



City Council Staff Report

DATE: June 19, 2019 CONSENT CALENDAR
SUBJECT: TREASURER'S INVESTMENT REPORT AS OF
March 31, 2019
FROM: Nancy A. Pauley, Director of Finance and Treasurer
BY: Department of Finance and Treasury

SUMMARY

Attached is the Treasurer's Investment Report as of March 31, 2019. The report includes the face value and coupon rate (if applicable) of the investments and the source for the market value estimate. The City's total invested cash and marketable securities is \$195,054,164, plus \$1,478,182 in Trust and Agency accounts. There is an additional \$11,416,206 held by fiscal agent for bond issue reserves, debt service, and related funds, and \$402,996 in other miscellaneous accounts. The total value of invested cash is \$196,557,709 as of March 31, 2019.

RECOMMENDATION:

Receive and File Treasurer's Investment Report as of March 31, 2019.

STAFF ANALYSIS:

The attached report includes the face value and coupon rate (if applicable) of the investments and the source for the market value estimate. Also included is information on the investments of bond issue reserve, debt service and related funds.

The investments, in type, maturity and as a percentage of the total portfolio, are in compliance with the existing City Council-approved investment policy.

ITEM NO. 75

City Council Staff Report

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Treasurer's Investment Report as of March 31, 2019

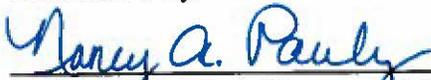
The weighted average maturity (WAM) of the portfolio is 515 days. The maximum WAM allowed by the Investment Policy is 1,095 days. The current portfolio and expected revenue cash flow will be sufficient to meet budgeted expenditure requirements for the next six months and the foreseeable future thereafter.

FISCAL IMPACT:

None.

Prepared by: David Lacy, Assistant Director of Finance

Submitted by:



Nancy A. Pauley, Director of Finance and Treasurer

Attachments: Treasurer's Investment Report

CITY OF PALM SPRINGS
 TREASURER'S MONTHLY REPORT
 SUMMARY OF INVESTMENTS
 March 31, 2019

	<u>Adjusted Basis</u>	<u>Category Total</u>	<u>Percentage of Total Invested Funds</u>
On Call Deposits			
Checking Account	16,385,451		
CalTrust Short Term	29,799,082		
LAIF State Pool	<u>35,375,631</u>	\$ 81,560,164	41.81%
Short Term Investments (1 year or less)			
U.S. Government Agencies	<u>12,498,000</u>	12,498,000	6.41%
Medium Term Investments (1 year to 3 years)			
U.S. Government Agencies	<u>65,996,000</u>	65,996,000	33.83%
Long Term Investments (3 year to 5 years)			
U.S. Government Agencies	<u>28,000,000</u>	28,000,000	14.35%
Negotiable Certificates of Deposit (5 years or less)			
FDIC-Insured CD's	<u>7,000,000</u>	7,000,000	3.59%
Total Cash and Marketable Securities	\$	<u>195,054,164</u>	<u>100.00%</u>
Trust and Agency		1,478,182	
Adjustments from prior month		<u>25,363</u>	
March 31, 2019 Ending Cash Balance:		<u><u>196,557,709</u></u>	

CITY OF PALM SPRINGS
 TREASURER'S MONTHLY REPORT
 PORTFOLIO STATISTICS
 March 31, 2019

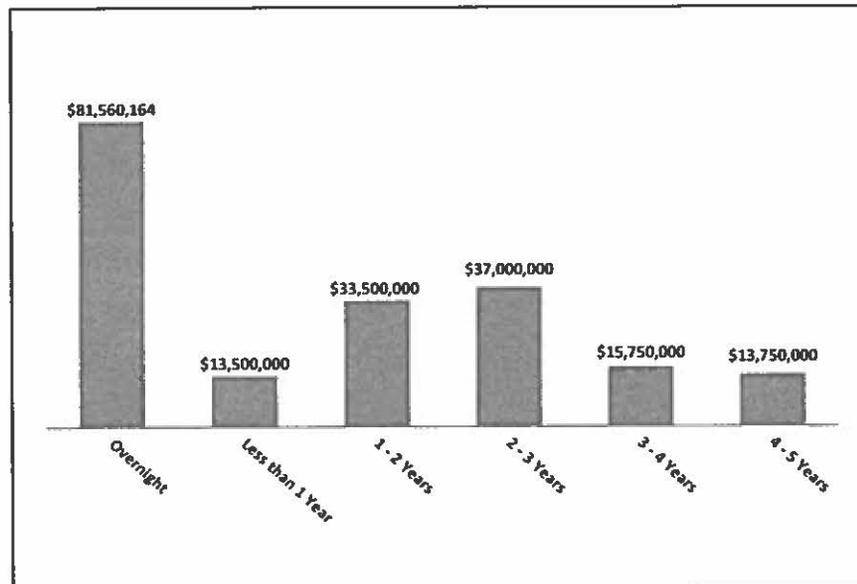
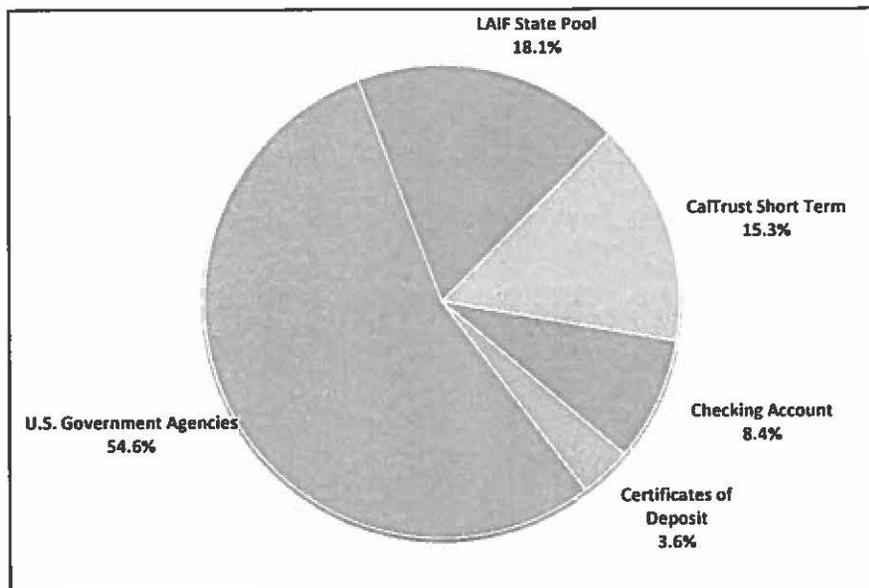
Portfolio Composition

