



## City Council Staff Report

DATE: January 30, 2020 CONSENT CALENDAR  
SUBJECT: TREASURER'S INVESTMENT REPORT AS OF  
November 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 November 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 \$204,792,751, plus \$1,462,141 in Trust and Agency accounts. There is an additional \$34,413,544 held by fiscal agent for bond issue reserves, debt service, and related funds, and \$990,051 in other miscellaneous accounts.

### RECOMMENDATION:

Receive and File Treasurer's Investment Report as of November 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. 1G

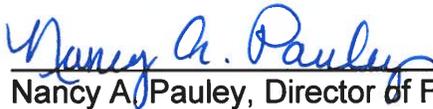
The weighted average maturity (WAM) of the portfolio is 149 days. The maximum WAM allowed by the Investment Policy is 1,095 days. The current portfolio and expected revenue cash flow will be sufficient to meet budgeted expenditure requirements for the next six months and the foreseeable future thereafter.

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  
 November 30, 2019

|                                                                 | <u>Adjusted Basis</u> | <u>Category Total</u>        | <u>Percentage of Total<br/>Invested Funds</u> |
|-----------------------------------------------------------------|-----------------------|------------------------------|-----------------------------------------------|
| <b>On Call Deposits</b>                                         |                       |                              |                                               |
| Checking Account                                                | 8,991,615             |                              |                                               |
| CalTrust Short Term                                             | 85,600,599            |                              |                                               |
| LAIF State Pool                                                 | <u>61,202,038</u>     | \$ 155,794,251               | 76.07%                                        |
| <b>Short Term Investments<br/>(1 year or less)</b>              |                       |                              |                                               |
| U.S. Government Agencies                                        | <u>10,000,000</u>     | 10,000,000                   | 4.88%                                         |
| <b>Medium Term Investments<br/>(1 year to 3 years)</b>          |                       |                              |                                               |
| U.S. Government Agencies                                        | <u>32,998,500</u>     | 32,998,500                   | 16.11%                                        |
| <b>Negotiable Certificates of Deposit<br/>(5 years or less)</b> |                       |                              |                                               |
| FDIC-Insured CD's                                               | <u>6,000,000</u>      | 6,000,000                    | 2.93%                                         |
| Total Cash and Marketable Securities                            |                       | <u>\$ 204,792,751</u>        | <u>100.00%</u>                                |
| Trust and Agency                                                |                       | 1,462,141                    |                                               |
| Adjustments from prior month                                    |                       | <u>(7,949)</u>               |                                               |
| November 30, 2019 Ending Cash Balance:                          |                       | <u><u>\$ 206,246,943</u></u> |                                               |

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

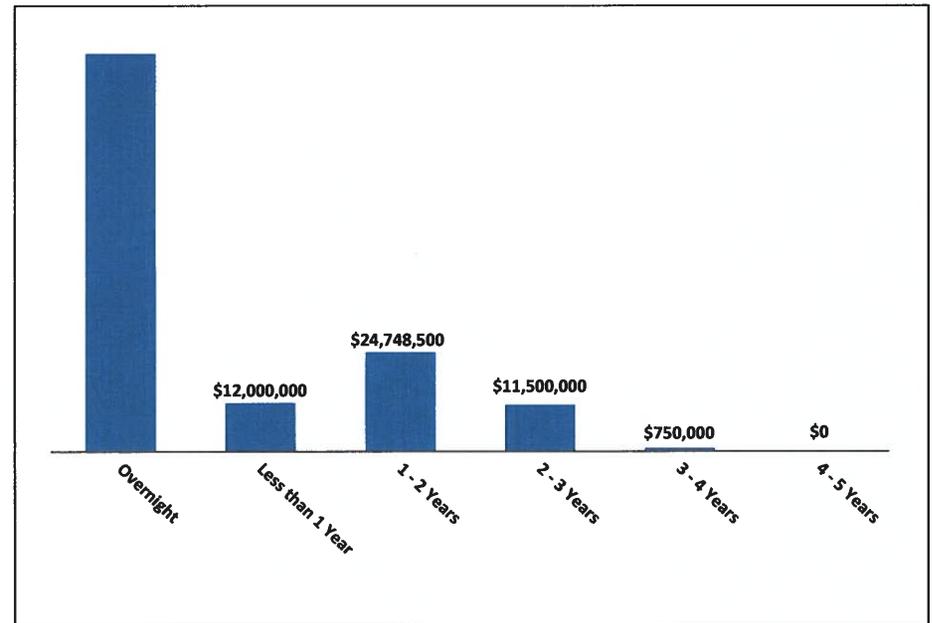
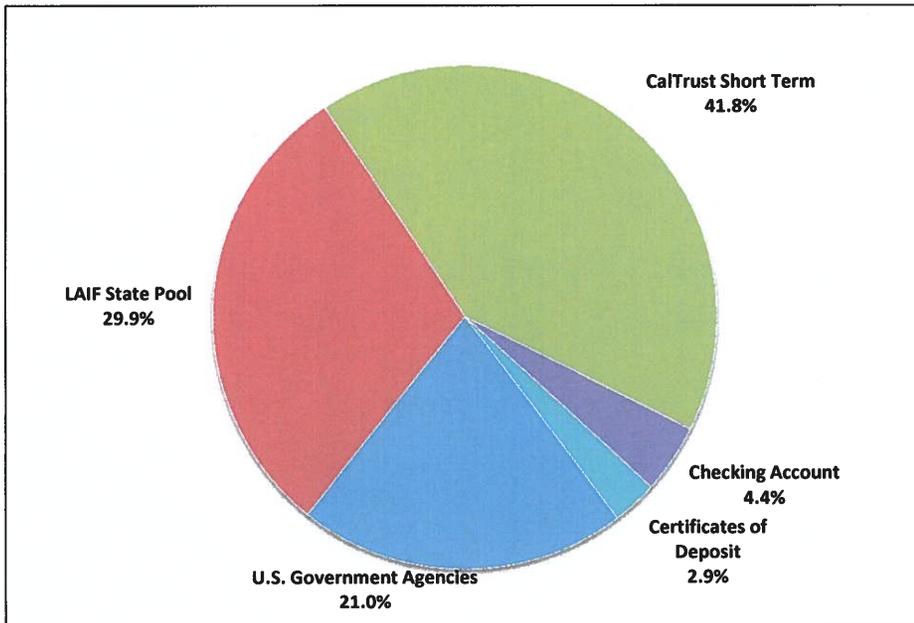
**Portfolio Composition**

