



City Council Staff Report

DATE: October 2, 2019 CONSENT CALENDAR
SUBJECT: TREASURER'S INVESTMENT REPORT AS OF
June 30, 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 June 30, 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 \$226,305,911, plus \$1,449,261 in Trust and Agency accounts. There is an additional \$16,564,315 held by fiscal agent for bond issue reserves, debt service, and related funds, and \$502,144 in other miscellaneous accounts.

RECOMMENDATION:

Receive and File Treasurer's Investment Report as of June 30, 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. Consent 1C

The weighted average maturity (WAM) of the portfolio is 312 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 *DJL*

Submitted by:

Nancy A. Pauley

Nancy A. Pauley, Director of Finance and Treasurer

Attachments: Treasurer's Investment Report

CITY OF PALM SPRINGS
 TREASURER'S MONTHLY REPORT
 SUMMARY OF INVESTMENTS
 June 30, 2019

	<u>Adjusted Basis</u>	<u>Category Total</u>	<u>Percentage of Total Invested Funds</u>
On Call Deposits			
Checking Account	37,694,802		
CalTrust Short Term	50,036,239		
LAIF State Pool	45,580,870	\$ 133,311,911	58.91%
Short Term Investments (1 year or less)			
U.S. Government Agencies	8,498,000	8,498,000	3.76%
Medium Term Investments (1 year to 3 years)			
U.S. Government Agencies	59,496,000	59,496,000	26.29%
Long Term Investments (3 year to 5 years)			
U.S. Government Agencies	18,000,000	18,000,000	7.95%
Negotiable Certificates of Deposit (5 years or less)			
FDIC-Insured CD's	7,000,000	7,000,000	3.09%
Total Cash and Marketable Securities		\$ 226,305,911	100.00%
Trust and Agency		1,449,261	
Adjustments from prior month		2,439	
June 30, 2019 Ending Cash Balance:		<u>227,757,611</u>	

CITY OF PALM SPRINGS
 TREASURER'S MONTHLY REPORT
 PORTFOLIO STATISTICS
 June 30, 2019

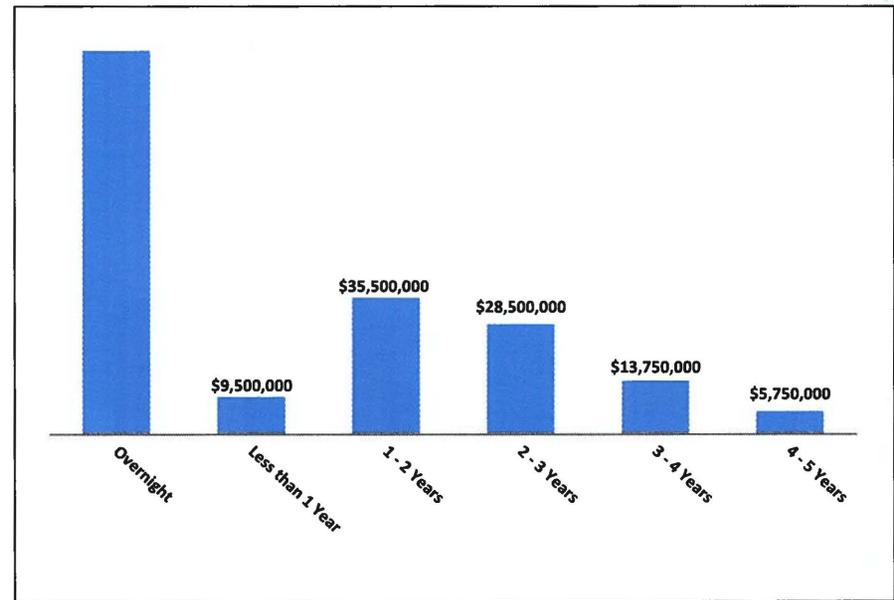
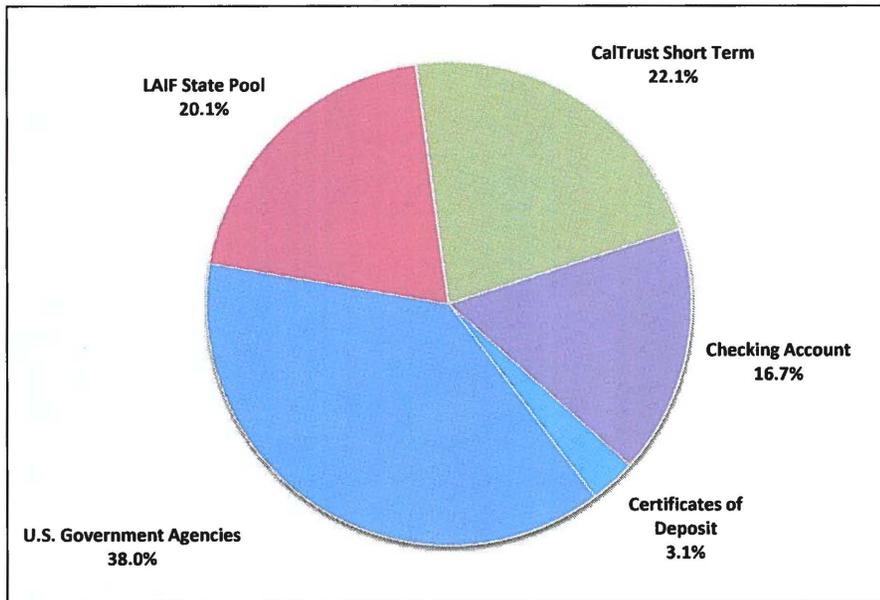
Portfolio Composition

