



City Council Staff Report

DATE: November 6, 2019 CONSENT CALENDAR
SUBJECT: TREASURER'S INVESTMENT REPORT AS OF
September 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 September 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 \$209,547,043, plus \$1,458,355 in Trust and Agency accounts. There is an additional \$32,867,904 held by fiscal agent for bond issue reserves, debt service, and related funds, and \$605,846 in other miscellaneous accounts.

RECOMMENDATION:

Receive and File Treasurer's Investment Report as of September 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 IF

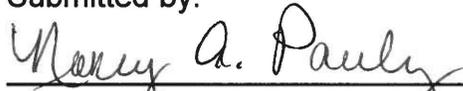
The weighted average maturity (WAM) of the portfolio is 217 days. The maximum WAM allowed by the Investment Policy is 1,095 days. The current portfolio and expected revenue cash flow will be sufficient to meet budgeted expenditure requirements for the next six months and the foreseeable future thereafter.

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
 September 30, 2019

| | <u>Adjusted Basis</u> | <u>Category Total</u> | <u>Percentage of Total Invested Funds</u> |
|---|-----------------------|------------------------------|---|
| On Call Deposits | | | |
| Checking Account | 13,111,340 | | |
| CalTrust Short Term | 65,364,475 | | |
| LAIF State Pool | <u>60,827,228</u> | \$ 139,303,043 | 66.48% |
| Short Term Investments (1 year or less) | | | |
| U.S. Government Agencies | <u>10,998,000</u> | 10,998,000 | 5.25% |
| Medium Term Investments (1 year to 3 years) | | | |
| U.S. Government Agencies | <u>48,496,000</u> | 48,496,000 | 23.14% |
| Long Term Investments (3 year to 5 years) | | | |
| U.S. Government Agencies | <u>4,000,000</u> | 4,000,000 | 1.91% |
| Negotiable Certificates of Deposit (5 years or less) | | | |
| FDIC-Insured CD's | <u>6,750,000</u> | 6,750,000 | 3.22% |
| Total Cash and Marketable Securities | | <u>\$ 209,547,043</u> | <u>100.00%</u> |
| Trust and Agency | | 1,458,355 | |
| Adjustments from prior month | | <u>3,786</u> | |
| September 30, 2019 Ending Cash Balance: | | <u><u>\$ 211,009,184</u></u> | |

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

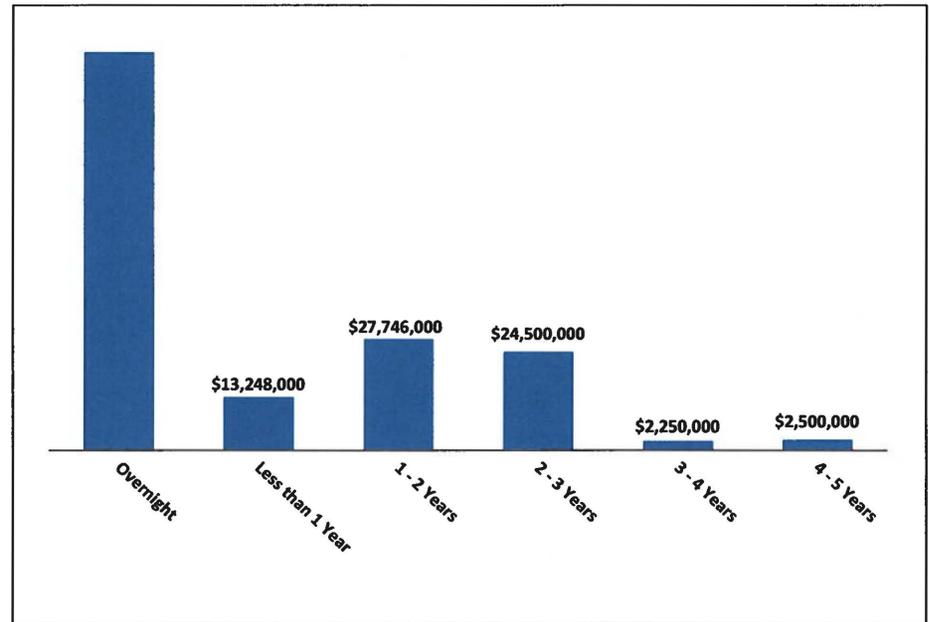
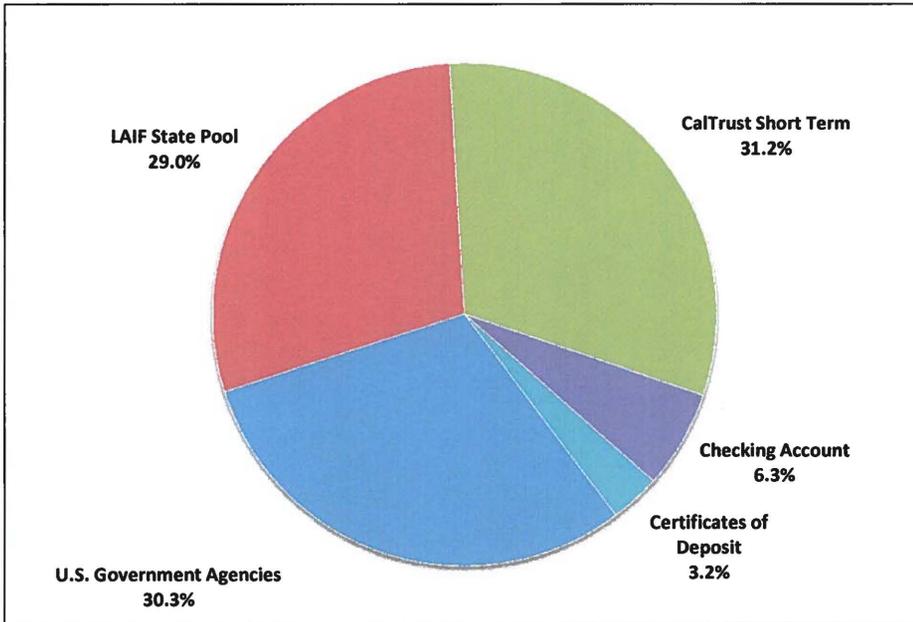
Portfolio Composition

