



Memorandum

To: City Council

Cc: Thomas Frutchey, City Manager
Executive Managers

From: Mike Compton, City Treasurer

Subject: Monthly Treasurer's Report – November 2019

Date: December 9, 2019

This report presents the City's investment portfolio as of November 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 1.71% as compared to last month's 1.63%. The short-term portfolio was 1.86% as compared to last month's 1.86%.

Total Funds on hand at November 31, 2019 included the following:

Liquidity Funds (PPB + LAIF + CWB-MM)	\$15,057,447
PFM Short Term (less than 1 year @ par)	\$4,000,000
PFM Long Term (> than 1 year < less than 5 years) @ par)	<u>\$57,389,000</u>
Total Portfolio	<u>\$76,446,447</u>

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.

Michael J. Compton, City Treasurer

PORTFOLIO LIQUIDITY REPORT - November, 2019

<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	\$ 11,147,267.85	\$ 11,147,267.85	\$ 11,147,267.85	2.103
Cal Asset Mgt Program	N/A	\$ 3,009,888.93	\$ 3,009,888.93	\$ 3,009,888.93	1.880
Community West Bank	1/4/2019	\$ 1,001,976.34	\$ 1,001,976.34	\$ 1,001,976.34	1.200
PPB - Checking	N/A	\$ (101,686.54)	\$ (101,686.54)	\$ (101,686.54)	N/A
Total All Liquidity Funds		<u>\$ 15,057,446.58</u>	<u>\$ 15,057,446.58</u>	<u>\$ 15,057,446.58</u>	



Managed Account Summary Statement

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

CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

Transaction Summary - Managed Account

Opening Market Value	\$58,295,740.83
Maturities/Calls	0.00
Principal Dispositions	(990,348.55)
Principal Acquisitions	988,644.50
Unsettled Trades	0.00
Change in Current Value	(143,606.56)
Closing Market Value	\$58,150,430.22

Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	1,001,007.07
Coupon/Interest/Dividend Income	80,934.46
Principal Payments	0.00
Security Purchases	(993,460.06)
Net Cash Contribution	(88,481.47)
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	91,592.98
Less Purchased Interest Related to Interest/Coupons	(4,815.56)
Plus Net Realized Gains/Losses	(1,250.95)
Total Cash Basis Earnings	\$85,526.47

Cash Balance

Closing Cash Balance **\$0.00**

Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	57,279,310.63
Ending Accrued Interest	293,666.37
Plus Proceeds from Sales	1,001,007.07
Plus Proceeds of Maturities/Calls/Principal Payments	0.00
Plus Coupons/Dividends Received	80,934.46
Less Cost of New Purchases	(993,460.06)
Less Beginning Amortized Value of Securities	(57,273,281.19)
Less Beginning Accrued Interest	(275,144.05)
Total Accrual Basis Earnings	\$113,033.23



Portfolio Summary and Statistics

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

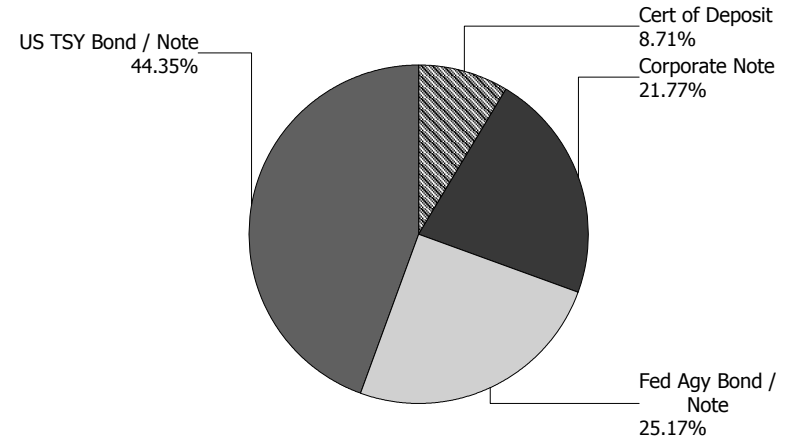
CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

