/31/2017		AA+	Aaa	1,000,000.00	991,015.63	1.99	1,000,352.00	2.01	1.57
912828UA6	USA TREASURY 0.625%	0.625	11/30/2017		AA+	Aaa	1,000,000.00	984,687.50	1.97	998,398.00	2.00	1.65
912828H94	USA TREASURY 1%	1.000	02/15/2018		AA+	Aaa	1,000,000.00	1,005,468.75	2.02	1,004,727.00	2.01	1.86
912828J68	USA TREASURY 1%	1.000	03/15/2018		AA+	Aaa	1,000,000.00	999,414.06	2.00	1,004,883.00	2.02	1.93
912828VE7	USA TREASURY 1%	1.000	05/31/2018		AA+	Aaa	1,000,000.00	998,828.13	2.00	1,004,688.00	2.01	2.13
912828XF2	USA TREASURY 1.125%	1.125	06/15/2018		AA+	Aaa	1,000,000.00	1,006,757.81	2.02	1,007,500.00	2.02	2.17
912828RE2	USA TREASURY 1.5%	1.500	08/31/2018		AA+	Aaa	1,000,000.00	1,012,578.13	2.03	1,016,914.00	2.04	2.37
912828A75	USA TREASURY 1.5%	1.500	12/31/2018		AA+	Aaa	1,000,000.00	1,015,273.44	2.04	1,018,008.00	2.04	2.69
912828SH4	USA TREASURY 1.375%	1.375	02/28/2019		AA+	Aaa	1,000,000.00	1,009,960.94	2.03	1,014,531.00	2.03	2.85
912828SX9	USA TREASURY 1.125%	1.125	05/31/2019		AA+	Aaa	1,000,000.00	1,001,328.13	2.01	1,006,680.00	2.02	3.10
Issuer total							14,000,000.00	14,077,656.29	28.23	14,084,326.00	28.25	1.76
Federal Farm Credit Banks												
3133EEZR4	FEDERAL FARM CREDIT	0.600	04/21/2017		AA+	Aaa	1,000,000.00	999,460.00	2.00	998,160.00	2.00	1.05
3133ECMM	FEDERAL FARM CREDIT	0.600	04/25/2017		AA+	Aaa	1,000,000.00	996,210.00	2.00	999,870.00	2.01	1.06
3133ECPJ7	FEDERAL FARM CREDIT	0.690	05/16/2017		AA+	Aaa	1,100,000.00	1,091,024.00	2.19	1,099,846.00	2.21	0.68
3133EDEB4	FEDERAL FARM CREDIT	1.100	06/28/2017		AA+	Aaa	1,000,000.00	1,002,860.00	2.01	1,004,450.00	2.01	1.23
3133ECMF8	FEDERAL FARM CREDIT	0.980	04/24/2018		AA+	Aaa	1,500,000.00	1,498,500.00	3.01	1,496,505.00	3.00	1.31
3133EFSH1	FEDERAL FARM CREDIT	1.170	06/14/2018		AA+	Aaa	1,000,000.00	999,845.00	2.01	1,003,690.00	2.01	2.17
3133EED56	FEDERAL FARM CREDIT	1.420	04/29/2019	04/29/2016	AA+	Aaa	1,000,000.00	999,260.00	2.00	1,000,140.00	2.01	0.96

