



**City of Burbank Investment Portfolio Report for June 2020
Dated July 22, 2020**

Dear City Council Members
Justin Hess, City Manager
Judie Wilke, Assistant City Manager
Cindy Giraldo, Financial Services Director
Bob Liu, CFO Burbank Water & Power

This report fulfills City, Youth Endowment Services Fund, Parking Authority, Public Financing Authority, Successor Agency to the Redevelopment Agency and Housing Authority resolutions.

CITY PORTFOLIO OVERVIEW

The City must maintain \$96 million in liquidity at all times (maturities within one year plus real estate taxes due from the County in April and December) to meet our projected budgeted expenditures. We currently have \$320 million in liquidity, with \$213 million in our account at the Local Agency Investment Fund (LAIF), \$62 million in investments maturing within a year and \$45 million in real estate taxes due in April and December. Higher liquidity levels continue to be maintained in anticipation of future cash outflows.

The City Investment Pool ended June at \$480 million, down from May's balance of \$493 million. Market value remained flat from May to June at 102.28%. The weighted average yield of the portfolio at the end of the month is 1.92% and the total rate of return fiscal year-to-date is 2.20%.

MARKET OUTLOOK

With the recent resurgence of Coronavirus cases in parts of the country, certain states such as California have reinstated closures for some businesses and other restrictions on activities. Although new cases have primarily impacted younger age groups with lower mortality rates overall, the surge in the virus continues to be a concern especially as hospitals reach capacity. There have been over 14.9+ million cases and 610,000+ deaths worldwide, with over 3.9+ million cases and 142,000+ deaths in the US alone.

The Federal Reserve indicated it expects ongoing headwinds to the economy with the continuing spread of the virus. Although there was some recovery in spending and hiring in the past couple of months, most of the gains were attributed to fiscal stimulus payments and other government support that may not be sustainable in the next several months. There is still continued discussion among policymakers whether to extend additional unemployment benefits and other support payments. With the possible wave of loan defaults in the next year, banks including JP Morgan Chase, Citigroup, and Wells Fargo announced recently they have stockpiled \$28 billion to cover potential losses. The US budget deficit

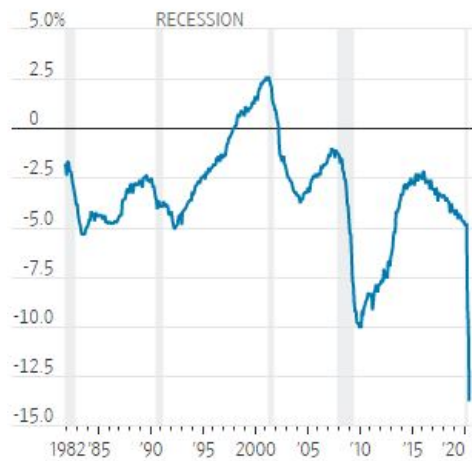
reached a record \$3 trillion in the 12 months through June due to the increase in stimulus payments and decline in tax revenues. This is the largest annual deficit as a share of the economy since World War II. Meanwhile, Treasury rates are expected to stay range bound in the foreseeable future.

With the uncertainty surrounding the economy, some investors have flocked to perceived safe havens and gold prices are now trading above US\$1,800 per ounce for the first time in nine years. Although equities have recovered most of their losses with the S&P 500 continuing to hover just below its all-time high, most of the gains could be attributed to the effect of stimulus payments, despite the downward earnings revisions as closures continue to impact business profits.

We will continue to closely monitor the situation, but our ample liquidity and overall cash levels should provide us with a comfortable cushion and we are prepared for any adjustments as necessary.

Deficit Snapshot

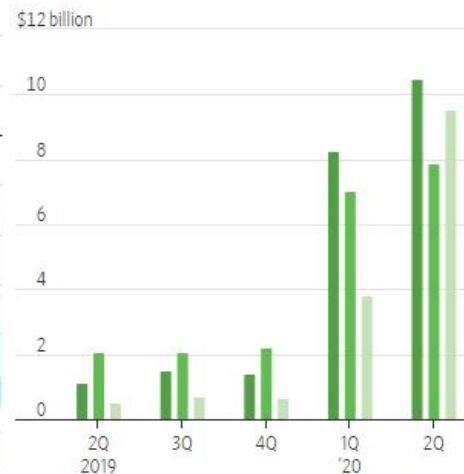
U.S. budget deficit/surplus over 12-month period as a share of gross domestic product



Source: Treasury Department

Provision for loan losses, quarterly

■ JPMorgan ■ Citigroup ■ Wells Fargo



Source: the companies

Gold Spot Price (US\$/Troy ounce)



Source: Bloomberg

Also included with this report is a Finance-prepared report of funds with fiscal agents. The book value and market value of these investments is \$193,369,521 at June 30, 2020.

Krystle Ang Palmer
City Treasurer

CC: Bob Frutos, Council Member/Liaison to Treasurer's Office
Emily Gabel-Luddy, Council Member/Liaison to Treasurer's Office
Darin Guggenheimer, Treasurer's Oversight Review Committee Member
Norelyn Kurasz, Treasurer's Oversight Review Committee Member
Richard Martin, Treasurer's Oversight Review Committee Member
Scott Rife, Treasurer's Oversight Review Committee Member
David Escobar, Treasurer's Oversight Review Committee Member



CITY OF BURBANK
OFFICE OF THE CITY TREASURER
 Investment Report | June 2020



INVESTMENT POLICY COMPLIANCE

I certify that the City's Investment Portfolio is in full compliance with the City's Investment Policy and California Government Code Section 53601, and I believe the Investment Pool contains sufficient cash flow from liquid and maturing securities, bank deposits, and income to meet the City's expenditure requirement for the next six months.

Asset Category Policy Maximum	Face Amount/Shares	Market Value	Book Value	% of Portfolio MV	YTM @ Cost	Days To Maturity
CD Negotiable 30 %	25,240,000	26,223,142	25,240,000	5.46	2.14	733
LAIF Per Account 75M	212,200,000	213,242,495	212,200,000	44.43	1.37	1
Medium Term Note 30 %	117,595,000	123,886,216	117,712,962	25.81	2.53	1,036
Municipal Bonds 15 %	45,275,712	47,125,209	45,623,521	9.82	2.45	702
Supranational Obligations 15 %	6,000,000	6,050,400	6,001,027	1.26	1.81	996
US Agency 90 %	46,570,000	47,167,748	46,568,273	9.83	1.80	444
US Treasury No Limit	16,000,000	16,290,830	15,957,532	3.39	1.72	444
Total / Average	468,880,712	479,986,040	469,303,315	100.00	1.87	439
LAIF Successor Agency	17,060,000	17,143,812	17,060,000			
LAIF Housing Authority	500,000	502,456	500,000			
Total	486,440,712	497,632,308	486,863,315			

Krystle Ang Palmer

Krystle Ang Palmer, City Treasurer

7/22/20

Date



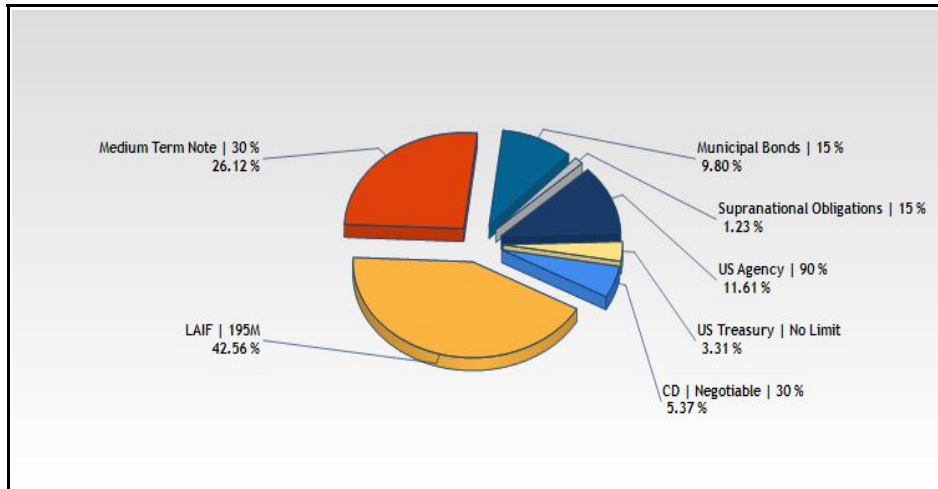
City of Burbank Distribution by Asset Category - Market Value Monthly Treasurer's Report