| Investment Type | Cost Basis |
|--------------------------|-----------------------|
| U.S. Government Agencies | 63,494,000 |
| LAIF State Pool | 60,827,228 |
| CalTrust Short Term | 65,364,475 |
| Checking Account | 13,111,340 |
| Certificates of Deposit | 6,750,000 |
| TOTAL | \$ 209,547,043 |

Portfolio Liquidity

| Aging Interval* | Par Value |
|------------------|--------------------|
| Overnight | 139,303,043 |
| Less than 1 Year | 13,248,000 |
| 1 - 2 Years | 27,746,000 |
| 2 - 3 Years | 24,500,000 |
| 3 - 4 Years | 2,250,000 |
| 4 - 5 Years | 2,500,000 |
| TOTAL | 209,547,043 |

*To maturity (does not include call date)



TREASURER'S MONTHLY REPORT
 DETAIL OF INVESTMENTS
 September 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 September 30, 2019 | Market Value as of June 30, 2019 |
|--|-------------|-------------|----------------------|---------------|----------------------|------------------|-------------------|------------|----------------|---------------------------------------|----------------------------------|
| On Call Deposits | | | | | | | | | | | |
| Checking - Bank of America | 13,111,340 | N/A | N/A | | Demand | 1 | None | 13,111,340 | | 13,111,340 | 37,694,802 |
| CalTrust ShortTerm | 65,364,475 | variable | N/A | | Demand | 1 | 2.43% | 65,364,475 | | 65,429,928 | 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 |
| | 139,303,043 | | | | | | | | 139,303,043 | 139,368,497 | 133,311,911 |
| Short Term Investments (1 year or less) | | | | | | | | | | | |
| U.S. Gov't Agency Securities | | | | | | | | | | | |
| Federal Farm Credit Bank | 1,000,000 | 1.12% | Aaa / AA+ | 10/19/16 | 10/11/19 | 11 | 1.12% | 999,250 | | 999,800 | 996,980 |
| Federal Home Loan Mortgage Corporation | 1,000,000 | 1.00% | Aaa / AA+ | 10/20/16 | 11/15/19 | 46 | 1.00% | 1,000,000 | | 1,000,040 | 999,860 |
| Federal National Mortgage Association | 1,000,000 | 1.13% | Aaa / AA+ | 10/25/16 | 11/15/19 | 46 | 1.13% | 998,750 | | 998,960 | 996,160 |
| Federal National Mortgage Association | 500,000 | 1.40% | Aaa / AA+ | 02/26/16 | 11/26/19 | 57 | 1.40% | 500,000 | | 499,610 | 498,560 |
| Federal Home Loan Mortgage Corporation | 1,000,000 | 1.20% | Aaa / AA+ | 11/01/16 | 11/29/19 | 60 | 1.20% | 1,000,000 | | 998,830 | 995,820 |
| Federal National Mortgage Association | 500,000 | 1.25% | Aaa / AA+ | 08/09/16 | 02/24/20 | 147 | 1.25% | 500,000 | | 498,615 | 497,340 |
| Federal National Mortgage Association | 1,000,000 | 1.20% | Aaa / AA+ | 08/03/16 | 02/24/20 | 147 | 1.20% | 1,000,000 | | 996,530 | 994,400 |