Investment Type	Cost Basis
U.S. Government Agencies	106,494,000
LAIF State Pool	35,375,631
CalTrust Short Term	29,799,082
Checking Account	16,385,451
<u>Certificates of Deposit</u>	<u>7,000,000</u>
TOTAL	\$ 195,054,164

Portfolio Liquidity

Aging Interval*	Par Value
Overnight	81,560,164
Less than 1 Year	13,500,000
1 - 2 Years	33,500,000
2 - 3 Years	37,000,000
3 - 4 Years	15,750,000
<u>4 - 5 Years</u>	<u>13,750,000</u>
TOTAL	195,060,164

*To maturity (does not include call date)



TREASURER'S MONTHLY REPORT
DETAIL OF INVESTMENTS
March 31, 2019

	<u>Par Value</u>	<u>Coupon Rate</u>	<u>Moody's / S&P Rating</u>	<u>Purchase Date</u>	<u>Maturity/Called Date</u>	<u>Days to Maturity</u>	<u>Yield to Maturity</u>	<u>Cost Basis</u>	<u>Category Total</u>	<u>Market Value as of March 31, 2019</u>	<u>Market Value as of December 31, 2018</u>
On Call Deposits											
Checking - Bank of America	16,385,451	N/A	N/A		Demand	1	None	16,385,451		16,385,451	6,251,095
CalTrust ShortTerm	29,799,082	variable	N/A		Demand	1	2.52%	29,799,082		29,799,082	29,614,744
Local Agency Invest Fund (LAIF)	35,375,631	variable	N/A		Demand	1	2.44%	35,375,631		35,375,631	25,241,567
	81,560,164								81,560,164	81,560,164	61,107,406
Short Term Investments (1 year or less)											
U.S. Gov't Agency Securities											
Federal Home Loan Mortgage Corporation	1,000,000	1.10%	Aaa / AA+	10/25/16	05/15/19	45	1.10%	1,000,000		998,370	994,910
Federal Farm Credit Bank	1,000,000	1.30%	Aaa / AA+	06/06/16	06/06/19	67	1.30%	1,000,000		998,100	994,670
Federal Farm Credit Bank	1,000,000	1.12%	Aaa / AA+	06/20/16	06/27/19	88	1.12%	1,000,000		997,090	993,000
Federal National Mortgage Association	1,000,000	1.10%	Aaa / AA+	06/20/16	06/28/19	89	1.10%	1,000,000		996,700	992,980
Federal Farm Credit Bank	500,000	1.08%	Aaa / AA+	08/04/16	08/15/19	137	1.08%	500,000		497,660	495,365
Federal Home Loan Bank	500,000	1.25%	Aaa / AA+	08/09/16	08/22/19	144	1.25%	500,000		497,640	495,605
Federal National Mortgage Association	1,000,000	1.10%	Aaa / AA+	08/03/16	08/23/19	145	1.10%	1,000,000		994,630	990,290
Federal Home Loan Mortgage Corporation	500,000	1.30%	Aaa / AA+	08/09/16	08/23/19	145	1.30%	500,000		497,725	495,565
Federal Farm Credit Bank	1,000,000	1.12%	Aaa / AA+	10/19/16	10/11/19	194	1.12%	999,250		993,600	988,230
Federal Home Loan Mortgage Corporation	1,000,000	1.00%	Aaa / AA+	10/20/16	11/15/19	229	1.00%	1,000,000		995,920	991,250
Federal National Mortgage Association	1,000,000	1.13%	Aaa / AA+	10/25/16	11/15/19	229	1.13%	998,750		991,710	986,880
Federal National Mortgage Association	500,000	1.40%	Aaa / AA+	02/26/16	11/26/19	240	1.40%	500,000		496,685	494,330
Federal Home Loan Mortgage Corporation	1,000,000	1.20%	Aaa / AA+	11/01/16	11/29/19	243	1.20%	1,000,000		991,530	987,020
Federal National Mortgage Association	500,000	1.25%	Aaa / AA+	08/09/16	02/24/20	330	1.25%	500,000		494,730	492,630
