

---

## ***MEMORANDUM***

---

**DATE:** July 30, 2018

**TO:** Honorable Mayor Birsan and Members of the City Council

**FROM:** <sup>KL for</sup> E. Patricia Barsotti, Treasurer

**SUBJECT:** Treasurer's Quarterly Report Posting to City of Concord Website

---

The Treasurer's Quarter Report for the period April 1 to June 30, 2018 is being provided to you in accordance with California Government Code Section 5346(b). The Government Code states that the Treasurer shall render a quarterly report to the Legislative Body' within 30-days of the quarter's end. Section 53646(b) only states that the report is to be rendered to the Legislative Body; no action is required by the Legislative Body.

Due to the timing of when the quarterly investment information is available as well as the agenda submission deadlines, it is not possible for staff to include the quarterly Treasurer's report on a City Council meeting agenda within the 30-day requirement. Therefore; staff, in consultation with the Treasurer, is recommending the quarterly reports be distributed to the Mayor and City Council and posted on the Treasurer's web page within the 30-day window. Subsequently, the Quarterly Treasurer's Report will be placed on a regular City Council Agenda as Consent item for the next available Council meeting (August 28, 2018).

**City of Concord**  
**Investment Summary**  
as of June 30, 2018

Sector	Average Maturity	Par Amount	Adjusted Cost	Market Value	Coupon	Yield to Maturity
<b>Cash Equivalents</b>						
Cash on Hand*	1 Day	4,537,174.90	4,537,174.90	4,537,174.90	-	-
Portfolio Cash	1 Day	32,861.05	32,861.05	32,861.05	1.74%	1.74%
CAMP*	1 Day	29,000,000.00	29,347,056.18	29,347,056.18	2.05%	2.05%
LAIF*	193 Days**	61,923,936.25	61,923,936.25	61,923,936.25	1.90%	1.90%
<b>Cash Equivalents Subtotal</b>	<b>125 Days</b>	<b>95,493,972.20</b>	<b>95,841,028.38</b>	<b>95,841,028.38</b>		<b>1.86%</b>
<b>Other Investments</b>						
CalTrust Short Term Fund*	347 Days	4,500,000.00	4,111,057.73	4,105,704.06	2.11%	2.11%
CalTrust Medium Term Fund*	799 Days	17,050,000.00	17,523,183.29	17,300,987.45	2.48%	2.48%
<b>Other Investments Subtotal</b>	<b>713 Days</b>	<b>21,550,000.00</b>	<b>21,634,241.02</b>	<b>21,406,691.51</b>		<b>2.41%</b>
<b>Trusteed Accounts</b>						
Union Bank-Trustee Accounts*	1 Day	414,402.43	414,402.43	414,402.43	1.64%	1.64%
<b>Trusteed Accounts Subtotal</b>	<b>1 Day</b>	<b>414,402.43</b>	<b>414,402.43</b>	<b>414,402.43</b>		<b>1.64%</b>
<b>PFM Managed Portfolio</b>						
U.S. Treasuries	3.40 Years	21,505,000.00	21,327,956.62	20,824,235.13	1.68%	1.92%
Federal Agencies	3.07 Years	1,850,000.00	1,843,778.39	1,770,222.40	1.16%	1.27%
Federal Agency CMO	2.73 Years	1,085,863.32	1,095,660.84	1,090,058.77	2.74%	1.79%
Supranationals	2.17 Years	3,350,000.00	3,354,125.15	3,286,017.70	1.76%	1.72%
Municipal Obligations	0.71 Years	315,000.00	315,161.85	312,861.15	1.97%	1.90%
Commercial Paper	0.16 Years	2,200,000.00	2,192,898.89	2,191,709.30	0.00%	1.84%
Corporate Notes	2.32 Years	15,760,000.00	15,831,137.32	15,581,633.05	2.65%	2.37%
Certificates of Deposit	1.31 Years	11,030,000.00	11,029,514.74	10,969,288.07	2.16%	2.17%
<b>PFM Managed Portfolio Subtotal</b>	<b>2.45 Years</b>	<b>57,095,863.32</b>	<b>56,990,233.80</b>	<b>56,026,025.57</b>		<b>2.05%</b>
<b>Total</b>	<b>1.22 Years</b>	<b>174,554,237.95</b>	<b>174,879,905.63</b>	<b>173,688,147.89</b>		<b>1.99%</b>

