



City Council Staff Report

DATE: November 6, 2019 CONSENT CALENDAR
SUBJECT: TREASURER'S INVESTMENT REPORT AS OF
July 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 July 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 \$215,026,854, plus \$1,450,661 in Trust and Agency accounts. There is an additional \$34,273,061 held by fiscal agent for bond issue reserves, debt service, and related funds, and \$366,428 in other miscellaneous accounts.

RECOMMENDATION:

Receive and File Treasurer's Investment Report as of July 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. Consent ID

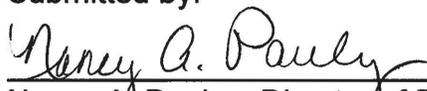
The weighted average maturity (WAM) of the portfolio is 279 days. The maximum WAM allowed by the Investment Policy is 1,095 days. The current portfolio and expected revenue cash flow will be sufficient to meet budgeted expenditure requirements for the next six months and the foreseeable future thereafter.

FISCAL IMPACT:

None.

Prepared by: Nancy A. Pauley, Director of Finance and Treasurer

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
 July 31, 2019

	<u>Adjusted Basis</u>	<u>Category Total</u>	<u>Percentage of Total Invested Funds</u>
On Call Deposits			
Checking Account	\$ 19,059,128		
CalTrust Short Term	50,146,498		
LAIF State Pool	<u>60,827,228</u>	\$ 130,032,854	60.47%
Short Term Investments (1 year or less)			
U.S. Government Agencies	<u>8,498,000</u>	8,498,000	3.95%
Medium Term Investments (1 year to 3 years)			
U.S. Government Agencies	<u>54,496,000</u>	54,496,000	25.34%
Long Term Investments (3 year to 5 years)			
U.S. Government Agencies	<u>15,000,000</u>	15,000,000	6.98%
Negotiable Certificates of Deposit (5 years or less)			
FDIC-Insured CD's	<u>7,000,000</u>	7,000,000	3.26%
Total Cash and Marketable Securities		<u>\$ 215,026,854</u>	<u>100.00%</u>
Trust and Agency		1,450,661	
Adjustments from prior month		<u>3,321</u>	
July 31, 2019 Ending Cash Balance:		<u><u>\$ 216,480,837</u></u>	

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

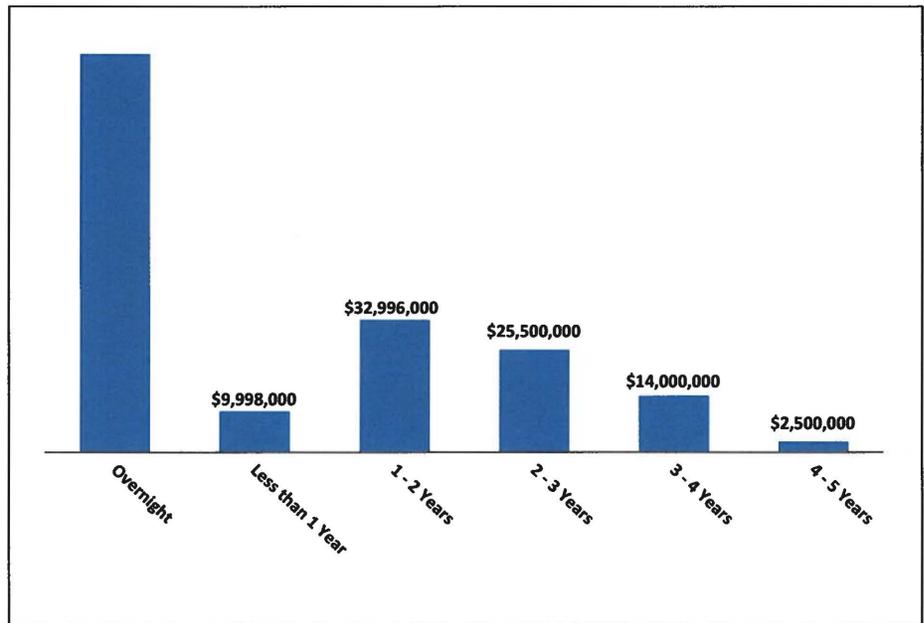
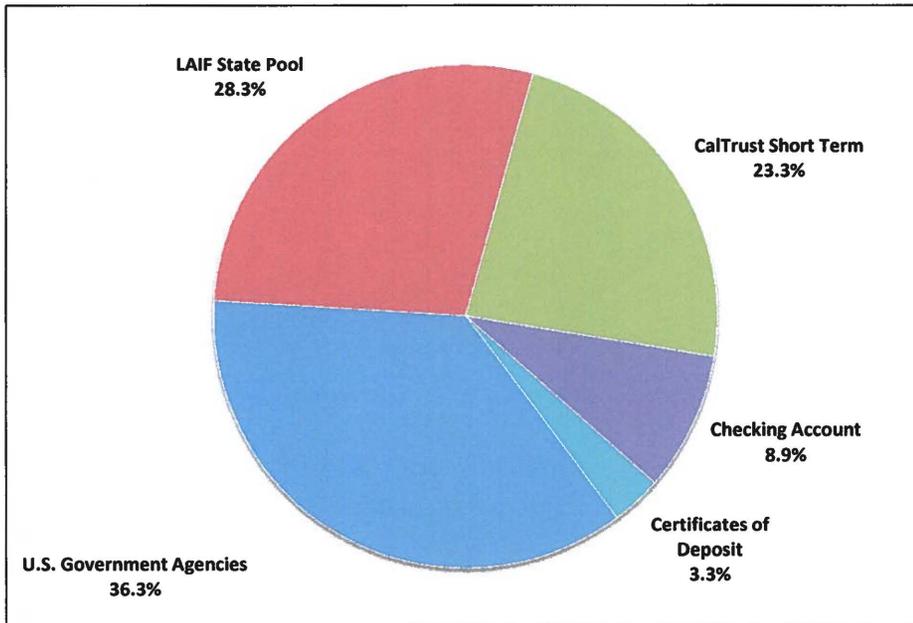
Portfolio Composition