| Investment Type          | Cost Basis            |
|--------------------------|-----------------------|
| U.S. Government Agencies | 42,998,500            |
| LAIF State Pool          | 61,202,038            |
| CalTrust Short Term      | 85,600,599            |
| Checking Account         | 8,991,615             |
| Certificates of Deposit  | 6,000,000             |
| <b>TOTAL</b>             | <b>\$ 204,792,751</b> |

**Portfolio Liquidity**

| Aging Interval*  | Par Value          |
|------------------|--------------------|
| Overnight        | 155,794,251        |
| Less than 1 Year | 12,000,000         |
| 1 - 2 Years      | 24,748,500         |
| 2 - 3 Years      | 11,500,000         |
| 3 - 4 Years      | 750,000            |
| 4 - 5 Years      | -                  |
| <b>TOTAL</b>     | <b>204,792,751</b> |

\*To maturity (does not include call date)



**TREASURER'S MONTHLY REPORT**  
**DETAIL OF INVESTMENTS**  
**November 30, 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 November 30, 2019</u> |
|----------------------------------------------------|--------------------|--------------------|---------------------------------|----------------------|-----------------------------|-------------------------|--------------------------|-------------------|-----------------------|---------------------------------------------|
| <b>On Call Deposits</b>                            |                    |                    |                                 |                      |                             |                         |                          |                   |                       |                                             |
| Checking - Bank of America                         | 8,991,615          | N/A                | N/A                             |                      | Demand                      | 1                       | None                     | 8,991,615         |                       | 8,991,615                                   |
| CalTrust ShortTerm                                 | 85,600,599         | variable           | N/A                             |                      | Demand                      | 1                       | 2.43%                    | 85,600,599        |                       | 85,600,599                                  |
| Local Agency Invest Fund (LAIF)                    | 61,202,038         | variable           | N/A                             |                      | Demand                      | 1                       | 2.45%                    | 61,202,038        |                       | 61,202,038                                  |
|                                                    | <u>155,794,251</u> |                    |                                 |                      |                             |                         |                          |                   | 155,794,251           | 155,794,251                                 |
| <b>Short Term Investments (1 year or less)</b>     |                    |                    |                                 |                      |                             |                         |                          |                   |                       |                                             |
| U.S. Gov't Agency Securities                       |                    |                    |                                 |                      |                             |                         |                          |                   |                       |                                             |
| Federal National Mortgage Association              | 500,000            | 1.25%              | Aaa / AA+                       | 08/09/16             | 02/24/20                    | 86                      | 1.25%                    | 500,000           |                       | 499,515                                     |
| Federal National Mortgage Association              | 1,000,000          | 1.20%              | Aaa / AA+                       | 08/03/16             | 02/24/20                    | 86                      | 1.20%                    | 1,000,000         |                       | 998,620                                     |
| Federal National Mortgage Association              | 2,000,000          | 1.25%              | Aaa / AA+                       | 08/04/16             | 08/28/20                    | 272                     | 1.25%                    | 2,000,000         |                       | 1,993,780                                   |
| Federal Home Loan Mortgage Corporation             | 3,000,000          | 1.70%              | Aaa / AA+                       | 09/18/17             | 09/28/20                    | 303                     | 1.70%                    | 3,000,000         |                       | 3,002,430                                   |
| Federal Farm Credit Bank                           | 3,000,000          | 1.84%              | Aaa / AA+                       | 10/30/17             | 10/30/20                    | 335                     | 1.84%                    | 3,000,000         |                       | 3,000,000                                   |
| Federal National Mortgage Association              | 500,000            | 1.50%              | Aaa / AA+                       | 02/24/16             | 11/24/20                    | 360                     | 1.50%                    | 500,000           |                       | 499,165                                     |
|                                                    | <u>10,000,000</u>  |                    |                                 |                      |                             |                         |                          |                   | 10,000,000            | 9,993,510                                   |
| <b>Medium Term Investments (1 year to 3 years)</b> |                    |                    |                                 |                      |                             |                         |                          |                   |                       |                                             |
| U.S. Gov't Agency Securities                       |                    |                    |                                 |                      |                             |                         |                          |                   |                       |                                             |
| Federal Home Loan Bank                             | 3,000,000          | 2.00%              | Aaa / AA+                       | 12/14/17             | 12/14/20                    | 380                     | 2.00%                    | 3,000,000         |                       | 2,999,880                                   |
| Federal National Mortgage Association              | 1,000,000          | 1.75%              | Aaa / AA+                       | 08/16/17             | 02/16/21                    | 444                     | 1.75%                    | 1,000,000         |                       | 1,000,140                                   |
| Federal Farm Credit Bank                           | 500,000            | 1.58%              | Aaa / AA+                       | 05/17/16             | 02/17/21                    | 445                     | 1.58%                    | 500,000           |                       | 498,755                                     |
