



City of San Marino

Staff Report

*Steven W. Huang, DDS, Mayor
Gretchen Shepherd Romey, Vice-Mayor
Susan Jakubowski, Council Member
Steve Talt, Council Member
Ken Ude, Council Member*

TO: Mayor and City Council

FROM: Marcella Marlowe, Ph.D., City Manager

BY: Annie Han, City Treasurer

DATE: September 11, 2019

**SUBJECT: CASH AND INVESTMENT REPORT FOR THE MONTH OF
JULY 2019**

BACKGROUND

The City of San Marino's Investment Policy adopted by the City Council on July 10, 2019, in Section 13.0, Reporting, stipulates that the Treasurer shall review and render monthly reports to the City Council of all cash and investments held by the City.

The report shall include the following information for all cash accounts and bank deposits:

- Balance at the end of the month
- Interest rate (for all interest-bearing active deposits)

The report shall include the following information for all investments:

- A listing of individual securities held at the end of the month, by security type
- Issuer, date of maturity, date of purchase, par and the dollar amount invested
- Coupon, discount or earnings rate
- Current market value as of the date of the report and the source of this same valuation
- The weighted average maturity and weighted average yield of all investments combined

The above information may be submitted in the form of copies of statements received by the custodial institution. For investments with LAIF, the most recent statement or statements received from the State Treasurer may be included in the monthly report in lieu of the information noted above.

The report shall include a listing of all investment transactions for the month (Government Code Section 53607), and must also include a statement of compliance of the portfolio to the statement of investment policy, or manner in which the portfolio is not in compliance, as well as statement denoting the ability of the local agency to meet its expenditure requirements for the next six months, or an explanation as to why sufficient money all or may not be available (Government Code Section 53646).

Reports shall be rendered to the City Council and City Manager within 30 days following the end of the month of the period covered by the report.

PORTFOLIO SUMMARY

The City maintains petty cash on City facilities, cash in bank, cash in a transactional investment account, deposits with the Local Agency Investment Fund (LAIF), and investments in negotiable Certificates of Deposit, and investments in Federal Agency bonds. All items are detailed in the attachment to this report.

A summary of portfolio content is found below. The attachment to this report offers specific detail on each category of investment.

City of San Marino		Allocation
Cash and Investments Portfolio Summary		
Petty Cash on City Premises	\$2,150	0%
Cash in Bank	11,262,680	36%
Deposits with LAIF	13,797,620	44%
Certificates of Deposit	3,979,000	13%
Notes/Agency Bonds	2,250,000	7%
	<hr/>	
Cash and Investments	\$31,291,450	
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PORTFOLIO PERFORMANCE

The effective yield for LAIF deposits on 7/31/2019 is 2.379%. The annual percentage yield earned on the bank IMMA is 2.56%. The average yield on CDs is 2.05%. The average yield on Agency bonds is 1.566%.

Total combined portfolio yield for July 2019 is 2.30%



Local Agency Investment Fund (LAIF) Average Monthly Effective Yields			
	<u>2017</u>	<u>2018</u>	<u>2019</u>
Jan	0.751	1.35	2.355
Feb	0.777	1.412	2.392
Mar	0.821	1.524	2.436
Apr	0.884	1.661	2.445
May	0.925	1.755	2.449
Jun	0.978	1.854	2.428
Jul	1.051	1.944	2.379
Aug	1.084	1.998	
Sep	1.111	2.063	
Oct	1.143	2.144	
Nov	1.172	2.208	
Dec	1.239	2.291	

FISCAL IMPACT

None.

RECOMMENDATION

It is recommended that this report be received and filed.

