

Memorandum



To: City Council

Cc: Thomas Frutchey, City Manager  
Executive Managers

From: Mike Compton, City Treasurer

Subject: Monthly Treasurer's Report – December 2015

Date: January 13, 2016

This report presents the City's investment portfolio as of December 31, 2015. It includes all investments managed by the City except funds held by City's trustee. Funds held by trustee include bond reserve funds, deferred compensation plans and other post retirement benefit funds. This report includes funds under management by PFM Asset Management LLC (PFM). The investment portfolio is in compliance with all State laws.

Summary data is provided as follows:

**For Period Ending December 31, 2015**

<b>Issuer</b>	<b>Portfolio Par Value</b>	<b>Portfolio Market Value</b>	<b>Portfolio Book Value</b>	<b>Monthly Weighted Ave. Coupon</b>	<b>Monthly Weighted Ave. Yield</b>	<b>Monthly Weighted Ave. Maturity (Yrs)</b>	<b>% of Portfolio (Par Value)</b>
Certificates of Deposit	\$ 4,990,000	\$ 4,990,000	\$ 4,990,000	1.005	0.994	1.14	0.073
Local Agency Investment Fund	13,600,000	13,600,000	13,600,000	0.374	0.369	0.00	0.198
Corporate Notes	8,000,000	7,985,040	8,009,798	1.791	1.249	1.63	0.117
U.S. Treasury Notes	14,995,000	14,949,807	15,038,218	1.170	1.170	2.96	0.219
Federal Agency Coupon Securities	<u>26,955,000</u>	<u>26,857,564</u>	<u>27,015,107</u>	<u>1.278</u>	<u>1.238</u>	<u>2.94</u>	<u>0.393</u>
	<u>\$ 68,540,000</u>	<u>\$ 68,382,411</u>	<u>\$ 68,653,122</u>	1.115	1.034	2.07	1.000

PFM initiated the re-structuring of the City's portfolio beginning in November 2015. The City's liquidity funds, bank cash, Local Agency Investment Funds and certificates of deposit are not under management of PFM

In order to fairly assess performance improvement of funds under PFM management, one needs to compare the City's portfolio performance by excluding the City's liquidity funds and use a reporting period prior to November 1, 2015. Accordingly, for the period ending October 31, 2015, the City's Monthly Weighted Average Coupon was 1.27% and the Monthly Weighted Average Yield was 1.17% as compared to PFM's 'Yield to Maturity at Cost' to be 1.24% and the 'Yield to Maturity at Market' to be 1.35%. Thus, with what little re-structuring as occurred to date, PFM has improved performance by 18 basis points. Annualized basis, this additional 18 basis points represents an additional \$90,000 in interest income.

It is expected that as more funds come under PFM management, the portfolio will incorporate longer-term, higher yielding investments which will improve the portfolio's yield and income potential.

I hereby certify that the City's investment portfolio provides sufficient liquidity to meet the City's cash flow requirements for the next six months.

A handwritten signature in black ink, appearing to read "Michael J. Compton". The signature is written in a cursive style with a large initial "M".

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Michael J. Compton, City Treasurer

