



# CITY OF INGLEWOOD

## OFFICE OF THE CITY CLERK



**DATE:** April 4, 2023  
**TO:** Mayor and Council Members  
**FROM:** City Clerk's Office  
**SUBJECT:** Monthly Treasurer's Report for the Month Ending February 28, 2023

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**RECOMMENDATION:**

It is recommended that the Mayor and Council Members receive and file the City of Inglewood Treasurer's Report for the month ending February 28, 2023, 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 - February 2023

**PREPARED BY:**

Finance Department - Sharon Koike, Assistant Finance Director 

**CITY CLERK'S OFFICE APPROVAL:**

  
City Clerk's Office

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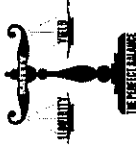
**City of Inglewood  
Treasurer's Report  
AS OF FEBRUARY 28, 2023**



TYPE OF INVESTMENTS	CUSIP No.	Moody's Ratings	Coupon Rate	Yield	Purchase Date	Maturity Date	Investment Earnings	Face Value	Cost Basis	Estimated Mkt. Value
<b>POOLED CASH &amp; INVESTMENTS</b>										
Cash - Bank of America (Total Cash Deposits)	98 - XXXXX		n/a	n/a	n/a	n/a	\$ -	\$ 97,700,021	\$ 97,700,021	\$ 97,700,021
State of California: Local Agency Investment Fund	145 - XXXXXXXX		n/a	2.62%	n/a	n/a	-	75,000,000	75,000,000	73,604,194
Bank of America: Savings-PFIC	500XXXX-XXX		n/a	1.17%	n/a	n/a	913	985,840	985,840	985,840
US Bank - Investments	3130AK6H4	Aaa	n/a	0.00%	n/a	n/a	67,036	44,934,703	44,934,703	44,934,703
Federal Home Loan Bank	3133ELK37	Aaa	0.50%	0.50%	09/15/2020	09/22/2025		2,000,000	1,998,000	1,789,140
Federal Farm Credit Bank	3134GWTTH9	Aaa	0.78%	0.78%	06/09/2020	06/16/2025		2,000,000	2,000,000	1,818,360
Federal Home Loan Mortgage Corp (Freddie Mac)	3136G4C76	Aaa	0.55%	0.78%	09/15/2020	09/30/2025		2,000,000	2,000,000	1,790,060
Federal National Mortgage Assn (Fannie Mae)	3136G44N0	Aaa	0.70%	0.50%	07/24/2020	08/12/2025	7,000	2,000,000	2,000,000	1,805,520
Federal National Mortgage Assn (Fannie Mae)	02554BCZ2	Aaa	0.50%	0.55%	09/15/2020	09/30/2025		2,000,000	2,000,000	1,787,660
American Eagle Bank, II	05580AXF6	Aaa	1.60%	1.60%	02/16/2020	02/28/2025	340	2,000,000	1,999,000	2,333,715
Bmw Bank North America	080515CM9	Aaa	0.50%	0.50%	09/17/2020	09/25/2025		250,000	250,000	223,568
Belmont Savings Bank	14042TCX3	* see below	2.80%	2.80%	03/14/2018	03/14/2023		250,000	250,000	249,850
Capital One Bank USA NA	17286TAG0	*	1.00%	1.00%	03/16/2020	03/27/2023		250,000	250,000	249,388
Citadel Federal CU	17312QL26	*	1.65%	1.65%	02/19/2020	02/27/2025	350	250,000	250,000	233,973
Citibank, NA	29278TLX6	*	2.60%	2.90%	04/11/2018	04/11/2023		250,000	250,000	249,563
Enerbank USA	32086WBB4	*	2.00%	2.00%	09/18/2019	09/27/2024		250,000	250,000	238,423
First Mid Bk Poplar Bluff	61760AZA0	*	0.40%	0.40%	09/15/2020	09/29/2025	82	250,000	250,000	222,643
Morgan Stanley Pvt Bank	75472RAK7	*	2.75%	2.75%	04/17/2019	04/18/2024		250,000	250,000	243,608
Raymond James Bank NA	7954504D4	*	1.80%	1.80%	11/08/2019	11/08/2024		250,000	250,000	236,943
Sallie Mae Bank/Salt Lake	79772FAF3	*	1.90%	1.90%	09/10/2019	09/18/2024		250,000	250,000	238,338
San Francisco Credit Union	80554VAB4	*	1.10%	1.10%	03/19/2020	03/27/2025	234	250,000	250,000	230,698
Savoy Bank	85628RS2	*	1.75%	1.75%	10/25/2019	10/30/2024	348	250,000	250,000	236,780
State Bank Of India	88714RCE0	*	2.05%	2.05%	11/14/2019	11/27/2024		250,000	250,000	237,598
Timberwood Bank		*	2.05%	2.05%	07/09/2019	07/24/2023	434	249,000	249,000	246,308
<b>TOTAL POOLED CASH &amp; INVESTMENTS</b>							<b>\$ -</b>	<b>\$ 232,369,564</b>	<b>\$ 232,369,564</b>	<b>\$ 229,786,889</b>
<b>CASH &amp; INVESTMENT WITH FISCAL AGENT - US BANK</b>										
Money Mkt.Fund-Fidelity InstLUS Trust III	790 - XXXXXXXX		n/a	0.000%	Varies	n/a	19,792	5,952,316	5,952,316	5,952,316
First Amer Govt Oblig Fd Cl. D. 2017	299 - XXXXXXX		n/a	0.000%	Varies	n/a	7,164	2,310,803	2,310,803	2,310,803
First Amer Govt Oblig Fd Cl. D. 2020	299 - XXXXXXX		n/a	0.000%	Varies	n/a	12,298	3,864,716	3,864,716	3,864,716
<b>TOTAL CASH &amp; INVESTMENT WITH FISCAL AGENT</b>							<b>\$ -</b>	<b>\$ 12,127,835</b>	<b>\$ 12,127,835</b>	<b>\$ 12,127,835</b>
<b>GRAND TOTAL</b>							<b>\$ -</b>	<b>\$ 244,494,399</b>	<b>\$ 244,494,399</b>	<b>\$ 241,914,724</b>



