



## Memorandum

To: City Council

Cc: Thomas Frutchey, City Manager  
Executive Managers

From: Mike Compton, City Treasurer

Subject: Monthly Treasurer's Report – September 2019

Date: October 17, 2019

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This report presents the City's investment portfolio as of September 30, 2019. It includes all investments managed by the City except funds held by various City's trustees; i.e. bond reserve funds, deferred compensation plans, Section 115 Trust plan and other post-retirement benefit funds. This report does include funds under management by PFM Asset Management LLC (PFM). The investment portfolio is in compliance with all State laws.

Funds under management by PFM do not include bank cash accounts nor money market accounts or funds held in the Local Agency Investment Fund (LAIF) managed by State of California Treasurer's Office. Thus, the PFM report attached herein does not reflect these balances. In order to fully report all funds on hand at month end, the first page included herein reflects all the liquidity funds held and managed by the City.

With regards to the PFM Report, it contains two components; the long-term portfolio #69330010 and the short-term portfolio #69330020. PFM's reported 'yield to maturity at market' on the long-term portfolio of 1.72% as compared to last month's 1.63%. The short-term portfolio was 2.03% as compared to last month's 2.12%.

Total Funds on hand at July 30, 2019 included the following:

Liquidity Funds (PPB + LAIF + CWB-MM)	\$13,631,825
PFM Short Term (less than 1 year @ par	\$4,000,000
PFM Long Term (> than 1 year < less than 5 years) @ par	<u>\$57,414,000</u>
Total Portfolio	<u>\$75,045,825</u>

As added note, as of September 4, 2019 custody services were moved from Union Bank to Zions Bank. Additionally, investment portfolio software is expected to be fully operational by mid- November.

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.

Please don't hesitate to contact me should you have any questions and/or concerns.

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Michael J. Compton, City Treasurer



**Paso  
Maturing Investments  
Sorted by Fund  
September 30, 2019 - December 31, 9999**

City of Paso Robles  
821 Pine Street, Suite A  
Paso Robles, CA Paso Robles,  
(805)305-0151

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
09/30/2019	22533UWW9	11104	100	ACP	Credit Agricole CIB NY	PFM		2,000,000.00	2.520	
<b>September 2019 Subtotal</b>								<b>2,000,000.00</b>		
11/15/2019	912828U32	11113	100	TRC	U.S. Treasury			1,050,000.00	1.000	
<b>November 2019 Subtotal</b>								<b>1,050,000.00</b>		
12/11/2019	09659CZB7	11108	100	ACP	BNP Paribas NY	PFM		2,000,000.00	2.500	
<b>December 2019 Subtotal</b>								<b>2,000,000.00</b>		
02/20/2020	65590ASN7	11052	100	BCD	Nordea Bank of New York	PFM		1,040,000.00	2.720	
<b>February 2020 Subtotal</b>								<b>1,040,000.00</b>		
03/02/2020	90275DHG8	11102	100	BCD	UBS Finance Delaware	PFM		1,045,000.00	2.900	
03/30/2020	22533TCW4	11121	100	ACP	Credit Agricole CIB NY	PFM		2,000,000.00	2.000	
<b>March 2020 Subtotal</b>								<b>3,045,000.00</b>		
08/03/2020	06370REU9	11071	100	NCB	Bank of Montreal	PFM		1,200,000.00	3.190	
<b>August 2020 Subtotal</b>								<b>1,200,000.00</b>		
10/16/2020	86565BPC5	11077	100	NCB	Sumitomo Mitsui Bank	PFM		600,000.00	3.390	
<b>October 2020 Subtotal</b>								<b>600,000.00</b>		
11/16/2020	87019U6D6	11016	100	BCD	Swedbank (New York)	PFM		1,150,000.00	2.270	
11/27/2020	06406HDF3	10929	100	MTN	Bank of New York Mellon	PFM		985,000.00	2.450	
<b>November 2020 Subtotal</b>								<b>2,135,000.00</b>		
02/01/2021	0531FAZ6	11051	100	MTN	BB&T Corp	PFM		285,000.00	2.150	
<b>February 2021 Subtotal</b>								<b>285,000.00</b>		
03/01/2021	SYS11007	11007	100	MC1	JPMorgan Chase	PFM		965,000.00	2.550	
03/04/2021	949746RS2	10933	100	MTN	Wells Fargo & Company	PFM		1,315,000.00	2.500	
03/15/2021	084670BQ0	10957	100	MTN	Berkshire Hathaway	PFM		2,000,000.00	2.200	
<b>March 2021 Subtotal</b>								<b>4,280,000.00</b>		
04/13/2021	89236TEU5	11062	100	MTN	Toyota Motor Corp	PFM		700,000.00	2.950	
04/21/2021	61746BEA0	10942	100	MTN	Morgan Stanley Dean Witter	PFM		1,265,000.00	2.500	

**Paso  
Maturing Investments  
Sorted by Fund**

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
							<b>April 2021 Subtotal</b>	<b>1,965,000.00</b>		
08/17/2021	3135G0N82	10945	100	FAC	Federal National Mtg Assn	PFM		1,700,000.00	1.250	
							<b>August 2021 Subtotal</b>	<b>1,700,000.00</b>		
10/31/2021	912828F96	10975	100	TRC	U.S. Treasury	PFM		2,945,000.00	2.000	
							<b>October 2021 Subtotal</b>	<b>2,945,000.00</b>		
11/30/2021	912828U65	11014	100	TRC	U.S. Treasury	PFM		1,000,000.00	1.750	
							<b>November 2021 Subtotal</b>	<b>1,000,000.00</b>		
01/05/2022	3135G0S38	10958	100	FAC	Federal National Mtg Assn	PFM		2,000,000.00	2.000	
01/05/2022	3135G0S38	10979	100	FAC	Federal National Mtg Assn	PFM		1,660,000.00	2.000	
01/11/2022	3135G0U92	11095	100	FAC	Federal National Mtg Assn	PFM		1,000,000.00	2.625	
01/31/2022	912828V72	10982	100	TRC	U.S. Treasury	PFM		1,060,000.00	1.875	
01/31/2022	912828H86	11060	100	TRC	U.S. Treasury	PFM		1,700,000.00	1.500	
							<b>January 2022 Subtotal</b>	<b>7,420,000.00</b>		
03/03/2022	0258M0EG0	11057	100	MTN	American Express Credit	PFM		700,000.00	2.700	
03/31/2022	912828W89	11021	100	TRC	U.S. Treasury	PFM		1,340,000.00	1.875	
03/31/2022	912828W89	11074	100	TRC	U.S. Treasury	PFM		1,015,000.00	1.875	
							<b>March 2022 Subtotal</b>	<b>3,055,000.00</b>		
04/05/2022	3135G0T45	10978	100	FAC	Federal National Mtg Assn	PFM		1,685,000.00	1.875	
							<b>April 2022 Subtotal</b>	<b>1,685,000.00</b>		
05/31/2022	912828XR6	11039	100	TRC	U.S. Treasury	PFM		1,000,000.00	1.750	
							<b>May 2022 Subtotal</b>	<b>1,000,000.00</b>		
07/31/2022	912828XQ8	11002	100	TRC	U.S. Treasury	PFM		920,000.00	2.000	
							<b>July 2022 Subtotal</b>	<b>920,000.00</b>		
09/01/2022	254687FJ0	11118	100	MTN	Walt Disney Company	PFM		575,000.00	1.650	
09/11/2022	037833DL1	11120	100	MTN	Apple, Inc	PFM		1,130,000.00	1.700	
09/30/2022	912828L57	100	100	TRC	U.S. Treasury			1,955,000.00	1.750	
09/30/2022	912828L57	11017	100	TRC	U.S. Treasury	PFM		1,485,000.00	1.750	
							<b>September 2022 Subtotal</b>	<b>5,145,000.00</b>		
10/31/2022	9128283C2	11067	100	TRC	U.S. Treasury	PFM		1,000,000.00	2.000	
							<b>October 2022 Subtotal</b>	<b>1,000,000.00</b>		

