

DATE: November 27, 2019

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 SEPTEMBER 2019**

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 September 2019.

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

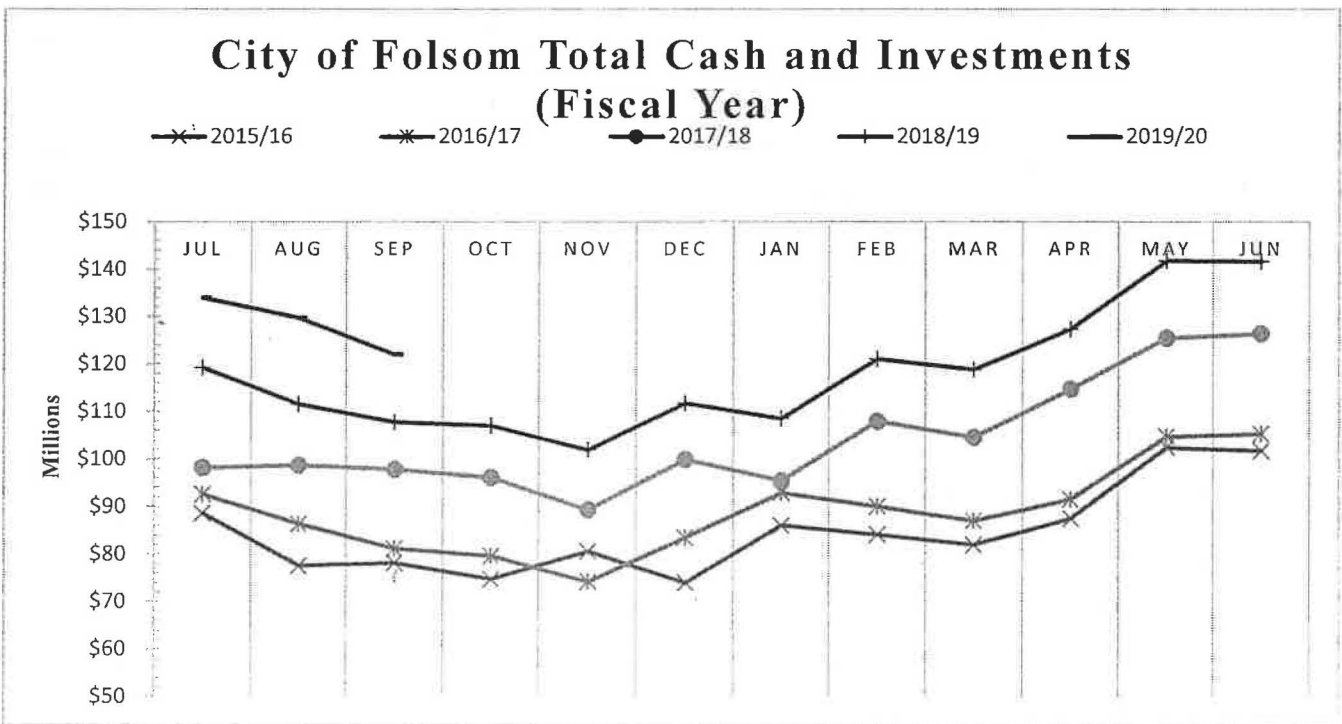
Overview

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 “Cash” 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 2016 through 2020. 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 September 30, 2019, the City’s cash and investments totaled \$121,952,538; an increase of \$14,280,372 (13%) from September 30, 2018.

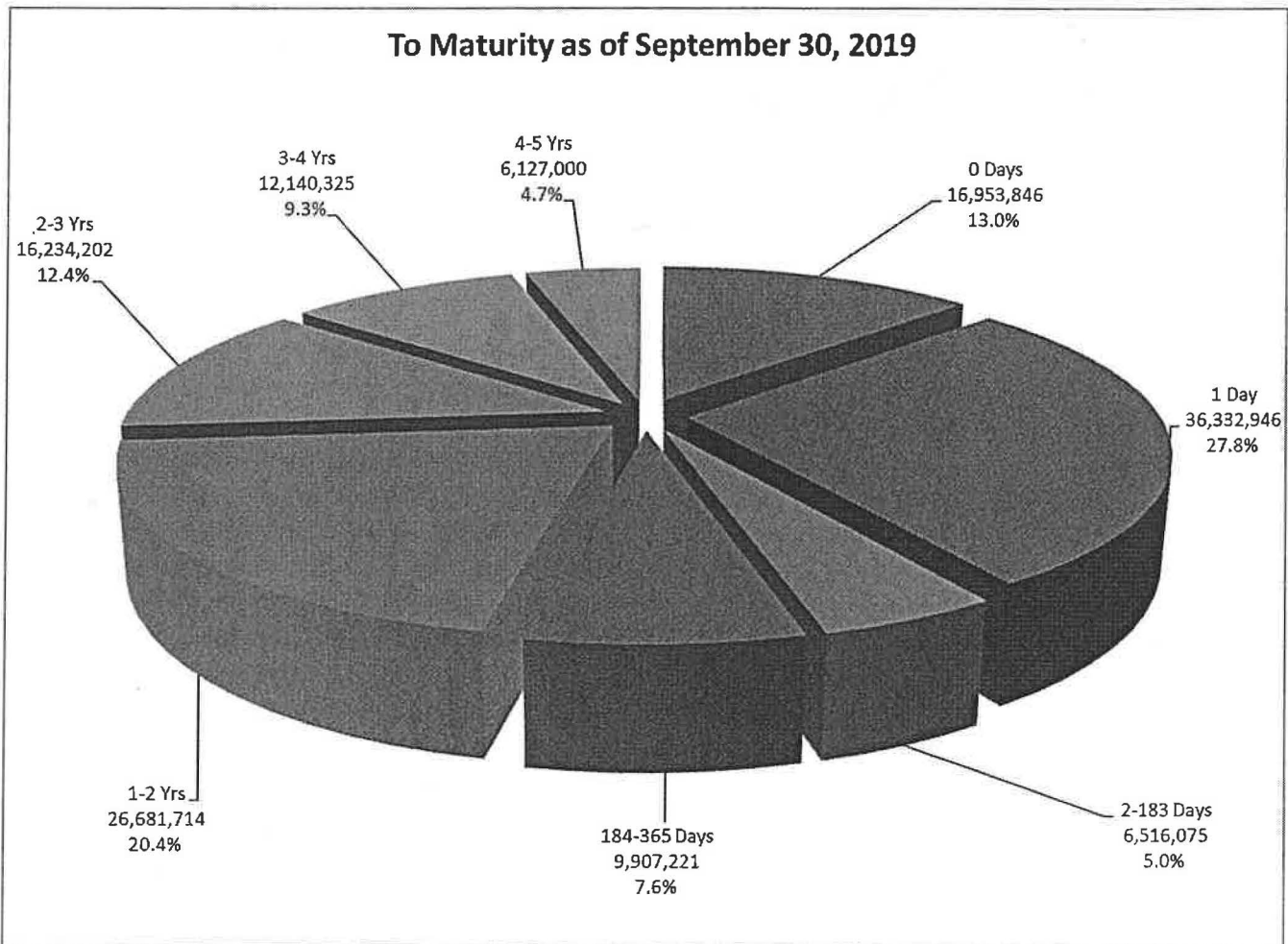


The following chart shows the City’s monthly cash and investment balances and percentage change for Fiscal Year 2019-20 along with the yearly dollar and percentage changes.

