



## City Council Staff Report

DATE: November 6, 2019 CONSENT CALENDAR  
SUBJECT: TREASURER'S INVESTMENT REPORT AS OF  
August 31, 2019  
FROM: Nancy A. Pauley, Director of Finance and Treasurer  
BY: Department of Finance and Treasury

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### SUMMARY

Attached is the Treasurer's Investment Report as of August 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 \$211,035,251, plus \$1,446,875 in Trust and Agency accounts. There is an additional \$35,485,874 held by fiscal agent for bond issue reserves, debt service, and related funds, and \$596,626 in other miscellaneous accounts.

### RECOMMENDATION:

Receive and File Treasurer's Investment Report as of August 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 IE

City Council Staff Report  
November 6, 2019– Page 2  
Treasurer’s Investment Report as of August 31, 2019

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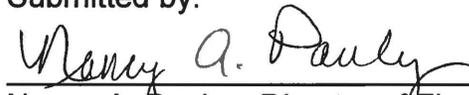
The weighted average maturity (WAM) of the portfolio is 238 days. The maximum WAM allowed by the Investment Policy is 1,095 days. The current portfolio and expected revenue cash flow will be sufficient to meet budgeted expenditure requirements for the next six months and the foreseeable future thereafter.

FISCAL IMPACT:

None.

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

Submitted by:



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Nancy A. Pauley, Director of Finance and Treasurer

Attachments: Treasurer’s Investment Report

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

	<u>Adjusted Basis</u>	<u>Category Total</u>	<u>Percentage of Total Invested Funds</u>
<b>On Call Deposits</b>			
Checking Account	12,721,455		
CalTrust Short Term	65,242,568		
LAIF State Pool	<u>60,827,228</u>	\$ 138,791,251	65.77%
<b>Short Term Investments (1 year or less)</b>			
U.S. Government Agencies	<u>7,998,000</u>	7,998,000	3.79%
<b>Medium Term Investments (1 year to 3 years)</b>			
U.S. Government Agencies	<u>45,496,000</u>	45,496,000	21.56%
<b>Long Term Investments (3 year to 5 years)</b>			
U.S. Government Agencies	<u>12,000,000</u>	12,000,000	5.69%
<b>Negotiable Certificates of Deposit (5 years or less)</b>			
FDIC-Insured CD's	<u>6,750,000</u>	6,750,000	3.20%
Total Cash and Marketable Securities		<u>\$ 211,035,251</u>	<u>100.00%</u>
Trust and Agency		1,446,875	
Adjustments from prior month		<u>3,786</u>	
August 31, 2019 Ending Cash Balance:		<u><u>\$ 212,485,912</u></u>	