| Federal National Mortgage Association | 2,000,000 | 1.25% | Aaa / AA+ | 08/04/16 | 08/28/20 | 333 | 1.25% | 2,000,000 | | 1,988,180 | 1,984,040 |
| Federal Home Loan Mortgage Corporation | 3,000,000 | 1.70% | Aaa / AA+ | 09/18/17 | 09/28/20 | 364 | 1.70% | 3,000,000 | | 2,996,040 | 2,992,380 |
| | 11,000,000 | | | | | | | | 10,998,000 | 10,976,605 | 10,955,540 |
| Medium Term Investments (1 year to 3 years) | | | | | | | | | | | |
| U.S. Gov't Agency Securities | | | | | | | | | | | |
| Federal Farm Credit Bank | 3,000,000 | 1.84% | Aaa / AA+ | 10/30/17 | 10/30/20 | 396 | 1.84% | 3,000,000 | | 3,000,000 | 3,000,000 |
| Federal Home Loan Bank | 1,000,000 | 1.00% | Aaa / AA+ | 10/20/16 | 11/16/20 | 413 | 1.00% | 1,000,000 | | 998,680 | 997,530 |
| Federal National Mortgage Association | 500,000 | 1.50% | Aaa / AA+ | 02/24/16 | 11/24/20 | 421 | 1.50% | 500,000 | | 498,000 | 497,185 |
| Federal National Mortgage Association | 1,000,000 | 1.13% | Aaa / AA+ | 08/03/16 | 11/24/20 | 421 | 1.13% | 1,000,000 | | 999,350 | 995,970 |
| Federal Home Loan Bank | 3,000,000 | 2.00% | Aaa / AA+ | 12/14/17 | 12/14/20 | 441 | 2.00% | 3,000,000 | | 3,000,060 | 3,000,360 |
| Federal National Mortgage Association | 3,000,000 | 2.15% | Aaa / AA+ | 01/26/18 | 01/26/21 | 484 | 2.15% | 3,000,000 | | 3,000,630 | 3,000,510 |
| Federal National Mortgage Association | 1,000,000 | 1.75% | Aaa / AA+ | 08/16/17 | 02/16/21 | 505 | 1.75% | 1,000,000 | | 998,650 | 997,080 |
| Federal Farm Credit Bank | 500,000 | 1.58% | Aaa / AA+ | 05/17/16 | 02/17/21 | 506 | 1.58% | 500,000 | | 497,650 | 498,035 |
| Federal Home Loan Mortgage Corporation | 500,000 | 1.25% | Aaa / AA+ | 02/26/16 | 02/26/21 | 515 | 1.25% | 500,000 | | 499,885 | 499,420 |
| Federal National Mortgage Association | 500,000 | 1.38% | Aaa / AA+ | 03/30/16 | 03/30/21 | 547 | 1.38% | 500,000 | | 498,815 | 498,500 |
| Federal Home Loan Bank | 1,000,000 | 1.00% | Aaa / AA+ | 04/29/16 | 04/28/21 | 576 | 1.00% | 998,500 | | 999,690 | 999,060 |
| Federal Home Loan Mortgage Corporation | 500,000 | 1.25% | Aaa / AA+ | 05/25/16 | 05/25/21 | 603 | 1.25% | 500,000 | | 499,815 | 499,425 |
| Federal Home Loan Mortgage Corporation | 1,000,000 | 1.50% | Aaa / AA+ | 05/25/16 | 05/25/21 | 603 | 1.50% | 1,000,000 | | 997,980 | 996,600 |
| Federal Home Loan Bank | 500,000 | 1.25% | Aaa / AA+ | 05/25/16 | 05/25/21 | 603 | 1.25% | 500,000 | | 499,775 | 499,310 |
| Federal Home Loan Bank | 500,000 | 1.13% | Aaa / AA+ | 05/27/15 | 05/25/21 | 603 | 1.50% | 499,000 | | 499,840 | 499,475 |

