

**City of La Verne Treasurer's Report  
for the Month Ended May 31, 2018**

**Portfolio Summary**

As of May 31, 2018, the market value of the City's investment portfolio totaled \$54,194,237. The City's investment yield to maturity at market increased from 1.41% to 1.62% during the month of May. The weighted average maturity of the portfolio increased from 517 days on April 30 to 558 days on May 31.

During the month of May, the City's total cash and investments increased by \$1,555,409. The significant cash receipts and disbursements (registers of audited demands) are listed below.

**Treasurer's Comments:**

As part of the City's effort to re-allocate the overall portfolio to maximize returns in an increasing interest rate environment, the City sold \$5,891,777 in near term agency debt securities and negotiable certificate of deposit during the current month. Out of an expected \$15 million in re-investments, \$2,974,980 was re-invested in higher yielding corporate notes. During the month, the City also purchased two negotiable certificate of deposit issues for \$1 million each. These purchases are not reflected in the reported May balances since the trade settled on June 5, 2018. Additional investments will be purchased in the month of June reducing the investment funds currently allocated to LAIF. A maturity schedule and compliance section have been added to this report to give a clearer picture of the City portfolio.

**May 2018 Activity**

Cash Receipts (\$100,000 and over presented)		Cash Disbursements		Investment Activity	
Property Tax - LA County	\$ 2,435,221	Audited Demands 5/01/2018	\$ (221,075)	Purchases	\$ (2,974,980)
Sales Tax - BOE	419,327	Audited Demands 5/08/2018	(771,854)	Sales	5,891,777
		Audited Demands 5/15/2018	(449,951)	Redemptions	245,000
		Audited Demands 5/22/2018	(1,193,461)	LAIF Transfers	(3,195,000)
		Audited Demands 5/29/2018	(287,320)	Fair Market Adjustment	(31,944)
		Payroll 5/2/2018	(433,924)	Total Investing Activity	\$ (65,147)
		Payroll 5/16/2018	(420,607)		
		Payroll 5/31/2018	(433,916)		
All Other Cash Receipts	2,959,498	Uncleared outstanding checks	793,267		
Total Cash Receipts	\$ 5,814,046	Total Cash Disbursements	\$ (3,418,841)		

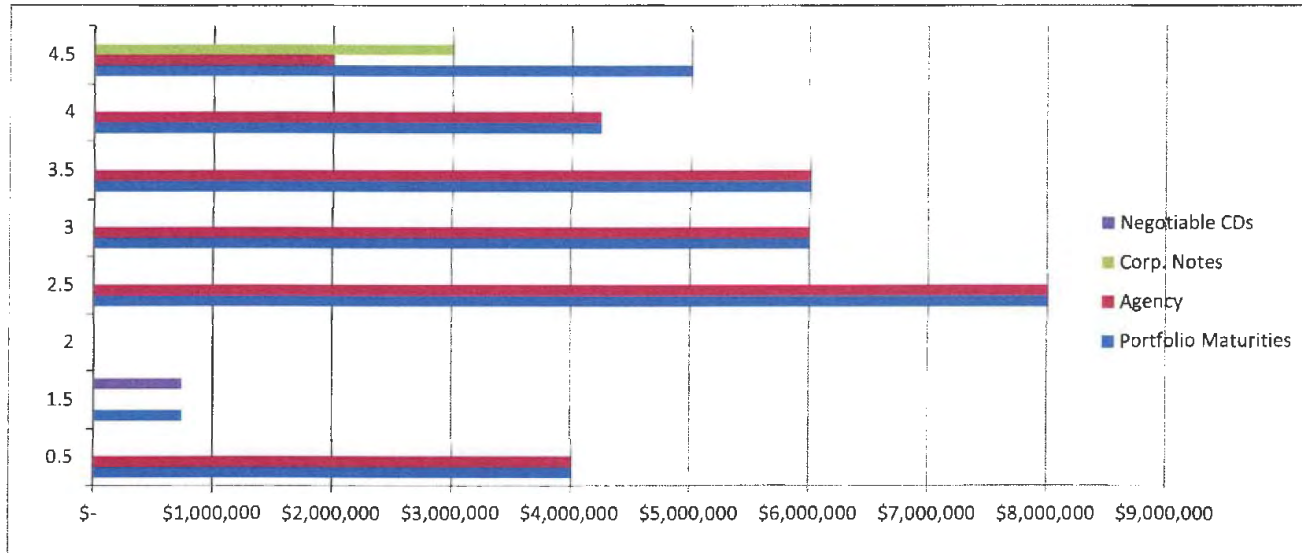
**Cash and Investment Balance**

Prior Month to Current Month Ending Balance Reconciliation			City Cash and Investment Balance		
April Treasurer's Report		May Activity		Investment Portfolio	\$ 54,194,237
Portfolio Balance	\$ 54,192,978	Cash Receipts	5,814,046	Demand Deposits	8,306,175
Demand Deposit Balance	5,285,801	Cash Disbursements	(3,418,841)	Less: Outstanding Demands	(1,451,640)
Fiscal Agent Balance	1,802,880	Increased Outstanding Demands	(793,267)	Treasury Cash & Investments	61,048,772
Cash & Investments	61,281,659	Fair Market Adjustment	(31,944)	Fiscal Agent (4/31/2018)	1,788,296
		Fiscal Agent - Decrease	(14,584)		
		Total Cash & Investments	\$ 62,837,068	Total Cash & Investments	\$ 62,837,068