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of March 31, 2016

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Federal Farm Credit Banks												
3133EFGU5	FEDERAL FARM CREDIT	1.450	10/07/2019	10/07/2016	AA+	Aaa	1,000,000.00	1,000,000.00	2.01	1,000,650.00	2.01	1.60
Issuer total							8,600,000.00	8,587,159.00	17.22	8,603,311.00	17.25	1.25
Federal Home Loan Banks												
3130A22P0	FEDERAL HOME LOAN	0.400	06/06/2016		AA+	Aaa	1,000,000.00	998,110.00	2.00	1,000,200.00	2.01	0.18
3130A3CE2	FEDERAL HOME LOAN	0.625	10/14/2016		AA+	Aaa	1,000,000.00	1,001,009.00	2.01	1,000,690.00	2.01	0.53
313378WF4	FEDERAL HOME LOAN	1.125	03/10/2017		AA+	Aaa	1,000,000.00	1,006,070.00	2.02	1,003,830.00	2.01	0.93
3130A0X39	FEDERAL HOME LOAN	1.045	08/10/2017		AA+	Aaa	1,000,000.00	1,000,770.00	2.01	1,005,890.00	2.02	1.35
313371VG8	FEDERAL HOME LOAN	2.250	12/08/2017		AA+	Aaa	1,000,000.00	1,038,390.00	2.08	1,022,830.00	2.05	1.65
313378A43	FEDERAL HOME LOAN	1.375	03/09/2018		AA+	Aaa	1,000,000.00	1,005,740.00	2.02	1,010,980.00	2.03	1.91
3130A5V89	FEDERAL HOME LOAN	1.300	07/27/2018	07/27/2016	AA+	Aaa	1,500,000.00	1,501,406.25	3.01	1,502,280.00	3.01	0.98
Issuer total							7,500,000.00	7,551,495.25	15.15	7,546,700.00	15.13	1.07
Federal National Mortgage Association												
3135G0ES8	FANNIE MAE 1.375%	1.375	11/15/2016		AA+	Aaa	2,300,000.00	2,334,223.63	4.68	2,312,153.20	4.64	0.62
3135G0XM0	FANNIE MAE 1.125%	1.125	05/25/2018	05/25/2016	AA+	Aaa	1,000,000.00	999,750.00	2.01	1,000,120.00	2.01	0.90
3135G0YT4	FANNIE MAE 1.625%	1.625	11/27/2018		AA+	Aaa	1,000,000.00	1,018,496.00	2.04	1,019,825.00	2.05	2.59
Issuer total							4,300,000.00	4,352,469.63	8.73	4,332,098.20	8.69	1.15
US Bank NA/Cincinnati OH												
90331HMC4	US BANK NA CINCINNATI	1.100	01/30/2017	12/30/2016	AA-	A1	1,000,000.00	1,005,480.00	2.02	1,002,222.00	2.01	0.79
90331HMH3	US BANK NA CINCINNATI	1.375	09/11/2017	08/11/2017	AA-	A1	1,000,000.00	1,000,460.00	2.01	1,002,829.00	2.01	1.39
Issuer total							2,000,000.00	2,005,940.00	4.02	2,005,051.00	4.02	1.09
Federal Home Loan Mortgage Corp												
3137EADJ5	FREDDIE MAC 1%	1.000	07/28/2017		AA+	Aaa	1,000,000.00	999,110.00	2.00	1,003,613.00	2.01	1.31

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of March 31, 2016

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Federal Home Loan Mortgage Corp												
3134G3J68	FREDDIE MAC 0.9%	0.900	09/18/2017		AA+	Aaa	1,000,000.00	994,800.00	2.00	1,001,350.00	2.01	1.45
Issuer total							2,000,000.00	1,993,910.00	4.00	2,004,963.00	4.02	1.38
Wal-Mart Stores Inc												
931142DE0	WAL-MART STORES INC	0.600	04/11/2016		AA	Aa2	1,225,000.00	1,229,506.20	2.47	1,225,024.50	2.46	0.03
Issuer total							1,225,000.00	1,229,506.20	2.47	1,225,024.50	2.46	0.03
Apple Inc												
037833BQ2	APPLE INC 1.7%	1.700	02/22/2019		AA+	Aa1	1,000,000.00	1,010,100.00	2.03	1,014,941.00	2.04	2.82
Issuer total							1,000,000.00	1,010,100.00	2.03	1,014,941.00	2.04	2.82
Westpac Banking Corp												
961214BV4	WESTPAC BANKING	2.000	08/14/2017		AA-	Aa2	1,000,000.00	1,018,970.00	2.04	1,009,654.50	2.02	1.35
Issuer total							1,000,000.00	1,018,970.00	2.04	1,009,654.50	2.02	1.35
Berkshire Hathaway Finance Corp												
084664BS9	BERKSHIRE HATHAWAY	1.600	05/15/2017		AA	Aa2	1,000,000.00	1,016,520.00	2.04	1,008,374.00	2.02	1.11
Issuer total							1,000,000.00	1,016,520.00	2.04	1,008,374.00	2.02	1.11
Wells Fargo Bank NA												
94988J5A1	WELLS FARGO BANK NA	1.650	01/22/2018		AA-	Aa2	1,000,000.00	1,004,490.00	2.01	1,007,520.00	2.02	1.78
Issuer total							1,000,000.00	1,004,490.00	2.01	1,007,520.00	2.02	1.78
Chevron Corp												
166764AL4	CHEVRON CORP 1.345%	1.345	11/15/2017		AA-	Aa1	1,000,000.00	1,002,400.00	2.01	1,006,024.00	2.02	1.60
Issuer total							1,000,000.00	1,002,400.00	2.01	1,006,024.00	2.02	1.60