Investment Type	Cost Basis
U.S. Government Agencies	85,994,000
LAIF State Pool	45,580,870
CalTrust Short Term	50,036,239
Checking Account	37,694,802
Certificates of Deposit	7,000,000
TOTAL	\$ 226,305,911

Portfolio Liquidity

Aging Interval*	Par Value
Overnight	133,311,911
Less than 1 Year	9,500,000
1 - 2 Years	35,500,000
2 - 3 Years	28,500,000
3 - 4 Years	13,750,000
4 - 5 Years	5,750,000
TOTAL	226,311,911

*To maturity (does not include call date)



TREASURER'S MONTHLY REPORT
 DETAIL OF INVESTMENTS
 June 30, 2019

	Par Value	Coupon Rate	Moody's / S&P Rating	Purchase Date	Maturity/Called Date	Days to Maturity	Yield to Maturity	Cost Basis	Category Total	Market Value as of June 30, 2019	Market Value as of March 31, 2019
On Call Deposits											
Checking - Bank of America	37,694,802	N/A	N/A		Demand	1	None	37,694,802		37,694,802	6,251,095
CalTrust ShortTerm	50,036,239	variable	N/A		Demand	1	2.43%	50,036,239		50,036,239	29,614,744
Local Agency Invest Fund (LAIF)	45,580,870	variable	N/A		Demand	1	2.45%	45,580,870		45,580,870	25,241,567
	133,311,911								133,311,911	133,311,911	61,107,406
Short Term Investments (1 year or less)											
U.S. Gov't Agency Securities											
Federal Farm Credit Bank	500,000	1.08%	Aaa / AA+	08/04/16	08/15/19	46	1.08%	500,000		499,220	497,660
Federal Home Loan Bank	500,000	1.25%	Aaa / AA+	08/09/16	08/22/19	53	1.25%	500,000		499,260	497,640
Federal National Mortgage Association	1,000,000	1.10%	Aaa / AA+	08/03/16	08/23/19	54	1.10%	1,000,000		998,260	994,630
Federal Home Loan Mortgage Corporation	500,000	1.30%	Aaa / AA+	08/09/16	08/23/19	54	1.30%	500,000		499,320	497,725
Federal Farm Credit Bank	1,000,000	1.12%	Aaa / AA+	10/19/16	10/11/19	103	1.12%	999,250		996,980	993,600
Federal Home Loan Mortgage Corporation	1,000,000	1.00%	Aaa / AA+	10/20/16	11/15/19	138	1.00%	1,000,000		999,860	995,920
Federal National Mortgage Association	1,000,000	1.13%	Aaa / AA+	10/25/16	11/15/19	138	1.13%	998,750		996,160	991,710
Federal National Mortgage Association	500,000	1.40%	Aaa / AA+	02/26/16	11/26/19	149	1.40%	500,000		498,560	496,685
Federal Home Loan Mortgage Corporation	1,000,000	1.20%	Aaa / AA+	11/01/16	11/29/19	152	1.20%	1,000,000		995,820	991,530
Federal National Mortgage Association	500,000	1.25%	Aaa / AA+	08/09/16	02/24/20	239	1.25%	500,000		497,340	494,730
Federal National Mortgage Association	1,000,000	1.20%	Aaa / AA+	08/03/16	02/24/20	239	1.20%	1,000,000		994,400	989,070