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

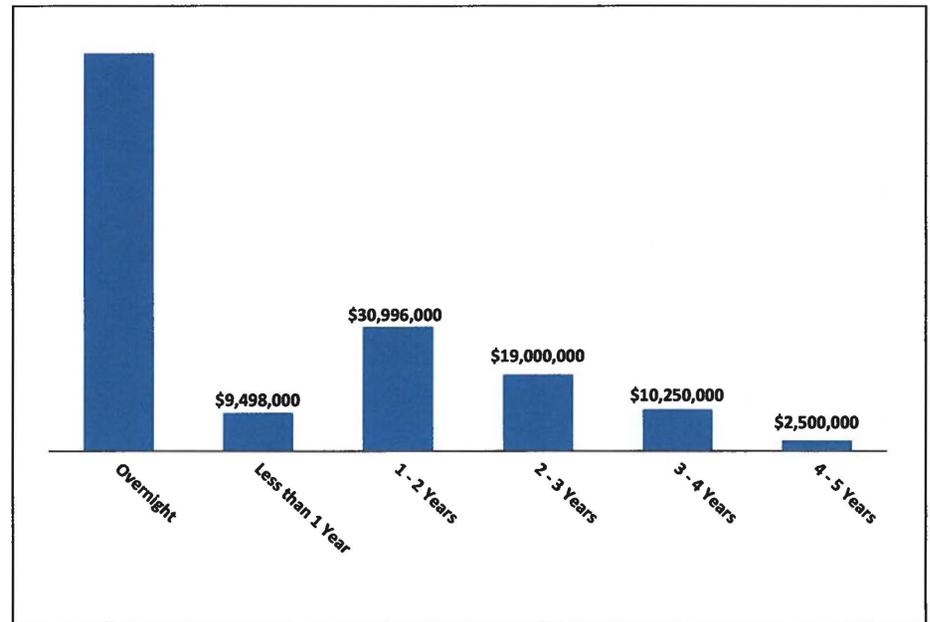
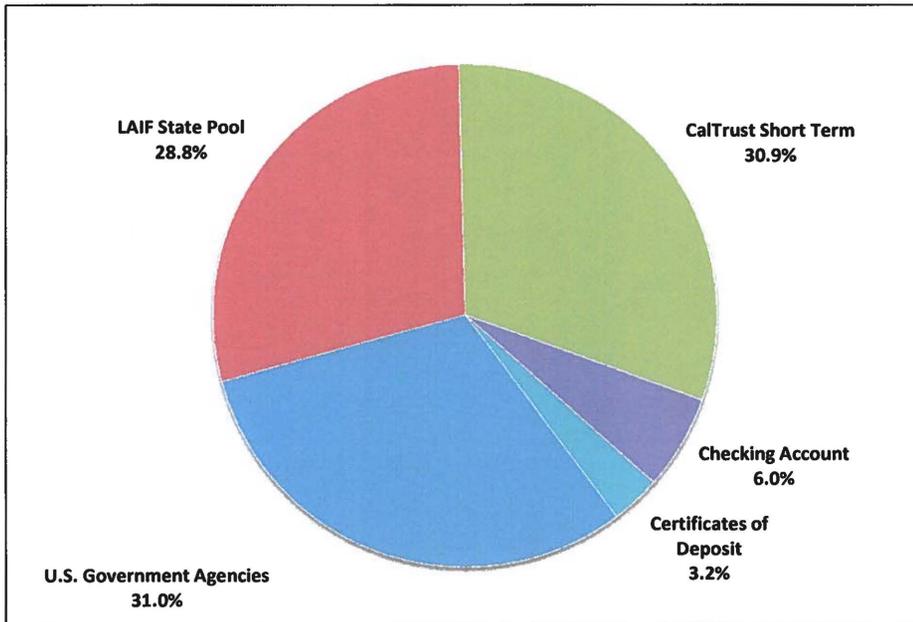
**Portfolio Composition**

Investment Type	Cost Basis
U.S. Government Agencies	65,494,000
LAIF State Pool	60,827,228
CalTrust Short Term	65,242,568
Checking Account	12,721,455
Certificates of Deposit	6,750,000
<b>TOTAL</b>	<b>\$ 211,035,251</b>

**Portfolio Liquidity**

Aging Interval*	Par Value
Overnight	138,791,251
Less than 1 Year	9,498,000
1 - 2 Years	30,996,000
2 - 3 Years	19,000,000
3 - 4 Years	10,250,000
4 - 5 Years	2,500,000
<b>TOTAL</b>	<b>211,035,251</b>

\*To maturity (does not include call date)