**Earnings Summary April 1, 2018 - June 30, 2018 (Accrual Basis)**

<b>Portfolio Securities</b>	
Ending Amortized Value of Securities	56,990,233.80
Ending Accrued Interest	293,831.66
Plus Proceeds from Sales	5,045,112.60
Plus Proceeds of Maturities/Calls/Principal Payments	325,843.74
Plus Coupons Received	253,301.47
Less Cost of New Purchases	(5,764,194.83)
Less Beginning Amortized Value of Securities	(56,668,958.72)
Less Beginning Accrued Interest	(286,360.48)
<b>Portfolio Securities Subtotal</b>	<b>188,809.24</b>
<b>LAIF</b>	
	<b>LAIF Subtotal*** \$299,256.36</b>
<b>CAMP</b>	
	<b>CAMP Subtotal \$129,688.00</b>
<b>CalTrust</b>	
	<b>CalTrust Subtotal \$101,152.79</b>
	<b>Grand Total 718,906.39</b>

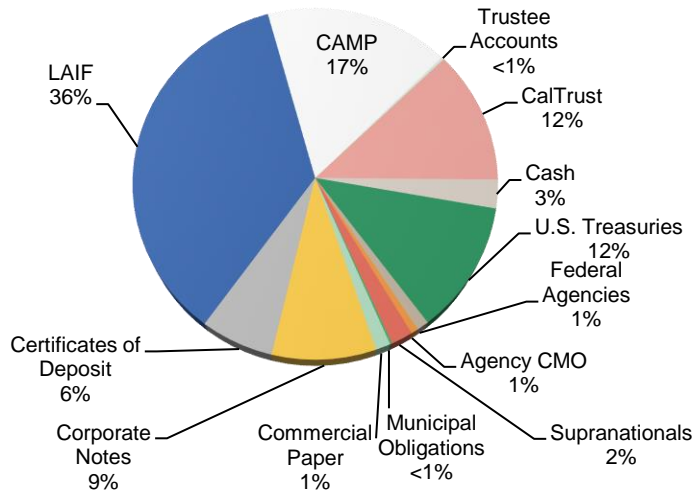
\*Values provided by the City of Concord

\*\*Funds invested in LAIF can be withdrawn at par.

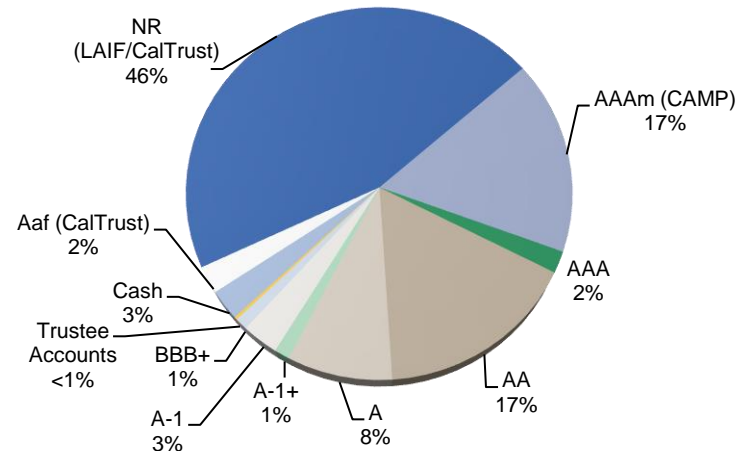
\*\*\*LAIF earnings represents actual earnings for April, May, and June.