Federal National Mortgage Association	1,000,000	1.20%	Aaa / AA+	08/03/16	02/24/20	330	1.20%	1,000,000		989,070	985,050
	12,500,000								12,498,000	12,431,160	12,377,775
Medium Term Investments (1 year to 3 years)											
U.S. Gov't Agency Securities											
Federal Farm Credit Bank	3,000,000	2.66%	Aaa / AA+	07/30/18	07/30/20	487	2.66%	3,000,000		3,000,060	3,000,030
Federal National Mortgage Association	2,000,000	1.25%	Aaa / AA+	08/04/16	08/28/20	516	1.25%	2,000,000		1,968,900	1,956,340
Federal Farm Credit Bank	3,000,000	2.12%	Aaa / AA+	12/28/17	09/28/20	547	2.12%	3,000,000		2,990,730	2,958,900
Federal Home Loan Mortgage Corporation	3,000,000	1.70%	Aaa / AA+	09/18/17	09/28/20	547	1.70%	3,000,000		2,969,430	2,954,940
Federal Farm Credit Bank	3,000,000	1.84%	Aaa / AA+	10/30/17	10/30/20	579	1.84%	3,000,000		2,976,840	2,959,890
Federal Home Loan Bank	1,000,000	1.00%	Aaa / AA+	10/20/16	11/18/20	596	1.00%	1,000,000		994,730	990,150
Federal National Mortgage Association	500,000	1.50%	Aaa / AA+	02/24/16	11/24/20	604	1.50%	500,000		493,465	490,435
Federal National Mortgage Association	1,000,000	1.13%	Aaa / AA+	08/03/16	11/24/20	604	1.13%	1,000,000		984,950	977,980
Federal Home Loan Bank	3,000,000	2.00%	Aaa / AA+	12/14/17	12/14/20	624	2.00%	3,000,000		2,977,230	2,964,990
Federal National Mortgage Association	3,000,000	2.15%	Aaa / AA+	01/26/18	01/26/21	667	2.15%	3,000,000		2,988,660	2,976,420
Federal Farm Credit Bank	3,000,000	2.40%	Aaa / AA+	02/08/18	02/08/21	680	2.40%	3,000,000		3,000,030	2,995,200
Federal National Mortgage Association	1,000,000	1.75%	Aaa / AA+	08/16/17	02/16/21	688	1.75%	1,000,000		988,310	982,260
Federal Farm Credit Bank	500,000	1.58%	Aaa / AA+	05/17/16	02/17/21	689	1.58%	500,000		493,010	489,915
Federal Home Loan Mortgage Corporation	500,000	1.25%	Aaa / AA+	02/26/16	02/26/21	698	1.25%	500,000		497,110	495,390
Federal Home Loan Mortgage Corporation	2,000,000	2.50%	Aaa / AA+	02/26/18	02/26/21	698	2.50%	2,000,000		2,000,700	1,999,940
Federal National Mortgage Association	500,000	2.50%	Aaa / AA+	02/26/16	02/26/21	698	2.50%	500,000		498,080	498,675
Federal National Mortgage Association	500,000	1.38%	Aaa / AA+	03/30/16	03/30/21	730	1.38%	500,000		493,695	490,260
Federal Home Loan Bank	1,000,000	1.00%	Aaa / AA+	04/29/16	04/28/21	759	1.00%	998,500		997,900	994,080
Federal National Mortgage Association	2,000,000	2.75%	Aaa / AA+	04/30/18	04/30/21	761	2.75%	2,000,000		2,000,280	1,998,800
Federal Home Loan Mortgage Corporation	500,000	1.25%	Aaa / AA+	05/25/16	05/25/21	786	1.25%	500,000		496,945	494,545
Federal Home Loan Mortgage Corporation	1,000,000	1.50%	Aaa / AA+	05/25/16	05/25/21	786	1.50%	1,000,000		988,310	981,970
Federal Home Loan Bank	500,000	1.25%	Aaa / AA+	05/25/16	05/25/21	786	1.25%	500,000		496,620	494,155
Federal Home Loan Bank	500,000	1.13%	Aaa / AA+	05/27/15	05/27/21	788	1.13%	499,000		497,055	494,745