Account Summary

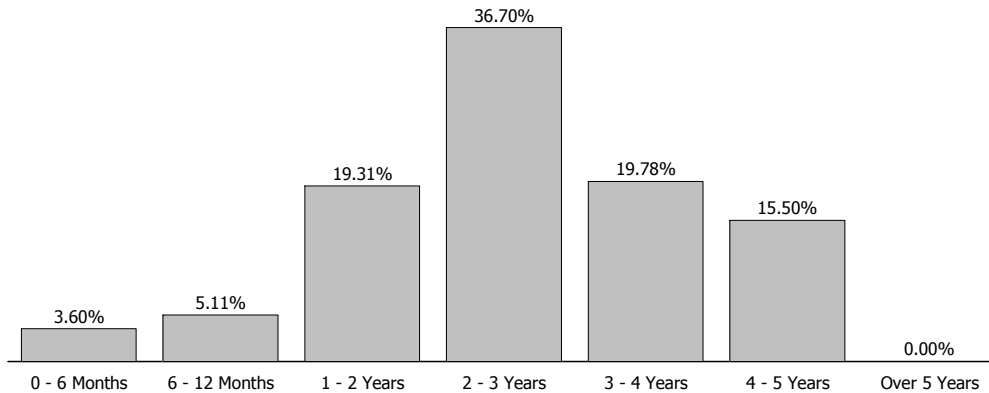
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	25,524,000.00	25,786,827.27	44.35
Federal Agency Bond / Note	14,295,000.00	14,637,596.53	25.17
Corporate Note	12,535,000.00	12,661,261.22	21.77
Certificate of Deposit	5,035,000.00	5,064,745.20	8.71
Managed Account Sub-Total	57,389,000.00	58,150,430.22	100.00%
Accrued Interest		293,666.37	
Total Portfolio	57,389,000.00	58,444,096.59	

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

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.31%
Yield to Maturity at Market	1.71%
Duration to Worst	2.51
Weighted Average Days to Maturity	959



Managed Account Issuer Summary

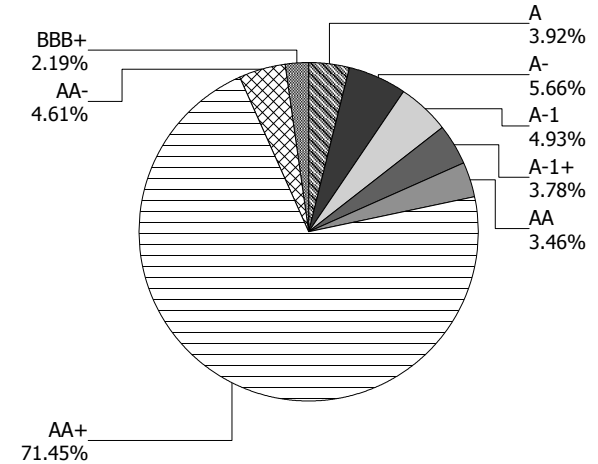
For the Month Ending **November 30, 2019**

CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

Issuer Summary

Issuer	Market Value of Holdings	Percent
AMAZON.COM INC	965,286.45	1.66
AMERICAN EXPRESS CO	711,120.20	1.22
APPLE INC	1,126,553.50	1.94
BANK OF MONTREAL	1,209,945.60	2.08
BB&T CORPORATION	285,348.84	0.49
BERKSHIRE HATHAWAY INC	2,010,080.00	3.46
FANNIE MAE	11,023,233.89	18.95
FEDERAL HOME LOAN BANKS	2,056,797.14	3.53
FREDDIE MAC	1,557,565.50	2.68
HOME DEPOT INC	718,204.20	1.24
JP MORGAN CHASE & CO	971,450.06	1.67
MORGAN STANLEY	1,272,802.52	2.19
NORDEA BANK AB	1,042,681.12	1.79
PFIZER INC	1,003,460.08	1.73
SUMITOMO MITSUI FINANCIAL GROUP INC	609,504.00	1.05
SWEDBANK AB	1,154,287.20	1.99
THE BANK OF NEW YORK MELLON CORPORATION	990,146.63	1.70
THE WALT DISNEY CORPORATION	572,916.20	0.99
TOYOTA MOTOR CORP	710,806.60	1.22
UBS AG	1,048,327.28	1.80
UNITED STATES TREASURY	25,786,827.27	44.34
WELLS FARGO & COMPANY	1,323,085.94	2.28
Total	\$58,150,430.22	100.00%

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

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

CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note												
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	5,016.21	2,953,599.05	2,964,787.46
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	47.81	996,956.17	1,002,266.00
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	6,643.00	1,059,096.41	1,065,465.36
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	8,523.10	1,663,596.22	1,695,683.70
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	3,223.87	994,931.34	1,020,946.89
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	4,256.15	1,329,489.67	1,347,851.06
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	47.81	982,800.37	1,003,477.00
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	6,150.00	926,674.24	929,487.04
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	4,402.25	1,468,762.67	1,490,974.16
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	5,795.56	1,901,131.89	1,962,864.97
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	1,703.30	978,134.33	1,011,172.00
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	574.33	402,279.16	415,178.45
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	45.51	995,638.99	1,025,520.70
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	5,326.94	1,227,790.94	1,258,664.70