ATTACHMENT

Treasurer’s Report as of July 31, 2019



City of San Marino
Treasurer's Report
As of July 31, 2019

Deposit/Investment Type	Bank/Issuer	Maturity Date	Par Value	Bank Balance	Market Value	% portfolio	Rate
Cash on Premises							
Petty Cash & Cash Drawer			400.00	400.00	400.00		
Petty Cash			300.00	300.00	300.00		
Petty Cash & Cash Drawer			400.00	400.00	400.00		
Petty Cash & Cash Drawer			400.00	400.00	400.00		
Petty Cash & Cash Drawer			250.00	250.00	250.00		
Petty Cash			400.00	400.00	400.00		
			2,150.00	2,150.00	2,150.00	0.01%	
Cash In Bank							
Main Account	Citizens' Business Bank-255000x96		1,229,049.17	1,229,049.17	1,229,049.17		
Workers' Compensation Account	Citizens' Business Bank-255000x35		19,514.72	19,514.72	19,514.72		
Public Funds Account	Citizens' Business Bank-255000x88 (ZBA payroll account)		-	-	-		
Investment Transaction Interest Account	US Bank-153000x77181		-	-	-		
General Operating	East West Bank-00-8111x753		1,574,116.37	1,574,116.37	1,574,116.37		
Payroll (ZBA)	East West Bank-00-8111x761		2,339,967.10	2,339,967.10	2,339,967.10		
Worker's Compensation (ZBA)	East West Bank-00-8111x779		-	-	-		
Money Market	East West Bank-00-8111x787		-	-	-		
			6,100,033.01	6,100,033.01	6,100,033.01	35.99%	2.56%
			11,262,680.37	11,262,680.37	11,262,680.37		
			13,797,620.49	13,797,620.49	13,821,239.12	44.09%	2.379%

Deposit/Investment Type	Bank/Issuer	Maturity Date	Par Value	Book Value	Market Value	% portfolio	Rate
Investments							
Pooled Funds	State of California Local Agency Investment Fund (LAIF)		13,797,620.49	13,797,620.49	13,821,239.12	44.09%	2.379%
Negotiable CDs							
US Bank Safekeeping	Capital One Bank USA NA #1404204C1	08/09/19	250,000	250,000	250,000.00		1.70%
US Bank Safekeeping	Embank USA #29266N5X1 CUSIP 392189008	08/12/19	250,000	250,000	250,000.00		1.70%
US Bank Safekeeping	Sallie Mae Bank CUSIP #795450UK9 (FDIC #58177)	10/29/19	248,000	248,000	248,170.02		2.20%
US Bank Safekeeping	Third Federal S & L CUSIP #894130AM8 (FDIC #30012)	11/25/19	248,000	248,000	248,080.66		2.00%
US Bank Safekeeping	Goldman Sachs Bank CUSIP #58148LDV0 (FDIC #63124)	12/03/19	247,000	247,000	247,263.46		2.20%
US Bank Safekeeping	BMW Bank of N. America Utah CUSIP #059004BS2 (FDIC #55141)	05/22/20	248,000	248,000	248,313.10		1.95%
US Bank Safekeeping	Morgan Stanley Private Ben CUSIP #173120V97	11/23/20	247,000	247,000	Not Available		3.10%
US Bank Safekeeping	Citibank NA CUSIP #17160ASIM2	11/23/20	247,000	247,000	Not Available		3.05%
US Bank Safekeeping	Morgan Stanley Bank CUSIP #61690UBZ2	11/30/20	247,000	247,000	Not Available		3.05%
US Bank Safekeeping	National Bank of Commerce Callable at 1 Year CUSIP #63336BDZ5 (FDIC #14266)	05/24/21	250,000	250,000	Not Available		1.50%
US Bank Safekeeping	JP Morgan Bank Callable at 1 Year CUSIP #4815Y2D5 (FDIC #528)	05/31/21	250,000	250,000	Not Available		1.50%
US Bank Safekeeping	UBS Bank, USA CUSIP #90348JAR1 (FDIC #57565)	06/07/21	250,000	250,000	Not Available		1.65%
US Bank Safekeeping	Comenity Cap Bk Skt Lake City UT CUSIP #20033AQP4 (FDIC #57570)	06/07/21	250,000	250,000	Not Available		1.60%
US Bank Safekeeping	Wells Fargo Bank NA Sioux Falls CUSIP #949748SM6 (FDIC #3511)	06/17/21	250,000	250,000	246,840.00		1.75%
US Bank Safekeeping	First Business Bank of Madison CUSIP #31838Q3S4 (FDIC #15229)	06/24/21	248,000	248,000	243,762.18		1.50%
Non-Negotiable CD	Synovus Bank Brokerage CD 101-127-5748 (FDIC#873)	06/13/23	249,000	249,000	249,000.00		2.45%
			3,979,000	3,979,000	Not Available	12.72%	2.05%

City of San Marino
 Treasurer's Report
 As of July 31, 2019

Notes/Bonds:

US Bank Safekeeping
 US Bank Safekeeping
 US Bank Safekeeping
 US Bank Safekeeping
 US Bank Safekeeping

FHLMC 3.5 Yr. One Time Callable CUSIP 3134G38KF3/892176595
 FHLB 1.75% 3130ACH000 3130ACH000392190316*
 FHLB 1.7% City Callable CUSIP 3130A78T11/892174929
 FHLB 1.6% One Time Callable CUSIP 3130A7NF8392175163
 Federal Home Loan Mtg Corp 3134G5AUV17352200018