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of March 31, 2016

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Toyota Motor Credit Corp												
89233P7E0	TOYOTA MOTOR CREDIT	1.375	01/10/2018		AA-	Aa3	1,000,000.00	999,120.00	2.00	1,005,315.00	2.02	1.75
Issuer total							1,000,000.00	999,120.00	2.00	1,005,315.00	2.02	1.75
Coca-Cola Co/The												
191216AU4	COCA-COLA CO/THE 1.8%	1.800	09/01/2016		AA-	Aa3	1,000,000.00	1,011,430.00	2.03	1,004,267.00	2.01	0.42
Issuer total							1,000,000.00	1,011,430.00	2.03	1,004,267.00	2.01	0.42
Toronto-Dominion Bank/The												
89114QB64	TORONTO-DOMINION	1.750	07/23/2018		AA-	Aa1	1,000,000.00	1,000,494.25	2.01	1,004,210.00	2.01	2.26
Issuer total							1,000,000.00	1,000,494.25	2.01	1,004,210.00	2.01	2.26
Royal Bank of Canada												
78008SVD5	ROYAL BANK OF	1.500	01/16/2018		AA-	Aa3	1,000,000.00	996,360.00	2.00	1,002,654.00	2.01	1.77
Issuer total							1,000,000.00	996,360.00	2.00	1,002,654.00	2.01	1.77
Commonwealth Bank of Australia/New York												
20271RAE0	COMMONWEALTH BK	1.125	03/13/2017		AA-	Aa2	1,000,000.00	1,001,350.00	2.01	999,861.00	2.01	0.94
Issuer total							1,000,000.00	1,001,350.00	2.01	999,861.00	2.01	0.94
Grand total							49,625,000.00	49,859,370.62	100.00	49,864,294.20	100.00	1.39

SECURITIES PURCHASED

For the period March 1, 2016 - March 31, 2016

Cusip / Description / Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Unit cost	Principal cost	Accrued interest purchased
Government Bonds							
912828SX9	03/21/2016	1.125	05/31/2019	1,000,000.00	100.13	(1,001,328.13)	(3,473.36)
USA TREASURY 1.125% 31/05/2019	03/22/2016						
GOLDMAN, SACHS AND CO.							
Total Government Bonds				1,000,000.00		(1,001,328.13)	(3,473.36)
Grand total				1,000,000.00		(1,001,328.13)	(3,473.36)

SECURITIES SOLD AND MATURED

For the period March 1, 2016 - March 31, 2016

Cusip/ Description/ Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost at sale or maturity /Accr (amort)	Price	Fair value at sale or maturity / Chg.in fair value	Realized gain (loss)	Accrued interest sold	Interest received	Interest earned
Government Bonds												
912828RF9 USA TREASURY 1% 31/08/2016 BNP PARIBAS U.S.A - NEW YORK BRANCH	03/21/2016 03/22/2016	1.000	08/31/2016	(1,000,000.00)	1,006,562.50	1,001,736.51 (223.72)	100.24	1,002,382.81 103.81	646.30	597.83	0.00	597.83
Total (Government Bonds)				(1,000,000.00)	1,006,562.50	1,001,736.51 (223.72)		1,002,382.81 103.81	646.30	597.83	0.00	597.83
Grand total				(1,000,000.00)	1,006,562.50	1,001,736.51 (223.72)		1,002,382.81 103.81	646.30	597.83	0.00	597.83