Managed Account Detail of Securities Held

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

CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US 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	2,990.31	628,115.00	642,445.39
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	2,351.10	1,961,788.58	2,028,269.34
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	81.28	1,379,683.30	1,427,234.20
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	8,244.02	994,356.33	1,000,775.76
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	3,729.01	554,604.99	552,805.34
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	4,975.96	1,065,902.47	1,061,607.75
US TREASURY NOTES DTD 10/02/2017 2.125% 09/30/2024	9128282Y5	860,000.00	AA+	Aaa	10/01/19	10/03/19	885,699.22	1.50	3,095.77	884,897.12	879,350.00
Security Type Sub-Total		25,524,000.00					25,243,741.49	2.22	77,223.29	25,350,229.24	25,786,827.27
Federal Agency Bond / Note											
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	6,138.89	1,697,879.74	1,689,471.90
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	13,464.44	1,665,099.69	1,672,001.80
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	16,222.22	1,997,043.36	2,014,460.00
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	10,208.33	1,001,941.98	1,019,992.00
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	4,914.58	1,685,030.87	1,693,960.83
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	18,562.50	1,508,730.11	1,557,565.50



Managed Account Detail of Securities Held

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

CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
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	11,482.43	1,817,357.92	1,900,713.36
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	31,302.19	1,977,676.11	2,056,797.14
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	8,055.56	997,017.13	1,032,634.00
Security Type Sub-Total		14,295,000.00					14,356,573.36	2.26	120,351.14	14,347,776.91	14,637,596.53
Corporate Note											
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	2,042.50	284,950.61	285,348.84
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	6,151.88	968,566.60	971,450.06
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	7,944.79	1,322,457.56	1,323,085.94
BERKSHIRE HATHAWAY INC (CALLABLE) NOTES DTD 03/15/2016 2.200% 03/15/2021	084670BO0	2,000,000.00	AA	Aa2	02/15/17	02/21/17	1,997,280.00	2.24	9,288.89	1,999,116.24	2,010,080.00
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	2,753.33	699,869.44	710,806.60
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	3,513.89	1,271,644.61	1,272,802.52
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	4,620.00	691,695.49	711,120.20
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	2,240.10	572,498.12	572,916.20



Managed Account Detail of Securities Held

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

CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
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	4,268.89	1,126,370.11	1,126,553.50
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	6,270.00	942,294.38	965,286.45
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	3,150.00	690,935.34	718,204.20
BANK OF NY MELLON CORP CORP NOTES DTD 08/16/2016 2.200% 08/16/2023	06406FAD5	985,000.00	A	A1	11/05/19	11/06/19	988,644.50	2.10	6,320.42	988,583.16	990,146.63
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	6,009.81	987,482.89	1,003,460.08
Security Type Sub-Total		12,535,000.00					12,576,106.80	2.33	64,574.50	12,546,464.55	12,661,261.22
Certificate of Deposit											
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	7,936.36	1,040,000.00	1,042,681.12
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	7,492.07	1,045,000.00	1,048,327.28
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	12,547.33	1,200,000.00	1,209,945.60
SUMITOMO MITSUI BANK NY CERT DEPOS DTD 10/18/2018 3.390% 10/16/2020	86565BPC9	600,000.00	A-1	P-1	10/16/18	10/18/18	599,184.00	3.46	2,599.00	599,839.93	609,504.00
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	1,150,000.00	A-1+	P-1	11/16/17	11/17/17	1,150,000.00	2.30	942.68	1,150,000.00	1,154,287.20
Security Type Sub-Total		5,035,000.00					5,034,184.00	2.88	31,517.44	5,034,839.93	5,064,745.20
Managed Account Sub-Total		57,389,000.00					57,210,605.65	2.31	293,666.37	57,279,310.63	58,150,430.22



Managed Account Detail of Securities Held

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

CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

Securities Sub-Total	\$57,389,000.00	\$57,210,605.65	2.31%	\$293,666.37	\$57,279,310.63	\$58,150,430.22
Accrued Interest						\$293,666.37
Total Investments						\$58,444,096.59