TREASURER'S MONTHLY REPORT
 DETAIL OF INVESTMENTS
 September 30, 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 September 30, 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 | 618 | 1.25% | 1,000,000 | | 998,160 | 1,000,190 |
| Federal Home Loan Bank | 1,000,000 | 1.25% | Aaa / AA+ | 06/16/16 | 06/16/21 | 625 | 1.25% | 998,500 | | 998,590 | 996,740 |
| Federal National Mortgage Association | 1,000,000 | 1.50% | Aaa / AA+ | 07/27/16 | 07/27/21 | 666 | 1.50% | 1,000,000 | | 1,000,080 | 999,670 |
| Federal Farm Credit Bank | 1,000,000 | 1.90% | Aaa / AA+ | 08/02/17 | 08/02/21 | 672 | 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 | 686 | 1.25% | 1,000,000 | | 998,730 | 997,220 |
| Federal Home Loan Mortgage Corporation | 2,000,000 | 1.50% | Aaa / AA+ | 07/18/16 | 08/25/21 | 695 | 1.50% | 2,000,000 | | 1,995,900 | 1,993,100 |
| Federal National Mortgage Association | 1,000,000 | 1.40% | Aaa / AA+ | 08/03/16 | 08/25/21 | 695 | 1.40% | 1,000,000 | | 994,760 | 991,100 |
| Federal Home Loan Mortgage Corporation | 1,000,000 | 1.50% | Aaa / AA+ | 09/12/16 | 09/30/21 | 731 | 1.50% | 1,000,000 | | 996,520 | 997,600 |
| Federal Home Loan Bank | 1,000,000 | 1.50% | Aaa / AA+ | 09/12/16 | 10/12/21 | 743 | 1.50% | 1,000,000 | | 997,180 | 995,310 |
| Federal Home Loan Mortgage Corporation | 1,000,000 | 1.40% | Aaa / AA+ | 09/29/16 | 10/27/21 | 758 | 1.40% | 1,000,000 | | 996,350 | 994,340 |
| Federal Home Loan Mortgage Corporation | 1,000,000 | 1.05% | Aaa / AA+ | 10/12/16 | 10/28/21 | 759 | 1.05% | 1,000,000 | | 997,160 | 995,050 |
| Federal Home Loan Mortgage Corporation | 1,000,000 | 1.13% | Aaa / AA+ | 10/12/16 | 10/28/21 | 759 | 1.13% | 1,000,000 | | 999,440 | 997,490 |
| Federal Home Loan Bank | 1,000,000 | 1.50% | Aaa / AA+ | 10/24/16 | 11/08/21 | 770 | 1.50% | 1,000,000 | | 998,520 | 996,930 |
| Federal Home Loan Mortgage Corporation | 1,000,000 | 1.55% | Aaa / AA+ | 10/11/16 | 11/10/21 | 772 | 1.55% | 1,000,000 | | 996,080 | 994,340 |
| Federal Home Loan Bank | 1,000,000 | 1.25% | Aaa / AA+ | 10/13/16 | 11/10/21 | 772 | 1.25% | 1,000,000 | | 999,810 | 999,220 |
| Federal Home Loan Bank | 1,000,000 | 1.05% | Aaa / AA+ | 10/25/16 | 11/15/21 | 777 | 1.05% | 1,000,000 | | 1,007,350 | 1,004,260 |
| Federal Home Loan Bank | 1,000,000 | 1.25% | Aaa / AA+ | 10/18/16 | 11/17/21 | 779 | 1.25% | 1,000,000 | | 997,890 | 996,630 |
| Federal Home Loan Bank | 1,000,000 | 1.00% | Aaa / AA+ | 10/26/16 | 11/17/21 | 779 | 1.00% | 1,000,000 | | 1,000,090 | 1,000,110 |
| Federal Home Loan Mortgage Corporation | 1,000,000 | 1.30% | Aaa / AA+ | 10/24/16 | 11/22/21 | 784 | 1.30% | 1,000,000 | | 995,870 | 997,690 |
| Federal Home Loan Bank | 1,000,000 | 1.30% | Aaa / AA+ | 10/26/16 | 11/23/21 | 785 | 1.30% | 1,000,000 | | 997,200 | 995,280 |
| Federal Home Loan Bank | 1,000,000 | 1.55% | Aaa / AA+ | 11/02/16 | 11/26/21 | 788 | 1.55% | 1,000,000 | | 999,130 | 998,050 |
| Federal Home Loan Mortgage Corporation | 1,000,000 | 1.50% | Aaa / AA+ | 10/17/16 | 11/30/21 | 792 | 1.50% | 1,000,000 | | 994,090 | 991,250 |
| Federal Home Loan Bank | 1,000,000 | 1.70% | Aaa / AA+ | 11/17/16 | 12/08/21 | 800 | 1.70% | 1,000,000 | | 999,930 | 999,590 |
| Federal National Mortgage Association | 1,000,000 | 2.20% | Aaa / AA+ | 08/23/17 | 08/23/22 | 1,058 | 2.20% | 1,000,000 | | 1,000,270 | 1,000,050 |
| Federal Farm Credit Bank | 3,000,000 | 2.00% | Aaa / AA+ | 09/12/17 | 09/12/22 | 1,078 | 2.00% | 3,000,000 | | 3,000,120 | 3,000,030 |
| Federal Home Loan Mortgage Corporation | 3,000,000 | 2.00% | Aaa / AA+ | 09/28/17 | 09/28/22 | 1,094 | 2.00% | 3,000,000 | | 3,002,430 | 3,001,350 |
| | <u>48,500,000</u> | | | | | | | | <u>48,496,000</u> | <u>48,450,480</u> | <u>48,411,050</u> |
| Long Term Investments (3 years to 5 years) | | | | | | | | | | | |
| U.S. Gov't Agency Securities | | | | | | | | | | | |
| Federal Home Loan Bank | 2,000,000 | 3.20% | Aaa / AA+ | 10/26/18 | 10/26/22 | 1,122 | 3.20% | 2,000,000 | | 2,028,700 | 2,031,820 |
| Federal Home Loan Bank | 2,000,000 | 3.50% | Aaa / AA+ | 10/23/18 | 10/30/23 | 1,491 | 3.50% | 2,000,000 | | 2,002,200 | 2,007,460 |
| | <u>4,000,000</u> | | | | | | | | <u>4,000,000</u> | <u>4,030,900</u> | <u>4,039,280</u> |