	8,500,000								8,498,000	8,475,180	8,440,900
Medium Term Investments (1 year to 3 years)											
U.S. Gov't Agency Securities											
Federal National Mortgage Association	2,000,000	1.25%	Aaa / AA+	08/04/16	08/28/20	425	1.25%	2,000,000		1,984,040	1,968,900
Federal Farm Credit Bank	3,000,000	2.12%	Aaa / AA+	12/28/17	09/28/20	456	2.12%	3,000,000		3,000,060	2,990,730
Federal Home Loan Mortgage Corporation	3,000,000	1.70%	Aaa / AA+	09/18/17	09/28/20	456	1.70%	3,000,000		2,992,380	2,969,430
Federal Farm Credit Bank	3,000,000	1.84%	Aaa / AA+	10/30/17	10/30/20	488	1.84%	3,000,000		3,000,000	2,976,840
Federal Home Loan Bank	1,000,000	1.00%	Aaa / AA+	10/20/16	11/16/20	505	1.00%	1,000,000		997,530	994,730
Federal National Mortgage Association	500,000	1.50%	Aaa / AA+	02/24/16	11/24/20	513	1.50%	500,000		497,185	493,465
Federal National Mortgage Association	1,000,000	1.13%	Aaa / AA+	08/03/16	11/24/20	513	1.13%	1,000,000		995,970	984,950
Federal Home Loan Bank	3,000,000	2.00%	Aaa / AA+	12/14/17	12/14/20	533	2.00%	3,000,000		3,000,360	2,977,230
Federal National Mortgage Association	3,000,000	2.15%	Aaa / AA+	01/26/18	01/26/21	576	2.15%	3,000,000		3,000,510	2,988,660
Federal Farm Credit Bank	3,000,000	2.40%	Aaa / AA+	02/08/18	02/08/21	589	2.40%	3,000,000		3,000,060	3,000,030
Federal National Mortgage Association	1,000,000	1.75%	Aaa / AA+	08/16/17	02/16/21	597	1.75%	1,000,000		997,080	988,310
Federal Farm Credit Bank	500,000	1.58%	Aaa / AA+	05/17/16	02/17/21	598	1.58%	500,000		498,035	493,010
Federal Home Loan Mortgage Corporation	500,000	1.25%	Aaa / AA+	02/26/16	02/26/21	607	1.25%	500,000		499,420	497,110
Federal Home Loan Mortgage Corporation	2,000,000	2.50%	Aaa / AA+	02/26/18	02/26/21	607	2.50%	2,000,000		2,002,120	2,000,700
Federal National Mortgage Association	500,000	1.38%	Aaa / AA+	03/30/16	03/30/21	639	1.38%	500,000		498,500	493,695
Federal Home Loan Bank	1,000,000	1.00%	Aaa / AA+	04/29/16	04/28/21	668	1.00%	998,500		999,060	997,900
Federal Home Loan Mortgage Corporation	500,000	1.25%	Aaa / AA+	05/25/16	05/25/21	695	1.25%	500,000		499,425	496,945
Federal Home Loan Mortgage Corporation	1,000,000	1.50%	Aaa / AA+	05/25/16	05/25/21	695	1.50%	1,000,000		996,600	988,310
Federal Home Loan Bank	500,000	1.25%	Aaa / AA+	05/25/16	05/25/21	695	1.25%	500,000		499,310	496,620
Federal Home Loan Bank	500,000	1.13%	Aaa / AA+	05/27/15	05/27/21	697	1.13%	499,000		499,475	497,055