**Paso  
Maturing Investments  
Sorted by Fund**

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
02/22/2023	023135AW6	11106	100	MC1	AMAZON	PFM		950,000.00	2.400	
<b>February 2023 Subtotal</b>								<b>950,000.00</b>		
04/01/2023	437076AZ5	11058	100	MTN	Home Depot	PFM		700,000.00	2.700	
04/30/2023	912828R28	11092	100	TRC	U.S. Treasury	PFM		415,000.00	1.625	
<b>April 2023 Subtotal</b>								<b>1,115,000.00</b>		
05/31/2023	912828R69	11094	100	TRC	U.S. Treasury	PFM		1,025,000.00	1.625	
<b>May 2023 Subtotal</b>								<b>1,025,000.00</b>		
06/19/2023	3137EAEN5	11084	100	FAC	Federal Home Loan Mtg Corp	PFM		1,500,000.00	2.750	
<b>June 2023 Subtotal</b>								<b>1,500,000.00</b>		
07/31/2023	912828S92	11105	100	TRC	U.S. Treasury	PFM		1,275,000.00	1.250	
<b>July 2023 Subtotal</b>								<b>1,275,000.00</b>		
09/12/2023	3135G0U43	11079	100	FAC	Federal National Mtg Assn	PFM		1,820,000.00	2.875	
09/30/2023	9128285D8	11107	100	TRC	U.S. Treasury	PFM		614,000.00	2.875	
<b>September 2023 Subtotal</b>								<b>2,434,000.00</b>		
11/15/2023	912828WE6	11100	100	TRC	U.S. Treasury	PFM		1,945,000.00	2.750	
11/30/2023	912828U57	11083	100	TRC	U.S. Treasury	PFM		1,400,000.00	2.125	
<b>November 2023 Subtotal</b>								<b>3,345,000.00</b>		
12/08/2023	3130A0F70	11093	100	FAC	Federal Home Loan Bank	PFM		1,930,000.00	3.375	
<b>December 2023 Subtotal</b>								<b>1,930,000.00</b>		
02/05/2024	3135G0V34	11101	100	FAC	Federal National Mtg Assn	PFM		1,000,000.00	2.500	
<b>February 2024 Subtotal</b>								<b>1,000,000.00</b>		
03/15/2024	717081ES8	11109	100	MTN	Pfizer Inc.	PFM		965,000.00	2.950	
<b>March 2024 Subtotal</b>								<b>965,000.00</b>		
06/30/2024	912828XX3	11110	100	TRC	U.S. Treasury	PFM		985,000.00	2.000	
<b>June 2024 Subtotal</b>								<b>985,000.00</b>		
09/30/2024	9128282Y5	11122	100	TRC	U.S. Treasury	PFM		860,000.00	2.125	
<b>September 2024 Subtotal</b>								<b>860,000.00</b>		
<b>Total</b>								<b>62,854,000.00</b>		



## Managed Account Summary Statement

For the Month Ending **September 30, 2019**

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

### Transaction Summary - Managed Account

<b>Opening Market Value</b>	<b>\$58,410,807.67</b>
Maturities/Calls	(550,000.00)
Principal Dispositions	(2,763,686.50)
Principal Acquisitions	3,320,338.96
Unsettled Trades	0.00
Change in Current Value	(203,447.65)
<b>Closing Market Value</b>	<b>\$58,214,012.48</b>

### Cash Transactions Summary - Managed Account

Maturities/Calls	550,000.00
Sale Proceeds	2,777,313.58
Coupon/Interest/Dividend Income	188,856.36
Principal Payments	0.00
Security Purchases	(3,322,615.13)
Net Cash Contribution	(193,554.81)
Reconciling Transactions	0.00

### Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	202,483.44
Less Purchased Interest Related to Interest/Coupons	(2,276.17)
Plus Net Realized Gains/Losses	38,419.00
<b>Total Cash Basis Earnings</b>	<b>\$238,626.27</b>

### Cash Balance

**Closing Cash Balance** **\$0.00**

### Earnings Reconciliation (Accrual Basis)

	<b>Total</b>
Ending Amortized Value of Securities	57,255,317.88
Ending Accrued Interest	277,699.17
Plus Proceeds from Sales	2,777,313.58
Plus Proceeds of Maturities/Calls/Principal Payments	550,000.00
Plus Coupons/Dividends Received	188,856.36
Less Cost of New Purchases	(3,322,615.13)
Less Beginning Amortized Value of Securities	(57,222,605.35)
Less Beginning Accrued Interest	(372,817.68)
<b>Total Accrual Basis Earnings</b>	<b>\$131,148.83</b>





## Managed Account Issuer Summary

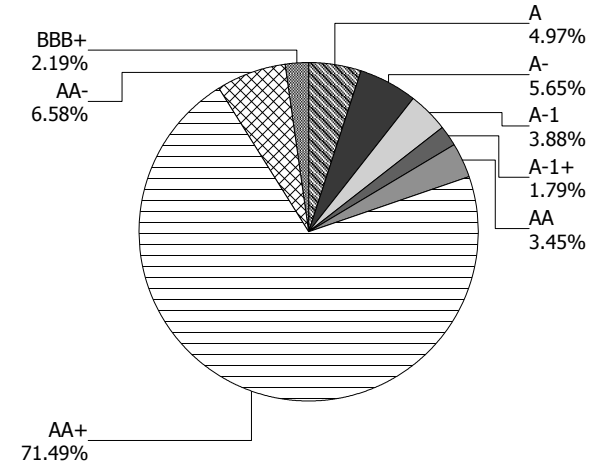
For the Month Ending **September 30, 2019**

CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

### Issuer Summary

Issuer	Market Value of Holdings	Percent
AMAZON.COM INC	965,582.85	1.66
AMERICAN EXPRESS CO	712,196.80	1.22
APPLE INC	1,128,236.07	1.94
BANK OF MONTREAL	1,210,186.80	2.08
BB&T CORPORATION	285,468.83	0.49
BERKSHIRE HATHAWAY INC	2,010,384.00	3.45
FANNIE MAE	11,036,347.33	18.96
FEDERAL HOME LOAN BANKS	2,064,951.39	3.55
FREDDIE MAC	1,560,642.00	2.68
HOME DEPOT INC	720,520.50	1.24
JP MORGAN CHASE & CO	970,416.55	1.67
MORGAN STANLEY	1,273,481.83	2.19
NORDEA BANK AB	1,043,499.60	1.79
PFIZER INC	1,002,626.32	1.72
SUMITOMO MITSUI FINANCIAL GROUP INC	609,823.20	1.05
SWEDBANK AB	1,152,158.55	1.98
THE BANK OF NEW YORK MELLON CORPORATION	989,853.10	1.70
THE WALT DISNEY CORPORATION	573,707.40	0.99
TOYOTA MOTOR CORP	711,279.80	1.22
UBS AG	1,049,254.20	1.80
UNITED STATES TREASURY	25,822,221.43	44.35
WELLS FARGO & COMPANY	1,321,173.93	2.27
<b>Total</b>	<b>\$58,214,012.48</b>	<b>100.00%</b>