# City of Inglewood Treasurer's Report AS OF FEBRUARY 28, 2023



TYPE OF INVESTMENTS	CUSIP No.	Moody's Ratings	Coupon Rate	Yield	Purchase Date	Maturity Date	Investment Earnings	Face Value	Cost Basis	Estimated Mkt. Value
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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 49 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 - February 28, 2023	\$ 39,244
Earnings - February 28, 2023	\$ 77,161
FY 22/23 Earnings - Year-to Date	\$ 777,206

**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 FEBRUARY 28, 2023**

City's Pooled Cash & Investments	S&P Ratings	City of Inglewood	%	Successor Agency	%	Housing Authority	%	Joint Powers Authority	%	Total	%
Cash - Checking		\$ 97,700,021	40.4%	\$ 17,568,724	48.3%	-	-	\$ -	-	\$ 115,268,745	40.7%
Cash - Savings - PFIC		985,840	0.4%	15,100	0.04%	-	-	-	-	1,000,940	0.35%
Cash - Money Market		44,934,703	18.6%	-	0.00%	-	-	-	-	44,934,703	15.9%
Local Agency Investment Fund		73,604,194	30.4%	-	-	108,232	100%	-	-	73,712,426	26.0%
Bond Securities	AA+	8,990,740	3.7%	-	-	-	-	-	-	8,990,740	3.2%
Long Term Negotiable CD's		3,571,391	1.5%	-	-	-	-	-	-	3,571,391	1.3%
Bond Proceeds - Money Market		-	-	3,512,606	9.7%	-	-	2,238,809	46.94%	5,751,415	2.0%
Investments w/ Fiscal Agent		12,127,835	5.0%	15,275,826	42.0%	-	-	937	0.02%	27,404,598	9.7%
Surety Bond - Investment w/ Fiscal Agent		-	0.0%	-	-	-	-	2,529,710	53.04%	2,529,710	0.9%
<b>Total Cash &amp; Investments</b>		<b>\$ 241,914,724</b>	<b>100%</b>	<b>\$ 36,372,256</b>	<b>100%</b>	<b>\$ 108,232</b>	<b>100%</b>	<b>\$ 4,769,455</b>	<b>100%</b>	<b>\$ 283,164,667</b>	<b>100%</b>
<b>Interest Earnings, Debt Service</b>		<b>\$ 39,244</b>		<b>\$ 34,831</b>				<b>\$ 943</b>			
<b>Interest Earnings</b>		<b>\$ 77,161</b>		<b>\$ 20</b>				<b>\$ -</b>			

**INVESTMENT INFORMATION:**

- (a) INVESTMENT INTEREST EARNINGS FOR THE MONTH ENDING 2/28/2023 TOTALLED \$77,181.07.
- (b) INVESTMENT INTEREST EARNINGS FOR THE FISCAL YEAR 2022-23 TO-DATE AMOUNTED TO \$778,237.15.
- (c) GROSS INVESTMENT INTEREST EARNINGS FROM 1987 TO CURRENT DATE AMOUNTED TO APPROXIMATELY \$92.38 MILLION. TO INCLUDE TOTAL DEBT SERVICE INTEREST OF \$7 MILLION.
- (d) INTEREST YIELDS WERE 0.50-0.780% FOR BOND SECURITIES, 2.624% FOR LOCAL AGENCY INVESTMENT FUND, 1.08-1.23% 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).