Begin Date: 5/31/2020, End Date: 6/30/2020

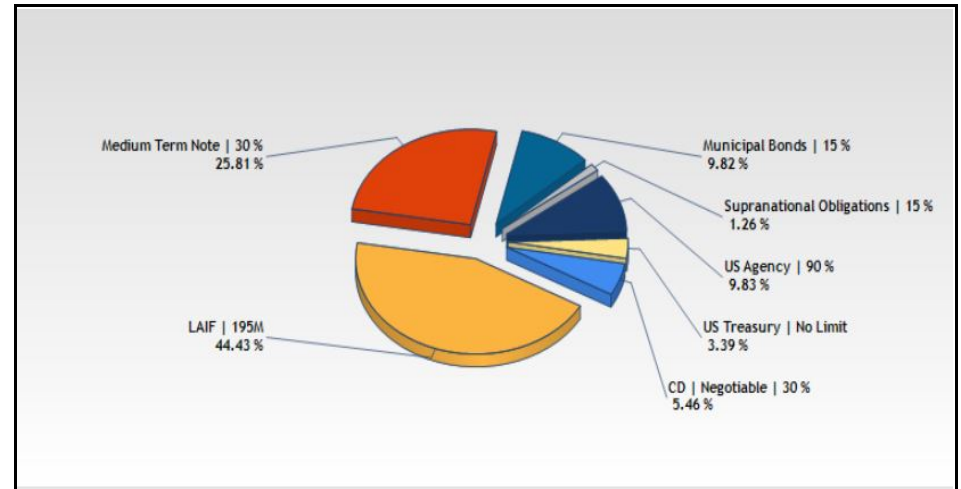
Asset Category Allocation

Asset Category - Policy Maximum	Market Value 5/31/2020	% of Portfolio 5/31/2020	Market Value 6/30/2020	% of Portfolio 6/30/2020
CD Negotiable 30 %	26,465,571	5.37	26,223,142	5.46
LAIF Per Account 75M	209,757,547	42.56	213,242,495	44.43
Medium Term Note 30 %	128,700,590	26.12	123,886,216	25.81
Municipal Bonds 15 %	48,280,926	9.80	47,125,209	9.82
Supranational Obligations 15 %	6,053,520	1.23	6,050,400	1.26
US Agency 90 %	57,229,856	11.61	47,167,748	9.83
US Treasury No Limit	16,308,990	3.31	16,290,830	3.39
Total / Average	492,797,000	100.00	479,986,040	100.00

Portfolio Holdings as of 5/31/2020



Portfolio Holdings as of 6/30/2020





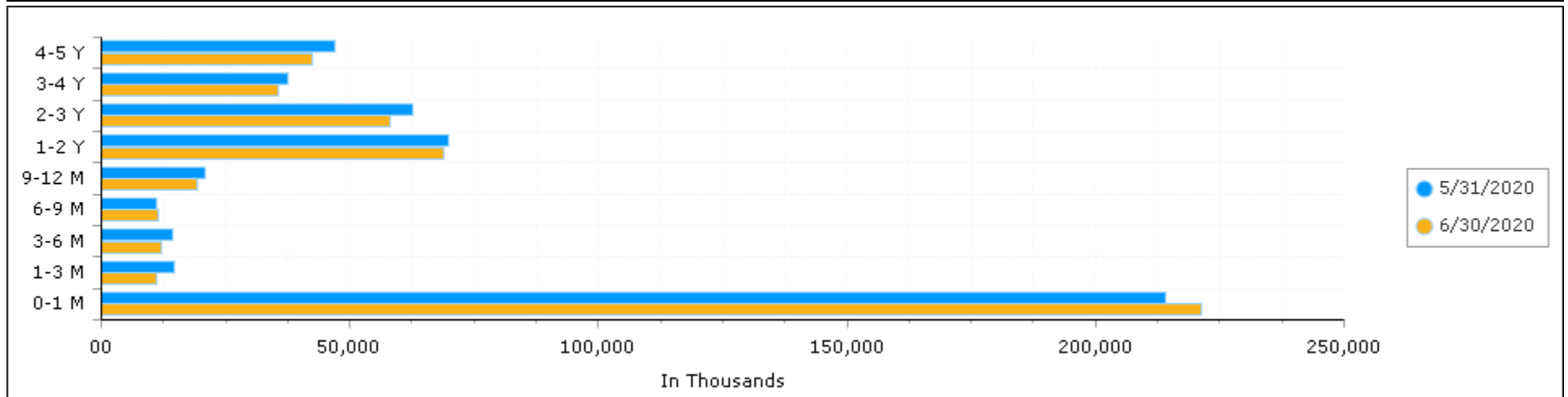
City of Burbank Distribution by Maturity Range - Market Value Monthly Treasurer's Report

Begin Date: 5/31/2020, End Date: 6/30/2020

Maturity Range Allocation

Maturity Range	Market Value 5/31/2020	% of Portfolio 5/31/2020	Market Value 6/30/2020	% of Portfolio 6/30/2020
0-1 Month	214,255,271	43.48	221,229,853	46.09
1-3 Months	14,724,279	2.99	11,233,809	2.34
3-6 Months	14,517,294	2.95	12,020,122	2.50
6-9 Months	11,052,791	2.24	11,304,140	2.36
9-12 Months	21,000,892	4.26	19,210,918	4.00
1-2 Years	69,898,899	14.18	69,021,685	14.38
2-3 Years	62,824,310	12.75	57,939,639	12.07
3-4 Years	37,421,689	7.59	35,564,734	7.41
4-5 Years	47,101,575	9.56	42,461,140	8.85
Total / Average	492,797,000	100.00	479,986,040	100.00

Portfolio Holdings





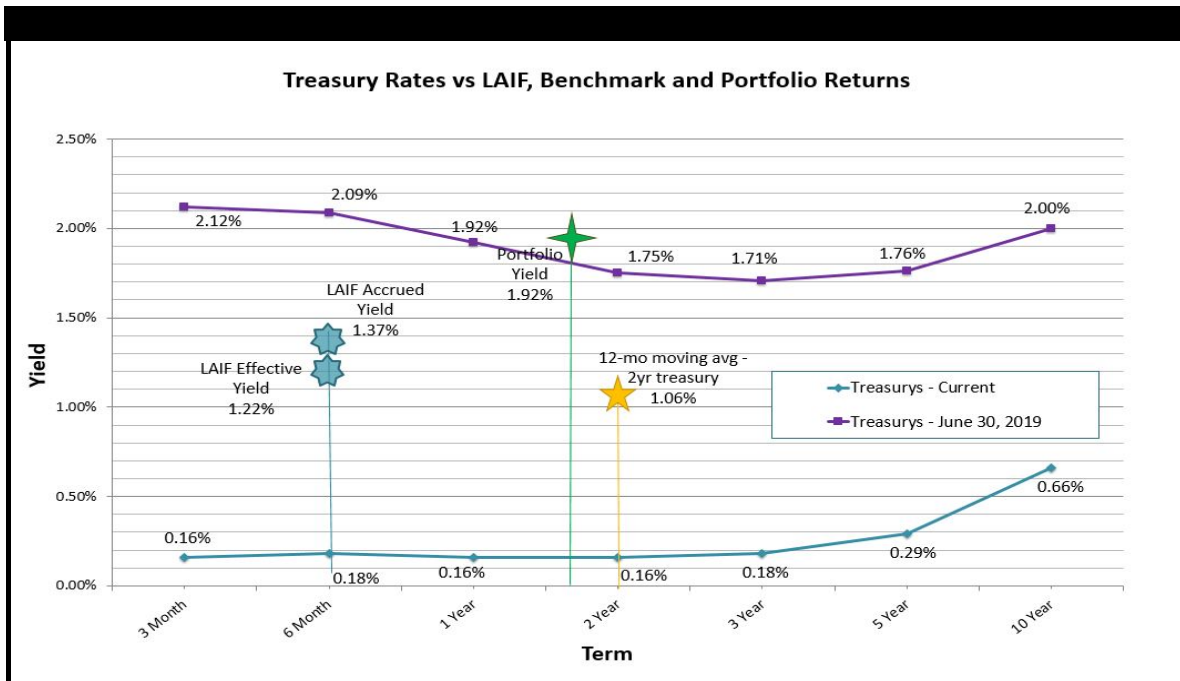
City of Burbank Income Summary Monthly Treasurer's Report

Begin Date: 5/31/2020, End Date: 6/30/2020

Asset Category Allocation

Asset Category	June 2020 MTD	June 2020 Fiscal YTD	June 2019 Fiscal YTD*
CD Negotiable 30 %	44,867	1,275,400	1,660,604
Commercial Paper 25 %	0	28,744	223,115
LAIF Per Account 75M	246,176	2,477,245	1,667,817
Medium Term Note 30 %	248,438	2,432,629	1,717,571
Municipal Bonds 15 %	103,273	1,095,378	1,018,204
Supranational Obligations 15 %	8,640	76,297	41,265
US Agency 90 %	76,113	1,804,048	2,680,797
US Treasury No Limit	21,851	285,977	314,053
	749,358	9,475,718	9,323,426
	YTM@Cost 1.92%	TRR@BV 2.20%	TRR@BV 2.05%

*method of calculating earnings differ from 2018/19 FY's investment software.



The chart to the left shows relevant rates (LAIF, the 12-month moving average of the 2-year treasury, and portfolio current yield) as June 30, 2020, as well as current treasury yields and those from a year ago.

NOTE: Estimates for the interest earned on LAIF's loan to CalPERS (not allocated until just after the end of each quarter) are included in this month's LAIF yield. The effective rate of return published by LAIF was 1.22%; including an estimate of the bonus accrual for the loan to CalPERS, the yield reflected on the books for June is 1.37%. The rate of interest charged by LAIF on the CalPERS loan is the Constant Maturity 2-Year Treasury as of the last day of the quarter.