TREASURER'S MONTHLY REPORT
 DETAIL OF INVESTMENTS
 March 31, 2019

	<u>Par Value</u>	<u>Coupon Rate</u>	<u>Moody's / S&P Rating</u>	<u>Purchase Date</u>	<u>Maturity/Called Date</u>	<u>Days to Maturity</u>	<u>Yield to Maturity</u>	<u>Cost Basis</u>	<u>Category Total</u>	<u>Market Value as of March 31, 2019</u>	<u>Market Value as of December 31, 2018</u>
Federal Home Loan Mortgage Corporation	1,000,000	1.25%	Aaa / AA+	06/09/16	06/09/21	801	1.25%	1,000,000		995,230	990,260
Federal Farm Credit Bank	1,000,000	2.81%	Aaa / AA+	06/14/18	06/14/21	806	2.81%	1,000,000		1,000,020	1,000,010
Federal Home Loan Bank	1,000,000	1.25%	Aaa / AA+	06/16/16	06/16/21	808	1.25%	998,500		989,610	984,130
Federal National Mortgage Association	1,000,000	1.50%	Aaa / AA+	07/27/16	07/27/21	849	1.50%	1,000,000		994,830	989,690
Federal Home Loan Mortgage Corporation	2,000,000	2.85%	Aaa / AA+	07/30/18	07/30/21	852	2.85%	2,000,000		2,002,940	2,002,660
Federal Farm Credit Bank	1,000,000	1.90%	Aaa / AA+	08/02/17	08/02/21	855	1.90%	1,000,000		990,000	983,270
Federal Home Loan Mortgage Corporation	1,000,000	1.25%	Aaa / AA+	07/19/16	08/18/21	869	1.25%	1,000,000		992,220	986,720
Federal Home Loan Mortgage Corporation	1,000,000	1.00%	Aaa / AA+	08/08/16	08/24/21	877	1.00%	1,000,000		993,820	996,310
Federal National Mortgage Association	1,000,000	1.00%	Aaa / AA+	08/03/16	08/24/21	877	1.00%	1,000,000		998,060	991,160
Federal Home Loan Mortgage Corporation	2,000,000	1.50%	Aaa / AA+	07/18/16	08/25/21	878	1.50%	2,000,000		1,970,160	1,954,740
Federal National Mortgage Association	1,000,000	1.40%	Aaa / AA+	08/03/16	08/25/21	878	1.40%	1,000,000		979,780	969,260
Federal Home Loan Mortgage Corporation	1,000,000	1.50%	Aaa / AA+	09/12/16	09/30/21	914	1.50%	1,000,000		988,150	981,320
Federal Home Loan Bank	1,000,000	1.50%	Aaa / AA+	09/12/16	10/12/21	926	1.50%	1,000,000		984,530	977,620
Federal Home Loan Mortgage Corporation	1,000,000	1.40%	Aaa / AA+	09/29/16	10/27/21	941	1.40%	1,000,000		982,530	975,020
Federal Home Loan Mortgage Corporation	1,000,000	1.05%	Aaa / AA+	10/12/16	10/28/21	942	1.05%	1,000,000		986,950	980,190
Federal Home Loan Mortgage Corporation	1,000,000	1.13%	Aaa / AA+	10/12/16	10/28/21	942	1.13%	1,000,000		991,870	986,320
Federal Home Loan Bank	1,000,000	1.50%	Aaa / AA+	10/24/16	11/08/21	953	1.50%	1,000,000		988,110	981,050
Federal Home Loan Mortgage Corporation	1,000,000	1.55%	Aaa / AA+	10/11/16	11/10/21	955	1.55%	1,000,000		983,240	976,200
Federal Home Loan Bank	1,000,000	1.25%	Aaa / AA+	10/13/16	11/10/21	955	1.25%	1,000,000		992,830	987,220
Federal Home Loan Bank	1,000,000	1.05%	Aaa / AA+	10/25/16	11/15/21	960	1.05%	1,000,000		992,170	985,340
Federal Home Loan Bank	1,000,000	1.25%	Aaa / AA+	10/18/16	11/17/21	962	1.25%	1,000,000		988,500	982,440
Federal Home Loan Bank	1,000,000	1.00%	Aaa / AA+	10/26/16	11/17/21	962	1.00%	1,000,000		995,450	990,350
Federal Home Loan Mortgage Corporation	1,000,000	1.30%	Aaa / AA+	10/24/16	11/22/21	967	1.30%	1,000,000		990,420	984,180
Federal Home Loan Bank	1,000,000	1.30%	Aaa / AA+	10/26/16	11/23/21	968	1.30%	1,000,000		986,160	981,700
Federal Home Loan Bank	1,000,000	1.55%	Aaa / AA+	11/02/16	11/26/21	971	1.55%	1,000,000		988,920	982,220
Federal Home Loan Mortgage Corporation	1,000,000	1.50%	Aaa / AA+	10/17/16	11/30/21	975	1.50%	1,000,000		982,590	975,400
Federal Home Loan Bank	1,000,000	1.70%	Aaa / AA+	11/17/16	12/08/21	983	1.70%	1,000,000		992,780	987,490
Federal Home Loan Mortgage Corporation	1,000,000	2.80%	Aaa / AA+	02/28/19	02/28/22	1,065	2.80%	1,000,000		1,000,850	0
	<u>66,000,000</u>								<u>65,996,000</u>	<u>65,515,760</u>	<u>64,204,260</u>

Long Term Investments (3 years to 5 years)

U S Gov't Agency Securities

Federal National Mortgage Association	1,000,000	2.20%	Aaa / AA+	08/23/17	08/23/22	1,241	2.20%	1,000,000		985,890	977,260
Federal Farm Credit Bank	3,000,000	2.00%	Aaa / AA+	09/12/17	09/12/22	1,261	2.00%	3,000,000		2,968,350	2,929,260
Federal Home Loan Mortgage Corporation	3,000,000	2.00%	Aaa / AA+	09/28/17	09/28/22	1,277	2.00%	3,000,000		2,969,550	2,933,940
Federal Home Loan Bank	2,000,000	3.20%	Aaa / AA+	10/26/18	10/26/22	1,305	3.20%	2,000,000		2,021,740	2,017,120
Federal Home Loan Mortgage Corporation	2,000,000	3.25%	Aaa / AA+	12/28/18	12/28/22	1,368	3.25%	2,000,000		2,003,600	2,001,140
Federal Home Loan Mortgage Corporation	2,000,000	2.88%	Aaa / AA+	02/28/19	02/28/23	1,430	2.88%	2,000,000		2,001,560	0
Federal Home Loan Mortgage Corporation	2,000,000	2.85%	Aaa / AA+	03/11/19	03/27/23	1,457	2.85%	2,000,000		2,001,600	0
Federal Farm Credit Bank	2,000,000	3.22%	Aaa / AA+	07/25/18	07/25/23	1,577	3.22%	2,000,000		2,002,800	2,001,980
Federal Home Loan Bank	2,000,000	3.50%	Aaa / AA+	10/23/18	10/30/23	1,674	3.50%	2,000,000		2,008,240	2,007,080
Federal Home Loan Bank	2,000,000	3.25%	Aaa / AA+	12/28/18	12/28/23	1,733	3.25%	2,000,000		2,002,280	2,000,420
Federal Home Loan Mortgage Corporation	1,000,000	3.13%	Aaa / AA+	01/30/19	01/30/24	1,766	3.13%	1,000,000		1,000,830	0
Federal Home Loan Bank	2,000,000	3.15%	Aaa / AA+	01/30/19	01/30/24	1,766	3.15%	2,000,000		2,000,420	0
Federal Farm Credit Bank	2,000,000	2.94%	Aaa / AA+	03/11/19	03/18/24	1,814	2.94%	2,000,000		1,990,920	0
Federal Home Loan Mortgage Corporation	2,000,000	3.00%	Aaa / AA+	03/11/19	03/28/24	1,824	3.00%	2,000,000		2,000,860	0
	<u>28,000,000</u>								<u>28,000,000</u>	<u>27,958,640</u>	<u>16,868,200</u>

