

City of Concord
Investment Summary
as of March 31, 2015

Sector	Average Maturity	Par Amount	Adjusted Cost	Market Value	Coupon	Yield to Maturity
Cash Equivalents						
Cash on Hand*	1 Day	4,757,393.36	4,757,393.36	4,757,393.36	0.01%	0.01%
Portfolio Cash	1 Day	96,542.95	96,542.95	96,542.95	0.01%	0.01%
LAIF*	1 Day	63,645,471.75	63,645,471.75	63,645,471.75	0.26%	0.26%
Cash Equivalents Subtotal	1 Day	68,499,408.06	68,499,408.06	68,499,408.06		0.24%
Trusteed Accounts						
BNY-Trustee Accounts*	1 Day	236,379.91	236,379.91	236,379.91	0.08%	0.08%
Union Bank-Trustee Accounts*	1 Day	609,213.45	609,213.45	609,213.45	0.00%	0.00%
Trusteed Accounts Subtotal	1 Day	845,593.36	845,593.36	845,593.36		0.02%
PFM Managed Portfolio						
U.S. Treasuries	2.61 Years	14,360,000.00	14,488,895.55	14,544,987.14	1.45%	0.90%
Federal Agencies	2.06 Years	14,000,000.00	14,003,543.09	14,058,498.66	1.03%	0.96%
Federal Agency CMO	3.42 Years	180,000.00	179,953.95	180,253.08	0.38%	0.38%
Municipal Obligations	2.36 Years	2,575,000.00	2,578,429.96	2,591,200.45	1.54%	1.49%
Corporate Notes	3.05 Years	15,573,000.00	15,736,667.79	15,806,991.75	1.70%	1.44%
Certificates of Deposit	1.34 Years	7,500,000.00	7,498,175.57	7,501,179.19	0.76%	0.73%
PFM Managed Portfolio Subtotal	2.41 Years	54,188,000.00	54,485,665.91	54,683,110.27		1.07%
Total	1.06 Years	123,533,001.42	123,830,667.33	124,028,111.69		0.61%

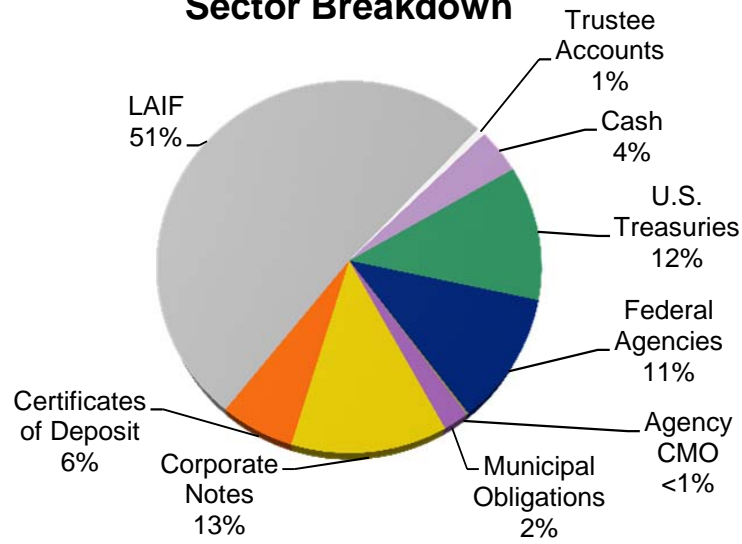
Earnings Summary January 1, 2015 - March 31, 2015 (Accrual Basis)

Portfolio Securities	
Ending Amortized Value of Securities	54,485,665.91
Ending Accrued Interest	139,779.19
Plus Proceeds from Sales	15,220,668.14
Plus Proceeds of Maturities/Calls/Principal Payments	1,020,000.00
Plus Coupons Received	147,929.20
Less Cost of New Purchases	(16,386,032.44)
Less Beginning Amortized Value of Securities	(54,290,272.32)
Less Beginning Accrued Interest	(135,556.65)
Portfolio Securities Subtotal	202,181.03
LAIF	
LAIF Subtotal	\$30,065.08
Grand Total	232,246.11