**City of Concord  
Investment Summary  
as of June 30, 2018**

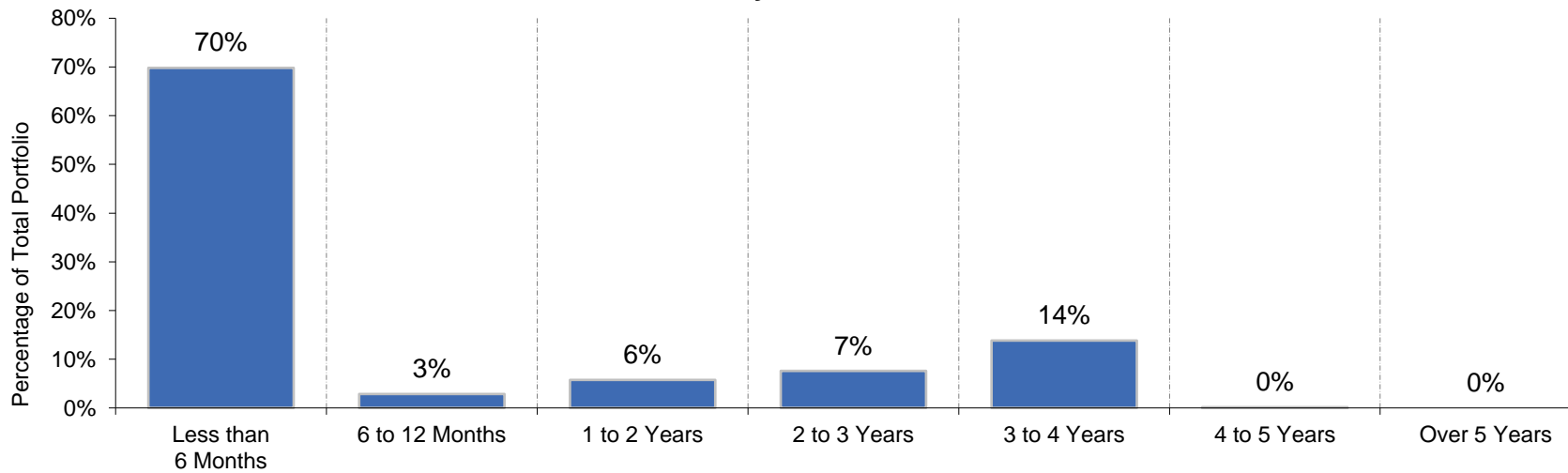
**Sector Breakdown**



**Credit Quality**



**Maturity Distribution**



**City of Concord  
Investment Detail  
as of June 30, 2018**

Issuer	S&P Rating	Coupon	Maturity	Purchased	Days to Maturity	Par Amount	Adjusted Cost	Market Value	Yield to Maturity
<b>Operating Funds</b>									
<b>Cash Equivalents</b>									
Cash on Hand*	NR	-	7/1/2018	6/30/2018	1	4,537,174.90	4,537,174.90	4,537,174.90	-
Portfolio Cash Account	NR	1.74%	7/1/2018	6/30/2018	1	32,861.05	32,861.05	32,861.05	1.74%
LAIF-City of Concord*	NR	1.90%	7/1/2018	6/30/2018	193	30,292,167.12	30,292,167.12	30,292,167.12	1.90%
LAIF-Sewer Enterprise District*	NR	1.90%	7/1/2018	6/30/2018	193	31,631,769.13	31,631,769.13	31,631,769.13	1.90%
CAMP*	AAA-m	2.05%	7/1/2018	6/30/2018	1	29,000,000.00	29,347,056.18	29,347,056.18	2.05%
<b>Cash Equivalents Subtotal</b>					<b>125</b>	<b>95,493,972.20</b>	<b>95,841,028.38</b>	<b>95,841,028.38</b>	<b>1.86%</b>
<b>U.S. Treasuries</b>									
U.S. Treasury	AA+	1.13%	8/31/2021	7/12/2017	1,158	1,400,000.00	1,369,267.00	1,335,632.20	1.84%
U.S. Treasury	AA+	2.00%	8/31/2021	12/5/2016	1,158	1,650,000.00	1,653,337.24	1,617,838.20	1.93%
U.S. Treasury	AA+	2.00%	8/31/2021	10/5/2016	1,158	625,000.00	640,306.38	612,817.50	1.21%
U.S. Treasury	AA+	2.00%	8/31/2021	6/29/2017	1,158	4,000,000.00	4,033,394.96	3,922,032.00	1.73%
U.S. Treasury	AA+	1.38%	5/31/2021	3/17/2017	1,066	1,100,000.00	1,079,947.69	1,061,542.90	2.02%
U.S. Treasury	AA+	1.25%	10/31/2021	8/31/2017	1,219	2,075,000.00	2,048,647.13	1,982,436.33	1.64%
U.S. Treasury	AA+	1.25%	10/31/2021	10/10/2017	1,219	1,900,000.00	1,863,630.22	1,815,242.90	1.85%
U.S. Treasury	AA+	1.25%	10/31/2021	8/8/2017	1,219	1,600,000.00	1,574,902.34	1,528,625.60	1.74%
U.S. Treasury	AA+	2.13%	8/31/2020	12/30/2015	793	40,000.00	40,328.25	39,634.36	1.74%
U.S. Treasury	AA+	1.75%	10/31/2020	2/3/2016	854	90,000.00	90,833.28	88,316.01	1.35%
U.S. Treasury	AA+	2.00%	5/31/2021	9/2/2016	1,066	275,000.00	281,142.39	270,241.13	1.22%
U.S. Treasury	AA+	1.88%	4/30/2022	11/3/2017	1,400	1,200,000.00	1,196,299.20	1,164,422.40	1.96%