Total City Cash and Investments

	2019-20	Monthly Change	2018-19	Monthly Change	Yearly \$ Change	Yearly % Change
Jul	\$ 133,948,255		\$ 119,184,519		\$ 14,763,736	12%
Aug	\$ 129,657,395	-3%	\$ 111,476,371	-6%	\$ 18,181,024	16%
Sep	\$ 121,952,538	-6%	\$ 107,672,166	-3%	\$ 14,280,372	13%

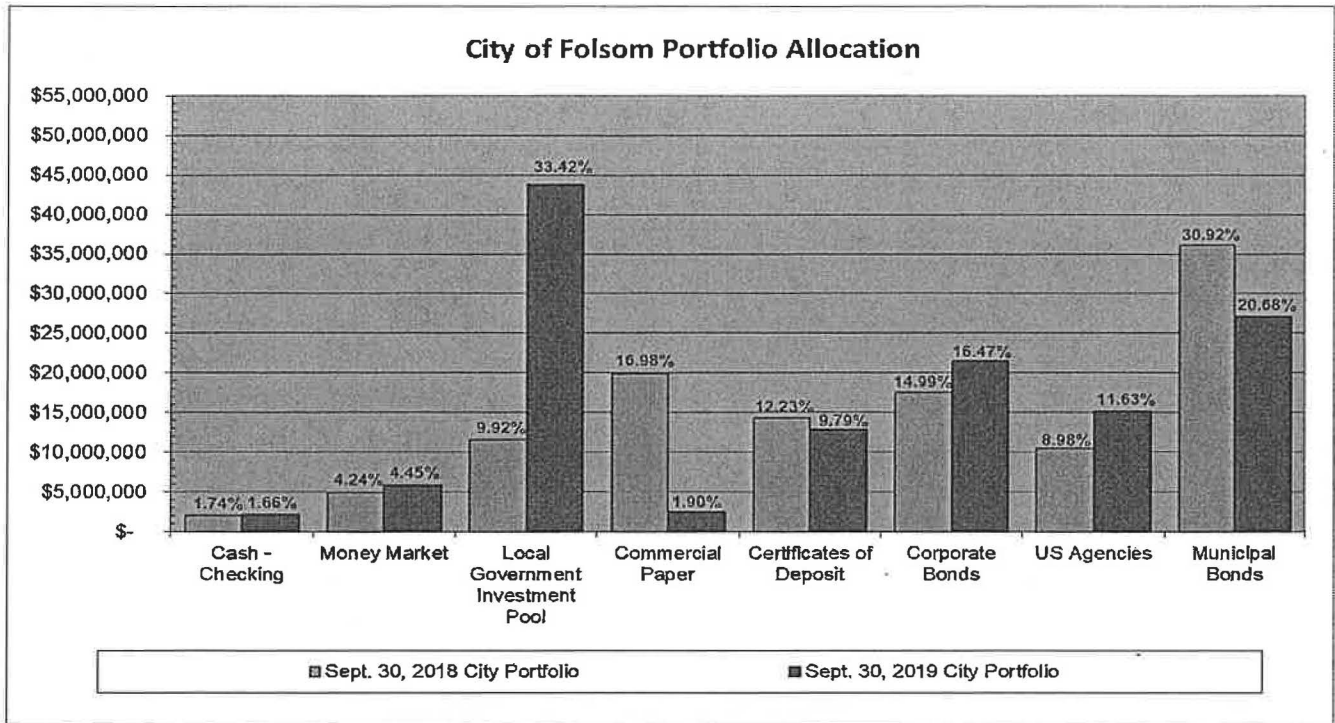
The City’s projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments. In addition, in accordance with Section 3.30.020(c) of the Municipal Code, less than 50% of the City’s total cash is invested for a period longer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



Investment Performance – City of Folsom

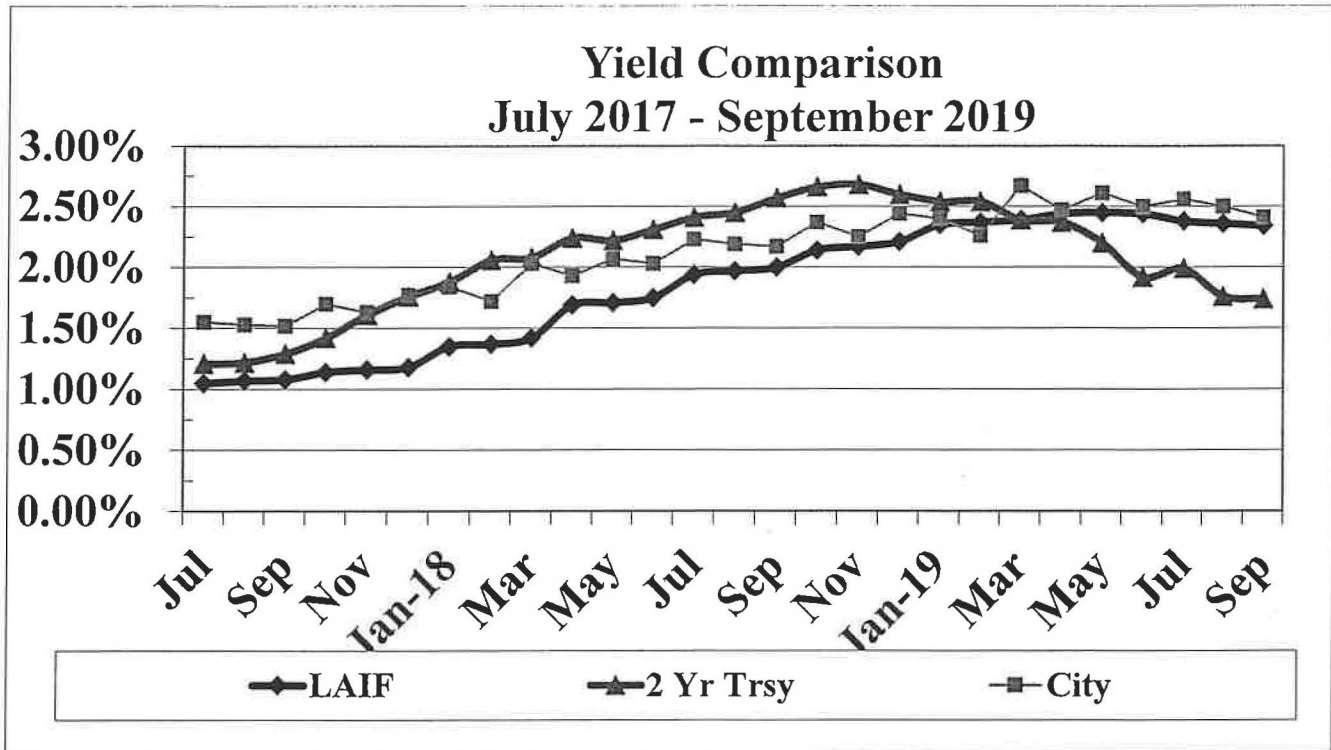
The City’s Portfolio Management Summary report for the month of September 2019 is presented in attachment 1 to this report. Portfolio investment earnings (including pooled equity earnings for the RDSA and FPFA) for the three month quarter ending September 30, 2019 totaled \$868,732. The total rate of return of the investment portfolio for the same period was 2.49%.

