
MEMORANDUM

DATE: January 31, 2019

TO: Honorable Mayor Birsan and Members of the City Council

FROM: E. Patricia Barsotti, Treasurer *EP by DO*

SUBJECT: Treasurer's Quarterly Report Posting to City of Concord Website

The Treasurer's Quarter Report for the period October 1 to December 31, 2018 is being provided to you in accordance with California Government Code Section 5346(b). The Government Code states that the Treasurer shall render a quarterly report to the Legislative Body' within 30-days of the quarter's end. Section 53646(b) only states that the report is to be rendered to the Legislative Body; no action is required by the Legislative Body.

Due to the timing of when the quarterly investment information is available as well as the agenda submission deadlines, it is not possible for staff to include the quarterly Treasurer's report on a City Council meeting agenda within the 30-day requirement. Therefore; staff, in consultation with the Treasurer, is recommending the quarterly reports be distributed to the Mayor and City Council and posted on the Treasurer's web page within the 30-day window. Subsequently, the Quarterly Treasurer's Report will be placed on a regular City Council Agenda as Consent item for the next available Council meeting (February 26, 2019).

City of Concord
Investment Summary
as of December 31, 2018

Sector	Average Maturity	Par Amount	Adjusted Cost	Market Value	Coupon	Yield at Market
Cash Equivalents						
Cash on Hand*	1 Day	4,722,756.63	4,722,756.63	4,722,756.63	-	-
Portfolio Cash	1 Day	124,399.00	124,399.00	124,399.00	2.32%	2.32%
CAMP*	1 Day	38,000,000.00	38,689,336.26	38,689,336.26	2.46%	2.46%
LAIF*	192 Days**	43,319,652.15	43,319,652.15	43,319,652.15	2.40%	2.40%
Cash Equivalents Subtotal	96 Days	86,166,807.78	86,856,144.04	86,856,144.04		2.30%
Other Investments						
CalTrust Short Term Fund*	277 Days	3,550,000.00	4,157,814.62	4,148,321.47	2.54%	2.54%
CalTrust Medium Term Fund*	606 Days	17,050,000.00	17,712,445.11	17,543,375.80	2.73%	2.73%
Other Investments Subtotal	543 Days	20,600,000.00	21,870,259.73	21,691,697.27		2.69%
Trusted Accounts						
Union Bank-Trustee Accounts*	1 Day	390,747.14	390,747.14	390,747.14	2.21%	2.21%
Trusted Accounts Subtotal	1 Day	390,747.14	390,747.14	390,747.14		2.21%
PFM Managed Portfolio						
U.S. Treasuries	3.15 Years	28,505,000.00	28,133,298.34	27,910,505.70	1.77%	2.48%
Federal Agencies	2.56 Years	1,850,000.00	1,844,780.11	1,788,100.00	1.16%	2.52%
Federal Agency CMO	3.35 Years	982,367.84	989,386.49	988,722.82	3.15%	2.70%
Supranationals	2.03 Years	3,350,000.00	3,350,651.17	3,320,887.05	2.09%	2.64%
Commercial Paper	0.29 Years	1,100,000.00	1,091,255.00	1,091,084.50	0.00%	2.75%
Corporate Notes	1.91 Years	14,660,000.00	14,709,397.85	14,518,161.65	2.68%	3.20%
Certificates of Deposit	1.50 Years	7,340,000.00	7,339,036.68	7,299,327.40	2.59%	3.03%
PFM Managed Portfolio Subtotal	2.49 Years	57,787,367.84	57,457,805.64	56,916,789.12		2.75%
Total	1.19 Years	164,944,922.76	166,574,956.55	165,855,377.57		2.50%

Earnings Summary October 1, 2018 - December 31, 2018 (Accrual Basis)