U.S. Treasury	AA+	1.88%	4/30/2022	12/6/2017	1,400	1,925,000.00	1,907,496.90	1,867,927.60	2.12%
U.S. Treasury	AA+	1.88%	4/30/2022	1/4/2018	1,400	1,800,000.00	1,779,650.01	1,746,633.60	2.18%
U.S. Treasury	AA+	1.88%	4/30/2022	5/7/2018	1,400	1,825,000.00	1,768,773.63	1,770,892.40	2.73%
<b>U.S. Treasuries Subtotal</b>					<b>1,242</b>	<b>21,505,000.00</b>	<b>21,327,956.62</b>	<b>20,824,235.13</b>	<b>1.92%</b>
<b>Federal Agencies</b>									
Federal Home Loan Banks	AA+	1.13%	7/14/2021	7/15/2016	1,110	1,300,000.00	1,295,138.70	1,243,993.40	1.25%
Federal National Mortgage Association	AA+	1.25%	8/17/2021	8/19/2016	1,144	130,000.00	129,718.08	124,381.40	1.32%
Federal National Mortgage Association	AA+	1.25%	8/17/2021	8/19/2016	1,144	420,000.00	418,921.61	401,847.60	1.33%
<b>Federal Agencies Subtotal</b>					<b>1,120</b>	<b>1,850,000.00</b>	<b>1,843,778.39</b>	<b>1,770,222.40</b>	<b>1.27%</b>
<b>Federal Agencies CMO</b>									
Federal National Mortgage Association	AA+	0.77%	9/1/2018	3/31/2015	63	15,526.85	15,526.85	15,506.11	0.38%
Federal National Mortgage Association	AA+	1.99%	4/1/2020	9/30/2015	641	199,608.88	199,608.88	199,490.05	0.54%
Federal National Mortgage Association	AA+	1.65%	9/1/2019	10/30/2015	428	168,231.03	168,575.23	167,368.90	1.08%
Federal National Mortgage Association	AA+	1.90%	1/1/2019	11/30/2015	185	47,496.56	47,516.42	47,351.20	1.20%
Federal National Mortgage Association	AA+	3.56%	9/25/2021	4/30/2018	1,183	370,000.00	377,142.00	375,231.84	2.27%
Federal Home Loan Mortgage Corporation	AA+	3.09%	8/25/2022	4/9/2018	1,517	285,000.00	287,291.46	285,110.67	2.61%
<b>Federal Agency CMO Subtotal</b>					<b>996</b>	<b>1,085,863.32</b>	<b>1,095,660.84</b>	<b>1,090,058.77</b>	<b>1.79%</b>
<b>Supranationals</b>									
Inter-American Development Bank	AAA	2.13%	11/9/2020	10/10/2017	863	1,100,000.00	1,107,851.17	1,085,205.00	1.81%
Inter-American Development Bank	AAA	1.63%	5/12/2020	4/12/2017	682	850,000.00	848,767.44	835,602.70	1.70%
International Bank for Reconstruction and Development	AAA	1.56%	9/12/2020	9/19/2017	805	1,400,000.00	1,397,506.54	1,365,210.00	1.64%
<b>Supranationals Subtotal</b>					<b>793</b>	<b>3,350,000.00</b>	<b>3,354,125.15</b>	<b>3,286,017.70</b>	<b>1.72%</b>