Managed Account Fair Market Value & Analytics

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

CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 10/31/2014 2.000% 10/31/2021	912828F96	2,945,000.00	MORGAN_S		100.67	2,964,787.46	(229.34)	11,188.41	1.87	1.87	1.64
US TREASURY NOTES	DTD 11/30/2016 1.750% 11/30/2021	912828U65	1,000,000.00	TD		100.23	1,002,266.00	8,359.75	5,309.83	1.96	1.96	1.63
US TREASURY NOTES	DTD 01/31/2017 1.875% 01/31/2022	912828V72	1,060,000.00	HSBC		100.52	1,065,465.36	7,328.64	6,368.95	2.11	2.11	1.63
US TREASURY NOTES	DTD 02/02/2015 1.500% 01/31/2022	912828H86	1,700,000.00	JPM_CHAS		99.75	1,695,683.70	58,636.82	32,087.48	2.11	2.11	1.62
US TREASURY NOTES	DTD 03/31/2017 1.875% 03/31/2022	912828W89	1,015,000.00	CITIGRP		100.59	1,020,946.89	36,159.00	26,015.55	2.27	2.27	1.62
US TREASURY NOTES	DTD 03/31/2017 1.875% 03/31/2022	912828W89	1,340,000.00	BARCLAYS		100.59	1,347,851.06	26,537.78	18,361.39	2.27	2.27	1.62
US TREASURY NOTES	DTD 05/31/2017 1.750% 05/31/2022	912828XR6	1,000,000.00	BNP_PARI		100.35	1,003,477.00	32,656.69	20,676.63	2.44	2.44	1.61
US TREASURY NOTES	DTD 07/31/2015 2.000% 07/31/2022	912828X08	920,000.00	HSBC		101.03	929,487.04	(2,552.02)	2,812.80	2.58	2.58	1.60
US TREASURY NOTES	DTD 09/30/2015 1.750% 09/30/2022	912828L57	1,485,000.00	HSBC		100.40	1,490,974.16	33,063.81	22,211.49	2.75	2.75	1.60
US TREASURY NOTES	DTD 09/30/2015 1.750% 09/30/2022	912828L57	1,955,000.00	BNP_PARI		100.40	1,962,864.97	88,432.35	61,733.08	2.75	2.75	1.60
US TREASURY N/B NOTES	DTD 10/31/2017 2.000% 10/31/2022	9128283C2	1,000,000.00	GOLDMAN		101.12	1,011,172.00	44,140.75	33,037.67	2.82	2.82	1.61
US TREASURY N/B NOTES	DTD 05/02/2016 1.625% 04/30/2023	912828R28	415,000.00	BNP_PARI		100.04	415,178.45	15,838.22	12,899.29	3.31	3.31	1.61
US TREASURY N/B NOTES	DTD 05/31/2016 1.625% 05/31/2023	912828R69	1,025,000.00	RBC		100.05	1,025,520.70	36,235.54	29,881.71	3.39	3.39	1.61
US TREASURY NOTES	DTD 08/01/2016 1.250% 07/31/2023	912828S92	1,275,000.00	MORGAN_S		98.72	1,258,664.70	38,947.90	30,873.76	3.55	3.55	1.61
US TREASURY NOTES	DTD 10/01/2018 2.875% 09/30/2023	9128285D8	614,000.00	MERRILL		104.63	642,445.39	12,303.91	14,330.39	3.62	3.62	1.62
US TREASURY NOTES	DTD 11/15/2013 2.750% 11/15/2023	912828WE6	1,945,000.00	TD		104.28	2,028,269.34	63,591.41	66,480.76	3.75	3.75	1.63
US TREASURY NOTES	DTD 11/30/2016 2.125% 11/30/2023	912828U57	1,400,000.00	BNP_PARI		101.95	1,427,234.20	51,898.26	47,550.90	3.83	3.83	1.62



Managed Account Fair Market Value & Analytics

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

CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY N/B NOTES		912828XX3	985,000.00	RBC		101.60	1,000,775.76	5,617.95	6,419.43	4.33	4.33	1.64
DTD 06/30/2017 2.000% 06/30/2024												
US TREASURY NOTES		912828D56	535,000.00	HSBC		103.33	552,805.34	(2,528.84)	(1,799.65)	4.42	4.42	1.64
DTD 08/15/2014 2.375% 08/15/2024												
US TREASURY N/B NOTES		9128282U3	1,050,000.00	BNP_PARI		101.11	1,061,607.75	(5,003.58)	(4,294.72)	4.51	4.51	1.63
DTD 08/31/2017 1.875% 08/31/2024												
US TREASURY NOTES		9128282Y5	860,000.00	HSBC		102.25	879,350.00	(6,349.22)	(5,547.12)	4.57	4.57	1.64
DTD 10/02/2017 2.125% 09/30/2024												
Security Type Sub-Total			25,524,000.00				25,786,827.27	543,085.78	436,598.03	2.95	2.95	1.62

