

DATE: September 29, 2016

TO: Mayor and City Council Members
Chair and Members of the Redevelopment Successor Agency
Chair and Members of the Public Financing Authority
Chair and Members of the Folsom Ranch Financing Authority
Chair and Members of the South of 50 Parking Authority

FROM: Finance Department

SUBJECT: **RECEIVE AND FILE THE CITY OF FOLSOM, THE FOLSOM REDEVELOPMENT SUCCESSOR AGENCY, THE FOLSOM PUBLIC FINANCING AUTHORITY, THE SOUTH OF 50 PARKING AUTHORITY, AND THE FOLSOM RANCH FINANCING AUTHORITY MONTHLY INVESTMENT REPORTS FOR THE MONTH OF JUNE 2016**

BACKGROUND/ISSUE

Under the Charter of the City of Folsom and the authority granted by the City Council, the Finance Director is responsible for investing the unexpended cash of the City Treasury. The primary objectives of the City's investment policy are to maintain the safety of investment principal, provide liquidity to meet the short and long-term cash flow needs of the City, and earn a market-average yield on investments. The City's portfolio is managed in a manner responsive to the public trust and is consistent with state and local laws and the City's investment policy. The Finance Department hereby submits the investment reports for the City of Folsom, the Folsom Redevelopment Successor Agency, the Folsom Public Financing Authority, the South of 50 Parking Authority, and the Folsom Ranch Financing Authority for the month of June 2016.

POLICY/RULE

1. Section 3.30.010(a) of the Folsom Municipal Code states "the term 'city' shall encompass the city of Folsom, the Folsom community redevelopment agency, and all other agencies and instrumentalities of the city under either the direct or indirect control of the city council, and this chapter regulates the investment of all moneys of those agencies."
2. Section 3.30.030(f) of the Folsom Municipal Code states that "the city's chief investment officer shall each month submit an investment report to the city council, which report shall include all required elements as prescribed by California Government code section 53646."
3. California Government Code, Sections 53601 through 53659 sets forth the state law governing investments for municipal governments in California.
4. Section 3.30.020(g) of the Folsom Municipal Code states that "all city cash shall be consolidated into one general bank account as set out in this code, and invested on a pooled

concept basis. Interest earnings shall be allocated to all city funds and subfunds according to fund and subfund cash and investment balance on at least a quarterly basis.”

ANALYSIS

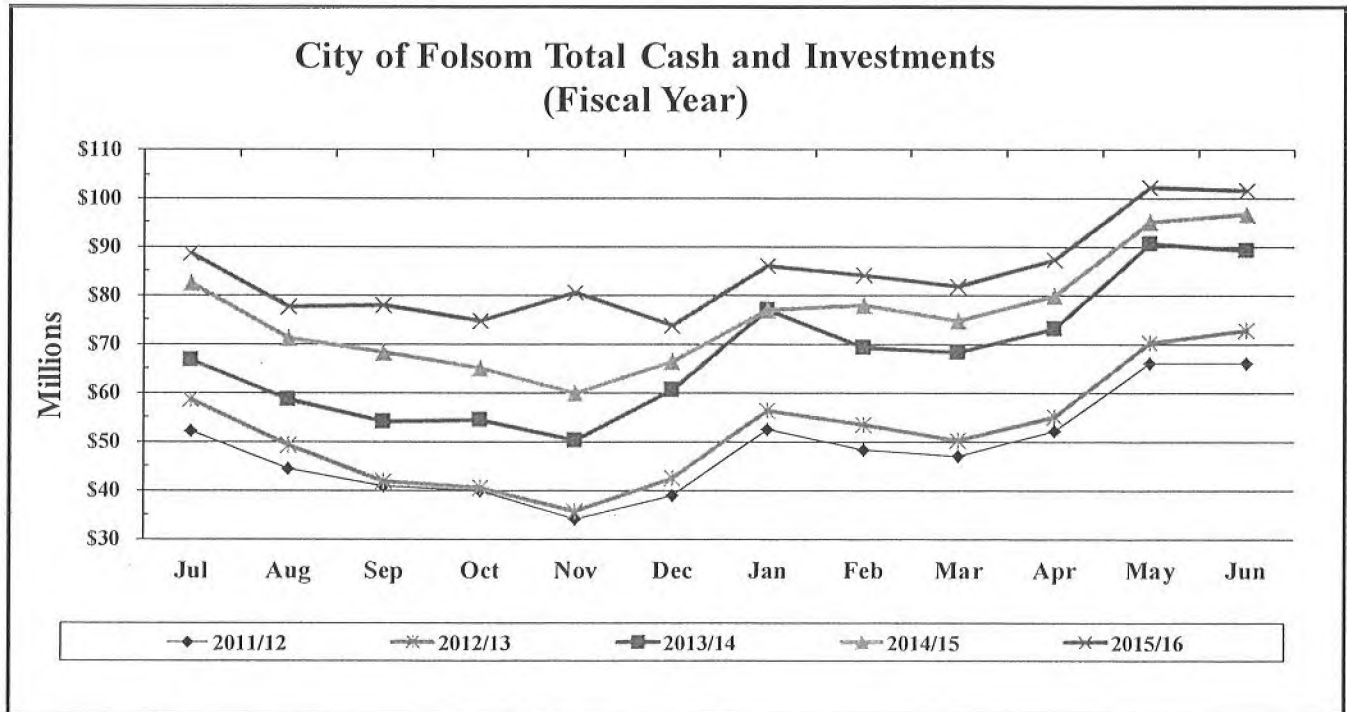
Overview

The City has diversified investments in accordance with the City Investment Policy and Government Code. The City of Folsom’s total cash and investments are invested on a pooled basis as required by the Folsom Municipal Code.

The Portfolio Summary of the City’s current report includes a “Pooled Equity Section” identifying the Redevelopment Successor Agency’s (RDSA) and Folsom Public Financing Authority’s (FPFA) portion of the investment pool. The RDSA and FPFA list these amounts under “City of Folsom Pooled Equity” in their respective sections. Currently, the Folsom Ranch Financing Authority (FRFA) has no funds invested in Pooled Equity.

Total Cash and Investments – City of Folsom

The following graph illustrates the City’s monthly cash and investment balances for fiscal years 2012 through 2016. Monthly fluctuations in cash and investments are the result of typical receipt of revenues less expenditures for operations, debt service, and capital improvements. As of June 30, 2016, the City’s cash and investments totaled \$101,692,833; an increase of \$4,880,989 (5%) from June 30, 2015. \$3.7 million of this increase is due to the proceeds of the issuance of the \$6.675 million CFD No. 17 Local Obligation Bonds being held in the City investment pool.