The following graph illustrates the total dollar amount and allocation percentages for September 30, 2018 and September 30, 2019. The percentages in this graph are based on book value.



A detailed listing of the portfolio holdings as of September 30, 2019 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 2016 through June 2019 for LAIF and two-year US Treasury securities. The effective rate of return for the City Portfolio is also included. The Federal Open Market Committee raised the Federal Funds rate three times in 2017 and four times in 2018 by 25 basis points each time, peaking at 2.50% in December 2018. The Committee then reversed course in July 2019, with two cuts resulting in the the Federal Funds rate at 2.00% as of September 30, 2019. The rate has since been cut once more to 1.75% as of the date of this report. The Committee has tempered their language about continuing to cut, thus indicating it may pause rate cuts in the near term.



A listing of transactions for the first quarter of fiscal year 2020 is included in Attachment 3 to this report.

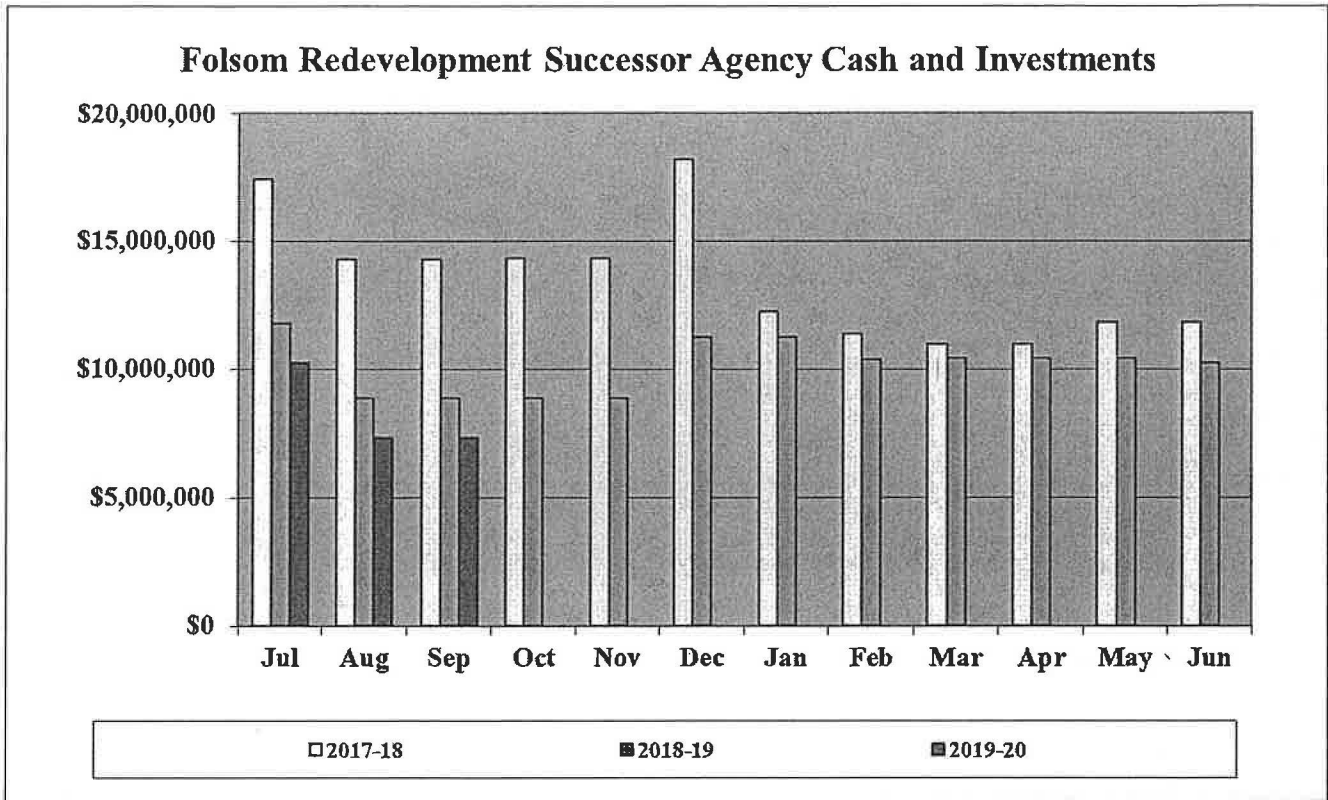
Total Cash and Investments – Folsom Redevelopment Successor Agency

The RDSA had total cash and investments of \$7,325,990 as of September 30, 2019. This is a decrease of \$1,542,080 (17%) since September 30, 2018. The cash held by the RDSA is comprised of city-held funds, as well as 2011 bond proceeds to be utilized for housing and non-housing projects. These proceeds held by the Agency are broken out individually in the Portfolio Management Summary in Attachment 1.