Federal Agency Bond / Note												
FNMA NOTES		3135G0N82	1,700,000.00	MORGANST		99.38	1,689,471.90	(4,510.10)	(8,407.84)	1.68	1.68	1.62
DTD 08/19/2016 1.250% 08/17/2021												
FANNIE MAE NOTES		3135G0S38	1,660,000.00	HSBC		100.72	1,672,001.80	1,245.00	6,902.11	2.03	2.03	1.65
DTD 01/09/2017 2.000% 01/05/2022												
FANNIE MAE NOTES		3135G0S38	2,000,000.00	JEFFERIE		100.72	2,014,460.00	21,180.00	17,416.64	2.03	2.03	1.65
DTD 01/09/2017 2.000% 01/05/2022												
FANNIE MAE NOTES		3135G0U92	1,000,000.00	BARCLAYS		102.00	1,019,992.00	17,352.00	18,050.02	2.03	2.03	1.66
DTD 01/11/2019 2.625% 01/11/2022												
FANNIE MAE NOTES		3135G0T45	1,685,000.00	KEYBANC		100.53	1,693,960.83	8,910.28	8,929.96	2.28	2.28	1.64
DTD 04/10/2017 1.875% 04/05/2022												
FREDDIE MAC NOTES		3137EAEN5	1,500,000.00	NOMURA		103.84	1,557,565.50	46,735.50	48,835.39	3.35	3.35	1.63
DTD 06/11/2018 2.750% 06/19/2023												
FANNIE MAE NOTES		3135G0U43	1,820,000.00	TD		104.43	1,900,713.36	84,043.96	83,355.44	3.57	3.57	1.66
DTD 09/14/2018 2.875% 09/12/2023												
FEDERAL HOME LOAN BANKS NOTES		3130A0F70	1,930,000.00	BARCLAYS		106.57	2,056,797.14	69,912.53	79,121.03	3.72	3.72	1.68
DTD 12/09/2013 3.375% 12/08/2023												
FANNIE MAE NOTES		3135G0V34	1,000,000.00	KEYBANC		103.26	1,032,634.00	36,154.00	35,616.87	3.94	3.94	1.69
DTD 02/08/2019 2.500% 02/05/2024												
Security Type Sub-Total			14,295,000.00				14,637,596.53	281,023.17	289,819.62	2.73	2.73	1.65