TREASURER'S MONTHLY REPORT
 DETAIL OF INVESTMENTS
 September 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 September 30, 2019 | Market Value as of June 30, 2019 |
|---|-----------------------|-------------|----------------------|---------------|----------------------|------------------|-------------------|-----------------------|-----------------------|---------------------------------------|----------------------------------|
| Negotiable Certificates of Deposit (5 years or less) | | | | | | | | | | | |
| Morgan Stanley Bank, NA CD | 250,000 | 1.80% | FDIC | 11/06/17 | 11/18/19 | 49 | 1.80% | 250,000 | | 249,960 | 249,653 |
| Morgan Stanley PVT Bank CD | 250,000 | 1.75% | FDIC | 11/06/17 | 11/18/19 | 49 | 1.75% | 250,000 | | 249,943 | 249,603 |
| Wells Fargo Bank NA CD | 250,000 | 1.75% | FDIC | 11/06/17 | 11/22/19 | 53 | 1.75% | 250,000 | | 249,943 | 249,605 |
| MUFG Union Bank CD | 250,000 | 2.60% | FDIC | 07/24/18 | 07/24/20 | 298 | 2.60% | 250,000 | | 251,618 | 251,113 |
| TCF National Bank CD | 250,000 | 2.60% | FDIC | 07/25/18 | 07/27/20 | 301 | 2.60% | 250,000 | | 251,635 | 251,120 |
| Discover Bank CD | 250,000 | 1.90% | FDIC | 08/03/17 | 08/03/20 | 308 | 1.90% | 250,000 | | 250,205 | 249,248 |
| BMW Bank NA CD | 250,000 | 1.90% | FDIC | 09/08/17 | 09/08/20 | 344 | 1.90% | 250,000 | | 250,230 | 249,170 |
| TIAA FSB CD | 250,000 | 1.90% | FDIC | 09/18/17 | 09/14/20 | 350 | 1.90% | 250,000 | | 250,238 | 249,150 |
| Key Bank NA CD | 250,000 | 1.85% | FDIC | 09/27/17 | 09/25/20 | 361 | 1.85% | 250,000 | | 250,123 | 248,973 |
| First Bank of Highland CD | 250,000 | 1.90% | FDIC | 10/23/17 | 11/02/20 | 399 | 1.90% | 250,000 | | 250,268 | 249,053 |
| Barclays Bank CD | 250,000 | 2.00% | FDIC | 11/03/17 | 11/09/20 | 406 | 2.00% | 250,000 | | 250,545 | 249,375 |
| Investors Bank CD | 250,000 | 2.10% | FDIC | 12/27/17 | 12/28/20 | 455 | 2.10% | 250,000 | | 250,918 | 249,673 |
| Carver Federal Savings Bank CD | 250,000 | 2.15% | FDIC | 12/29/17 | 12/29/20 | 456 | 2.15% | 250,000 | | 251,073 | 249,858 |
| Citizens National Bank CD | 250,000 | 2.15% | FDIC | 01/17/18 | 01/19/21 | 477 | 2.15% | 250,000 | | 251,123 | 249,845 |
| Marlin Business Bank CD | 250,000 | 2.20% | FDIC | 01/18/18 | 01/19/21 | 477 | 2.20% | 250,000 | | 251,285 | 250,035 |
| Capital One Bank, NA CD | 250,000 | 2.05% | FDIC | 08/02/17 | 08/02/21 | 672 | 2.05% | 250,000 | | 251,128 | 249,190 |
| American Express FSB CD | 250,000 | 2.20% | FDIC | 09/12/17 | 09/13/21 | 714 | 2.20% | 250,000 | | 251,228 | 249,110 |
| Third Federal Savings & Loan CD | 250,000 | 2.00% | FDIC | 09/15/17 | 09/15/21 | 716 | 2.00% | 250,000 | | 250,960 | 248,835 |
| Patriot Bank CD | 250,000 | 2.95% | FDIC | 07/30/18 | 01/31/22 | 854 | 2.95% | 250,000 | | 256,535 | 254,455 |
| Synchrony Bank CD | 250,000 | 2.70% | FDIC | 03/11/19 | 03/15/22 | 897 | 2.70% | 250,000 | | 255,365 | 252,980 |
| Merrick Bank CD | 250,000 | 2.65% | FDIC | 03/11/19 | 03/21/22 | 903 | 2.65% | 250,000 | | 255,105 | 252,673 |
| Goldman Sachs Bank CD | 250,000 | 2.30% | FDIC | 08/02/17 | 08/02/22 | 1,037 | 2.30% | 250,000 | | 253,380 | 250,075 |
| American Express Centurion CD | 250,000 | 2.35% | FDIC | 08/22/17 | 08/22/22 | 1,057 | 2.35% | 250,000 | | 252,730 | 249,088 |
| Capital One Bank USA, NA CD | 250,000 | 2.35% | FDIC | 08/23/17 | 08/23/22 | 1,058 | 2.35% | 250,000 | | 253,798 | 250,328 |
| Citibank, NA CD | 250,000 | 3.30% | FDIC | 07/24/18 | 07/24/23 | 1,393 | 3.30% | 250,000 | | 263,380 | 257,130 |
| Comenity Capital Bank CD | 250,000 | 3.35% | FDIC | 10/17/18 | 10/17/23 | 1,478 | 3.35% | 250,000 | | 264,565 | 257,795 |
| UBS Bank USA CD | 250,000 | 3.35% | FDIC | 10/17/18 | 10/17/23 | 1,478 | 3.35% | 250,000 | | 264,565 | 257,795 |
| | 6,750,000 | | | | | | | 6,750,000 | 6,750,000 | 6,831,840 | 6,774,923 |
| Total Invested Cash | \$ 209,553,043 | | | | | | | \$ 209,547,043 | \$ 209,658,322 | \$ 203,492,703 | |