Investment Type	Cost Basis
U.S. Government Agencies	77,994,000
LAIF State Pool	60,827,228
CalTrust Short Term	50,146,498
Checking Account	19,059,128
Certificates of Deposit	7,000,000
TOTAL	\$ 215,026,854

Portfolio Liquidity

Aging Interval*	Par Value
Overnight	130,032,854
Less than 1 Year	9,998,000
1 - 2 Years	32,996,000
2 - 3 Years	25,500,000
3 - 4 Years	14,000,000
4 - 5 Years	2,500,000
TOTAL	215,026,854

*To maturity (does not include call date)



TREASURER'S MONTHLY REPORT
 DETAIL OF INVESTMENTS
 July 31, 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 July 31, 2019	Market Value as of June 30, 2019
On Call Deposits											
Checking - Bank of America	19,059,128	N/A	N/A		Demand	1	None	19,059,128		19,059,128	37,694,802
CalTrust ShortTerm	50,146,498	variable	N/A		Demand	1	2.43%	50,146,498		50,161,940	50,036,239
Local Agency Invest Fund (LAIF)	60,827,228	variable	N/A		Demand	1	2.45%	60,827,228		60,827,228	45,580,870
	<u>130,032,854</u>								130,032,854	130,048,296	133,311,911
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	15	1.08%	500,000		499,740	499,220
Federal Home Loan Bank	500,000	1.25%	Aaa / AA+	08/09/16	08/22/19	22	1.25%	500,000		499,710	499,260
Federal National Mortgage Association	1,000,000	1.10%	Aaa / AA+	08/03/16	08/23/19	23	1.10%	1,000,000		999,410	998,260
Federal Home Loan Mortgage Corporation	500,000	1.30%	Aaa / AA+	08/09/16	08/23/19	23	1.30%	500,000		499,745	499,320
Federal Farm Credit Bank	1,000,000	1.12%	Aaa / AA+	10/19/16	10/11/19	72	1.12%	999,250		997,850	996,980
Federal Home Loan Mortgage Corporation	1,000,000	1.00%	Aaa / AA+	10/20/16	11/15/19	107	1.00%	1,000,000		999,350	999,860
Federal National Mortgage Association	1,000,000	1.13%	Aaa / AA+	10/25/16	11/15/19	107	1.13%	998,750		997,070	996,160
Federal National Mortgage Association	500,000	1.40%	Aaa / AA+	02/26/16	11/26/19	118	1.40%	500,000		498,785	498,560
Federal Home Loan Mortgage Corporation	1,000,000	1.20%	Aaa / AA+	11/01/16	11/29/19	121	1.20%	1,000,000		997,010	995,820
Federal National Mortgage Association	500,000	1.25%	Aaa / AA+	08/09/16	02/24/20	208	1.25%	500,000		497,545	497,340
Federal National Mortgage Association	1,000,000	1.20%	Aaa / AA+	08/03/16	02/24/20	208	1.20%	1,000,000		994,850	994,400
