



CITY OF INGLEWOOD

OFFICE OF THE CITY TREASURER



DATE: June 30, 2020
TO: Mayor and Council Members
FROM: City Treasurer
SUBJECT: Monthly Treasurer's Report for the Month Ending February 29, 2020

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 29, 2020 to comply with the City of Inglewood Investment Policy.

BACKGROUND:

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

DISCUSSION:

Cash & Investments held for the month ending February 29, 2020. 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 Council.

FINANCE REVIEW VERIFICATION:

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 Investment

PREPARED BY:

Wanda M. Brown, City Treasurer
Billy Chau, Senior Accountant *[Signature]*

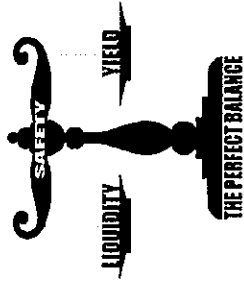
AGENCY PRESENTER:

Wanda M. Brown, City Treasurer

CITY TREASURER APPROVAL:

[Signature]
Wanda M. Brown, City Treasurer

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**CITY OF INGLEWOOD
CONDENSED TREASURER'S REPORT
AS OF FEBRUARY 29, 2020**

City's Pooled Cash & Investments	Moody's Ratings	City of Inglewood	Successor Agency	Housing Authority	Joint Powers Authority	Total	%
Cash - Checking & Savings		\$ 6,358,595	\$ 23,685,898	\$ -	\$ -	\$ 30,044,493	17.2%
Cash - Money Market		17,631,426	21,740	-	-	17,653,166	10.1%
Local Agency Investment Fund		42,897,761	-	107,566	-	43,005,327	24.6%
Bond Securities	Aaa	31,099,100	-	-	-	31,099,100	17.8%
Certificates of Deposit		9,122,876	-	-	-	9,122,876	5.2%
Bond Proceeds - Money Market Investments w/ Fiscal Agent		-	16,401,083	-	6,581,418	22,982,501	13.2%
		3,140,710	15,092,610	-	2,529,914	20,763,234	11.9%
Total Cash & Investments		\$ 110,250,468	\$ 55,201,331	\$ 107,566	\$ 9,111,332	\$ 174,670,697	100%
Interest Earnings, Debt Service		\$ 2,907	\$ 18,993	\$ -	\$ 1,041		
Interest Earnings		\$ 68,728	\$ 3	\$ -	\$ -		

INVESTMENT INFORMATION:

- (a) INVESTMENT INTEREST EARNINGS FOR THE MONTH ENDING 02/29/2020 TOTALED \$68,731.
- (b) INVESTMENT INTEREST EARNINGS FOR THE FISCAL YEAR 2019-20 TO-DATE AMOUNTED TO \$625,847.
- (c) GROSS INVESTMENT INTEREST EARNINGS FROM 1987 TO CURRENT DATE AMOUNTED TO APPROXIMATELY \$89.5 MILLION TO INCLUDE TOTAL DEBT SERVICE INTEREST OF \$6.75 MILLION.
- (d) INTEREST YIELDS WERE 1.4-2.8% FOR BOND SECURITIES, 1.912% FOR LOCAL AGENCY INVESTMENT FUND, 0.20%-1.56% FOR SAVINGS ACCOUNT, 1.55-2.9% FOR CERTIFICATES OF DEPOSIT, 0.45-1.22% 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).