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

	2019-20	Monthly Change	2018-19	Monthly Change	Yearly \$ Change	Yearly % Change
Jul	\$ 10,258,949		\$ 11,774,675		\$ (1,515,726)	-13%
Aug	\$ 7,325,874	-29%	\$ 8,867,880	-25%	\$ (1,542,006)	-17%
Sep	\$ 7,325,990	0%	\$ 8,868,071	0%	\$ (1,542,080)	-17%



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 September 2019 is presented in Attachment 1. The RDSA’s investment earnings for the three month quarter ending September 30, 2019 totaled \$47,242. The effective rate of return for the RDSA investment portfolio for the same time period is 2.53%.

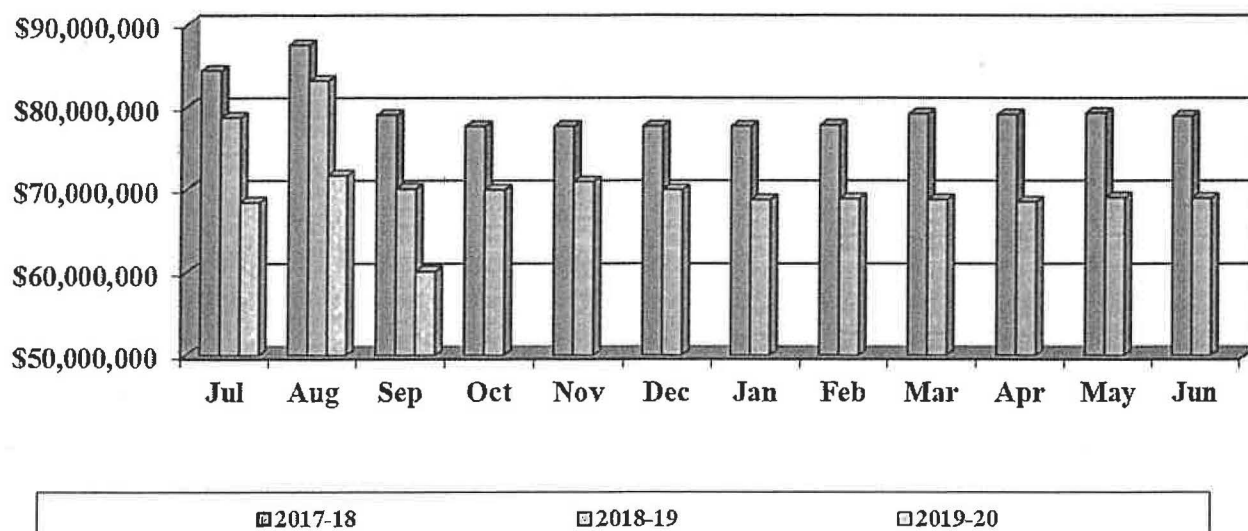
Total Cash and Investments – Folsom Public Financing Authority

The FPFA cash and investments totaled \$60,112,114 as of September 30, 2019. This is a decrease of \$9,960,146 (14%) from September 30, 2018. Monthly fluctuations in cash and investments are the result of typical receipt of debt service repayment revenues and the subsequent debt service expenditures. The following table and graph illustrate the monthly balances and their respective percentage changes for the reporting period.

Folsom Public Financing Authority

	2019-20	Monthly Change	2018-19	Monthly Change	Yearly \$ Change	Yearly % Change
Jul	\$ 68,442,988		\$ 78,713,643		\$ (10,270,655)	-13%
Aug	\$ 71,705,665	5%	\$ 83,158,965	6%	\$ (11,453,300)	-14%
Sep	\$ 60,112,114	-16%	\$ 70,072,260	-16%	\$ (9,960,146)	-14%

**Folsom Public Financing Authority
Total Cash and Investments**



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 September 2019 is presented in attachment 1. The FPFA’s investment earnings for the three month quarter ending September 30, 2019 totaled \$568,449. The effective rate of return for the FPFA investment portfolio for the same time period is 3.48%.

Total Cash and Investments – Folsom Ranch Financing Authority

The FRFA cash and investments totaled \$61,845,000 as of September 30, 2019, an increase of \$13,770,000 from the prior year. This increase is due primarily to the issuance of \$14,040,000 Community Facilities District No. 19 Local Obligations on August 7, 2019. The only other activity within FRFA was the maturing of \$270,000 of CFD No. 17 and CFD No. 19 Bonds on September 1, 2019.

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 September 2019 is presented in attachment 1. The FPFA’s investment earnings for the three month quarter ending September 30, 2019 totaled \$681,240. The effective rate of return for the FRFA investment portfolio for the same time period is 4.93%.

Total Cash and Investments – South of 50 Parking Authority

The South of 50 Parking Authority cash and investments totaled \$0 as of September 30, 2019.

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.

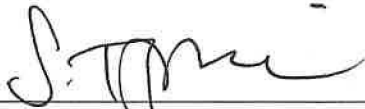
ATTACHMENTS

1. City of Folsom, Folsom Redevelopment Successor Agency, Folsom Public Financing Authority, and Folsom Ranch Financing Authority Portfolio Management Summary September 2019
2. City of Folsom Portfolio Holdings as of September 30, 2019
3. City of Folsom Transaction Summary, First Quarter of Fiscal Year 2020

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 September 2019.

Submitted by:



Stacey Tamagni, Finance Director
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, Redevelopment
Successor Agency, FPFA & FRFA
Portfolio Summaries
September 30, 2019

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

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City of Folsom -	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	1.796%	2,172,059.00	2,172,059.00	2,172,059.00	2,172,059.00	1	-	1.66
Certificate Of Deposit	2.471%	12,813,000.00	12,812,387.50	12,812,591.00	12,986,843.33	791	71,158.63	9.78
Commercial Paper	2.647%	2,500,000.00	2,455,763.89	2,492,236.11	2,494,225.00	43	-	1.91
Corporate Bond	2.724%	21,530,000.00	21,660,202.00	21,557,585.27	21,770,653.10	776	184,402.64	16.44
FAMC Bond	3.005%	2,400,000.00	2,400,000.00	2,400,000.00	2,405,938.00	1197	13,699.33	1.83
FFCB Bond	2.165%	4,000,000.00	4,000,000.00	4,000,000.00	3,987,300.00	1165	5,266.12	3.05
FHLB Bond	2.262%	3,850,000.00	3,823,243.50	3,827,717.14	3,846,314.50	919	15,166.81	2.94
FHLMC Bond	2.042%	5,000,000.00	4,991,250.00	4,995,378.76	4,994,930.00	796	21,372.92	3.82
Local Government Investment Pool	2.446%	43,745,149.96	43,745,149.96	43,745,149.96	43,745,149.96	1	-	33.39
Money Market	1.990%	5,819,583.03	5,819,583.03	5,819,583.03	5,819,583.03	1	-	4.44
Municipal Bond	2.365%	27,169,683.81	27,073,568.36	27,071,028.64	27,361,341.07	695	157,988.07	20.74
Total / Average	2.431%	\$ 130,999,475.80	\$ 130,953,207.24	\$ 130,893,328.91	\$ 131,584,336.99	465	\$ 469,054.52	100.00