**TREASURER'S MONTHLY REPORT**  
**DETAIL OF INVESTMENTS**  
**August 31, 2019**

	<u>Par Value</u>	<u>Coupon Rate</u>	<u>Moody's / S&amp;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 August 31, 2019</u>	<u>Market Value as of June 30, 2019</u>
<b>On Call Deposits</b>											
Checking - Bank of America	12,721,455	N/A	N/A		Demand	1	None	12,721,455		12,721,455	37,694,802
CalTrust ShortTerm	65,242,568	variable	N/A		Demand	1	2.43%	65,242,568		65,242,568	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>138,791,251</u>								<u>138,791,251</u>	<u>138,791,251</u>	<u>133,311,911</u>
<b>Short Term Investments (1 year or less)</b>											
U.S. Gov't Agency Securities											
Federal Farm Credit Bank	1,000,000	1.12%	Aaa / AA+	10/19/16	10/11/19	41	1.12%	999,250		998,930	996,980
Federal Home Loan Mortgage Corporation	1,000,000	1.00%	Aaa / AA+	10/20/16	11/15/19	76	1.00%	1,000,000		999,870	999,860
Federal National Mortgage Association	1,000,000	1.13%	Aaa / AA+	10/25/16	11/15/19	76	1.13%	998,750		998,220	996,160
Federal National Mortgage Association	500,000	1.40%	Aaa / AA+	02/26/16	11/26/19	87	1.40%	500,000		499,295	498,560
Federal Home Loan Mortgage Corporation	1,000,000	1.20%	Aaa / AA+	11/01/16	11/29/19	90	1.20%	1,000,000		998,070	995,820
Federal National Mortgage Association	500,000	1.25%	Aaa / AA+	08/09/16	02/24/20	177	1.25%	500,000		498,435	497,340
Federal National Mortgage Association	1,000,000	1.20%	Aaa / AA+	08/03/16	02/24/20	177	1.20%	1,000,000		996,660	994,400
Federal National Mortgage Association	2,000,000	1.25%	Aaa / AA+	08/04/16	08/28/20	363	1.25%	2,000,000		1,990,440	1,984,040
	<u>8,000,000</u>								<u>7,998,000</u>	<u>7,979,920</u>	<u>7,963,160</u>
<b>Medium Term Investments (1 year to 3 years)</b>											
U.S. Gov't Agency Securities											
Federal Home Loan Mortgage Corporation	3,000,000	1.70%	Aaa / AA+	09/18/17	09/28/20	394	1.70%	3,000,000		3,000,300	2,992,380
Federal Farm Credit Bank	3,000,000	1.84%	Aaa / AA+	10/30/17	10/30/20	426	1.84%	3,000,000		3,000,030	3,000,000
Federal Home Loan Bank	1,000,000	1.00%	Aaa / AA+	10/20/16	11/16/20	443	1.00%	1,000,000		999,010	997,530
Federal National Mortgage Association	500,000	1.50%	Aaa / AA+	02/24/16	11/24/20	451	1.50%	500,000		498,935	497,185
Federal National Mortgage Association	1,000,000	1.13%	Aaa / AA+	08/03/16	11/24/20	451	1.13%	1,000,000		1,000,000	995,970
Federal Home Loan Bank	3,000,000	2.00%	Aaa / AA+	12/14/17	12/14/20	471	2.00%	3,000,000		3,000,150	3,000,360
Federal National Mortgage Association	3,000,000	2.15%	Aaa / AA+	01/26/18	01/26/21	514	2.15%	3,000,000		3,002,100	3,000,510
Federal National Mortgage Association	1,000,000	1.75%	Aaa / AA+	08/16/17	02/16/21	535	1.75%	1,000,000		1,001,060	997,080
Federal Farm Credit Bank	500,000	1.58%	Aaa / AA+	05/17/16	02/17/21	536	1.58%	500,000		498,010	498,035
Federal Home Loan Mortgage Corporation	500,000	1.25%	Aaa / AA+	02/26/16	02/26/21	545	1.25%	500,000		500,160	499,420
Federal National Mortgage Association	500,000	1.38%	Aaa / AA+	03/30/16	03/30/21	577	1.38%	500,000		500,010	498,500
Federal Home Loan Bank	1,000,000	1.00%	Aaa / AA+	04/29/16	04/28/21	606	1.00%	998,500		999,630	999,060
Federal Home Loan Mortgage Corporation	500,000	1.25%	Aaa / AA+	05/25/16	05/25/21	633	1.25%	500,000		499,910	499,425
Federal Home Loan Mortgage Corporation	1,000,000	1.50%	Aaa / AA+	05/25/16	05/25/21	633	1.50%	1,000,000		998,830	996,600
Federal Home Loan Bank	500,000	1.25%	Aaa / AA+	05/25/16	05/25/21	633	1.25%	500,000		499,845	499,310
Federal Home Loan Bank	500,000	1.13%	Aaa / AA+	05/27/15	05/27/21	635	1.13%	499,000		499,940	499,475