City of Burbank
Credit Ratings | Medium Term Notes
 Monthly Treasurer's Report

End Date: 6/30/2020

Issuer	Face Amount/Shares	Maturity Date	Moody's	S & P
PNC Bank	3,000,000	07/21/2020	A2	A
Automatic Data Processing	3,000,000	09/15/2020	Aa3 (Neg)	AA
Citibank NA NY	2,000,000	10/20/2020	Aa3	A+
Home Depot	3,000,000	04/01/2021	A2	A
State Street Corp	2,609,000	05/19/2021	A1	A
Trustees of Princeton University	2,000,000	07/01/2021	Aaa	AAA
Unilever Capital	3,000,000	07/28/2021	A1	A+
IBRD Supranational	3,000,000	09/20/2021	Aaa	AAA
Citibank NA NY	3,000,000	02/19/2022	Aa3	A+
American Express Credit	3,000,000	03/03/2022	A2 (Neg)	A-
Chevron Corp	2,000,000	03/03/2022	Aa2	AA (Neg)
Costco Wholesale Corp	2,000,000	10/20/2020	Aa3	A+
Blackrock Inc	2,680,000	06/01/2022	Aa3	AA-
Toyota Motor Credit	2,765,000	07/13/2022	A1(Neg)	A+ (Neg)
Proctor & Gamble Co	3,000,000	08/11/2022	Aa3	AA-
PPL Electric	2,541,000	09/01/2022	A1	A
Apple Inc	750,000	09/12/2022	Aa1	AA+
Visa Inc	3,000,000	09/15/2022	Aa3	AA-
Institute for Advanced Study	570,000	11/01/2022	Aaa	AAA
Intel Corp	3,000,000	12/15/2022	A1	A+
Walmart Inc	3,000,000	12/15/2022	Aa2	AA
Charles Schwab Corp	3,000,000	01/25/2023	A2	A
3M Company	2,000,000	03/15/2023	A1 (Neg)	A+ (Neg)
Berkshire Hathaway	1,290,000	03/15/2023	Aa2	AA
Nike Inc	1,401,000	05/01/2023	A1 (Neg)	AA-
Texas Instruments Inc	3,000,000	05/01/2023	A1	A+
Apple Inc	7,000,000	05/03/2023	Aa1	AA+
TJX Cos Inc	2,000,000	05/15/2023	A2 (Neg)	A (Neg)
Microsoft Corp	3,050,000	08/08/2023	Aaa	AAA
Bank of NY Mellon Corp	1,850,000	08/16/2023	A1	A
Pres & Fellows of Harvard	3,000,000	10/01/2023	Aaa	AAA
Toyota Motor Credit	2,000,000	01/08/2024	A1 (Neg)	A+ (Neg)
Bank of America Corp	3,000,000	01/22/2024	A2	A-
US Bancorp	1,000,000	02/05/2024	A1	A+
Home Depot	1,270,000	02/15/2024	A2	A
John Deere Capital Corp	2,000,000	03/07/2024	A2	A

KEY "Watch" implies an imminent but not inevitable action. "Outlook" implies entity is being monitored.
 + | Positive Watch - | Negative Watch Neg | Negative Outlook

Issuer	Face Amount/Shares	Maturity Date	Moody's	S & P
Bank of America	2,000,000	03/27/2024	A2	A-
Suntrust Bank	3,000,000	04/01/2024	A2	A
Bank of NY Mellon Corp	3,000,000	05/15/2024	A1	A
Walmart Inc	3,000,000	07/08/2024	Aa2	AA
US Bancorp	3,000,000	07/30/2024	A1	A+
Honeywell International	3,000,000	08/15/2024	A2	A
Walt Disney Company	3,000,000	08/30/2024	A2	A- (-)
Coca-Cola Co	1,036,000	09/06/2024	A1	A+ (Neg)
IBRD Supranational	3,000,000	09/23/2024	Aaa	AAA
Estee Lauder Co Inc	2,000,000	12/01/2024	A1	A+ (Neg)
JP Morgan Chase & Co	3,000,000	01/23/2025	A2	A-
Adobe Inc	3,000,000	02/01/2025	A2	A
Mastercard Inc	4,883,000	03/03/2025	A1	A+
John Deere Capital Corp	1,000,000	03/13/2025	A2	A
Unilever Capital Corp	2,000,000	03/22/2025	A1	A+

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City of Burbank

Credit Ratings | Municipal Bonds

Monthly Treasurer's Report

End Date: 6/30/2020

Issuer	Face Amount/Shares	Maturity Date	Moody's	S & P
Southern California PPA	2,000,000	07/01/2020	NR	AA- (Neg)
Rio Elementary School Dist CA	1,410,000	08/01/2020	NR	AA
California State	3,600,000	04/01/2021	Aa2	AA-
California State	4,723,419	05/01/2021	Aa1	AA+
Contra Costa County	1,300,000	06/01/2021	Aa3	AA+
Maryland State	1,000,000	07/01/2021	Aaa	NR
Rancho California	1,780,000	08/01/2021	NR	AAA
Rio Elementary School Dist CA	100,000	08/01/2021	NR	AA
Palo Alto CA	140,000	11/01/2021	NR	AA+
San Francisco California	3,000,000	11/01/2021	Aa2	AA-
New York State	775,000	01/15/2022	Aaa	AAA
Roseville California	1,000,000	02/01/2022	NR	AA
State of California	2,200,000	04/01/2022	Aa2	AA-
San Francisco CA	3,000,000	05/01/2022	A1	A+ (Neg)
Texas A&M University	3,000,000	05/15/2022	Aaa	AAA
State of California	500,000	08/01/2022	Aa2	AA-
State of Texas	1,500,000	10/01/2022	Aaa	AAA
Palo Alto CA	195,000	11/01/2022	NR	AA+
San Francisco CA	445,000	01/01/2023	A1	A (Neg)
California State	2,000,000	03/01/2023	Aa2	AA-
Long Beach	1,000,000	10/01/2023	Aa2	NR
Texas A&M University	3,000,000	05/15/2023	Aaa	AAA
Texas State	3,000,000	10/01/2023	Aaa	AAA
San Francisco CA	450,000	01/01/2024	A1	A (Neg)
Connecticut Housing	800,000	05/15/2024	Aaa	AAA
Long Beach	2,135,000	05/15/2024	Aa2	NR
Poway Unif SD	1,235,000	08/01/2024	NR	AA-
South Gate Utility Authority	1,000,000	10/01/2024	NR	AA-

KEY "Watch" implies an imminent but not inevitable action. "Outlook" implies entity is being monitored.
 + | Positive Watch - | Negative Watch Neg | Negative Outlook Pos | Positive Outlook



City of Burbank
Portfolio Position Detail Report
 Monthly Treasurer's Report
 6/30/2020

