



CITY OF INGLEWOOD
OFFICE OF THE CITY CLERK



DATE: September 27, 2022
TO: Mayor and Council Members
FROM: City Clerk's Office
SUBJECT: Monthly Treasurer's Report for the Month Ending August 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 August 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 - August 2022

PREPARED BY:

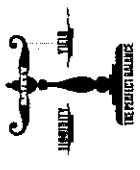
Finance Department - Sharon Koike, Assistant Finance Director 

CITY CLERK'S OFFICE APPROVAL:



City Clerk's Office

CC-2.



**City of Inglewood
Treasurer's Report
AS OF AUGUST 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 - XXXXX		n/a	n/a	n/a	n/a	\$ -	\$ 30,512,744	\$ 30,512,744	\$ 30,512,744
State of California: Local Agency Investment Fund	145 - XXXXXXXX		n/a	1.28%	n/a	n/a	2,151	75,000,000	75,000,000	74,034,406
Bank of America: Savings-PFIC	602 - XXXX		n/a	2.65%	n/a	n/a	7,000	968,973	968,973	968,973
Global Custody & Agency Services: Cash Equivalent Equities	3136G4C76	Aaa	0.70%	0.00%	07/24/2020	08/12/2025		42,798,864	42,798,864	42,798,864
Federal National Mortgage Assn (Fannie Mae)	3136G44N0	Aaa	0.50%	0.70%	09/15/2020	09/30/2025		2,000,000	2,000,000	1,830,420
Federal National Mortgage Assn (Fannie Mae)	3133ELK37	Aaa	0.78%	0.50%	06/09/2020	06/16/2025		2,000,000	2,000,000	1,843,420
Federal Farm Credit Bank	3130AK6H4	Aaa	0.50%	0.50%	09/15/2020	09/22/2025		2,000,000	2,000,000	1,810,200
Federal Home Loan Bank	3134GWT9	Aaa	0.55%	0.55%	09/15/2020	09/30/2025		2,000,000	2,000,000	1,814,700
Federal Home Loan Mortgage Corp (Freddie Mac)	02554BC72	Aaa	1.60%	1.60%	02/18/2020	02/28/2025	340	250,000	250,000	239,148
American Eagle Bank II	17286TAG0	Aaa	1.65%	1.65%	02/18/2020	02/27/2025	350	250,000	250,000	239,458
Citadel Federal CU	01748DAW6	* see below	2.05%	2.05%	09/18/2017	09/29/2022	435	250,000	250,000	249,990
Allegiance Bank Texas	080515CM9	*	2.80%	2.80%	03/14/2018	03/14/2023		250,000	250,000	249,898
Belmont Savings Bank	05580AXF6	*	0.50%	0.50%	09/17/2020	09/25/2025		250,000	250,000	228,720
Bmw Bank North America	14042TCX3	*	1.00%	1.00%	03/16/2020	03/27/2023		250,000	250,000	247,318
Capital One Bank Usa NA	17312QJ26	*	2.90%	2.90%	04/11/2018	04/11/2023		250,000	250,000	248,975
Citibank NA	22766ACB9	*	2.20%	2.20%	11/07/2017	11/18/2022	467	250,000	250,000	249,865
Crossfirst Bank	27113PCC3	*	2.05%	2.05%	09/18/2017	09/28/2022	435	250,000	250,000	249,990
East Boston Savings Bank	29278TLX6	*	2.00%	2.00%	09/18/2019	09/27/2024	425	250,000	250,000	243,025
Enerbank USA	32086WBB4	*	0.40%	0.40%	09/15/2020	09/29/2025	85	250,000	250,000	227,775
First Mid Bk Poplar Bluf	33715LAP5	*	2.25%	2.25%	09/18/2017	09/28/2022	478	250,000	250,000	249,898
First Technology Federal	59013JE62	*	2.25%	2.25%	11/07/2017	11/17/2022	478	250,000	250,000	250,030
Merrick Bank	61747MF63	*	2.65%	2.65%	01/05/2018	01/11/2023		250,000	250,000	249,970
Morgan Stanley Dean Witter Bank, Inc.	61760AZA0	*	2.75%	2.75%	04/17/2019	04/18/2024		250,000	250,000	247,818
Morgan Stanley Pvt Bank	62384RAB2	*	2.30%	2.30%	09/21/2017	10/12/2022	488	250,000	250,000	250,030
Mountain America Fd	75472RAK7	*	1.80%	1.80%	11/08/2019	11/08/2024		250,000	250,000	241,613
Raymond James Bank NA	7954504D4	*	1.90%	1.90%	09/10/2019	09/18/2024		250,000	250,000	242,668
Sallie Mae Bank/Salt Lake	79772FAF3	*	1.10%	1.10%	03/16/2020	03/27/2025	234	250,000	250,000	235,708
San Francisco Credit Union	80534VAB4	*	1.75%	1.75%	10/25/2019	10/30/2024	731	250,000	250,000	241,400
Savoy Bank	856285RS2	*	2.05%	2.05%	11/14/2019	11/27/2024		250,000	250,000	242,740
Slate Bank Of India	857894UN7	*	2.05%	2.05%	09/18/2017	09/29/2022	435	250,000	250,000	249,990
Sleams Bank NA	88714RCED	*	2.05%	2.05%	07/09/2019	07/24/2023	434	249,000	249,000	246,724
Timberwood Bank										
TOTAL POOLED CASH & INVESTMENTS							\$ 165,029,581	\$ 165,029,581	\$ 165,026,581	\$ 163,049,254