**PasoCopy2016**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**December 31, 2015**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit - Bank</b>												
SYS10893	10893	Asian Pacific National Bank		07/24/2015	249,000.00	249,000.00	249,000.00	0.850	0.838	0.850	567	07/21/2017
SYS10870	10870	Bank of the West		02/17/2015	250,000.00	250,000.00	250,000.00	1.300	1.282	1.300	778	02/17/2018
SYS10837	10837	Broadway Federal Bank		01/13/2014	250,000.00	250,000.00	250,000.00	1.060	1.045	1.060	17	01/18/2016
SYS10877	10877	California Business Bank		03/19/2015	249,000.00	249,000.00	249,000.00	0.900	0.888	0.900	443	03/19/2017
SYS10878	10878	Community Valley Bank		03/13/2015	250,000.00	250,000.00	250,000.00	1.200	1.184	1.200	256	09/13/2016
SYS10881	10881	Community West Bank		02/13/2015	249,000.00	249,000.00	249,000.00	0.840	0.840	0.852	409	02/13/2017
SYS10840	10840	First Choice Bank		02/08/2014	249,000.00	249,000.00	249,000.00	0.800	0.789	0.800	38	02/08/2016
SYS10882	10882	First General Bank		11/19/2014	249,000.00	249,000.00	249,000.00	0.850	0.838	0.850	323	11/19/2016
SYS10848	10848	Habib American Bank		09/26/2014	250,000.00	250,000.00	250,000.00	1.240	1.223	1.240	269	09/26/2016
SYS10846	10846	Hanmi Bank		03/24/2014	250,000.00	250,000.00	250,000.00	0.950	0.937	0.950	83	03/24/2016
SYS10897	10897	IDB Bank		11/03/2015	250,000.00	250,000.00	250,000.00	1.000	0.986	1.000	672	11/03/2017
SYS10890	10890	Mission National Bank		01/15/2015	249,000.00	249,000.00	249,000.00	0.750	0.740	0.750	380	01/15/2017
SYS10864	10864	One United Bank		11/05/2014	250,000.00	250,000.00	250,000.00	0.800	0.800	0.811	309	11/05/2016
SYS10896	10896	One West Bank		10/27/2015	249,000.00	249,000.00	249,000.00	1.200	1.184	1.200	665	10/27/2017
SYS10895	10895	Pacific Alliance Bank		11/02/2015	250,000.00	250,000.00	250,000.00	1.200	1.184	1.200	671	11/02/2017
SYS10891	10891	Pacific Enterprise Bank		07/22/2015	250,000.00	250,000.00	250,000.00	1.010	0.996	1.010	567	07/21/2017
SYS10889	10889	Premier Business Bank		11/21/2014	249,000.00	249,000.00	249,000.00	0.900	0.888	0.900	325	11/21/2016
SYS10886	10886	Royal Business Bank		02/20/2015	250,000.00	250,000.00	250,000.00	1.300	1.282	1.300	784	02/23/2018
SYS10868	10868	Saigon Natl Bank		01/26/2015	249,000.00	249,000.00	249,000.00	1.050	1.050	1.065	391	01/26/2017
SYS10869	10869	Sterling Bank & Trust		02/03/2015	249,000.00	249,000.00	249,000.00	0.900	0.900	0.913	398	02/02/2017
<b>Subtotal and Average</b>			<b>4,990,000.00</b>		<b>4,990,000.00</b>	<b>4,990,000.00</b>	<b>4,990,000.00</b>	<b>0.994</b>	<b>1.008</b>	<b>417</b>		
<b>Managed Pool Accounts</b>												
SYS10738	10738	Cal Trust Money Market			0.00	0.00	0.00	0.340	0.335	0.340	1	
<b>Subtotal and Average</b>			<b>0.00</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.000</b>	<b>0.000</b>	<b>0</b>		
<b>Local Agency Investment Funds</b>												
9840271	10278	Local Agency Investment Fund			13,600,000.00	13,600,000.00	13,600,000.00	0.374	0.369	0.374	1	
<b>Subtotal and Average</b>			<b>13,858,064.52</b>		<b>13,600,000.00</b>	<b>13,600,000.00</b>	<b>13,600,000.00</b>	<b>0.369</b>	<b>0.374</b>	<b>1</b>		
<b>Passbook/Checking Accounts</b>												
SYS10728	10728	Heritage Oaks Bank			25,000.00	25,000.00	25,000.00		0.000	0.000	1	
<b>Subtotal and Average</b>			<b>517,538.00</b>		<b>25,000.00</b>	<b>25,000.00</b>	<b>25,000.00</b>	<b>0.000</b>	<b>0.000</b>	<b>1</b>		

