



CITY OF INGLEWOOD

OFFICE OF THE CITY CLERK



DATE: November 16, 2021
TO: Mayor and Council Members
FROM: City Clerk's Office
SUBJECT: Monthly Treasurer's Report for the Month Ending October 31, 2021

RECOMMENDATION:

It is recommended that the Mayor and Council Members receive and file the City of Inglewood Treasurer's Report for the month ending October 31, 2021, to comply with the City of Inglewood Investment Policy.

BACKGROUND:

In accordance with the City of Inglewood Investment Policy, the City Clerk is required to submit a monthly investment report to the Mayor and Council Members.

DESCRIPTION OF ANY ATTACHMENTS:

Attachment No. 1: Treasurer's Report - October 2021

PREPARED BY:

Finance Department - Sharon Koike, Assistant Finance Director

CITY CLERK'S OFFICE APPROVAL:

City Clerk's Office

CC-2.



**City of Inglewood
Treasurer's Report
AS OF SEPTEMBER, 2021**



TYPE OF INVESTMENTS	CUSIP No.	Moody's Ratings	Coupon Rate	Yield	Purchase Date	Maturity Date	Investment Earnings	Face Value	Cost Basis	Estimated Mkt. Value
POOLED CASH & INVESTMENTS										
Cash - Bank of America (Total Cash Deposits)			n/a	n/a	n/a	n/a	\$ -	\$ 7,505,862	\$ 7,505,862	\$ 7,505,862
State of California: Local Agency Investment Fund	98 - XXXXX		n/a	0.262%	n/a	n/a		64,336,886	64,336,886	64,328,757
Bank of America: Savings-PFIC	145 - XXXXXXXX		n/a	0.060%	n/a	n/a	32	961,643	961,643	961,643
Global Custody & Agency Services: Cash Equivalent Equities	602 - XXXX		n/a	0.000%	n/a	n/a		37,843,699	37,843,699	37,843,699
Federal National Mortgage Assn (Fannie Mae)	3136G4C76	Aaa	0.70%	0.70%	07/24/2020	08/12/2025		2,000,000	2,000,000	1,993,680
Federal National Mortgage Assn (Fannie Mae)	3136G44N0	Aaa	0.50%	0.50%	09/15/2020	09/30/2025		2,000,000	1,999,000	1,982,060
Federal Farm Credit Bank	3313EGT47	Aaa	2.01%	2.01%	12/01/2016	12/08/2021		1,000,000	1,000,000	1,003,590
Federal Farm Credit Bank	3133ELK37	Aaa	0.78%	0.78%	06/09/2020	06/16/2025		2,000,000	2,000,000	1,997,020
Federal Home Loan Bank	3130ABWU6	Aaa	2.00%	2.00%	08/04/2017	08/24/2022		1,000,000	1,000,000	1,016,920
Federal Home Loan Bank	3130AK6H4	Aaa	0.50%	0.50%	09/15/2020	09/22/2025	5,000	2,000,000	1,998,000	1,978,860
Federal Home Loan Mortgage Corp (Freddie Mac)	3134GWT99	Aaa	0.55%	0.55%	09/15/2020	09/30/2025	5,500	2,000,000	2,000,000	1,975,880
American Eagle Bank II	025548CZ2	Aaa	1.60%	1.60%	02/18/2020	02/28/2025	340	250,000	250,000	257,658
Citadel Federal Cu	17286TAG0	Aaa	1.65%	1.65%	02/18/2020	02/27/2025	350	250,000	250,000	258,075
Allegiance Bank Texas	01748DAW6	Aaa	2.05%	2.05%	09/18/2017	09/29/2022	435	250,000	250,000	254,843
Bank Of Leumi Usa	063248KP2	Aaa	1.35%	1.35%	03/26/2020	03/31/2022	1,692	250,000	250,000	251,580
Barclays Bank/Delaware	06740KKD8	Aaa	2.20%	2.20%	07/06/2017	07/12/2022		250,000	250,000	254,188
Belmont Savings Bank	080515CN9	Aaa	2.80%	2.80%	03/14/2018	03/14/2023	3,529	250,000	250,000	259,375
Beneficial Bank	08173QBU9	Aaa	1.55%	1.55%	10/26/2016	11/16/2021		250,000	250,000	250,443
Bmw Bank North America	05580AXF6	Aaa	0.50%	0.50%	09/17/2020	09/25/2025	630	250,000	250,000	247,563
Capital One Bank Usa Na	14042TCX3	Aaa	1.00%	1.00%	03/16/2020	03/27/2023	1,260	250,000	250,000	252,863