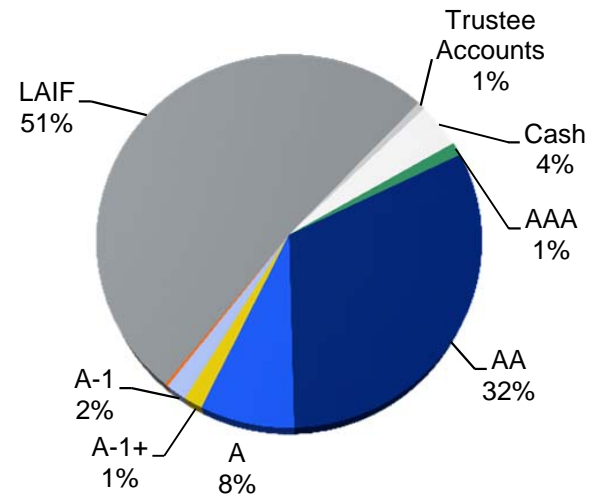
*Values provided by the City of Concord

**City of Concord
Investment Summary
as of March 31, 2015**

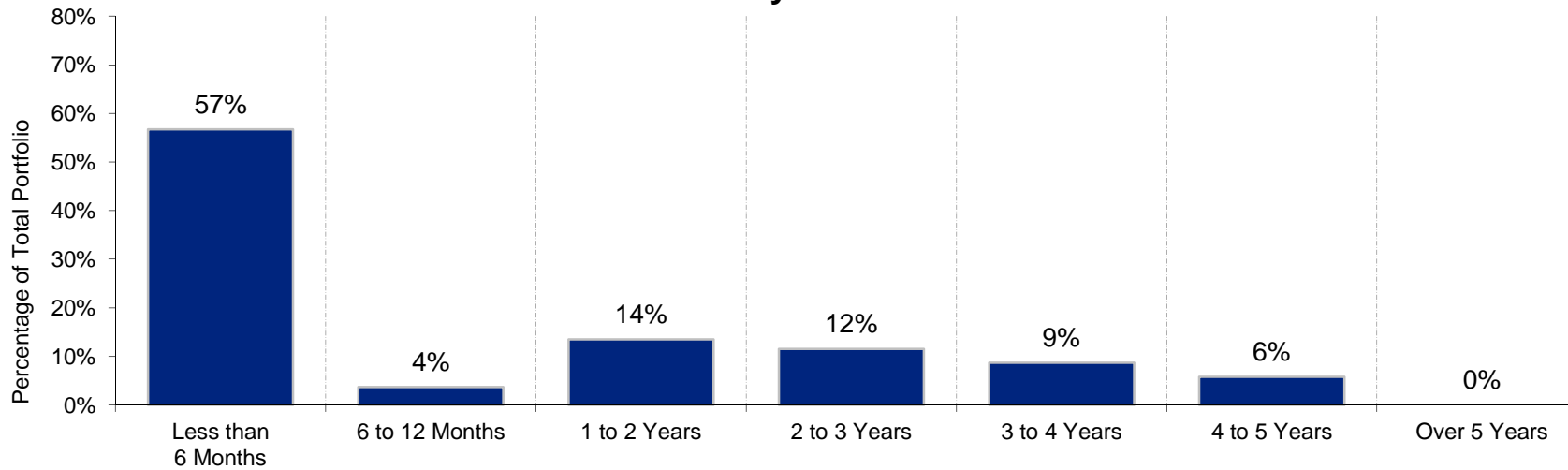
Sector Breakdown



Credit Quality



Maturity Distribution



City of Concord
Investment Detail
as of March 31, 2015

Issuer	S&P Rating	Coupon	Maturity	Purchased	Days to Maturity	Par Amount	Adjusted Cost	Market Value	Yield to Maturity
Operating Funds									
Cash Equivalents									
Cash on Hand	NR	0.01%	4/1/2015	3/31/2015	1	4,757,393.36	4,757,393.36	4,757,393.36	0.01%
Portfolio Cash Account	NR	0.01%	4/1/2015	3/31/2015	1	96,542.95	96,542.95	96,542.95	0.01%
LAIF-City of Concord	NR	0.26%	4/1/2015	3/31/2015	1	49,887,829.96	49,887,829.96	49,887,829.96	0.26%
LAIF-Sewer Enterprise District	NR	0.26%	4/1/2015	3/31/2015	1	13,757,641.79	13,757,641.79	13,757,641.79	0.26%
Cash Equivalents Subtotal					1	68,499,408.06	68,499,408.06	68,499,408.06	0.24%
U.S. Treasuries									
U.S. Treasury	AA+	2.00%	4/30/2016	4/23/2013	396	695,000.00	707,394.11	707,488.46	0.34%
U.S. Treasury	AA+	1.50%	7/31/2016	2/6/2015	488	2,000,000.00	2,030,292.08	2,029,218.00	0.36%
U.S. Treasury	AA+	3.25%	12/31/2016	11/3/2014	641	950,000.00	994,141.09	995,570.55	0.58%
U.S. Treasury	AA+	0.88%	2/28/2017	2/24/2014	700	925,000.00	927,235.86	930,853.40	0.75%
U.S. Treasury	AA+	1.00%	3/31/2017	3/3/2014	731	975,000.00	980,163.20	983,150.03	0.73%
U.S. Treasury	AA+	1.00%	3/31/2017	3/21/2014	731	725,000.00	726,107.82	731,060.28	0.92%
U.S. Treasury	AA+	0.88%	4/30/2017	3/27/2015	761	1,500,000.00	1,506,577.94	1,508,554.50	0.66%
U.S. Treasury	AA+	2.50%	6/30/2017	12/9/2014	822	525,000.00	543,454.47	546,697.20	0.92%
U.S. Treasury	AA+	1.38%	7/31/2018	2/4/2015	1,218	2,300,000.00	2,334,194.33	2,326,774.30	0.92%
U.S. Treasury	AA+	1.25%	11/30/2018	6/3/2014	1,340	520,000.00	517,016.79	522,478.32	1.41%
U.S. Treasury	AA+	1.50%	1/31/2019	7/31/2014	1,402	1,205,000.00	1,200,202.64	1,220,627.65	1.61%
U.S. Treasury	AA+	1.63%	3/31/2019	9/4/2014	1,461	190,000.00	190,183.21	193,206.25	1.60%
U.S. Treasury	AA+	1.63%	3/31/2019	10/6/2014	1,461	800,000.00	801,119.42	813,500.00	1.59%