Corporate Note



Managed Account Fair Market Value & Analytics

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

CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note												
BRANCH BANKING & TRUST (CALLABLE) NOTES	DTD 10/26/2017 2.150% 02/01/2021	05531FAZ6	285,000.00	MORGAN_S	01/01/21	100.12	285,348.84	479.94	398.23	1.10	1.06	2.04
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	100.67	971,450.06	(3,827.19)	2,883.46	1.16	1.14	2.01
WELLS FARGO CORP NOTES	DTD 03/04/2016 2.500% 03/04/2021	949746RS2	1,315,000.00	WELLSFAR		100.61	1,323,085.94	(18,845.26)	628.38	1.23	1.23	2.00
BERKSHIRE HATHAWAY INC (CALLABLE) NOTES	DTD 03/15/2016 2.200% 03/15/2021	084670BO0	2,000,000.00	MIZUHO	02/15/21	100.50	2,010,080.00	12,800.00	10,963.76	1.21	1.18	1.80
TOYOTA MOTOR CREDIT CORP NOTES	DTD 04/13/2018 2.950% 04/13/2021	89236TEU5	700,000.00	JPM_CHAS		101.54	710,806.60	11,086.60	10,937.16	1.34	1.34	1.80
MORGAN STANLEY CORP NOTES	DTD 04/21/2016 2.500% 04/21/2021	61746BEA0	1,265,000.00	JPMCHASE		100.62	1,272,802.52	(13,715.13)	1,157.91	1.36	1.36	2.05
AMERICAN EXPRESS CREDIT (CALLABLE) NOTES	DTD 03/03/2017 2.700% 03/03/2022	0258M0EG0	700,000.00	CITIGRP	01/31/22	101.59	711,120.20	25,155.20	19,424.71	2.11	2.09	1.98
WALT DISNEY COMPANY/THE	DTD 09/06/2019 1.650% 09/01/2022	254687FJ0	575,000.00	MIZUHO		99.64	572,916.20	612.95	418.08	2.67	2.67	1.79
APPLE INC	DTD 09/11/2019 1.700% 09/11/2022	037833DL1	1,130,000.00	MERRILL		99.70	1,126,553.50	463.30	183.39	2.69	2.69	1.81
AMAZON.COM INC BONDS	DTD 06/06/2018 2.400% 02/22/2023	023135AW6	950,000.00	DAIWA		101.61	965,286.45	24,434.95	22,992.07	3.08	3.08	1.88
HOME DEPOT INC CORP NOTES	DTD 04/05/2013 2.700% 04/01/2023	437076AZ5	700,000.00	GOLDMAN		102.60	718,204.20	31,434.20	27,268.86	3.17	3.17	1.89
BANK OF NY MELLON CORP CORP NOTES	DTD 08/16/2016 2.200% 08/16/2023	06406FAD5	985,000.00	US_BANCO		100.52	990,146.63	1,502.13	1,563.47	3.53	3.53	2.05
PFIZER INC CORP NOTES	DTD 03/11/2019 2.950% 03/15/2024	717081ES8	965,000.00	WELLS_FA		103.99	1,003,460.08	13,572.73	15,977.19	4.01	4.01	1.98
Security Type Sub-Total			12,535,000.00				12,661,261.22	85,154.42	114,796.67	2.13	2.13	1.92

Certificate of Deposit



Managed Account Fair Market Value & Analytics

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

CITY OF PASO ROBLES INVESTMENT PORTFOLIO - 69330010

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Certificate of Deposit											
NORDEA BANK AB NY CD DTD 02/22/2018 2.720% 02/20/2020	65590ASN7	1,040,000.00	GOLDMAN		100.26	1,042,681.12	2,681.12	2,681.12	0.22	0.22	1.54
UBS AG STAMFORD CT LT CD DTD 03/06/2018 2.900% 03/02/2020	90275DHG8	1,045,000.00	UBS		100.32	1,048,327.28	3,327.28	3,327.28	0.26	0.26	1.62
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 08/03/2018 3.190% 08/03/2020	06370REU9	1,200,000.00	BMO		100.83	1,209,945.60	9,945.60	9,945.60	0.68	0.68	1.95
SUMITOMO MITSUI BANK NY CERT DEPOS DTD 10/18/2018 3.390% 10/16/2020	86565BPC9	600,000.00	GOLDMAN		101.58	609,504.00	10,320.00	9,664.07	0.87	0.87	1.61
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	1,150,000.00	MERRILL		100.37	1,154,287.20	4,287.20	4,287.20	0.96	0.96	1.90
Security Type Sub-Total		5,035,000.00				5,064,745.20	30,561.20	29,905.27	0.58	0.58	1.74
Managed Account Sub-Total		57,389,000.00				58,150,430.22	939,824.57	871,119.59	2.51	2.51	1.71
Securities Sub-Total		\$57,389,000.00				\$58,150,430.22	\$939,824.57	\$871,119.59	2.51	2.51	1.71%
Accrued Interest						\$293,666.37					
Total Investments						\$58,444,096.59					