**City of Concord**  
**Investment Detail**  
as of June 30, 2018

Issuer	S&P Rating	Coupon	Maturity	Purchased	Days to Maturity	Par Amount	Adjusted Cost	Market Value	Yield to Maturity
<b>Municipal Obligations</b>									
State of Connecticut	A	1.97%	3/15/2019	3/25/2015	258	315,000.00	315,161.85	312,861.15	1.90%
<b>Municipal Obligations Subtotal</b>					<b>258</b>	<b>315,000.00</b>	<b>315,161.85</b>	<b>312,861.15</b>	<b>1.90%</b>
<b>Corporate Notes</b>									
American Express	A-	2.60%	9/14/2020	6/29/2017	807	250,000.00	252,953.59	246,876.50	2.04%
American Express	A-	2.25%	5/5/2021	5/31/2016	1,040	300,000.00	299,590.20	291,519.30	2.30%
American Express	A-	2.20%	3/3/2020	3/3/2017	612	300,000.00	299,823.59	296,064.00	2.24%
American Honda Finance	A+	2.25%	8/15/2019	9/9/2014	411	1,100,000.00	1,099,515.11	1,093,722.30	2.29%
Apple Inc	AA+	2.85%	5/6/2021	6/29/2017	1,041	700,000.00	715,545.82	698,321.40	2.04%
Branch Banking & Trust	A-	2.05%	5/10/2021	5/16/2016	1,045	275,000.00	274,893.92	265,725.35	2.06%
Branch Banking & Trust	A-	2.05%	5/10/2021	7/12/2017	1,045	275,000.00	273,456.61	265,725.35	2.25%
Bank of America	A-	2.63%	4/19/2021	6/29/2017	1,024	150,000.00	150,669.99	147,356.55	2.46%
Bank of America	A-	3.50%	5/17/2022	5/17/2018	1,417	400,000.00	400,000.00	399,862.80	3.50%
Bank of New York	A	2.05%	5/3/2021	5/20/2016	1,038	550,000.00	550,679.78	532,846.05	2.00%
Burlington Northern	A+	4.70%	10/1/2019	6/8/2016	458	275,000.00	285,939.49	281,221.05	1.48%
Caterpillar Inc.	A	1.85%	9/4/2020	9/7/2017	797	400,000.00	399,753.72	389,524.00	1.88%
Citigroup Inc	BBB+	2.05%	6/7/2019	6/9/2016	342	210,000.00	209,965.21	208,317.48	2.07%
Citigroup Inc	BBB+	2.45%	1/10/2020	1/10/2017	559	500,000.00	499,896.51	494,384.50	2.46%
John Deere Capital	A	2.65%	1/6/2022	3/15/2017	1,286	500,000.00	498,368.42	489,234.50	2.75%
General Dynamics Corp	A+	3.00%	5/11/2021	5/11/2018	1,046	550,000.00	546,347.42	548,232.85	3.24%
General Electric Capital Corp	A	5.50%	1/8/2020	3/25/2015	557	950,000.00	998,738.31	984,722.50	2.05%
Goldman Sachs Group Inc	BBB+	2.00%	4/25/2019	4/25/2016	299	75,000.00	74,941.99	74,481.23	2.10%
Goldman Sachs Group Inc	BBB+	2.00%	4/25/2019	4/26/2016	299	475,000.00	474,915.44	471,714.43	2.02%
Hershey Company	A	3.10%	5/15/2021	5/10/2018	1,050	225,000.00	224,851.94	225,252.45	3.12%
Home Depot	A	1.80%	6/5/2020	6/5/2017	706	245,000.00	244,907.82	240,593.19	1.82%
IBM Corp	A+	2.65%	2/5/2021	2/6/2018	951	550,000.00	549,765.35	544,787.65	2.67%
Intel	A+	2.35%	5/11/2022	6/29/2017	1,411	550,000.00	551,785.33	534,727.05	2.26%
JP Morgan Chase	A-	2.25%	1/23/2020	10/6/2015	572	700,000.00	698,113.03	690,995.90	2.43%
JP Morgan Chase	A-	2.75%	6/23/2020	9/4/2015	724	400,000.00	400,834.10	396,443.60	2.64%
Morgan Stanley	BBB+	2.50%	4/21/2021	6/29/2017	1,026	550,000.00	550,593.26	537,178.40	2.46%
National Rural Utilities Co Finance Corp	A	2.90%	3/15/2021	2/26/2018	989	240,000.00	239,764.32	238,214.64	2.94%
National Rural Utilities Co Finance Corp	A	2.90%	3/15/2021	4/19/2018	989	310,000.00	308,780.28	307,693.91	3.05%
Oracle Corp.	AA-	1.90%	9/15/2021	7/12/2017	1,173	550,000.00	545,491.76	523,830.45	2.17%
Charles Schwab	A	3.25%	5/21/2021	5/22/2018	1,056	350,000.00	349,989.82	351,398.60	3.25%
State Street	A	1.95%	5/19/2021	5/24/2016	1,054	150,000.00	149,665.34	145,317.15	2.03%
Toyota Motor Credit Corp	AA-	2.15%	3/12/2020	3/27/2015	621	350,000.00	351,098.00	345,786.00	1.96%
Toyota Motor	AA-	1.95%	4/17/2020	4/17/2017	657	475,000.00	474,867.81	466,828.58	1.97%
Unilever PLC	A+	2.75%	3/22/2021	3/22/2018	996	530,000.00	527,531.03	525,830.49	2.93%
US Bancorp	A+	2.63%	1/24/2022	6/29/2017	1,304	550,000.00	556,187.59	538,126.05	2.29%
Wells Fargo & Co	A-	2.15%	1/30/2020	3/27/2015	579	800,000.00	800,915.42	788,776.80	2.08%
<b>Corporate Notes Subtotal</b>					<b>846</b>	<b>15,760,000.00</b>	<b>15,831,137.32</b>	<b>15,581,633.05</b>	<b>2.37%</b>