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

	<u>Par Value</u>	<u>Coupon Rate</u>	<u>Moody's / S&amp;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 August 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	648	1.25%	1,000,000		1,000,060	1,000,190
Federal Home Loan Bank	1,000,000	1.25%	Aaa / AA+	06/16/16	06/16/21	655	1.25%	998,500		998,890	996,740
Federal National Mortgage Association	1,000,000	1.50%	Aaa / AA+	07/27/16	07/27/21	696	1.50%	1,000,000		1,000,420	999,670
Federal Farm Credit Bank	1,000,000	1.90%	Aaa / AA+	08/02/17	08/02/21	702	1.90%	1,000,000		1,000,010	1,000,000
Federal Home Loan Mortgage Corporation	1,000,000	1.25%	Aaa / AA+	07/19/16	08/16/21	716	1.25%	1,000,000		1,000,030	997,220
Federal Home Loan Mortgage Corporation	2,000,000	1.50%	Aaa / AA+	07/18/16	08/25/21	725	1.50%	2,000,000		1,998,700	1,993,100
Federal National Mortgage Association	1,000,000	1.40%	Aaa / AA+	08/03/16	08/25/21	725	1.40%	1,000,000		997,610	991,100
Federal Home Loan Mortgage Corporation	1,000,000	1.50%	Aaa / AA+	09/12/16	09/30/21	761	1.50%	1,000,000		999,840	997,600
Federal Home Loan Bank	1,000,000	1.50%	Aaa / AA+	09/12/16	10/12/21	773	1.50%	1,000,000		998,590	995,310
Federal Home Loan Mortgage Corporation	1,000,000	1.40%	Aaa / AA+	09/29/16	10/27/21	788	1.40%	1,000,000		997,760	994,340
Federal Home Loan Mortgage Corporation	1,000,000	1.05%	Aaa / AA+	10/12/16	10/28/21	789	1.05%	1,000,000		997,660	995,050
Federal Home Loan Mortgage Corporation	1,000,000	1.13%	Aaa / AA+	10/12/16	10/28/21	789	1.13%	1,000,000		999,100	997,490
Federal Home Loan Bank	1,000,000	1.50%	Aaa / AA+	10/24/16	11/08/21	800	1.50%	1,000,000		999,260	996,930
Federal Home Loan Mortgage Corporation	1,000,000	1.55%	Aaa / AA+	10/11/16	11/10/21	802	1.55%	1,000,000		997,650	994,340
Federal Home Loan Bank	1,000,000	1.25%	Aaa / AA+	10/13/16	11/10/21	802	1.25%	1,000,000		999,980	999,220
Federal Home Loan Bank	1,000,000	1.05%	Aaa / AA+	10/25/16	11/15/21	807	1.05%	1,000,000		1,010,270	1,004,260
Federal Home Loan Bank	1,000,000	1.25%	Aaa / AA+	10/18/16	11/17/21	809	1.25%	1,000,000		998,760	996,630
Federal Home Loan Bank	1,000,000	1.00%	Aaa / AA+	10/26/16	11/17/21	809	1.00%	1,000,000		1,000,490	1,000,110
Federal Home Loan Mortgage Corporation	1,000,000	1.30%	Aaa / AA+	10/24/16	11/22/21	814	1.30%	1,000,000		996,990	997,690
Federal Home Loan Bank	1,000,000	1.30%	Aaa / AA+	10/26/16	11/23/21	815	1.30%	1,000,000		997,900	995,280
Federal Home Loan Bank	1,000,000	1.55%	Aaa / AA+	11/02/16	11/26/21	818	1.55%	1,000,000		1,000,040	998,050
Federal Home Loan Mortgage Corporation	1,000,000	1.50%	Aaa / AA+	10/17/16	11/30/21	822	1.50%	1,000,000		996,040	991,250
Federal Home Loan Bank	1,000,000	1.70%	Aaa / AA+	11/17/16	12/08/21	830	1.70%	1,000,000		1,000,020	999,590
Federal National Mortgage Association	1,000,000	2.20%	Aaa / AA+	08/23/17	08/23/22	1,088	2.20%	1,000,000		1,000,760	1,000,050
	<u>45,500,000</u>								<u>45,496,000</u>	<u>45,484,750</u>	<u>45,402,050</u>
<b>Long Term Investments (3 years to 5 years)</b>											
U.S. Gov't Agency Securities											
Federal Farm Credit Bank	3,000,000	2.00%	Aaa / AA+	09/12/17	09/12/22	1,108	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	1,124	2.00%	3,000,000		3,000,990	3,001,350
Federal Home Loan Bank	2,000,000	3.20%	Aaa / AA+	10/26/18	10/26/22	1,152	3.20%	2,000,000		2,034,260	2,031,820
Federal Home Loan Mortgage Corporation	2,000,000	2.85%	Aaa / AA+	03/11/19	03/27/23	1,304	2.85%	2,000,000		2,001,360	2,003,040
Federal Home Loan Bank	2,000,000	3.50%	Aaa / AA+	10/23/18	10/30/23	1,521	3.50%	2,000,000		2,004,840	2,007,460
	<u>12,000,000</u>								<u>12,000,000</u>	<u>12,041,480</u>	<u>12,043,700</u>