Monthly Portfolio Yield: 2.03%

Benchmark Yields:

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

TREASURER'S MONTHLY REPORT
 MISCELLANEOUS AND TRUST ACCOUNTS
 September 30, 2019

| Account | Description | Par Value | Coupon | Rating | Maturity | Yield to Maturity | Adjusted Cost Basis | Category Total |
|-------------------------------|--|----------------|--------|--------|----------|-------------------|---------------------|-----------------------|
| Total Cash | | | | | | | | |
| 11010 | Cash and Marketable Securities | \$ 209,547,043 | | | | | 209,547,043 | |
| | Trust and Agency | 1,458,355 | | | | | 1,458,355 | |
| | Adjustments from Prior Month | | | | | | <u>3,786</u> | 211,009,184 |
| Miscellaneous Accounts | | | | | | | | |
| 11013 | On-Line Credit Card Fire Inspection Fees - Bank of America | 171,891 | N/A | N/A | open | None | 171,891 | |
| 11014 | On-Line Credit Card Transportation Permits - Bank of America | 3,564 | N/A | N/A | open | None | 3,564 | |
| 11016 | 1930's General Store Museum - Bank of America | 13,911 | N/A | N/A | open | None | 13,911 | |
| 11017 | Downpayment Assistance (Housing Fund) - Bank of America | 34,165 | 0.002 | N/A | open | 0.20% | 34,165 | |
| 11018 | Save the Plaza | 78,004 | N/A | N/A | open | None | 78,004 | |
| 11019 | Ace Parking | 87,430 | N/A | N/A | open | None | 87,430 | |
| 11020 | Petty Cash | 4,100 | N/A | N/A | open | None | 4,100 | |
| 11025 | Workers Compensation - Bank of America | 139,069 | N/A | N/A | open | None | 139,069 | |
| 11026 | General Liability - Bank of America | 73,711 | N/A | N/A | open | None | <u>73,711</u> | 605,846 |
| Total Cash Deposited | | | | | | | | <u>\$ 211,615,030</u> |

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

| Acct | Description | Par Value | Coupon Rate | Rating | Maturity | Yield to Maturity | Adjusted Cost Basis | Category Total | Market Value as of September 30, 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 | 274,146 | variable | AAA | open | 0.01% | 274,146 | | 274,146 | 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 | 23,195,387 | - | - | - | - | 23,195,387 | | 23,195,387 | US Bank | - |
| 11037 | 2012 Downtown Revitalization Lease Revenue Bond Reserve Invesco Government & Agency Private | 3,221,516 | variable | AAA | open | 0.01% | 3,221,516 | | 3,221,516 | 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 | 1,498 | variable | AAA | open | 0.01% | 1,498 | | 1,498 | 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 | 636,096 | | | | | 636,096 | | 636,096 | | 632,947 |
| 11043 | First American Government Obligation | 504,206 | variable | AAA | open | 0.01% | 504,206 | | 504,206 | US Bank | 501,800 |
| | | | | | | | 1,140,302 | | 1,140,302 | | 1,134,747 |
| 11080 | Funds With Century Golf | 1,799,748 | N/A | N/A | demand | None | 1,799,748 | | 1,799,748 | 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 | (4,418) | variable | AAA | open | 0.01% | (4,418) | | (4,418) | US Bank | 65,678 |
| | | | | | | | 595 | | 595 | | 70,458 |
| 11096 | Cash with Fiscal Agent - 2017 | (1,911,435) | - | - | - | - | (1,911,435) | | (1,911,435) | US Bank | 1,217 |
| | Total Cash with Fiscal Agent | 32,867,904 | | | | | | 32,867,904 | 32,867,904 | | 16,564,317 |