U.S. Treasury	AA+	1.00%	9/30/2019	2/27/2015	1,644	1,050,000.00	1,030,812.59	1,035,808.20	1.42%
U.S. Treasuries Subtotal					951	14,360,000.00	14,488,895.55	14,544,987.14	0.90%
Federal Agencies									
Federal Farm Credit Bureau	AA+	0.68%	4/8/2015	9/13/2012	8	1,000,000.00	999,726.07	999,464.00	0.70%
Federal Home Loan Banks	AA+	1.00%	3/11/2016	2/29/2012	346	1,000,000.00	1,002,488.87	1,005,700.00	0.74%
Federal National Mortgage Association	AA+	2.25%	3/15/2016	2/12/2012	350	1,000,000.00	1,012,390.00	1,017,799.00	0.94%
Federal Farm Credit Bureau	AA+	1.05%	3/28/2016	3/28/2012	363	1,000,000.00	1,000,000.00	1,006,879.00	1.05%
Federal Home Loan Banks	AA+	0.50%	9/28/2016	8/7/2014	547	1,050,000.00	1,048,350.74	1,050,038.85	0.61%
Federal Farm Credit Bureau	AA+	0.62%	10/24/2016	10/24/2012	573	1,000,000.00	1,000,000.00	995,945.00	0.62%
Federal Home Loan Mortgage Corporation	AA+	0.60%	1/3/2017	1/3/2013	644	1,000,000.00	1,000,000.00	1,000,386.00	0.60%
Federal Home Loan Mortgage Corporation	AA+	1.00%	6/29/2017	8/13/2014	821	275,000.00	275,205.69	276,530.65	0.97%
Federal Home Loan Mortgage Corporation	AA+	1.00%	6/29/2017	8/13/2014	821	1,050,000.00	1,050,962.71	1,055,844.30	0.96%
Federal National Mortgage Association	AA+	0.88%	10/26/2017	12/3/2013	940	2,150,000.00	2,139,082.47	2,152,661.70	1.08%
Federal National Mortgage Association	AA+	0.88%	5/21/2018	5/23/2013	1,147	1,000,000.00	994,803.69	997,624.00	1.04%
Federal National Mortgage Association	AA+	0.88%	5/21/2018	5/31/2013	1,147	750,000.00	742,750.25	748,218.00	1.19%
Federal National Mortgage Association	AA+	1.63%	11/27/2018	6/19/2014	1,337	200,000.00	200,005.56	203,176.20	1.62%
Federal National Mortgage Association	AA+	1.63%	11/27/2018	10/23/2014	1,337	575,000.00	579,893.37	584,131.58	1.39%
Federal Home Loan Mortgage Corporation	AA+	1.75%	5/30/2019	12/3/2014	1,521	475,000.00	480,013.95	482,107.90	1.49%
Federal National Mortgage Association	AA+	1.75%	11/26/2019	12/3/2014	1,701	475,000.00	477,869.72	481,992.48	1.61%
Federal Agencies Subtotal					753	14,000,000.00	14,003,543.09	14,058,498.66	0.96%