	<u>8,500,000</u>								8,498,000	8,481,065	8,475,180
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	394	1.25%	2,000,000		1,982,700	1,984,040
Federal Farm Credit Bank	3,000,000	2.12%	Aaa / AA+	12/28/17	09/28/20	425	2.12%	3,000,000		3,000,030	3,000,060
Federal Home Loan Mortgage Corporation	3,000,000	1.70%	Aaa / AA+	09/18/17	09/28/20	425	1.70%	3,000,000		2,988,000	2,992,380
Federal Farm Credit Bank	3,000,000	1.84%	Aaa / AA+	10/30/17	10/30/20	457	1.84%	3,000,000		2,994,330	3,000,000
Federal Home Loan Bank	1,000,000	1.00%	Aaa / AA+	10/20/16	11/16/20	474	1.00%	1,000,000		997,120	997,530
Federal National Mortgage Association	500,000	1.50%	Aaa / AA+	02/24/16	11/24/20	482	1.50%	500,000		496,555	497,185
Federal National Mortgage Association	1,000,000	1.13%	Aaa / AA+	08/03/16	11/24/20	482	1.13%	1,000,000		996,570	995,970
Federal Home Loan Bank	3,000,000	2.00%	Aaa / AA+	12/14/17	12/14/20	502	2.00%	3,000,000		2,991,480	3,000,360
Federal National Mortgage Association	3,000,000	2.15%	Aaa / AA+	01/26/18	01/26/21	545	2.15%	3,000,000		3,000,690	3,000,510
Federal National Mortgage Association	1,000,000	1.75%	Aaa / AA+	08/16/17	02/16/21	566	1.75%	1,000,000		995,420	997,080
Federal Farm Credit Bank	500,000	1.58%	Aaa / AA+	05/17/16	02/17/21	567	1.58%	500,000		496,950	498,035
Federal Home Loan Mortgage Corporation	500,000	1.25%	Aaa / AA+	02/26/16	02/26/21	576	1.25%	500,000		499,150	499,420
Federal Home Loan Mortgage Corporation	2,000,000	2.50%	Aaa / AA+	02/26/18	02/26/21	576	2.50%	2,000,000		2,000,740	2,002,120
Federal National Mortgage Association	500,000	1.38%	Aaa / AA+	03/30/16	03/30/21	608	1.38%	500,000		497,230	498,500
Federal Home Loan Bank	1,000,000	1.00%	Aaa / AA+	04/29/16	04/28/21	637	1.00%	998,500		997,990	999,060
Federal Home Loan Mortgage Corporation	500,000	1.25%	Aaa / AA+	05/25/16	05/25/21	664	1.25%	500,000		499,275	499,425
Federal Home Loan Mortgage Corporation	1,000,000	1.50%	Aaa / AA+	05/25/16	05/25/21	664	1.50%	1,000,000		995,520	996,600
Federal Home Loan Bank	500,000	1.25%	Aaa / AA+	05/25/16	05/25/21	664	1.25%	500,000		499,160	499,310
Federal Home Loan Bank	500,000	1.13%	Aaa / AA+	05/27/15	05/27/21	666	1.13%	499,000		499,315	499,475