**City of Concord  
Investment Detail  
as of June 30, 2018**

<b>Issuer</b>	<b>S&amp;P Rating</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Purchased</b>	<b>Days to Maturity</b>	<b>Par Amount</b>	<b>Adjusted Cost</b>	<b>Market Value</b>	<b>Yield to Maturity</b>
<b>Commercial Paper</b>									
Bank of Toyko Mitsubishi	A-1	0.00%	7/6/2018	10/11/2017	6	1,100,000.00	1,099,755.56	1,099,594.10	1.62%
BNP Paribas	A-1	0.00%	10/19/2018	1/23/2018	111	1,100,000.00	1,093,143.33	1,092,115.20	2.07%
<b>Commercial Paper Subtotal</b>					<b>58</b>	<b>2,200,000.00</b>	<b>2,192,898.89</b>	<b>2,191,709.30</b>	<b>1.84%</b>
<b>Certificates of Deposit</b>									
Bank of Nova Scotia	A+	3.08%	6/5/2020	6/7/2018	706	550,000.00	549,797.75	553,051.95	3.10%
Bank of Nova Scotia	A-1	1.91%	4/5/2019	4/6/2017	279	550,000.00	550,000.00	546,805.60	1.91%
Bank of Montreal Chicago	A-1	1.88%	2/7/2019	2/9/2017	222	1,100,000.00	1,100,000.00	1,097,950.70	1.90%
Bank of Toyko Mitsubishi	A	2.07%	9/25/2019	9/27/2017	452	550,000.00	550,000.00	544,500.55	2.07%
Canadian Imperial Bank NY	A-1	1.76%	11/30/2018	12/5/2016	153	300,000.00	299,950.94	299,215.80	1.78%
Credit Suisse NY	A	2.67%	2/7/2020	2/8/2018	587	550,000.00	550,000.00	549,979.65	2.67%
Nordea Bank NY	A-1+	1.76%	11/30/2018	12/5/2016	153	1,100,000.00	1,100,000.00	1,098,521.60	1.74%
Royal Bank of Canada (NY)	AA-	3.24%	6/7/2021	6/8/2018	1,073	950,000.00	950,000.00	956,686.10	3.24%
Skandinav Enskilda Banken NY	A+	1.84%	8/2/2019	8/4/2017	398	1,100,000.00	1,099,766.05	1,090,510.30	1.85%
Sumitomo Mitsui Bank (NY)	A-1	2.05%	5/3/2019	5/4/2017	307	1,100,000.00	1,100,000.00	1,095,322.80	2.05%
Svenska Handelsbanken NY	A-1+	1.89%	1/10/2019	1/12/2017	194	1,100,000.00	1,100,000.00	1,095,222.70	1.91%
Swedbank	AA-	2.27%	11/16/2020	11/17/2017	870	1,100,000.00	1,100,000.00	1,077,029.80	2.30%
Westpac Banking	AA-	2.05%	8/3/2020	8/7/2017	765	980,000.00	980,000.00	964,490.52	2.05%
<b>Certificates of Deposit Subtotal</b>					<b>479</b>	<b>11,030,000.00</b>	<b>11,029,514.74</b>	<b>10,969,288.07</b>	<b>2.17%</b>
<b>Other Investments</b>									
CalTrust Short Term Fund*	AAf	2.11%	7/1/2018	6/30/2018	347	4,500,000.00	4,111,057.73	4,105,704.06	2.11%
CalTrust Medium Term Fund*	NR	2.48%	7/1/2018	6/30/2018	799	17,050,000.00	17,523,183.29	17,300,987.45	2.48%
<b>Other Investments Subtotal</b>					<b>713</b>	<b>21,550,000.00</b>	<b>21,634,241.02</b>	<b>21,406,691.51</b>	<b>2.41%</b>
<b>Operating Total</b>					<b>447</b>	<b>174,139,835.52</b>	<b>174,465,503.20</b>	<b>173,273,745.46</b>	<b>1.99%</b>

\*Values provided by the City of Concord

\*\*Funds invested in LAIF can be withdrawn at par.