TRANSACTION REPORT

For the period March 1, 2016 - March 31, 2016

Trade date Settle date	Cusip	Transaction	Sec type	Description	Maturity	Par value or shares	Realized gain(loss)	Principal	Interest	Transaction total
03/01/2016 03/01/2016	191216AU4	Income	Corporate Bonds	COCA-COLA CO/THE 1.8%	09/01/2016	1,000,000.00	0.00	0.00	9,000.00	9,000.00
03/09/2016 03/09/2016	313378A43	Income	Government Agencies	FEDERAL HOME LOAN BANK	03/09/2018	1,000,000.00	0.00	0.00	6,875.00	6,875.00
03/10/2016 03/10/2016	313378WF4	Income	Government Agencies	FEDERAL HOME LOAN BANK	03/10/2017	1,000,000.00	0.00	0.00	5,625.00	5,625.00
03/11/2016 03/11/2016	90331HMH3	Income	Corporate Bonds	US BANK NA CINCINNATI	09/11/2017	1,000,000.00	0.00	0.00	6,875.00	6,875.00
03/13/2016 03/13/2016	20271RAE0	Income	Corporate Bonds	COMMONWEALTH BK AUSTR	03/13/2017	1,000,000.00	0.00	0.00	5,625.00	5,625.00
03/15/2016 03/15/2016	912828J68	Income	Government Bonds	USA TREASURY 1% 15/03/2018	03/15/2018	1,000,000.00	0.00	0.00	5,000.00	5,000.00
03/18/2016 03/18/2016	3134G3J68	Income	Government Agencies	FREDDIE MAC 0.9% 18/09/2017	09/18/2017	1,000,000.00	0.00	0.00	4,500.00	4,500.00
03/21/2016 03/22/2016	912828RF9	Sold	Government Bonds	USA TREASURY 1% 31/08/2016	08/31/2016	(1,000,000.00)	646.30	1,002,382.81	597.83	1,002,980.64
03/21/2016 03/22/2016	912828SX9	Bought	Government Bonds	USA TREASURY 1.125%	05/31/2019	1,000,000.00	0.00	(1,001,328.13)	(3,473.36)	(1,004,801.49)

SECURITIES BID AND OFFER

For the period March 1, 2016 - March 31, 2016

Trans	Settle	Description	Call date	Broker	Par value	Discount	Price	YTM/YTC	Competitive
BUY	03/22/2016	Usa Treasury 1.125% 31/05/2019		GSUSFI	1,000,000	0.00	100.13	1.08	HSBCFI@100.1367 RBSUFI@100.1406
SELL	03/22/2016	Usa Treasury 1% 31/08/2016		BNPSFI	-1,000,000	0.00	100.24	0.45	DBSINC@100.2344 HSBCFI@100.2305

ADDITIONAL INFORMATION

As of March 31, 2016

In calculating ratings distributions and weighted average portfolio quality, Insight assigns U.S. Treasury and U.S. agency securities a quality rating based on the methodology used within the respective benchmark index. When Moodys, S&P and Fitch rate a security, Bank of America and Merrill Lynch indexes assign a simple weighted average statistic while Barclays indexes assign the median statistic. Insight assigns all other securities the lower of Moodys and S&P ratings.

You cannot invest in an index. The volatility of the benchmark may be materially different from that of the Composite. The benchmark is presented merely to show general trends in the market for the period and is not intended to imply that a clients account is benchmarked to the indices either in composition, volatility, or level of risk. An index has no expenses. Index data is provided for comparative purposes only. A variety of factors may cause an index to be an inaccurate benchmark.

The BofA Merrill Lynch 3 Mo US T-Bill index is an unmanaged market index of U.S. Treasury securities maturing in 90 days that assumes reinvestment of all income.

The BofA Merrill Lynch 6 Mo US T-Bill index measures the performance of Treasury bills with time to maturity of less than 6 months.

The BofA Merrill Lynch Current 1-Year US Treasury Index is a one-security index comprised of the most recently issued 1-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 1-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 3-Year US Treasury Index is a one-security index comprised of the most recently issued 3-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 3-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 5-Year US Treasury Index is a one-security index comprised of the most recently issued 5-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 5-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch 1-3 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years.

The BofA Merrill Lynch 1-5 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than five years.

Past performance is not a guide to future performance. The value of investments and any income from them will fluctuate and is not guaranteed (this may partly be due to exchange rate changes) and investors may not get back the amount invested. Transactions in foreign securities may be executed and settled in local markets. Performance comparisons will be affected by changes in interest rates. Investment returns fluctuate due to changes in market conditions. Investment involves risk, including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. The information contained herein is for your reference only and is being provided in response to your specific request and has been obtained from sources believed to be reliable; however, no representation is made regarding its accuracy or completeness. This document must not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or otherwise not permitted. This document should not be duplicated, amended, or forwarded to a third party without consent from Insight. This is a marketing document intended for professional clients only and should not be made available to or relied upon by retail clients.

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Both CISC and CAMC are investment advisers registered with the Securities and Exchange Commission (SEC), under the Investment Advisers Act of 1940, as amended. Registration with the SEC does not imply a certain level of skill or training. You may request, without charge, additional information about Insight. Moreover, specific information relating to Insights strategies, including investment advisory fees, may be obtained from CAMCs and CISCs Forms ADV Part 2A, which are available without charge upon request.