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

| <u>By Maturity:</u> | <u>Minimum</u> | <u>Maximum</u> | <u>September 30, 2019</u> |
|---------------------|----------------|----------------|---------------------------|
| 1 day to 365 days | N/A | N/A | 72.80% |
| 1 year to 3 years | N/A | 50.00% | 24.93% |
| 3 years to 5 years | N/A | 30.00% | 2.27% |
| Total: | | | 100.00% |

By Type of Investment:

| | | | |
|---|-----|---------|---------|
| Bank - Checking | N/A | 100.00% | 6.26% |
| 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% | 3.22% |
| 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% | 31.19% |
| Money Market Mutual Funds - More than 1 Year | N/A | 25.00% | 0.00% |
| LAIF | N/A | 100.00% | 29.03% |
| U.S. Government Agencies | N/A | 60.00% | 30.30% |
| U.S. Treasury Notes/Bonds | N/A | 100.00% | 0.00% |
| Total: | | | 100.00% |

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

| Description | Maturity/Called Date | Current Date | No. of Days | Days X Cost |
|--|-------------------------|-----------------|----------------|---------------|
| On Call Deposits | | | | |
| Checking - Bank of America | | 9/30/2019 | | |
| CalTrust ShortTerm | | 9/30/2019 | 1 | 13,111,340 |
| Local Agency Invest Fund (LAIF) | | 9/30/2019 | 1 | 65,364,475 |
| | | | | 60,827,228 |
| Short Term Investments (1 year or less) | | | | |
| U.S. Gov't Agency Securities | | | | |
| Federal Farm Credit Bank | 10/11/2019 | 9/30/2019 | 11 | 10,991,750 |
| Federal Home Loan Mortgage Corporation | 11/15/2019 | 9/30/2019 | 46 | 46,000,000 |
| Federal National Mortgage Association | 11/15/2019 | 9/30/2019 | 46 | 45,942,500 |
| Federal National Mortgage Association | 11/26/2019 | 9/30/2019 | 57 | 28,500,000 |
| Federal Home Loan Mortgage Corporation | 11/29/2019 | 9/30/2019 | 60 | 60,000,000 |
| Federal National Mortgage Association | 2/24/2020 | 9/30/2019 | 147 | 73,500,000 |
| Federal National Mortgage Association | 2/24/2020 | 9/30/2019 | 147 | 147,000,000 |
| Federal National Mortgage Association | 8/28/2020 | 9/30/2019 | 333 | 666,000,000 |
| Federal Home Loan Mortgage Corporation | 9/28/2020 | 9/30/2019 | 364 | 1,092,000,000 |

**TREASURER'S MONTHLY REPORT
CALCULATION OF WEIGHTED AVERAGE MATURITY
September 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 Farm Credit Bank | 10/30/2020 | 9/30/2019 | 396 | 1,188,000,000 |
| Federal Home Loan Bank | 11/16/2020 | 9/30/2019 | 413 | 413,000,000 |
| Federal National Mortgage Association | 11/24/2020 | 9/30/2019 | 421 | 210,500,000 |
| Federal National Mortgage Association | 11/24/2020 | 9/30/2019 | 421 | 421,000,000 |
| Federal Home Loan Bank | 12/14/2020 | 9/30/2019 | 441 | 1,323,000,000 |
| Federal National Mortgage Association | 1/26/2021 | 9/30/2019 | 484 | 1,452,000,000 |
| Federal National Mortgage Association | 2/16/2021 | 9/30/2019 | 505 | 505,000,000 |
| Federal Farm Credit Bank | 2/17/2021 | 9/30/2019 | 506 | 253,000,000 |
| Federal Home Loan Mortgage Corporation | 2/26/2021 | 9/30/2019 | 515 | 257,500,000 |
| Federal National Mortgage Association | 3/30/2021 | 9/30/2019 | 547 | 273,500,000 |
| Federal Home Loan Bank | 4/28/2021 | 9/30/2019 | 576 | 575,136,000 |
| Federal Home Loan Mortgage Corporation | 5/25/2021 | 9/30/2019 | 603 | 301,500,000 |
| Federal Home Loan Mortgage Corporation | 5/25/2021 | 9/30/2019 | 603 | 603,000,000 |
| Federal Home Loan Bank | 5/25/2021 | 9/30/2019 | 603 | 301,500,000 |
| Federal Home Loan Bank | 5/25/2021 | 9/30/2019 | 603 | 300,897,000 |
| Federal Home Loan Mortgage Corporation | 6/9/2021 | 9/30/2019 | 618 | 618,000,000 |
| Federal Home Loan Bank | 6/16/2021 | 9/30/2019 | 625 | 624,062,500 |
| Federal National Mortgage Association | 7/27/2021 | 9/30/2019 | 666 | 666,000,000 |
| Federal Farm Credit Bank | 8/2/2021 | 9/30/2019 | 672 | 672,000,000 |
| Federal Home Loan Mortgage Corporation | 8/16/2021 | 9/30/2019 | 686 | 686,000,000 |
| Federal Home Loan Mortgage Corporation | 8/25/2021 | 9/30/2019 | 695 | 1,390,000,000 |
| Federal National Mortgage Association | 8/25/2021 | 9/30/2019 | 695 | 695,000,000 |
| Federal Home Loan Mortgage Corporation | 9/30/2021 | 9/30/2019 | 731 | 731,000,000 |
| Federal Home Loan Bank | 10/12/2021 | 9/30/2019 | 743 | 743,000,000 |