TREASURER'S MONTHLY REPORT
 DETAIL OF INVESTMENTS
 March 31, 2019

	<u>Par Value</u>	<u>Coupon Rate</u>	<u>Moody's / S&P Rating</u>	<u>Purchase Date</u>	<u>Maturity/Called Date</u>	<u>Days to Maturity</u>	<u>Yield to Maturity</u>	<u>Cost Basis</u>	<u>Category Total</u>	<u>Market Value as of March 31, 2019</u>	<u>Market Value as of December 31, 2018</u>
Negotiable Certificates of Deposit (5 years or less)											
Ally Bank CD	250,000	1.70%	FDIC	08/03/17	08/05/19	127	1.70%	250,000		249,403	248,698
Morgan Stanley Bank, NA CD	250,000	1.80%	FDIC	11/06/17	11/18/19	232	1.80%	250,000		249,010	248,100
Morgan Stanley PVT Bank CD	250,000	1.75%	FDIC	11/06/17	11/18/19	232	1.75%	250,000		248,933	247,993
Wells Fargo Bank NA CD	250,000	1.75%	FDIC	11/06/17	11/22/19	236	1.75%	250,000		248,908	247,948
MUFG Union Bank CD	250,000	2.60%	FDIC	07/24/18	07/24/20	481	2.60%	250,000		250,408	248,803
TCF National Bank CD	250,000	2.60%	FDIC	07/25/18	07/27/20	484	2.60%	250,000		250,413	248,788
Discover Bank CD	250,000	1.90%	FDIC	08/03/17	08/03/20	491	1.90%	250,000		248,108	246,040
BMW Bank NA CD	250,000	1.90%	FDIC	09/08/17	09/08/20	527	1.90%	250,000		247,983	245,685
TIAA FSB CD	250,000	1.90%	FDIC	09/18/17	09/14/20	533	1.90%	250,000		247,948	245,593
Key Bank NA CD	250,000	1.85%	FDIC	09/27/17	09/25/20	544	1.85%	250,000		247,725	245,263
First Bank of Highland CD	250,000	1.90%	FDIC	10/23/17	11/02/20	582	1.90%	250,000		247,810	245,085
Barclays Bank CD	250,000	2.00%	FDIC	11/03/17	11/09/20	589	2.00%	250,000		248,178	245,455
Investors Bank CD	250,000	2.10%	FDIC	12/27/17	12/28/20	638	2.10%	250,000		248,468	245,398
Carver Federal Savings Bank CD	250,000	2.15%	FDIC	12/29/17	12/29/20	639	2.15%	250,000		248,680	245,628
Citizens National Bank CD	250,000	2.15%	FDIC	01/17/18	01/19/21	660	2.15%	250,000		248,648	245,468
Marlin Business Bank CD	250,000	2.20%	FDIC	01/18/18	01/19/21	660	2.20%	250,000		248,868	245,715
Capital One Bank, NA CD	250,000	2.05%	FDIC	08/02/17	08/02/21	855	2.05%	250,000		247,143	243,218
American Express FSB CD	250,000	2.20%	FDIC	09/12/17	09/13/21	897	2.20%	250,000		246,810	242,850
Third Federal Savings & Loan CD	250,000	2.00%	FDIC	09/15/17	09/15/21	899	2.00%	250,000		246,490	242,493
Patriot Bank CD	250,000	2.95%	FDIC	07/30/18	01/31/22	1,037	2.95%	250,000		251,673	247,953
Synchrony Bank CD	250,000	2.70%	FDIC	03/11/19	03/15/22	1,080	2.70%	250,000		249,725	0
Merrick Bank CD	250,000	2.65%	FDIC	03/11/19	03/21/22	1,086	2.65%	250,000		249,333	0
Goldman Sachs Bank CD	250,000	2.30%	FDIC	08/02/17	08/02/22	1,220	2.30%	250,000		246,065	241,178
American Express Centurion CD	250,000	2.35%	FDIC	08/22/17	08/22/22	1,240	2.35%	250,000		244,838	239,585
Capital One Bank USA, NA CD	250,000	2.35%	FDIC	08/23/17	08/23/22	1,241	2.35%	250,000		246,345	241,350
Citibank, NA CD	250,000	3.30%	FDIC	07/24/18	07/24/23	1,576	3.30%	250,000		254,005	247,645
Comenity Capital Bank CD	250,000	3.35%	FDIC	10/17/18	10/17/23	1,661	3.35%	250,000		254,590	247,735
UBS Bank USA CD	250,000	3.35%	FDIC	10/17/18	10/17/23	1,661	3.35%	250,000		254,590	247,735
	<u>7,000,000</u>							<u>7,000,000</u>		<u>6,971,090</u>	<u>6,387,395</u>
Total Invested Cash	<u>\$ 195,060,164</u>							<u>\$ 195,054,164</u>		<u>\$ 194,436,814</u>	<u>\$ 160,945,036</u>

Monthly Portfolio Yield 1.98%

Benchmark Yields:

12 Month LAIF Average: 2.06%
 2 Year Constant Maturity Treasury: 2.58%

TREASURER'S MONTHLY REPORT
 MISCELLANEOUS AND TRUST ACCOUNTS
 March 31, 2019

<u>Account</u>	<u>Description</u>	<u>Par Value</u>	<u>Coupon</u>	<u>Rating</u>	<u>Maturity</u>	<u>Yield to Maturity</u>	<u>Adjusted Cost Basis</u>	<u>Category Total</u>
Total Cash								
11010	Cash and Marketable Securities	\$ 195,054,164					195,054,164	
	Trust and Agency	1,478,182					1,478,182	
	Adjustments from Prior Month						<u>25,363</u>	196,557,709
Miscellaneous Accounts								
11013	On-Line Credit Card Fire Inspection Fees - Bank of America	79,091	N/A	N/A	open	None	79,091	
11014	On-Line Credit Card Transportation Permits - Bank of America	4,351	N/A	N/A	open	None	4,351	
11016	1930's General Store Museum - Bank of America	17,079	N/A	N/A	open	None	17,079	
11017	Downpayment Assistance (Housing Fund) - Bank of America	34,131	0.002	N/A	open	0.20%	34,131	
11018	Save the Plaza							
11020	Petty Cash	4,000	N/A	N/A	open	None	4,000	
11025	Workers Compensation - Bank of America	242,415	N/A	N/A	open	None	242,415	
11026	General Liability - Bank of America	21,899	N/A	N/A	open	None	<u>21,899</u>	402,966
Total Cash Deposited								<u>\$ 196,960,675</u>

TREASURER'S MONTHLY REPORT
CASH WITH FISCAL AGENT (BOND ISSUE RESERVE, DEBT SERVICE, AND RELATED FUNDS)
March 31, 2019

<u>Acct</u>	<u>Description</u>	<u>Par Value</u>	<u>Coupon Rate</u>	<u>Rating</u>	<u>Maturity</u>	<u>Yield to Maturity</u>	<u>Adjusted Cost Basis</u>	<u>Category Total</u>	<u>Market Value as of March 31, 2019</u>	<u>Source</u>	<u>Market Value as of December 31, 2018</u>
11029	2015 Refunding Lease Revenue Bonds First American Government Obligation	161	variable	AAA	open	0.01%	<u>161</u>		161	US Bank	160
11030	2015 Reassessment District No.2015-1 First American Government Obligation	273,806	variable	AAA	open	0.01%	<u>273,806</u>		273,806	US Bank	274,909
11032	Cash with Fiscal Agent - Conv D4/12	(87)					<u>(87)</u>		(87)	US Bank	(87)
11033	2006 Airport PFC Invesco Government & Agency Private	2,126,998	variable	AAA	open	0.01%	<u>2,126,998</u>		2,126,998	US Bank	1,599,239
11034	Cash with Fiscal Agent - 2008 Airport	0					<u>0</u>		0	US Bank	1,025,842
11037	2012 Downtown Revitalization Lease Revenue Bond Reserve Invesco Government & Agency Private	3,245,227	variable	AAA	open	0.01%	<u>3,245,227</u>		3,245,227	US Bank	3,227,235
11038	Chevron/CoGen Lease Proceeds Cash	715,377	N/A	N/A	demand	None	<u>715,377</u>		715,377	Deutsche Bank	715,377
11039	2012/2014 Convention Center First American Government Obligation	2,851	variable	AAA	open	0.01%	<u>2,851</u>		2,851	US Bank	2,837
11041	Cash with Fiscal Agent - 2014 Conv	2,307					<u>2,307</u>		2,307		1,926
11042	2015 Local Measure A Sales Tax First American Government Obligation	633,988					<u>633,988</u>		633,988		630,903
11043	First American Government Obligation	499,248	variable	AAA	open	0.01%	<u>499,248</u>		499,248	US Bank	496,825
							<u>1,133,235</u>		<u>1,133,235</u>		<u>1,127,728</u>
11080	Funds With Century Golf	1,620,455	N/A	N/A	demand	None	<u>1,620,455</u>		1,620,455	Century Golf	961,951
11090	Cash with Fiscal Agent - Refinance	1,655,720					<u>1,655,720</u>		1,655,720	US Bank	584,412
11092	2007A&B Tax Allocation Bonds First American Government Obligation	4,422					<u>4,422</u>		4,422		4,307
11093	First American Government Obligation	65,678	variable	AAA	open	0.01%	<u>65,678</u>		65,678	US Bank	0
							<u>70,100</u>		<u>70,100</u>		<u>4,307</u>
11096	Cash with Fiscal Agent - 2017	570,059					<u>570,059</u>		570,059	US Bank	59
	Total Cash with Fiscal Agent	11,416,206					<u>11,416,206</u>		11,416,206		8,500,050

**TREASURER'S MONTHLY REPORT
CALCULATION OF INVESTMENT LIMITATIONS
March 31, 2019**

<u>By Maturity:</u>	<u>Minimum</u>	<u>Maximum</u>	<u>March 31, 2019</u>
1 day to 365 days	N/A	N/A	48.73%
1 year to 3 years	N/A	50.00%	36.14%
3 years to 5 years	N/A	30.00%	15.12%
Total:			100.00%

<u>By Type of Investment:</u>			
Bank - Checking	N/A	100.00%	8.40%
Bankers Acceptance - in total	N/A	20.00%	0.00%
Bankers Acceptance - by issuer	N/A	5.00%	0.00%
Commercial Paper	N/A	15.00%	0.00%
Time Deposits	N/A	10.00%	0.00%
Negotiable Certificates of Deposit - in total	N/A	30.00%	3.59%
Negotiable Certificates of Deposit - by issuer	N/A	5.00%	0.00%
Corporate Notes - in total	N/A	20.00%	0.00%
Corporate Notes - by issuer	N/A	5.00%	0.00%
CA State or City Bonds/Local Agency Bonds - in total	N/A	15.00%	0.00%
CA State or City Bonds/Local Agency Bonds - by issuer	N/A	5.00%	0.00%
Money Market Funds	N/A	10.00%	0.00%
Money Market Mutual Funds - Less than 1 Year	N/A	50.00%	15.28%
Money Market Mutual Funds - More than 1 Year	N/A	25.00%	0.00%
LAIF	N/A	100.00%	18.14%
U.S. Government Agencies	N/A	60.00%	54.60%
U.S. Treasury Notes/Bonds	N/A	100.00%	0.00%
Total:			100.00%