### Credit Quality (S&P Ratings)





**Managed Account Detail of Securities Held**

For the Month Ending **September 30, 2019**

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

<b>Security Type/Description Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 05/02/2016 1.375% 04/30/2021	912828Q78	885,000.00	AA+	Aaa	01/29/18	01/31/18	858,346.29	2.34	5,092.36	871,768.95	880,125.42
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021	912828F96	2,945,000.00	AA+	Aaa	04/03/17	04/05/17	2,965,016.80	1.84	24,648.37	2,954,333.59	2,965,591.44
US TREASURY NOTES DTD 11/30/2016 1.750% 11/30/2021	912828U65	1,000,000.00	AA+	Aaa	11/02/17	11/03/17	993,906.25	1.91	5,881.15	996,708.10	1,002,227.00
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	1,060,000.00	AA+	Aaa	07/07/17	07/11/17	1,058,136.72	1.92	3,348.51	1,059,028.76	1,065,879.82
US TREASURY NOTES DTD 02/02/2015 1.500% 01/31/2022	912828H86	1,700,000.00	AA+	Aaa	04/04/18	04/06/18	1,637,046.88	2.52	4,296.20	1,660,889.78	1,695,418.50
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	1,015,000.00	AA+	Aaa	09/05/18	09/06/18	984,787.89	2.76	52.00	993,537.97	1,021,898.96
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	1,340,000.00	AA+	Aaa	01/04/18	01/08/18	1,321,313.28	2.22	68.65	1,328,755.74	1,349,107.98
US TREASURY NOTES DTD 05/31/2017 1.750% 05/31/2022	912828XR6	1,000,000.00	AA+	Aaa	01/29/18	01/31/18	970,820.31	2.46	5,881.15	981,693.85	1,003,750.00
US TREASURY NOTES DTD 07/31/2015 2.000% 07/31/2022	912828X08	920,000.00	AA+	Aaa	09/01/17	09/05/17	932,039.06	1.72	3,100.00	927,079.34	930,601.16
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	1,485,000.00	AA+	Aaa	12/01/17	12/05/17	1,457,910.35	2.15	71.00	1,467,833.46	1,492,367.09
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	1,955,000.00	AA+	Aaa	06/04/18	06/06/18	1,874,432.62	2.77	93.48	1,898,074.39	1,964,698.76
US TREASURY N/B NOTES DTD 10/31/2017 2.000% 10/31/2022	9128283C2	1,000,000.00	AA+	Aaa	05/02/18	05/04/18	967,031.25	2.79	8,369.57	976,936.09	1,012,305.00
US TREASURY N/B NOTES DTD 05/02/2016 1.625% 04/30/2023	912828R28	415,000.00	AA+	Aaa	01/30/19	01/31/19	399,340.23	2.57	2,822.11	401,686.00	415,599.68
US TREASURY N/B NOTES DTD 05/31/2016 1.625% 05/31/2023	912828R69	1,025,000.00	AA+	Aaa	02/11/19	02/13/19	989,285.16	2.49	5,597.59	994,307.37	1,027,001.83





**Managed Account Detail of Securities Held**

For the Month Ending **September 30, 2019**

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

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023	912828S92	1,275,000.00	AA+	Aaa	04/03/19	04/05/19	1,219,716.80	2.31	2,685.12	1,225,748.41	1,259,610.75
UNITED STATES TREASURY NOTES DTD 10/01/2018 2.875% 09/30/2023	9128285D8	614,000.00	AA+	Aaa	05/01/19	05/03/19	630,141.48	2.25	48.23	628,704.40	644,843.68
US TREASURY NOTES DTD 11/15/2013 2.750% 11/15/2023	912828WE6	1,945,000.00	AA+	Aaa	03/06/19	03/08/19	1,964,677.93	2.52	20,203.16	1,962,457.04	2,035,868.46
US TREASURY NOTES DTD 11/30/2016 2.125% 11/30/2023	912828U57	1,400,000.00	AA+	Aaa	01/02/19	01/04/19	1,375,335.94	2.51	9,997.95	1,378,882.58	1,430,843.40
US TREASURY N/B NOTES DTD 06/30/2017 2.000% 06/30/2024	912828XX3	985,000.00	AA+	Aaa	07/01/19	07/03/19	995,157.81	1.78	4,978.53	994,680.11	1,004,122.79
US TREASURY NOTES DTD 08/15/2014 2.375% 08/15/2024	912828D56	535,000.00	AA+	Aaa	09/24/19	09/25/19	555,334.18	1.56	1,622.81	555,268.88	554,937.31
US TREASURY N/B NOTES DTD 08/31/2017 1.875% 08/31/2024	9128282U3	1,050,000.00	AA+	Aaa	09/10/19	09/12/19	1,066,611.33	1.54	1,676.68	1,066,442.97	1,065,422.40

<b>Security Type Sub-Total</b>		<b>25,549,000.00</b>					<b>25,216,388.56</b>	<b>2.25</b>	<b>110,534.62</b>	<b>25,324,817.78</b>	<b>25,822,221.43</b>
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<b>Federal Agency Bond / Note</b>											
FNMA NOTES DTD 08/19/2016 1.250% 08/17/2021	3135G0N82	1,700,000.00	AA+	Aaa	09/01/16	09/02/16	1,693,982.00	1.32	2,597.22	1,697,675.61	1,687,272.10
FANNIE MAE NOTES DTD 01/09/2017 2.000% 01/05/2022	3135G0S38	1,660,000.00	AA+	Aaa	06/27/17	06/29/17	1,670,756.80	1.85	7,931.11	1,665,496.66	1,671,877.30
FANNIE MAE NOTES DTD 01/09/2017 2.000% 01/05/2022	3135G0S38	2,000,000.00	AA+	Aaa	02/15/17	02/16/17	1,993,280.00	2.07	9,555.56	1,996,813.82	2,014,310.00
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,000,000.00	AA+	Aaa	02/11/19	02/13/19	1,002,640.00	2.53	5,833.33	1,002,090.78	1,021,362.00
FANNIE MAE NOTES DTD 04/10/2017 1.875% 04/05/2022	3135G0T45	1,685,000.00	AA+	Aaa	06/27/17	06/29/17	1,685,050.55	1.87	15,445.83	1,685,033.06	1,696,474.85
FREDDIE MAC NOTES DTD 06/11/2018 2.750% 06/19/2023	3137EAEN5	1,500,000.00	AA+	Aaa	01/02/19	01/04/19	1,510,830.00	2.58	11,687.50	1,509,119.66	1,560,642.00