TREASURER'S MONTHLY REPORT
 DETAIL OF INVESTMENTS
 July 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 July 31, 2019</u>	<u>Market Value as of June 30, 2019</u>
Federal Home Loan Mortgage Corporation	1,000,000	1.25%	Aaa / AA+	06/09/16	06/09/21	679	1.25%	1,000,000		999,450	1,000,190
Federal Home Loan Bank	1,000,000	1.25%	Aaa / AA+	06/16/16	06/16/21	686	1.25%	998,500		995,800	996,740
Federal National Mortgage Association	1,000,000	1.50%	Aaa / AA+	07/27/16	07/27/21	727	1.50%	1,000,000		999,460	999,670
Federal Farm Credit Bank	1,000,000	1.90%	Aaa / AA+	08/02/17	08/02/21	733	1.90%	1,000,000		998,540	1,000,000
Federal Home Loan Mortgage Corporation	1,000,000	1.25%	Aaa / AA+	07/19/16	08/16/21	747	1.25%	1,000,000		995,990	997,220
Federal Home Loan Mortgage Corporation	1,000,000	1.00%	Aaa / AA+	08/08/16	08/24/21	755	1.00%	1,000,000		999,560	999,470
Federal National Mortgage Association	1,000,000	1.00%	Aaa / AA+	08/03/16	08/24/21	755	1.00%	1,000,000		999,050	999,960
Federal Home Loan Mortgage Corporation	2,000,000	1.50%	Aaa / AA+	07/18/16	08/25/21	756	1.50%	2,000,000		1,988,740	1,993,100
Federal National Mortgage Association	1,000,000	1.40%	Aaa / AA+	08/03/16	08/25/21	756	1.40%	1,000,000		989,160	991,100
Federal Home Loan Mortgage Corporation	1,000,000	1.50%	Aaa / AA+	09/12/16	09/30/21	792	1.50%	1,000,000		995,960	997,600
Federal Home Loan Bank	1,000,000	1.50%	Aaa / AA+	09/12/16	10/12/21	804	1.50%	1,000,000		992,970	995,310
Federal Home Loan Mortgage Corporation	1,000,000	1.40%	Aaa / AA+	09/29/16	10/27/21	819	1.40%	1,000,000		991,850	994,340
Federal Home Loan Mortgage Corporation	1,000,000	1.05%	Aaa / AA+	10/12/16	10/28/21	820	1.05%	1,000,000		994,370	995,050
Federal Home Loan Mortgage Corporation	1,000,000	1.13%	Aaa / AA+	10/12/16	10/28/21	820	1.13%	1,000,000		997,680	997,490
Federal Home Loan Bank	1,000,000	1.50%	Aaa / AA+	10/24/16	11/08/21	831	1.50%	1,000,000		995,260	996,930
Federal Home Loan Mortgage Corporation	1,000,000	1.55%	Aaa / AA+	10/11/16	11/10/21	833	1.55%	1,000,000		991,690	994,340
Federal Home Loan Bank	1,000,000	1.25%	Aaa / AA+	10/13/16	11/10/21	833	1.25%	1,000,000		998,890	999,220
Federal Home Loan Bank	1,000,000	1.05%	Aaa / AA+	10/25/16	11/15/21	838	1.05%	1,000,000		1,002,290	1,004,260
Federal Home Loan Bank	1,000,000	1.25%	Aaa / AA+	10/18/16	11/17/21	840	1.25%	1,000,000		995,360	996,630
Federal Home Loan Bank	1,000,000	1.00%	Aaa / AA+	10/26/16	11/17/21	840	1.00%	1,000,000		999,590	1,000,110
Federal Home Loan Mortgage Corporation	1,000,000	1.30%	Aaa / AA+	10/24/16	11/22/21	845	1.30%	1,000,000		996,570	997,690
Federal Home Loan Bank	1,000,000	1.30%	Aaa / AA+	10/26/16	11/23/21	846	1.30%	1,000,000		993,930	995,280
Federal Home Loan Bank	1,000,000	1.55%	Aaa / AA+	11/02/16	11/26/21	849	1.55%	1,000,000		996,040	998,050
Federal Home Loan Mortgage Corporation	1,000,000	1.50%	Aaa / AA+	10/17/16	11/30/21	853	1.50%	1,000,000		988,660	991,250
Federal Home Loan Bank	1,000,000	1.70%	Aaa / AA+	11/17/16	12/08/21	861	1.70%	1,000,000		998,550	999,590
Federal Home Loan Mortgage Corporation	1,000,000	2.80%	Aaa / AA+	02/28/19	02/28/22	943	2.80%	1,000,000		1,000,190	1,000,640
	<u>54,500,000</u>								<u>54,496,000</u>	<u>54,323,825</u>	<u>54,388,290</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	1,119	2.20%	1,000,000		997,620	1,000,050
Federal Farm Credit Bank	3,000,000	2.00%	Aaa / AA+	09/12/17	09/12/22	1,139	2.00%	3,000,000		3,000,030	3,000,030
Federal Home Loan Mortgage Corporation	3,000,000	2.00%	Aaa / AA+	09/28/17	09/28/22	1,155	2.00%	3,000,000		3,000,180	3,001,350
Federal Home Loan Bank	2,000,000	3.20%	Aaa / AA+	10/26/18	10/26/22	1,183	3.20%	2,000,000		2,026,220	2,031,820
Federal Home Loan Mortgage Corporation	2,000,000	2.88%	Aaa / AA+	02/28/19	02/28/23	1,308	2.88%	2,000,000		2,000,880	2,002,120
Federal Home Loan Mortgage Corporation	2,000,000	2.85%	Aaa / AA+	03/11/19	03/27/23	1,335	2.85%	2,000,000		2,001,680	2,003,040
Federal Home Loan Bank	2,000,000	3.50%	Aaa / AA+	10/23/18	10/30/23	1,552	3.50%	2,000,000		2,005,140	2,007,460
	<u>15,000,000</u>								<u>15,000,000</u>	<u>15,031,750</u>	<u>15,045,870</u>