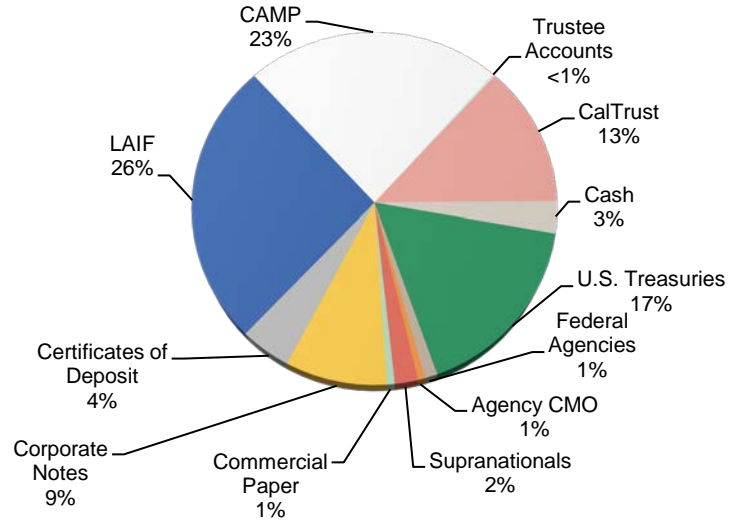
Portfolio Securities	
Ending Amortized Value of Securities	57,457,805.64
Ending Accrued Interest	301,663.84
Plus Proceeds from Sales	2,519,833.43
Plus Proceeds of Maturities/Calls/Principal Payments	2,416,916.00
Plus Coupons Received	333,500.09
Less Cost of New Purchases	(5,365,931.86)
Less Beginning Amortized Value of Securities	(57,039,152.72)
Less Beginning Accrued Interest	(319,050.94)
Portfolio Securities Subtotal	305,583.48
LAIF	
LAIF Subtotal	\$173,739.14
CAMP	
CAMP Subtotal	\$184,976.67
CalTrust	
CalTrust Subtotal	\$123,091.42
Grand Total	787,390.71

*Values provided by the City of Concord

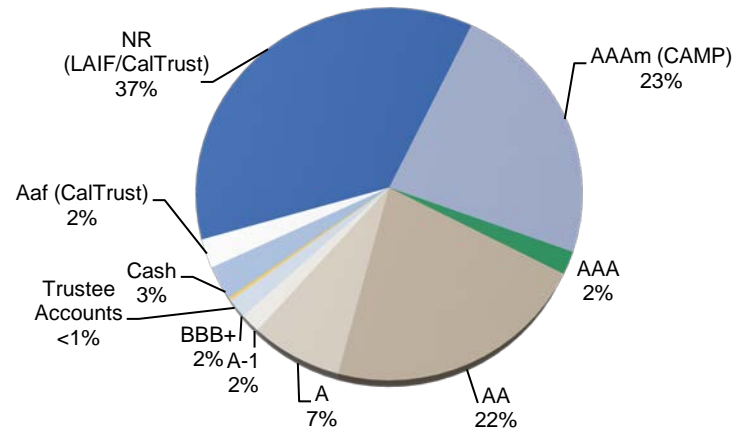
**Funds invested in LAIF can be withdrawn at par.