**Managed Account Detail of Securities Held**

For the Month Ending **September 30, 2019**

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

<b>Security Type/Description Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>Federal Agency Bond / Note</b>											
FANNIE MAE NOTES DTD 09/14/2018 2.875% 09/12/2023	3135G0U43	1,820,000.00	AA+	Aaa	12/04/18	12/06/18	1,816,669.40	2.92	2,761.60	1,817,247.58	1,907,349.08
FEDERAL HOME LOAN BANKS NOTES DTD 12/09/2013 3.375% 12/08/2023	3130A0F70	1,930,000.00	AA+	Aaa	01/30/19	01/31/19	1,986,884.61	2.72	20,445.94	1,979,535.98	2,064,951.39
FANNIE MAE NOTES DTD 02/08/2019 2.500% 02/05/2024	3135G0V34	1,000,000.00	AA+	Aaa	02/11/19	02/13/19	996,480.00	2.58	3,888.89	996,904.57	1,037,702.00
<b>Security Type Sub-Total</b>		<b>14,295,000.00</b>					<b>14,356,573.36</b>	<b>2.26</b>	<b>80,146.98</b>	<b>14,349,917.72</b>	<b>14,661,940.72</b>
<b>Corporate Note</b>											
BONY MELLON CORP NOTE (CALLABLE) DTD 11/27/2015 2.450% 11/27/2020	06406HDF3	985,000.00	A	A1	02/29/16	03/03/16	991,599.50	2.30	8,312.31	986,595.01	989,853.10
BRANCH BANKING & TRUST (CALLABLE) NOTES DTD 10/26/2017 2.150% 02/01/2021	05531FAZ6	285,000.00	A-	A2	10/23/17	10/26/17	284,868.90	2.17	1,021.25	284,943.65	285,468.83
JP MORGAN CHASE & CO CORP NT (CALLABLE) DTD 03/01/2016 2.550% 03/01/2021	46625HQJ2	965,000.00	A-	A2	08/15/17	08/18/17	975,277.25	2.23	2,050.63	969,068.52	970,416.55
WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021	949746RS2	1,315,000.00	A-	A2	06/15/16	06/20/16	1,341,931.20	2.04	2,465.63	1,323,433.41	1,321,173.93
BERKSHIRE HATHAWAY INC (CALLABLE) NOTES DTD 03/15/2016 2.200% 03/15/2021	084670B00	2,000,000.00	AA	Aa2	02/15/17	02/21/17	1,997,280.00	2.24	1,955.56	1,999,003.44	2,010,384.00
TOYOTA MOTOR CREDIT CORP NOTES DTD 04/13/2018 2.950% 04/13/2021	89236TEU5	700,000.00	AA-	Aa3	04/10/18	04/13/18	699,720.00	2.96	9,636.67	699,853.83	711,279.80
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021	61746BEA0	1,265,000.00	BBB+	A3	08/23/16	08/25/16	1,286,517.65	2.11	14,055.56	1,272,430.19	1,273,481.83
AMERICAN EXPRESS CREDIT (CALLABLE) NOTES DTD 03/03/2017 2.700% 03/03/2022	0258M0EG0	700,000.00	A-	A2	04/04/18	04/06/18	685,965.00	3.25	1,470.00	691,103.54	712,196.80



**Managed Account Detail of Securities Held**

For the Month Ending **September 30, 2019**

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

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>Corporate Note</b>											
WALT DISNEY COMPANY/THE DTD 09/06/2019 1.650% 09/01/2022	254687FJ0	575,000.00	A	A2	09/10/19	09/12/19	572,303.25	1.81	658.85	572,350.12	573,707.40
APPLE INC DTD 09/11/2019 1.700% 09/11/2022	037833DL1	1,130,000.00	AA+	Aa1	09/10/19	09/12/19	1,126,090.20	1.82	1,067.22	1,126,157.51	1,128,236.07
AMAZON.COM INC BONDS DTD 06/06/2018 2.400% 02/22/2023	023135AW6	950,000.00	AA-	A3	04/11/19	04/15/19	940,851.50	2.66	2,470.00	941,913.07	965,582.85
HOME DEPOT INC CORP NOTES DTD 04/05/2013 2.700% 04/01/2023	437076AZ5	700,000.00	A	A2	04/04/18	04/06/18	686,770.00	3.11	9,450.00	690,503.81	720,520.50
PFIZER INC CORP NOTES DTD 03/11/2019 2.950% 03/15/2024	717081ES8	965,000.00	AA-	A1	06/03/19	06/05/19	989,887.35	2.38	1,265.22	988,315.92	1,002,626.32
<b>Security Type Sub-Total</b>		<b>12,535,000.00</b>					<b>12,579,061.80</b>	<b>2.34</b>	<b>55,878.90</b>	<b>12,545,672.02</b>	<b>12,664,927.98</b>
<b>Certificate of Deposit</b>											
NORDEA BANK AB NY CD DTD 02/22/2018 2.720% 02/20/2020	65590ASN7	1,040,000.00	A-1+	P-1	02/20/18	02/22/18	1,040,000.00	2.72	3,221.69	1,040,000.00	1,043,499.60
UBS AG STAMFORD CT LT CD DTD 03/06/2018 2.900% 03/02/2020	90275DHG8	1,045,000.00	A-1	P-1	03/02/18	03/06/18	1,045,000.00	2.93	2,357.06	1,045,000.00	1,049,254.20
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 08/03/2018 3.190% 08/03/2020	06370REU9	1,200,000.00	A-1	P-1	08/01/18	08/03/18	1,200,000.00	3.23	6,061.00	1,200,000.00	1,210,186.80
SUMITOMO MITSUI BANK NY CERT DEPOS DTD 10/18/2018 3.390% 10/16/2020	86565BPC9	600,000.00	A	A1	10/16/18	10/18/18	599,184.00	3.46	9,492.00	599,910.36	609,823.20
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	1,150,000.00	AA-	Aa2	11/16/17	11/17/17	1,150,000.00	2.30	10,006.92	1,150,000.00	1,152,158.55
<b>Security Type Sub-Total</b>		<b>5,035,000.00</b>					<b>5,034,184.00</b>	<b>2.88</b>	<b>31,138.67</b>	<b>5,034,910.36</b>	<b>5,064,922.35</b>
<b>Managed Account Sub-Total</b>		<b>57,414,000.00</b>					<b>57,186,207.72</b>	<b>2.33</b>	<b>277,699.17</b>	<b>57,255,317.88</b>	<b>58,214,012.48</b>



**Managed Account Detail of Securities Held**

For the Month Ending **September 30, 2019**

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

<b>Securities Sub-Total</b>	<b>\$57,414,000.00</b>	<b>\$57,186,207.72</b>	<b>2.33%</b>	<b>\$277,699.17</b>	<b>\$57,255,317.88</b>	<b>\$58,214,012.48</b>
<b>Accrued Interest</b>						<b>\$277,699.17</b>
<b>Total Investments</b>						<b>\$58,491,711.65</b>