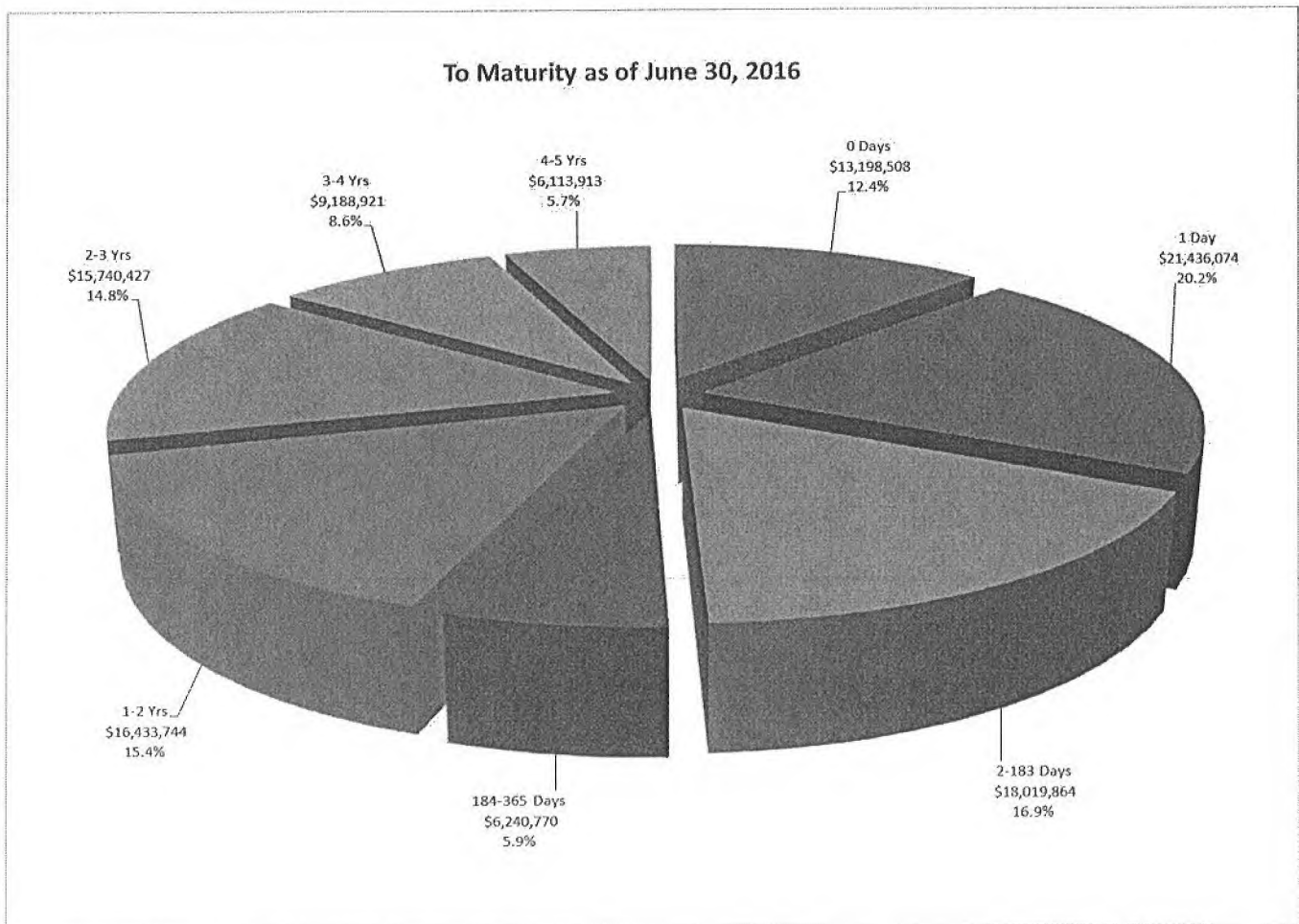


The following chart shows the City’s monthly cash and investment balances and percentage change for Fiscal Year 2015-16 along with the yearly dollar and percentage changes.

Total City Cash and Investments

	2015-16	Monthly Change	2014-15	Monthly Change	Yearly \$ Change	Yearly % Change
Jul	\$ 88,556,483		\$ 82,613,796		\$ 5,942,687	7%
Aug	\$ 77,549,628	-12%	\$ 71,303,774	-14%	\$ 6,245,854	9%
Sep	\$ 78,039,415	1%	\$ 68,349,591	-4%	\$ 9,689,824	14%
Oct	\$ 74,669,118	-4%	\$ 65,199,649	-5%	\$ 9,469,470	15%
Nov	\$ 80,512,261	8%	\$ 59,883,033	-8%	\$ 20,629,228	34%
Dec	\$ 73,929,719	-8%	\$ 66,345,524	11%	\$ 7,584,196	11%
Jan	\$ 85,989,644	16%	\$ 77,002,207	16%	\$ 8,987,437	12%
Feb	\$ 84,002,114	-2%	\$ 77,907,955	1%	\$ 6,094,159	8%
Mar	\$ 81,901,620	-3%	\$ 74,722,169	-4%	\$ 7,179,450	10%
Apr	\$ 87,396,864	7%	\$ 79,877,025	7%	\$ 7,519,839	9%
May	\$ 102,398,037	17%	\$ 95,000,713	19%	\$ 7,397,324	8%
Jun	\$ 101,692,833	-1%	\$ 96,811,844	2%	\$ 4,880,989	5%