Citibank Na	17312JQJ6	Aaa	2.90%	2.90%	04/11/2018	04/11/2023		250,000	250,000	260,143
Citizens Deposit Bank	17453FBZ4	Aaa	2.05%	2.05%	08/04/2017	08/22/2022		250,000	250,000	254,418
City National Bank Metropolis	17801GBR9	Aaa	2.10%	2.10%	05/16/2017	05/31/2022	446	250,000	250,000	253,383
Crossfirst Bank	22766ACB9	Aaa	2.20%	2.20%	11/07/2017	11/18/2022	467	250,000	250,000	255,843
Eagle Bank	27002YEM4	Aaa	2.60%	2.60%	05/07/2019	05/10/2022	552	250,000	250,000	253,840
East Boston Savings Bank	27113PCC3	Aaa	2.05%	2.05%	09/18/2017	09/28/2022	435	250,000	250,000	254,830
Enerbank Usa	29276TLX6	Aaa	2.00%	2.00%	09/18/2019	09/27/2024	425	250,000	250,000	260,015
First Bank Of Highland	319141HL4	Aaa	2.20%	2.20%	08/14/2017	08/23/2022		250,000	250,000	254,768
First Mid Bk Poplar Bluf	32066WBB4	Aaa	0.40%	0.40%	09/15/2020	09/29/2025	85	250,000	250,000	246,558
First Technology Federal	33715LAP5	Aaa	2.25%	2.25%	09/18/2017	09/28/2022	478	250,000	250,000	255,328
Medallion Bank Utah	58403BBE1	Aaa	2.25%	2.25%	03/08/2017	04/04/2022	478	250,000	250,000	252,750
Merrick Bank	59013JE52	Aaa	2.25%	2.25%	11/07/2017	11/17/2022	478	250,000	250,000	255,958
Morgan Stanley Dean Witter Bank, Inc.	61747MF53	* see below	2.65%	2.65%	01/05/2018	01/11/2023		250,000	250,000	257,930
Morgan Stanley Pvt Bank	61760AZA0	*	2.75%	2.75%	04/17/2019	04/18/2024		250,000	250,000	264,098
Mountain America Fd	62384RAB2	*	2.30%	2.30%	09/21/2017	10/12/2022	488	250,000	250,000	255,640
Peoples United Bank	712700QS8	*	2.05%	2.05%	02/08/2017	02/08/2022		250,000	250,000	251,773
Private Bank & Trust Co	74267GVT1	*	2.20%	2.20%	03/16/2017	03/30/2022	2,773	250,000	250,000	252,640
Raymond James Bank Na	75472RAK7	*	1.80%	1.80%	11/08/2019	11/08/2024		250,000	250,000	258,748
Sallie Mae Bank/Sail Lake	7954504M4	*	1.90%	1.90%	09/10/2019	09/19/2024	2,395	250,000	250,000	259,245
San Francisco Credit Union	79772FAF3	*	1.10%	1.10%	03/16/2020	03/27/2025	234	250,000	250,000	253,460
Savoy Bank	80534VAB4	*	1.75%	1.75%	10/25/2019	10/30/2024	372	250,000	250,000	258,338
State Bank Of India	856285RS2	*	2.05%	2.05%	11/14/2019	11/27/2024		250,000	250,000	260,805
Stearns Bank Na	857894UN7	*	2.05%	2.05%	09/18/2017	09/29/2022	435	250,000	250,000	254,843
Timberwood Bank	8871ARCE0	*	2.05%	2.05%	07/09/2019	07/24/2023	434	249,000	249,000	256,819



**City of Inglewood
Treasurer's Report
AS OF SEPTEMBER, 2021**



TYPE OF INVESTMENTS	CUSIP No.	Moody's Ratings	Coupon Rate	Yield	Purchase Date	Maturity Date	Investment Earnings	Face Value	Cost Basis	Estimated Mkt. Value
Wells Fargo Bank Na	949763CH7	*	1.75%	1.75%	10/24/2016	11/02/2021	372	250,000	250,000	250,368
TOTAL POOLED CASH & INVESTMENTS								\$ 131,147,090	\$ 131,144,090	\$ 131,267,090
CASH & INVESTMENT WITH FISCAL AGENT - US BANK										
Money Mkt Fund-Fidelity Instl US Trust III	799 - XXXXXXXXX		n/a	0.000%	Varies	n/a	4	\$ 50	\$ 50	\$ 50
First Amer Govt Oblig Fd CL D: 2017	299 - XXXXXXXXX		n/a	0.000%	Varies	n/a	6	84	84	84
First Amer Govt Oblig Fd CL D: 2020	299 - XXXXXXXXX		n/a	0.000%	Varies	n/a	10	5,454	5,454	5,454
TOTAL CASH & INVESTMENT WITH FISCAL AGENT								\$ 5,588	\$ 5,588	\$ 5,588
GRAND TOTAL							\$ 30,132		\$ 131,149,678	\$ 131,272,678