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**Portfolio Management**  
**Portfolio Details - Investments**  
**December 31, 2015**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Medium Term Notes</b>												
037833AX8	10887	Apple, Inc		05/28/2015	2,000,000.00	1,966,600.00	1,985,911.68	1.550	1.825	1.850	1,498	02/07/2020
36962G5T7	10768	General Electric Capital Corp		02/08/2012	2,000,000.00	2,000,800.00	2,000,000.00	1.039	1.186	1.202	38	02/08/2016
594918AP9	10823	MICROSOFT		02/14/2013	2,000,000.00	1,992,640.00	2,000,145.79	0.875	0.987	1.000	684	11/15/2017
949746QU8	10822	Wells Fargo & Company		02/13/2013	2,000,000.00	2,025,000.00	2,023,740.43	3.676	1.005	1.019	166	06/15/2016
<b>Subtotal and Average</b>			<b>8,011,510.89</b>		<b>8,000,000.00</b>	<b>7,985,040.00</b>	<b>8,009,797.90</b>		<b>1.249</b>	<b>1.266</b>	<b>594</b>	
<b>Federal Agency Coupon Securities</b>												
3130A4SL7	10873	Federal Home Loan Bank		03/30/2015	2,000,000.00	2,002,120.00	2,000,000.00	1.375	1.356	1.375	1,183	03/29/2019
3130A4RV6	10875	Federal Home Loan Bank		04/15/2015	2,000,000.00	1,998,680.00	2,000,000.00	1.350	1.332	1.350	1,018	10/15/2018
3130A6LZ8	10908	Federal Home Loan Bank		12/03/2015	3,000,000.00	2,973,150.00	2,984,837.62	0.625	0.929	0.942	664	10/26/2017
3134G3Y38	10800	Federal Home Loan Mtg Corp		11/27/2012	2,000,000.00	1,986,280.00	2,000,000.00	0.900	0.888	0.900	696	11/27/2017
3134G32Y5	10805	Federal Home Loan Mtg Corp		12/28/2012	2,000,000.00	1,988,280.00	2,000,000.00	0.900	0.888	0.900	727	12/28/2017
3134G45D6	10828	Federal Home Loan Mtg Corp		05/30/2013	2,000,000.00	1,989,340.00	2,000,000.00	1.125	1.110	1.125	875	05/25/2018
3134G3V64	10876	Federal Home Loan Mtg Corp		03/20/2015	2,000,000.00	1,989,340.00	2,011,458.33	1.650	1.627	1.650	1,414	11/15/2019
3137EADG1	10912	Federal Home Loan Mtg Corp		12/23/2015	1,480,000.00	1,491,100.00	1,495,417.93	1.750	1.449	1.470	1,245	05/30/2019
3135G0JA2	10899	Federal National Mtg Assn		11/03/2015	2,975,000.00	2,979,908.75	2,993,696.62	1.125	0.652	0.661	482	04/27/2017
3135G0ZY2	10904	Federal National Mtg Assn		11/09/2015	3,000,000.00	3,015,390.00	3,048,013.59	1.750	1.515	1.536	1,425	11/26/2019
3135G0D75	10909	Federal National Mtg Assn		12/03/2015	3,000,000.00	2,962,650.00	2,994,441.39	1.500	1.676	1.700	1,634	06/22/2020
3135G0D75	10911	Federal National Mtg Assn		12/23/2015	1,500,000.00	1,481,325.00	1,487,241.17	1.500	1.676	1.699	1,634	06/22/2020
<b>Subtotal and Average</b>			<b>24,512,888.50</b>		<b>26,955,000.00</b>	<b>26,857,563.75</b>	<b>27,015,106.65</b>		<b>1.238</b>	<b>1.255</b>	<b>1,066</b>	
<b>Treasury Coupon Securities</b>												
912828WC0	10900	U.S. Treasury		11/03/2015	1,000,000.00	998,440.00	1,007,401.63	1.750	1.571	1.593	1,765	10/31/2020
912828WD8	10901	U.S. Treasury		11/04/2015	1,995,000.00	1,992,187.05	2,004,571.65	1.250	1.067	1.082	1,034	10/31/2018
912828WC0	10902	U.S. Treasury		11/09/2015	2,000,000.00	1,996,880.00	2,007,767.50	1.750	1.652	1.675	1,765	10/31/2020
912828WD8	10903	U.S. Treasury		11/09/2015	1,000,000.00	998,590.00	1,002,761.50	1.250	1.146	1.162	1,034	10/31/2018
912828WS5	10905	U.S. Treasury		12/03/2015	3,000,000.00	3,013,470.00	3,048,280.35	1.625	1.336	1.354	1,276	06/30/2019
912828UZ1	10906	U.S. Treasury		12/03/2015	3,000,000.00	2,961,450.00	2,972,123.01	0.625	1.040	1.055	850	04/30/2018
912828D64	10907	U.S. Treasury		12/03/2015	2,000,000.00	1,997,740.00	2,001,395.90	0.500	0.582	0.590	243	08/31/2016
912828UU2	10910	U.S. Treasury		12/23/2015	1,000,000.00	991,050.00	993,916.35	0.750	1.088	1.103	820	03/31/2018
<b>Subtotal and Average</b>			<b>13,815,365.97</b>		<b>14,995,000.00</b>	<b>14,949,807.05</b>	<b>15,038,217.89</b>		<b>1.170</b>	<b>1.186</b>	<b>1,074</b>	