	Book Value	% of Portfolio	Interest Earnings (FY)	Total Rate of Return (FY)
Pooled Equity				
City of Folsom Cash and Investments (excluding RDSA, FPFA & FRFA amounts)	\$ 121,952,538.03	93.17%	\$ 868,731.63	2.49%
Redevelopment Successor Agency (included in RDSA Investment Report)	7,324,748.48	5.60%	\$ 47,241.72	2.53%
Public Financing Authority (included in PFA Investment Report)	1,616,042.40	1.23%	\$ 568,448.60	3.48%
Folsom Ranch Financing Authority (included in FRFA Investment Report)	-	0.00%	\$ 681,240.35	4.93%
Total Pooled Equity	\$ 130,893,328.91	100.00%		

Redevelopment Successor Agency	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	2.410%	219,920.06	219,920.06	219,920.06	219,920.06	1	-	3.00
Non-Housing 2011A Proceeds	2.410%	2,591,951.25	2,591,951.25	2,591,951.25	2,591,951.25	1	-	35.38
Housing 2011B Proceeds	2.410%	4,512,877.17	4,512,877.17	4,512,877.17	4,512,877.17	1	-	61.60
Money Market	2.100%	1,241.83	1,241.83	1,241.83	1,241.83	1	-	0.02
Total / Average	2.410%	\$ 7,325,990.31	\$ 7,325,990.31	\$ 7,325,990.31	\$ 7,325,990.31	1	\$ -	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	2.410%	1,616,042.40	1,616,042.40	1,616,042.40	1,616,042.40	1	-	2.69
Money Market	2.100%	6,150.14	6,150.14	6,150.14	6,150.14	1	-	0.01
Municipal Bond	3.384%	58,489,921.02	58,489,921.02	58,489,921.02	58,489,921.02	2917	159,454.79	97.30
Total / Average	3.358%	\$ 60,112,113.56	\$ 60,112,113.56	\$ 60,112,113.56	\$ 60,112,113.56	2838	\$ 159,454.79	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	4.844%	61,845,000.00	61,845,000.00	61,845,000.00	61,845,000.00	8099	286,077.89	100.00
Total / Average	4.844%	\$ 61,845,000.00	\$ 61,845,000.00	\$ 61,845,000.00	\$ 61,845,000.00	8099	\$ 286,077.89	100.00

Stacey Tamagni
Stacey Tamagni, Finance Director

11/27/19
Date

ATTACHMENT 2

City of Folsom Portfolio Holdings

Portfolio Holdings for Inv. Report
Report Format: By Transaction
Portfolio / Report Group: City of Folsom

Group By: Security Type
Average By: Face Amount / Shares
As of 9/30/2019

Description	Issuer	Coupon Rate	Face Amt/Shares	% of Portfolio
Cash				
Wells Fargo Cash	Wells Fargo	0.000	172,059.00	0.13
Wells Fargo Cash	Wells Fargo	1.950	2,000,000.00	1.53
Sub Total / Average Cash		1.796	2,172,059.00	1.66
Certificate Of Deposit				
Ally Bank 2 10/26/2020	Ally Bank	2.000	247,000.00	0.19
American Express - Centurion 2.3 4/5/2021	American Express - Centurion	2.300	247,000.00	0.19
American Express Bk FSB 2.2 10/23/2019	American Express Bk FSB	2.200	247,000.00	0.19
Appalachian Community CU 3.2 2/28/2022	Appalachian Community CU	3.200	245,000.00	0.19
Belmont Savings Bank 2.75 3/14/2023	Belmont Savings Bank	2.750	246,000.00	0.19
Beneficial Bank 2.15 10/18/2022	Beneficial Bank	2.150	247,000.00	0.19
BMW Bank 2.1 9/15/2021	BMW Bank	2.100	247,000.00	0.19
Capital One Bank USA NA 2.35 8/26/2020	Capital One Bank USA NA	2.350	247,000.00	0.19
CIT Bank 2.1 1/14/2020	CIT Bank	2.100	247,000.00	0.19
Citibank, NA 2.8 4/26/2021	Citibank, NA	2.800	245,000.00	0.19
Citizens Deposit Bank of Arlington, Inc. 3.1 6/29/	Citizens Deposit Bank of Arlington, Inc.	3.100	246,000.00	0.19
Crescent Bank & Trust 1.65 2/18/2020	Crescent Bank & Trust	1.650	244,000.00	0.19
Discover Bank 2.25 2/15/2022	Discover Bank	2.250	247,000.00	0.19
East Boston Savings Bank 2.3 7/30/2021	East Boston Savings Bank	2.300	247,000.00	0.19
Essential FCU 3.55 12/5/2023	Essential FCU	3.550	245,000.00	0.19
Farmer's & Merchants Bank 3.3 9/27/2023	Farmer's & Merchants Bank	3.300	245,000.00	0.19
First Bank of Highland Park 2.2 8/23/2022	First Bank of Highland Park	2.200	247,000.00	0.19
First Technology FCU 3.25 3/4/2024-20	First Technology FCU	3.250	249,000.00	0.19
Flagstar Bank FSB 2.15 1/27/2020	Flagstar Bank FSB	2.150	247,000.00	0.19
Greenstate Credit Union 1.9 2/28/2022	Greenstate Credit Union	1.900	249,000.00	0.19
HSBC Bank Step 11/17/2020-18	HSBC Bank	3.100	245,000.00	0.19
Investors Bank 2.1 12/28/2020	Investors Bank	2.100	247,000.00	0.19
Jefferson Financial FCU 2.45 11/10/2022	Jefferson Financial FCU	2.450	245,000.00	0.19
JPMorgan Chase Bank NA 1.45 11/21/2019-17	JPMorgan Chase Bank NA	1.450	248,000.00	0.19
Keesler FCU 3.05 8/30/2021	Keesler FCU	3.050	249,000.00	0.19
LCA Bank 2.1 6/21/2021	LCA Bank	2.100	247,000.00	0.19
Medallion Bank 2.15 10/11/2022	Medallion Bank	2.150	247,000.00	0.19
Mercantil Commercebank NA 1.65 6/24/2021	Mercantil Commercebank NA	1.650	247,000.00	0.19
Midland States Bank 2.3 12/23/2019	Midland States Bank	2.300	247,000.00	0.19
Morgan Stanley Bank, NA 2.2 7/25/2024	Morgan Stanley Bank, NA	2.200	247,000.00	0.19
Morgan Stanley Private Bank, NA 2.2 7/18/2024	Morgan Stanley Private Bank, NA	2.200	247,000.00	0.19
National Cooperative Bank, NA 3.4 12/21/2023	National Cooperative Bank, NA	3.400	245,000.00	0.19