City of Concord
Investment Detail
as of March 31, 2015

Issuer	S&P Rating	Coupon	Maturity	Purchased	Days to Maturity	Par Amount	Adjusted Cost	Market Value	Yield to Maturity
Federal Agency CMO									
Federal National Mortgage Association	AA+	0.38%	9/1/2018	3/31/2015	1,250	180,000.00	179,953.95	180,253.08	0.38%
Federal Agency CMO Subtotal					1250	180,000.00	179,953.95	180,253.08	0.38%
Municipal Obligations									
Orange County, CA	AA-	0.78%	5/2/2016	1/13/2015	398	690,000.00	690,000.00	689,116.80	0.78%
California Earthquake Authority	NR	1.82%	7/1/2017	11/6/2014	823	295,000.00	295,000.00	296,182.95	1.82%
State of California	A+	1.75%	11/1/2017	11/5/2013	946	1,090,000.00	1,092,548.43	1,102,458.70	1.66%
University of California	AA	1.90%	5/15/2018	4/10/2014	1,141	185,000.00	185,000.00	188,278.20	1.90%
State of Connecticut	AA	1.97%	3/15/2019	3/25/2015	1,445	315,000.00	315,881.53	315,163.80	1.90%
Municipal Obligations Subtotal					861	2,575,000.00	2,578,429.96	2,591,200.45	1.49%
Corporate Notes									
JP Morgan Chase	A	0.88%	2/26/2016	12/30/2013	332	513,000.00	514,171.82	514,329.18	0.63%
Toyota Motor Credit Corp	AA-	0.80%	5/17/2016	5/17/2013	413	565,000.00	564,912.27	566,831.17	0.81%
Berkshire Hathaway	AA	0.95%	8/15/2016	8/15/2013	503	725,000.00	724,822.89	728,239.30	0.97%
Coca Cola Company	AA	1.80%	9/1/2016	2/9/2012	520	1,000,000.00	1,010,797.11	1,017,101.00	1.03%
JP Morgan Chase	A	1.35%	2/15/2017	2/18/2014	687	700,000.00	699,779.17	702,704.80	1.37%
John Deere Capital	A	1.13%	6/12/2017	6/12/2014	804	830,000.00	829,713.03	832,801.25	1.14%
HSBC USA	A	1.30%	6/23/2017	6/23/2014	815	350,000.00	349,602.97	351,194.20	1.35%
Caterpillar	A	1.25%	8/18/2017	8/20/2014	871	595,000.00	594,762.50	598,202.89	1.27%
American Express	A-	1.55%	9/22/2017	9/23/2014	906	290,000.00	289,677.75	292,150.64	1.60%
IBM Corp	AA-	1.13%	2/6/2018	2/6/2015	1,043	1,375,000.00	1,371,016.57	1,371,605.13	1.23%
Exxon Mobil	AAA	1.31%	3/6/2018	3/6/2015	1,071	1,100,000.00	1,100,000.00	1,106,332.70	1.31%
Colgate-Palmolive Company	AA-	0.90%	5/1/2018	5/2/2013	1,127	790,000.00	787,652.92	785,508.85	1.00%