**City of Inglewood
Treasurer's Report
AS OF AUGUST 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 Mktl Fund-Fidelity Inst.US Trust III First Amer Govt Oblig Fd CL D: 2017 First Amer Govt Oblig Fd CL D: 2020	790 - XXXXXXXX		n/a	0.000%	Varies	n/a	425	\$ 422,959	\$ 422,959	\$ 422,959
	299 - XXXXXXXX		n/a	0.000%	Varies	n/a	926	1,145,221	1,145,221	1,145,221
	299 - XXXXXXXX		n/a	0.000%	Varies	n/a	1,679	1,914,851	1,914,851	1,914,851
TOTAL CASH & INVESTMENT WITH FISCAL AGENT								\$ 3,483,031	\$ 3,483,031	\$ 3,483,031
GRAND TOTAL							\$ 17,996		\$ 168,509,611	\$ 166,532,284

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 84 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 - August 31, 2022	\$ 3,030
Earnings - August 31, 2022	\$ 30,249
FY 21/22 Earnings - Year to Date	\$ 486,594

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 AUGUST 31, 2022

City's Pooled Cash & Investments	S&P Ratings	City of Inglewood	%	Successor Agency	%	Housing Authority	%	Joint Powers Authority	%	Total	%
Cash - Checking		\$ 30,512,744	18.3%	\$ 13,117,674	35.7%	-	-	\$ -	-	\$ 43,630,417	20.7%
Cash - Savings - PFIC		968,973	0.6%	15,004	0.04%	-	-	-	-	983,977	0.47%
Cash - Money Market		42,798,864	25.7%	21,740	0.06%	-	-	-	-	42,820,605	20.3%
Cash - Cash Equivalent CD's		-	0.0%	-	-	-	-	-	-	-	0.0%
Local Agency Investment Fund		74,034,406	44.5%	-	-	107,931	100%	-	-	74,142,337	35.2%
Bond Securities	AA+	9,110,520	5.5%	-	-	-	-	-	-	9,110,520	4.3%
Long Term Negotiable CD's		5,623,747	3.4%	-	-	-	-	-	-	5,623,747	2.7%
Bond Proceeds - Money Market Investments w/ Fiscal Agent		-	-	8,468,350	23.0%	-	-	4,789,998	65.43%	13,258,348	6.3%
Surety Bond - Investment w/ Fiscal Agent		3,483,031	2.1%	15,123,081	41.2%	-	-	1,150	0.02%	18,607,262	8.8%
		-	0.0%	-	-	-	-	2,529,710	34.55%	2,529,710	1.2%
Total Cash & Investments		\$ 166,532,284	100%	\$ 36,745,849	100%	\$ 107,931	100%	\$ 7,320,858	100%	\$ 210,706,922	100%
Interest Earnings, Debt Service		\$ 3,030		\$ 9,874				\$ 1,171			
Interest Earnings		\$ 30,249		\$ 4				\$ -			

INVESTMENT INFORMATION:

(a) INVESTMENT INTEREST EARNINGS FOR THE MONTH ENDING 8/31/2022 TOTALED \$30,253.04.

(b) INVESTMENT INTEREST EARNINGS FOR THE FISCAL YEAR 2021-22 TO-DATE AMOUNTED TO \$487,039.94.

(c) GROSS INVESTMENT INTEREST EARNINGS FROM 1987 TO CURRENT DATE AMOUNTED TO APPROXIMATELY \$91.3 MILLION. TO INCLUDE TOTAL DEBT SERVICE INTEREST OF \$6.8 MILLION.

(d) INTEREST YIELDS WERE 0.50-0.780% FOR BOND SECURITIES, 1.276% FOR LOCAL AGENCY INVESTMENT FUND, 2.499-2.880% 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).