Managed Account Security Transactions & Interest

For the Month Ending **November 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									
BUY										
11/05/19	11/06/19	BANK OF NY MELLON CORP CORP NOTES DTD 08/16/2016 2.200% 08/16/2023	06406FAD5	985,000.00	(988,644.50)	(4,815.56)	(993,460.06)			
Transaction Type Sub-Total				985,000.00	(988,644.50)	(4,815.56)	(993,460.06)			
INTEREST										
11/15/19	11/15/19	US TREASURY NOTES DTD 11/15/2013 2.750% 11/15/2023	912828WE6	1,945,000.00	0.00	26,743.75	26,743.75			
11/18/19	11/18/19	SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	1,150,000.00	0.00	13,487.58	13,487.58			
11/30/19	11/30/19	US TREASURY NOTES DTD 11/30/2016 1.750% 11/30/2021	912828U65	1,000,000.00	0.00	8,750.00	8,750.00			
11/30/19	11/30/19	US TREASURY NOTES DTD 11/30/2016 2.125% 11/30/2023	912828U57	1,400,000.00	0.00	14,875.00	14,875.00			
11/30/19	11/30/19	US TREASURY N/B NOTES DTD 05/31/2016 1.625% 05/31/2023	912828R69	1,025,000.00	0.00	8,328.13	8,328.13			
11/30/19	11/30/19	US TREASURY NOTES DTD 05/31/2017 1.750% 05/31/2022	912828XR6	1,000,000.00	0.00	8,750.00	8,750.00			
Transaction Type Sub-Total				7,520,000.00	0.00	80,934.46	80,934.46			
SELL										
11/05/19	11/06/19	BONY MELLON CORP NOTE (CALLABLE) DTD 11/27/2015 2.450% 11/27/2020	06406HDF3	985,000.00	990,348.55	10,658.52	1,001,007.07	(1,250.95)	3,895.32	FIFO
Transaction Type Sub-Total				985,000.00	990,348.55	10,658.52	1,001,007.07	(1,250.95)	3,895.32	
Managed Account Sub-Total					1,704.05	86,777.42	88,481.47	(1,250.95)	3,895.32	
Total Security Transactions					\$1,704.05	\$86,777.42	\$88,481.47	(\$1,250.95)	\$3,895.32	



Managed Account Summary Statement

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

CITY OF PASO ROBLES SHORT TERM FUNDS - 69330020

Transaction Summary - Managed Account

Opening Market Value	\$3,980,090.00
Maturities/Calls	0.00
Principal Dispositions	0.00
Principal Acquisitions	0.00
Unsettled Trades	0.00
Change in Current Value	6,144.00
Closing Market Value	\$3,986,234.00

Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	0.00
Coupon/Interest/Dividend Income	0.00
Principal Payments	0.00
Security Purchases	0.00
Net Cash Contribution	0.00
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	0.00
Total Cash Basis Earnings	\$0.00

Cash Balance

Closing Cash Balance	\$0.00
-----------------------------	---------------

Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	3,985,277.78
Ending Accrued Interest	0.00
Plus Proceeds from Sales	0.00
Plus Proceeds of Maturities/Calls/Principal Payments	0.00
Plus Coupons/Dividends Received	0.00
Less Cost of New Purchases	0.00
Less Beginning Amortized Value of Securities	(3,977,777.76)
Less Beginning Accrued Interest	0.00
Total Accrual Basis Earnings	\$7,500.02



Portfolio Summary and Statistics

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

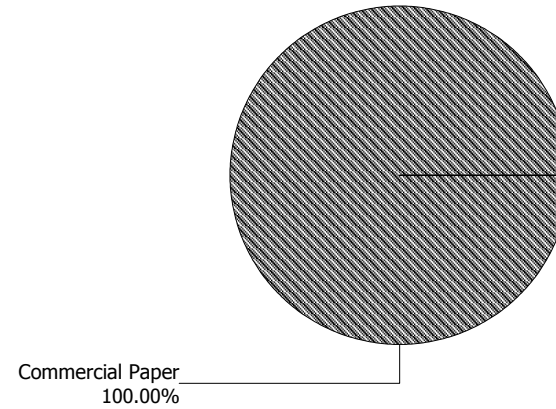
CITY OF PASO ROBLES SHORT TERM FUNDS - 69330020

Account Summary

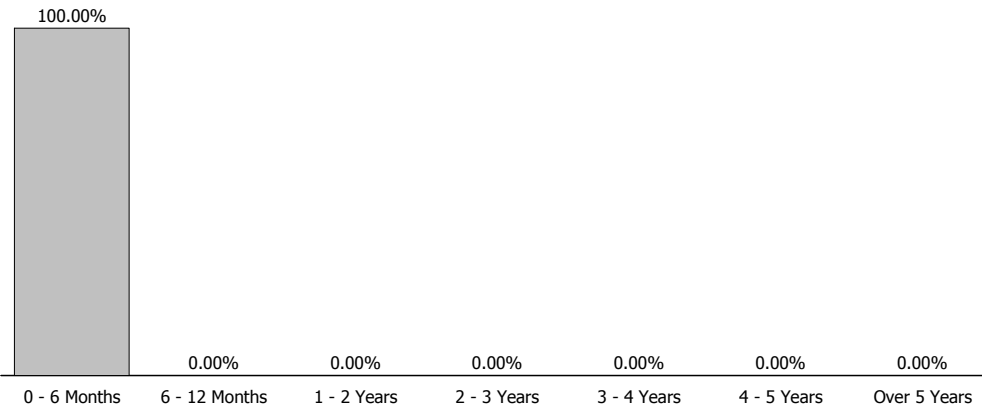
Description	Par Value	Market Value	Percent
Commercial Paper	4,000,000.00	3,986,234.00	100.00
Managed Account Sub-Total	4,000,000.00	3,986,234.00	100.00%
Accrued Interest		0.00	
Total Portfolio	4,000,000.00	3,986,234.00	