**TREASURER'S MONTHLY REPORT
CALCULATION OF WEIGHTED AVERAGE MATURITY
March 31, 2019**

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
On Call Deposits		3/31/2019		
Checking - Bank of America	4/1/2019	3/31/2019	1	16,385,451
CalTrust ShortTerm	4/1/2019	3/31/2019	1	29,799,082
Local Agency Invest Fund (LAIF)	4/1/2019	3/31/2019	1	35,375,631
Short Term Investments (1 year or less)				
U.S. Gov't Agency Securities				
Federal Home Loan Mortgage Corporation	5/15/2019	3/31/2019	45	45,000,000
Federal Farm Credit Bank	6/6/2019	3/31/2019	67	67,000,000
Federal Farm Credit Bank	6/27/2019	3/31/2019	88	88,000,000
Federal National Mortgage Association	6/28/2019	3/31/2019	89	89,000,000
Federal Farm Credit Bank	8/15/2019	3/31/2019	137	68,500,000
Federal Home Loan Bank	8/22/2019	3/31/2019	144	72,000,000
Federal National Mortgage Association	8/23/2019	3/31/2019	145	145,000,000
Federal Home Loan Mortgage Corporation	8/23/2019	3/31/2019	145	72,500,000
Federal Farm Credit Bank	10/11/2019	3/31/2019	194	193,854,500
Federal Home Loan Mortgage Corporation	11/15/2019	3/31/2019	229	229,000,000
Federal National Mortgage Association	11/15/2019	3/31/2019	229	228,713,750
Federal National Mortgage Association	11/26/2019	3/31/2019	240	120,000,000
Federal Home Loan Mortgage Corporation	11/29/2019	3/31/2019	243	243,000,000
Federal National Mortgage Association	2/24/2020	3/31/2019	330	165,000,000
Federal National Mortgage Association	2/24/2020	3/31/2019	330	330,000,000

**TREASURER'S MONTHLY REPORT
CALCULATION OF WEIGHTED AVERAGE MATURITY
March 31, 2019**

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
Medium Term Investments (1 year to 3 years)				
U.S. Gov't Agency Securities				
Federal Farm Credit Bank	7/30/2020	3/31/2019	487	1,461,000,000
Federal National Mortgage Association	8/28/2020	3/31/2019	516	1,032,000,000
Federal Farm Credit Bank	9/28/2020	3/31/2019	547	1,641,000,000
Federal Home Loan Mortgage Corporation	9/28/2020	3/31/2019	547	1,641,000,000
Federal Farm Credit Bank	10/30/2020	3/31/2019	579	1,737,000,000
Federal Home Loan Bank	11/16/2020	3/31/2019	596	596,000,000
Federal National Mortgage Association	11/24/2020	3/31/2019	604	302,000,000
Federal National Mortgage Association	11/24/2020	3/31/2019	604	604,000,000
Federal Home Loan Bank	12/14/2020	3/31/2019	624	1,872,000,000
Federal National Mortgage Association	1/26/2021	3/31/2019	667	2,001,000,000
Federal Farm Credit Bank	2/8/2021	3/31/2019	680	2,040,000,000
Federal National Mortgage Association	2/16/2021	3/31/2019	688	688,000,000
Federal Farm Credit Bank	2/17/2021	3/31/2019	689	344,500,000
Federal Home Loan Mortgage Corporation	2/26/2021	3/31/2019	698	349,000,000
Federal Home Loan Mortgage Corporation	2/26/2021	3/31/2019	698	1,396,000,000
Federal National Mortgage Association	2/26/2021	3/31/2019	698	349,000,000
Federal National Mortgage Association	3/30/2021	3/31/2019	730	365,000,000
Federal Home Loan Bank	4/28/2021	3/31/2019	759	757,861,500
Federal National Mortgage Association	4/30/2021	3/31/2019	761	1,522,000,000
Federal Home Loan Mortgage Corporation	5/25/2021	3/31/2019	786	393,000,000
Federal Home Loan Mortgage Corporation	5/25/2021	3/31/2019	786	786,000,000
Federal Home Loan Bank	5/25/2021	3/31/2019	786	393,000,000
Federal Home Loan Bank	5/27/2021	3/31/2019	788	393,212,000
Federal Home Loan Mortgage Corporation	6/9/2021	3/31/2019	801	801,000,000