City of Inglewood Treasurer's Report AS OF FEBRUARY 29, 2020



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		\$ 6,358,305	\$ 6,358,305	\$ 6,358,305
State of California: Local Agency Investment Fund	145 - XXXXXXX		n/a	1.912%	n/a	n/a		42,821,953	42,821,953	42,897,761
Bank of America: Savings-PFIC	602 - XXXXX		n/a	0.020%	n/a	n/a	220	290	290	290
Global Custody & Agency Services: Cash Equivalent Equities	3136G3Y25	Aaa	1.500%	1.50%	08/25/2021	08/25/2021	15,000	2,000,000	2,000,000	17,862,116
Federal National Mortgage Assn (Fannie Mae)	3136G33R4	Aaa	1.500%	1.50%	08/16/2016	09/15/2021		1,000,000	1,000,000	1,000,160
Federal National Mortgage Assn (Fannie Mae)	3136G33C5	Aaa	1.400%	1.40%	09/26/2016	09/28/2020	7,000	1,000,000	1,000,000	1,000,390
Federal National Mortgage Assn (Fannie Mae)	3136G4EN9	Aaa	1.500%	1.50%	10/04/2017	10/27/2021		2,000,000	2,000,000	2,001,480
Federal National Mortgage Assn (Fannie Mae)	3135G0X57	Aaa	2.000%	2.00%	01/14/2020	01/24/2025		1,000,000	1,000,000	1,002,200
Federal National Mortgage Assn (Fannie Mae)	3133EGEV3	Aaa	1.620%	1.62%	06/06/2016	06/14/2021		2,000,000	2,000,000	2,000,040
Federal Farm Credit Bank	3313EGT47	Aaa	2.010%	2.01%	12/01/2016	12/08/2021		1,000,000	1,000,000	1,018,500
Federal Farm Credit Bank	3133EKN93	Aaa	1.960%	1.96%	09/09/2019	09/16/2024		1,000,000	1,000,000	1,003,890
Federal Home Loan Bank	3133EK2A3	Aaa	1.920%	1.92%	10/07/2019	10/15/2024		2,000,000	2,000,000	2,007,500
Federal Home Loan Bank	3130ABWU6	Aaa	2.000%	2.00%	08/04/2017	08/24/2022	10,000	1,000,000	1,000,000	1,025,910
Federal Home Loan Bank	3130AGC29	Aaa	2.750%	2.75%	04/17/2019	04/18/2024		1,000,000	1,000,000	1,002,080
Federal Home Loan Bank	3130AGV28	Aaa	2.180%	2.18%	06/05/2019	08/12/2024	10,900	1,000,000	1,000,000	1,000,030
Federal Home Loan Bank	3130AHBF9	Aaa	2.000%	2.00%	10/07/2019	10/17/2024		1,000,000	1,000,000	1,000,750
Federal Home Loan Bank	3130AHNT6	Aaa	2.000%	2.00%	12/05/2019	12/19/2024		2,000,000	2,000,000	2,004,400
Federal Home Loan Bank	3130AHXL2	Aaa	1.940%	1.94%	01/21/2020	01/28/2025		2,000,000	2,000,000	2,010,300
Federal Home Loan Bank	3130A92D2	Aaa	1.520%	1.52%	06/09/2016	08/25/2021	7,600	1,000,000	1,000,000	1,000,030
Federal Home Loan Bank	3130A9XN6	Aaa	1.625%	1.63%	11/01/2016	11/26/2021		1,000,000	1,000,000	1,001,010
Federal Home Loan Mortgage Corp (Freddie Mac)	3134GTAXY1	Aaa	1.650%	1.65%	10/07/2016	10/28/2021		1,000,000	1,000,000	1,000,810
Federal Home Loan Mortgage Corp (Freddie Mac)	3134GTNX7	Aaa	2.700%	2.70%	05/08/2019	05/24/2024		1,000,000	1,000,000	1,003,590
Federal Home Loan Mortgage Corp (Freddie Mac)	3134GT8E8	Aaa	1.800%	1.80%	09/10/2019	09/09/2024		2,000,000	2,000,000	2,006,260
Federal Home Loan Mortgage Corp (Freddie Mac)	3134GURJ1	Aaa	2.000%	2.00%	11/26/2019	11/27/2024		1,000,000	1,000,000	1,001,870
Federal Home Loan Mortgage Corp (Freddie Mac)	3134GUU81	Aaa	2.000%	2.00%	01/07/2020	10/09/2024		1,000,000	1,000,000	1,000,000
Federal Home Loan Mortgage Corp (Freddie Mac)	3134GUVW30	Aaa	1.850%	1.85%	01/07/2020	01/10/2024		1,000,000	1,000,000	1,002,450
Federal Home Loan Mortgage Corp (Freddie Mac)	02554BCZ2	Aaa	1.750%	1.75%	02/18/2020	02/24/2025		1,000,000	1,000,000	1,003,590
American Eagle Bank II	17286TAG0	Aaa	1.650%	1.60%	02/18/2020	02/27/2025		250,000	250,000	249,185
Citadel Federal Cu	17286TAG0	Aaa	1.650%	1.65%	02/18/2020	02/27/2025		250,000	250,000	249,768
Goldman Sachs Bank Usa	38149MGK3	* see below	2.050%	2.05%	09/09/2019	09/18/2024		250,000	250,000	250,030
Usalliance Federal Credit Union	9035ZRA12	*	2.000%	2.00%	11/19/2019	11/27/2024	425	250,000	250,000	251,050
Alliance Bank Texas	01748DAW6	*	2.050%	2.05%	09/18/2017	09/29/2022		250,000	250,000	253,473
American Express Centurion	02587DH76	*	2.300%	2.30%	11/25/2015	11/25/2020		250,000	250,000	251,375
Barclays Bank/Delaware	06740KKD8	*	2.200%	2.20%	07/06/2017	07/12/2022		250,000	250,000	254,168
Belmont Savings Bank	080515CM9	*	2.800%	2.80%	03/14/2018	03/14/2023		250,000	250,000	259,320
Beneficial Bank	14042E6G0	*	1.550%	1.55%	10/28/2016	11/16/2021		250,000	250,000	250,040
Capital One Na	18173QBU9	*	2.200%	2.20%	08/28/2015	09/02/2020		250,000	250,000	250,308
Citibank Na	17312QJ26	*	2.900%	2.90%	04/11/2018	04/11/2023		250,000	250,000	250,285
Citizens Deposit Bank	17453FBZ4	*	2.050%	2.05%	08/04/2017	08/22/2022	2,584	250,000	250,000	253,393
City National Bank Metropolis	17801GBR9	*	2.100%	2.10%	05/16/2017	05/31/2022		250,000	250,000	253,475
Comenity Capital Bank	20033ASF4	*	1.650%	1.65%	09/15/2016	09/27/2021	350	250,000	250,000	253,475
Crossfirst Bank	22766ACB9	*	2.200%	2.20%	11/07/2017	11/18/2022	467	250,000	250,000	254,570
Eagle Bank	27002YEM4	*	2.600%	2.60%	05/07/2019	05/10/2022	552	250,000	250,000	256,120
East Boston Savings Bank	27113PCC3	*	2.050%	2.05%	09/18/2017	09/28/2022	435	250,000	250,000	253,468