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**Portfolio Maturity Schedule**

Maturities	Year Range	Agency Debt Securities	Corporate Notes	Negotiable Certificates of Deposit	Maturity Schedule	LAIF
18/19 (Jul - Dec)	0.5	\$ 4,000,000	\$ -	\$ -	\$ 4,000,000	\$ 10,118,502
18/19 (Jan - June)	1.5	-	-	735,000	735,000	-
19/20 (Jul - Dec)	2	-	-	-	-	-
19/20 (Jan - June)	2.5	8,000,000	-	-	8,000,000	-
20/21 (Jul - Dec)	3	6,000,000	-	-	6,000,000	-
20/21 (Jan - June)	3.5	6,000,000	-	-	6,000,000	-
21/22 (Jul - Dec)	4	4,240,000	-	-	4,240,000	-
21/22 (Jan - June)	4.5	2,000,000	3,000,000	-	5,000,000	-
		<u>\$ 30,240,000</u>	<u>\$ 3,000,000</u>	<u>\$ 735,000</u>	<u>\$ 33,975,000</u>	<u>\$ 10,118,502</u>



**Investment Policy Compliance**

		% of Portfolio	Policy Limit	Max Maturity	In Compliance with Policy
Agency Debt Securities	30,240,000	68.6	None	5 years	Yes
Corporate Notes	3,000,000	6.8	30%	5 years	Yes
Negotiable Certificates of Deposit	735,000	1.7	None	5 years	Yes
LAIF	10,118,502	22.9	\$65,000,000	N/A	Yes
	<u>44,093,502</u>				

**City of La Verne Treasurer's Report  
for the Month Ended May 31, 2018**

**Cash and Investments Balance by Fund**

<u>Fund</u>		<u>Cash and Investments Balance</u>	<u>Fund</u>		<u>Cash and Investments Balance</u>
101	GENERAL FUND	\$ 7,173,236	Debt Service Fund		
Special Revenue Funds			326	LOAN REPAYMENT	66,247
206	GAS TAX	1,784,349	Capital Project Funds		
208	TRAFFIC SAFETY *	-	405	GENERAL CAP. IMP.	2,934,955
215	CDBG *	-	406	ROW MANAGEMENT FUND	3,952,756
216	OPER. & MAINT. CFD 90-1*	-	407	I/S TECHNOLOGY CAPITAL FUND	72,683
221	CABLE PUBLIC ACCESS-PEG	64,299	410	UNDERGROUND UTILITY	85,701
223	DOWNTN PARKING IN-LIEU	102,163	412	PARK DEVELOPMENT	1,246,788
226	AFFORDABLE HOUSING FUND	1,110,791	413	YOUTH SPORTS CIP	225,499
229	LV HOUSING SUCCESSOR	140,165	419	STORM DRAIN DIST.	1,630,640
231	ASSET FORFEITURE FUND	2,521,480	Enterprise Funds		
232	LACMTA - PROPOSITION A	468,969	502	WATER	1,935,479
234	LACMTA - PROPOSITION C	913,138	507	WATER CAP. IMP.	4,272,981
235	LACMTA - MEASURE R	175,474	519	MIRAMAR DEBT SERVICE	3,133,394
236	LACMTA - MEASURE M	217,011	530	SEWER	698,060
240	PROP 172 PUBLIC SAFETY	227,343	531	SEWER CAPITAL IMP.	6,854,692
241	SUPPLEMENTAL LAW ENF SERV	76,967	624	EQUIPMENT FUND	1,521,031
243	AB2766 MOBILE SRC AIR POL	460,190	Custodial Funds		
244	PUBLIC SAFETY EQUIPMENT FUND	643,579	713	TRUST & AGENCY	2,650,644
245	DNTWN. BUS. IMP. DIST.	127,816	730	REDEV OBLIGATION RETIREMENT	166,676
246	MAINTENANCE DIST.	682,431	759	L. A. IMPACT	10,757,398
250	FIRE EQUIPMENT REPLACEMENT	1,858,984	Total Treasury Cash & Investments		<u>\$ 61,048,772</u>
252	LARGE BLDG CFD FUND	94,765			

\* Funds currently showing a negative cash balance due to unreimbursed costs are shown as if the applicable due to/from other funds balances were posted in the General Fund. Negative cash balances were \$456,405.