TREASURER'S MONTHLY REPORT
 DETAIL OF INVESTMENTS
 July 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 July 31, 2019</u>	<u>Market Value as of June 30, 2019</u>
Negotiable Certificates of Deposit (5 years or less)											
Ally Bank CD	250,000	1.70%	FDIC	08/03/17	08/05/19	5	1.70%	250,000		249,988	249,848
Morgan Stanley Bank, NA CD	250,000	1.80%	FDIC	11/06/17	11/18/19	110	1.80%	250,000		249,855	249,653
Morgan Stanley PVT Bank CD	250,000	1.75%	FDIC	11/06/17	11/18/19	110	1.75%	250,000		249,815	249,603
Wells Fargo Bank NA CD	250,000	1.75%	FDIC	11/06/17	11/22/19	114	1.75%	250,000		249,815	249,605
MUFG Union Bank CD	250,000	2.60%	FDIC	07/24/18	07/24/20	359	2.60%	250,000		251,495	251,113
TCF National Bank CD	250,000	2.60%	FDIC	07/25/18	07/27/20	362	2.60%	250,000		251,508	251,120
Discover Bank CD	250,000	1.90%	FDIC	08/03/17	08/03/20	369	1.90%	250,000		249,780	249,248
BMW Bank NA CD	250,000	1.90%	FDIC	09/08/17	09/08/20	405	1.90%	250,000		249,735	249,170
TIAA FSB CD	250,000	1.90%	FDIC	09/18/17	09/14/20	411	1.90%	250,000		249,725	249,150
Key Bank NA CD	250,000	1.85%	FDIC	09/27/17	09/25/20	422	1.85%	250,000		249,565	248,973
First Bank of Highland CD	250,000	1.90%	FDIC	10/23/17	11/02/20	460	1.90%	250,000		249,660	249,053
Barclays Bank CD	250,000	2.00%	FDIC	11/03/17	11/09/20	467	2.00%	250,000		249,965	249,375
Investors Bank CD	250,000	2.10%	FDIC	12/27/17	12/28/20	516	2.10%	250,000		250,273	249,673
Carver Federal Savings Bank CD	250,000	2.15%	FDIC	12/29/17	12/29/20	517	2.15%	250,000		250,445	249,858
Citizens National Bank CD	250,000	2.15%	FDIC	01/17/18	01/19/21	538	2.15%	250,000		250,448	249,845
Marlin Business Bank CD	250,000	2.20%	FDIC	01/18/18	01/19/21	538	2.20%	250,000		250,630	250,035
Capital One Bank, NA CD	250,000	2.05%	FDIC	08/02/17	08/02/21	733	2.05%	250,000		249,905	249,190
American Express FSB CD	250,000	2.20%	FDIC	09/12/17	09/13/21	775	2.20%	250,000		249,865	249,110
Third Federal Savings & Loan CD	250,000	2.00%	FDIC	09/15/17	09/15/21	777	2.00%	250,000		249,605	248,835
Patriot Bank CD	250,000	2.95%	FDIC	07/30/18	01/31/22	915	2.95%	250,000		255,193	254,455
Synchrony Bank CD	250,000	2.70%	FDIC	03/11/19	03/15/22	958	2.70%	250,000		253,793	252,980
Memick Bank CD	250,000	2.65%	FDIC	03/11/19	03/21/22	964	2.65%	250,000		253,505	252,673
Goldman Sachs Bank CD	250,000	2.30%	FDIC	08/02/17	08/02/22	1,098	2.30%	250,000		251,265	250,075
American Express Centurion CD	250,000	2.35%	FDIC	08/22/17	08/22/22	1,118	2.35%	250,000		250,395	249,088
Capital One Bank USA, NA CD	250,000	2.35%	FDIC	08/23/17	08/23/22	1,119	2.35%	250,000		251,543	250,328
Citibank, NA CD	250,000	3.30%	FDIC	07/24/18	07/24/23	1,454	3.30%	250,000		258,660	257,130
Comenity Capital Bank CD	250,000	3.35%	FDIC	10/17/18	10/17/23	1,539	3.35%	250,000		259,525	257,795
UBS Bank USA CD	250,000	3.35%	FDIC	10/17/18	10/17/23	1,539	3.35%	250,000		259,525	257,795
	<u>7,000,000</u>								<u>7,000,000</u>	<u>7,045,478</u>	<u>7,024,770</u>
Total Invested Cash	<u>\$ 215,032,854</u>								<u>\$ 215,026,854</u>	<u>\$ 214,930,413</u>	<u>\$ 218,246,021</u>

Monthly Portfolio Yield: 1.95%

Benchmark Yields:

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

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

Account	Description	Par Value	Coupon	Rating	Maturity	Yield to Maturity	Adjusted Cost Basis	Category Total
Total Cash								
11010	Cash and Marketable Securities	\$ 215,026,854					215,026,854	
	Trust and Agency	1,450,661					1,450,661	
	Adjustments from Prior Month						<u>3,321</u>	216,480,837
Miscellaneous Accounts								
11013	On-Line Credit Card Fire Inspection Fees - Bank of America	157,041	N/A	N/A	open	None	157,041	
11014	On-Line Credit Card Transportation Permits - Bank of America	3,827	N/A	N/A	open	None	3,827	
11016	1930's General Store Museum - Bank of America	14,428	N/A	N/A	open	None	14,428	
11017	Downpayment Assistance (Housing Fund) - Bank of America	34,154	0.002	N/A	open	0.20%	34,154	
11018	Save the Plaza	598	N/A	N/A	open	None	598	
11020	Petty Cash	4,100	N/A	N/A	open	None	4,100	
11025	Workers Compensation - Bank of America	50,598	N/A	N/A	open	None	50,598	
11026	General Liability - Bank of America	101,683	N/A	N/A	open	None	<u>101,683</u>	366,428
Total Cash Deposited								<u>\$ 216,847,265</u>

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

Acct	Description	Par Value	Coupon Rate	Rating	Maturity	Yield to Maturity	Adjusted Cost Basis	Category Total	Market Value as of July 31, 2019	Source	Market Value as of June 30, 2019
11029	2015 Refunding Lease Revenue Bonds First American Government Obligation	143	variable	AAA	open	0.01%	143		143	US Bank	143
11030	2015 Reassessment District No.2015-1 First American Government Obligation	275,654	variable	AAA	open	0.01%	275,654		275,654	US Bank	275,206
11033	2006 Airport PFC Invesco Government & Agency Private	-	variable	AAA	open	0.01%	-		-	US Bank	7,369,013
11011	Cash with Fiscal Agent - Reserve 2019 Bond Issuance	2,499,000	-	-	-	-	2,499,000		2,499,000	US Bank	-
11097	Cash with Fiscal Agent - 2019 PFC Bond Issuance	22,625,402	-	-	-	-	22,625,402		22,625,402	US Bank	-
11037	2012 Downtown Revitalization Lease Revenue Bond Reserve Invesco Government & Agency Private	3,209,898	variable	AAA	open	0.01%	3,209,898		3,209,898	US Bank	3,203,671
11038	Chevron/CoGen Lease Proceeds Cash	715,377	N/A	N/A	demand	None	715,377		715,377	Deutsche Bank	715,377
11039	2012/2014 Convention Center First American Government Obligation	1,493	variable	AAA	open	0.01%	1,493		1,493	US Bank	1,490
11041	Cash with Fiscal Agent - 2014 Conv	13,381	-	-	-	-	13,381		13,381	-	10,693
	2015 Local Measure A Sales Tax										
11042	First American Government Obligation	634,092					634,092		634,092		632,947
11043	First American Government Obligation	502,618	variable	AAA	open	0.01%	502,618		502,618	US Bank	501,800
							1,136,710		1,136,710		1,134,747
11080	Funds With Century Golf	2,086,145	N/A	N/A	demand	None	2,086,145		2,086,145	Century Golf	2,143,091
		-									
11090	Cash with Fiscal Agent - Refinance	1,638,067	-	-	-	-	1,638,067		1,638,067	US Bank	1,639,211
	2007A&B Tax Allocation Bonds										
11092	First American Government Obligation	4,895					4,895		4,895		4,780
11093	First American Government Obligation	65,678	variable	AAA	open	0.01%	65,678		65,678	US Bank	65,678
							70,573		70,573		70,458
11096	Cash with Fiscal Agent - 2017	1,219	-	-	-	-	1,219		1,219	US Bank	1,217
	Total Cash with Fiscal Agent	34,273,061					34,273,061		34,273,061		16,564,317

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

<u>By Maturity:</u>	<u>Minimum</u>	<u>Maximum</u>	<u>July 31, 2019</u>
1 day to 365 days	N/A	N/A	65.12%
1 year to 3 years	N/A	50.00%	27.21%
3 years to 5 years	N/A	30.00%	7.67%
Total:			100.00%

By Type of Investment:

Bank - Checking	N/A	100.00%	8.86%
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%	3.26%
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%	23.32%
Money Market Mutual Funds - More than 1 Year	N/A	25.00%	0.00%
LAIF	N/A	100.00%	28.29%
U.S. Government Agencies	N/A	60.00%	36.27%
U.S. Treasury Notes/Bonds	N/A	100.00%	0.00%
Total:			100.00%