Neighbors FCU 3.3 9/19/2023	Neighbors FCU	3.300	245,000.00	0.19
Notre Dame FCU 2.2 1/13/2020	Notre Dame FCU	2.200	247,000.00	0.19
Public Service CU 3.15 10/26/2021	Public Service CU	3.150	245,000.00	0.19
Raymond James Bank, NA 1.95 8/23/2023	Raymond James Bank, NA	1.950	247,000.00	0.19
Reading Co-operative 2.35 3/16/2020	Reading Co-operative	2.350	248,000.00	0.19
Sallie Mae Bank 2.6 4/18/2022	Sallie Mae Bank	2.600	246,000.00	0.19
Security First Bank 3.25 1/25/2024-20	Security First Bank	3.250	245,000.00	0.19
State Bank of India LA 2.5 3/20/2020	State Bank of India LA	2.500	246,000.00	0.19
Sterling Bank 2.35 4/2/2020	Sterling Bank	2.350	248,000.00	0.19
SunTrust Bank Step 1/30/2023-20	SunTrust Bank	2.300	245,000.00	0.19
Synchrony Bank 2.4 5/19/2022	Synchrony Bank	2.400	240,000.00	0.18
Third Federal Savings and Loan 2 7/28/2021	Third Federal Savings and Loan	2.000	245,000.00	0.19
TIAA, FSB 2.2 8/16/2022	TIAA, FSB	2.200	247,000.00	0.19
Townebank 2.8 11/24/2020	Townebank	2.800	246,000.00	0.19
Tristate Capital Bank 2.3 1/31/2020	Tristate Capital Bank	2.300	247,000.00	0.19
UBS Bank USA 2.9 4/3/2024	UBS Bank USA	2.900	249,000.00	0.19
Uinta County Bank 2.6 2/16/2023	Uinta County Bank	2.600	246,000.00	0.19
Umpqua Bank 2.5 11/25/2019	Umpqua Bank	2.500	246,000.00	0.19
Vibrant CU 3.1 12/21/2020	Vibrant CU	3.100	246,000.00	0.19
VisionBank of Iowa 2.15 5/31/2022	VisionBank of Iowa	2.150	247,000.00	0.19
Sub Total / Average Certificate Of Deposit		2.473	12,813,000.00	9.78

Commercial Paper				
JP Morgan Securities LLC 0 11/12/2019	JP Morgan Securities LLC	0.000	2,500,000.00	1.91
Sub Total / Average Commercial Paper		0.000	2,500,000.00	1.91

Corporate Bond				
American Express Credit 2.25 5/5/2021-21	American Express Credit	2.250	1,000,000.00	0.76
Bank of America Corp 3.499 8/17/2022-21	Bank of America Corp	3.499	2,000,000.00	1.53
Bank of NY Mellon 2.6 2/7/2022-22	Bank of NY Mellon	2.600	1,000,000.00	0.76
Bank of NY Mellon 3.5 4/28/2023	Bank of NY Mellon	3.500	1,000,000.00	0.76
Citibank NA 2.125 10/20/2020-20	Citibank NA	2.125	1,000,000.00	0.76
Citibank, NA 2.1 6/12/2020-20	Citibank, NA	2.100	1,000,000.00	0.76
General Elec Cap Corp 5.55 5/4/2020	General Elec Cap Corp	5.550	1,000,000.00	0.76
Goldman Sachs Group Step 4/29/2021-17	Goldman Sachs Group	2.500	1,000,000.00	0.76
JPMorgan Chase & Co 2.295 8/15/2021-20	JPMorgan Chase & Co	2.295	1,000,000.00	0.76
JPMorgan Chase & Co 2.55 3/1/2021-21	JPMorgan Chase & Co	2.550	2,000,000.00	1.53
MUFG Union Bank NA 3.15 4/1/2022-22	MUFG Union Bank NA	3.150	1,000,000.00	0.76
PNC Bank NA 2.15 4/29/2021-21	PNC Bank NA	2.150	1,000,000.00	0.76
PNC Bank NA 2.15 4/29/2021-21	PNC Bank NA	2.150	1,000,000.00	0.76
State Street Corp 2.653 5/15/2023-22	State Street Corp	2.653	2,530,000.00	1.93
Wells Fargo & Co 2.5 3/4/2021	Wells Fargo & Co	2.500	2,000,000.00	1.53
Wells Fargo & Co 2.625 7/22/2022	Wells Fargo & Co	2.625	1,000,000.00	0.76
Wells Fargo & Co. 3.069 1/24/2023-22	Wells Fargo & Co.	3.069	1,000,000.00	0.76
Sub Total / Average Corporate Bond		2.781	21,530,000.00	16.44

