



Cutwater Asset Management
1900 Sixteenth Street, Suite 200
Denver, CO 80202
Tel: 303 860 1100
Fax: 303 860 0016

CITY OF COLORADO SPRINGS

Report for the period October 1, 2013 - December 31, 2013

Please contact Accounting by calling the number above or email camreports@cutwater.com with questions concerning this report.

(This report was prepared on January 14, 2014)

**City of Colorado Springs
Activity and Performance Summary
for the period October 1, 2013 - December 31, 2013**

Amortized Cost Basis Activity Summary

Beginning Amortized Cost Value	98,579,470.41
Additions	
Contributions	0.00
Interest Received	324,388.67
Accrued Interest Sold	0.00
Gain on Sales	0.00
Total Additions	324,388.67
Deductions	
Withdrawals	1,394,795.62
Fees Paid	20,204.38
Accrued Interest Purchased	1,742.50
Loss on Sales	0.00
Total Deductions	(1,416,742.50)
Accretion (Amortization) for the Period	(94,633.37)
Ending Amortized Cost Value	97,392,483.21
Ending Fair Value	97,458,951.91
Unrealized Gain (Loss)	66,468.70

Detail of Amortized Cost Basis Return

	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
Cash and Equivalents	5,026.17	0.00	0.00	5,026.17
Commercial Paper	0.00	6,805.56	0.00	6,805.56
U.S. Treasury	54,658.57	(28,663.45)	0.00	25,995.12
U.S. Instrumentality	134,256.25	(30,975.17)	0.00	103,281.08
Corporate	72,525.00	(39,257.50)	0.00	33,267.50
Sales and Maturities				
Commercial Paper	0.00	3,119.02	0.00	3,119.02
U.S. Instrumentality	2,458.34	(1,023.91)	0.00	1,434.43
Corporate	7,400.00	(4,637.92)	0.00	2,762.08
Total	276,324.33	(94,633.37)	0.00	181,690.96

Annualized Comparative Rates of Return

	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.11 %	0.09 %	0.08 %
Overnight Repo	0.08 %	0.06 %	0.05 %
3 Month T-Bill	0.05 %	0.04 %	0.05 %
6 Month T-Bill	0.07 %	0.06 %	0.07 %
1 Year T-Note	0.13 %	0.12 %	0.13 %
2 Year T-Note	0.31 %	0.35 %	0.34 %
5 Year T-Note	1.17 %	1.47 %	1.58 %

Summary of Amortized Cost Basis Return for the Period

	Total Portfolio	Excl. Cash Eq.
Interest Earned	276,324.33	271,298.16
Accretion (Amortization)	(94,633.37)	(94,633.37)
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	181,690.96	176,664.79
Average Daily Historical Cost	108,189,976.05	93,132,007.83
Annualized Return	0.67%	0.75%
Annualized Return Net of Fees	0.59%	0.67%
Annualized Return Year to Date Net of Fees	0.66%	0.72%
Weighted Average Effective Maturity in Days	560	595

**City of Colorado Springs
Activity and Performance Summary
for the period October 1, 2013 - December 31, 2013**

Fair Value Basis Activity Summary

Beginning Fair Value		98,714,341.57
Additions		
Contributions	0.00	
Interest Received	324,388.67	
Accrued Interest Sold	0.00	
Total Additions		324,388.67
Deductions		
Withdrawals	1,394,795.62	
Fees Paid	20,204.38	
Accrued Interest Purchased	1,742.50	
Total Deductions		(1,416,742.50)
Change in Fair Value for the Period		(163,035.83)
Ending Fair Value		97,458,951.91

Detail of Fair Value Basis Return

	Interest Earned	Change in Fair Value	Total Income
Current Holdings			
Cash and Equivalents	5,026.17	0.00	5,026.17
Commercial Paper	0.00	8,457.23	8,457.23
U.S. Treasury	54,658.57	(42,578.50)	12,080.07
U.S. Instrumentality	134,256.25	(101,412.90)	32,843.35
Corporate	72,525.00	(21,013.99)	51,511.01
Sales and Maturities			
Commercial Paper	0.00	1,407.33	1,407.33
U.S. Instrumentality	2,458.34	(2,101.00)	357.34
Corporate	7,400.00	(5,794.00)	1,606.00
Total	276,324.33	(163,035.83)	113,288.50

Annualized Comparative Rates of Return

	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.11 %	0.09 %	0.08 %
Overnight Repo	0.08 %	0.06 %	0.05 %
3 Month T-Bill	0.09 %	0.10 %	0.12 %
6 Month T-Bill	0.16 %	0.16 %	0.35 %
1 Year T-Note	0.25 %	0.30 %	0.24 %
2 Year T-Note	0.29 %	0.58 %	-1.30 %
5 Year T-Note	-2.45 %	-0.40 %	-17.43 %

Summary of Fair Value Basis Return for the Period

	Total Portfolio	Excl. Cash Eq.
Interest Earned	276,324.33	271,298.16
Change in Fair Value	<u>(163,035.83)</u>	<u>(163,035.83)</u>
Total Income on Portfolio	113,288.50	108,262.33
Average Daily Historical Cost	108,189,976.05	93,132,007.83
Annualized Return	0.42%	0.46%
Annualized Return Net of Fees	0.34%	0.38%
Annualized Return Year to Date Net of Fees	0.20%	0.20%
Weighted Average Effective Maturity in Days	560	595

END OF REPORTS



New York Office
113 King Street
Armonk, NY 10504
Tel: 866 766 3030
Fax: 914 765 3030

Colorado Office
1900 Sixteenth Street, Suite 200
Denver, CO 80202
Tel: 303 860 1100
Fax: 303 860 0016

For any questions concerning this report please contact accounting either by phone or email to camreports@cutwater.com.