Microsoft Corp	AAA	1.00%	5/1/2018	5/2/2013	1,127	320,000.00	319,874.40	319,625.60	1.01%
Apple Inc	AA+	1.00%	5/3/2018	5/3/2013	1,129	585,000.00	583,652.87	581,586.53	1.08%
Berkshire Hathaway	AA	1.30%	5/15/2018	5/15/2013	1,141	470,000.00	469,827.71	471,445.72	1.31%
Chevron Corp	AA	1.72%	6/24/2018	6/24/2013	1,181	840,000.00	840,000.00	850,646.16	1.72%
Cisco Systems	AA-	2.13%	3/1/2019	9/4/2014	1,431	500,000.00	503,962.77	510,238.00	1.91%
American Honda Finance	A+	2.25%	8/15/2019	9/9/2014	1,598	1,100,000.00	1,098,178.13	1,118,713.20	2.29%
General Electric Capital Corp	AA+	5.50%	1/8/2020	3/25/2015	1,744	950,000.00	1,098,021.55	1,100,006.90	2.05%
Wells Fargo & Co	A+	2.15%	1/30/2020	3/27/2015	1,766	800,000.00	802,698.35	804,127.20	2.08%
Toyota Motor Corp	AA-	2.15%	3/12/2020	3/27/2015	1,808	350,000.00	353,101.37	353,246.25	1.96%
Abbott Laboratories	A+	2.00%	3/15/2020	3/27/2015	1,811	825,000.00	830,441.64	830,355.08	1.86%
Corporate Notes Subtotal					1,112	15,573,000.00	15,736,667.79	15,806,991.75	1.44%

City of Concord
Investment Detail
as of March 31, 2015

Issuer	S&P Rating	Coupon	Maturity	Purchased	Days to Maturity	Par Amount	Adjusted Cost	Market Value	Yield to Maturity	
Certificates of Deposit										
BMO Harris Bank	A-1	0.54%	2/10/2016	2/13/2015	316	1,050,000.00	1,050,000.00	1,049,959.13	0.54%	
Westpac Banking Corp NY	A-1+	0.46%	4/15/2016	4/17/2014	381	1,050,000.00	1,050,000.00	1,050,845.25	0.41%	
Rabobank Nederland NV NY	A+	0.72%	5/6/2016	5/13/2014	402	1,325,000.00	1,325,000.00	1,324,654.18	0.71%	
Bank of Nova Scotia Houston	A+	0.44%	6/10/2016	6/13/2014	437	1,050,000.00	1,049,620.17	1,049,829.90	0.28%	
Goldman Sachs Bank	A-1	0.90%	8/12/2016	8/19/2014	500	1,100,000.00	1,100,000.00	1,099,043.00	0.90%	
HSBC USA	A-1+	0.88%	8/15/2016	2/13/2015	503	825,000.00	825,000.00	828,957.53	0.88%	
US Bank NA	AA-	1.38%	9/11/2017	9/11/2014	895	1,100,000.00	1,098,555.40	1,097,890.20	1.41%	
					Certificates of Deposit Subtotal	490	7,500,000.00	7,498,175.57	7,501,179.19	0.73%
					Operating Total	391	122,687,408.06	122,985,073.97	123,182,518.33	0.61%