	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
CD Negotiable 30 %											
Allegiance Bank TX 2.2 11/3/2022	01748DAY2	0.05	11/3/2017	11/3/2022	856	2.200	245,000.00	245,000.00	256,137.70	FDIC Insured	FDIC Insured
Amercian City Bank TN 1.45 3/30/2021	025140BC7	0.05	9/30/2016	3/30/2021	273	1.450	245,000.00	245,000.00	247,322.60	FDIC Insured	FDIC Insured
American Eagle Bank IL 3 7/1/2022	02554BCY5	0.05	6/1/2018	7/1/2022	731	3.000	245,000.00	245,000.00	258,639.15	FDIC Insured	FDIC Insured
American Federal Bank ND 1.45 9/30/2021	02600ADQ7	0.05	9/30/2016	9/30/2021	457	1.450	250,000.00	250,000.00	253,982.50	FDIC Insured	FDIC Insured
American State Bank IA 1.75 10/23/2020	029728AP7	0.05	10/23/2015	10/23/2020	115	1.750	245,000.00	245,000.00	246,271.55	FDIC Insured	FDIC Insured
Apex Bank TN 1.5 9/30/2021	03753XAL4	0.05	9/30/2016	9/30/2021	457	1.500	245,000.00	245,000.00	249,054.75	FDIC Insured	FDIC Insured
Athol Savings Bank 2 7/31/2023	047539AM3	0.05	7/30/2019	7/31/2023	1,126	2.000	245,000.00	245,000.00	257,504.80	FDIC Insured	FDIC Insured
Axos Bank 1.65 3/26/2024	05465DAK4	0.05	3/26/2020	3/26/2024	1,365	1.650	245,000.00	245,000.00	256,145.05	FDIC Insured	FDIC Insured
Balboa Thrift & Loan 2.1 7/19/2024	05765LAZ0	0.05	7/19/2019	7/19/2024	1,480	2.100	245,000.00	245,000.00	261,032.80	FDIC Insured	FDIC Insured
Bank Hapoalim BM NY 2.15 2/17/2022	06251AP53	0.05	2/17/2017	2/17/2022	597	2.150	245,000.00	245,000.00	252,808.15	FDIC Insured	FDIC Insured
Bank Midwest IA 1.75 8/14/2020	063615BE7	0.05	10/14/2015	8/14/2020	45	1.750	245,000.00	245,000.00	245,502.25	FDIC Insured	FDIC Insured
Bank of Baroda NY 3.55 11/30/2023	06062R7R7	0.05	11/30/2018	11/30/2023	1,248	3.550	245,000.00	245,000.00	271,391.40	FDIC Insured	FDIC Insured
Barclays Bank DE 3.25 12/20/2021	06740KNC7	0.05	12/19/2018	12/20/2021	538	3.250	245,000.00	245,000.00	256,093.60	FDIC Insured	FDIC Insured
BMW Bank North America 1.85 3/21/2022	05580ASJ4	0.05	9/20/2019	3/21/2022	629	1.850	245,000.00	245,000.00	251,982.50	FDIC Insured	FDIC Insured
Bridgewater Bank MN 1.6 7/16/2020	108622EL1	0.05	10/16/2015	7/16/2020	16	1.600	245,000.00	245,000.00	245,161.70	FDIC Insured	FDIC Insured
Business Bank MO 1.7 10/15/2020	12325EGX4	0.05	10/15/2015	10/15/2020	107	1.700	245,000.00	245,000.00	246,127.00	FDIC Insured	FDIC Insured
Capital On Bank USA NA 2.25 7/31/2024	14042TBK2	0.05	7/31/2019	7/31/2024	1,492	2.250	245,000.00	245,000.00	262,556.70	FDIC Insured	FDIC Insured
Capital One VA 2.3 7/15/2020	14042E4P2	0.05	7/15/2015	7/15/2020	15	2.300	245,000.00	245,000.00	245,213.15	FDIC Insured	FDIC Insured
Celtic Bank UT 1.2 7/27/2020-19	15118RLD7	0.05	7/26/2016	7/27/2020	27	1.200	245,000.00	245,000.00	245,198.45	FDIC Insured	FDIC Insured
Charter Bank WI 1.45 5/13/2021	16116PHP9	0.05	5/13/2016	5/13/2021	317	1.450	245,000.00	245,000.00	248,341.80	FDIC Insured	FDIC Insured
Citibank National Association SD 2.9 4/11/2023	17312QJ26	0.05	4/11/2018	4/11/2023	1,015	2.900	245,000.00	245,000.00	262,649.80	FDIC Insured	FDIC Insured
Citizens First Bank WI 3.1 7/18/2023	17462VAG1	0.05	1/18/2019	7/18/2023	1,113	3.100	245,000.00	245,000.00	265,572.65	FDIC Insured	FDIC Insured
City National Bank IL 2.15 6/13/2022	17801GBT5	0.05	12/11/2017	6/13/2022	713	2.150	245,000.00	245,000.00	254,253.65	FDIC Insured	FDIC Insured
Commercial Bank MI 2.05 4/21/2022	201282HM5	0.05	4/21/2017	4/21/2022	660	2.050	245,000.00	245,000.00	253,163.40	FDIC Insured	FDIC Insured
Commercial Bank TN 3.1 6/21/2022	20143PDQ0	0.05	6/21/2018	6/21/2022	721	3.100	245,000.00	245,000.00	258,940.50	FDIC Insured	FDIC Insured
Community Bank CA 1.55 6/15/2021	203507BA5	0.05	6/16/2016	6/15/2021	350	1.550	245,000.00	245,000.00	248,385.90	FDIC Insured	FDIC Insured
Community Trust Bank KY 1.85 8/18/2020	20416LAC3	0.05	8/18/2017	8/18/2020	49	1.850	245,000.00	245,000.00	245,580.65	FDIC Insured	FDIC Insured
Communitybank TX 1.4 11/13/2020	204161AL7	0.05	5/13/2016	11/13/2020	136	1.400	245,000.00	245,000.00	246,153.95	FDIC Insured	FDIC Insured
Cross River Bank 1.85 11/7/2022	227563BJ1	0.05	11/6/2019	11/7/2022	860	1.850	245,000.00	245,000.00	254,199.75	FDIC Insured	FDIC Insured
Crossfirst Bank KS 2.2 11/18/2022	22766ACB9	0.05	11/20/2017	11/18/2022	871	2.200	245,000.00	245,000.00	256,321.45	FDIC Insured	FDIC Insured
Direct Federal Credit Union MA 3.5 9/11/2023	25460FCF1	0.05	12/10/2018	9/11/2023	1,168	3.500	245,000.00	245,000.00	269,514.70	NCUA Insured	NCUA Insured
Discover Bank 2.35 9/7/2022	254673BZ8	0.05	9/7/2017	9/7/2022	799	2.350	245,000.00	245,000.00	256,319.00	FDIC Insured	FDIC Insured
Dollar Bank Federal Savings PA 2.9 4/13/2023	25665QAX3	0.05	4/13/2018	4/13/2023	1,017	2.900	245,000.00	245,000.00	262,679.20	FDIC Insured	FDIC Insured
Enerbank USA UT 1.45 8/17/2021	29266N3M7	0.05	8/17/2016	8/17/2021	413	1.450	245,000.00	245,000.00	248,554.95	FDIC Insured	FDIC Insured
Evans Bank NY 3 6/15/2022	299112AF9	0.05	6/15/2018	6/15/2022	715	3.000	245,000.00	245,000.00	258,399.05	FDIC Insured	FDIC Insured
Everbank FL 2 7/30/2020	29976DZK9	0.05	7/30/2015	7/30/2020	30	2.000	245,000.00	245,000.00	245,384.65	FDIC Insured	FDIC Insured
Exchange Bank NE 1.7 2/12/2021	301074CG3	0.05	2/12/2016	2/12/2021	227	1.700	245,000.00	245,000.00	247,371.60	FDIC Insured	FDIC Insured
Farmers & Merchants Bank 2.05 1/18/2022	30781TBD9	0.05	1/18/2017	1/18/2022	567	2.050	245,000.00	245,000.00	252,048.65	FDIC Insured	FDIC Insured
First Bank IL 2.1 5/17/2022	319141FV4	0.05	5/17/2017	5/17/2022	686	2.100	245,000.00	245,000.00	253,736.70	FDIC Insured	FDIC Insured
First National Bank MI 1.95 1/20/2021	32110YJM8	0.05	1/20/2017	1/20/2021	204	1.950	245,000.00	245,000.00	247,479.40	FDIC Insured	FDIC Insured