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

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
On Call Deposits				
		7/31/2019		
Checking - Bank of America		7/31/2019	1	19,059,128
CalTrust ShortTerm		7/31/2019	1	50,161,940
Local Agency Invest Fund (LAIF)		7/31/2019	1	60,827,228
Short Term Investments (1 year or less)				
U.S. Gov't Agency Securities				
Federal Farm Credit Bank	8/15/2019	7/31/2019	15	7,500,000
Federal Home Loan Bank	8/22/2019	7/31/2019	22	11,000,000
Federal National Mortgage Association	8/23/2019	7/31/2019	23	23,000,000
Federal Home Loan Mortgage Corporation	8/23/2019	7/31/2019	23	11,500,000
Federal Farm Credit Bank	10/11/2019	7/31/2019	72	71,946,000
Federal Home Loan Mortgage Corporation	11/15/2019	7/31/2019	107	107,000,000
Federal National Mortgage Association	11/15/2019	7/31/2019	107	106,866,250
Federal National Mortgage Association	11/26/2019	7/31/2019	118	59,000,000
Federal Home Loan Mortgage Corporation	11/29/2019	7/31/2019	121	121,000,000
Federal National Mortgage Association	2/24/2020	7/31/2019	208	104,000,000
Federal National Mortgage Association	2/24/2020	7/31/2019	208	208,000,000

TREASURER'S MONTHLY REPORT
CALCULATION OF WEIGHTED AVERAGE MATURITY
July 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 National Mortgage Association	8/28/2020	7/31/2019	394	788,000,000
Federal Farm Credit Bank	9/28/2020	7/31/2019	425	1,275,000,000
Federal Home Loan Mortgage Corporation	9/28/2020	7/31/2019	425	1,275,000,000
Federal Farm Credit Bank	10/30/2020	7/31/2019	457	1,371,000,000
Federal Home Loan Bank	11/16/2020	7/31/2019	474	474,000,000
Federal National Mortgage Association	11/24/2020	7/31/2019	482	241,000,000
Federal National Mortgage Association	11/24/2020	7/31/2019	482	482,000,000
Federal Home Loan Bank	12/14/2020	7/31/2019	502	1,506,000,000
Federal National Mortgage Association	1/26/2021	7/31/2019	545	1,635,000,000
Federal National Mortgage Association	2/16/2021	7/31/2019	566	566,000,000
Federal Farm Credit Bank	2/17/2021	7/31/2019	567	283,500,000
Federal Home Loan Mortgage Corporation	2/26/2021	7/31/2019	576	288,000,000
Federal Home Loan Mortgage Corporation	2/26/2021	7/31/2019	576	1,152,000,000
Federal National Mortgage Association	3/30/2021	7/31/2019	608	304,000,000
Federal Home Loan Bank	4/28/2021	7/31/2019	637	636,044,500
Federal Home Loan Mortgage Corporation	5/25/2021	7/31/2019	664	332,000,000
Federal Home Loan Mortgage Corporation	5/25/2021	7/31/2019	664	664,000,000
Federal Home Loan Bank	5/25/2021	7/31/2019	664	332,000,000
Federal Home Loan Bank	5/27/2021	7/31/2019	666	332,334,000
Federal Home Loan Mortgage Corporation	6/9/2021	7/31/2019	679	679,000,000
Federal Home Loan Bank	6/16/2021	7/31/2019	686	684,971,000
Federal National Mortgage Association	7/27/2021	7/31/2019	727	727,000,000
Federal Farm Credit Bank	8/2/2021	7/31/2019	733	733,000,000
Federal Home Loan Mortgage Corporation	8/16/2021	7/31/2019	747	747,000,000