**City of Concord
Investment Summary
as of December 31, 2018**

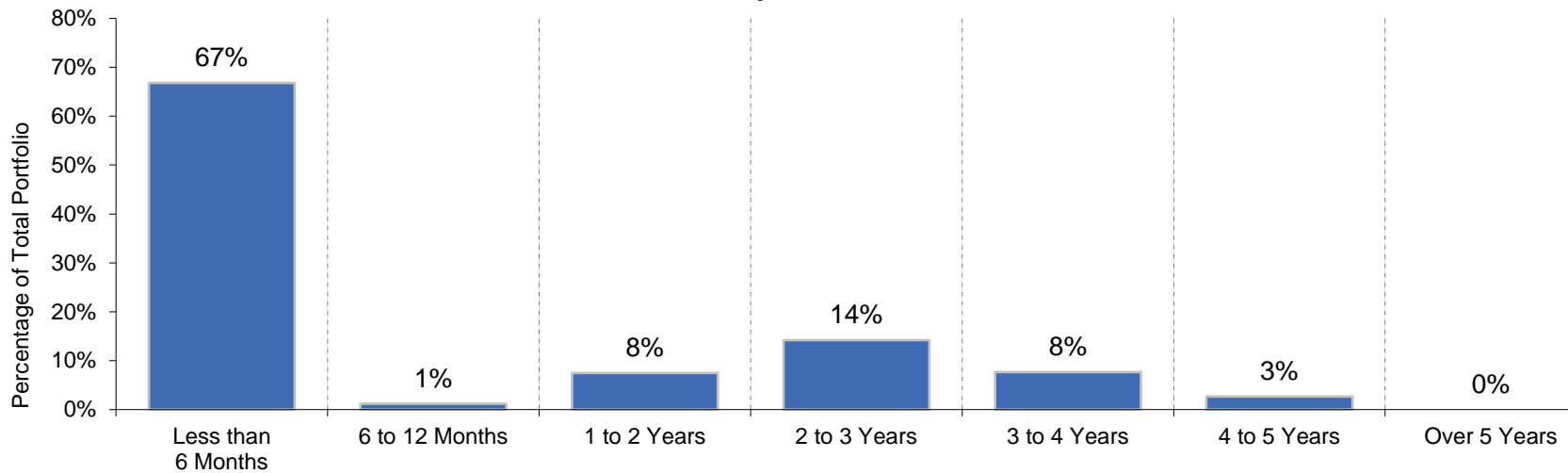
Sector Breakdown



Credit Quality



Maturity Distribution



**City of Concord
Investment Detail
as of December 31, 2018**

Issuer	S&P Rating	Coupon	Maturity	Purchased	Days to Maturity	Par Amount	Adjusted Cost	Market Value	Yield at Market
Operating Funds									
Cash Equivalents									
Cash on Hand*	NR	-	1/1/2019	12/31/2018	1	4,722,756.63	4,722,756.63	4,722,756.63	-
Portfolio Cash Account	NR	2.32%	1/1/2019	12/31/2018	1	124,399.00	124,399.00	124,399.00	2.32%
LAI-F-City of Concord*	NR	2.40%	1/1/2019	12/31/2018	192	14,569,281.92	14,569,281.92	14,569,281.92	2.40%
LAI-F-Sewer Enterprise District*	NR	2.40%	1/1/2019	12/31/2018	192	28,750,370.23	28,750,370.23	28,750,370.23	2.40%
CAMP*	AAAm	2.46%	1/1/2019	12/31/2018	1	38,000,000.00	38,689,336.26	38,689,336.26	2.46%
Cash Equivalents Subtotal					96	86,166,807.78	86,856,144.04	86,856,144.04	2.30%
U.S. Treasuries									
U.S. Treasury	AA+	1.13%	8/31/2021	7/12/2017	974	1,400,000.00	1,374,056.56	1,351,327.60	2.48%
U.S. Treasury	AA+	2.00%	8/31/2021	10/5/2016	974	625,000.00	637,900.89	617,236.25	2.48%
U.S. Treasury	AA+	2.00%	8/31/2021	12/5/2016	974	1,650,000.00	1,652,817.77	1,629,503.70	2.48%
U.S. Treasury	AA+	2.00%	8/31/2021	6/29/2017	974	4,000,000.00	4,028,182.68	3,950,312.00	2.48%
U.S. Treasury	AA+	2.13%	12/31/2022	8/3/2018	1,461	1,250,000.00	1,215,720.95	1,232,372.50	2.50%
U.S. Treasury	AA+	2.13%	12/31/2022	11/6/2018	1,461	825,000.00	797,851.30	813,365.85	2.50%
U.S. Treasury	AA+	2.13%	12/31/2022	12/13/2018	1,461	2,150,000.00	2,097,410.70	2,119,680.70	2.50%
U.S. Treasury	AA+	1.25%	10/31/2021	8/8/2017	1,035	1,600,000.00	1,578,598.64	1,546,625.60	2.48%
U.S. Treasury	AA+	1.25%	10/31/2021	8/31/2017	1,035	2,075,000.00	2,052,533.39	2,005,780.08	2.48%
U.S. Treasury	AA+	1.25%	10/31/2021	10/10/2017	1,035	1,900,000.00	1,868,978.47	1,836,617.90	2.48%
U.S. Treasury	AA+	1.63%	8/15/2022	9/7/2018	1,323	1,350,000.00	1,297,688.46	1,309,763.25	2.49%