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**CITY OF ENGLEWOOD
2016 CALENDAR OF EVENTS**

Thurs., April 14	5:30 p.m.	Parks and Recreation Commission Broken Tee Golf Course
Mon., April 18	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Regular Meeting, Council Chambers
Tues., April 19	4:30 p.m.	Budget Advisory Committee, City Council Conference Room
	6:00 p.m.	Special Council Meeting, Community Room
	7:00 p.m.	Planning and Zoning Commission, City Council Conference Room/Council Chambers
Wed., April 20	7:00 p.m.	Liquor & Medical Marijuana Licensing Authority, Council Chambers
	7:00 p.m.	Code Enforcement Advisory Committee, City Council Conference Room
Mon., April 25	6:00 p.m.	Study Session, Community Room
Mon., May 2	2:00 p.m.	Malley Center Trust Fund Board, Malley Senior Recreation Center
	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Regular Meeting, Council Chambers
Tues., May 3	7:00 p.m.	Planning and Zoning Commission, City Council Conference Room/Council Chambers
Wed., May 4	11:30 a.m.	Alliance for Commerce in Englewood, City Council Conference Room
	4:00 p.m.	Englewood Housing Authority, Housing Authority Board Rm.
	5:45 p.m.	Cultural Arts Commission, City Council Conference Room
	7:00 p.m.	Liquor & Medical Marijuana Licensing Authority, Council Chambers
Mon., May 9	6:00 p.m.	Study Session, Community Room
Tues., May 10	3:00 p.m.	NonEmergency Employees Retirement Board, Public Works Conference Room
	5:00 p.m.	Water & Sewer Board, Community Development Conference Room
	6:00 p.m.	Keep Englewood Beautiful, City Council Conference Room
	7:00 p.m.	Library Board, Library Board Room
Wed., May 11	6:30 p.m.	Urban Renewal Authority, City Council Conference Room

	7:00 p.m.	Board of Adjustment and Appeals, Council Chambers
Thurs., May 12	Cancelled	Police Officers Pension Board, Public Works Conference Room
	Cancelled	Firefighters Pension Board, Public Works Conference Room
	5:30 p.m.	Parks and Recreation Commission Englewood Canine Corral
	6:30 p.m.	Transportation Advisory Committee City Council Conference Room
Mon., May 16	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Regular Meeting, Council Chambers
Tues., May 17	4:30 p.m.	Budget Advisory Committee, City Council Conference Room
	7:00 p.m.	Planning and Zoning Commission, City Council Conference Room/Council Chambers
Wed., May 18	7:00 p.m.	Liquor & Medical Marijuana Licensing Authority, Council Chambers
	7:00 p.m.	Code Enforcement Advisory Committee, City Council Conference Room
Mon., May 23	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Regular Meeting, Council Chambers
Mon., May 30		City Hall Closed – Memorial Day
Wed., June 1	11:30 a.m.	Alliance for Commerce in Englewood, City Council Conference Room
	4:00 p.m.	Englewood Housing Authority, Housing Authority Board Rm.
	5:45 p.m.	Cultural Arts Commission, Council Conference Room
	7:00 p.m.	Liquor & Medical Marijuana Licensing Authority, Council Chambers
Mon., June 6	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Regular Meeting, Council Chambers
Tues., June 7	7:00 p.m.	Planning and Zoning Commission, City Council Conference Room/Council Chambers
Wed., June 8	6:30 p.m.	Urban Renewal Authority, City Council Conference Room
	7:00 p.m.	Board of Adjustment and Appeals, Council Chambers
Thurs., June 9	5:30 p.m.	Parks and Recreation Commission Colorado Rockies Brent Mayne Field
Mon., June 13	6:00 p.m.	Study Session, Community Room