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Portfolio Management  
Portfolio Details - Investments  
December 31, 2015**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Total and Average			65,705,367.87		68,565,000.00	68,407,410.80	68,678,122.44		1.034	1.048	754

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Portfolio Management  
Portfolio Details - Cash  
December 31, 2015**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
<b>Passbook/Checking Accounts</b>											
999	10281	City of Paso Robles			4,100.00	4,100.00	4,100.00		0.000	0.000	1
001023004	10280	Heritage Oaks Bank		07/01/2015	-729,855.16	-729,855.16	-729,855.16		0.000	0.000	1
		<b>Average Balance</b>	<b>0.00</b>								<b>0</b>
<b>Total Cash and Investments</b>			<b>65,705,367.87</b>		<b>67,839,244.84</b>	<b>67,681,655.64</b>	<b>67,952,367.28</b>		<b>1.034</b>	<b>1.048</b>	<b>754</b>



## Portfolio Summary and Statistics

For the Month Ending **December 31, 2015**

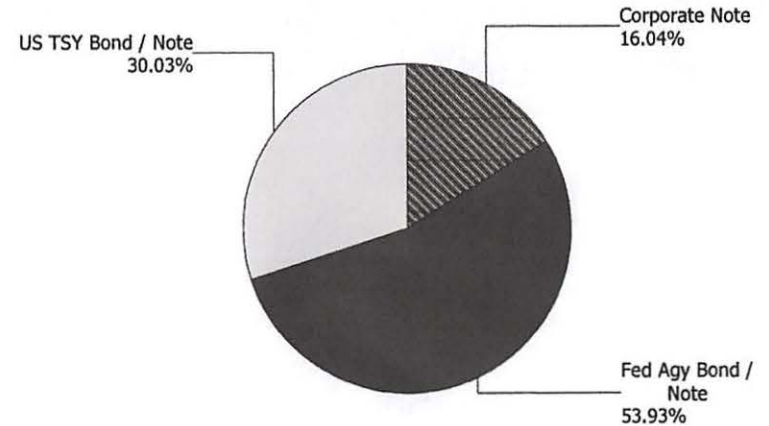
### CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

#### Account Summary

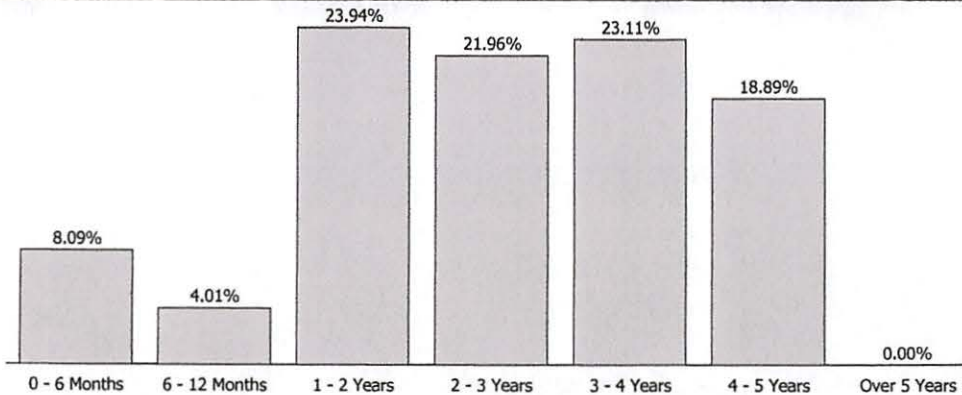
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	14,995,000.00	14,949,812.03	30.03
Federal Agency Bond / Note	26,955,000.00	26,853,415.78	53.93
Corporate Note	8,000,000.00	7,985,020.00	16.04
<b>Managed Account Sub-Total</b>	<b>49,950,000.00</b>	<b>49,788,247.81</b>	<b>100.00%</b>
Accrued Interest		102,812.92	
<b>Total Portfolio</b>	<b>49,950,000.00</b>	<b>49,891,060.73</b>	