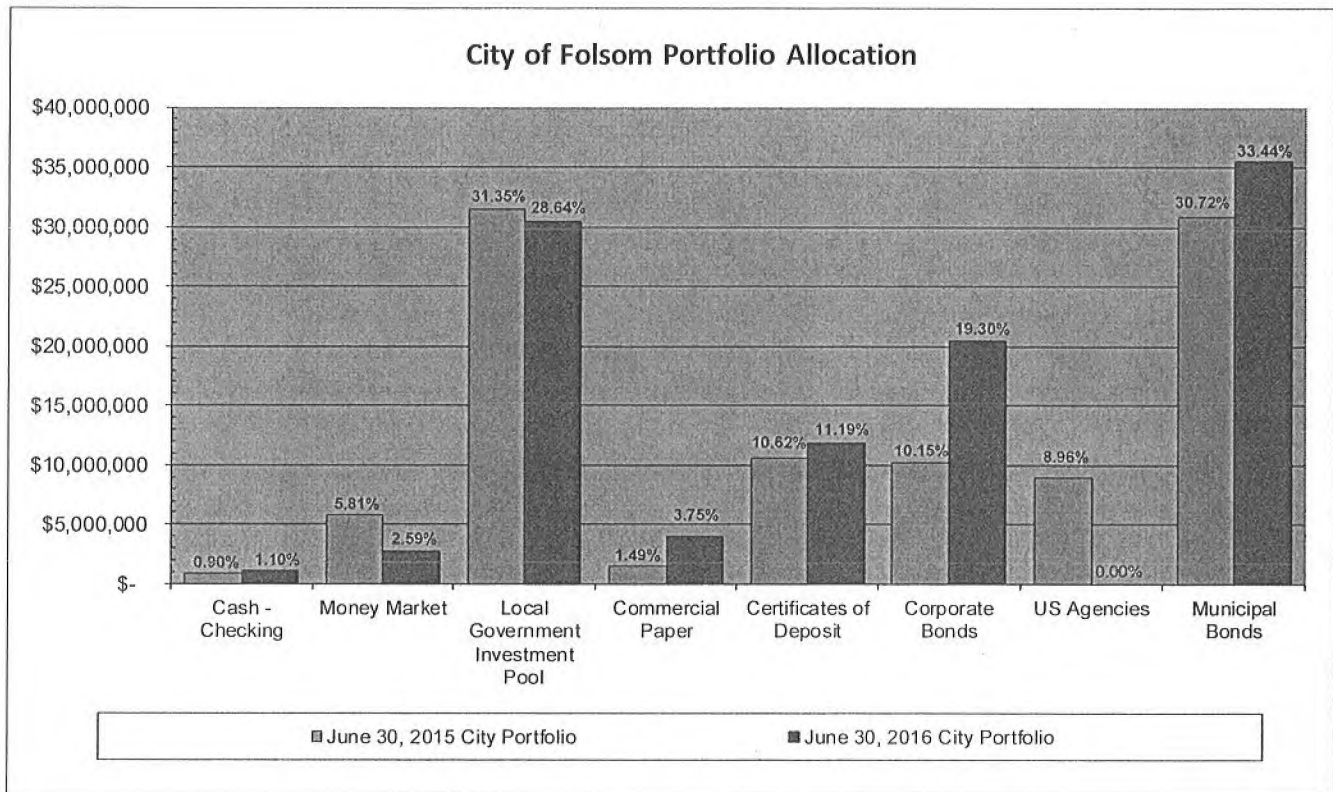
The City's projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments. In addition, in accordance with Section 3.30.020(c) of the Municipal Code, less than 50% of the City's total cash is invested for a period longer than one year.



Investment Performance – City of Folsom

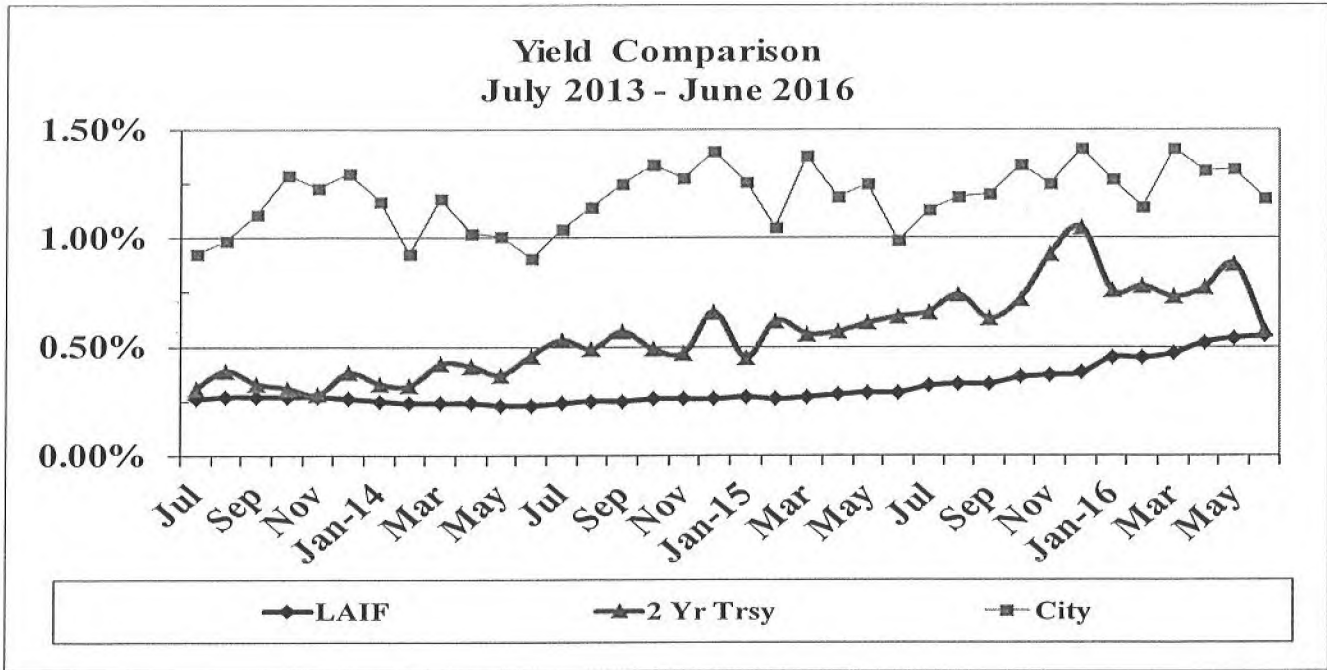
The City's Portfolio Management Summary report for the month of June 2016 is presented in attachment 1 to this report. Portfolio investment earnings (including pooled equity earnings for the RDSA and FPFA) for the three month quarter ending June 30, 2016 totaled \$304,698. The total rate of return of the investment portfolio for the same period was 1.27%.

The following graph illustrates the total dollar amount and allocation percentages for June 30, 2015 and June 30, 2016. The percentages in this graph are based on book value.



A detailed listing of the portfolio holdings as of June 30, 2016 is included in Attachment 2 to this report.

The Local Government Investment Pool (LAIF) yield typically moves in the same direction as market yields, but is less volatile, lagging somewhat behind market moves. This can be seen in the chart below, illustrating the historical monthly change in yield from July 2013 through June 2016 for LAIF and two-year US Treasury securities. The effective rate of return for the City Portfolio is also included. The Federal Reserve raised the Federal Funds rate in December 2015 by 25 basis points. This is the first rate change since December 2008.



A listing of transactions for the fourth quarter of fiscal year 2016 is included in Attachment 3 to this report.