| Federal National Mortgage Association              | 500,000            | 1.38%              | Aaa / AA+                       | 03/30/16             | 03/30/21                    | 486                     | 1.38%                    | 500,000           |                       | 498,860                                     |
| Federal Home Loan Mortgage Corporation             | 1,000,000          | 1.50%              | Aaa / AA+                       | 05/25/16             | 05/25/21                    | 542                     | 1.50%                    | 1,000,000         |                       | 998,570                                     |
| Federal Home Loan Mortgage Corporation             | 1,000,000          | 1.25%              | Aaa / AA+                       | 06/09/16             | 06/09/21                    | 557                     | 1.25%                    | 1,000,000         |                       | 998,540                                     |
| Federal Home Loan Bank                             | 1,000,000          | 1.25%              | Aaa / AA+                       | 06/16/16             | 06/16/21                    | 564                     | 1.25%                    | 998,500           |                       | 999,420                                     |
| Federal Farm Credit Bank                           | 1,000,000          | 1.90%              | Aaa / AA+                       | 08/02/17             | 08/02/21                    | 611                     | 1.90%                    | 1,000,000         |                       | 1,000,010                                   |
| Federal Home Loan Mortgage Corporation             | 2,000,000          | 1.50%              | Aaa / AA+                       | 07/18/16             | 08/25/21                    | 634                     | 1.50%                    | 2,000,000         |                       | 1,996,440                                   |
| Federal National Mortgage Association              | 1,000,000          | 1.40%              | Aaa / AA+                       | 08/03/16             | 08/25/21                    | 634                     | 1.40%                    | 1,000,000         |                       | 995,760                                     |
| Federal Home Loan Mortgage Corporation             | 1,000,000          | 1.50%              | Aaa / AA+                       | 09/12/16             | 09/30/21                    | 670                     | 1.50%                    | 1,000,000         |                       | 997,020                                     |
| Federal Home Loan Bank                             | 1,000,000          | 1.50%              | Aaa / AA+                       | 09/12/16             | 10/12/21                    | 682                     | 1.50%                    | 1,000,000         |                       | 997,640                                     |
| Federal Home Loan Mortgage Corporation             | 1,000,000          | 1.40%              | Aaa / AA+                       | 09/29/16             | 10/27/21                    | 697                     | 1.40%                    | 1,000,000         |                       | 996,920                                     |
| Federal Home Loan Mortgage Corporation             | 1,000,000          | 1.05%              | Aaa / AA+                       | 10/12/16             | 10/28/21                    | 698                     | 1.05%                    | 1,000,000         |                       | 998,040                                     |
| Federal Home Loan Bank                             | 1,000,000          | 1.50%              | Aaa / AA+                       | 10/24/16             | 11/08/21                    | 709                     | 1.50%                    | 1,000,000         |                       | 999,510                                     |
| Federal Home Loan Mortgage Corporation             | 1,000,000          | 1.55%              | Aaa / AA+                       | 10/11/16             | 11/10/21                    | 711                     | 1.55%                    | 1,000,000         |                       | 996,610                                     |
| Federal Home Loan Bank                             | 1,000,000          | 1.05%              | Aaa / AA+                       | 10/25/16             | 11/15/21                    | 716                     | 1.05%                    | 1,000,000         |                       | 1,006,530                                   |
| Federal Home Loan Bank                             | 1,000,000          | 1.25%              | Aaa / AA+                       | 10/18/16             | 11/17/21                    | 718                     | 1.25%                    | 1,000,000         |                       | 998,390                                     |
| Federal Home Loan Mortgage Corporation             | 1,000,000          | 1.30%              | Aaa / AA+                       | 10/24/16             | 11/22/21                    | 723                     | 1.30%                    | 1,000,000         |                       | 996,680                                     |
| Federal Home Loan Bank                             | 1,000,000          | 1.30%              | Aaa / AA+                       | 10/26/16             | 11/23/21                    | 724                     | 1.30%                    | 1,000,000         |                       | 998,070                                     |
| Federal Home Loan Bank                             | 1,000,000          | 1.55%              | Aaa / AA+                       | 11/02/16             | 11/26/21                    | 727                     | 1.55%                    | 1,000,000         |                       | 999,260                                     |
| Federal Home Loan Mortgage Corporation             | 1,000,000          | 1.50%              | Aaa / AA+                       | 10/17/16             | 11/30/21                    | 731                     | 1.50%                    | 1,000,000         |                       | 994,850                                     |
| Federal Home Loan Bank                             | 1,000,000          | 1.70%              | Aaa / AA+                       | 11/17/16             | 12/08/21                    | 739                     | 1.70%                    | 1,000,000         |                       | 999,990                                     |
| Federal Farm Credit Bank                           | 3,000,000          | 2.00%              | Aaa / AA+                       | 09/12/17             | 09/12/22                    | 1,017                   | 2.00%                    | 3,000,000         |                       | 3,000,000                                   |
| Federal Home Loan Mortgage Corporation             | 3,000,000          | 2.00%              | Aaa / AA+                       | 09/28/17             | 09/28/22                    | 1,033                   | 2.00%                    | 3,000,000         |                       | 3,000,240                                   |
| Federal Home Loan Bank                             | 2,000,000          | 3.20%              | Aaa / AA+                       | 10/26/18             | 10/26/22                    | 1,061                   | 3.20%                    | 2,000,000         |                       | 2,023,540                                   |
|                                                    | <u>33,000,000</u>  |                    |                                 |                      |                             |                         |                          |                   | 32,998,500            | 32,989,665                                  |