**Managed Account Fair Market Value & Analytics**

For the Month Ending **September 30, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES	DTD 05/02/2016 1.375% 04/30/2021	912828078	885,000.00	CITIGRP		99.45	880,125.42	21,779.13	8,356.47	1.55	1.55	1.73
US TREASURY NOTES	DTD 10/31/2014 2.000% 10/31/2021	912828F96	2,945,000.00	MORGAN_S		100.70	2,965,591.44	574.64	11,257.85	2.02	2.02	1.66
US TREASURY NOTES	DTD 11/30/2016 1.750% 11/30/2021	912828U65	1,000,000.00	TD		100.22	1,002,227.00	8,320.75	5,518.90	2.11	2.11	1.64
US TREASURY NOTES	DTD 01/31/2017 1.875% 01/31/2022	912828V72	1,060,000.00	HSBC		100.55	1,065,879.82	7,743.10	6,851.06	2.27	2.27	1.63
US TREASURY NOTES	DTD 02/02/2015 1.500% 01/31/2022	912828H86	1,700,000.00	JPM_CHAS		99.73	1,695,418.50	58,371.62	34,528.72	2.28	2.28	1.62
US TREASURY NOTES	DTD 03/31/2017 1.875% 03/31/2022	912828W89	1,015,000.00	CITIGRP		100.68	1,021,898.96	37,111.07	28,360.99	2.43	2.43	1.60
US TREASURY NOTES	DTD 03/31/2017 1.875% 03/31/2022	912828W89	1,340,000.00	BARCLAYS		100.68	1,349,107.98	27,794.70	20,352.24	2.43	2.43	1.60
US TREASURY NOTES	DTD 05/31/2017 1.750% 05/31/2022	912828XR6	1,000,000.00	BNP_PARI		100.38	1,003,750.00	32,929.69	22,056.15	2.58	2.58	1.61
US TREASURY NOTES	DTD 07/31/2015 2.000% 07/31/2022	912828XQ8	920,000.00	HSBC		101.15	930,601.16	(1,437.90)	3,521.82	2.74	2.74	1.58
US TREASURY NOTES	DTD 09/30/2015 1.750% 09/30/2022	912828L57	1,485,000.00	HSBC		100.50	1,492,367.09	34,456.74	24,533.63	2.91	2.91	1.58
US TREASURY NOTES	DTD 09/30/2015 1.750% 09/30/2022	912828L57	1,955,000.00	BNP_PARI		100.50	1,964,698.76	90,266.14	66,624.37	2.91	2.91	1.58
US TREASURY N/B NOTES	DTD 10/31/2017 2.000% 10/31/2022	9128283C2	1,000,000.00	GOLDMAN		101.23	1,012,305.00	45,273.75	35,368.91	2.96	2.96	1.59
US TREASURY N/B NOTES	DTD 05/02/2016 1.625% 04/30/2023	912828R28	415,000.00	BNP_PARI		100.14	415,599.68	16,259.45	13,913.68	3.45	3.45	1.58
US TREASURY N/B NOTES	DTD 05/31/2016 1.625% 05/31/2023	912828R69	1,025,000.00	RBC		100.20	1,027,001.83	37,716.67	32,694.46	3.53	3.53	1.57
US TREASURY NOTES	DTD 08/01/2016 1.250% 07/31/2023	912828S92	1,275,000.00	MORGAN_S		98.79	1,259,610.75	39,893.95	33,862.34	3.72	3.72	1.58
UNITED STATES TREASURY NOTES	DTD 10/01/2018 2.875% 09/30/2023	9128285D8	614,000.00	MERRILL		105.02	644,843.68	14,702.20	16,139.28	3.78	3.78	1.57
US TREASURY NOTES	DTD 11/15/2013 2.750% 11/15/2023	912828WE6	1,945,000.00	TD		104.67	2,035,868.46	71,190.53	73,411.42	3.87	3.87	1.58



**Managed Account Fair Market Value & Analytics**

For the Month Ending **September 30, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>U.S. Treasury Bond / Note</b>												
US TREASURY NOTES	DTD 11/30/2016 2.125% 11/30/2023	912828U57	1,400,000.00	BNP_PARI		102.20	1,430,843.40	55,507.46	51,960.82	3.95	3.95	1.58
US TREASURY N/B NOTES	DTD 06/30/2017 2.000% 06/30/2024	912828XX3	985,000.00	RBC		101.94	1,004,122.79	8,964.98	9,442.68	4.50	4.50	1.57
US TREASURY NOTES	DTD 08/15/2014 2.375% 08/15/2024	912828D56	535,000.00	HSBC		103.73	554,937.31	(396.87)	(331.57)	4.59	4.59	1.58
US TREASURY N/B NOTES	DTD 08/31/2017 1.875% 08/31/2024	9128282U3	1,050,000.00	BNP_PARI		101.47	1,065,422.40	(1,188.93)	(1,020.57)	4.68	4.68	1.56
<b>Security Type Sub-Total</b>			<b>25,549,000.00</b>				<b>25,822,221.43</b>	<b>605,832.87</b>	<b>497,403.65</b>	<b>3.00</b>	<b>3.00</b>	<b>1.60</b>

<b>Federal Agency Bond / Note</b>												
FNMA NOTES	DTD 08/19/2016 1.250% 08/17/2021	3135G0N82	1,700,000.00	MORGANST		99.25	1,687,272.10	(6,709.90)	(10,403.51)	1.85	1.85	1.66
FANNIE MAE NOTES	DTD 01/09/2017 2.000% 01/05/2022	3135G0S38	1,660,000.00	HSBC		100.72	1,671,877.30	1,120.50	6,380.64	2.20	2.20	1.68
FANNIE MAE NOTES	DTD 01/09/2017 2.000% 01/05/2022	3135G0S38	2,000,000.00	JEFFERIE		100.72	2,014,310.00	21,030.00	17,496.18	2.20	2.20	1.68
FANNIE MAE NOTES	DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,000,000.00	BARCLAYS		102.14	1,021,362.00	18,722.00	19,271.22	2.20	2.20	1.67
FANNIE MAE NOTES	DTD 04/10/2017 1.875% 04/05/2022	3135G0T45	1,685,000.00	KEYBANC		100.68	1,696,474.85	11,424.30	11,441.79	2.43	2.43	1.60
FREDDIE MAC NOTES	DTD 06/11/2018 2.750% 06/19/2023	3137EAEN5	1,500,000.00	NOMURA		104.04	1,560,642.00	49,812.00	51,522.34	3.51	3.51	1.63
FANNIE MAE NOTES	DTD 09/14/2018 2.875% 09/12/2023	3135G0U43	1,820,000.00	TD		104.80	1,907,349.08	90,679.68	90,101.50	3.73	3.73	1.62
FEDERAL HOME LOAN BANKS NOTES	DTD 12/09/2013 3.375% 12/08/2023	3130A0F70	1,930,000.00	BARCLAYS		106.99	2,064,951.39	78,066.78	85,415.41	3.88	3.88	1.64
FANNIE MAE NOTES	DTD 02/08/2019 2.500% 02/05/2024	3135G0V34	1,000,000.00	KEYBANC		103.77	1,037,702.00	41,222.00	40,797.43	4.10	4.10	1.60
<b>Security Type Sub-Total</b>			<b>14,295,000.00</b>				<b>14,661,940.72</b>	<b>305,367.36</b>	<b>312,023.00</b>	<b>2.90</b>	<b>2.90</b>	<b>1.64</b>