U.S. Treasury	AA+	2.13%	8/31/2020	12/30/2015	609	40,000.00	40,252.71	39,734.36	2.53%
U.S. Treasury	AA+	1.75%	10/31/2020	2/3/2016	670	90,000.00	90,655.75	88,769.52	2.52%
U.S. Treasury	AA+	2.00%	5/31/2021	9/2/2016	882	275,000.00	280,097.52	271,949.15	2.48%
U.S. Treasury	AA+	1.88%	4/30/2022	11/3/2017	1,216	1,200,000.00	1,196,769.30	1,177,030.80	2.48%
U.S. Treasury	AA+	1.88%	4/30/2022	12/6/2017	1,216	1,925,000.00	1,909,714.19	1,888,153.58	2.48%
U.S. Treasury	AA+	1.88%	4/30/2022	1/4/2018	1,216	1,800,000.00	1,782,225.32	1,765,546.20	2.48%
U.S. Treasury	AA+	1.88%	4/30/2022	5/7/2018	1,216	1,825,000.00	1,775,828.70	1,790,067.68	2.48%
U.S. Treasury	AA+	1.88%	4/30/2022	7/6/2018	1,216	2,000,000.00	1,948,209.34	1,961,718.00	2.48%
U.S. Treasury	AA+	1.88%	4/30/2022	10/3/2018	1,216	525,000.00	507,805.70	514,950.98	2.48%
U.S. Treasuries Subtotal					1,151	28,505,000.00	28,133,298.34	27,910,505.70	2.48%
Federal Agencies									
Federal Home Loan Banks	AA+	1.13%	7/14/2021	7/15/2016	926	1,300,000.00	1,295,926.71	1,255,493.20	2.53%
Federal National Mortgage Association	AA+	1.25%	8/17/2021	8/19/2016	960	130,000.00	129,762.38	125,888.88	2.50%
Federal National Mortgage Association	AA+	1.25%	8/17/2021	8/19/2016	960	420,000.00	419,091.02	406,717.92	2.50%
Federal Agencies Subtotal					936	1,850,000.00	1,844,780.11	1,788,100.00	2.52%
Federal Agencies CMO									
Federal Home Loan Mortgage Corporation	AA+	3.09%	8/25/2022	4/9/2018	1,333	285,000.00	286,961.56	286,395.16	2.71%
Federal Home Loan Mortgage Corporation	AA+	3.20%	7/1/2023	12/17/2018	1,643	290,000.00	290,000.00	291,721.90	2.85%
Federal National Mortgage Association	AA+	1.99%	4/1/2020	9/30/2015	457	55,551.38	55,551.38	55,496.76	2.61%
Federal National Mortgage Association	AA+	1.65%	9/1/2019	10/30/2015	244	33,811.09	33,833.07	33,606.23	2.55%
Federal National Mortgage Association	AA+	1.90%	1/1/2019	11/30/2015	1	5,585.05	5,585.05	5,573.38	3.14%
Federal National Mortgage Association	AA+	3.56%	9/25/2021	4/30/2018	999	312,420.32	317,455.43	315,929.39	2.58%
Federal Agency CMO Subtotal					1,224	982,367.84	989,386.49	988,722.82	2.70%