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
First Technology 3.5 11/16/2023	33715LCT5	0.05	11/16/2018	11/16/2023	1,234	3.500	245,000.00	245,000.00	270,683.35	FDIC Insured	FDIC Insured
FirstTrust Savings Bank 2.45 6/20/2023	337630BX4	0.05	6/20/2019	6/20/2023	1,085	2.450	245,000.00	245,000.00	260,412.95	FDIC Insured	FDIC Insured
Flagstar Bank FSB 1.8 11/15/2022	33847E2V8	0.05	11/15/2019	11/15/2022	868	1.800	245,000.00	245,000.00	253,979.25	FDIC Insured	FDIC Insured
FNB Bank KY 1.2 8/17/2020	330459BM9	0.05	8/17/2016	8/17/2020	48	1.200	245,000.00	245,000.00	245,372.40	FDIC Insured	FDIC Insured
FNB Bank WV 2.7 4/4/2024	30257JAN5	0.05	4/4/2019	4/4/2024	1,374	2.700	245,000.00	245,000.00	265,778.45	FDIC Insured	FDIC Insured
FNB of McGregor TX 2.3 6/28/2024	32112UDA6	0.05	6/28/2019	6/28/2024	1,459	2.300	245,000.00	245,000.00	265,496.70	FDIC Insured	FDIC Insured
Fulton Bank PA 2.85 3/7/2023	359899AE1	0.05	3/7/2019	3/7/2023	980	2.850	245,000.00	245,000.00	261,799.65	FDIC Insured	FDIC Insured
Goldman Sachs Bank USA 2.55 6/19/2024	38149MBM4	0.05	6/19/2019	6/19/2024	1,450	2.550	245,000.00	245,000.00	265,219.85	FDIC Insured	FDIC Insured
HSBC Bank USA VA Step 1/29/2021	40434AL49	0.05	1/29/2016	1/29/2021	213	2.301	245,000.00	245,000.00	249,294.85	FDIC Insured	FDIC Insured
Industrial & Commercial Bank NY 2.15 4/12/2022	45581EAC5	0.05	4/12/2017	4/12/2022	651	2.150	245,000.00	245,000.00	253,491.70	FDIC Insured	FDIC Insured
Integrity First Bank WI 1.65 11/6/2020	45822NAT7	0.05	11/6/2015	11/6/2020	129	1.650	245,000.00	245,000.00	246,825.25	FDIC Insured	FDIC Insured
Interaudi Bank NY 3.2 6/29/2023	45842PAQ4	0.05	6/29/2018	6/29/2023	1,094	3.200	245,000.00	245,000.00	266,045.50	FDIC Insured	FDIC Insured
Investors Community Bank WI 1.6 2/19/2021	46147URK8	0.05	2/19/2016	2/19/2021	234	1.600	245,000.00	245,000.00	247,932.65	FDIC Insured	FDIC Insured
Iowa State Bank 2.1 7/10/2024	46256YBB4	0.05	7/10/2019	7/10/2024	1,471	2.100	245,000.00	245,000.00	260,974.00	FDIC Insured	FDIC Insured
Jackson County Bank WI 2.05 8/31/2022	466682AQ4	0.05	8/31/2017	8/31/2022	792	2.050	245,000.00	245,000.00	254,640.75	FDIC Insured	FDIC Insured
Keamy Bank NJ 1.75 3/1/2021	48714LAC3	0.05	2/28/2017	3/1/2021	244	1.750	245,000.00	245,000.00	247,641.10	FDIC Insured	FDIC Insured
Keesler Credit Union 3.05 8/30/2021	49254FAP1	0.05	2/28/2019	8/30/2021	426	3.050	245,000.00	245,000.00	253,224.65	NCUA Insured	NCUA Insured
Knoxville TVA Employee Credit Union 1.95 11/26/202	499724AK8	0.05	11/26/2019	11/26/2024	1,610	1.950	245,000.00	245,000.00	259,940.10	NCUA Insured	NCUA Insured
Lakeside Bank IL 1.85 10/23/2020	51210SKY2	0.05	10/23/2015	10/23/2020	115	1.850	245,000.00	245,000.00	245,271.95	FDIC Insured	FDIC Insured
Legends Bank TN 2.75 2/22/2024	52465JHM2	0.05	2/22/2019	2/22/2024	1,332	2.750	245,000.00	245,000.00	265,719.65	FDIC Insured	FDIC Insured
Level One Bank MI Var. Negotiable CD 8/26/2021	52730JBS4	0.05	8/26/2016	8/26/2021	422	0.750	245,000.00	245,000.00	245,024.50	FDIC Insured	FDIC Insured
Live Oak Banking Co 1.85 11/27/2024	538036GU2	0.05	11/27/2019	11/27/2024	1,611	1.850	245,000.00	245,000.00	258,874.35	FDIC Insured	FDIC Insured
Maine Savings FCU 1.9 11/8/2024	560507AN5	0.05	11/8/2019	11/8/2024	1,592	1.900	245,000.00	245,000.00	259,364.35	FDIC Insured	FDIC Insured
Medalion Bank UT 2.15 6/9/2022	58403B6R2	0.05	6/9/2017	6/9/2022	709	2.150	245,000.00	245,000.00	254,204.65	FDIC Insured	FDIC Insured
Mercantile Commercebank GL 1.6 5/13/2021	58733ACR8	0.05	5/13/2016	5/13/2021	317	1.600	245,000.00	245,000.00	248,307.50	FDIC Insured	FDIC Insured
Mercantile Bank MI 2.1 5/10/2022	58740XZB9	0.05	5/10/2017	5/10/2022	679	2.100	245,000.00	245,000.00	253,650.95	FDIC Insured	FDIC Insured
Merrick Bank 2.2 7/31/2024	59013KBV7	0.05	7/31/2019	7/31/2024	1,492	2.200	245,000.00	245,000.00	262,078.95	FDIC Insured	FDIC Insured
Morgan Stanley Bank NA 2.7 6/6/2024	61690UHB9	0.05	6/6/2019	6/6/2024	1,437	2.700	245,000.00	245,000.00	266,518.35	FDIC Insured	FDIC Insured
Morgan Stanley NY 2.85 4/4/2024	61760AYB9	0.05	4/4/2019	4/4/2024	1,374	2.850	245,000.00	245,000.00	267,160.25	FDIC Insured	FDIC Insured
Mountain America FCU UT 3 3/27/2023	62384RAF3	0.05	3/27/2018	3/27/2023	1,000	3.000	245,000.00	245,000.00	263,081.00	NCUA Insured	NCUA Insured
Naheola Credit Union 2.05 1/10/2025	629801AA9	0.05	1/10/2020	1/10/2025	1,655	2.050	245,000.00	245,000.00	245,000.00	NCUA Insured	NCUA Insured
National Coop Bank OH 3.4 12/21/2023	635573AL2	0.05	12/21/2018	12/21/2023	1,269	3.400	245,000.00	245,000.00	270,499.60	FDIC Insured	FDIC Insured
Nationwide Bank CA 1.5 11/18/2021	63861NAC9	0.05	11/18/2016	11/18/2021	506	1.500	245,000.00	245,000.00	249,463.90	FDIC Insured	FDIC Insured
Neighbors Federal Credit Union LA 3.2 12/21/2021	64017AAQ7	0.05	12/21/2018	12/21/2021	539	3.200	245,000.00	245,000.00	255,931.90	NCUA Insured	NCUA Insured
Northfield Bank NY 2.15 10/25/2022	66612ABX5	0.05	10/25/2017	10/25/2022	847	2.150	245,000.00	245,000.00	255,784.90	FDIC Insured	FDIC Insured
Northwest Bank ID 1.45 5/20/2021	66736AAT6	0.05	5/20/2016	5/20/2021	324	1.450	245,000.00	245,000.00	248,410.40	FDIC Insured	FDIC Insured
Ohio Valley Bank OH 2.05 9/8/2022	677721CR1	0.05	9/8/2017	9/8/2022	800	2.050	245,000.00	245,000.00	254,704.45	FDIC Insured	FDIC Insured
Old Dominion National Bank VA 3.2 6/28/2022	679585AC3	0.05	12/28/2018	6/28/2022	728	3.200	245,000.00	245,000.00	259,560.35	FDIC Insured	FDIC Insured
Pinnacle Bank TN 2 9/21/2021	72345SFV8	0.05	9/21/2017	9/21/2021	448	2.000	245,000.00	245,000.00	250,478.20	FDIC Insured	FDIC Insured
Plains Commerce Bank 2.55 5/30/2024	72651LCK8	0.05	5/30/2019	5/30/2024	1,430	2.550	245,000.00	245,000.00	265,026.30	FDIC Insured	FDIC Insured
Privatebank & Trust IL 2 5/5/2022	74267GVX2	0.05	5/5/2017	5/5/2022	674	2.000	245,000.00	245,000.00	253,136.45	FDIC Insured	FDIC Insured
Raymond James Bank NA 1.8 11/8/2024	75472RAK7	0.05	11/8/2019	11/8/2024	1,592	1.800	245,000.00	245,000.00	258,318.20	FDIC Insured	FDIC Insured
RCB Bank OK 3.15 6/20/2023	74934YAH4	0.05	6/20/2018	6/20/2023	1,085	3.150	245,000.00	245,000.00	265,484.45	FDIC Insured	FDIC Insured
Resource One Credit Union 1.9 11/27/2024	76124YAB2	0.05	11/27/2019	11/27/2024	1,611	1.900	245,000.00	245,000.00	259,408.45	NCUA Insured	NCUA Insured
Revere Bank MD 1.8 9/30/2020	761402AZ9	0.05	9/30/2015	9/30/2020	92	1.800	245,000.00	245,000.00	246,352.40	FDIC Insured	FDIC Insured
Sallie Mae Bank UT 1.45 7/13/2021	795450YL3	0.05	7/13/2016	7/13/2021	378	1.450	245,000.00	245,000.00	248,390.80	FDIC Insured	FDIC Insured
Security National Bank SD 1.65 11/16/2020	814414AB4	0.05	11/16/2015	11/16/2020	139	1.650	245,000.00	245,000.00	246,937.95	FDIC Insured	FDIC Insured
State Bank of India NY 2.05 12/13/2021	8562845H3	0.05	12/12/2016	12/13/2021	531	2.050	245,000.00	245,000.00	251,664.00	FDIC Insured	FDIC Insured
Synchrony Bank Retail UT 2.4 4/7/2022	87165EL47	0.05	4/7/2017	4/7/2022	646	2.400	245,000.00	245,000.00	254,537.85	FDIC Insured	FDIC Insured
Third Fed Sav&Ln Clevlnd 1.95 11/25/2024	88413QCK2	0.05	11/25/2019	11/25/2024	1,609	1.950	245,000.00	245,000.00	259,947.45	FDIC Insured	FDIC Insured

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Townebank PortsmouthVA 2.7 4/27/2021	89214PBJ7	0.05	4/27/2018	4/27/2021	301	2.700	245,000.00	245,000.00	250,198.90	FDIC Insured	FDIC Insured
UBS Banks USA UT 1.65 6/7/2021	90348JAR1	0.05	6/7/2016	6/7/2021	342	1.650	245,000.00	245,000.00	248,312.40	FDIC Insured	FDIC Insured
United Community Bank GA 2.05 3/1/2022	90984P5A9	0.05	3/1/2017	3/1/2022	609	2.050	245,000.00	245,000.00	252,590.10	FDIC Insured	FDIC Insured
Unity Bank NJ 1.65 10/30/2020	91330ABC0	0.05	10/30/2015	10/30/2020	122	1.650	245,000.00	245,000.00	246,751.75	FDIC Insured	FDIC Insured
Venture Bank MN 1.5 9/2/2021	92326XDE8	0.05	12/2/2016	9/2/2021	429	1.500	245,000.00	245,000.00	248,814.65	FDIC Insured	FDIC Insured
Viriva Credit Union 1.85 11/27/2024	92823NAA9	0.05	11/27/2019	11/27/2024	1,611	1.850	245,000.00	245,000.00	258,874.35	FDIC Insured	FDIC Insured
Washingtonfirst Bank MD 2.05 2/23/2022	940727AH3	0.05	2/23/2017	2/23/2022	603	2.050	245,000.00	245,000.00	252,479.85	FDIC Insured	FDIC Insured
Wells Fargo 1.85 12/30/2022	949495AF2	0.05	12/30/2019	12/30/2022	913	1.850	245,000.00	245,000.00	254,643.20	FDIC Insured	FDIC Insured
Wells Fargo Bank SD 1.5 7/20/2021	9497486Q5	0.05	7/20/2016	7/20/2021	385	1.500	245,000.00	245,000.00	248,452.05	FDIC Insured	FDIC Insured
West Town Bank & Trust IL 1.25 9/23/2020	956310AE6	0.05	9/23/2016	9/23/2020	85	1.250	245,000.00	245,000.00	245,644.35	FDIC Insured	FDIC Insured
Western State Bank ND 1.85 8/14/2020	95960NJG3	0.05	10/15/2015	8/14/2020	45	1.850	245,000.00	245,000.00	245,644.35	FDIC Insured	FDIC Insured
Workers Credit Union 2.55 5/31/2022	98138MAB6	0.05	5/30/2019	5/31/2022	700	2.550	245,000.00	245,000.00	255,983.35	NCUA Insured	NCUA Insured
York Traditions Bank PA 2 9/15/2022	987159AP5	0.05	9/15/2017	9/15/2022	807	2.000	245,000.00	245,000.00	254,528.05	FDIC Insured	FDIC Insured
Sub Total / Average CD Negotiable 30 %		5.38			733	2.139	25,240,000.00	25,240,000.00	26,223,142.15		

