



CITY OF INGLEWOOD

OFFICE OF THE CITY CLERK



DATE: July 12, 2022
TO: Mayor and Council Members
FROM: City Clerk's Office
SUBJECT: Monthly Treasurer's Report for the Month Ending May 31, 2022

RECOMMENDATION:

It is recommended that the Mayor and Council Members receive and file the City of Inglewood Treasurer's Report for the month ending May 31, 2022, 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 - May 2022

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 MAY 31, 2022



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)	98 - XXXX		n/a	n/a	n/a	n/a	\$ -	\$ 40,039,867	\$ 40,039,867	\$ 40,039,867	
State of California: Local Agency Investment Fund	145 - XXXXXXXX		n/a	0.68%	n/a	n/a	799	74,961,930	74,961,930	74,118,874	
Bank of America: Savings-PFIC	602 - XXXX		n/a	0.98%	n/a	n/a		963,895	963,895	963,895	
Global Custody & Agency Services: Cash Equivalent Equities	3136G4C76	Aaa	0.70%	0.00%	n/a	n/a		40,999,467	40,999,467	40,999,467	
Federal National Mortgage Assn (Fannie Mae)	3136G44N0	Aaa	0.50%	0.70%	07/24/2020	08/12/2025		2,000,000	2,000,000	1,874,360	
Federal National Mortgage Assn (Fannie Mae)	3133ELK37	Aaa	0.78%	0.50%	09/15/2020	09/30/2025		2,000,000	2,000,000	1,855,800	
Federal Farm Credit Bank	3130ABWU6	Aaa	2.00%	0.78%	06/09/2020	06/16/2025		1,999,000	1,999,000	1,880,900	
Federal Home Loan Bank	3130AK6H4	Aaa	0.50%	2.00%	08/04/2017	08/24/2022		1,000,000	1,000,000	1,001,970	
Federal Home Loan Bank	3134GWTH9	Aaa	0.50%	0.50%	09/15/2020	09/22/2025		2,000,000	2,000,000	1,851,460	
Federal Home Loan Mortgage Corp (Freddie Mac)	02554BCZ2	Aaa	1.60%	0.55%	02/18/2020	02/28/2025	329	2,000,000	2,000,000	1,854,300	
American Eagle Bank II	17286TAG0	* see below	1.65%	1.60%	02/18/2020	02/27/2025	339	250,000	250,000	240,758	
Citadel Federal CU	01748DAM6	*	2.05%	1.65%	02/18/2020	02/27/2025	421	250,000	250,000	241,098	
Allegiance Bank Texas	06740KKD8	*	2.20%	2.05%	09/18/2017	09/29/2022		250,000	250,000	250,725	
Barclays Bank/Delaware	080515CM9	*	2.80%	2.20%	07/06/2017	07/12/2022		250,000	250,000	250,318	
Belmont Savings Bank	05580AXF6	*	0.50%	2.80%	03/14/2018	03/14/2023		250,000	250,000	252,048	
Bmw Bank North America	14042TCX3	*	1.00%	0.50%	09/17/2020	09/25/2025		250,000	250,000	229,705	
Capital One Bank USA NA	17312QJ26	*	2.90%	1.00%	03/16/2020	03/27/2023		250,000	250,000	248,323	
Citibank NA	17453FBZ4	*	2.05%	2.90%	04/11/2018	04/11/2023		250,000	250,000	252,168	
Citizens Deposit Bank	22766ACB9	*	2.20%	2.05%	08/04/2017	08/22/2022	452	250,000	250,000	250,555	
Crossfirst Bank	27113PCC3	*	2.05%	2.20%	11/07/2017	11/18/2022	421	250,000	250,000	251,025	
East Boston Savings Bank	29278TLX6	*	2.00%	2.05%	09/18/2017	09/28/2022	411	250,000	250,000	250,723	
Enerbank USA	319141HL4	*	2.20%	2.00%	09/18/2019	09/27/2024		250,000	250,000	244,850	
First Bank Of Highland	32086WBB4	*	0.40%	2.20%	08/14/2017	08/23/2022	82	250,000	250,000	250,648	
First Mid Bk Poplar Bluf	33715LAP5	*	2.25%	0.40%	09/15/2020	09/29/2025	462	250,000	250,000	228,753	
First Technology Federal	59013JE62	*	2.25%	2.25%	09/18/2017	09/28/2022	462	250,000	250,000	250,885	
Merrick Bank	61747MF63	*	2.65%	2.25%	11/07/2017	11/17/2022	473	250,000	250,000	251,075	
Morgan Stanley Dean Witter Bank, Inc.	61760AZA0	*	2.75%	2.65%	01/05/2018	01/11/2023		250,000	250,000	251,730	
Mountain America Fd	62384RAB2	*	2.30%	2.75%	04/17/2019	04/18/2024		250,000	250,000	249,928	
Morgan Stanley Pvt Bank	75472RAK7	*	1.80%	2.30%	09/21/2017	10/12/2022	2,232	250,000	250,000	250,998	
Mountain America Fd	7954504D4	*	1.90%	1.80%	11/08/2019	11/08/2024		250,000	250,000	243,308	
Raymond James Bank NA	79772FAF3	*	1.10%	1.90%	09/10/2019	09/18/2024	226	250,000	250,000	244,390	
Saltie Mae Bank/Salt Lake	8053AVAB4	*	1.75%	1.10%	03/16/2020	03/27/2025		250,000	250,000	237,013	
San Francisco Credit Union	85626SR52	*	2.05%	1.75%	10/25/2019	10/30/2024	731	250,000	250,000	243,090	
Savoy Bank	857894UN7	*	2.05%	2.05%	11/14/2019	11/27/2024	2,541	250,000	250,000	244,603	
State Bank Of India	88714RCE0	*	2.05%	2.05%	09/18/2017	09/29/2022	421	250,000	250,000	250,725	
Sleams Bank NA			2.05%	2.05%	07/09/2019	07/24/2023	420	249,000	249,000	248,485	
Timberwood Bank			2.05%	2.05%							
TOTAL POOLED CASH & INVESTMENTS									\$ 174,464,159	\$ 174,461,159	\$ 172,848,812