TENTATIVE
STUDY SESSIONS TOPICS
FOR ENGLEWOOD CITY COUNCIL

- April 18 Study Session & Regular Meeting
 iCompass Training
 Financial Report
 Budget Ground Rules
 Fiscal Health and Wellness Tool
- April 19 Special Meeting
 Comprehensive Plan Discussion with Logan Simpson
- April 25 Study Session
 Board and Commission Reappointment Application Review
 AirBnB & VRBO zoning
 Broadway Improvements
 Council Goal Setting
- May 2 Study Session & Regular Meeting
 Senator Linda Newell
 Economic Development Incentive Policy
 Council Goal Setting
- May 9 Study Session
 Colorado Freedom of Information Coalition
 Marijuana Social Clubs
 Retail Marijuana Sales
 Council Goal Setting
- May 16 Study Session & Regular Meeting
 Logan Simpson presentation on Parks & Rec Master Plan
- May 23 Study Session
 Annual Financial Report Presentation
 Marketing Plan Review
 SBA Business in a Day Program
- May 30 Memorial Day Holiday – no meeting scheduled
- June 6 Study Session & Regular Meeting
 Strengths Finder Discussion
 Gateway Signage
- June 13 Study Session
 Board and Commission Interviews
- June 20 Study Session & Regular Meeting

(CML Conf. 6/21-24/16 – Vail)
Financial Report

June 27	Board and Commissions Appreciation Night
July 5	Study Session & Regular Meeting – Tuesday Cultural Arts Presentation
July 11	Study Session 2017 Budget
July 18	Study Session & Regular Meeting Financial Report Library Board Presentation
July 25	Study Session MOA Presentation
August 1	Study Session & Regular Meeting
August 8	Study Session

FUTURE STUDY SESSION TOPICS

City Center Englewood Discussion
Xcel Partners in Energy
Joint Meeting with Englewood School District
EEF Discussion
Special Events Discussion
Marketing Plan Review
Big Wonderful Outdoor Festival
Vapor Lounge Regulation
Study Session Protocol
Council policies/conduct
Green Vehicle Policy Review
Trash Hauling Regulations Review & Trash Franchise
Capital Project Approval Process/Purchasing Policy
Construction Defects Ordinance
Historic Preservation

**1. Call to Order**

The regular meeting of the Englewood Board of Adjustment and Appeals was called to order at 7:00 p.m. in the Englewood City Council Chambers, Chair Green presiding.

2. Roll Call

Present: Randal Friesen, Angela Schmitz, Writer Mott, Carson Green, Tom Finn, Sue Purdy, Stacie Flynn (Alternate)

Absent: None

Staff: Audra Kirk, Planner II
Jeremy Lott, Planner I
Dugan Comer, Interim City Attorney

Chair Green stated there were seven members present; therefore, five affirmative votes are required to grant a variance or appeal.

Chair Green stated that the Board of Adjustment and Appeals is empowered to grant or deny variances by Part III, Section 60 of the Englewood City Charter. Variances granted by the Board are subject to a 30-day appeal period. Variances are effective at the end of the appeal period. Building permits for construction associated with an approved variance will not be issued until the appeal period is ended. Building permits must be obtained and construction begun within 180 days of the variance's effective date. Chair Green set forth parameters for the hearing

**3. Public Hearings:****Case #VAR2016-001**

Debra Forbes and Mike Sweet
800 West Quincy Avenue

Chair Green opened the public hearing stating he had proof of posting and publication. He introduced the case stating the applicants are requesting a variance to exceed the maximum permitted 1,000 square foot garage by an additional 656 square feet. This is a variance to Table 16-6-1.2 of the Englewood Municipal Code.

Interim City Attorney Comer recused himself from the case stating he knew the applicants.



Jeremy Lott, Planner I, was sworn in. Mr. Lott provided a brief overview of the property and variance request. Mr. Lott answered questions from the Board.



Mike Sweet, 800 West Quincy Avenue was sworn in. Mr. Sweet testified regarding the property and variance criteria.



Mr. Lott answered additional questions from the Board.



There were no other persons present to testify for or against the variance. Chair Green incorporated the staff report and exhibits into the record and closed the public hearing.

MOTION: THAT CASE VAR2016-001, 800 WEST QUINCY AVENUE, BE GRANTED A VARIANCE TO EXCEED THE MAXIMUM PERMITTED TOTAL FLOOR AREA OF 1,000 SQUARE FEET FOR A GARAGE BY AN ADDITIONAL 656 SQUARE FEET. THIS IS A VARIANCE TO TABLE 16-6-1.2 OF THE ENGLEWOOD MUNICIPAL CODE.

Moved by Schmitz; Seconded by Finn

The Board discussed the variance request and the criteria.



With no further discussion, the secretary polled the members' votes.

Mr. Friesen voted yes. The unique physical condition is the 28,000 square foot lot and the trees will hide the garage. The garage will not affect the public health, safety, and welfare. It will not impair the use or development of the adjacent properties. It is not a self-imposed difficulty because of the existing garage.