LAIF Per Account | 75M

LAIF City of Burbank LGIP-Quarterly	LAIF9113	15.14	6/30/2018	N/A	1	1.371	71,000,000.00	71,000,000.00	71,348,808.44	NR	NR
LAIF Parking Authority LGIP-Quarterly	LAIF9004	14.97	6/30/2018	N/A	1	1.371	70,200,000.00	70,200,000.00	70,544,878.21	NR	NR
LAIF Youth Endowment Services LGIP-Quarterly	LAIF9013	15.14	6/30/2018	N/A	1	1.371	71,000,000.00	71,000,000.00	71,348,808.44	NR	NR
Sub Total / Average LAIF Per Account 75M		45.26			1	1.371	212,200,000.00	212,200,000.00	213,242,495.09		

Medium Term Note | 30 %

3M Company 2.25 3/15/2023	88579YAX9	0.43	4/25/2019	3/15/2023	988	2.661	2,000,000.00	1,969,796.00	2,089,660.00	Moody's-A1	S&P-A+
Adobe Inc 3.25 2/1/2025	00724FAC5	0.64	3/20/2020	2/1/2025	1,677	2.649	3,000,000.00	3,081,780.00	3,333,240.00	Moody's-A2	S&P-A
American Express Credit 2.7 3/3/2022	0258M0EG0	0.64	3/20/2020	3/3/2022	611	3.202	3,000,000.00	2,971,680.00	3,106,110.00	Moody's-A2	S&P-A-
Apple Inc 2.1 9/12/2022-22	037833DC1	0.16	9/12/2017	9/12/2022	804	2.125	750,000.00	749,115.00	778,410.00	Moody's-Aa1	S&P-AA+
Apple Inc 2.4 5/3/2023	037833AK6	0.64	4/5/2019	5/3/2023	1,037	2.690	3,000,000.00	2,966,580.00	3,171,210.00	Moody's-Aa1	S&P-AA+
Apple Inc 2.4 5/3/2023	037833AK6	0.85	6/28/2019	5/3/2023	1,037	2.110	4,000,000.00	4,042,595.44	4,228,280.00	Moody's-Aa1	S&P-AA+
Automatic Data Processing 2.25 9/15/2020-20	053015AD5	0.64	9/15/2015	9/15/2020	77	2.151	3,000,000.00	3,013,950.00	3,006,630.00	Moody's-Aa3	S&P-AA
Bank of America Corp 4.125 1/22/2024	06051GFB0	0.64	3/18/2020	1/22/2024	1,301	2.950	3,000,000.00	3,127,140.00	3,332,040.00	Moody's-A2	S&P-A-
Bank of NY Mellon Corp 2.2 8/16/2023	06406FAD5	0.39	6/19/2019	8/16/2023	1,142	2.480	1,850,000.00	1,829,624.10	1,933,805.00	Moody's-A1	S&P-A
Bank of NY Mellon Corp 3.4 5/15/2024	06406HCV9	0.64	3/18/2020	5/15/2024	1,415	2.615	3,000,000.00	3,092,190.00	3,301,020.00	Moody's-A1	S&P-A
Berkshire Hathaway 2.75 3/15/2023-23	084670BR8	0.28	3/22/2018	3/15/2023	988	3.125	1,290,000.00	1,267,841.67	1,366,161.60	Moody's-Aa2	S&P-AA
Blackrock Inc 3.375 6/1/2022	09247XAJ0	0.57	5/7/2018	6/1/2022	701	3.090	2,680,000.00	2,708,944.00	2,833,054.80	Moody's-Aa3	S&P-AA-
Charles Schwab Corp 2.65 1/25/2023	808513AT2	0.64	7/23/2019	1/25/2023	939	2.200	3,000,000.00	3,045,300.00	3,154,920.00	Moody's-A2	S&P-A
Chevron Corp 2.498 3/3/2022-22	166764BN9	0.43	9/6/2018	3/3/2022	611	3.090	2,000,000.00	1,961,090.00	2,069,400.00	Moody's-Aa2	S&P-AA
Citibank NA NY Var. Corp 10/20/2020 -20	17325FAK4	0.43	10/20/2017	10/20/2020	112	1.435	2,000,000.00	2,000,000.00	2,001,560.00	Moody's-Aa3	S&P-A+
Citibank NY Var. Corp 2/19/2022 -21	17325FAV0	0.64	2/19/2019	2/19/2022	599	3.165	3,000,000.00	3,000,000.00	3,048,270.00	Moody's-Aa3	S&P-A+
Coca-Cola Co 1.75 9/6/2024	191216CL2	0.22	3/25/2020	9/6/2024	1,529	2.592	1,036,000.00	999,574.24	1,085,147.84	Moody's-A1	S&P-A+
Costco Wholesale Corp 2.3 5/18/2022	22160KAK1	0.41	3/23/2020	5/18/2022	687	2.593	1,900,000.00	1,888,391.00	1,957,988.00	Moody's-Aa3	S&P-A+
Estee Lauder Co Inc 2 12/1/2024	29736RAN0	0.43	3/20/2020	12/1/2024	1,615	2.537	2,000,000.00	1,952,680.00	2,106,120.00	Moody's-A1	S&P-A+
Home Depot 2 4/1/2021-21	437076BL5	0.64	5/13/2016	4/1/2021	275	1.703	3,000,000.00	3,041,520.00	3,035,610.00	Moody's-A2	S&P-A
Home Depot Inc 3.75 2/15/2024	437076BC5	0.27	3/27/2020	2/15/2024	1,325	2.452	1,270,000.00	1,330,680.60	1,403,896.10	Moody's-A2	S&P-A
Honeywell International 2.3 8/15/2024	438516BW5	0.43	3/25/2020	8/15/2024	1,507	2.430	2,000,000.00	1,989,214.00	2,128,040.00	Moody's-A2	S&P-A
Institute for Advanced Study 2.447 11/1/2022	45780DCC4	0.12	11/16/2017	11/1/2022	854	2.430	570,000.00	570,453.27	578,943.30	Moody's-Aaa	S&P-AAAA
Intel Corp 2.7 12/15/2022	458140AM2	0.64	3/23/2020	12/15/2022	898	2.689	3,000,000.00	3,000,810.00	3,177,900.00	Moody's-A1	S&P-A+
John Deere Capital Corp 2.6 3/7/2024	24422EUX5	0.43	6/25/2019	3/7/2024	1,346	2.385	2,000,000.00	2,019,036.00	2,131,580.00	Moody's-A2	S&P-A
John Deere Capital Corp 3.45 3/13/2025	24422EUE7	0.21	3/20/2020	3/13/2025	1,717	2.801	1,000,000.00	1,029,970.00	1,124,700.00	Moody's-A2	S&P-A
JP Morgan Chase & Co 3.125 1/23/2025	46625HKC3	0.64	3/19/2020	1/23/2025	1,668	2.815	3,000,000.00	3,041,760.00	3,269,670.00	Moody's-A2	S&P-A-
Mastercard Inc 2 3/3/2025	57636QAN4	1.04	3/26/2020	3/3/2025	1,707	2.500	4,883,000.00	4,770,251.53	5,180,374.70	Moody's-A1	S&P-A+
Microsoft Corp 2 8/8/2023-23	594918BQ6	0.65	12/6/2018	8/8/2023	1,134	3.296	3,050,000.00	2,880,115.00	3,192,313.00	Moody's-Aaa	S&P-AAA