TREASURER'S MONTHLY REPORT
 DETAIL OF INVESTMENTS
 June 30, 2019

	Par Value	Coupon Rate	Moody's / S&P Rating	Purchase Date	Maturity/Called Date	Days to Maturity	Yield to Maturity	Cost Basis	Category Total	Market Value as of June 30, 2019	Market Value as of March 31, 2019
Federal Home Loan Mortgage Corporation	1,000,000	1.25%	Aaa / AA+	06/09/16	06/09/21	710	1.25%	1,000,000		1,000,190	995,230
Federal Home Loan Bank	1,000,000	1.25%	Aaa / AA+	06/16/16	06/16/21	717	1.25%	998,500		996,740	989,610
Federal National Mortgage Association	1,000,000	1.50%	Aaa / AA+	07/27/16	07/27/21	758	1.50%	1,000,000		999,670	994,830
Federal Home Loan Mortgage Corporation	2,000,000	2.85%	Aaa / AA+	07/30/18	07/30/21	761	2.85%	2,000,000		2,001,500	2,002,940
Federal Farm Credit Bank	1,000,000	1.90%	Aaa / AA+	08/02/17	08/02/21	764	1.90%	1,000,000		1,000,000	990,000
Federal Home Loan Mortgage Corporation	1,000,000	1.25%	Aaa / AA+	07/19/16	08/16/21	778	1.25%	1,000,000		997,220	992,220
Federal Home Loan Mortgage Corporation	1,000,000	1.00%	Aaa / AA+	08/08/16	08/24/21	786	1.00%	1,000,000		999,470	993,820
Federal National Mortgage Association	1,000,000	1.00%	Aaa / AA+	08/03/16	08/24/21	786	1.00%	1,000,000		999,960	998,060
Federal Home Loan Mortgage Corporation	2,000,000	1.50%	Aaa / AA+	07/18/16	08/25/21	787	1.50%	2,000,000		1,993,100	1,970,160
Federal National Mortgage Association	1,000,000	1.40%	Aaa / AA+	08/03/16	08/25/21	787	1.40%	1,000,000		991,100	979,780
Federal Home Loan Mortgage Corporation	1,000,000	1.50%	Aaa / AA+	09/12/16	09/30/21	823	1.50%	1,000,000		997,600	988,150
Federal Home Loan Bank	1,000,000	1.50%	Aaa / AA+	09/12/16	10/12/21	835	1.50%	1,000,000		995,310	984,530
Federal Home Loan Mortgage Corporation	1,000,000	1.40%	Aaa / AA+	09/29/16	10/27/21	850	1.40%	1,000,000		994,340	982,530
Federal Home Loan Mortgage Corporation	1,000,000	1.05%	Aaa / AA+	10/12/16	10/28/21	851	1.05%	1,000,000		995,050	986,950
Federal Home Loan Mortgage Corporation	1,000,000	1.13%	Aaa / AA+	10/12/16	10/28/21	851	1.13%	1,000,000		997,490	991,870
Federal Home Loan Bank	1,000,000	1.50%	Aaa / AA+	10/24/16	11/08/21	862	1.50%	1,000,000		996,930	988,110
Federal Home Loan Mortgage Corporation	1,000,000	1.55%	Aaa / AA+	10/11/16	11/10/21	864	1.55%	1,000,000		994,340	983,240
Federal Home Loan Bank	1,000,000	1.25%	Aaa / AA+	10/13/16	11/10/21	864	1.25%	1,000,000		999,220	992,830
Federal Home Loan Bank	1,000,000	1.05%	Aaa / AA+	10/25/16	11/15/21	869	1.05%	1,000,000		1,004,260	992,170
Federal Home Loan Bank	1,000,000	1.25%	Aaa / AA+	10/18/16	11/17/21	871	1.25%	1,000,000		996,630	988,500
Federal Home Loan Bank	1,000,000	1.00%	Aaa / AA+	10/26/16	11/17/21	871	1.00%	1,000,000		1,000,110	995,450
Federal Home Loan Mortgage Corporation	1,000,000	1.30%	Aaa / AA+	10/24/16	11/22/21	876	1.30%	1,000,000		997,690	990,420
Federal Home Loan Bank	1,000,000	1.30%	Aaa / AA+	10/26/16	11/23/21	877	1.30%	1,000,000		995,280	986,160
Federal Home Loan Bank	1,000,000	1.55%	Aaa / AA+	11/02/16	11/26/21	880	1.55%	1,000,000		998,050	988,920
Federal Home Loan Mortgage Corporation	1,000,000	1.50%	Aaa / AA+	10/17/16	11/30/21	884	1.50%	1,000,000		991,250	982,590
Federal Home Loan Bank	1,000,000	1.70%	Aaa / AA+	11/17/16	12/08/21	892	1.70%	1,000,000		999,590	992,780
Federal Home Loan Mortgage Corporation	1,000,000	2.80%	Aaa / AA+	02/28/19	02/28/22	974	2.80%	1,000,000		1,000,640	1,000,850
	59,500,000								59,496,000	59,389,850	59,017,320

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	1,150	2.20%	1,000,000		1,000,050	985,890
Federal Farm Credit Bank	3,000,000	2.00%	Aaa / AA+	09/12/17	09/12/22	1,170	2.00%	3,000,000		3,000,030	2,968,350
Federal Home Loan Mortgage Corporation	3,000,000	2.00%	Aaa / AA+	09/28/17	09/28/22	1,186	2.00%	3,000,000		3,001,350	2,969,550
Federal Home Loan Bank	2,000,000	3.20%	Aaa / AA+	10/26/18	10/26/22	1,214	3.20%	2,000,000		2,031,820	2,021,740
Federal Home Loan Mortgage Corporation	2,000,000	2.88%	Aaa / AA+	02/28/19	02/28/23	1,339	2.88%	2,000,000		2,002,120	2,001,560
Federal Home Loan Mortgage Corporation	2,000,000	2.85%	Aaa / AA+	03/11/19	03/27/23	1,366	2.85%	2,000,000		2,003,040	2,001,600
Federal Farm Credit Bank	2,000,000	3.22%	Aaa / AA+	07/25/18	07/25/23	1,486	3.22%	2,000,000		2,001,440	2,002,800
Federal Home Loan Bank	2,000,000	3.50%	Aaa / AA+	10/23/18	10/30/23	1,583	3.50%	2,000,000		2,007,460	2,008,240
Federal Home Loan Mortgage Corporation	1,000,000	3.13%	Aaa / AA+	01/30/19	01/30/24	1,675	3.13%	1,000,000		1,000,570	1,000,830
	18,000,000								18,000,000	18,047,880	17,960,560