Ms. Flynn, Ms. Schmitz, Mr. Finn, Ms. Purdy, and Chair Green voted yes, concurring with Mr. Friesen.

Vote: Motion passed by a roll call vote (**summary:** Yes=7 No=0)
Yes: Friesen, Mott, Schmitz, Green, Purdy, Flynn, Finn
No: None
Absent: None
Abstain: None

Motion passed.

The Chair instructed the applicant to contact staff for any additional or necessary information.



Cases #VAR2016-002, VAR2016-003, VAR2016-004
Jaman Solutions, LLC
3344, 3348, 3350 South Washington Street

Interim City Attorney Comer returned to the dais.

Chair Green opened the public hearing stating he had proof of posting and publication. He introduced the case stating the applicant is requesting variances on three parcels to reduce the front setback from 15 feet to 10 feet, and to reduce the rear setback from 20 feet to 10 feet. These are variances to Table 16-6-1.1 of the Englewood Municipal Code.



Audra Kirk, Planner II was sworn in. Ms. Kirk provided a brief overview of the property and the variance requests. Ms. Kirk answered questions from the Board.



Steve Pham of Jaman Solutions, LLC, 14910 West Evans Place, was sworn in. Mr. Pham answered questions from the Board regarding lot width, density, and variance criteria.

Eddie Givens, 2702 South Logan Street, was sworn in. Mr. Givens answered questions from the Board regarding lot width, density, parking, and economics of the project.



Cindy Bludnick, 3354 South Washington, was sworn in. Ms. Bludnick testified in opposition of the variances due to parking and density. Ms. Bludnick answered questions from the Board.



Mr. Givens answered additional questions from the Board.



Ms. Kirk clarified that the number of units is a use by right, and a variance is not needed for the 16 units. Ms. Kirk answered questions regarding parking permits.



Michael Bludnick, 3354 South Washington Street, was sworn in. Mr. Bludnick testified in opposition of the variances due to parking concerns.



Mr. Pham testified that the lot will be developed by either him or someone else. The additional garage removes parking from the street.



There were no other persons present to testify for or against the variance. Chair Green incorporated the staff report and exhibits into the record and closed the public hearing.

MOTION: THAT CASE VAR2016-002, 3344 SOUTH WASHINGTON STREET, CASE VAR2016-003, 3348 SOUTH WASHINGTON STREET, AND CASE VAR2016-004, 3350 SOUTH WASHINGTON STREET, BE GRANTED VARIANCES TO REDUCE THE FRONT SETBACK FROM 15 FEET TO 10 FEET AND TO REDUCE THE REAR SETBACK FROM 20 FEET TO 10 FEET. THIS IS A VARIANCE TO TABLE 16-6-1.1 OF THE ENGLEWOOD MUNICIPAL CODE.

Moved by Schmitz; Seconded by Mott

The Board discussed the variance requests and the criteria.



With no further discussion, the secretary polled the members' votes.

Mr. Friesen voted no. The intent of the zone district regulations are being manipulated with the reduced setbacks. It is a self-imposed difficulty; the development can be built without variances.

Ms. Flynn voted no.

Ms. Schmitz voted no. The property does not have any unique physical conditions. Also, it is a self-imposed hardship.

Mr. Finn voted no.

Mr. Mott voted yes. The design addresses the parking issues by the location on the lot. The development meets the intent of the MU-R-3-C zone district. It will not negatively impact adjacent properties and the essential character of the neighborhood. Apartment complexes already exist in the neighborhood. The project design addresses the parking situation.

Ms. Purdy voted yes, concurring with Mr. Mott.

Chair Green voted no, concurring with Mr. Friesen and Ms. Schmitz.

Vote: Motion passed by a roll call vote (**summary:** Yes=2 No=5)
Yes: Mott, Purdy
No: Friesen, Flynn, Schmitz, Finn, Green
Absent: None
Abstain: None

Motion failed.

The Chair instructed the applicant to contact staff for any additional or necessary information.



4. Approval of Minutes

MOTION: TO APPROVE THE FEBRUARY 10, 2016 MINUTES

Moved by Friesen Seconded by Finn

Yes: Green, Purdy, Mott, Schmitz, Flynn, Finn, Friesen
No: None
Absent: None
Abstain: None

Motion passed.



5. Staff's Choice

There are two cases scheduled for April.



6. Attorney's Choice

Mr. Comer had nothing further.