TREASURER'S MONTHLY REPORT  
 DETAIL OF INVESTMENTS  
 November 30, 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 November 30, 2019</u> |
|-------------------------------------------------------------|-----------------------|--------------------|---------------------------------|----------------------|-----------------------------|-------------------------|--------------------------|-----------------------|-----------------------|---------------------------------------------|
| <b>Negotiable Certificates of Deposit (5 years or less)</b> |                       |                    |                                 |                      |                             |                         |                          |                       |                       |                                             |
| MUFG Union Bank CD                                          | 250,000               | 2.60%              | FDIC                            | 07/24/18             | 07/24/20                    | 237                     | 2.60%                    | 250,000               |                       | 251,633                                     |
| TCF National Bank CD                                        | 250,000               | 2.60%              | FDIC                            | 07/25/18             | 07/27/20                    | 240                     | 2.60%                    | 250,000               |                       | 251,655                                     |
| Discover Bank CD                                            | 250,000               | 1.90%              | FDIC                            | 08/03/17             | 08/03/20                    | 247                     | 1.90%                    | 250,000               |                       | 250,523                                     |
| BMW Bank NA CD                                              | 250,000               | 1.90%              | FDIC                            | 09/08/17             | 09/08/20                    | 283                     | 1.90%                    | 250,000               |                       | 250,608                                     |
| TIAA FSB CD                                                 | 250,000               | 1.90%              | FDIC                            | 09/18/17             | 09/14/20                    | 289                     | 1.90%                    | 250,000               |                       | 250,630                                     |
| Key Bank NA CD                                              | 250,000               | 1.85%              | FDIC                            | 09/27/17             | 09/25/20                    | 300                     | 1.85%                    | 250,000               |                       | 250,553                                     |
| First Bank of Highland CD                                   | 250,000               | 1.90%              | FDIC                            | 10/23/17             | 11/02/20                    | 338                     | 1.90%                    | 250,000               |                       | 250,735                                     |
| Barclays Bank CD                                            | 250,000               | 2.00%              | FDIC                            | 11/03/17             | 11/09/20                    | 345                     | 2.00%                    | 250,000               |                       | 250,985                                     |
| Investors Bank CD                                           | 250,000               | 2.10%              | FDIC                            | 12/27/17             | 12/28/20                    | 394                     | 2.10%                    | 250,000               |                       | 251,365                                     |
| Carver Federal Savings Bank CD                              | 250,000               | 2.15%              | FDIC                            | 12/29/17             | 12/29/20                    | 395                     | 2.15%                    | 250,000               |                       | 251,500                                     |
| Citizens National Bank CD                                   | 250,000               | 2.15%              | FDIC                            | 01/17/18             | 01/19/21                    | 416                     | 2.15%                    | 250,000               |                       | 251,563                                     |
| Marlin Business Bank CD                                     | 250,000               | 2.20%              | FDIC                            | 01/18/18             | 01/19/21                    | 416                     | 2.20%                    | 250,000               |                       | 251,703                                     |
| Capital One Bank, NA CD                                     | 250,000               | 2.05%              | FDIC                            | 08/02/17             | 08/02/21                    | 611                     | 2.05%                    | 250,000               |                       | 251,625                                     |
| American Express FSB CD                                     | 250,000               | 2.20%              | FDIC                            | 09/12/17             | 09/13/21                    | 653                     | 2.20%                    | 250,000               |                       | 251,808                                     |
| Third Federal Savings & Loan CD                             | 250,000               | 2.00%              | FDIC                            | 09/15/17             | 09/15/21                    | 655                     | 2.00%                    | 250,000               |                       | 251,455                                     |
| Patriot Bank CD                                             | 250,000               | 2.95%              | FDIC                            | 07/30/18             | 01/31/22                    | 793                     | 2.95%                    | 250,000               |                       | 256,563                                     |
| Synchrony Bank CD                                           | 250,000               | 2.70%              | FDIC                            | 03/11/19             | 03/15/22                    | 836                     | 2.70%                    | 250,000               |                       | 255,438                                     |
| Merrick Bank CD                                             | 250,000               | 2.65%              | FDIC                            | 03/11/19             | 03/21/22                    | 842                     | 2.65%                    | 250,000               |                       | 255,198                                     |
| Goldman Sachs Bank CD                                       | 250,000               | 2.30%              | FDIC                            | 08/02/17             | 08/02/22                    | 976                     | 2.30%                    | 250,000               |                       | 253,400                                     |
| American Express Centurion CD                               | 250,000               | 2.35%              | FDIC                            | 08/22/17             | 08/22/22                    | 996                     | 2.35%                    | 250,000               |                       | 252,750                                     |
| Capital One Bank USA, NA CD                                 | 250,000               | 2.35%              | FDIC                            | 08/23/17             | 08/23/22                    | 997                     | 2.35%                    | 250,000               |                       | 253,755                                     |
| Citibank, NA CD                                             | 250,000               | 3.30%              | FDIC                            | 07/24/18             | 07/24/23                    | 1,332                   | 3.30%                    | 250,000               |                       | 263,145                                     |
| Comenity Capital Bank CD                                    | 250,000               | 3.35%              | FDIC                            | 10/17/18             | 10/17/23                    | 1,417                   | 3.35%                    | 250,000               |                       | 264,503                                     |
| UBS Bank USA CD                                             | 250,000               | 3.35%              | FDIC                            | 10/17/18             | 10/17/23                    | 1,417                   | 3.35%                    | 250,000               |                       | 264,503                                     |
|                                                             | <u>6,000,000</u>      |                    |                                 |                      |                             |                         |                          | <u>6,000,000</u>      |                       | <u>6,087,590</u>                            |
| <b>Total Invested Cash</b>                                  | <u>\$ 204,794,251</u> |                    |                                 |                      |                             |                         |                          | <u>\$ 204,792,751</u> |                       | <u>\$ 204,865,016</u>                       |