**City of Concord  
Investment Detail  
as of June 30, 2018**

Issuer	S&P Rating	Coupon	Maturity	Days to Maturity	Par Amount	Original Cost	Market Value	Current Yield
<b>Funds Held in Trust</b>								
<b>Cash Equivalents</b>								
Blackrock Institutional Money Market Fund*	AAAm	1.64%	7/1/2018	1	414,402.43	414,402.43	414,402.43	1.64%
				1	<b>414,402.43</b>	<b>414,402.43</b>	<b>414,402.43</b>	<b>1.64%</b>
				<b>1</b>	<b>414,402.43</b>	<b>414,402.43</b>	<b>414,402.43</b>	<b>1.64%</b>

\*Values provided by the City of Concord

**City of Concord**  
**Transactions Detail**  
April 1, 2018 - June 30, 2018

Trade Date	Settle Date	Transaction	CUSIP	Issuer	Coupon	Maturity	Par Value	Yield to Maturity
<b>Purchases</b>								
4/4/2018	4/9/2018	Purchase	3137BM6P6	FHLMC MULTIFAMILY STRUCTURED P PO	3.09%	8/25/2022	\$ 285,000.00	2.61%
4/11/2018	4/30/2018	Purchase	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/2021	\$ 370,000.00	2.27%
4/12/2018	4/19/2018	Purchase	63743HER9	NATIONAL RURAL UTIL COOP	2.90%	3/15/2021	\$ 310,000.00	3.05%
5/3/2018	5/10/2018	Purchase	427866BA5	HERSHEY COMPANY CORP NOTES	3.10%	5/15/2021	\$ 225,000.00	3.12%
5/3/2018	5/7/2018	Purchase	912828X47	US TREASURY NOTES	1.88%	4/30/2022	\$ 1,825,000.00	2.73%
5/8/2018	5/11/2018	Purchase	369550BE7	GENERAL DYNAMICS CORP	3.00%	5/11/2021	\$ 550,000.00	3.24%
5/14/2018	5/17/2018	Purchase	06051GHH5	BANK OF AMERICA CORP	3.50%	5/17/2022	\$ 400,000.00	3.50%
5/17/2018	5/22/2018	Purchase	808513AW5	CHARLES SCHWAB CORP CORP NOTES	3.25%	5/21/2021	\$ 350,000.00	3.25%
6/5/2018	6/7/2018	Purchase	06417GU22	BANK OF NOVA SCOTIA HOUSTON CD	3.08%	6/5/2020	\$ 550,000.00	3.10%
6/7/2018	6/8/2018	Purchase	78012UEE1	ROYAL BANK OF CANADA NY CD	3.24%	6/7/2021	\$ 950,000.00	3.24%
<b>Maturity</b>								
4/1/2018	4/1/2018	Maturity	3136ANJY4	FNMA SERIES 2015-M7 ASQ2	1.55%	4/1/2018	\$ 1,469.70	
5/15/2018	5/15/2018	Maturity	91412GUV5	UNIV OF CAL TXBL REV BONDS	1.90%	5/15/2018	\$ 185,000.00	
<b>Sales</b>								
4/4/2018	4/9/2018	Sell	3130ACE26	FHLB NOTES	1.38%	9/28/2020	\$ 130,000.00	2.41%
4/12/2018	4/19/2018	Sell	912828Q78	US TREASURY NOTES	1.38%	4/30/2021	\$ 310,000.00	2.49%
4/26/2018	4/30/2018	Sell	17275RAR3	CISCO SYSTEMS INC GLOBAL NOTES	2.13%	3/1/2019	\$ 150,000.00	2.46%
4/26/2018	4/30/2018	Sell	912828VV9	US TREASURY NOTES	2.13%	8/31/2020	\$ 50,000.00	2.56%
5/3/2018	5/10/2018	Sell	912828WN6	US TREASURY NOTES	2.00%	5/31/2021	\$ 225,000.00	2.66%
5/3/2018	5/7/2018	Sell	912828Q78	US TREASURY NOTES	1.38%	4/30/2021	\$ 1,040,000.00	2.64%
5/4/2018	5/7/2018	Sell	458182DX7	INTER-AMERICAN DEVELOPMENT BANK	1.00%	5/13/2019	\$ 770,000.00	2.44%
5/8/2018	5/11/2018	Sell	912828WN6	US TREASURY NOTES	2.00%	5/31/2021	\$ 550,000.00	2.68%
5/14/2018	5/17/2018	Sell	06051GFW4	BANK OF AMERICA CORP NOTE	2.63%	4/19/2021	\$ 400,000.00	3.31%
5/17/2018	5/22/2018	Sell	912828R77	US TREASURY NOTES	1.38%	5/31/2021	\$ 150,000.00	2.77%
6/5/2018	6/7/2018	Sell	06417GUE6	BANK OF NOVA SCOTIA HOUSTON LT CD	1.91%	4/5/2019	\$ 550,000.00	2.56%
6/7/2018	6/8/2018	Sell	13606A5Z7	CANADIAN IMPERIAL BANK NY CD	1.76%	11/30/2018	\$ 800,000.00	2.43%
<b>Paydowns</b>								
4/1/2018	4/1/2018	Paydown	3136AMTM1	FNMA SERIES M4 FA	2.16%	9/1/2018	\$ 1,573.02	
4/1/2018	4/1/2018	Paydown	3136AP3Z3	FNMA SERIES 2015-M12 FA	2.29%	4/1/2020	\$ 28,261.60	
4/1/2018	4/1/2018	Paydown	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.65%	9/1/2019	\$ 2,846.23	
4/1/2018	4/1/2018	Paydown	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.90%	1/1/2019	\$ 15,753.35	
5/1/2018	5/1/2018	Paydown	3136AMTM1	FNMA SERIES M4 FA	2.16%	9/1/2018	\$ 2,059.13	
5/1/2018	5/1/2018	Paydown	3136AP3Z3	FNMA SERIES 2015-M12 FA	2.29%	4/1/2020	\$ 45,594.78	
5/1/2018	5/1/2018	Paydown	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.65%	9/1/2019	\$ 16,541.73	