**Unsettled Trades** 0.00                      0.00

#### Sector Allocation



#### Maturity Distribution



#### Characteristics

Yield to Maturity at Cost	1.24%
Yield to Maturity at Market	1.35%
Duration to Worst	2.52
Weighted Average Days to Maturity	992



**Managed Account Security Transactions & Interest**

For the Month Ending **December 31, 2015**

**CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010**

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
<b>BUY</b>											
	12/01/15	12/03/15	FHLB NOTES DTD 10/09/2015 0.625% 10/26/2017	3130A6LZ8	3,000,000.00	(2,982,180.00)	(1,927.08)	(2,984,107.08)			
	12/01/15	12/03/15	US TREASURY NOTES DTD 04/30/2013 0.625% 04/30/2018	912828UZ1	3,000,000.00	(2,969,414.06)	(1,699.86)	(2,971,113.92)			
	12/01/15	12/03/15	FNMA BENCHMARK NOTES DTD 04/27/2015 1.500% 06/22/2020	3135G0D75	3,000,000.00	(2,973,870.00)	(20,125.00)	(2,993,995.00)			
	12/01/15	12/03/15	US TREASURY NOTES DTD 06/30/2014 1.625% 06/30/2019	912828WS5	3,000,000.00	(3,028,242.19)	(20,665.76)	(3,048,907.95)			
	12/01/15	12/03/15	US TREASURY NOTES DTD 09/02/2014 0.500% 08/31/2016	912828D64	2,000,000.00	(1,998,671.88)	(2,582.42)	(2,001,254.30)			
	12/21/15	12/23/15	FNMA BENCHMARK NOTES DTD 04/27/2015 1.500% 06/22/2020	3135G0D75	1,500,000.00	(1,487,115.00)	(62.50)	(1,487,177.50)			
	12/21/15	12/23/15	FREDDIE MAC NOTES DTD 04/16/2012 1.750% 05/30/2019	3137EADG1	1,480,000.00	(1,493,852.80)	(1,654.72)	(1,495,507.52)			
	12/21/15	12/23/15	US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	1,000,000.00	(992,109.38)	(1,721.31)	(993,830.69)			
<b>Transaction Type Sub-Total</b>					<b>17,980,000.00</b>	<b>(17,925,455.31)</b>	<b>(50,438.65)</b>	<b>(17,975,893.96)</b>			
<b>INTEREST</b>											
	12/22/15	12/22/15	FNMA BENCHMARK NOTES DTD 04/27/2015 1.500% 06/22/2020	3135G0D75	3,000,000.00	0.00	22,500.00	22,500.00			
	12/28/15	12/28/15	FREDDIE MAC (CALLABLE) GLOBAL NOTES DTD 12/28/2012 0.900% 12/28/2017	3134G32Y5	2,000,000.00	0.00	9,000.00	9,000.00			
	12/31/15	12/31/15	US TREASURY NOTES DTD 06/30/2014 1.625% 06/30/2019	912828WS5	3,000,000.00	0.00	24,375.00	24,375.00			
<b>Transaction Type Sub-Total</b>					<b>8,000,000.00</b>	<b>0.00</b>	<b>55,875.00</b>	<b>55,875.00</b>			
<b>Managed Account Sub-Total</b>						<b>(17,925,455.31)</b>	<b>5,436.35</b>	<b>(17,920,018.96)</b>			
<b>Total Security Transactions</b>						<b>(\$17,925,455.31)</b>	<b>\$5,436.35</b>	<b>(\$17,920,018.96)</b>			