TREASURER'S MONTHLY REPORT
 DETAIL OF INVESTMENTS
 June 30, 2019

	Par Value	Coupon Rate	Moody's / S&P Rating	Purchase Date	Maturity/Called Date	Days to Maturity	Yield to Maturity	Cost Basis	Category Total	Market Value as of June 30, 2019	Market Value as of March 31, 2019
Negotiable Certificates of Deposit (5 years or less)											
Ally Bank CD	250,000	1.70%	FDIC	08/03/17	08/05/19	36	1.70%	250,000		249,848	249,403
Morgan Stanley Bank, NA CD	250,000	1.80%	FDIC	11/06/17	11/18/19	141	1.80%	250,000		249,653	249,010
Morgan Stanley PVT Bank CD	250,000	1.75%	FDIC	11/06/17	11/18/19	141	1.75%	250,000		249,603	248,933
Wells Fargo Bank NA CD	250,000	1.75%	FDIC	11/06/17	11/22/19	145	1.75%	250,000		249,605	248,908
MUFG Union Bank CD	250,000	2.60%	FDIC	07/24/18	07/24/20	390	2.60%	250,000		251,113	250,408
TCF National Bank CD	250,000	2.60%	FDIC	07/25/18	07/27/20	393	2.60%	250,000		251,120	250,413
Discover Bank CD	250,000	1.90%	FDIC	08/03/17	08/03/20	400	1.90%	250,000		249,248	248,108
BMW Bank NA CD	250,000	1.80%	FDIC	09/08/17	09/08/20	436	1.90%	250,000		249,170	247,983
TIAA FSB CD	250,000	1.90%	FDIC	09/18/17	09/14/20	442	1.90%	250,000		249,150	247,948
Key Bank NA CD	250,000	1.85%	FDIC	09/27/17	09/25/20	453	1.85%	250,000		248,973	247,725
First Bank of Highland CD	250,000	1.90%	FDIC	10/23/17	11/02/20	491	1.90%	250,000		249,053	247,810
Barclays Bank CD	250,000	2.00%	FDIC	11/03/17	11/09/20	498	2.00%	250,000		249,375	248,178
Investors Bank CD	250,000	2.10%	FDIC	12/27/17	12/28/20	547	2.10%	250,000		249,673	248,468
Carver Federal Savings Bank CD	250,000	2.15%	FDIC	12/29/17	12/29/20	548	2.15%	250,000		249,858	248,680
Citizens National Bank CD	250,000	2.15%	FDIC	01/17/18	01/19/21	569	2.15%	250,000		249,845	248,648
Marlin Business Bank CD	250,000	2.20%	FDIC	01/18/18	01/19/21	569	2.20%	250,000		250,035	248,868
Capital One Bank, NA CD	250,000	2.05%	FDIC	08/02/17	08/02/21	764	2.05%	250,000		249,190	247,143
American Express FSB CD	250,000	2.20%	FDIC	09/12/17	09/13/21	806	2.20%	250,000		249,110	246,810
Third Federal Savings & Loan CD	250,000	2.00%	FDIC	09/15/17	09/15/21	808	2.00%	250,000		248,835	246,490
Patriot Bank CD	250,000	2.95%	FDIC	07/30/18	01/31/22	946	2.95%	250,000		254,455	251,673
Synchrony Bank CD	250,000	2.70%	FDIC	03/11/19	03/15/22	989	2.70%	250,000		252,980	249,725
Merrick Bank CD	250,000	2.65%	FDIC	03/11/19	03/21/22	995	2.65%	250,000		252,673	249,333
Goldman Sachs Bank CD	250,000	2.30%	FDIC	08/02/17	08/02/22	1,129	2.30%	250,000		250,075	246,065
American Express Centurion CD	250,000	2.35%	FDIC	08/22/17	08/22/22	1,149	2.35%	250,000		249,088	244,838
Capital One Bank USA, NA CD	250,000	2.35%	FDIC	08/23/17	08/23/22	1,150	2.35%	250,000		250,328	246,345
Citibank, NA CD	250,000	3.30%	FDIC	07/24/18	07/24/23	1,485	3.30%	250,000		257,130	254,005
Comenity Capital Bank CD	250,000	3.35%	FDIC	10/17/18	10/17/23	1,570	3.35%	250,000		257,795	254,590
UBS Bank USA CD	250,000	3.35%	FDIC	10/17/18	10/17/23	1,570	3.35%	250,000		257,795	254,590
	7,000,000								7,000,000	7,024,770	6,971,090
Total Invested Cash	\$ 226,311,911							\$ 226,305,911		\$ 226,249,591	\$ 153,497,276

Monthly Portfolio Yield: 1.79%

Benchmark Yields:

12 Month LAIF Average: 2.26%
 2 Year Constant Maturity Treasury: 2.57%

TREASURER'S MONTHLY REPORT
 MISCELLANEOUS AND TRUST ACCOUNTS
 June 30, 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	\$ 226,305,911					226,305,911	
	Trust and Agency	1,449,261					1,449,261	
	Adjustments from Prior Month						2,439	227,757,611
Miscellaneous Accounts								
11013	On-Line Credit Card Fire Inspection Fees - Bank of America	148,368	N/A	N/A	open	None	148,368	
11014	On-Line Credit Card Transportation Permits - Bank of America	3,958	N/A	N/A	open	None	3,958	
11016	1930's General Store Museum - Bank of America	14,727	N/A	N/A	open	None	14,727	
11017	Downpayment Assistance (Housing Fund) - Bank of America	34,148	0.002	N/A	open	0.20%	34,148	
11018	Save the Plaza	598.11	N/A	N/A	open	None	598.11	
11020	Petty Cash	4,100	N/A	N/A	open	None	4,100	
11025	Workers Compensation - Bank of America	272,859	N/A	N/A	open	None	272,859	
11026	General Liability - Bank of America	23,386	N/A	N/A	open	None	23,386	502,144
Total Cash Deposited								\$ <u>228,259,755</u>

TREASURER'S MONTHLY REPORT
CASH WITH FISCAL AGENT (BOND ISSUE RESERVE, DEBT SERVICE, AND RELATED FUNDS)
June 30, 2019

Acct	Description	Par Value	Coupon Rate	Rating	Maturity	Yield to Maturity	Adjusted Cost Basis	Category Total	Market Value as of June 30, 2019	Source	Market Value as of March 31, 2019
11029	2015 Refunding Lease Revenue Bonds First American Government Obligation	143	variable	AAA	open	0.01%	<u>143</u>		143	US Bank	160
11030	2015 Reassessment District No.2015-1 First American Government Obligation	275,206	variable	AAA	open	0.01%	<u>275,206</u>		275,206	US Bank	274,909
11032	Cash with Fiscal Agent - Conv 04/12	-	-	-	-	-	<u>-</u>		-	US Bank	(87)
11033	2006 Airport PFC Invesco Government & Agency Private	7,369,013	variable	AAA	open	0.01%	<u>7,369,013</u>		7,369,013	US Bank	1,599,239
11034	Cash with Fiscal Agent - 2008 Airport	-	-	-	-	-	<u>-</u>		-	US Bank	1,025,842
11037	2012 Downtown Revitalization Lease Revenue Bond Reserve Invesco Government & Agency Private	3,203,671	variable	AAA	open	0.01%	<u>3,203,671</u>		3,203,671	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	1,490	variable	AAA	open	0.01%	<u>1,490</u>		1,490	US Bank	2,837
11041	Cash with Fiscal Agent - 2014 Conv	10,693	-	-	-	-	<u>10,693</u>		10,693	-	1,926
11042	2015 Local Measure A Sales Tax First American Government Obligation	632,947					<u>632,947</u>		632,947		630,903
11043	First American Government Obligation	501,800	variable	AAA	open	0.01%	<u>501,800</u>		501,800	US Bank	496,825
							<u>1,134,747</u>		<u>1,134,747</u>		<u>1,127,728</u>
11080	Funds With Century Golf	2,143,091	N/A	N/A	demand	None	<u>2,143,091</u>		2,143,091	Century Golf	961,951
11090	Cash with Fiscal Agent - Refinance	1,639,211	-	-	-	-	<u>1,639,211</u>		1,639,211	US Bank	584,412
11092	2007A&B Tax Allocation Bonds First American Government Obligation	4,780					<u>4,780</u>		4,780		4,307
11093	First American Government Obligation	65,678	variable	AAA	open	0.01%	<u>65,678</u>		65,678	US Bank	0
							<u>70,458</u>		<u>70,458</u>		<u>4,307</u>
11096	Cash with Fiscal Agent - 2017	1,217	-	-	-	-	<u>1,217</u>		1,217	US Bank	59
	Total Cash with Fiscal Agent	<u>16,564,315</u>					<u>16,564,315</u>		<u>16,564,315</u>		<u>8,500,050</u>

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**TREASURER'S MONTHLY REPORT
CALCULATION OF INVESTMENT LIMITATIONS
June 30, 2019**

<u>By Maturity:</u>	<u>Minimum</u>	<u>Maximum</u>	<u>June 30, 2019</u>
1 day to 365 days	N/A	N/A	63.10%
1 year to 3 years	N/A	50.00%	28.28%
3 years to 5 years	N/A	30.00%	8.62%
Total:			100.00%
 <u>By Type of Investment:</u>			
Bank - Checking	N/A	100.00%	16.66%
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%	3.09%
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%	22.11%
Money Market Mutual Funds - More than 1 Year	N/A	25.00%	0.00%
LAIF	N/A	100.00%	20.14%
U.S. Government Agencies	N/A	60.00%	38.00%
U.S. Treasury Notes/Bonds	N/A	100.00%	0.00%
Total:			100.00%