City of Concord
Investment Detail
as of March 31, 2015

Issuer	S&P Rating	Coupon	Maturity	Days to Maturity	Par Amount	Original Cost	Market Value	Current Yield
Funds Held in Trust								
Cash Equivalents								
BNY-ABAG 41 (Parking Struc 2001)	AAAm	0.08%	4/1/2015	1	236,378.91	236,378.91	236,378.91	0.08%
BNY-Concord Wastewater 2012	AAAm	0.08%	4/1/2015	1	1.00	1.00	1.00	0.08%
Blackrock Institutional Money Market Fund*	AAAm	0.00%	4/1/2015	1	609,213.45	609,213.45	609,213.45	0.00%
				1	845,593.36	845,593.36	845,593.36	0.02%
Total Funds Held in Trust				1	845,593.36	845,593.36	845,593.36	0.02%

*Values provided by the City of Concord

City of Concord
Transactions Detail
January 1, 2015 - March 31, 2015

Trade Date	Settle Date	Transaction	CUSIP	Issuer	Coupon	Maturity	Par Value	Yield to Maturity
Purchases								
1/9/2015	1/13/2015	Purchase	68428LDJ0	Orange County, CA	0.78%	5/2/2016	\$ 690,000.00	0.78%
2/2/2015	2/4/2015	Purchase	912828VQ0	U.S. Treasury	1.38%	7/31/2018	\$ 2,300,000.00	0.92%
2/3/2015	2/6/2015	Purchase	459200HZ7	IBM	1.13%	2/6/2018	\$ 1,375,000.00	1.23%
2/3/2015	2/6/2015	Purchase	912828QX1	U.S. Treasury	1.50%	7/31/2016	\$ 2,000,000.00	0.36%
2/11/2015	2/13/2015	Purchase	05574BDW7	BMO Harris Bank	0.54%	2/10/2016	\$ 1,050,000.00	0.54%
2/11/2015	2/13/2015	Purchase	40428AC54	HSBC USA	0.88%	8/15/2016	\$ 825,000.00	0.60%
2/26/2015	2/27/2015	Purchase	912828TR1	U.S. Treasury	1.00%	9/30/2019	\$ 1,900,000.00	1.42%
3/4/2015	3/6/2015	Purchase	30231GAL6	Exxon Mobil	1.31%	3/6/2018	\$ 1,100,000.00	1.31%
3/16/2015	3/25/2015	Purchase	20772JZK1	State of Connecticut	1.97%	3/15/2019	\$ 315,000.00	1.90%
3/20/2015	3/25/2015	Purchase	36962G4J0	General Electric Capital	5.50%	1/8/2020	\$ 950,000.00	2.05%
3/24/2015	3/27/2015	Purchase	002824AZ3	Abbott Laboratories	2.00%	3/15/2020	\$ 825,000.00	1.86%
3/23/2015	3/27/2015	Purchase	89236TCF0	Toyota Motor CC	2.15%	3/12/2020	\$ 350,000.00	1.96%
3/26/2015	3/27/2015	Purchase	912828SS0	U.S. Treasury	0.88%	4/30/2017	\$ 1,500,000.00	0.66%
3/24/2015	3/27/2015	Purchase	94974BGF1	Wells Fargo	2.15%	1/30/2020	\$ 800,000.00	2.08%
3/12/2015	3/31/2015	Purchase	3136AMTM1	FNMA	0.38%	9/1/2018	\$ 180,000.00	0.38%
Sales								
1/9/2015	1/13/2015	Sell	912828QF0	U.S. Treasury	2.00%	4/30/2016	\$ 650,000.00	0.35%
2/2/2015	2/4/2015	Sell	3130A0GK0	FHLB	0.38%	12/30/2015	\$ 275,000.00	0.24%
2/2/2015	2/4/2015	Sell	313378FP1	FHLB	0.72%	11/24/2015	\$ 1,000,000.00	0.22%
2/2/2015	2/4/2015	Sell	83051HUD6	Skandinaviska Enskilda NY	0.59%	1/4/2016	\$ 1,000,000.00	0.33%
2/3/2015	2/6/2015	Sell	459200GX3	IBM	1.95%	7/22/2016	\$ 1,000,000.00	0.58%
2/3/2015	2/6/2015	Sell	478160AY0	Johnson & Johnson	2.15%	5/15/2016	\$ 1,000,000.00	0.42%
2/3/2015	2/6/2015	Sell	912828UA6	U.S. Treasury	0.63%	11/30/2017	\$ 1,375,000.00	0.82%
2/11/2015	2/13/2015	Sell	313371VF0	FHLB	1.63%	12/11/2015	\$ 1,000,000.00	0.28%
2/11/2015	2/13/2015	Sell	912828QF0	U.S. Treasury	2.00%	4/30/2016	\$ 825,000.00	0.33%
2/26/2015	2/27/2015	Sell	3130A0GK0	FHLB	0.38%	12/30/2015	\$ 800,000.00	0.22%
2/26/2015	2/27/2015	Sell	931142CX9	Wal-Mart Stores	1.50%	10/25/2015	\$ 1,000,000.00	0.30%
3/3/2015	3/6/2015	Sell	912828NK2	U.S. Treasury	2.50%	6/30/2017	\$ 750,000.00	0.84%
3/3/2015	3/6/2015	Sell	912828UA6	U.S. Treasury	0.63%	11/30/2017	\$ 325,000.00	1.02%
3/20/2015	3/25/2015	Sell	36962G7A6	General Electric CC	0.93%	7/12/2016	\$ 1,035,000.00	0.37%