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Nike Inc 2.25 5/1/2023-23	654106AC7	0.30	5/15/2018	5/1/2023	1,035	3.208	1,401,000.00	1,339,885.58	1,474,342.35	Moody's-A1	S&P-AA-
PPL Electric 2.5 9/1/2022-22	69351UAQ6	0.54	10/13/2017	9/1/2022	793	2.434	2,541,000.00	2,548,647.60	2,610,013.56	Moody's-A1	S&P-A
Pres & Fellows of Harvard 2.3 10/1/2023	740816AJ2	0.21	5/15/2019	10/1/2023	1,188	2.381	1,000,000.00	996,640.00	1,051,630.00	Moody's-Aaa	S&P-AAA
Pres & Fellows of Harvard 2.3 10/1/2023	740816AJ2	0.43	5/16/2019	10/1/2023	1,188	2.385	2,000,000.00	1,992,950.00	2,103,260.00	Moody's-Aaa	S&P-AAA
Proctor & Gamble Co 2.15 8/11/2022	742718EU9	0.64	11/21/2017	8/11/2022	772	2.285	3,000,000.00	2,981,910.00	3,114,360.00	Moody's-Aa3	S&P-AA-
State Street Corp 1.95 5/19/2021	857477AV5	0.34	5/25/2016	5/19/2021	323	2.005	1,599,000.00	1,594,842.60	1,621,945.65	Moody's-A1	S&P-A
State Street Corp 1.95 5/19/2021	857477AV5	0.22	5/25/2016	5/19/2021	323	2.005	1,010,000.00	1,007,363.90	1,024,493.50	Moody's-A1	S&P-A
Suntrust Bank 3.2 4/1/2024	86787EBC0	0.64	12/11/2019	4/1/2024	1,371	2.196	3,000,000.00	3,122,760.00	3,252,660.00	Moody's-A2	S&P-A
Texas Instruments Inc 2.25 5/1/2023	882508AW4	0.64	6/19/2019	5/1/2023	1,035	2.174	3,000,000.00	3,008,310.00	3,142,140.00	Moody's-A1	S&P-A+
TJX Cos Inc 2.5 5/15/2023	872540AP4	0.43	3/25/2020	5/15/2023	1,049	2.600	2,000,000.00	1,993,976.00	2,095,020.00	Moody's-A2	S&P-A
Toyota Motor Credit 2.8 7/13/2022	89236TCQ6	0.59	5/22/2018	7/13/2022	743	3.297	2,765,000.00	2,712,133.20	2,884,226.80	Moody's-A1	S&P-A+
Toyota Motor Credit 3.35 1/8/2024	89236TFS9	0.43	1/8/2019	1/8/2024	1,287	3.356	2,000,000.00	1,999,460.00	2,167,220.00	Moody's-A1	S&P-A+
Trustees of Princeton University 1.845 7/1/2021	89837LAC9	0.43	12/8/2016	7/1/2021	366	2.107	2,000,000.00	1,977,300.00	2,013,980.00	Moody's-Aaa	S&P-AAA
Unilever Capital 1.375 7/28/2021	904764AT4	0.64	10/12/2016	7/28/2021	393	1.605	3,000,000.00	2,968,260.00	3,033,540.00	Moody's-A1	S&P-A+
Unilever Capital Corp 3.375 3/22/2025	904764BB2	0.32	3/24/2020	3/22/2025	1,726	2.752	1,500,000.00	1,543,305.00	1,685,790.00	Moody's-A1	S&P-A+
Unilever Capital Corp 3.375 3/22/2025	904764BB2	0.11	3/24/2020	3/22/2025	1,726	2.798	500,000.00	513,360.00	561,930.00	Moody's-A1	S&P-A+
US Bancorp 2.4 7/30/2024	91159HHX1	0.64	7/31/2019	7/30/2024	1,491	2.380	3,000,000.00	3,002,790.00	3,195,150.00	Moody's-A1	S&P-A+
US Bancorp 3.375 2/5/2024	91159HHV5	0.21	4/15/2019	2/5/2024	1,315	2.844	1,000,000.00	1,023,651.00	1,093,000.00	Moody's-A1	S&P-A+
Visa Inc 2.15 9/15/2022-22	92826CAG7	0.64	9/15/2017	9/15/2022	807	2.151	3,000,000.00	2,999,850.00	3,117,600.00	Moody's-Aa3	S&P-AA-
Walmart Inc 2.35 12/15/2022-22	931142DU4	0.64	4/13/2018	12/15/2022	898	2.900	3,000,000.00	2,928,270.00	3,143,790.00	Moody's-Aa2	S&P-AA
Walmart Inc 2.85 7/8/2024	931142EL3	0.64	3/24/2020	7/8/2024	1,469	2.667	3,000,000.00	3,022,020.00	3,264,750.00	Moody's-Aa2	S&P-AA
Walt Disney Company 1.75 8/30/2024	254687FK7	0.64	9/12/2019	8/30/2024	1,522	2.016	3,000,000.00	2,962,530.00	3,109,320.00	Moody's-A2	S&P-A-
Sub Total / Average Medium Term Note 30 %		25.08			1,036	2.530	117,595,000.00	117,582,296.73	123,886,216.20		

Municipal Bonds | 15 %

California State 1.713 5/1/2021-17	13066YTY5	0.79	9/28/2016	5/1/2021	305	1.713	3,710,711.82	3,710,711.82	3,747,818.94	Moody's-Aa1	S&P-AA+
California State 2.8 4/1/2021	13063DGA0	0.77	4/25/2018	4/1/2021	275	2.799	3,600,000.00	3,600,144.00	3,660,228.00	Moody's-Aa2	S&P-AA-
California State 4 3/1/2023	13063DSU3	0.43	3/24/2020	3/1/2023	974	2.651	2,000,000.00	2,075,740.00	2,197,300.00	Moody's-Aa2	S&P-AA-
California State 5 8/1/2022	13063CVJ6	0.11	3/26/2020	8/1/2022	762	2.400	500,000.00	529,480.00	549,185.00	Moody's-Aa2	S&P-AA-
Connecticut Housing 2.047 5/15/2024	20775C6B5	0.17	10/29/2019	5/15/2024	1,415	2.047	800,000.00	800,000.00	818,664.00	Moody's-Aaa	S&P-AAA
Contra Costa County 5 6/1/2021	21226PMB1	0.28	3/25/2020	6/1/2021	336	2.528	1,300,000.00	1,337,180.00	1,356,693.00	Moody's-Aa3	S&P-AA+
Long Beach 4 5/15/2024	542424VY9	0.46	3/24/2020	5/15/2024	1,415	2.401	2,135,000.00	2,268,843.15	2,389,000.95	Moody's-Aa2	NR
Long Beach 5 5/15/2023	542424WF9	0.21	3/24/2020	5/15/2023	1,049	2.852	1,000,000.00	1,064,130.00	1,111,700.00	Moody's-Aa2	NR
Maryland State 2.079 7/1/2021	574218A86	0.21	11/7/2018	7/1/2021	366	3.100	1,000,000.00	974,190.00	1,010,870.00	Moody's-Aaa	NR
New York State 2.269 1/15/2022	64985HYW1	0.17	1/17/2018	1/15/2022	564	2.530	775,000.00	767,358.50	787,810.75	Moody's-Aaa	S&P-AAA
Palo Alto CA 3.01 11/1/2021	697364DW4	0.03	6/5/2018	11/1/2021	489	3.010	140,000.00	140,000.00	143,444.00	NR	S&P-AA+
Palo Alto CA 3.12 11/1/2022	697364DX2	0.04	6/5/2018	11/1/2022	854	3.120	195,000.00	195,000.00	203,663.85	NR	S&P-AA+
Poway Unif SD 2.042 8/1/2024	738850SX5	0.26	10/16/2019	8/1/2024	1,493	2.042	1,235,000.00	1,235,000.00	1,265,047.55	NR	S&P-AA-
Rancho California 1.675 8/1/2021	752111JW5	0.38	10/18/2016	8/1/2021	397	1.550	1,780,000.00	1,790,199.40	1,791,961.60	NR	S&P-AAA
Rio Elementary School Dist CA 2.8 8/1/2020	767032GZ2	0.30	3/13/2019	8/1/2020	32	2.800	1,410,000.00	1,410,000.00	1,411,847.10	NR	S&P-AA
Rio Elementary School Dist CA 2.875 8/1/2021	767032HA6	0.02	3/13/2019	8/1/2021	397	2.875	100,000.00	100,000.00	101,741.00	NR	S&P-AA
Roseville California 2.41 2/1/2022	77781RCK7	0.21	2/9/2017	2/1/2022	581	2.350	1,000,000.00	1,002,800.00	1,019,360.00	NR	S&P-AA
San Francisco 5 5/1/2022	79766DSF7	0.64	3/26/2020	5/1/2022	670	2.849	3,000,000.00	3,130,320.00	3,206,880.00	Moody's-A1	S&P-A+
San Francisco CA 2.938 1/1/2023	79766DNW5	0.09	2/26/2019	1/1/2023	915	2.938	445,000.00	445,000.00	456,921.55	Moody's-A1	S&P-A
San Francisco CA 3.038 1/1/2024	79766DNX3	0.10	2/26/2019	1/1/2024	1,280	3.038	450,000.00	450,000.00	465,264.00	Moody's-A1	S&P-A
San Francisco California 2.15 11/1/2021	79765RN47	0.64	12/14/2016	11/1/2021	489	2.150	3,000,000.00	3,000,000.00	3,063,480.00	Moody's-Aa2	S&P-AA-
South Gate Utility Authority 2.224 10/1/2024	83789TBQ1	0.21	12/18/2019	10/1/2024	1,554	2.224	1,000,000.00	1,000,000.00	1,032,360.00	NR	S&P-AA-
Southern California PPA 2.029 7/1/2020	842477TV3	0.43	7/8/2016	7/1/2020	1	1.274	2,000,000.00	2,058,400.00	2,000,000.00	NR	S&P-AA-
State of California 2.367 4/1/2022	13063DAD0	0.47	4/27/2017	4/1/2022	640	2.367	2,200,000.00	2,200,000.00	2,266,638.00	Moody's-Aa2	S&P-AA-
State of Texas 2.515 10/1/2022	8827237L7	0.32	4/16/2019	10/1/2022	823	2.500	1,500,000.00	1,500,720.00	1,565,760.00	Moody's-Aaa	S&P-AAA