**City of Inglewood
Treasurer's Report
AS OF FEBRUARY 29, 2020**



TYPE OF INVESTMENTS	CUSIP No.	Moody's Ratings	Coupon Rate	Yield	Purchase Date	Maturity Date	Investment Earnings	Face Value	Cost Basis	Estimated Mkt. Value
Enerbank Usa	29278TTLX6	*	2.000%	2.00%	09/18/2019	09/27/2024	425	250,000	250,000	254,068
First Bank Of Highland	319141HL4	*	2.200%	2.20%	08/14/2017	08/23/2022	2,773	250,000	250,000	254,306
First Technology Federal	33715LAP5	*	2.250%	2.25%	09/18/2017	09/28/2022	478	250,000	250,000	254,733
Medallion Bank Utah	584038BE1	*	2.250%	2.25%	03/08/2017	04/04/2022	478	250,000	250,000	254,065
Mercantill Commercebank	58733ACY3	*	1.650%	1.65%	06/21/2016	06/24/2021		250,000	250,000	250,488
Merrick Bank	59013JE62	*	2.250%	2.25%	11/07/2017	11/17/2022	478	250,000	250,000	254,895
Morgan Stanley Dean Witter Bank, Inc.	61747MFB3	*	2.650%	2.65%	01/05/2018	01/11/2023		250,000	250,000	257,855
Morgan Stanley Pvt Bank	61760AZA0	*	2.750%	2.75%	04/17/2019	04/18/2024		250,000	250,000	261,548
Mountain American Fd	62384RAB2	*	2.300%	2.30%	09/21/2017	10/12/2022	488	250,000	250,000	255,100
Peoples United Bank	71270QQS8	*	2.050%	2.05%	02/08/2017	02/08/2022	2,584	250,000	250,000	252,873
Private Bank & Trust Co.	74267GVT1	*	2.200%	2.20%	03/16/2017	03/30/2022		250,000	250,000	253,810
Raymond James Bank Na	75470RAK7	*	1.800%	1.80%	11/08/2019	11/08/2024		250,000	250,000	251,785
Sellie Mae Bank/Salt Lake	795450AD4	*	1.900%	2.10%	09/10/2019	09/18/2024		250,000	250,000	252,963
Savoy Bank	80534VAB4	*	1.750%	1.75%	10/25/2019	10/30/2024		250,000	250,000	251,248
State Of India	856285RS2	*	2.050%	2.05%	11/14/2019	11/27/2024		250,000	250,000	254,595
Stearns Bank Na	857894UN7	*	2.050%	2.05%	09/18/2017	09/29/2022		250,000	250,000	253,473
Timberwood Bank	88714RCE0	*	2.050%	2.05%	07/09/2019	07/24/2023	434	249,000	249,000	253,079
Wells Fargo Bank Na	949763CH7	*	1.750%	1.75%	10/24/2016	11/02/2021	372	250,000	250,000	251,240
TOTAL POOLED CASH & INVESTMENTS								\$ 106,810,974	\$ 106,810,974	\$ 107,109,756
CASH & INVESTMENT WITH FISCAL AGENT - US BANK										
Money Mkt.Fund-Fidelity Instl.US Trust III	790 - XXXXXXXXX		n/a	0.000%	Varies	n/a		847,061	847,061	847,061
First Amer Govt Oblig Fd CL D: 2017	299 - XXXXXXXX		n/a	0.000%	Varies	n/a		2,293,648	2,293,648	2,293,648
TOTAL CASH & INVESTMENT WITH FISCAL AGENT								\$ 3,140,710	\$ 3,140,710	\$ 3,140,710
GRAND TOTAL							\$ 64,041		\$ 109,951,684	\$ 110,250,467

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 440 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 29, 2020	\$ -
Earnings - February 29, 2020	\$ 68,728
FY 1920 Earnings - Year to Date	\$ 624,536

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.