City of Concord
Transactions Detail
 January 1, 2015 - March 31, 2015

Trade Date	Settle Date	Transaction	CUSIP	Issuer	Coupon	Maturity	Par Value	Yield to Maturity
3/16/2015	3/25/2015	Sell	912828C65	U.S. Treasury	1.63%	3/31/2019	\$ 310,000.00	1.41%
3/24/2015	3/27/2015	Sell	38259PAC6	Google	2.13%	5/19/2016	\$ 1,040,000.00	0.44%
3/25/2015	3/27/2015	Sell	912828TR1	U.S. Treasury	1.00%	9/30/2019	\$ 850,000.00	1.32%
3/24/2015	3/27/2015	Sell	94974BFL9	Wells Fargo	1.25%	7/20/2016	\$ 800,000.00	0.87%

Maturities

3/27/2015	3/27/2015	Maturity	3130A1CR7	FHLB	1.63%	3/27/2015	\$ 1,020,000.00	
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City of Concord
Operating Funds Compliance Report
as of March 31, 2015

Credit Quality

	Minimum Permitted Rating	Lowest Rated Security (S&P)	In Compliance?
U.S. Treasuries	N/A	AA+	Yes
Federal Agencies	N/A	AA+	Yes
Federal Agency CMO	N/A	AA+	Yes
Municipal Obligations	"A" Category by a NRSRO	NR*	Yes
Corporate Notes	"A" Category by a NRSRO	A-	Yes
Negotiable CDs	"A" Category by a NRSRO	A+	Yes

*Rated A3 by Moody's

Maturity Limits

	Maximum Permitted Maturity	Maximum Maturity	In Compliance?
U.S. Treasuries	5 Years	4.50 Years	Yes
Federal Agencies	5 Years	4.66 Years	Yes
Federal Agency CMO	5 Years	4.38 Years	Yes
Municipal Obligations	5 Years	3.96 Years	Yes
Corporate Notes	5 Years	4.96 Years	Yes
Negotiable CDs	5 Years	2.45 Years	Yes

Sector Allocations

	Maximum Allocation	Current Allocation	In Compliance?
U.S. Treasuries	100%	11.81%	Yes
Federal Agencies	100%	11.41%	Yes
Federal Agency CMO	20%	0.15%	Yes
Municipal Obligations	30%	2.10%	Yes
Corporate Notes	30%	12.83%	Yes
Negotiable CDs	30%	6.09%	Yes