Monthly Portfolio Yield: 2.17%

Benchmark Yields:

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

TREASURER'S MONTHLY REPORT  
 MISCELLANEOUS AND TRUST ACCOUNTS  
 November 30, 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                               | \$ 204,792,751 |        |        |          |                   | 204,792,751         |                       |
|                               | Trust and Agency                                             | 1,462,141      |        |        |          |                   | 1,462,141           |                       |
|                               | Adjustments from Prior Month                                 |                |        |        |          |                   | <u>(7,949)</u>      | 206,246,944           |
| <b>Miscellaneous Accounts</b> |                                                              |                |        |        |          |                   |                     |                       |
| 11013                         | On-Line Credit Card Fire Inspection Fees - Bank of America   | 187,033        | N/A    | N/A    | open     | None              | 187,033             |                       |
| 11014                         | On-Line Credit Card Transportation Permits - Bank of America | 3,302          | N/A    | N/A    | open     | None              | 3,302               |                       |
| 11016                         | 1930's General Store Museum - Bank of America                | 12,896         | N/A    | N/A    | open     | None              | 12,896              |                       |
| 11017                         | Downpayment Assistance (Housing Fund) - Bank of America      | 34,177         | 0.002  | N/A    | open     | 0.20%             | 34,177              |                       |
| 11018                         | Save the Plaza                                               | 182,765        | N/A    | N/A    | open     | None              | 182,765             |                       |
| 11019                         | Ace Parking                                                  | 269,888        | N/A    | N/A    | open     | None              | 269,888             |                       |
| 11020                         | Petty Cash                                                   | 4,100          | N/A    | N/A    | open     | None              | 4,100               |                       |
| 11025                         | Workers Compensation - Bank of America                       | 200,199        | N/A    | N/A    | open     | None              | 200,199             |                       |
| 11026                         | General Liability - Bank of America                          | 95,692         | N/A    | N/A    | open     | None              | <u>95,692</u>       | 990,051               |
| <b>Total Cash Deposited</b>   |                                                              |                |        |        |          |                   |                     | <u>\$ 207,236,995</u> |