**City of Concord**  
**Transactions Detail**  
 April 1, 2018 - June 30, 2018

<b>Trade Date</b>	<b>Settle Date</b>	<b>Transaction</b>	<b>CUSIP</b>	<b>Issuer</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Par Value</b>	<b>Yield to Maturity</b>
5/1/2018	5/1/2018	Paydown	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.90%	1/1/2019	\$ 6,642.14	
6/1/2018	6/1/2018	Paydown	3136AMTM1	FNMA SERIES M4 FA	2.16%	9/1/2018	\$ 2,649.31	
6/1/2018	6/1/2018	Paydown	3136AP3Z3	FNMA SERIES 2015-M12 FA	2.29%	4/1/2020	\$ 5,982.68	
6/1/2018	6/1/2018	Paydown	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.65%	9/1/2019	\$ 6,216.85	
6/1/2018	6/1/2018	Paydown	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.90%	1/1/2019	\$ 5,253.22	

**City of Concord**  
**Operating Funds Compliance Report**  
as of June 30, 2018

**Credit Quality**

	<b>Minimum Permitted Rating</b>	<b>Lowest Rated Security (S&amp;P)</b>	<b>In Compliance?</b>
U.S. Treasuries	N/A	AA+	Yes
Federal Agencies	N/A	AA+	Yes
Federal Agency CMO	N/A	AA+	Yes
Supranationals	"AA" Category by a NRSRO	AAA	Yes
Municipal Obligations	"A" Category by a NRSRO	A+	Yes
Corporate Notes	"A" Category by a NRSRO	BBB+*	Yes
Commercial Paper	Highest Short-Term Category	A-1	Yes
Negotiable CDs	"A" Category by a NRSRO	A-1/A	Yes

*\*Rated in a rating category of A or the equivalent or better by at least one NRSRO.*

**Maturity Limits**

	<b>Maximum Permitted Maturity</b>	<b>Maximum Maturity</b>	<b>In Compliance?</b>
U.S. Treasuries	5 Years	3.84 Years	Yes
Federal Agencies	5 Years	4.16 Years	Yes
Federal Agency CMO	5 Years	4.16 Years	Yes
Supranationals	5 Years	2.36 Years	Yes
Municipal Obligations	5 Years	0.71 Years	Yes
Corporate Notes	5 Years	3.88 Years	Yes
Commercial Paper	270 Days	0.30 Years	Yes
Negotiable CDs	5 Years	2.94 Years	Yes

**Sector Allocations**

	<b>Maximum Allocation</b>	<b>Current Allocation</b>	<b>In Compliance?</b>
U.S. Treasuries	100%	12.02%	Yes
Federal Agencies	100%	1.02%	Yes
Federal Agency CMO	20%	0.63%	Yes
Supranationals	30%	1.90%	Yes
Municipal Obligations	30%	0.18%	Yes
Corporate Notes	30%	8.99%	Yes
Commercial Paper	20%	1.26%	Yes
Negotiable CDs	30%	6.33%	Yes