TREASURER'S MONTHLY REPORT  
 DETAIL OF INVESTMENTS  
 August 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 August 31, 2019	Market Value as of June 30, 2019
<b>Negotiable Certificates of Deposit (5 years or less)</b>											
Morgan Stanley Bank, NA CD	250,000	1.80%	FDIC	11/06/17	11/18/19	79	1.80%	250,000		249,925	249,653
Morgan Stanley PVT Bank CD	250,000	1.75%	FDIC	11/06/17	11/18/19	79	1.75%	250,000		249,898	249,603
Wells Fargo Bank NA CD	250,000	1.75%	FDIC	11/06/17	11/22/19	83	1.75%	250,000		249,898	249,605
MUFG Union Bank CD	250,000	2.60%	FDIC	07/24/18	07/24/20	328	2.60%	250,000		251,918	251,113
TCF National Bank CD	250,000	2.60%	FDIC	07/25/18	07/27/20	331	2.60%	250,000		251,938	251,120
Discover Bank CD	250,000	1.90%	FDIC	08/03/17	08/03/20	338	1.90%	250,000		250,365	249,248
BMW Bank NA CD	250,000	1.90%	FDIC	09/08/17	09/08/20	374	1.90%	250,000		250,413	249,170
TIAA FSB CD	250,000	1.90%	FDIC	09/18/17	09/14/20	380	1.90%	250,000		250,423	249,150
Key Bank NA CD	250,000	1.85%	FDIC	09/27/17	09/25/20	391	1.85%	250,000		250,295	248,973
First Bank of Highland CD	250,000	1.90%	FDIC	10/23/17	11/02/20	429	1.90%	250,000		250,448	249,053
Barclays Bank CD	250,000	2.00%	FDIC	11/03/17	11/09/20	436	2.00%	250,000		250,745	249,375
Investors Bank CD	250,000	2.10%	FDIC	12/27/17	12/28/20	485	2.10%	250,000		251,133	249,673
Carver Federal Savings Bank CD	250,000	2.15%	FDIC	12/29/17	12/29/20	486	2.15%	250,000		251,298	249,858
Citizens National Bank CD	250,000	2.15%	FDIC	01/17/18	01/19/21	507	2.15%	250,000		251,343	249,845
Marlin Business Bank CD	250,000	2.20%	FDIC	01/18/18	01/19/21	507	2.20%	250,000		251,515	250,035
Capital One Bank, NA CD	250,000	2.05%	FDIC	08/02/17	08/02/21	702	2.05%	250,000		251,235	249,190
American Express FSB CD	250,000	2.20%	FDIC	09/12/17	09/13/21	744	2.20%	250,000		251,268	249,110
Third Federal Savings & Loan CD	250,000	2.00%	FDIC	09/15/17	09/15/21	746	2.00%	250,000		251,023	248,835
Patriot Bank CD	250,000	2.95%	FDIC	07/30/18	01/31/22	884	2.95%	250,000		256,708	254,455
Synchrony Bank CD	250,000	2.70%	FDIC	03/11/19	03/15/22	927	2.70%	250,000		255,438	252,980
Merrick Bank CD	250,000	2.65%	FDIC	03/11/19	03/21/22	933	2.65%	250,000		255,178	252,673
Goldman Sachs Bank CD	250,000	2.30%	FDIC	08/02/17	08/02/22	1,067	2.30%	250,000		253,260	250,075
American Express Centurion CD	250,000	2.35%	FDIC	08/22/17	08/22/22	1,087	2.35%	250,000		252,570	249,088
Capital One Bank USA, NA CD	250,000	2.35%	FDIC	08/23/17	08/23/22	1,088	2.35%	250,000		253,665	250,328
Citibank, NA CD	250,000	3.30%	FDIC	07/24/18	07/24/23	1,423	3.30%	250,000		262,688	257,130
Comenity Capital Bank CD	250,000	3.35%	FDIC	10/17/18	10/17/23	1,508	3.35%	250,000		263,848	257,795
UBS Bank USA CD	250,000	3.35%	FDIC	10/17/18	10/17/23	1,508	3.35%	250,000		263,848	257,795
	<u>6,750,000</u>							<u>6,750,000</u>	<u>6,750,000</u>	<u>6,832,275</u>	<u>6,774,923</u>
<b>Total Invested Cash</b>	<u>\$ 211,041,251</u>							<u>\$ 211,035,251</u>	<u>\$ 211,129,676</u>	<u>\$ 211,129,676</u>	<u>\$ 205,495,743</u>