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

| Description | Maturity/Called Date | Current Date | No. of Days | Days X Cost |
|--|-------------------------|-----------------|----------------|---------------|
| Federal Home Loan Mortgage Corporation | 10/27/2021 | 9/30/2019 | 758 | 758,000,000 |
| Federal Home Loan Mortgage Corporation | 10/28/2021 | 9/30/2019 | 759 | 759,000,000 |
| Federal Home Loan Mortgage Corporation | 10/28/2021 | 9/30/2019 | 759 | 759,000,000 |
| Federal Home Loan Bank | 11/8/2021 | 9/30/2019 | 770 | 770,000,000 |
| Federal Home Loan Mortgage Corporation | 11/10/2021 | 9/30/2019 | 772 | 772,000,000 |
| Federal Home Loan Bank | 11/10/2021 | 9/30/2019 | 772 | 772,000,000 |
| Federal Home Loan Bank | 11/15/2021 | 9/30/2019 | 777 | 777,000,000 |
| Federal Home Loan Bank | 11/17/2021 | 9/30/2019 | 779 | 779,000,000 |
| Federal Home Loan Bank | 11/17/2021 | 9/30/2019 | 779 | 779,000,000 |
| Federal Home Loan Mortgage Corporation | 11/22/2021 | 9/30/2019 | 784 | 784,000,000 |
| Federal Home Loan Bank | 11/23/2021 | 9/30/2019 | 785 | 785,000,000 |
| Federal Home Loan Bank | 11/26/2021 | 9/30/2019 | 788 | 788,000,000 |
| Federal Home Loan Mortgage Corporation | 11/30/2021 | 9/30/2019 | 792 | 792,000,000 |
| Federal Home Loan Bank | 12/8/2021 | 9/30/2019 | 800 | 800,000,000 |
| Federal National Mortgage Association | 8/23/2022 | 9/30/2019 | 1,058 | 1,058,000,000 |
| Federal Farm Credit Bank | 9/12/2022 | 9/30/2019 | 1,078 | 3,234,000,000 |
| Federal Home Loan Mortgage Corporation | 9/28/2022 | 9/30/2019 | 1,094 | 3,282,000,000 |

**TREASURER'S MONTHLY REPORT
CALCULATION OF WEIGHTED AVERAGE MATURITY
September 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 Home Loan Bank | 10/26/2022 | 9/30/2019 | 1,122 | 2,244,000,000 |
| Federal Home Loan Bank | 10/30/2023 | 9/30/2019 | 1,491 | 2,982,000,000 |
| Negotiable Certificates of Deposit (5 years or less) | | | | |
| Morgan Stanley Bank, NA CD | 11/18/2019 | 9/30/2019 | 49 | 12,250,000 |
| Morgan Stanley PVT Bank CD | 11/18/2019 | 9/30/2019 | 49 | 12,250,000 |
| Wells Fargo Bank NA CD | 11/22/2019 | 9/30/2019 | 53 | 13,250,000 |
| MUFG Union Bank CD | 7/24/2020 | 9/30/2019 | 298 | 74,500,000 |
| TCF National Bank CD | 7/27/2020 | 9/30/2019 | 301 | 75,250,000 |
| Discover Bank CD | 8/3/2020 | 9/30/2019 | 308 | 77,000,000 |
| BMW Bank NA CD | 9/8/2020 | 9/30/2019 | 344 | 86,000,000 |
| TIAA FSB CD | 9/14/2020 | 9/30/2019 | 350 | 87,500,000 |
| Key Bank NA CD | 9/25/2020 | 9/30/2019 | 361 | 90,250,000 |
| First Bank of Highland CD | 11/2/2020 | 9/30/2019 | 399 | 99,750,000 |
| Barclays Bank CD | 11/9/2020 | 9/30/2019 | 406 | 101,500,000 |
| Investors Bank CD | 12/28/2020 | 9/30/2019 | 455 | 113,750,000 |
| Carver Federal Savings Bank CD | 12/29/2020 | 9/30/2019 | 456 | 114,000,000 |
| Citizens National Bank CD | 1/19/2021 | 9/30/2019 | 477 | 119,250,000 |
| Marlin Business Bank CD | 1/19/2021 | 9/30/2019 | 477 | 119,250,000 |
| Capital One Bank, NA CD | 8/2/2021 | 9/30/2019 | 672 | 168,000,000 |