**Corporate Note**



**Managed Account Fair Market Value & Analytics**

For the Month Ending **September 30, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Corporate Note</b>												
BONY MELLON CORP NOTE (CALLABLE) DTD 11/27/2015 2.450% 11/27/2020		06406HDF3	985,000.00	1ST TENN	10/27/20	100.49	989,853.10	(1,746.40)	3,258.09	1.08	1.05	2.02
BRANCH BANKING & TRUST (CALLABLE) NOTES DTD 10/26/2017 2.150% 02/01/2021		05531FAZ6	285,000.00	MORGAN_S	01/01/21	100.16	285,468.83	599.93	525.18	1.27	1.23	2.02
JP MORGAN CHASE & CO CORP NT (CALLABLE) DTD 03/01/2016 2.550% 03/01/2021		46625HOJ2	965,000.00	JPM_CHAS	02/01/21	100.56	970,416.55	(4,860.70)	1,348.03	1.33	1.31	2.15
WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021		949746RS2	1,315,000.00	WELLSFAR		100.47	1,321,173.93	(20,757.27)	(2,259.48)	1.39	1.39	2.16
BERKSHIRE HATHAWAY INC (CALLABLE) NOTES DTD 03/15/2016 2.200% 03/15/2021		084670BO0	2,000,000.00	MIZUHO	02/15/21	100.52	2,010,384.00	13,104.00	11,380.56	1.37	1.35	1.84
TOYOTA MOTOR CREDIT CORP NOTES DTD 04/13/2018 2.950% 04/13/2021		89236TEU5	700,000.00	JPM_CHAS		101.61	711,279.80	11,559.80	11,425.97	1.48	1.48	1.88
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021		61746BEA0	1,265,000.00	JPMCHASE		100.67	1,273,481.83	(13,035.82)	1,051.64	1.51	1.51	2.06
AMERICAN EXPRESS CREDIT (CALLABLE) NOTES DTD 03/03/2017 2.700% 03/03/2022		0258M0EG0	700,000.00	CITIGRP	01/31/22	101.74	712,196.80	26,231.80	21,093.26	2.28	2.25	1.96
WALT DISNEY COMPANY/THE DTD 09/06/2019 1.650% 09/01/2022		254687FJ0	575,000.00	MIZUHO		99.78	573,707.40	1,404.15	1,357.28	2.83	2.83	1.73
APPLE INC DTD 09/11/2019 1.700% 09/11/2022		037833DL1	1,130,000.00	MERRILL		99.84	1,128,236.07	2,145.87	2,078.56	2.86	2.86	1.75
AMAZON.COM INC BONDS DTD 06/06/2018 2.400% 02/22/2023		023135AW6	950,000.00	DAIWA		101.64	965,582.85	24,731.35	23,669.78	3.24	3.24	1.90
HOME DEPOT INC CORP NOTES DTD 04/05/2013 2.700% 04/01/2023		437076AZ5	700,000.00	GOLDMAN		102.93	720,520.50	33,750.50	30,016.69	3.29	3.29	1.83
PFIZER INC CORP NOTES DTD 03/11/2019 2.950% 03/15/2024		717081ES8	965,000.00	WELLS_FA		103.90	1,002,626.32	12,738.97	14,310.40	4.17	4.17	2.03
<b>Security Type Sub-Total</b>			<b>12,535,000.00</b>				<b>12,664,927.98</b>	<b>85,866.18</b>	<b>119,255.96</b>	<b>2.09</b>	<b>2.08</b>	<b>1.95</b>

**Certificate of Deposit**



**Managed Account Fair Market Value & Analytics**

For the Month Ending **September 30, 2019**

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

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Certificate of Deposit</b>												
NORDEA BANK AB NY CD	DTD 02/22/2018 2.720% 02/20/2020	65590ASN7	1,040,000.00	GOLDMAN		100.34	1,043,499.60	3,499.60	3,499.60	0.39	0.39	1.84
UBS AG STAMFORD CT LT CD	DTD 03/06/2018 2.900% 03/02/2020	90275DHG8	1,045,000.00	UBS		100.41	1,049,254.20	4,254.20	4,254.20	0.42	0.42	1.92
BANK OF MONTREAL CHICAGO CERT DEPOS	DTD 08/03/2018 3.190% 08/03/2020	06370REU9	1,200,000.00	BMO		100.85	1,210,186.80	10,186.80	10,186.80	0.84	0.84	2.17
SUMITOMO MITSUI BANK NY CERT DEPOS	DTD 10/18/2018 3.390% 10/16/2020	86565BPC9	600,000.00	GOLDMAN		101.64	609,823.20	10,639.20	9,912.84	1.01	1.01	1.85
SWEDBANK (NEW YORK) CERT DEPOS	DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	1,150,000.00	MERRILL		100.19	1,152,158.55	2,158.55	2,158.55	1.10	1.10	2.13
<b>Security Type Sub-Total</b>			<b>5,035,000.00</b>				<b>5,064,922.35</b>	<b>30,738.35</b>	<b>30,011.99</b>	<b>0.74</b>	<b>0.74</b>	<b>2.00</b>
<b>Managed Account Sub-Total</b>			<b>57,414,000.00</b>				<b>58,214,012.48</b>	<b>1,027,804.76</b>	<b>958,694.60</b>	<b>2.58</b>	<b>2.58</b>	<b>1.72</b>
<b>Securities Sub-Total</b>			<b>\$57,414,000.00</b>				<b>\$58,214,012.48</b>	<b>\$1,027,804.76</b>	<b>\$958,694.60</b>	<b>2.58</b>	<b>2.58</b>	<b>1.72%</b>
<b>Accrued Interest</b>							<b>\$277,699.17</b>					
<b>Total Investments</b>							<b>\$58,491,711.65</b>					





**Managed Account Security Transactions & Interest**

For the Month Ending **September 30, 2019**

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

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
<b>BUY</b>										
09/10/19	09/12/19	US TREASURY N/B NOTES DTD 08/31/2017 1.875% 08/31/2024	9128282U3	1,050,000.00	(1,066,611.33)	(649.04)	(1,067,260.37)			
09/10/19	09/12/19	WALT DISNEY COMPANY/THE DTD 09/06/2019 1.650% 09/01/2022	254687FJ0	575,000.00	(572,303.25)	(158.13)	(572,461.38)			
09/10/19	09/12/19	APPLE INC DTD 09/11/2019 1.700% 09/11/2022	037833DL1	1,130,000.00	(1,126,090.20)	(53.36)	(1,126,143.56)			
09/24/19	09/25/19	US TREASURY NOTES DTD 08/15/2014 2.375% 08/15/2024	912828D56	535,000.00	(555,334.18)	(1,415.64)	(556,749.82)			

**Transaction Type Sub-Total** **3,290,000.00** **(3,320,338.96)** **(2,276.17)** **(3,322,615.13)**

<b>INTEREST</b>										
09/01/19	09/01/19	JP MORGAN CHASE & CO CORP NT (CALLABLE) DTD 03/01/2016 2.550% 03/01/2021	46625HQJ2	965,000.00	0.00	12,303.75	12,303.75			
09/03/19	09/03/19	AMERICAN EXPRESS CREDIT (CALLABLE) NOTES DTD 03/03/2017 2.700% 03/03/2022	0258M0EG0	700,000.00	0.00	9,450.00	9,450.00			
09/03/19	09/03/19	UBS AG STAMFORD CT LT CD DTD 03/06/2018 2.900% 03/02/2020	90275DHG8	1,045,000.00	0.00	15,405.04	15,405.04			
09/04/19	09/04/19	WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021	949746RS2	1,315,000.00	0.00	16,437.50	16,437.50			
09/12/19	09/12/19	FANNIE MAE NOTES DTD 09/14/2018 2.875% 09/12/2023	3135G0U43	1,820,000.00	0.00	26,162.50	26,162.50			
09/15/19	09/15/19	BERKSHIRE HATHAWAY INC (CALLABLE) NOTES DTD 03/15/2016 2.200% 03/15/2021	084670B00	2,000,000.00	0.00	22,000.00	22,000.00			
09/15/19	09/15/19	PFIZER INC CORP NOTES DTD 03/11/2019 2.950% 03/15/2024	717081ES8	965,000.00	0.00	14,550.06	14,550.06			
09/25/19	09/25/19	MUFG BANK LTD/NY CERT DEPOS DTD 09/27/2017 2.070% 09/25/2019	06539RGM3	550,000.00	0.00	11,543.13	11,543.13			
09/30/19	09/30/19	US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	1,015,000.00	0.00	9,515.63	9,515.63			
09/30/19	09/30/19	UNITED STATES TREASURY NOTES DTD 10/01/2018 2.875% 09/30/2023	9128285D8	614,000.00	0.00	8,826.25	8,826.25			