**PasoCopy2016  
Maturing Investments  
Sorted by Fund  
December 31, 2015 - December 31, 9999**

City of Paso Robles  
821 Pine Street, Suite A  
Paso Robles, CA Paso Robles,  
(805)237-3999

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
01/18/2016	SYS10837	10837	100	BCD	Broadway Federal Bank			250,000.00	1.060	
<b>January 2016 Subtotal</b>								<b>250,000.00</b>		
02/08/2016	SYS10840	10840	100	BCD	First Choice Bank			249,000.00	0.800	
02/08/2016	36962G5T7	10768	100	MTN	General Electric Capital Corp	MS		2,000,000.00	1.039	
<b>February 2016 Subtotal</b>								<b>2,249,000.00</b>		
03/24/2016	SYS10846	10846	100	BCD	Hanmi Bank			250,000.00	0.950	
<b>March 2016 Subtotal</b>								<b>250,000.00</b>		
06/15/2016	949746QU8	10822	100	MTN	Wells Fargo & Company	MS		2,000,000.00	3.676	
<b>June 2016 Subtotal</b>								<b>2,000,000.00</b>		
08/31/2016	912828D64	10907	100	TRC	U.S. Treasury	PFM		2,000,000.00	0.500	
<b>August 2016 Subtotal</b>								<b>2,000,000.00</b>		
09/13/2016	SYS10878	10878	100	BCD	Community Valley Bank			250,000.00	1.200	
09/26/2016	SYS10848	10848	100	BCD	Habib American Bank			250,000.00	1.240	
<b>September 2016 Subtotal</b>								<b>500,000.00</b>		
11/05/2016	SYS10864	10864	100	BCD	One United Bank			250,000.00	0.800	
11/19/2016	SYS10882	10882	100	BCD	First General Bank			249,000.00	0.850	
11/21/2016	SYS10889	10889	100	BCD	Premier Business Bank			249,000.00	0.900	
<b>November 2016 Subtotal</b>								<b>748,000.00</b>		
01/15/2017	SYS10890	10890	100	BCD	Mission National Bank			249,000.00	0.750	
01/26/2017	SYS10868	10868	100	BCD	Saigon Natl Bank			249,000.00	1.050	
<b>January 2017 Subtotal</b>								<b>498,000.00</b>		
02/02/2017	SYS10869	10869	100	BCD	Sterling Bank & Trust			249,000.00	0.900	
02/13/2017	SYS10881	10881	100	BCD	Community West Bank			249,000.00	0.840	
<b>February 2017 Subtotal</b>								<b>498,000.00</b>		
03/19/2017	SYS10877	10877	100	BCD	California Business Bank			249,000.00	0.900	
<b>March 2017 Subtotal</b>								<b>249,000.00</b>		