This schedule of investments is in compliance with the City's investment policy. The Treasurer's cash management program provides sufficient liquidity to meet the pool's expenditure requirements for the next six months. The weighted average maturity of the City's pooled investments is 152 days. The weighted average maturity of the investments with fiscal agent is 1 day. The market prices of securities are obtained directly through the State of California-LAIF, US Bank, Bank of America and those financial institutions through which the City purchases securities.

* Certificates of Deposit are federally insured by the FDIC up to \$250,000 for each individual.

Earnings - Debt Service - September 30, 2021	\$ 19
Earnings - September 30, 2021	\$ 30,474
FY 2021 Earnings - Year to Date	\$ 500,453

INVESTMENT TERMINOLOGY EXPLANATION:

Yield - The rate of annual income return on an investment expressed as a percentage
Face Value - The nominal value or dollar value of a security by an issuer or seller
Cost Basis - Refers to the total cost of an investment, including all fees and commission.
Estimated Market Value - The highest estimated price that a buyer would pay and a seller would accept for an item in an open competitive market.



CITY OF INGLEWOOD
CONSOLIDATED TREASURER'S REPORT
AS OF SEPTEMBER 30, 2021

City's Pooled Cash & Investments	S&P Ratings	City of Inglewood	%	Successor Agency	%	Housing Authority	%	Joint Powers Authority	%	Total	%
Cash - Checking		\$ 7,505,862	5.7%	\$ 15,872,013	37.1%	\$ -	-	\$ -	-	\$ 23,377,875	12.9%
Cash - Savings - PFIC		961,643	0.7%	14,977	0.04%	-	-	-	-	976,621	0.54%
Cash - Money Market		37,843,699	28.8%	21,740	0.05%	-	-	-	-	37,865,440	20.9%
Cash - Cash Equivalent CD's		-	0.0%	-	-	-	-	-	-	-	0.0%
Local Agency Investment Fund		64,328,757	49.0%	-	-	108,906	100.00%	-	-	64,437,663	35.5%
Bond Securities	AA+	11,948,010	9.1%	-	-	-	-	-	-	11,948,010	6.6%
Long Term Negotiable CD's		8,679,119	6.6%	-	-	-	-	-	-	8,679,119	4.8%
Bond Proceeds - Money Market Investments w/ Fiscal Agent		5,588	0.0%	11,715,609	27.4%	-	-	4,789,779	65.44%	16,505,388	9.1%
Surety Bond - Investment w/ Fiscal Agent		-	0.0%	15,104,833	35.4%	-	-	3	0.00%	15,110,424	8.3%
Total Cash & Investments		\$ 131,272,678	100%	\$ 42,729,173	100%	\$ 108,906	100%	\$ 7,319,492	100%	\$ 181,430,249	100%
Interest Earnings, Debt Service		\$ 19		\$ 124		\$ -		\$ 21			
Interest Earnings		\$ 30,474		\$ 2		\$ -		\$ -			

INVESTMENT INFORMATION:

- (a) INVESTMENT INTEREST EARNINGS FOR THE MONTH ENDING 09/30/2021 TOTALED \$30,476.65.
- (b) INVESTMENT INTEREST EARNINGS FOR THE FISCAL YEAR 2020-21 TO-DATE AMOUNTED TO \$501,088.80.
- (c) GROSS INVESTMENT INTEREST EARNINGS FROM 1987 TO CURRENT DATE AMOUNTED TO APPROXIMATELY \$90.79 MILLION. TO INCLUDE TOTAL DEBT SERVICE INTEREST OF \$6.8 MILLION.
- (d) INTEREST YIELDS WERE 0.50-2.01% FOR BOND SECURITIES, 0.206% FOR LOCAL AGENCY INVESTMENT FUND, 0.04-0.18% FOR SAVINGS ACCOUNT, 0.40-2.90% FOR CERTIFICATES OF DEPOSIT, 0.90-1.81% FOR INVESTMENT IN MONEY MARKET WITH FISCAL AGENT AND 0.0% FOR MONEY MARKET SAVINGS.
- (e) INVESTMENT LOSS FROM 1987 TO-DATE IS \$0.00 (zero).