Total Cash and Investments – Folsom Redevelopment Successor Agency

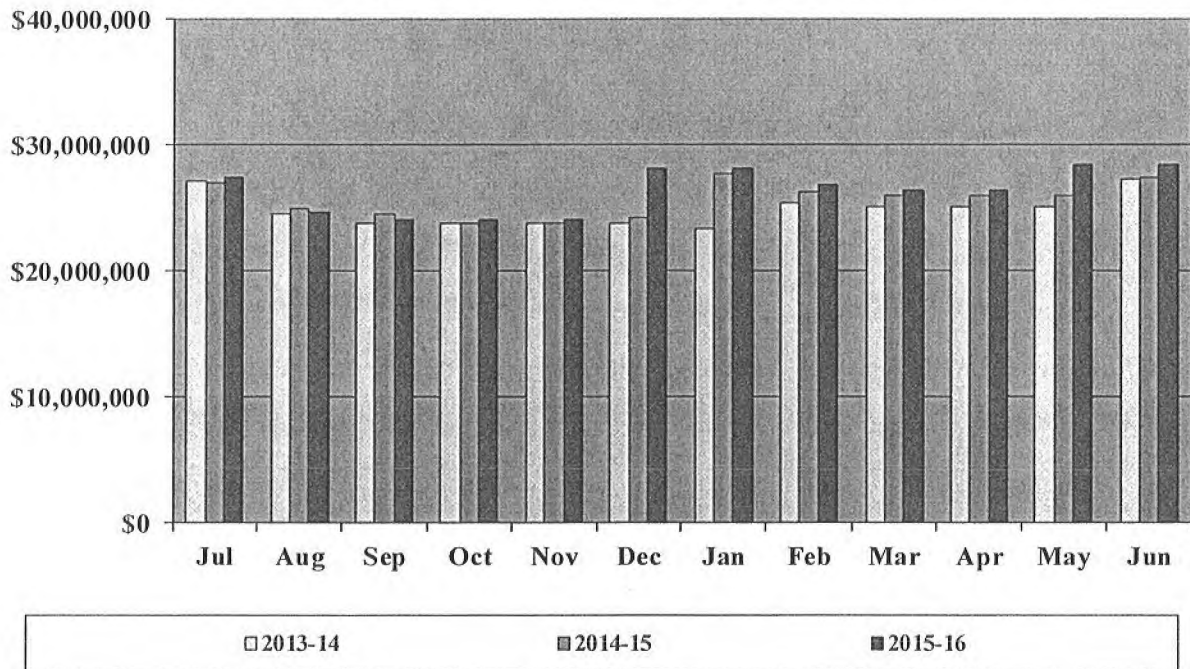
The RDSA had total cash and investments of \$28,388,632 as of June 30, 2016. This is an increase of \$1,031,826 (4%) since June 30, 2015. This increase is primarily due to the receipt of funds in advance of debt service.

The following table and graph illustrate the monthly balances and their respective percentage changes for the reporting period. Monthly fluctuations in cash and investments are the result of typical receipt of revenues less expenditures for operations, debt service, and capital improvements.

Folsom Redevelopment Successor Agency

	2015-16	Monthly Change	2014-15	Monthly Change	Yearly \$ Change	Yearly % Change
Jul	\$ 27,372,875		\$ 26,908,407		\$ 464,468	2%
Aug	\$ 24,664,852	-10%	\$ 24,920,666	-7%	\$ (255,814)	-1%
Sep	\$ 24,110,771	-2%	\$ 24,492,162	-2%	\$ (381,392)	-2%
Oct	\$ 24,093,117	0%	\$ 23,776,939	-3%	\$ 316,177	1%
Nov	\$ 24,092,220	0%	\$ 23,811,382	0%	\$ 280,838	1%
Dec	\$ 28,168,260	17%	\$ 24,261,612	2%	\$ 3,906,648	16%
Jan	\$ 28,169,117	0%	\$ 27,698,355	14%	\$ 470,762	2%
Feb	\$ 26,782,858	-5%	\$ 26,287,310	-5%	\$ 495,548	2%
Mar	\$ 26,383,329	-1%	\$ 25,895,019	-1%	\$ 488,310	2%
Apr	\$ 26,377,176	0%	\$ 25,888,567	0%	\$ 488,609	2%
May	\$ 28,417,926	8%	\$ 25,894,950	0%	\$ 2,522,975	10%
Jun	\$ 28,388,632	0%	\$ 27,356,806	6%	\$ 1,031,826	4%

Folsom Redevelopment Successor Agency Cash and Investments



The RDSA’s projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

Investment Performance – Folsom Redevelopment Successor Agency

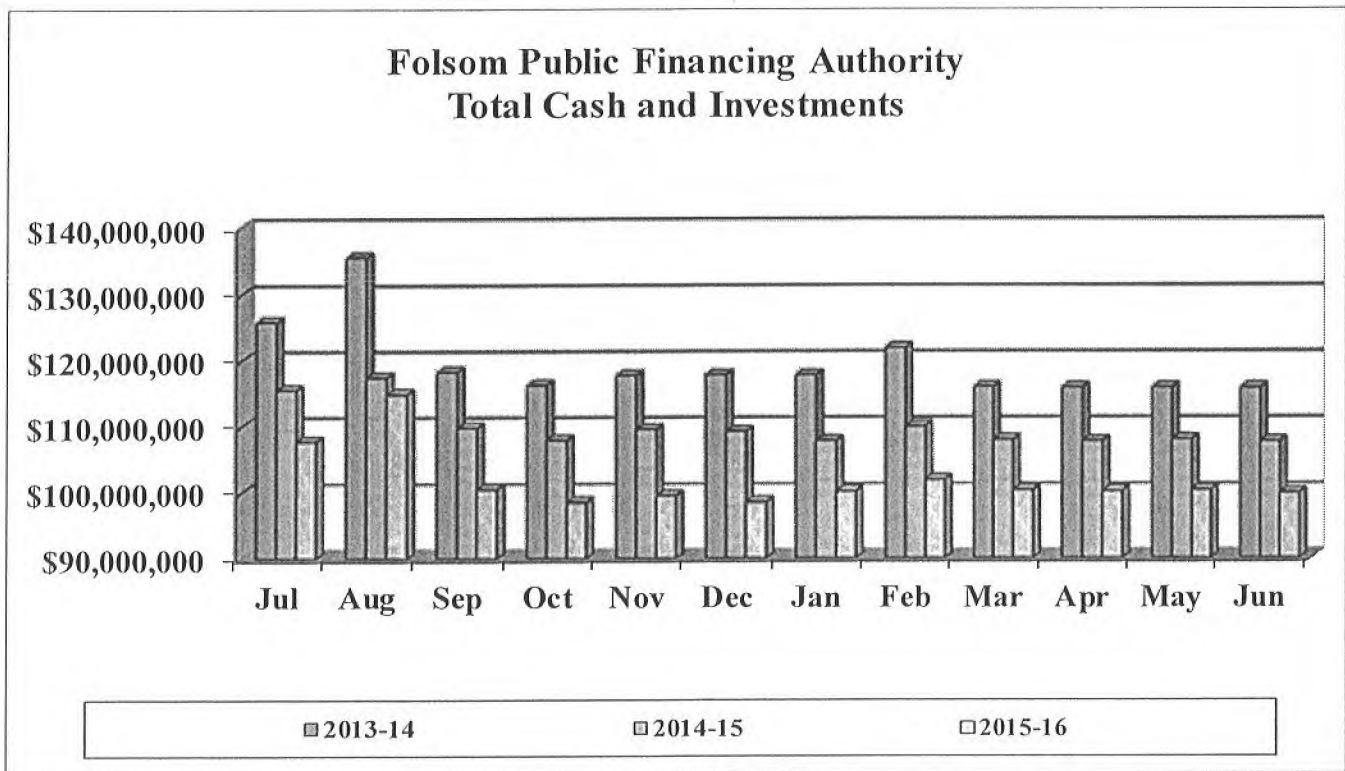
The RDSA’s Portfolio Management Summary report for the month of June 2016 is presented in Attachment 1. The RDSA’s investment earnings for the three month quarter ending June 30, 2016 totaled \$40,117. The effective rate of return for the RDSA investment portfolio for the same time period is 0.59%.