7. Board Member's Choice

It was the consensus of the Board to have staff remove the "Issue to be Considered" from the staff report.

Ms. Flynn will be appointed as a regular member of the Board at the March 14 City Council meeting.



8. Adjourn

The meeting adjourned at 8:15 p.m.

/s/ Nancy G. Fenton
Nancy G. Fenton, Recording Secretary

City of Englewood
CULTURAL ARTS COMMISSION
Minutes of March 2, 2016

Present: Martha Kirkpatrick, Chairperson
Chrystie Hopkins, Vice Chairperson
Bryce Alexander, Commission Member
Tamara Emmanuel, Commission Member
Melissa Izzo, Commission Member
Tom Kruk, Commission Member (arrived at 6:04pm)
Kristin Skelton, Commission Member
Daniel Black, Youth Commission Member
Kimberly Young, Englewood Schools Liaison
Amy Martinez, City Council Member
Dorothy Hargrove, Director of Parks, Recreation and Library

Absent: Nicholas Hubbard, Alternate Member

Also Present: Joe Sack, Recreation Manager
Tim Vacca, Museum of Outdoor Arts Representative
Phyllis Gail, Metro State Concert Community Band
Doug Cohn, Englewood resident (left at 6:08pm)

- I.  **Call to Order**
The regular monthly meeting of the City of Englewood's Cultural Arts Commission was called to order at 5:46pm by Chairperson Kirkpatrick at the City Council Conference Room, 1000 Englewood Pkwy.

- II. **Review of Agenda**
Commission Member Emmanuel requested time to speak under New Business.

- III. **Approval of Minutes**
Kirkpatrick asked if there were any changes and/or additions to the minutes of February 3, 2016. There were none.

A motion was made by Commission Member Izzo and seconded by Commission Member Alexander to approve the minutes of February 3, 2016 as presented.

Ayes: Unanimous
Nays: None

Motion carried.

- IV. **Scheduled Public Comment**
There were no scheduled guests.

- V.  **Unscheduled Public Comment**
Phyllis Gail with the Metro State Concert Community Band talked to the Board about her band needing a new home and proposed coming to Englewood with the support of the Cultural Arts Commission.
-  Englewood resident Doug Cohn talked to the Board in regard to the history of General Ironworks.
- VI.  **New Business**
- A. **Art Bus**
Commission members discussed exploring the opportunity to rebrand the art bus. Alexander and Hopkins would work on a proposal for revitalization of the art bus.
-  Commission Member Emmanuel spoke to the Commission in regard to cultural arts in the City of Englewood.
- VII.  **Old Business**
- A. **Painted Utility Boxes**
MOA Representative Tim Vacca updated the Commission on the Museum's tactical urbanism project, painted utility boxes in Englewood.
- B.  **ArtPlace Grant**
The Commission discussed the benefits of the ArtPlace grant and other grants.
- C.  **Strategic Plan**
Kirkpatrick reviewed the revised Strategic Plan for the Cultural Arts Commission.
- VIII.  **Committee Reports**
- A. **RiverRun Trailhead Art**
RiverRun Art Selection committee members Izzo and Kirkpatrick and Recreation Manager Joe Sack spoke to the Board in regard to the RFQ for art at the RiverRun Trailhead site.
- B.  **Parks and Recreation Commission Update**
Kirkpatrick gave an update on the February Parks and Recreation Commission meeting.
- IX.  **Upcoming Events**
- Annual Student Art Show in the Library
 - Opera Colorado's presentation of *Carmen* on April 3rd at 4pm in Hampden Hall
 - Museum of Outdoor Arts events
 - March 19th: Opening of Daniel Sprick, *Painting Out-of-Doors*
 - March 19th Opening of "*On the Road with Cat Woman and Saint Joan*", in collaboration with the 2016 Athena Project Arts Festival
 - Department of Parks, Recreation and Library Egg Scramble, March 19th at 10am
 - Phamaly's presentation of "*Taking Leave*", April 1-7 at the Jones Theater, Denver Performing Arts Complex

- X.  **Director's Choice**
Hargrove discussed the decision to put Funfest on a hiatus and her discussion with Deputy City Manager Murphy Robinson to expand art into the Civic Center building.
- XI.  **Commission Member's Choice**
Members shared updates from their personal and professional activities.
- XII.  **Adjournment**
The meeting was adjourned at 7:32pm

/s/ D. Severa
Recording Secretary