Monthly Portfolio Yield: 2.04%

Benchmark Yields:

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

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

Account	Description	Par Value	Coupon	Rating	Maturity	Yield to Maturity	Adjusted Cost Basis	Category Total
<b>Total Cash</b>								
11010	Cash and Marketable Securities	\$ 211,035,251					211,035,251	
	Trust and Agency	1,446,875					1,446,875	
	Adjustments from Prior Month						<u>3,786</u>	212,485,912
<b>Miscellaneous Accounts</b>								
11013	On-Line Credit Card Fire Inspection Fees - Bank of America	164,781	N/A	N/A	open	None	164,781	
11014	On-Line Credit Card Transportation Permits - Bank of America	3,695	N/A	N/A	open	None	3,695	
11016	1930's General Store Museum - Bank of America	14,225	N/A	N/A	open	None	14,225	
11017	Downpayment Assistance (Housing Fund) - Bank of America	34,160	0.002	N/A	open	0.20%	34,160	
11018	Save the Plaza	52,807	N/A	N/A	open	None	52,807	
11019	Ace Parking	47,290	N/A	N/A	open	None	47,290	
11020	Petty Cash	4,100	N/A	N/A	open	None	4,100	
11025	Workers Compensation - Bank of America	246,764	N/A	N/A	open	None	246,764	
11026	General Liability - Bank of America	28,805	N/A	N/A	open	None	<u>28,805</u>	596,626
<b>Total Cash Deposited</b>							\$	<u>213,082,538</u>

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

Acct	Description	Par Value	Coupon Rate	Rating	Maturity	Yield to Maturity	Adjusted Cost Basis	Category Total	Market Value as of August 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	734,961	variable	AAA	open	0.01%	734,961		734,961	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	2,500,966	-	-	-	-	2,500,966		2,500,966	US Bank	-
11097	Cash with Fiscal Agent - 2019 PFC Bond Issuance	22,643,199	-	-	-	-	22,643,199		22,643,199	US Bank	-
11037	2012 Downtown Revitalization Lease Revenue Bond Reserve Invesco Government & Agency Private	3,216,007	variable	AAA	open	0.01%	3,216,007		3,216,007	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	1,495	variable	AAA	open	0.01%	1,495		1,495	US Bank	1,490
11041	Cash with Fiscal Agent - 2014 Conv	16,145	-	-	-	-	16,145		16,145	-	10,693
	2015 Local Measure A Sales Tax										
11042	First American Government Obligation	635,154					635,154		635,154		632,947
11043	First American Government Obligation	503,459	variable	AAA	open	0.01%	503,459		503,459	US Bank	501,800
							1,138,613		1,138,613		1,134,747
11080	Funds With Century Golf	2,165,249	N/A	N/A	demand	None	2,165,249		2,165,249	Century Golf	2,143,091
11090	Cash with Fiscal Agent - Refinance	1,913,517	-	-	-	-	1,913,517		1,913,517	US Bank	1,639,211
	2007A&B Tax Allocation Bonds										
11092	First American Government Obligation	5,013					5,013		5,013		4,780
11093	First American Government Obligation	120,390	variable	AAA	open	0.01%	120,390		120,390	US Bank	65,678
							125,403		125,403		70,458
11096	Cash with Fiscal Agent - 2017	314,798	-	-	-	-	314,798		314,798	US Bank	1,217
	<b>Total Cash with Fiscal Agent</b>	<b>35,485,874</b>					<b>35,485,874</b>		<b>35,485,874</b>		<b>16,564,317</b>