**City of Inglewood
Treasurer's Report
AS OF MAY 31, 2022**



TYPE OF INVESTMENTS	CUSIP No.	Moody's Ratings	Coupon Rate	Yield	Purchase Date	Maturity Date	Investment Earnings	Face Value	Cost Basis	Estimated Mkt. Value
CASH & INVESTMENT WITH FISCAL AGENT - US BANK										
Money Mkt Fund-Fidelity Instl.US Trust III	790 - XXXXXXXX		n/a	0.000%	Varies	n/a	3 \$	422,188 \$	422,188 \$	422,188
First Amer Govt Oblig Fd Cl D: 2017	299 - XXXXXXXX		n/a	0.000%	Varies	n/a	6	1,143,658	1,143,658	1,143,658
First Amer Govt Oblig Fd Cl D: 2020	299 - XXXXXXXX		n/a	0.000%	Varies	n/a	9	1,912,037	1,912,037	1,912,037
TOTAL CASH & INVESTMENT WITH FISCAL AGENT								\$ 3,477,883	\$ 3,477,883	\$ 3,477,883
GRAND TOTAL							\$ 11,241		\$ 177,939,041	\$ 176,326,695

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 88 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 - May 31, 2022	\$ 18
Earnings - May 31, 2022	\$ 12,649
FY 21/22 Earnings - Year to Date	\$ 288,886

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 MAY 31, 2022

City's Pooled Cash & Investments	S&P Ratings	City of Inglewood	%	Successor Agency	%	Housing Authority	%	Joint Powers Authority	%	Total	%
Cash - Checking		\$ 40,039,867	22.7%	\$ 8,094,427	25.5%	\$ -	-	\$ -	-	\$ 48,134,294	22.3%
Cash - Savings - PFIC		963,895	0.5%	14,995	0.05%	-	-	-	-	978,890	0.45%
Cash - Money Market		40,999,467	23.3%	21,740	0.07%	-	-	-	-	41,021,207	19.0%
Cash - Cash Equivalent CD's		-	0.0%	-	-	-	-	-	-	-	0.0%
Local Agency Investment Fund		74,118,874	42.0%	-	-	107,907	100%	-	-	74,226,781	34.4%
Bond Securities	AA+	10,318,790	5.9%	-	-	-	-	-	-	10,318,790	4.8%
Long Term Negotiable CD's		6,407,920	3.6%	-	-	-	-	-	-	6,407,920	3.0%
Bond Proceeds - Money Market		-	-	8,472,403	26.7%	-	-	4,789,937	65.44%	13,262,341	6.2%
Investments w/ Fiscal Agent		3,477,883	2.0%	15,105,372	47.6%	-	-	1	0.00%	18,583,256	8.6%
Surety Bond - Investment w/ Fiscal Agent		-	0.0%	-	-	-	-	2,529,710	34.56%	2,529,710	1.2%
Total Cash & Investments		\$ 176,326,695	100%	\$ 31,708,938	100%	\$ 107,907	100%	\$ 7,319,649	100%	\$ 215,463,188	100%
Interest Earnings, Debt Service		\$ 18		\$ 116		\$ -		\$ 20			
Interest Earnings		\$ 12,649		\$ 2		\$ -		\$ -			

INVESTMENT INFORMATION:

- (a) INVESTMENT INTEREST EARNINGS FOR THE MONTH ENDING 5/31/2022 TOTALED \$12,650.97.
- (b) INVESTMENT INTEREST EARNINGS FOR THE FISCAL YEAR 2021-22 TO-DATE AMOUNTED TO \$289,118.45.
- (c) GROSS INVESTMENT INTEREST EARNINGS FROM 1987 TO CURRENT DATE AMOUNTED TO APPROXIMATELY \$91.1 MILLION. TO INCLUDE TOTAL DEBT SERVICE INTEREST OF \$6.8 MILLION.
- (d) INTEREST YIELDS WERE 0.50-2.0% FOR BOND SECURITIES, 0.684% FOR LOCAL AGENCY INVESTMENT FUND, 0.890-1.060% 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).