**TREASURER'S MONTHLY REPORT
CALCULATION OF WEIGHTED AVERAGE MATURITY
June 30, 2019**

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
On Call Deposits				
		6/30/2019		
Checking - Bank of America		6/30/2019	1	37,694,802
CalTrust ShortTerm		6/30/2019	1	50,036,239
Local Agency Invest Fund (LAIF)		6/30/2019	1	45,580,870
Short Term Investments (1 year or less)				
U.S. Gov't Agency Securities				
Federal Farm Credit Bank	8/15/2019	6/30/2019	46	23,000,000
Federal Home Loan Bank	8/22/2019	6/30/2019	53	26,500,000
Federal National Mortgage Association	8/23/2019	6/30/2019	54	54,000,000
Federal Home Loan Mortgage Corporation	8/23/2019	6/30/2019	54	27,000,000
Federal Farm Credit Bank	10/11/2019	6/30/2019	103	102,922,750
Federal Home Loan Mortgage Corporation	11/15/2019	6/30/2019	138	138,000,000
Federal National Mortgage Association	11/15/2019	6/30/2019	138	137,827,500
Federal National Mortgage Association	11/26/2019	6/30/2019	149	74,500,000
Federal Home Loan Mortgage Corporation	11/29/2019	6/30/2019	152	152,000,000
Federal National Mortgage Association	2/24/2020	6/30/2019	239	119,500,000
Federal National Mortgage Association	2/24/2020	6/30/2019	239	239,000,000

**TREASURER'S MONTHLY REPORT
CALCULATION OF WEIGHTED AVERAGE MATURITY
June 30, 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 National Mortgage Association	8/28/2020	6/30/2019	425	850,000,000
Federal Farm Credit Bank	9/28/2020	6/30/2019	456	1,368,000,000
Federal Home Loan Mortgage Corporation	9/28/2020	6/30/2019	456	1,368,000,000
Federal Farm Credit Bank	10/30/2020	6/30/2019	488	1,464,000,000
Federal Home Loan Bank	11/16/2020	6/30/2019	505	505,000,000
Federal National Mortgage Association	11/24/2020	6/30/2019	513	256,500,000
Federal National Mortgage Association	11/24/2020	6/30/2019	513	513,000,000
Federal Home Loan Bank	12/14/2020	6/30/2019	533	1,599,000,000
Federal National Mortgage Association	1/26/2021	6/30/2019	576	1,728,000,000
Federal Farm Credit Bank	2/8/2021	6/30/2019	589	1,767,000,000
Federal National Mortgage Association	2/16/2021	6/30/2019	597	597,000,000
Federal Farm Credit Bank	2/17/2021	6/30/2019	598	299,000,000
Federal Home Loan Mortgage Corporation	2/26/2021	6/30/2019	607	303,500,000
Federal Home Loan Mortgage Corporation	2/26/2021	6/30/2019	607	1,214,000,000
Federal National Mortgage Association	3/30/2021	6/30/2019	639	319,500,000
Federal Home Loan Bank	4/28/2021	6/30/2019	668	666,998,000
Federal Home Loan Mortgage Corporation	5/25/2021	6/30/2019	695	347,500,000
Federal Home Loan Mortgage Corporation	5/25/2021	6/30/2019	695	695,000,000
Federal Home Loan Bank	5/25/2021	6/30/2019	695	347,500,000
Federal Home Loan Bank	5/27/2021	6/30/2019	697	347,803,000
Federal Home Loan Mortgage Corporation	6/9/2021	6/30/2019	710	710,000,000
Federal Home Loan Bank	6/16/2021	6/30/2019	717	715,924,500
Federal National Mortgage Association	7/27/2021	6/30/2019	758	758,000,000
Federal Home Loan Mortgage Corporation	7/30/2021	6/30/2019	761	1,522,000,000