Total Cash and Investments – Folsom Public Financing Authority

The FPFA cash and investments totaled \$99,862,822 as of June 30, 2016. This is a decrease of \$7,797,027 (7%) from June 30, 2015, and is typical given the function of the Authority. The following table and graph illustrate the monthly balances and their respective percentage changes for the reporting period.

Folsom Public Financing Authority

	2015-16	Monthly Change	2014-15	Monthly Change	Yearly \$ Change	Yearly % Change
Jul	\$ 107,709,832		\$ 115,484,326		\$ (7,774,493)	-7%
Aug	\$ 114,869,181	7%	\$ 117,405,348	2%	\$ (2,536,167)	-2%
Sep	\$ 100,461,787	-13%	\$ 109,760,643	-7%	\$ (9,298,856)	-8%
Oct	\$ 98,495,954	-2%	\$ 107,892,727	-2%	\$ (9,396,773)	-9%
Nov	\$ 99,492,948	1%	\$ 109,535,710	2%	\$ (10,042,762)	-9%
Dec	\$ 98,499,731	-1%	\$ 109,203,453	0%	\$ (10,703,722)	-10%
Jan	\$ 100,142,541	2%	\$ 107,785,336	-1%	\$ (7,642,794)	-7%
Feb	\$ 101,879,473	2%	\$ 109,958,073	2%	\$ (8,078,600)	-7%
Mar	\$ 100,321,227	-2%	\$ 107,931,577	-2%	\$ (7,610,350)	-7%
Apr	\$ 100,141,080	0%	\$ 107,718,922	0%	\$ (7,577,842)	-7%
May	\$ 100,372,726	0%	\$ 107,977,950	0%	\$ (7,605,224)	-7%
Jun	\$ 99,862,822	-1%	\$ 107,659,849	0%	\$ (7,797,027)	-7%



Monthly fluctuations in cash and investments are the result of typical receipt of debt service repayment revenues and the subsequent debt service expenditures. The FPFA’s projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

Investment Performance – Folsom Public Financing Authority

The FPFA’s Portfolio Management Summary report for the month of June 2016 is presented in attachment 1. The FPFA’s investment earnings for the three month quarter ending June 30, 2016 totaled \$1,205,165. The effective rate of return for the FPFA investment portfolio for the same time period is 4.90%.

Total Cash and Investments – Folsom Ranch Financing Authority

The FRFA cash and investments totaled \$6,675,000 as of June 30, 2016. This amount is comprised of CFD No. 17 Local Obligations held by the Authority. These bonds were issued on September 3rd, 2015, and were purchased by the Authority on the same day. There has been no prior activity with the Authority, therefore no comparisons to prior years will be presented.

The Authority’s projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

Investment Performance – Folsom Ranch Financing Authority

The FRFA’s Portfolio Management Summary report for the month of June 2016 is presented in attachment 1. The FPPA’s investment earnings for the three month quarter ending June 30, 2016 totaled \$69,171. The effective rate of return for the FRFA investment portfolio for the same time period is 4.21%.

Total Cash and Investments – South of 50 Parking Authority

The South of 50 Parking Authority cash and investments totaled \$0 as of June 30, 2016.

The Authority’s projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

Investment Performance – South of 50 Parking Authority

There is no investment activity for the South of 50 Parking Authority.

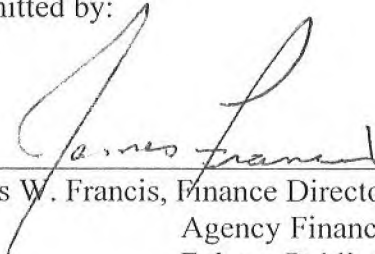
ATTACHMENTS

1. City of Folsom, Folsom Redevelopment Successor Agency, and Folsom Public Financing Authority Portfolio Management Summary June 2016
2. City of Folsom Portfolio Holdings as of June 30, 2016
3. City of Folsom Transaction Summary, Fourth Quarter of Fiscal Year 2016

RECOMMENDATION/CITY COUNCIL ACTION

The Finance Department recommends that the City Council receive and file the City of Folsom, the Folsom Redevelopment Successor Agency, the Folsom Public Financing Authority, the South of 50 Parking Authority, and the Folsom Ranch Financing Authority monthly Investment Report for the month of June 2016.

Submitted by:



James W. Francis, Finance Director/CFO
 Agency Finance Officer
 Folsom Public Financing Authority Treasurer
 South of 50 Parking Authority Treasurer
 Folsom Ranch Financing Authority Treasurer

ATTACHMENT 1



CITY OF FOLSOM
DISTINCTIVE BY NATURE

**City of Folsom
Combined City of Folsom, FPFA,
& Redevelopment Successor Agency
Portfolio Summaries
June 30, 2016**

50 Natoma St.
Folsom, CA 95630
(916) 351-3345

City of Folsom	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	0.000%	1,165,227.00	1,165,227.00	1,165,227.00	1,165,227.00	1	-	1.10
Certificate Of Deposit	1.142%	11,902,000.00	11,902,000.00	11,902,000.00	11,962,638.61	479	15,509.54	11.25
Commercial Paper	0.869%	4,000,000.00	3,982,811.11	3,989,514.57	3,990,940.00	111	-	3.78
Corporate Bond	1.856%	20,039,000.00	20,788,270.24	20,527,087.75	20,696,232.17	797	134,833.92	18.94
Local Government Investment Pool	0.550%	30,461,565.85	30,461,565.85	30,461,565.85	30,461,565.85	1	-	28.79
Money Market	0.156%	2,757,789.58	2,757,789.58	2,757,789.58	2,757,789.58	1	-	2.61
Municipal Bond	1.726%	35,485,000.00	35,614,130.40	35,569,035.88	36,022,158.00	664	247,088.83	33.54
Total / Average	1.254%	\$ 105,810,582.43	\$ 106,671,794.18	\$ 106,372,220.63	\$ 107,056,551.21	432	\$ 397,432.29	100.00

Pooled Equity	Book Value	% of Portfolio	Interest Earnings (FY)	Total Rate of Return (FY)
City of Folsom Cash and Investments (excluding RDSA & PFA amounts)	\$ 101,692,832.85	95.60%	\$ 1,060,065.24	1.25%
Redevelopment Successor Agency (included in RDSA Investment Report)	4,628,838.51	4.35%	\$ 109,624.90	0.43%
Public Financing Authority (included in PFA Investment Report)	50,549.47	0.05%	\$ 4,936,453.38	4.87%
Folsom Ranch Financing Authority (included in FRFA Investment Report)	-	0.00%	\$ 230,829.87	420.00%
Total Pooled Equity	\$ 106,372,220.63	100.00%		