**City of Concord
Investment Detail**
as of December 31, 2018

Issuer	S&P Rating	Coupon	Maturity	Purchased	Days to Maturity	Par Amount	Adjusted Cost	Market Value	Yield at Market
Supranationals									
Inter-American Development Bank	AAA	2.13%	11/9/2020	10/10/2017	679	850,000.00	854,800.28	842,066.95	2.64%
International Bank for Reconstruction and Development	AAA	2.75%	7/23/2021	7/25/2018	935	1,100,000.00	1,097,784.67	1,104,473.70	2.58%
International Bank for Reconstruction and Development	AAA	1.56%	9/12/2020	9/19/2017	621	1,400,000.00	1,398,066.22	1,374,346.40	2.67%
Supranationals Subtotal					740	3,350,000.00	3,350,651.17	3,320,887.05	2.64%
Corporate Notes									
American Express	A-	2.60%	9/14/2020	6/29/2017	623	250,000.00	252,268.47	247,441.50	3.22%
American Express	A-	2.25%	5/5/2021	5/31/2016	856	300,000.00	299,660.34	293,571.90	3.21%
American Express	A-	2.20%	3/3/2020	3/3/2017	428	300,000.00	299,875.67	296,774.70	3.14%
Apple Inc	AA+	2.85%	5/6/2021	6/29/2017	857	700,000.00	712,880.02	700,855.40	2.79%
Bank of America	A-	2.63%	4/19/2021	6/29/2017	840	150,000.00	150,553.65	147,959.85	3.24%
Bank of America	A-	3.50%	5/17/2022	5/17/2018	1,233	400,000.00	400,000.00	400,060.00	3.49%
Bank of New York	A	2.05%	5/3/2021	5/20/2016	854	550,000.00	550,559.86	536,813.75	3.12%
Branch Banking & Trust	A-	2.05%	5/10/2021	5/16/2016	861	275,000.00	274,912.04	267,775.75	3.21%
Branch Banking & Trust	A-	2.05%	5/10/2021	7/12/2017	861	275,000.00	273,719.56	267,775.75	3.21%
Burlington Northern	A+	4.70%	10/1/2019	6/8/2016	274	275,000.00	281,586.18	278,351.70	3.04%
Caterpillar Inc.	A	1.85%	9/4/2020	9/7/2017	613	400,000.00	399,809.46	392,210.00	3.05%
Charles Schwab	A	3.25%	5/21/2021	5/22/2018	872	350,000.00	349,991.35	351,708.00	3.04%
Citigroup Inc	BBB+	2.05%	6/7/2019	6/9/2016	158	210,000.00	209,983.77	209,114.64	3.01%
Citigroup Inc	BBB+	2.45%	1/10/2020	1/10/2017	375	500,000.00	499,930.02	495,985.00	3.25%
General Dynamics Corp	A+	3.00%	5/11/2021	5/11/2018	862	550,000.00	546,961.91	550,444.95	2.96%
General Electric Capital Corp	BBB+	5.50%	1/8/2020	3/25/2015	373	950,000.00	982,865.78	961,191.00	4.31%
Goldman Sachs Group Inc	BBB+	2.00%	4/25/2019	4/25/2016	115	75,000.00	74,977.41	74,738.40	3.07%
Goldman Sachs Group Inc	BBB+	2.00%	4/25/2019	4/26/2016	115	475,000.00	474,967.08	473,343.20	3.07%
Hershey Company	A	3.10%	5/15/2021	5/10/2018	866	225,000.00	224,877.24	226,991.93	2.71%
Home Depot	A	1.80%	6/5/2020	6/5/2017	522	245,000.00	244,931.42	241,494.30	2.83%
IBM Corp	A	2.65%	2/5/2021	2/6/2018	767	550,000.00	549,809.29	543,814.15	3.21%
Intel	A+	2.35%	5/11/2022	6/29/2017	1,227	550,000.00	551,558.25	537,898.35	3.04%
John Deere Capital	A	2.65%	1/6/2022	3/15/2017	1,102	500,000.00	498,591.15	490,438.00	3.32%
JP Morgan Chase	A-	2.25%	1/23/2020	10/6/2015	388	700,000.00	698,709.80	693,028.00	3.21%
JP Morgan Chase	A-	2.75%	6/23/2020	9/4/2015	540	400,000.00	400,619.24	397,707.20	3.15%
Morgan Stanley	BBB+	2.50%	4/21/2021	6/29/2017	842	550,000.00	550,490.46	538,337.80	3.46%
National Rural Utilities Co Finance Corp	A	2.90%	3/15/2021	2/26/2018	805	240,000.00	239,803.50	238,907.28	3.11%
National Rural Utilities Co Finance Corp	A	2.90%	3/15/2021	4/19/2018	805	310,000.00	308,998.54	308,588.57	3.11%
Oracle Corp.	AA-	1.90%	9/15/2021	7/12/2017	989	550,000.00	546,174.77	533,613.85	3.06%
State Street	A	1.95%	5/19/2021	5/24/2016	870	150,000.00	149,722.00	145,788.60	3.18%
Toyota Motor	AA-	1.95%	4/17/2020	4/17/2017	473	475,000.00	474,904.19	469,100.50	2.93%
Toyota Motor Credit Corp	AA-	2.15%	3/12/2020	3/27/2015	437	350,000.00	350,778.19	345,946.30	3.14%
Unilever PLC	A+	2.75%	3/22/2021	3/22/2018	812	530,000.00	527,969.67	527,448.58	2.97%
US Bancorp	A+	2.63%	1/24/2022	6/29/2017	1,120	550,000.00	555,328.57	541,642.75	3.15%
Wells Fargo & Co	A-	2.15%	1/30/2020	3/27/2015	395	800,000.00	800,629.00	791,300.00	3.18%
Corporate Notes Subtotal					696	14,660,000.00	14,709,397.85	14,518,161.65	3.20%