**Managed Account Security Transactions & Interest**

For the Month Ending **September 30, 2019**

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

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
<b>INTEREST</b>										
09/30/19	09/30/19	US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	1,485,000.00	0.00	12,993.75	12,993.75			
09/30/19	09/30/19	US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	1,340,000.00	0.00	12,562.50	12,562.50			
09/30/19	09/30/19	US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	1,955,000.00	0.00	17,106.25	17,106.25			
<b>Transaction Type Sub-Total</b>				<b>15,769,000.00</b>	<b>0.00</b>	<b>188,856.36</b>	<b>188,856.36</b>			
<b>MATURITY</b>										
09/25/19	09/25/19	MUFG BANK LTD/NY CERT DEPOS DTD 09/27/2017 2.070% 09/25/2019	06539RGM3	550,000.00	550,000.00	0.00	550,000.00	0.00	0.00	
<b>Transaction Type Sub-Total</b>				<b>550,000.00</b>	<b>550,000.00</b>	<b>0.00</b>	<b>550,000.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>SELL</b>										
09/10/19	09/12/19	THE WALT DISNEY CORP DTD 01/08/2016 2.300% 02/12/2021	25468PDJ2	700,000.00	702,793.00	1,341.67	704,134.67	12,194.00	7,551.36	FIFO
09/10/19	09/12/19	FANNIE MAE NOTES DTD 04/13/2018 2.500% 04/13/2021	3135G0U27	1,050,000.00	1,062,883.50	10,864.58	1,073,748.08	14,784.00	13,906.09	FIFO
09/10/19	09/12/19	APPLE INC BONDS DTD 02/09/2015 1.550% 02/07/2020	037833AX8	1,000,000.00	998,010.00	1,420.83	999,430.83	11,441.00	(792.56)	FIFO
<b>Transaction Type Sub-Total</b>				<b>2,750,000.00</b>	<b>2,763,686.50</b>	<b>13,627.08</b>	<b>2,777,313.58</b>	<b>38,419.00</b>	<b>20,664.89</b>	
<b>Managed Account Sub-Total</b>					<b>(6,652.46)</b>	<b>200,207.27</b>	<b>193,554.81</b>	<b>38,419.00</b>	<b>20,664.89</b>	
<b>Total Security Transactions</b>					<b>(\$6,652.46)</b>	<b>\$200,207.27</b>	<b>\$193,554.81</b>	<b>\$38,419.00</b>	<b>\$20,664.89</b>	



## Managed Account Summary Statement

For the Month Ending **September 30, 2019**

### CITY OF PASO ROBLES SHORT TERM FUNDS - 69330020

#### Transaction Summary - Managed Account

<b>Opening Market Value</b>	<b>\$3,984,526.00</b>
Maturities/Calls	(2,000,000.00)
Principal Dispositions	0.00
Principal Acquisitions	1,979,777.78
Unsettled Trades	0.00
Change in Current Value	7,534.22
<b>Closing Market Value</b>	<b>\$3,971,838.00</b>

#### Cash Transactions Summary - Managed Account

Maturities/Calls	2,000,000.00
Sale Proceeds	0.00
Coupon/Interest/Dividend Income	0.00
Principal Payments	0.00
Security Purchases	(1,979,777.78)
Net Cash Contribution	(20,222.22)
Reconciling Transactions	0.00

#### Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	0.00
Less Purchased Interest Related to Interest/Coupons	0.00
Plus Net Realized Gains/Losses	25,200.00
<b>Total Cash Basis Earnings</b>	<b>\$25,200.00</b>

#### Cash Balance

<b>Closing Cash Balance</b>	<b>\$0.00</b>
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#### Earnings Reconciliation (Accrual Basis)

	<b>Total</b>
Ending Amortized Value of Securities	3,970,027.76
Ending Accrued Interest	0.00
Plus Proceeds from Sales	0.00
Plus Proceeds of Maturities/Calls/Principal Payments	2,000,000.00
Plus Coupons/Dividends Received	0.00
Less Cost of New Purchases	(1,979,777.78)
Less Beginning Amortized Value of Securities	(3,981,912.22)
Less Beginning Accrued Interest	0.00
<b>Total Accrual Basis Earnings</b>	<b>\$8,337.76</b>



### Portfolio Summary and Statistics

For the Month Ending **September 30, 2019**

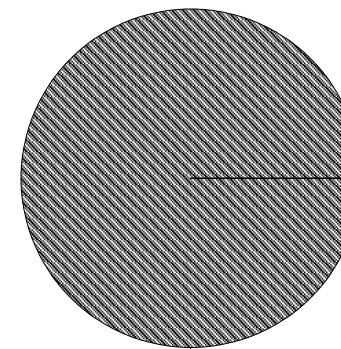
#### CITY OF PASO ROBLES SHORT TERM FUNDS - 69330020

##### Account Summary

Description	Par Value	Market Value	Percent
Commercial Paper	4,000,000.00	3,971,838.00	100.00
<b>Managed Account Sub-Total</b>	<b>4,000,000.00</b>	<b>3,971,838.00</b>	<b>100.00%</b>
Accrued Interest		0.00	
<b>Total Portfolio</b>	<b>4,000,000.00</b>	<b>3,971,838.00</b>	

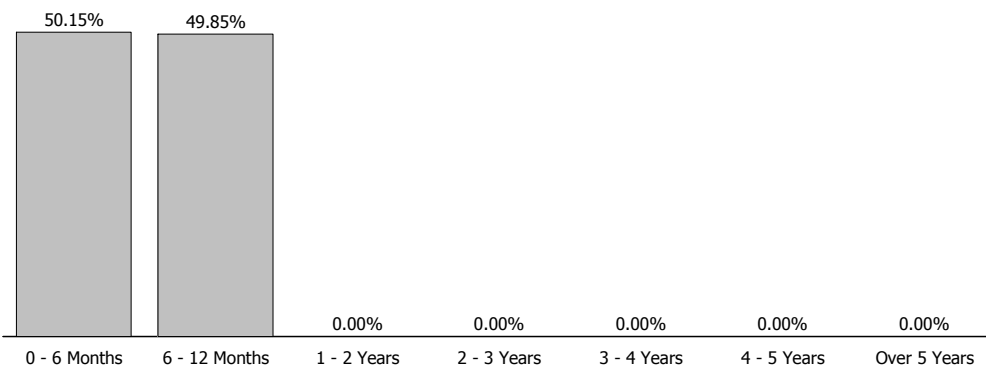
**Unsettled Trades** **0.00** **0.00**

##### Sector Allocation



Commercial Paper  
100.00%

##### Maturity Distribution



##### Characteristics

Yield to Maturity at Cost	2.28%
Yield to Maturity at Market	2.03%
Duration to Worst	0.34
Weighted Average Days to Maturity	127



### Managed Account Issuer Summary

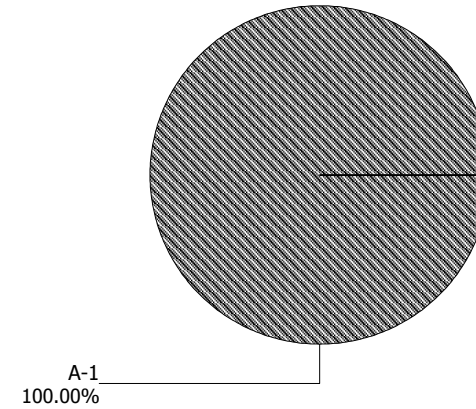
For the Month Ending **September 30, 2019**