FAMC Bond				
FAMC 2.69 9/3/2021-20	FAMC	2.690	1,000,000.00	0.76
FAMC 3.23 12/27/2023-19	FAMC	3.230	1,400,000.00	1.07
Sub Total / Average FAMC Bond		3.005	2,400,000.00	1.83
FFCB Bond				
FFCB 2 9/23/2022-20	FFCB	2.000	1,000,000.00	0.76
FFCB 2.03 2/27/2024-20	FFCB	2.030	2,000,000.00	1.53
FFCB 2.6 9/14/2020	FFCB	2.600	1,000,000.00	0.76
Sub Total / Average FFCB Bond		2.165	4,000,000.00	3.05
FHLB Bond				
FHLB 1.8 9/1/2023-16	FHLB	1.800	500,000.00	0.38
FHLB 2.07 6/30/2023-16	FHLB	2.070	1,350,000.00	1.03
FHLB 2.2 1/29/2021-19	FHLB	2.200	2,000,000.00	1.53
Sub Total / Average FHLB Bond		2.102	3,850,000.00	2.94
FHLMC Bond				
FHLMC 1.85 11/27/2020-17	FHLMC	1.850	2,000,000.00	1.53
FHLMC 2 7/27/2021-18	FHLMC	2.000	1,000,000.00	0.76
FHLMC 2.15 8/7/2024-20	FHLMC	2.150	1,000,000.00	0.76
FHLMC Step 8/25/2021-16	FHLMC	2.125	1,000,000.00	0.76
Sub Total / Average FHLMC Bond		1.995	5,000,000.00	3.82
Local Government Investment Pool				
LAIF City LGIP	LAIF City	2.446	43,729,804.70	33.38
LAIF FPFA LGIP	LAIF FPFA	2.446	15,345.26	0.01
Sub Total / Average Local Government Investment Pool		2.446	43,745,149.96	33.39
Money Market				
Wells Fargo MM	Wells Fargo	1.990	1,053,141.44	0.80
Wells Fargo MM	Wells Fargo	1.990	4,766,441.59	3.64
Sub Total / Average Money Market		1.990	5,819,583.03	4.44
Municipal Bond				
CA St DWR Pwr Supp Rev 1.713 5/1/2021	CA St DWR Pwr Supp Rev	1.713	944,683.81	0.72
CA St DWR Pwr Supp Rev 2 5/1/2022	CA St DWR Pwr Supp Rev	2.000	1,000,000.00	0.76
CA St DWR Pwr Supp Rev 2 5/1/2022	CA St DWR Pwr Supp Rev	2.000	1,000,000.00	0.76
Carson RDA SA TABs 2.503 2/1/2020	Carson RDA SA TABs	2.503	250,000.00	0.19
Carson RDA SA TABs 2.742 2/1/2021	Carson RDA SA TABs	2.742	145,000.00	0.11
Carson RDA SA TABs 2.992 2/1/2022-17	Carson RDA SA TABs	2.992	100,000.00	0.08
Cent. Contra Costa San Dist Rev. Bonds 2.96 9/1/20	Cent. Contra Costa San Dist Rev. Bonds	2.960	235,000.00	0.18
Coast CCD GOBs 1.975 8/1/2023	Coast CCD GOBs	1.975	1,265,000.00	0.97
CSU Revenue Bonds 2.982 11/1/2021	CSU Revenue Bonds	2.982	300,000.00	0.23
Davis RDA-SA TABs 1.68 9/1/2021	Davis RDA-SA TABs	1.680	1,200,000.00	0.92
Davis RDA-SA TABs 1.72 9/1/2022	Davis RDA-SA TABs	1.720	1,225,000.00	0.94
Davis RDA-SA TABs 1.75 9/1/2023	Davis RDA-SA TABs	1.750	625,000.00	0.48
Eureka RDA SA TABs 2 11/1/2019	Eureka RDA SA TABs	2.000	710,000.00	0.54
Fullerton RDA SA TABs 5.774 9/1/2020	Fullerton RDA SA TABs	5.774	100,000.00	0.08
Highland RDA-SA TABs 1.75 2/1/2020	Highland RDA-SA TABs	1.750	350,000.00	0.27
Highland RDA-SA TABs 2 2/1/2021	Highland RDA-SA TABs	2.000	405,000.00	0.31
Highland RDA-SA TABs 2.25 2/1/2022	Highland RDA-SA TABs	2.250	390,000.00	0.30

Marin CCD GOBs 2.243 8/1/2021-16	Marin CCD GOBs	2.243	650,000.00	0.50
Monrovia RDA-SA 2.35 5/1/2020	Monrovia RDA-SA	2.350	165,000.00	0.13
Murrieta RDA-SA TABs 2 8/1/2020	Murrieta RDA-SA TABs	2.000	400,000.00	0.31
Murrieta RDA-SA TABs 2.25 8/1/2021	Murrieta RDA-SA TABs	2.250	350,000.00	0.27
Murrieta RDA-SA TABs 2.5 8/1/2022	Murrieta RDA-SA TABs	2.500	250,000.00	0.19
Riverside CCD 2.848 8/1/2020	Riverside CCD	2.848	500,000.00	0.38
San Dieguito USD GOBs 2.793 8/1/2020	San Dieguito USD GOBs	2.793	500,000.00	0.38
San Francisco RDA SA TABs 2.796 8/1/2021	San Francisco RDA SA TABs	2.796	1,000,000.00	0.76
San Jose RDA-SA 2.259 8/1/2020	San Jose RDA-SA	2.259	1,000,000.00	0.76
San Jose RDA-SA 2.63 8/1/2022	San Jose RDA-SA	2.630	1,000,000.00	0.76
San Jose RDA-SA 2.63 8/1/2022	San Jose RDA-SA	2.630	1,000,000.00	0.76
San Jose RDASA TABs 2.828 8/1/2023	San Jose RDASA TABs	2.828	500,000.00	0.38
San Marcos RDSA 2.5 10/1/2019	San Marcos RDSA	2.500	1,550,000.00	1.18
Santa Clara County GOBs 2.125 8/1/2020	Santa Clara County GOBs	2.125	1,000,000.00	0.76
Santa Cruz County Cap FA Lease Rev 2.88 6/1/2020	Santa Cruz County Cap FA Lease Rev	2.880	490,000.00	0.37
Santa Rosa RDSA 2.75 8/1/2020	Santa Rosa RDSA	2.750	400,000.00	0.31
Santee CDC Successor Ag 2 8/1/2020	Santee CDC Successor Ag	2.000	385,000.00	0.29
SF BART Rev Bonds 2.621 7/1/2023-17	SF BART Rev Bonds	2.621	735,000.00	0.56
State of CA GO 2.5 10/1/2022	State of CA GO	2.500	1,000,000.00	0.76
Univ of CA Revenue 1.49 5/15/2020-16	Univ of CA Revenue	1.490	1,000,000.00	0.76
Univ of CA Revenue 2.15 5/15/2021-17	Univ of CA Revenue	2.150	1,000,000.00	0.76
Univ of CA Revenue 2.552 5/15/2021-19	Univ of CA Revenue	2.552	300,000.00	0.23
Univ of CA Revenue 2.657 5/15/2023-19	Univ of CA Revenue	2.657	500,000.00	0.38
Univ of CA Revenue 3.283 5/15/2022-18	Univ of CA Revenue	3.283	500,000.00	0.38
Vacaville RDA-SA TABs 1.848 9/1/2020	Vacaville RDA-SA TABs	1.848	450,000.00	0.34
West Contra Costa USD GOBs 3.031 8/1/2021	West Contra Costa USD GOBs	3.031	300,000.00	0.23
Sub Total / Average Municipal Bond		2.281	27,169,683.81	20.74
Total / Average		2.366	130,999,475.80	100