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

<u>By Maturity:</u>	<u>Minimum</u>	<u>Maximum</u>	<u>August 31, 2019</u>
1 day to 365 days	N/A	N/A	70.27%
1 year to 3 years	N/A	50.00%	23.69%
3 years to 5 years	N/A	30.00%	6.04%
Total:			100.00%

By Type of Investment:

Bank - Checking	N/A	100.00%	6.03%
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%	3.20%
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%	30.91%
Money Market Mutual Funds - More than 1 Year	N/A	25.00%	0.00%
LAIF	N/A	100.00%	28.82%
U.S. Government Agencies	N/A	60.00%	31.03%
U.S. Treasury Notes/Bonds	N/A	100.00%	0.00%
Total:			100.00%

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

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
<b>On Call Deposits</b>				
Checking - Bank of America		8/31/2019		
CalTrust ShortTerm		8/31/2019	1	12,721,455
Local Agency Invest Fund (LAIF)		8/31/2019	1	65,242,568
				60,827,228
<b>Short Term Investments (1 year or less)</b>				
<b>U.S. Gov't Agency Securities</b>				
Federal Farm Credit Bank	10/11/2019	8/31/2019	41	40,969,250
Federal Home Loan Mortgage Corporation	11/15/2019	8/31/2019	76	76,000,000
Federal National Mortgage Association	11/15/2019	8/31/2019	76	75,905,000
Federal National Mortgage Association	11/26/2019	8/31/2019	87	43,500,000
Federal Home Loan Mortgage Corporation	11/29/2019	8/31/2019	90	90,000,000
Federal National Mortgage Association	2/24/2020	8/31/2019	177	88,500,000
Federal National Mortgage Association	2/24/2020	8/31/2019	177	177,000,000
Federal National Mortgage Association	8/28/2020	8/31/2019	363	726,000,000

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

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
<b>Medium Term Investments (1 year to 3 years)</b>				
U.S. Gov't Agency Securities				
Federal Home Loan Mortgage Corporation	9/28/2020	8/31/2019	394	1,182,000,000
Federal Farm Credit Bank	10/30/2020	8/31/2019	426	1,278,000,000
Federal Home Loan Bank	11/16/2020	8/31/2019	443	443,000,000
Federal National Mortgage Association	11/24/2020	8/31/2019	451	225,500,000
Federal National Mortgage Association	11/24/2020	8/31/2019	451	451,000,000
Federal Home Loan Bank	12/14/2020	8/31/2019	471	1,413,000,000
Federal National Mortgage Association	1/26/2021	8/31/2019	514	1,542,000,000
Federal National Mortgage Association	2/16/2021	8/31/2019	535	535,000,000
Federal Farm Credit Bank	2/17/2021	8/31/2019	536	268,000,000
Federal Home Loan Mortgage Corporation	2/26/2021	8/31/2019	545	272,500,000
Federal National Mortgage Association	3/30/2021	8/31/2019	577	288,500,000
Federal Home Loan Bank	4/28/2021	8/31/2019	606	605,091,000
Federal Home Loan Mortgage Corporation	5/25/2021	8/31/2019	633	316,500,000
Federal Home Loan Mortgage Corporation	5/25/2021	8/31/2019	633	633,000,000
Federal Home Loan Bank	5/25/2021	8/31/2019	633	316,500,000
Federal Home Loan Bank	5/27/2021	8/31/2019	635	316,865,000
Federal Home Loan Mortgage Corporation	6/9/2021	8/31/2019	648	648,000,000
Federal Home Loan Bank	6/16/2021	8/31/2019	655	654,017,500
Federal National Mortgage Association	7/27/2021	8/31/2019	696	696,000,000
Federal Farm Credit Bank	8/2/2021	8/31/2019	702	702,000,000
Federal Home Loan Mortgage Corporation	8/16/2021	8/31/2019	716	716,000,000
Federal Home Loan Mortgage Corporation	8/25/2021	8/31/2019	725	1,450,000,000
Federal National Mortgage Association	8/25/2021	8/31/2019	725	725,000,000
Federal Home Loan Mortgage Corporation	9/30/2021	8/31/2019	761	761,000,000