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

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
Federal Home Loan Mortgage Corporation	8/24/2021	7/31/2019	755	755,000,000
Federal National Mortgage Association	8/24/2021	7/31/2019	755	755,000,000
Federal Home Loan Mortgage Corporation	8/25/2021	7/31/2019	756	1,512,000,000
Federal National Mortgage Association	8/25/2021	7/31/2019	756	756,000,000
Federal Home Loan Mortgage Corporation	9/30/2021	7/31/2019	792	792,000,000
Federal Home Loan Bank	10/12/2021	7/31/2019	804	804,000,000
Federal Home Loan Mortgage Corporation	10/27/2021	7/31/2019	819	819,000,000
Federal Home Loan Mortgage Corporation	10/28/2021	7/31/2019	820	820,000,000
Federal Home Loan Mortgage Corporation	10/28/2021	7/31/2019	820	820,000,000
Federal Home Loan Bank	11/8/2021	7/31/2019	831	831,000,000
Federal Home Loan Mortgage Corporation	11/10/2021	7/31/2019	833	833,000,000
Federal Home Loan Bank	11/10/2021	7/31/2019	833	833,000,000
Federal Home Loan Bank	11/15/2021	7/31/2019	838	838,000,000
Federal Home Loan Bank	11/17/2021	7/31/2019	840	840,000,000
Federal Home Loan Bank	11/17/2021	7/31/2019	840	840,000,000
Federal Home Loan Mortgage Corporation	11/22/2021	7/31/2019	845	845,000,000
Federal Home Loan Bank	11/23/2021	7/31/2019	846	846,000,000
Federal Home Loan Bank	11/26/2021	7/31/2019	849	849,000,000
Federal Home Loan Mortgage Corporation	11/30/2021	7/31/2019	853	853,000,000
Federal Home Loan Bank	12/8/2021	7/31/2019	861	861,000,000
Federal Home Loan Mortgage Corporation	2/28/2022	7/31/2019	943	943,000,000

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

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
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Long Term Investments (3 years to 5 years)
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U.S. Gov't Agency Securities

Federal National Mortgage Association	8/23/2022	7/31/2019	1,119	1,119,000,000
Federal Farm Credit Bank	9/12/2022	7/31/2019	1,139	3,417,000,000
Federal Home Loan Mortgage Corporation	9/28/2022	7/31/2019	1,155	3,465,000,000
Federal Home Loan Bank	10/26/2022	7/31/2019	1,183	2,366,000,000
Federal Home Loan Mortgage Corporation	2/28/2023	7/31/2019	1,308	2,616,000,000
Federal Home Loan Mortgage Corporation	3/27/2023	7/31/2019	1,335	2,670,000,000
Federal Home Loan Bank	10/30/2023	7/31/2019	1,552	3,104,000,000

Negotiable Certificates of Deposit (5 years or less)
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Ally Bank CD	8/5/2019	7/31/2019	5	1,250,000
Morgan Stanley Bank, NA CD	11/18/2019	7/31/2019	110	27,500,000
Morgan Stanley PVT Bank CD	11/18/2019	7/31/2019	110	27,500,000
Wells Fargo Bank NA CD	11/22/2019	7/31/2019	114	28,500,000
MUFG Union Bank CD	7/24/2020	7/31/2019	359	89,750,000
TCF National Bank CD	7/27/2020	7/31/2019	362	90,500,000
Discover Bank CD	8/3/2020	7/31/2019	369	92,250,000
BMW Bank NA CD	9/8/2020	7/31/2019	405	101,250,000
TIAA FSB CD	9/14/2020	7/31/2019	411	102,750,000
Key Bank NA CD	9/25/2020	7/31/2019	422	105,500,000
First Bank of Highland CD	11/2/2020	7/31/2019	460	115,000,000
Barclays Bank CD	11/9/2020	7/31/2019	467	116,750,000

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

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
Investors Bank CD	12/28/2020	7/31/2019	516	129,000,000
Carver Federal Savings Bank CD	12/29/2020	7/31/2019	517	129,250,000
Citizens National Bank CD	1/19/2021	7/31/2019	538	134,500,000
Marlin Business Bank CD	1/19/2021	7/31/2019	538	134,500,000
Capital One Bank, NA CD	8/2/2021	7/31/2019	733	183,250,000
American Express FSB CD	9/13/2021	7/31/2019	775	193,750,000
Third Federal Savings & Loan CD	9/15/2021	7/31/2019	777	194,250,000
Patriot Bank CD	1/31/2022	7/31/2019	915	228,750,000
Synchrony Bank CD	3/15/2022	7/31/2019	958	239,500,000
Merrick Bank CD	3/21/2022	7/31/2019	964	241,000,000
Goldman Sachs Bank CD	8/2/2022	7/31/2019	1,098	274,500,000
American Express Centurion CD	8/22/2022	7/31/2019	1,118	279,500,000
Capital One Bank USA, NA CD	8/23/2022	7/31/2019	1,119	279,750,000
Citibank, NA CD	7/24/2023	7/31/2019	1,454	363,500,000
Comenity Capital Bank CD	10/17/2023	7/31/2019	1,539	384,750,000
UBS Bank USA CD	10/17/2023	7/31/2019	1,539	384,750,000
Total				59,943,710,046
				Total Investments at Cost
				215,026,854
				WAM in Days
				278.77