ATTACHMENT 3

City of Folsom Transactions Summary

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

Group By: Action
Begin Date: 07/01/2019, End Date: 09/30/2019

Description	Security Type	Settlement Date	Maturity Date	Face Amt/Shares	Principal	YTM @ Cost
Buy						
Bank of America Corp 3.499 8/17/2022-21	Corporate Bond	08/26/2019	08/17/2022	2,000,000.00	2,050,400.00	2.613
Davis RDA-SA TABs 1.68 9/1/2021	Municipal Bond	09/17/2019	09/01/2021	1,200,000.00	1,200,000.00	1.680
Davis RDA-SA TABs 1.72 9/1/2022	Municipal Bond	09/17/2019	09/01/2022	1,225,000.00	1,225,000.00	1.720
Davis RDA-SA TABs 1.75 9/1/2023	Municipal Bond	09/17/2019	09/01/2023	625,000.00	625,000.00	1.750
FFCB 2 9/23/2022-20	FFCB Bond	09/23/2019	09/23/2022	1,000,000.00	1,000,000.00	2.000
FFCB 2.03 2/27/2024-20	FFCB Bond	08/27/2019	02/27/2024	2,000,000.00	2,000,000.00	2.030
FHLB 2.07 6/30/2023-16	FHLB Bond	08/27/2019	06/30/2023	1,350,000.00	1,349,487.00	2.080
FHLMC 2.15 8/7/2024-20	FHLMC Bond	08/07/2019	08/07/2024	1,000,000.00	1,000,000.00	2.150
Greenstate Credit Union 1.9 2/28/2022	Certificate Of Deposit	08/30/2019	02/28/2022	249,000.00	249,000.00	1.900
Morgan Stanley Bank, NA 2.2 7/25/2024	Certificate Of Deposit	08/06/2019	07/25/2024	247,000.00	247,000.00	2.200
Morgan Stanley Private Bank, NA 2.2 7/18/2024	Certificate Of Deposit	08/06/2019	07/18/2024	247,000.00	247,000.00	2.200
Raymond James Bank, NA 1.95 8/23/2023	Certificate Of Deposit	08/23/2019	08/23/2023	247,000.00	247,000.00	1.950
Sub Total / Average Buy				11,390,000.00	11,439,887.00	
Called						
Barclays Bank PLC Step 8/25/2020-18	Corporate Bond	08/25/2019	08/25/2020	2,000,000.00	2,000,000.00	0.000
Cellic Bank 3.15 8/29/2022-19	Certificate Of Deposit	08/28/2019	08/29/2022	245,000.00	245,000.00	0.000
Envision CU 3 6/15/2021-18	Certificate Of Deposit	08/15/2019	06/15/2021	245,000.00	245,000.00	0.000
FFCB 2.32 5/18/2022-18	FFCB Bond	08/26/2019	05/18/2022	500,000.00	500,000.00	0.000
FHLMC 2.75 6/17/2024-19	FHLMC Bond	09/17/2019	06/17/2024	1,000,000.00	1,000,000.00	0.000
FHLMC Step 6/21/2022-17	FHLMC Bond	09/21/2019	06/21/2022	1,000,000.00	1,000,000.00	0.000
Northern Bank & Trust, MA 2 9/29/2020-17	Certificate Of Deposit	09/29/2019	09/29/2020	248,000.00	248,000.00	0.000
Thomaston Savings Bank 2.25 12/13/2021-18	Certificate Of Deposit	09/13/2019	12/13/2021	247,000.00	247,000.00	0.000
Three Rivers FCU 3.05 8/2/2021-19	Certificate Of Deposit	08/01/2019	08/02/2021	245,000.00	245,000.00	0.000
Toyota Financial Savings Bank 3.4 7/23/2023-19	Certificate Of Deposit	07/23/2019	07/23/2023	245,000.00	245,000.00	0.000
Sub Total / Average Called				5,975,000.00	5,975,000.00	
Matured						
Alameda Community Imp. Dist. Successor Agency 2	Municipal Bond	09/01/2019	09/01/2019	1,000,000.00	1,000,000.00	0.000
Cent. Contra Costa San Dist Rev. Bonds 2.62 9/1/20	Municipal Bond	09/01/2019	09/01/2019	500,000.00	500,000.00	0.000
Enerbank USA 2.05 8/28/2019	Certificate Of Deposit	08/28/2019	08/28/2019	247,000.00	247,000.00	0.000
General Elec Cap Corp 6 8/7/2019	Corporate Bond	08/07/2019	08/07/2019	500,000.00	500,000.00	0.000
International Bank for Reconstruction and Developm	Corporate Bond	09/30/2019	09/30/2019	2,000,000.00	2,000,000.00	0.000
JP Morgan Securities LLC 0 7/29/2019	Commercial Paper	07/29/2019	07/29/2019	2,500,000.00	2,500,000.00	0.000
Morgan Stanley Bank, NA 1.7 8/5/2019	Certificate Of Deposit	08/05/2019	08/05/2019	247,000.00	247,000.00	0.000
Morgan Stanley Private Bank, NA 1.7 8/5/2019	Certificate Of Deposit	08/05/2019	08/05/2019	247,000.00	247,000.00	0.000
Napa Valley CCD 2.226 8/1/2019	Municipal Bond	08/01/2019	08/01/2019	1,000,000.00	1,000,000.00	0.000
Placer County RDSA 2.25 8/1/2019	Municipal Bond	08/01/2019	08/01/2019	765,000.00	765,000.00	0.000
San Dieguito USD GOBs 2 593 8/1/2019	Municipal Bond	08/01/2019	08/01/2019	1,020,000.00	1,020,000.00	0.000
San Jose Evergreen CCD 2.657 9/1/2019	Municipal Bond	09/01/2019	09/01/2019	1,500,000.00	1,500,000.00	0.000
Santa Rosa RDSA 2.46 8/1/2019	Municipal Bond	08/01/2019	08/01/2019	400,000.00	400,000.00	0.000

Santee CDC Successor Ag 1.7 8/1/2019	Municipal Bond	08/01/2019	08/01/2019	1,045,000.00	1,045,000.00	0.000
State Bank of India 2.15 7/22/2019	Certificate Of Deposit	07/22/2019	07/22/2019	247,000.00	247,000.00	0.000
Vacaville RDA-SA TABs 1.641 9/1/2019	Municipal Bond	09/01/2019	09/01/2019	300,000.00	300,000.00	0.000
West Contra Costa USD GOBs 2.542 8/1/2019	Municipal Bond	08/01/2019	08/01/2019	200,000.00	200,000.00	0.000
Sub Total / Average Matured				13,718,000.00	13,718,000.00	