**PasoCopy2016**  
**Maturing Investments**  
**Sorted by Fund**

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
04/27/2017	3135G0JA2	10899	100	FAC	Federal National Mtg Assn	PFM		2,975,000.00	1.125	
<b>April 2017 Subtotal</b>								<b>2,975,000.00</b>		
07/21/2017	SYS10893	10893	100	BCD	Asian Pacific National Bank			249,000.00	0.850	
07/21/2017	SYS10891	10891	100	BCD	Pacific Enterprise Bank			250,000.00	1.010	
<b>July 2017 Subtotal</b>								<b>499,000.00</b>		
10/26/2017	3130A6LZ8	10908	100	FAC	Federal Home Loan Bank	PFM		3,000,000.00	0.625	
10/27/2017	SYS10896	10896	100	BCD	One West Bank			249,000.00	1.200	
<b>October 2017 Subtotal</b>								<b>3,249,000.00</b>		
11/02/2017	SYS10895	10895	100	BCD	Pacific Alliance Bank			250,000.00	1.200	
11/03/2017	SYS10897	10897	100	BCD	IDB Bank			250,000.00	1.000	
11/15/2017	594918AP9	10823	100	MTN	MICROSOFT	GS		2,000,000.00	0.875	
11/27/2017	3134G3Y38	10800	100	FAC	Federal Home Loan Mtg Corp	GS		2,000,000.00	0.900	
<b>November 2017 Subtotal</b>								<b>4,500,000.00</b>		
12/28/2017	3134G32Y5	10805	100	FAC	Federal Home Loan Mtg Corp	GS		2,000,000.00	0.900	
<b>December 2017 Subtotal</b>								<b>2,000,000.00</b>		
02/17/2018	SYS10870	10870	100	BCD	Bank of the West			250,000.00	1.300	
02/23/2018	SYS10886	10886	100	BCD	Royal Business Bank			250,000.00	1.300	
<b>February 2018 Subtotal</b>								<b>500,000.00</b>		
03/31/2018	91282UU2	10910	100	TRC	U.S. Treasury	PFM		1,000,000.00	0.750	
<b>March 2018 Subtotal</b>								<b>1,000,000.00</b>		
04/30/2018	91282UZ1	10906	100	TRC	U.S. Treasury	PFM		3,000,000.00	0.625	
<b>April 2018 Subtotal</b>								<b>3,000,000.00</b>		
05/25/2018	3134G45D6	10828	100	FAC	Federal Home Loan Mtg Corp	GS		2,000,000.00	1.125	
<b>May 2018 Subtotal</b>								<b>2,000,000.00</b>		
10/15/2018	3130A4RV6	10875	100	FAC	Federal Home Loan Bank	PJ		2,000,000.00	1.350	
10/31/2018	91282WD8	10901	100	TRC	U.S. Treasury	PFM		1,995,000.00	1.250	
10/31/2018	91282WD8	10903	100	TRC	U.S. Treasury	PFM		1,000,000.00	1.250	
<b>October 2018 Subtotal</b>								<b>4,995,000.00</b>		
03/29/2019	3130A4SL7	10873	100	FAC	Federal Home Loan Bank	HCM		2,000,000.00	1.375	
<b>March 2019 Subtotal</b>								<b>2,000,000.00</b>		

**PasoCopy2016**  
**Maturing Investments**  
**Sorted by Fund**

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
05/30/2019	3137EADG1	10912	100	FAC	Federal Home Loan Mtg Corp	PFM		1,480,000.00	1.750	
<b>May 2019 Subtotal</b>								<b>1,480,000.00</b>		
06/30/2019	912828WS5	10905	100	TRC	U.S. Treasury	PFM		3,000,000.00	1.625	
<b>June 2019 Subtotal</b>								<b>3,000,000.00</b>		
11/15/2019	3134G3V64	10876	100	FAC	Federal Home Loan Mtg Corp	MS		2,000,000.00	1.650	
11/26/2019	3135G0ZY2	10904	100	FAC	Federal National Mtg Assn	PFM		3,000,000.00	1.750	
<b>November 2019 Subtotal</b>								<b>5,000,000.00</b>		
02/07/2020	037833AX8	10887	100	MTN	Apple, Inc	GS		2,000,000.00	1.550	
<b>February 2020 Subtotal</b>								<b>2,000,000.00</b>		
06/22/2020	3135G0D75	10909	100	FAC	Federal National Mtg Assn	PFM		3,000,000.00	1.500	
06/22/2020	3135G0D75	10911	100	FAC	Federal National Mtg Assn	PFM		1,500,000.00	1.500	
<b>June 2020 Subtotal</b>								<b>4,500,000.00</b>		
10/31/2020	912828WC0	10900	100	TRC	U.S. Treasury	PFM		1,000,000.00	1.750	
10/31/2020	912828WC0	10902	100	TRC	U.S. Treasury	PFM		2,000,000.00	1.750	
<b>October 2020 Subtotal</b>								<b>3,000,000.00</b>		
<b>Total</b>								<b>54,940,000.00</b>		