



CITY OF INGLEWOOD
OFFICE OF THE SUCCESSOR AGENCY TREASURER



DATE: March 24, 2020
TO: Chairman and Successor Agency Members
FROM: Successor Agency Treasurer
SUBJECT: Monthly Treasurer's Report for the Month Ending December 31, 2019

RECOMMENDATION:

It is recommended that the Chairman and Successor Agency Members receive and file the Successor Agency Treasurer's Report for the month ending December 31, 2019, to comply with the City of Inglewood Investment Policy.

BACKGROUND:

In accordance with the City of Inglewood Investment Policy, the Treasurer is required to submit a monthly investment report to the Chairman and Successor Agency Members.

DISCUSSION:

Cash & Investments held for the month ending December 31, 2019. See attachment for investment summary.

FINANCIAL/FUNDING ISSUES AND SOURCES:

Not applicable.

LEGAL REVIEW VERIFICATION: N/A

Administrative staff has verified that the legal documents accompanying this report have been submitted to, reviewed, and approved by the Office of General Counsel.

FINANCE REVIEW VERIFICATION: YP

Administrative staff has verified that this report, in its entirety, has been submitted, reviewed and approved by the Office of the Finance Department.

DESCRIPTION OF ANY ATTACHMENTS:

Attachment No. 1: Schedule of Investments

PREPARED BY:

Wanda M. Brown, Successor Agency Treasurer
Billy Chau, Senior Accountant

AGENCY PRESENTER:

Wanda M. Brown, Successor Agency Treasurer

SUCCESSOR AGENCY TREASURER APPROVAL:

Handwritten signature of Wanda M. Brown dated 3/3/20

Wanda M. Brown, Successor Agency Treasurer

CSA-3



City of Inglewood Investments - Successor Agency Treasurer's Report AS OF DECEMBER 31, 2019



TYPE OF INVESTMENTS	CUSIP Number	Moody's Ratings	Coupon Rate	Yield	Purchase Date	Maturity Date	Investment Earnings	Face Value	Cost Basis	Estimated Mkt. Value
POOLED CASH & INVESTMENTS										
Bank of America-Operating	602 - XXXX		n/a	0.000%	n/a	n/a		\$ 15,635,837	\$ 15,535,837	\$ 15,535,837
Global Custody & Agency Services: Money Market								\$ 21,740	\$ 21,740	\$ 21,740
Bank of America: Savings-PFIC	145 - XXXXXXXX		n/a	0.050%	n/a	n/a	3	\$ 14,929	\$ 14,929	\$ 14,929
TOTAL POOLED CASH & INVESTMENTS								\$ 15,572,505	\$ 15,572,505	\$ 15,572,505
BOND PROCEEDS - US BANK										
US Bank Money Market Series 2007	146 - XXXXXXXX		n/a	0.150%	Varies	n/a	5,064	\$ 12,327,922	\$ 12,327,922	\$ 12,327,922
US Bank Money Market Series 2003	146 - XXXXXXXX		n/a	0.150%	Varies	n/a	1,879	\$ 4,336,418	\$ 4,336,418	\$ 4,336,418
TOTAL BOND PROCEEDS								\$ 16,664,340	\$ 16,664,340	\$ 16,664,340
CASH & INVESTMENT WITH FISCAL AGENT - US BANK										
First Amer Treas Oblig Fund: Series 1998A	954 - XXXXXX		n/a	0.000%	Varies	n/a	2,889	\$ 3,070,077	\$ 3,070,077	\$ 3,070,077
Fidelity Treasury Fund Daily: Series 2003	946 - XXXXXX		n/a	0.000%	Varies	n/a	2	\$ 2,517	\$ 2,517	\$ 2,517
US Bank Money Market CT 5: Series 2003	946 - XXXXXX		n/a	0.000%	Varies	n/a	136	\$ 1,099,375	\$ 1,099,375	\$ 1,099,375
Fidelity Treasury Portfolio CL III: Series 2007A	120 - XXXXXXXX		n/a	0.000%	Varies	n/a	1	\$ 782	\$ 782	\$ 782
US Bank Money Market CT 15: Series 2007A	120 - XXXXXXXX		n/a	0.000%	Varies	n/a	1,369	\$ 3,333,521	\$ 3,333,521	\$ 3,333,521
First Amer Govt Oblig Fd CL Y: 2017A & B	299 - XXXXXXXX		n/a	0.000%	Varies	n/a	7,934	\$ 7,562,182	\$ 7,562,182	\$ 7,562,182
TOTAL CASH & INVESTMENT WITH FISCAL AGENT								\$ 15,068,454	\$ 15,068,454	\$ 15,068,454
GRAND TOTAL							\$ 19,276		\$ 47,305,300	\$ 47,305,300

This schedule of investments is in compliance with the Inglewood Redevelopment Agency'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 Agency's pooled investments is 1 day. 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.

Earnings - Debt Service - December 31, 2019	\$ 19,274
Earnings - December 31, 2019	<u>\$ 3</u>
FY 19/20 Earnings - Year to Date	<u>\$ 8</u>

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.