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

| Acct  | Description                                                                                    | Par Value         | Coupon Rate | Rating | Maturity | Yield to Maturity | Adjusted Cost Basis | Category Total    | Market Value as of November 30, 2019 | Source        |
|-------|------------------------------------------------------------------------------------------------|-------------------|-------------|--------|----------|-------------------|---------------------|-------------------|--------------------------------------|---------------|
| 11029 | 2015 Refunding Lease Revenue Bonds<br>First American Government Obligation                     | 333               | variable    | AAA    | open     | 0.01%             | <u>333</u>          |                   | 333                                  | US Bank       |
| 11030 | 2015 Reassessment District No.2015-1<br>First American Government Obligation                   | 274,920           | variable    | AAA    | open     | 0.01%             | <u>274,920</u>      |                   | 274,920                              | US Bank       |
| 11032 | Cash with Fiscal Agent - Conv 04/12                                                            | (1,498)           | -           | -      | -        | -                 | <u>(1,498)</u>      |                   | (1,498)                              | US Bank       |
| 11011 | Cash with Fiscal Agent - Reserve 2019<br>Bond Issuance                                         | 2,499,000         | -           | -      | -        | -                 | <u>2,499,000</u>    |                   | 2,499,000                            | US Bank       |
| 11097 | Cash with Fiscal Agent - 2019 PFC<br>Bond Issuance                                             | 24,093,836        | -           | -      | -        | -                 | <u>24,093,836</u>   |                   | 24,093,836                           | US Bank       |
| 11037 | 2012 Downtown Revitalization Lease Revenue Bond Reserve<br>Invesco Government & Agency Private | 4,039,993         | variable    | AAA    | open     | 0.01%             | <u>4,039,993</u>    |                   | 4,039,993                            | US Bank       |
| 11038 | Chevron/CoGen Lease Proceeds<br>Cash                                                           | 715,377           | N/A         | N/A    | demand   | None              | <u>715,377</u>      |                   | 715,377                              | Deutsche Bank |
| 11039 | 2012/2014 Convention Center<br>First American Government Obligation                            | 3,869             | variable    | AAA    | open     | 0.01%             | <u>3,869</u>        |                   | 3,869                                | US Bank       |
| 11041 | Cash with Fiscal Agent - 2014 Conv                                                             | 16,145            | -           | -      | -        | -                 | <u>16,145</u>       |                   | 16,145                               | -             |
| 11042 | 2015 Local Measure A Sales Tax<br>First American Government Obligation                         | 685,234           |             |        |          |                   | 685,234             |                   | 685,234                              |               |
| 11043 | First American Government Obligation                                                           | 505,550           | variable    | AAA    | open     | 0.01%             | <u>505,550</u>      |                   | <u>505,550</u>                       | US Bank       |
|       |                                                                                                |                   |             |        |          |                   | <u>1,190,784</u>    |                   | <u>1,190,784</u>                     |               |
| 11080 | Funds With Century Golf                                                                        | 1,578,957         | N/A         | N/A    | demand   | None              | <u>1,578,957</u>    |                   | 1,578,957                            | Century Golf  |
|       | 2007A&B Tax Allocation Bonds                                                                   |                   |             |        |          |                   |                     |                   |                                      |               |
| 11092 | First American Government Obligation                                                           | 757               |             |        |          |                   | 757                 |                   | 757                                  |               |
| 11093 | First American Government Obligation                                                           | -                 | variable    | AAA    | open     | 0.01%             | <u>0</u>            |                   | <u>-</u>                             | US Bank       |
|       |                                                                                                |                   |             |        |          |                   | <u>757</u>          |                   | <u>757</u>                           |               |
| 11096 | Cash with Fiscal Agent - 2017                                                                  | 1,072             | -           | -      | -        | -                 | <u>1,072</u>        |                   | 1,072                                | US Bank       |
|       | <b>Total Cash with Fiscal Agent</b>                                                            | <u>34,413,544</u> |             |        |          |                   |                     | <u>34,413,544</u> | <u>34,413,544</u>                    |               |