CITY OF PASO ROBLES SHORT TERM FUNDS - 69330020

#### Issuer Summary

<b>Issuer</b>	<b>Market Value of Holdings</b>	<b>Percent</b>
BNP PARIBAS	1,991,736.00	50.15
CREDIT AGRICOLE SA	1,980,102.00	49.85
<b>Total</b>	<b>\$3,971,838.00</b>	<b>100.00%</b>

#### Credit Quality (S&P Ratings)





**Managed Account Detail of Securities Held**

For the Month Ending **September 30, 2019**

**CITY OF PASO ROBLES SHORT TERM FUNDS - 69330020**

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>Commercial Paper</b>											
BNP PARIBAS NY BRANCH COMM PAPER DTD 04/30/2019 0.000% 12/11/2019	09659CZB7	2,000,000.00	A-1	P-1	05/02/19	05/02/19	1,969,027.78	2.54	0.00	1,990,138.88	1,991,736.00
CREDIT AGRICOLE CIB NY COMM PAPER DTD 09/30/2019 0.000% 03/30/2020	22533TCW4	2,000,000.00	A-1	P-1	09/30/19	09/30/19	1,979,777.78	2.02	0.00	1,979,888.88	1,980,102.00
<b>Security Type Sub-Total</b>		<b>4,000,000.00</b>					<b>3,948,805.56</b>	<b>2.28</b>	<b>0.00</b>	<b>3,970,027.76</b>	<b>3,971,838.00</b>
<b>Managed Account Sub-Total</b>		<b>4,000,000.00</b>					<b>3,948,805.56</b>	<b>2.28</b>	<b>0.00</b>	<b>3,970,027.76</b>	<b>3,971,838.00</b>
<b>Securities Sub-Total</b>		<b>\$4,000,000.00</b>					<b>\$3,948,805.56</b>	<b>2.28%</b>	<b>\$0.00</b>	<b>\$3,970,027.76</b>	<b>\$3,971,838.00</b>
<b>Accrued Interest</b>											<b>\$0.00</b>
<b>Total Investments</b>											<b>\$3,971,838.00</b>



**Managed Account Fair Market Value & Analytics**

For the Month Ending **September 30, 2019**

**CITY OF PASO ROBLES SHORT TERM FUNDS - 69330020**

<b>Security Type/Description</b> <b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Commercial Paper</b>											
BNP PARIBAS NY BRANCH COMM PAPER DTD 04/30/2019 0.000% 12/11/2019	09659CZB7	2,000,000.00	BNP_PARI		99.59	1,991,736.00	22,708.22	1,597.12	0.20	0.20	2.07
CREDIT AGRICOLE CIB NY COMM PAPER DTD 09/30/2019 0.000% 03/30/2020	22533TCW4	2,000,000.00	CREDAG		99.01	1,980,102.00	324.22	213.12	0.49	0.49	1.99
<b>Security Type Sub-Total</b>		<b>4,000,000.00</b>				<b>3,971,838.00</b>	<b>23,032.44</b>	<b>1,810.24</b>	<b>0.34</b>	<b>0.34</b>	<b>2.03</b>
<b>Managed Account Sub-Total</b>		<b>4,000,000.00</b>				<b>3,971,838.00</b>	<b>23,032.44</b>	<b>1,810.24</b>	<b>0.34</b>	<b>0.34</b>	<b>2.03</b>
<b>Securities Sub-Total</b>		<b>\$4,000,000.00</b>				<b>\$3,971,838.00</b>	<b>\$23,032.44</b>	<b>\$1,810.24</b>	<b>0.34</b>	<b>0.34</b>	<b>2.03%</b>
<b>Accrued Interest</b>						<b>\$0.00</b>					
<b>Total Investments</b>						<b>\$3,971,838.00</b>					



**Managed Account Security Transactions & Interest**

For the Month Ending **September 30, 2019**

**CITY OF PASO ROBLES SHORT TERM FUNDS - 69330020**

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
<b>BUY</b>										
09/30/19	09/30/19	CREDIT AGRICOLE CIB NY COMM PAPER DTD 09/30/2019 0.000% 03/30/2020	22533TCW4	2,000,000.00	(1,979,777.78)	0.00	(1,979,777.78)			
<b>Transaction Type Sub-Total</b>				<b>2,000,000.00</b>	<b>(1,979,777.78)</b>	<b>0.00</b>	<b>(1,979,777.78)</b>			
<b>MATURITY</b>										
09/30/19	09/30/19	CREDIT AGRICOLE CIB NY COMM PAPER DTD 03/31/2019 0.000% 09/30/2019	22533UWW9	2,000,000.00	2,000,000.00	0.00	2,000,000.00	25,200.00	0.00	
<b>Transaction Type Sub-Total</b>				<b>2,000,000.00</b>	<b>2,000,000.00</b>	<b>0.00</b>	<b>2,000,000.00</b>	<b>25,200.00</b>	<b>0.00</b>	
<b>Managed Account Sub-Total</b>					<b>20,222.22</b>	<b>0.00</b>	<b>20,222.22</b>	<b>25,200.00</b>	<b>0.00</b>	
<b>Total Security Transactions</b>					<b>\$20,222.22</b>	<b>\$0.00</b>	<b>\$20,222.22</b>	<b>\$25,200.00</b>	<b>\$0.00</b>	



PORTFOLIO LIQUIDITY REPORT - September, 2019

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<u>Issuer</u>	<u>Purchase Date</u>	<u>Par Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Coupon Rate</u>
LAIF	N/A	\$ 8,600,000.00	\$ 8,600,000.00	\$ 8,600,000.00	2.280
Cal Asset Mgt Program	N/A	\$ 3,017,494.11	\$ 3,017,494.11	\$ 3,017,494.11	2.220
Community West Bank	1/4/2019	\$ 1,003,091.43	\$ 1,003,091.43	\$ 1,003,091.43	1.200
PPB - Checking	N/A	\$ 1,011,239.13	\$ 1,011,239.13	\$ 1,011,239.13	N/A
Total All Liquidity Funds		<u>\$ 13,631,824.67</u>	<u>\$ 13,631,824.67</u>	<u>\$ 13,631,824.67</u>	

California State Treasurer  
**Fiona Ma, CPA**



Local Agency Investment Fund  
 P.O. Box 942809  
 Sacramento, CA 94209-0001  
 (916) 653-3001

October 07, 2019

[LAIF Home](#)  
[PMIA Average](#)  
[Monthly Yields](#)

CITY OF PASO ROBLES

CITY TREASURER  
 821 PINE STREET, SUITE A  
 PASO ROBLES, CA 93446

[Tran Type](#)  
[Definitions](#)

**Account Number:** 98-40-271

September 2019 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
9/12/2019	9/11/2019	RW	1617122	MICHAEL J. COMPTON	-466,101.65
9/16/2019	9/16/2019	RW	1617374	MICHAEL J. COMPTON	-800,000.00
9/18/2019	9/17/2019	RD	1617520	MICHAEL J. COMPTON	1,000,000.00
9/25/2019	9/25/2019	RD	1618036	MICHAEL J. COMPTON	1,300,000.00
9/26/2019	9/26/2019	RD	1618146	MICHAEL J. COMPTON	400,000.00

**Account Summary**

Total Deposit:	2,700,000.00	Beginning Balance:	7,166,101.65
Total Withdrawal:	-1,266,101.65	Ending Balance:	8,600,000.00