Redevelopment Successor Agency	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	1.180%	4,628,838.51	4,628,838.51	4,628,838.51	4,628,838.51	1	-	16.32
FHLB Bond	0.682%	9,280,000.00	9,279,536.10	9,284,979.21	9,290,261.20	281	15,907.78	32.71
FHLMC Bond	0.702%	3,215,000.00	3,234,651.69	3,230,176.55	3,233,486.25	316	5,358.33	11.33
Money Market	0.220%	11,244,637.25	11,244,637.25	11,244,637.25	11,244,637.25	1	-	39.64
Total / Average	0.582%	\$ 28,368,475.76	\$ 28,387,663.55	\$ 28,388,631.52	\$ 28,397,223.21	128	\$ 21,266.11	100.00

Folsom Public Financing Authority	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	1.180%	50,549.47	50,549.47	50,549.47	50,549.47	1	-	0.05
FHLMC Bond	0.825%	349,000.00	351,212.66	349,645.50	350,493.72	393	1,473.56	0.35
FNMA Bond	0.940%	855,000.00	853,280.95	853,963.09	858,385.80	690	810.47	0.86
Money Market	0.220%	1,579,163.62	1,579,163.62	1,579,163.62	1,579,163.62	1	-	1.58
Municipal Bond	5.006%	97,029,500.02	97,029,500.02	97,029,500.02	97,029,500.02	2292	1,603,827.37	97.16
Total / Average	4.879%	\$ 99,863,213.11	\$ 99,863,706.72	\$ 99,862,821.70	\$ 99,868,092.63	2234	\$ 1,606,111.40	100.00

Folsom Ranch Financing Authority	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Municipal Bond	4.192%	6,675,000.00	6,675,000.00	6,675,000.00	6,675,000.00	7388	92,487.39	100.00
Total / Average	4.192%	\$ 6,675,000.00	\$ 6,675,000.00	\$ 6,675,000.00	\$ 6,675,000.00	7479	\$ 92,487.39	100.00

James W. Francis
Finance Director/CFO
Date Sept 30, 2016

*Interest Earnings include realized gains/losses

ATTACHMENT 2

City of Folsom Portfolio Holdings

GPA - Portfolio Holdings Report
Report Format: By Transaction
Portfolio / Report Group: City of Folsom

Group By: Security Type
Average By: Face Amount / Shares
As of 6/30/2016

Description	Issuer	Coupon Rate	Face Amount/Shares	% of Portfolio
Cash				
Wells Fargo Cash	Wells Fargo	0.00%	1,165,227.00	1.10
Sub Total / Average		0.00%	1,165,227.00	1.10
Certificate Of Deposit				
1st Source Bank 1.3 2/14/2018-16	1st Source Bank	1.30%	250,000.00	0.24
American Express Bk FSB 2.2 10/23/2019	American Express Bk FSB	2.20%	247,000.00	0.23
Bank of Baroda 1.2 11/29/2016	Bank of Baroda	1.20%	248,000.00	0.23
Bank of North Carolina - Thomasville 1.25 2/27/201	Bank of North Carolina - Thomasville	1.25%	250,000.00	0.24
Barclays Bank 1.95 5/13/2019	Barclays Bank	1.95%	247,000.00	0.23
BMO Harris Bank N.A. 1.05 5/25/2018	BMO Harris Bank N.A.	1.05%	248,000.00	0.23
Capital One Bank USA NA 2.35 8/26/2020	Capital One Bank USA NA	2.35%	247,000.00	0.23
CIT Bank 2.1 1/14/2020	CIT Bank	2.10%	247,000.00	0.23
Comenity Capital Bank 1.5 10/6/2017	Comenity Capital Bank	1.50%	245,000.00	0.23
Customers Bk Phoenixville PA 1.2 6/25/2018	Customers Bk Phoenixville PA	1.20%	248,000.00	0.23
Enerbank USA 2.05 8/28/2019	Enerbank USA	2.05%	247,000.00	0.23
Flushing Bank 1.55 6/12/2018	Flushing Bank	1.55%	249,000.00	0.24
Goldman Sachs Bk 2.05 5/21/2019	Goldman Sachs Bk	2.05%	247,000.00	0.23
HSBC Bank Step 11/17/2020-18	HSBC Bank	1.60%	245,000.00	0.23
Key Bank Ohio NA 1.35 2/19/2019	Key Bank Ohio NA	1.35%	248,000.00	0.23
Mercantil Commercebank NA 1.65 6/24/2021	Mercantil Commercebank NA	1.65%	247,000.00	0.23
One Bank & Trust, NA 1.1 2/9/2017	One Bank & Trust, NA	1.10%	245,000.00	0.23
Sierra Vista Bank 0.7 12/1/2016	Sierra Vista Bank	0.70%	1,000,000.00	0.95
Sierra Vista Bank 0.7 7/14/2016	Sierra Vista Bank	0.70%	2,000,000.00	1.89
Sierra Vista Bank 0.7 7/28/2016	Sierra Vista Bank	0.70%	1,000,000.00	0.95
Sierra Vista Bank 0.7 9/8/2016	Sierra Vista Bank	0.70%	1,000,000.00	0.95
Sierra Vista Bank 1 6/29/2017	Sierra Vista Bank	1.00%	2,000,000.00	1.89
State Bank of India 2.15 7/22/2019	State Bank of India	2.15%	247,000.00	0.23
UBS Bank USA 1.2 5/31/2019	UBS Bank USA	1.20%	250,000.00	0.24
Worlds Foremost Bank 1.5 6/11/2018	Worlds Foremost Bank	1.50%	200,000.00	0.19
Sub Total / Average		1.13%	11,902,000.00	11.25
Commercial Paper				
Bank of Tokyo - Mitsubishi 0 11/17/2016	Bank of Tokyo - Mitsubishi	0.00%	2,000,000.00	1.89
BNP Paribas 0 9/20/2016	BNP Paribas	0.00%	2,000,000.00	1.89
Sub Total / Average		0.00%	4,000,000.00	3.78
Corporate Bond				
American Express Credit 2.25 5/5/2021-21	American Express Credit	2.25%	1,000,000.00	0.95