Note: the above balances represent cash and investment balances in the respective funds, not the respective financial statement fund balances.

**City of La Verne Treasurer's Report  
for the Month Ended May 31, 2018  
Portfolio Holdings**

<b>Purchase Cost</b>	<b>Market Value</b>	<b>Investment Institution</b>	<b>Description</b>	<b>Doc. I.D.</b>	<b>Investment Date</b>	<b>Maturity Date</b>	<b>Yield to Maturity</b>
<b>L.A. Impact</b>							
\$10,783,948	\$10,757,398	California State Treasurer	LAIF	9819439	Various	6/1/2018	1.600
<b>\$10,783,948</b>	<b>\$10,757,398</b>	<b>Total L.A. Impact</b>					
<b>City's Pooled Investments</b>							
\$10,118,502	\$10,093,591	California State Treasurer	LAIF	9819439	Various	6/1/2018	1.600
\$245,000	\$243,094	Securities America, Inc.	Peoples United Bank CD	71270QQZ2	7/19/2017	7/19/2019	1.650
\$245,000	\$243,062	Vining Sparks IBG, LP	Goldman Sach Bank USA CD	38148PMN4	8/9/2017	8/9/2019	1.700
\$245,000	\$242,981	Securities America, Inc.	Oriental Bank CD	68321KBF7	8/11/2017	8/19/2019	1.700
\$2,000,000	\$1,999,620	Piper Jaffray	FHLB NOTE	3133836X4	6/12/2013	6/12/2018	1.000
\$2,000,000	\$1,999,280	Securities America, Inc.	FHLB NOTE	313383HB0	6/26/2013	6/26/2018	1.250
\$2,000,000	\$1,974,540	Securities America, Inc.	FHLB NOTE	3130A6GD3	9/25/2015	9/25/2019	1.500
\$2,000,000	\$1,970,820	Hilltop Securities, Inc.	FFCB NOTE	3133EFKY2	10/28/2015	10/28/2019	1.360
\$2,000,000	\$1,970,880	Securities America, Inc.	FHLB NOTE	3130A6NA1	10/29/2015	10/29/2019	1.400
\$2,000,000	\$1,966,820	Piper Jaffray	FHLMC NOTE	3134GAZY3	12/30/2016	12/30/2019	1.500
\$2,000,000	\$1,959,300	Hilltop Securities, Inc.	FFCB NOTE	3133EFZT7	2/26/2016	2/24/2020	1.400
\$2,000,000	\$1,956,700	Hilltop Securities, Inc.	FHLB NOTE	3130A7ZT5	5/18/2016	5/18/2020	1.400
\$2,000,000	\$1,958,440	Securities America, Inc.	FHLB NOTE	3130AA3Z9	12/15/2016	6/15/2020	1.500
\$2,000,000	\$1,946,460	Piper Jaffray	FHLMC NOTE	3134GABM5	8/30/2016	8/28/2020	1.300
\$2,000,000	\$1,934,340	Hilltop Securities, Inc.	FFCB NOTE	3133EGXX8	10/13/2016	10/13/2020	1.340
\$2,000,000	\$1,946,320	Multi Bank Securities, Inc	FFCB NOTE	3133EGEU5	6/14/2016	12/14/2020	1.540
\$2,000,000	\$1,962,740	Multi Bank Securities, Inc	FHLB NOTE	3130A6XY8	1/27/2016	1/27/2021	2.000
\$240,000	\$233,422	Hilltop Securities, Inc.	FHLB NOTE	3130A7CL7	2/26/2016	2/26/2021	1.690
\$2,000,000	\$1,938,660	Hilltop Securities, Inc.	FFCB NOTE	3133EGDH5	6/2/2016	6/2/2021	1.690
\$2,000,000	\$1,944,680	Hilltop Securities, Inc.	FHLB NOTE	3130AABB3	12/21/2016	12/22/2021	2.000
\$988,280	\$979,970	Multi Bank Securities, Inc	US Bancorp	91159HHP8	5/31/2018	1/24/2022	2.966

Purchase Cost	Market Value	Investment Institution	Description	Doc. I.D.	Investment Date	Maturity Date	Yield to Maturity
\$992,240	\$986,900	Multi Bank Securities, Inc	TD Ameritrade	87236YAE8	5/31/2018	4/1/2022	3.166
\$994,460	\$984,220	Multi Bank Securities, Inc	Qualcomm Inc.	747525AE3	5/31/2018	5/20/2022	3.149
<b>\$44,068,482</b>	<b>\$43,436,839</b>	<b>Total Pooled Investments</b>					
<b>\$54,852,431</b>	<b>\$54,194,237</b>	<b>Total Portfolio</b>					

I hereby certify that the investment activity for this reporting period conforms with the current investment policy as set forth in Resolution No. 06-04. Per government code requirements, there are adequate funds available to meet the City of La Verne's budgeted and actual expenditures for the next six months.

  
 Ronald L. Clark  
 CITY TREASURER