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
Texas A&M University 2.202 5/15/2022	88213AJZ9	0.64	12/4/2017	5/15/2022	684	2.419	3,000,000.00	2,972,670.00	3,101,580.00	Moody's-Aaa	S&P-AAA
Texas A&M University 2.734 5/15/2023	88213AHK4	0.64	7/17/2018	5/15/2023	1,049	3.000	3,000,000.00	2,964,300.00	3,192,840.00	Moody's-Aaa	S&P-AAA
Texas State 2.749 10/1/2023	8827237M5	0.64	11/1/2018	10/1/2023	1,188	3.106	3,000,000.00	2,951,460.00	3,207,150.00	Moody's-Aaa	S&P-AAA
Sub Total / Average Municipal Bonds 15 %		9.66			702	2.447	45,275,711.82	45,673,646.87	47,125,209.29		
Supranational Obligations 15 %											
IBRD Supranational 1.375 9/20/2021	459058FP3	0.64	9/20/2016	9/20/2021	447	1.458	3,000,000.00	2,987,970.00	3,039,870.00	Moody's-Aaa	S&P-AAA
IBRD Supranational 2.2 9/23/2024	459058HG1	0.64	12/19/2019	9/23/2024	1,546	2.167	3,000,000.00	3,004,470.00	3,010,530.00	Moody's-Aaa	S&P-AAA
Sub Total / Average Supranational Obligations 15 %		1.28			996	1.813	6,000,000.00	5,992,440.00	6,050,400.00		
US Agency 90 %											
FAMC 2.1 2/23/2022	3132X0PX3	0.43	2/23/2017	2/23/2022	603	2.100	2,000,000.00	2,000,000.00	2,057,040.00	Moody's-Aaa	S&P-AA+
FFCB 1.46 10/28/2020	3133EFLZ8	0.64	10/28/2015	10/28/2020	120	1.462	3,000,000.00	2,999,709.00	3,013,080.00	Moody's-Aaa	S&P-AA+
FFCB 2.01 12/8/2021	3133EGT47	0.64	12/8/2016	12/8/2021	526	2.010	3,000,000.00	3,000,000.00	3,077,640.00	Moody's-Aaa	S&P-AA+
FHLB 1.75 3/12/2021	313382K69	0.64	5/20/2016	3/12/2021	255	1.461	3,000,000.00	3,040,116.00	3,031,470.00	Moody's-Aaa	S&P-AA+
FHLB 1.83 7/29/2020	3130A5Z77	1.07	9/16/2015	7/29/2020	29	1.694	5,000,000.00	5,031,600.00	5,006,400.00	Moody's-Aaa	S&P-AA+
FHLB 1.875 11/29/2021	3130AABG2	0.64	11/30/2016	11/29/2021	517	1.959	3,000,000.00	2,988,060.00	3,072,810.00	Moody's-Aaa	S&P-AA+
FHLB 1.875 12/11/2020	3130A3UQ5	0.64	1/19/2016	12/11/2020	164	1.552	3,000,000.00	3,045,480.00	3,023,070.00	Moody's-Aaa	S&P-AA+
FHLB 1.95 1/10/2022	3130AAKW7	0.64	1/10/2017	1/10/2022	559	1.978	3,000,000.00	2,996,010.00	3,077,430.00	Moody's-Aaa	S&P-AA+
FHLB 2.1 4/26/2022	3130AB3U8	0.64	4/26/2017	4/26/2022	665	2.100	3,000,000.00	3,000,000.00	3,099,840.00	Moody's-Aaa	S&P-AA+
FHLMC 1.65 8/28/2020	3134G3F96	0.28	10/16/2015	8/28/2020	59	1.432	1,320,000.00	1,333,473.24	1,323,115.20	Moody's-Aaa	S&P-AA+
FHLMC 2.05 2/28/2022	3134GA4Q4	0.64	2/28/2017	2/28/2022	608	2.050	3,000,000.00	3,000,000.00	3,090,540.00	Moody's-Aaa	S&P-AA+
FHLMC 2.15 7/15/2024	3134GTA37	0.85	7/19/2019	7/15/2024	1,476	2.150	4,000,000.00	4,000,000.00	4,002,600.00	Moody's-Aaa	S&P-AA+
FNMA 1.375 2/26/2021	3135G0J20	0.43	12/20/2016	2/26/2021	241	1.940	2,000,000.00	1,954,790.34	2,014,700.00	Moody's-Aaa	S&P-AA+
FNMA 1.5 2/24/2021	3136G2YU5	0.43	2/24/2016	2/24/2021	239	1.500	2,000,000.00	2,000,000.00	2,016,600.00	Moody's-Aaa	S&P-AA+
FNMA 1.5 8/10/2021-19	3136G3U45	1.07	8/10/2016	8/10/2021	406	1.500	5,000,000.00	5,000,000.00	5,006,600.00	Moody's-Aaa	S&P-AA+
FNMA 1.75 9/28/2020	3136G4PK3	0.27	12/21/2017	9/28/2020	90	2.063	1,250,000.00	1,239,500.00	1,254,812.50	Moody's-Aaa	S&P-AA+
Sub Total / Average US Agency 90 %		9.93			444	1.800	46,570,000.00	46,628,738.58	47,167,747.70		
US Treasury No Limit											
T-Note 1.625 11/30/2020	912828M98	0.43	11/15/2016	11/30/2020	153	1.521	2,000,000.00	2,008,125.00	2,011,720.00	Moody's-Aaa	S&P-AA+
T-Note 1.75 6/30/2022	912828XW5	0.85	12/26/2017	6/30/2022	730	2.205	4,000,000.00	3,922,187.50	4,125,920.00	Moody's-Aaa	S&P-AA+
T-Note 1.875 7/31/2022	9128282P4	0.85	10/23/2017	7/31/2022	761	2.000	4,000,000.00	3,977,343.75	4,141,880.00	Moody's-Aaa	S&P-AA+
T-Note 2.125 8/31/2020	912828VV9	0.64	12/16/2015	8/31/2020	62	1.705	3,000,000.00	3,056,700.00	3,009,660.00	Moody's-Aaa	S&P-AA+
Treasury Var. T-Bond 1/31/2021	9128285Y2	0.64	3/26/2019	1/31/2021	215	0.834	3,000,000.00	2,996,952.00	3,001,650.00	Moody's-Aaa	S&P-AA+
Sub Total / Average US Treasury No Limit		3.41			444	1.717	16,000,000.00	15,961,308.25	16,290,830.00		
Total / Average		100			439	1.867	468,880,711.82	469,278,430.43	479,986,040.43		

**FINANCE DEPARTMENT / INVESTMENT WITH FISCAL AGENTS
AS OF June 30, 2020**

Trust #	Description	Fiscal Agent	Trustee / Employee Retirement Funds	GIC 's	U.S. Treasury Money Market	U.S. Gov't	L.A. County Pooled	Book Value	Market Value
WASTE DISPOSAL									
39017001	2012 Series B	Wells Fargo			\$0			\$0	\$0
39017002	2012 Series B	Wells Fargo			\$0			\$0	\$0
39017003	2012 Series B	Wells Fargo			\$1			\$1	\$1
TOTAL			\$0	\$0	\$1	\$0	\$0	\$1	\$1
WASTE WATER									
558940	2010 Series A	Bank of New York/Mellon			\$28			\$28	\$28
TOTAL			\$0	\$0	\$28	\$0	\$0	\$28	\$28
WATER & POWER									
82339000	2010 Series A	Wells Fargo			\$9,039			\$9,039	\$9,039
82339001	2010 Series A	Morgan (4.895%)		\$1,748,036				\$1,748,036	\$1,748,036
"	2010 Series A	Wells Fargo			\$0			\$0	\$0
82339200	2010 Series B	Wells Fargo			\$187,490			\$187,490	\$187,490
82339201	2010 Series B	Morgan (4.895%)		\$2,053,114				\$2,053,114	\$2,053,114
"	2010 Series B	Wells Fargo			\$2,211,659			\$2,211,659	\$2,211,659
80597300	2010 Series A	Wells Fargo			\$2,353			\$2,353	\$2,353
80597301	2010 Series B	Wells Fargo			\$89,196			\$89,196	\$89,196
48037700	2012 Series A	Wells Fargo			\$102,389			\$102,389	\$102,389
TOTAL			\$0	\$3,801,150	\$2,602,127	\$0	\$0	\$6,403,277	\$6,403,277
REDEVELOPMENT SUCCESSOR AGENCY									
84070400	2015	Wells Fargo			\$3			\$3	\$3
"	2015	Wells Fargo			\$1			\$1	\$1
84070401	2015	Wells Fargo			\$1			\$1	\$1
84070402	2015	Wells Fargo			\$1,669			\$1,669	\$1,669
84070403	2015	Wells Fargo			\$1			\$1	\$1
TOTAL			\$0	\$0	\$1,674	\$0	\$0	\$1,674	\$1,674
DEFERRED COMPENSATION									
GREAT WEST LIFE				\$1,253,982				\$1,253,982	\$1,253,982
ICMA				\$185,710,559				\$185,710,559	\$185,710,559
TOTAL			\$186,964,541	\$0	\$0	\$0	\$0	\$186,964,541	\$186,964,541
GRAND TOTAL			\$186,964,541	\$3,801,150	\$2,603,830	\$0	\$0	\$193,369,521	\$193,369,521