Maturity	Par	Bank	Market	%
11/25/19	500,000	500,000	498,492.50	1.200%
10/19/20	500,000	500,000	498,527.00	1.750%
2/28/21	500,000	500,000	498,990.50	1.730%
3/29/21	500,000	500,000	498,983.00	1.600%
5/29/21	250,000	243,875	247,556.50	1.530%
	2,250,000	2,243,875	2,238,548.50	7.19%
Total Cash & Investments	31,291,450.86	31,285,325.86	Not Available	2.30%

WAM (days) - Total Portfolio
 110.94

I hereby certify that this report is in compliance with the City's Investment Policy as adopted by the City Council on July 10, 2019, and the source of market valuation is obtained from various bank statements, monthly LAIF statement and investment safekeeping account statement with US Bank. The City has the ability to meet its expenditure requirements for the next six months.



Annie Han, City Treasurer

7/31/2019



**CALIFORNIA STATE TREASURER
FIONA MA, CPA**



PMIA Performance Report

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
07/15/19	2.38	2.39	176
07/16/19	2.38	2.39	178
07/17/19	2.38	2.39	179
07/18/19	2.37	2.39	180
07/19/19	2.37	2.39	179
07/20/19	2.37	2.39	179
07/21/19	2.37	2.39	179
07/22/19	2.37	2.38	179
07/23/19	2.37	2.38	177
07/24/19	2.37	2.38	178
07/25/19	2.37	2.38	175
07/26/19	2.37	2.38	176
07/27/19	2.37	2.38	176
07/28/19	2.37	2.38	176
07/29/19	2.37	2.38	179
07/30/19	2.37	2.38	178
07/31/19	2.37	2.38	182
08/01/19	2.36	2.38	188
08/02/19	2.36	2.38	188
08/03/19	2.36	2.38	188
08/04/19	2.36	2.38	188
08/05/19	2.36	2.38	186
08/06/19	2.36	2.38	183
08/07/19	2.36	2.38	182
08/08/19	2.35	2.37	183
08/09/19	2.35	2.37	183
08/10/19	2.35	2.37	183
08/11/19	2.35	2.37	183
08/12/19	2.35	2.37	180
08/13/19	2.35	2.37	180
08/14/19	2.35	2.37	179

*Daily yield does not reflect capital gains or losses

[View Prior Month Daily Rates](#)

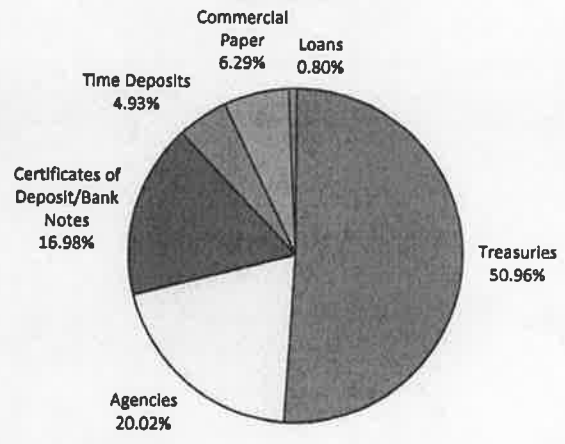
LAIF Performance Report

Quarter Ending 06/30/19
 Apportionment Rate: 2.57
 Earnings Ratio: .00007028813234525
 Fair Value Factor: 1.001711790
 Daily: 2.39%
 Quarter to Date: 2.44%
 Average Life: 173

PMIA Average Monthly Effective Yields

July 2019 2.379
 June 2019 2.428
 May 2019 2.449

**Pooled Money Investment Account
Portfolio Composition
07/31/19
\$97.6 billion**



Percentages may not total 100% due to rounding

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1)
 Based on data available as of 08/14/2019

LAIF

Date	Type of Transaction	Amount	Notes
7/15/2019	Transfer to CBB Operating Account	(1,000,000.00)	

East West Bank Money Market Account

Date	Type of Transaction	Amount	Notes
7/11/2019	Transfer to East West Bank Operating Accour	(1,200,000.00)	
7/16/2019	Transfer to East West Bank Operating Accour	(847,000.00)	
7/24/2019	Transfer to East West Bank Operating Accour	(600,000.00)	

US Bank

Date	Type of Transaction	Amount	Notes
7/10/2019	American Express CD Matured	248,000.00	
7/12/2019	Discover Bank CD Matured	250,000.00	
7/15/2019	Ally Bank CD Matured	250,000.00	