TREASURER'S MONTHLY REPORT
 CALCULATION OF WEIGHTED AVERAGE MATURITY
 March 31, 2019

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
Federal Farm Credit Bank	6/14/2021	3/31/2019	806	806,000,000
Federal Home Loan Bank	6/16/2021	3/31/2019	808	806,788,000
Federal National Mortgage Association	7/27/2021	3/31/2019	849	849,000,000
Federal Home Loan Mortgage Corporation	7/30/2021	3/31/2019	852	1,704,000,000
Federal Farm Credit Bank	8/2/2021	3/31/2019	855	855,000,000
Federal Home Loan Mortgage Corporation	8/16/2021	3/31/2019	869	869,000,000
Federal Home Loan Mortgage Corporation	8/24/2021	3/31/2019	877	877,000,000
Federal National Mortgage Association	8/24/2021	3/31/2019	877	877,000,000
Federal Home Loan Mortgage Corporation	8/25/2021	3/31/2019	878	1,756,000,000
Federal National Mortgage Association	8/25/2021	3/31/2019	878	878,000,000
Federal Home Loan Mortgage Corporation	9/30/2021	3/31/2019	914	914,000,000
Federal Home Loan Bank	10/12/2021	3/31/2019	926	926,000,000
Federal Home Loan Mortgage Corporation	10/27/2021	3/31/2019	941	941,000,000
Federal Home Loan Mortgage Corporation	10/28/2021	3/31/2019	942	942,000,000
Federal Home Loan Mortgage Corporation	10/28/2021	3/31/2019	942	942,000,000
Federal Home Loan Bank	11/8/2021	3/31/2019	953	953,000,000
Federal Home Loan Mortgage Corporation	11/10/2021	3/31/2019	955	955,000,000
Federal Home Loan Bank	11/10/2021	3/31/2019	955	955,000,000
Federal Home Loan Bank	11/15/2021	3/31/2019	960	960,000,000
Federal Home Loan Bank	11/17/2021	3/31/2019	962	962,000,000
Federal Home Loan Bank	11/17/2021	3/31/2019	962	962,000,000
Federal Home Loan Mortgage Corporation	11/22/2021	3/31/2019	967	967,000,000
Federal Home Loan Bank	11/23/2021	3/31/2019	968	968,000,000
Federal Home Loan Bank	11/26/2021	3/31/2019	971	971,000,000
Federal Home Loan Mortgage Corporation	11/30/2021	3/31/2019	975	975,000,000
Federal Home Loan Bank	12/8/2021	3/31/2019	983	983,000,000
Federal Home Loan Mortgage Corporation	2/28/2022	3/31/2019	1,065	1,065,000,000

**TREASURER'S MONTHLY REPORT
CALCULATION OF WEIGHTED AVERAGE MATURITY
March 31, 2019**

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
Long Term Investments (3 years to 5 years)				
U.S. Gov't Agency Securities				
Federal National Mortgage Association	8/23/2022	3/31/2019	1,241	1,241,000,000
Federal Farm Credit Bank	9/12/2022	3/31/2019	1,261	3,783,000,000
Federal Home Loan Mortgage Corporation	9/28/2022	3/31/2019	1,277	3,831,000,000
Federal Home Loan Bank	10/26/2022	3/31/2019	1,305	2,610,000,000
Federal Home Loan Mortgage Corporation	12/28/2022	3/31/2019	1,368	2,736,000,000
Federal Home Loan Mortgage Corporation	2/28/2023	3/31/2019	1,430	2,860,000,000
Federal Home Loan Mortgage Corporation	3/27/2023	3/31/2019	1,457	2,914,000,000
Federal Farm Credit Bank	7/25/2023	3/31/2019	1,577	3,154,000,000
Federal Home Loan Bank	10/30/2023	3/31/2019	1,674	3,348,000,000
Federal Home Loan Bank	12/28/2023	3/31/2019	1,733	3,466,000,000
Federal Home Loan Mortgage Corporation	1/30/2024	3/31/2019	1,766	1,766,000,000
Federal Home Loan Bank	1/30/2024	3/31/2019	1,766	3,532,000,000
Federal Farm Credit Bank	3/18/2024	3/31/2019	1,814	3,628,000,000
Federal Home Loan Mortgage Corporation	3/28/2024	3/31/2019	1,824	3,648,000,000
Negotiable Certificates of Deposit (5 years or less)				
Ally Bank CD	8/5/2019	3/31/2019	127	31,750,000
Morgan Stanley Bank, NA CD	11/18/2019	3/31/2019	232	58,000,000
Morgan Stanley PVT Bank CD	11/18/2019	3/31/2019	232	58,000,000
Wells Fargo Bank NA CD	11/22/2019	3/31/2019	236	59,000,000
MUFG Union Bank CD	7/24/2020	3/31/2019	481	120,250,000
TCF National Bank CD	7/27/2020	3/31/2019	484	121,000,000

**TREASURER'S MONTHLY REPORT
CALCULATION OF WEIGHTED AVERAGE MATURITY
March 31, 2019**

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
Discover Bank CD	8/3/2020	3/31/2019	491	122,750,000
BMW Bank NA CD	9/8/2020	3/31/2019	527	131,750,000
TIAA FSB CD	9/14/2020	3/31/2019	533	133,250,000
Key Bank NA CD	9/25/2020	3/31/2019	544	136,000,000
First Bank of Highland CD	11/2/2020	3/31/2019	582	145,500,000
Barclays Bank CD	11/9/2020	3/31/2019	589	147,250,000
Investors Bank CD	12/28/2020	3/31/2019	638	159,500,000
Carver Federal Savings Bank CD	12/29/2020	3/31/2019	639	159,750,000
Citizens National Bank CD	1/19/2021	3/31/2019	660	165,000,000
Marlin Business Bank CD	1/19/2021	3/31/2019	660	165,000,000
Capital One Bank, NA CD	8/2/2021	3/31/2019	855	213,750,000
American Express FSB CD	9/13/2021	3/31/2019	897	224,250,000
Third Federal Savings & Loan CD	9/15/2021	3/31/2019	899	224,750,000
Patriot Bank CD	1/31/2022	3/31/2019	1,037	259,250,000
Synchrony Bank CD	3/15/2022	3/31/2019	1,080	270,000,000
Merrick Bank CD	3/21/2022	3/31/2019	1,086	271,500,000
Goldman Sachs Bank CD	8/2/2022	3/31/2019	1,220	305,000,000
American Express Centurion CD	8/22/2022	3/31/2019	1,240	310,000,000
Capital One Bank USA, NA CD	8/23/2022	3/31/2019	1,241	310,250,000
Citibank, NA CD	7/24/2023	3/31/2019	1,576	394,000,000
Comenity Capital Bank CD	10/17/2023	3/31/2019	1,661	415,250,000
UBS Bank USA CD	10/17/2023	3/31/2019	1,661	415,250,000

Total

100,365,489,914

Total Investments at Cost

195,054,164

WAM in Days

514.55