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

| <u>By Maturity:</u> | <u>Minimum</u> | <u>Maximum</u> | <u>November 30, 2019</u> |
|---------------------|----------------|----------------|--------------------------|
| 1 day to 365 days   | N/A            | N/A            | 81.93%                   |
| 1 year to 3 years   | N/A            | 50.00%         | 17.70%                   |
| 3 years to 5 years  | N/A            | 30.00%         | 0.37%                    |
| Total:              |                |                | 100.00%                  |

By Type of Investment:

|                                                       |     |         |         |
|-------------------------------------------------------|-----|---------|---------|
| Bank - Checking                                       | N/A | 100.00% | 4.39%   |
| 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%  | 2.93%   |
| 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%  | 41.80%  |
| Money Market Mutual Funds - More than 1 Year          | N/A | 25.00%  | 0.00%   |
| LAIF                                                  | N/A | 100.00% | 29.88%  |
| U.S. Government Agencies                              | N/A | 60.00%  | 21.00%  |
| U.S. Treasury Notes/Bonds                             | N/A | 100.00% | 0.00%   |
| Total:                                                |     |         | 100.00% |

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

| Description                                        | Maturity/Called Date | Current Date | No. of Days | Days X Cost   |
|----------------------------------------------------|----------------------|--------------|-------------|---------------|
| <b>On Call Deposits</b>                            |                      |              |             |               |
|                                                    |                      | 11/30/2019   |             |               |
| Checking - Bank of America                         |                      | 11/30/2019   | 1           | 8,991,615     |
| CalTrust ShortTerm                                 |                      | 11/30/2019   | 1           | 85,600,599    |
| Local Agency Invest Fund (LAIF)                    |                      | 11/30/2019   | 1           | 61,202,038    |
| <b>Short Term Investments (1 year or less)</b>     |                      |              |             |               |
| U.S. Gov't Agency Securities                       |                      |              |             |               |
| Federal National Mortgage Association              | 02/24/20             | 11/30/2019   | 86          | 43,000,000    |
| Federal National Mortgage Association              | 02/24/20             | 11/30/2019   | 86          | 86,000,000    |
| Federal National Mortgage Association              | 08/28/20             | 11/30/2019   | 272         | 544,000,000   |
| Federal Home Loan Mortgage Corporation             | 09/28/20             | 11/30/2019   | 303         | 909,000,000   |
| Federal Farm Credit Bank                           | 10/30/20             | 11/30/2019   | 335         | 1,005,000,000 |
| Federal National Mortgage Association              | 11/24/20             | 11/30/2019   | 360         | 180,000,000   |
| <b>Medium Term Investments (1 year to 3 years)</b> |                      |              |             |               |
| U.S. Gov't Agency Securities                       |                      |              |             |               |
| Federal Home Loan Bank                             | 12/14/20             | 11/30/2019   | 380         | 1,140,000,000 |
| Federal National Mortgage Association              | 02/16/21             | 11/30/2019   | 444         | 444,000,000   |
| Federal Farm Credit Bank                           | 02/17/21             | 11/30/2019   | 445         | 222,500,000   |
| Federal National Mortgage Association              | 03/30/21             | 11/30/2019   | 486         | 243,000,000   |
| Federal Home Loan Mortgage Corporation             | 05/25/21             | 11/30/2019   | 542         | 542,000,000   |
| Federal Home Loan Mortgage Corporation             | 06/09/21             | 11/30/2019   | 557         | 557,000,000   |
| Federal Home Loan Bank                             | 06/16/21             | 11/30/2019   | 564         | 563,154,000   |