**City of Concord
Investment Detail**
as of December 31, 2018

Issuer	S&P Rating	Coupon	Maturity	Purchased	Days to Maturity	Par Amount	Adjusted Cost	Market Value	Yield at Market	
Commercial Paper										
BNP Paribas	A-1	-	4/17/2019	10/19/2018	107	1,100,000.00	1,091,255.00	1,091,084.50	2.75%	
					Commercial Paper Subtotal	107	1,100,000.00	1,091,255.00	1,091,084.50	2.75%
Certificates of Deposit										
Bank of Montreal Chicago	A+	3.19%	8/3/2020	8/3/2018	581	1,000,000.00	1,000,000.00	998,835.00	3.28%	
Bank of Nova Scotia	A+	3.08%	6/5/2020	6/7/2018	522	550,000.00	549,848.62	551,608.20	2.87%	
Bank of Toyko Mitsubishi	A-1	2.07%	9/25/2019	9/27/2017	268	550,000.00	550,000.00	546,162.65	2.97%	
Credit Suisse NY	A	2.67%	2/7/2020	2/8/2018	403	550,000.00	550,000.00	549,058.95	2.83%	
Royal Bank of Canada (NY)	AA-	3.24%	6/7/2021	6/8/2018	889	950,000.00	950,000.00	950,096.90	3.23%	
Skandinav Enskilda Banken NY	A-1	1.84%	8/2/2019	8/4/2017		1,100,000.00	1,099,874.48	1,093,854.30	2.72%	
Sumitomo Mitsui Bank (NY)	A	3.39%	10/16/2020	10/18/2018	655	560,000.00	559,313.58	563,862.32	2.99%	
Swedbank	AA-	2.27%	11/16/2020	11/17/2017	686	1,100,000.00	1,100,000.00	1,079,141.80	3.35%	
Westpac Banking	AA-	2.05%	8/3/2020	8/7/2017	581	980,000.00	980,000.00	966,707.28	2.82%	
					Certificates of Deposit Subtotal	514	7,340,000.00	7,339,036.68	7,299,327.40	3.03%
Other Investments										
CalTrust Short Term Fund*	AAf	2.54%	1/1/2019	12/31/2018	277	3,550,000.00	4,157,814.62	4,148,321.47	2.54%	
CalTrust Medium Term Fund*	NR	2.73%	1/1/2019	12/31/2018	606	17,050,000.00	17,712,445.11	17,543,375.80	2.73%	
					Other Investments Subtotal	543	20,600,000.00	21,870,259.73	21,691,697.27	2.69%
					Operating Total	433	164,554,175.62	166,184,209.41	165,464,630.43	2.51%

*Values provided by the City of Concord

**Funds invested in LAIF can be withdrawn at par.

City of Concord
Investment Detail
as of December 31, 2018

Issuer	S&P Rating	Coupon	Maturity	Days to Maturity	Par Amount	Original Cost	Market Value	Current Yield
Funds Held in Trust								
Cash Equivalents								
Blackrock Institutional Money Market Fund*	AAAm	2.21%	1/1/2019	1	390,747.14	390,747.14	390,747.14	2.21%
				1	390,747.14	390,747.14	390,747.14	2.21%
Total Funds Held in Trust				1	390,747.14	390,747.14	390,747.14	2.21%