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

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
Federal Home Loan Bank	10/12/2021	8/31/2019	773	773,000,000
Federal Home Loan Mortgage Corporation	10/27/2021	8/31/2019	788	788,000,000
Federal Home Loan Mortgage Corporation	10/28/2021	8/31/2019	789	789,000,000
Federal Home Loan Mortgage Corporation	10/28/2021	8/31/2019	789	789,000,000
Federal Home Loan Bank	11/8/2021	8/31/2019	800	800,000,000
Federal Home Loan Mortgage Corporation	11/10/2021	8/31/2019	802	802,000,000
Federal Home Loan Bank	11/10/2021	8/31/2019	802	802,000,000
Federal Home Loan Bank	11/15/2021	8/31/2019	807	807,000,000
Federal Home Loan Bank	11/17/2021	8/31/2019	809	809,000,000
Federal Home Loan Bank	11/17/2021	8/31/2019	809	809,000,000
Federal Home Loan Mortgage Corporation	11/22/2021	8/31/2019	814	814,000,000
Federal Home Loan Bank	11/23/2021	8/31/2019	815	815,000,000
Federal Home Loan Bank	11/26/2021	8/31/2019	818	818,000,000
Federal Home Loan Mortgage Corporation	11/30/2021	8/31/2019	822	822,000,000
Federal Home Loan Bank	12/8/2021	8/31/2019	830	830,000,000
Federal National Mortgage Association	8/23/2022	8/31/2019	1,088	1,088,000,000

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

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
<b>Long Term Investments (3 years to 5 years)</b>				
U.S. Gov't Agency Securities				
Federal Farm Credit Bank	9/12/2022	8/31/2019	1,108	3,324,000,000
Federal Home Loan Mortgage Corporation	9/28/2022	8/31/2019	1,124	3,372,000,000
Federal Home Loan Bank	10/26/2022	8/31/2019	1,152	2,304,000,000
Federal Home Loan Mortgage Corporation	3/27/2023	8/31/2019	1,304	2,608,000,000
Federal Home Loan Bank	10/30/2023	8/31/2019	1,521	3,042,000,000
<b>Negotiable Certificates of Deposit (5 years or less)</b>				
Morgan Stanley Bank, NA CD	11/18/2019	8/31/2019	79	19,750,000
Morgan Stanley PVT Bank CD	11/18/2019	8/31/2019	79	19,750,000
Wells Fargo Bank NA CD	11/22/2019	8/31/2019	83	20,750,000
MUFG Union Bank CD	7/24/2020	8/31/2019	328	82,000,000
TCF National Bank CD	7/27/2020	8/31/2019	331	82,750,000
Discover Bank CD	8/3/2020	8/31/2019	338	84,500,000
BMW Bank NA CD	9/8/2020	8/31/2019	374	93,500,000
TIAA FSB CD	9/14/2020	8/31/2019	380	95,000,000
Key Bank NA CD	9/25/2020	8/31/2019	391	97,750,000
First Bank of Highland CD	11/2/2020	8/31/2019	429	107,250,000
Barclays Bank CD	11/9/2020	8/31/2019	436	109,000,000
Investors Bank CD	12/28/2020	8/31/2019	485	121,250,000
Carver Federal Savings Bank CD	12/29/2020	8/31/2019	486	121,500,000
Citizens National Bank CD	1/19/2021	8/31/2019	507	126,750,000