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

| Description                                                 | Maturity/Called Date | Current Date | No. of Days | Days X Cost   |
|-------------------------------------------------------------|----------------------|--------------|-------------|---------------|
| <b>Medium Term Investments (1 year to 3 years)</b>          |                      |              |             |               |
| Federal Farm Credit Bank                                    | 08/02/21             | 11/30/2019   | 611         | 611,000,000   |
| Federal Home Loan Mortgage Corporation                      | 08/25/21             | 11/30/2019   | 634         | 1,268,000,000 |
| Federal National Mortgage Association                       | 08/25/21             | 11/30/2019   | 634         | 634,000,000   |
| Federal Home Loan Mortgage Corporation                      | 09/30/21             | 11/30/2019   | 670         | 670,000,000   |
| Federal Home Loan Bank                                      | 10/12/21             | 11/30/2019   | 682         | 682,000,000   |
| Federal Home Loan Mortgage Corporation                      | 10/27/21             | 11/30/2019   | 697         | 697,000,000   |
| Federal Home Loan Mortgage Corporation                      | 10/28/21             | 11/30/2019   | 698         | 698,000,000   |
| Federal Home Loan Bank                                      | 11/08/21             | 11/30/2019   | 709         | 709,000,000   |
| Federal Home Loan Mortgage Corporation                      | 11/10/21             | 11/30/2019   | 711         | 711,000,000   |
| Federal Home Loan Bank                                      | 11/15/21             | 11/30/2019   | 716         | 716,000,000   |
| Federal Home Loan Bank                                      | 11/17/21             | 11/30/2019   | 718         | 718,000,000   |
| Federal Home Loan Mortgage Corporation                      | 11/22/21             | 11/30/2019   | 723         | 723,000,000   |
| Federal Home Loan Bank                                      | 11/23/21             | 11/30/2019   | 724         | 724,000,000   |
| Federal Home Loan Bank                                      | 11/26/21             | 11/30/2019   | 727         | 727,000,000   |
| Federal Home Loan Mortgage Corporation                      | 11/30/21             | 11/30/2019   | 731         | 731,000,000   |
| Federal Home Loan Bank                                      | 12/08/21             | 11/30/2019   | 739         | 739,000,000   |
| Federal Farm Credit Bank                                    | 09/12/22             | 11/30/2019   | 1,017       | 3,051,000,000 |
| Federal Home Loan Mortgage Corporation                      | 09/28/22             | 11/30/2019   | 1,033       | 3,099,000,000 |
| Federal Home Loan Bank                                      | 10/26/22             | 11/30/2019   | 1,061       | 2,122,000,000 |
| <b>Negotiable Certificates of Deposit (5 years or less)</b> |                      |              |             |               |
| Morgan Stanley Bank, NA CD                                  | 11/18/19             | 10/31/2019   | 18          | 4,500,000     |
| Morgan Stanley PVT Bank CD                                  | 11/18/19             | 10/31/2019   | 18          | 4,500,000     |
| Wells Fargo Bank NA CD                                      | 11/22/19             | 10/31/2019   | 22          | 5,500,000     |
| MUFG Union Bank CD                                          | 07/24/20             | 10/31/2019   | 267         | 66,750,000    |

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

| Description                                                 | Maturity/Called<br>Date | Current<br>Date | No. of<br>Days | Days X Cost        |
|-------------------------------------------------------------|-------------------------|-----------------|----------------|--------------------|
| <b>Negotiable Certificates of Deposit (5 years or less)</b> |                         |                 |                |                    |
| TCF National Bank CD                                        | 07/27/20                | 10/31/2019      | 270            | 67,500,000         |
| Discover Bank CD                                            | 08/03/20                | 10/31/2019      | 277            | 69,250,000         |
| BMW Bank NA CD                                              | 09/08/20                | 10/31/2019      | 313            | 78,250,000         |
| TIAA FSB CD                                                 | 09/14/20                | 10/31/2019      | 319            | 79,750,000         |
| Key Bank NA CD                                              | 09/25/20                | 10/31/2019      | 330            | 82,500,000         |
| First Bank of Highland CD                                   | 11/02/20                | 10/31/2019      | 368            | 92,000,000         |
| Barclays Bank CD                                            | 11/09/20                | 10/31/2019      | 375            | 93,750,000         |
| Investors Bank CD                                           | 12/28/20                | 10/31/2019      | 424            | 106,000,000        |
| Carver Federal Savings Bank CD                              | 12/29/20                | 10/31/2019      | 425            | 106,250,000        |
| Citizens National Bank CD                                   | 01/19/21                | 10/31/2019      | 446            | 111,500,000        |
| Marlin Business Bank CD                                     | 01/19/21                | 10/31/2019      | 446            | 111,500,000        |
| Capital One Bank, NA CD                                     | 08/02/21                | 10/31/2019      | 641            | 160,250,000        |
| American Express FSB CD                                     | 09/13/21                | 10/31/2019      | 683            | 170,750,000        |
| Third Federal Savings & Loan CD                             | 09/15/21                | 10/31/2019      | 685            | 171,250,000        |
| Patriot Bank CD                                             | 01/31/22                | 10/31/2019      | 823            | 205,750,000        |
| Synchrony Bank CD                                           | 03/15/22                | 10/31/2019      | 866            | 216,500,000        |
| Merrick Bank CD                                             | 03/21/22                | 10/31/2019      | 872            | 218,000,000        |
| Goldman Sachs Bank CD                                       | 08/02/22                | 10/31/2019      | 1,006          | 251,500,000        |
| American Express Centurion CD                               | 08/22/22                | 10/31/2019      | 1,026          | 256,500,000        |
| Capital One Bank USA, NA CD                                 | 08/23/22                | 10/31/2019      | 1,027          | 256,750,000        |
| Citibank, NA CD                                             | 07/24/23                | 10/31/2019      | 1,362          | 340,500,000        |
| Comenity Capital Bank CD                                    | 10/17/23                | 10/31/2019      | 1,447          | 361,750,000        |
| UBS Bank USA CD                                             | 10/17/23                | 10/31/2019      | 1,447          | 361,750,000        |
| <b>Total Investments at Cost</b>                            |                         |                 |                | <b>204,792,751</b> |
| <b>WAM in Days</b>                                          |                         |                 |                | <b>149.03</b>      |