TREASURER'S MONTHLY REPORT
CALCULATION OF WEIGHTED AVERAGE MATURITY
June 30, 2019

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
Federal Farm Credit Bank	8/2/2021	6/30/2019	764	764,000,000
Federal Home Loan Mortgage Corporation	8/16/2021	6/30/2019	778	778,000,000
Federal Home Loan Mortgage Corporation	8/24/2021	6/30/2019	786	786,000,000
Federal National Mortgage Association	8/24/2021	6/30/2019	786	786,000,000
Federal Home Loan Mortgage Corporation	8/25/2021	6/30/2019	787	1,574,000,000
Federal National Mortgage Association	8/25/2021	6/30/2019	787	787,000,000
Federal Home Loan Mortgage Corporation	9/30/2021	6/30/2019	823	823,000,000
Federal Home Loan Bank	10/12/2021	6/30/2019	835	835,000,000
Federal Home Loan Mortgage Corporation	10/27/2021	6/30/2019	850	850,000,000
Federal Home Loan Mortgage Corporation	10/28/2021	6/30/2019	851	851,000,000
Federal Home Loan Mortgage Corporation	10/28/2021	6/30/2019	851	851,000,000
Federal Home Loan Bank	11/8/2021	6/30/2019	862	862,000,000
Federal Home Loan Mortgage Corporation	11/10/2021	6/30/2019	864	864,000,000
Federal Home Loan Bank	11/10/2021	6/30/2019	864	864,000,000
Federal Home Loan Bank	11/15/2021	6/30/2019	869	869,000,000
Federal Home Loan Bank	11/17/2021	6/30/2019	871	871,000,000
Federal Home Loan Bank	11/17/2021	6/30/2019	871	871,000,000
Federal Home Loan Mortgage Corporation	11/22/2021	6/30/2019	876	876,000,000
Federal Home Loan Bank	11/23/2021	6/30/2019	877	877,000,000
Federal Home Loan Bank	11/26/2021	6/30/2019	880	880,000,000
Federal Home Loan Mortgage Corporation	11/30/2021	6/30/2019	884	884,000,000
Federal Home Loan Bank	12/8/2021	6/30/2019	892	892,000,000
Federal Home Loan Mortgage Corporation	2/28/2022	6/30/2019	974	974,000,000

**TREASURER'S MONTHLY REPORT
CALCULATION OF WEIGHTED AVERAGE MATURITY
June 30, 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	6/30/2019	1,150	1,150,000,000
Federal Farm Credit Bank	9/12/2022	6/30/2019	1,170	3,510,000,000
Federal Home Loan Mortgage Corporation	9/28/2022	6/30/2019	1,186	3,558,000,000
Federal Home Loan Bank	10/26/2022	6/30/2019	1,214	2,428,000,000
Federal Home Loan Mortgage Corporation	2/28/2023	6/30/2019	1,339	2,678,000,000
Federal Home Loan Mortgage Corporation	3/27/2023	6/30/2019	1,366	2,732,000,000
Federal Farm Credit Bank	7/25/2023	6/30/2019	1,486	2,972,000,000
Federal Home Loan Bank	10/30/2023	6/30/2019	1,583	3,166,000,000
Federal Home Loan Mortgage Corporation	1/30/2024	6/30/2019	1,675	1,675,000,000
Negotiable Certificates of Deposit (5 years or less)				
Ally Bank CD	8/5/2019	6/30/2019	36	9,000,000
Morgan Stanley Bank, NA CD	11/18/2019	6/30/2019	141	35,250,000
Morgan Stanley PVT Bank CD	11/18/2019	6/30/2019	141	35,250,000
Wells Fargo Bank NA CD	11/22/2019	6/30/2019	145	36,250,000
MUFG Union Bank CD	7/24/2020	6/30/2019	390	97,500,000
TCF National Bank CD	7/27/2020	6/30/2019	393	98,250,000
Discover Bank CD	8/3/2020	6/30/2019	400	100,000,000
BMW Bank NA CD	9/8/2020	6/30/2019	436	109,000,000
TIAA FSB CD	9/14/2020	6/30/2019	442	110,500,000
Key Bank NA CD	9/25/2020	6/30/2019	453	113,250,000
First Bank of Highland CD	11/2/2020	6/30/2019	491	122,750,000
Barclays Bank CD	11/9/2020	6/30/2019	498	124,500,000

**TREASURER'S MONTHLY REPORT
CALCULATION OF WEIGHTED AVERAGE MATURITY
June 30, 2019**

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
Investors Bank CD	12/28/2020	6/30/2019	547	136,750,000
Carver Federal Savings Bank CD	12/29/2020	6/30/2019	548	137,000,000
Citizens National Bank CD	1/19/2021	6/30/2019	569	142,250,000
Marlin Business Bank CD	1/19/2021	6/30/2019	569	142,250,000
Capital One Bank, NA CD	8/2/2021	6/30/2019	764	191,000,000
American Express FSB CD	9/13/2021	6/30/2019	806	201,500,000
Third Federal Savings & Loan CD	9/15/2021	6/30/2019	808	202,000,000
Patriot Bank CD	1/31/2022	6/30/2019	946	236,500,000
Synchrony Bank CD	3/15/2022	6/30/2019	989	247,250,000
Merrick Bank CD	3/21/2022	6/30/2019	995	248,750,000
Goldman Sachs Bank CD	8/2/2022	6/30/2019	1,129	282,250,000
American Express Centurion CD	8/22/2022	6/30/2019	1,149	287,250,000
Capital One Bank USA, NA CD	8/23/2022	6/30/2019	1,150	287,500,000
Citibank, NA CD	7/24/2023	6/30/2019	1,485	371,250,000
Comenity Capital Bank CD	10/17/2023	6/30/2019	1,570	392,500,000
UBS Bank USA CD	10/17/2023	6/30/2019	1,570	392,500,000
Total				70,517,787,661
				226,305,911
				311.60