Bank of America NA 1.125 11/14/2016	Bank of America NA	1.13%	1,500,000.00	1.42
Bank of New York 1.3 1/25/2018	Bank of New York	1.30%	1,000,000.00	0.95
Gen Elec Cap Crp 3.35 10/17/2016	Gen Elec Cap Crp	3.35%	1,384,000.00	1.31
General Elec Cap Corp 5.55 5/4/2020	General Elec Cap Corp	5.55%	1,000,000.00	0.95
General Elec Cap Corp 6 8/7/2019	General Elec Cap Corp	6.00%	500,000.00	0.47
Goldman Sachs Group Step 4/29/2021-17	Goldman Sachs Group	2.00%	1,000,000.00	0.95
JP Morgan Chase Bank NA 6 7/5/2017	JP Morgan Chase Bank NA	6.00%	1,000,000.00	0.95
JPMorgan Chase Var. Corp 2/6/2017	JPMorgan Chase	1.98%	2,000,000.00	1.89
MUFG Union Bank NA 2.625 9/26/2018-18	MUFG Union Bank NA	2.63%	1,750,000.00	1.65
MUFG Union Bank NA 2.625 9/26/2018-18	MUFG Union Bank NA	2.63%	1,500,000.00	1.42
UBS AG 5.875 12/20/2017	UBS AG	5.88%	1,905,000.00	1.80
US Bancorp 1.95 11/15/2018	US Bancorp	1.95%	1,000,000.00	0.95
Wells Fargo & Co 2.5 3/4/2021	Wells Fargo & Co	2.50%	2,000,000.00	1.89
Wells Fargo Bank NA 6 11/15/2017	Wells Fargo Bank NA	6.00%	1,500,000.00	1.42
Sub Total / Average		3.30%	20,039,000.00	18.94
Local Government Investment Pool				
LAIF City LGIP	LAIF City	0.55%	30,446,925.71	28.77
LAIF FPFA LGIP	LAIF FPFA	0.55%	14,640.14	0.01
Sub Total / Average		0.55%	30,461,565.85	28.79
Money Market				
Wells Fargo MM	Wells Fargo	0.21%	2,018,641.11	1.91
Wells Fargo Sweep MM	Wells Fargo Sweep	0.01%	739,148.47	0.70
Sub Total / Average		0.16%	2,757,789.58	2.61
Municipal Bond				
Alameda Community Imp. Dist. Successor Agency 2.	Alameda Community Imp. Dist. Successor Agency 2.	2.13%	1,000,000.00	0.95
Alameda Community Imp. Dist. Successor Agency 2.5	Alameda Community Imp. Dist. Successor Agency 2.5	2.58%	1,000,000.00	0.95
Alum Rock UESD 1.517 8/1/2016	Alum Rock UESD	1.52%	165,000.00	0.16
Alum Rock UESD 2.141 8/1/2017	Alum Rock UESD	2.14%	175,000.00	0.17
Alum Rock UESD 2.641 8/1/2018	Alum Rock UESD	2.64%	185,000.00	0.17
CA St. Qualified School Bond JPA 5.312 3/1/2017-15	CA St. Qualified School Bond JPA	5.31%	125,000.00	0.12
City of Industry PFA RDA Proj #1 2.789 1/1/2019-16	City of Industry PFA RDA Proj #1	2.79%	2,000,000.00	1.89
Dinuba CA Fing Auth Lease 2 9/1/2016	Dinuba CA Fing Auth Lease	2.00%	410,000.00	0.39
La Mirada RDSA 0.914 8/15/2016	La Mirada RDSA	0.91%	785,000.00	0.74
La Mirada RDSA 1.717 8/15/2018	La Mirada RDSA	1.72%	500,000.00	0.47
La Quinta RDSA 2.04 9/1/2016	La Quinta RDSA	2.04%	440,000.00	0.42
La Quinta RDSA 3.1 9/1/2018	La Quinta RDSA	3.10%	920,000.00	0.87
Lynwood USD GO 1.8 8/1/2017	Lynwood USD GO	1.80%	700,000.00	0.66
Minneapolis St Paul Arprt Comm Rev 1.849 1/1/2017	Minneapolis St Paul Arprt Comm Rev	1.85%	565,000.00	0.53
N Orange Co. Cmnt. 0.964 8/1/2016	N Orange Co. Cmnt.	0.96%	750,000.00	0.71
N Orange Co. Cmnt. 1.24 8/1/2017	N Orange Co. Cmnt.	1.24%	1,000,000.00	0.95
Napa Valley CCD 1.221 8/1/2017	Napa Valley CCD	1.22%	360,000.00	0.34
Napa Valley CCD 1.776 8/1/2018	Napa Valley CCD	1.78%	1,000,000.00	0.95
Napa Valley CCD 2.226 8/1/2019	Napa Valley CCD	2.23%	1,000,000.00	0.95
Norwalk-La Mirada USD 1.08 8/1/2016	Norwalk-La Mirada USD	1.08%	515,000.00	0.49
Norwalk-La Mirada USD 1.63 8/1/2017	Norwalk-La Mirada USD	1.63%	1,000,000.00	0.95
Norwalk-La Mirada USD 2.13 8/1/2018	Norwalk-La Mirada USD	2.13%	1,000,000.00	0.95