*Values provided by the City of Concord

City of Concord
Transactions Detail
October 1, 2018 - December 31, 2018

Trade Date	Settle Date	Transaction	CUSIP	Issuer	Coupon	Maturity	Par Value	Yield to Maturity
Purchases								
10/2/2018	10/3/2018	Buy	912828X47	US TREASURY NOTES	1.88	4/30/2022	(525,000.00)	2.91
10/16/2018	10/18/2018	Buy	86565BPC9	SUMITOMO MITSUI BANK NY CERT DEPOS	3.39	10/16/2020	(560,000.00)	3.46
10/19/2018	10/19/2018	Buy	09659CRH3	BNP PARIBAS NY BRANCH COMM PAPER	-	4/17/2019	(1,100,000.00)	2.78
11/2/2018	11/6/2018	Buy	912828N30	US TREASURY NOTES	2.13	12/31/2022	(825,000.00)	3.00
12/7/2018	12/17/2018	Buy	3137FKK39	FHMS KP05 A	3.20	7/1/2023	(290,000.00)	3.13
12/12/2018	12/13/2018	Buy	912828N30	US TREASURY NOTES	2.13	12/31/2022	(825,000.00)	3.00
Maturity								
10/19/2018	10/19/2018	Maturity	09659CKK3	BNP PARIBAS NY BRANCH COMM PAPER	-	10/19/2018	\$ 1,100,000.00	
11/30/2018	11/30/2018	Maturity	65558LWA6	NORDEA BANK FINLAND NY CD	1.76	11/30/2018	\$ 1,100,000.00	
Sales								
10/2/2018	10/3/2018	Sell	13606A5Z7	CANADIAN IMPERIAL BANK NY CD	1.76	11/30/2018	\$ 300,000.00	2.28
10/16/2018	10/18/2018	Sell	86563YVN0	SUMITOMO MITSUI BANK NY CD	2.05	5/3/2019	\$ 1,100,000.00	2.74
12/4/2018	12/6/2018	Sell	06417GUE6	BANK OF NOVA SCOTIA HOUSTON CD	1.91	4/5/2019	\$ 550,000.00	2.85
12/4/2018	12/6/2018	Sell	20772JZK1	CT ST TXBL GO BONDS	1.97	3/15/2019	\$ 315,000.00	2.79
12/7/2018	12/11/2018	Sell	4581X0CD8	INTER-AMERICAN DEVELOPMENT BANK	2.13	11/9/2020	\$ 250,000.00	2.90
Paydowns								
10/1/2018	10/1/2018	Paydown	3136AP3Z3	FNMA SERIES 2015-M12 FA	2.62	4/1/2020	\$ 28,312.98	
10/1/2018	10/1/2018	Paydown	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.65	9/1/2019	\$ 38,474.98	
10/1/2018	10/1/2018	Paydown	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.90	1/1/2019	\$ 19.31	
10/1/2018	10/1/2018	Paydown	3136B1XP4	FNA 2018-M5 A2	3.56	9/25/2021	\$ 15,912.27	
11/1/2018	11/1/2018	Paydown	3136AP3Z3	FNMA SERIES 2015-M12 FA	2.62	4/1/2020	\$ 28,312.98	
11/1/2018	11/1/2018	Paydown	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.65	9/1/2019	\$ 38,474.98	
11/1/2018	11/1/2018	Paydown	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.90	1/1/2019	\$ 19.31	
11/1/2018	11/1/2018	Paydown	3136B1XP4	FNA 2018-M5 A2	3.56	9/25/2021	\$ 15,912.27	
12/1/2018	12/1/2018	Paydown	3136AP3Z3	FNMA SERIES 2015-M12 FA	2.62	4/1/2020	\$ 28,312.98	
12/1/2018	12/1/2018	Paydown	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.65	9/1/2019	\$ 38,474.98	
12/1/2018	12/1/2018	Paydown	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.90	1/1/2019	\$ 19.31	
12/1/2018	12/1/2018	Paydown	3136B1XP4	FNA 2018-M5 A2	3.56	9/25/2021	\$ 15,912.27	

City of Concord
Operating Funds Compliance Report
as of December 31, 2018

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
Supranationals	"AA" Category by a NRSRO	AAA	Yes
Municipal Obligations	"A" Category by a NRSRO	A+	Yes
Corporate Notes	"A" Category by a NRSRO	BBB+	Yes
Commercial Paper	Highest Short-Term Category	A-1	Yes
Negotiable CDs	"A" Category by a NRSRO	A-1/A	Yes

Maturity Limits

	Maximum Permitted Maturity	Maximum Maturity	In Compliance?
U.S. Treasuries	5 Years	4.00 Years	Yes
Federal Agencies	5 Years	4.50 Years	Yes
Federal Agency CMO	5 Years	4.50 Years	Yes
Supranationals	5 Years	2.56 Years	Yes
Municipal Obligations	5 Years	0.00 Years	Yes
Corporate Notes	5 Years	3.38 Years	Yes
Commercial Paper	270 Days	0.29 Years	Yes
Negotiable CDs	5 Years	2.44 Years	Yes

Sector Allocations

	Maximum Allocation	Current Allocation	In Compliance?
U.S. Treasuries	100%	16.87%	Yes
Federal Agencies	100%	1.08%	Yes
Federal Agency CMO	20%	0.60%	Yes
Supranationals	30%	2.01%	Yes
Municipal Obligations	30%	0.00%	Yes
Corporate Notes	30%	8.77%	Yes
Commercial Paper	20%	0.66%	Yes
Negotiable CDs	30%	4.41%	Yes

Securities held in the City's portfolio are in compliance with California Government Code and the City's investment policy as of 2017.