Unsettled Trades	0.00	0.00
-------------------------	-------------	-------------

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.28%
Yield to Maturity at Market	1.80%
Duration to Worst	0.18
Weighted Average Days to Maturity	66



Managed Account Issuer Summary

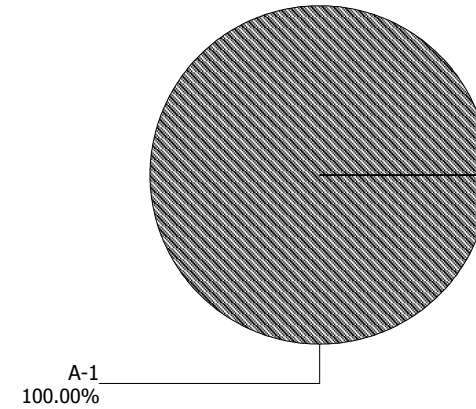
For the Month Ending **November 30, 2019**

CITY OF PASO ROBLES SHORT TERM FUNDS - 69330020

Issuer Summary

Issuer	Market Value of Holdings	Percent
BNP PARIBAS	1,998,970.00	50.15
CREDIT AGRICOLE SA	1,987,264.00	49.85
Total	\$3,986,234.00	100.00%

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

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

CITY OF PASO ROBLES SHORT TERM FUNDS - 69330020

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
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	1,998,611.12	1,998,970.00
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	1,986,666.66	1,987,264.00
Security Type Sub-Total		4,000,000.00					3,948,805.56	2.28	0.00	3,985,277.78	3,986,234.00
Managed Account Sub-Total		4,000,000.00					3,948,805.56	2.28	0.00	3,985,277.78	3,986,234.00
Securities Sub-Total		\$4,000,000.00					\$3,948,805.56	2.28%	\$0.00	\$3,985,277.78	\$3,986,234.00
Accrued Interest											\$0.00
Total Investments											\$3,986,234.00



Managed Account Fair Market Value & Analytics

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

CITY OF PASO ROBLES SHORT TERM FUNDS - 69330020

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Commercial Paper											
BNP PARIBAS NY BRANCH COMM PAPER DTD 04/30/2019 0.000% 12/11/2019	09659CZB7	2,000,000.00	BNP_PARI		99.95	1,998,970.00	29,942.22	358.88	0.03	0.03	1.69
CREDIT AGRICOLE CIB NY COMM PAPER DTD 09/30/2019 0.000% 03/30/2020	22533TCW4	2,000,000.00	CREDAG		99.36	1,987,264.00	7,486.22	597.34	0.33	0.33	1.91
Security Type Sub-Total		4,000,000.00				3,986,234.00	37,428.44	956.22	0.18	0.18	1.80
Managed Account Sub-Total		4,000,000.00				3,986,234.00	37,428.44	956.22	0.18	0.18	1.80
Securities Sub-Total		\$4,000,000.00				\$3,986,234.00	\$37,428.44	\$956.22	0.18	0.18	1.80%
Accrued Interest						\$0.00					
Total Investments						\$3,986,234.00					

California State Treasurer
Fiona Ma, CPA



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

December 02, 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

November 2019 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
11/6/2019	11/6/2019	RW	1623167	MICHAEL J. COMPTON	-500,000.00
11/12/2019	11/12/2019	RW	1623467	MICHAEL J. COMPTON	-800,000.00
11/13/2019	11/13/2019	RD	1623636	MICHAEL J. COMPTON	700,000.00
11/15/2019	11/14/2019	RD	1623748	MICHAEL J. COMPTON	500,000.00
11/18/2019	11/18/2019	RW	1623900	MICHAEL J. COMPTON	-800,000.00
11/22/2019	11/22/2019	RD	1624314	MICHAEL J. COMPTON	1,000,000.00
11/25/2019	11/25/2019	RD	1624367	MICHAEL J. COMPTON	1,000,000.00

Account Summary

Total Deposit:	3,200,000.00	Beginning Balance:	10,047,267.85
Total Withdrawal:	-2,100,000.00	Ending Balance:	11,147,267.85