Pajaro Vly USD-B 1.393 8/1/2016	Pajaro Vly USD-B	1.39%	725,000.00	0.69
Pajaro Vly USD-B 1.73 8/1/2017	Pajaro Vly USD-B	1.73%	1,225,000.00	1.16
Palos Verdes Peninsula USD 0.6 9/1/2016	Palos Verdes Peninsula USD	0.60%	95,000.00	0.09
Palos Verdes Peninsula USD 1.144 9/1/2017	Palos Verdes Peninsula USD	1.14%	285,000.00	0.27
Placencia RDSA 2 8/1/2016	Placencia RDSA	2.00%	525,000.00	0.50
Placer County RDSA 1.5 8/1/2017	Placer County RDSA	1.50%	740,000.00	0.70
Placer County RDSA 2.25 8/1/2019	Placer County RDSA	2.25%	765,000.00	0.72
Riverside CCD 0.868 8/1/2016	Riverside CCD	0.87%	250,000.00	0.24
Riverside CCD 1.332 8/1/2017	Riverside CCD	1.33%	500,000.00	0.47
Riverside CCD 1.895 8/1/2018	Riverside CCD	1.90%	750,000.00	0.71
Riverside CCD 2.848 8/1/2020	Riverside CCD	2.85%	500,000.00	0.47
San Francisco CA Bay Area Rapid Transit Dist 1.041	San Francisco CA Bay Area Rapid Tra	1.04%	250,000.00	0.24
San Gabriel USD GO 0.811 8/1/2016	San Gabriel USD GO	0.81%	230,000.00	0.22
San Gabriel USD GO 1.276 8/1/2017	San Gabriel USD GO	1.28%	200,000.00	0.19
San Gabriel USD GO 1.71 8/1/2018	San Gabriel USD GO	1.71%	200,000.00	0.19
San Joaquin County COPs 1.8 4/1/2017	San Joaquin County COPs	1.80%	300,000.00	0.28
San Marcos RDSA 2.08 10/1/2018	San Marcos RDSA	2.08%	445,000.00	0.42
San Marcos RDSA 2.5 10/1/2019	San Marcos RDSA	2.50%	1,550,000.00	1.46
Santa Cruz County Cap FA Lease Rev 2.88 6/1/2020	Santa Cruz County Cap FA Lease Rev	2.88%	490,000.00	0.46
Santa Rosa RDSA 1.04 8/1/2016	Santa Rosa RDSA	1.04%	100,000.00	0.09
Santa Rosa RDSA 2.46 8/1/2019	Santa Rosa RDSA	2.46%	400,000.00	0.38
Santa Rosa RDSA 2.75 8/1/2020	Santa Rosa RDSA	2.75%	400,000.00	0.38
St Helena USD 0.699 8/1/2016	St Helena USD	0.70%	500,000.00	0.47
St Helena USD 1.031 8/1/2017	St Helena USD	1.03%	500,000.00	0.47
State of CA GO 2.25 5/1/2019	State of CA GO	2.25%	1,000,000.00	0.95
Univ of CA Revenue 0.95 5/15/2018-16	Univ of CA Revenue	0.95%	1,000,000.00	0.95
Univ of CA Revenue 1.169 5/15/2019-16	Univ of CA Revenue	1.17%	500,000.00	0.47
Univ of CA Revenue 1.49 5/15/2020-16	Univ of CA Revenue	1.49%	1,000,000.00	0.95
Univ of CA Revenue 1.554 5/15/2017	Univ of CA Revenue	1.55%	1,000,000.00	0.95
Univ of CA Revenue 2.054 5/15/2018	Univ of CA Revenue	2.05%	1,000,000.00	0.95
Vacaville RDA-SA TABs 1.184 9/1/2017	Vacaville RDA-SA TABs	1.18%	370,000.00	0.35
Vacaville RDA-SA TABs 1.384 9/1/2018	Vacaville RDA-SA TABs	1.38%	455,000.00	0.43
Vacaville RDA-SA TABs 1.641 9/1/2019	Vacaville RDA-SA TABs	1.64%	300,000.00	0.28
Vacaville RDA-SA TABs 1.848 9/1/2020	Vacaville RDA-SA TABs	1.85%	450,000.00	0.43
Watsonville RDSA 1 8/1/2016	Watsonville RDSA	1.00%	400,000.00	0.38
Watsonville RDSA 2 8/1/2017	Watsonville RDSA	2.00%	280,000.00	0.26
Watsonville RDSA 2 8/1/2018	Watsonville RDSA	2.00%	210,000.00	0.20
Sub Total / Average		1.86%	35,485,000.00	33.54
Total / Average		1.54%	105,810,582.43	100.00

ATTACHMENT 3

City of Folsom Transactions Summary

Transaction Summary: Buy, Sell, Called, Matured
Portfolio / Report Group: City of Folsom

Group By: Action
Begin Date: 04/01/2016, End Date: 06/30/2016

Description	Security Type	Settlement Date	Maturity Date	Face Amount/Shares	Principal	YTM @ Cost	Coupon Rate
Buy							
American Express Credit 2.25 5/5/2021-21	Corporate Bond	06/20/2016	05/05/2021	1,000,000.00	1,011,350.00	2.00%	2.25%
Bank of North Carolina - Thomasville 1.25 2/27/201	Certificate Of Deposit	05/27/2016	02/27/2019	250,000.00	250,000.00	1.25%	1.25%
Bank of Tokyo - Mitsubishi 0 11/17/2016	Commercial Paper	05/17/2016	11/17/2016	2,000,000.00	1,991,311.11	0.87%	0.00%
BMO Harris Bank N.A. 1.05 5/25/2018	Certificate Of Deposit	05/26/2016	05/25/2018	248,000.00	248,000.00	1.05%	1.05%
Customers Bk Phoenixville PA 1.2 6/25/2018	Certificate Of Deposit	06/24/2016	06/25/2018	248,000.00	248,000.00	1.20%	1.20%
Goldman Sachs Group Step 4/29/2021-17	Corporate Bond	04/29/2016	04/29/2021	1,000,000.00	1,000,000.00	2.48%	2.00%
Mercantil Commercebank NA 1.65 6/24/2021	Certificate Of Deposit	06/24/2016	06/24/2021	247,000.00	247,000.00	1.65%	1.65%
Santa Cruz County Cap FA Lease Rev 2.88 6/1/2020	Municipal Bond	05/23/2016	06/01/2020	490,000.00	508,507.30	1.90%	2.88%
Sierra Vista Bank 1 6/29/2017	Certificate Of Deposit	06/30/2016	06/29/2017	2,000,000.00	2,000,000.00	1.00%	1.00%
UBS Bank USA 1.2 5/31/2019	Certificate Of Deposit	05/31/2016	05/31/2019	250,000.00	250,000.00	1.20%	1.20%
Univ of CA Revenue 0.95 5/15/2018-16	Municipal Bond	04/20/2016	05/15/2018	1,000,000.00	1,000,000.00	0.95%	0.95%
Univ of CA Revenue 1.169 5/15/2019-16	Municipal Bond	04/20/2016	05/15/2019	500,000.00	500,000.00	1.17%	1.17%
Univ of CA Revenue 1.49 5/15/2020-16	Municipal Bond	04/20/2016	05/15/2020	1,000,000.00	1,000,000.00	1.49%	1.49%
Vacaville RDA-SA TABs 1.184 9/1/2017	Municipal Bond	06/29/2016	09/01/2017	370,000.00	370,000.00	1.18%	1.18%
Vacaville RDA-SA TABs 1.384 9/1/2018	Municipal Bond	06/29/2016	09/01/2018	455,000.00	455,000.00	1.38%	1.38%
Vacaville RDA-SA TABs 1.641 9/1/2019	Municipal Bond	06/29/2016	09/01/2019	300,000.00	300,000.00	1.64%	1.64%
Vacaville RDA-SA TABs 1.848 9/1/2020	Municipal Bond	06/29/2016	09/01/2020	450,000.00	450,000.00	1.85%	1.85%
Watsonville RDSA 1 8/1/2016	Municipal Bond	05/10/2016	08/01/2016	400,000.00	400,084.00	0.91%	1.00%
Watsonville RDSA 2 8/1/2017	Municipal Bond	05/10/2016	06/01/2017	280,000.00	282,030.00	1.40%	2.00%
Watsonville RDSA 2 8/1/2018	Municipal Bond	05/10/2016	08/01/2018	210,000.00	211,598.00	1.65%	2.00%
Sub Total / Average				12,698,000.00	12,722,878.41		
Matured							
Oceanside USD GOBs 4.5 5/1/2016	Municipal Bond	05/01/2016	05/01/2016	900,000.00	900,000.00		4.50%
Sierra Vista Bank 0.995 6/30/2016	Certificate Of Deposit	06/30/2016	06/30/2016	2,000,000.00	2,000,000.00		1.00%
Yuba CC Dist 3.2 6/1/2016	Municipal Bond	06/01/2016	06/01/2016	1,190,000.00	1,190,000.00		3.20%
Sub Total / Average				4,090,000.00	4,090,000.00		