



Agenda Report

19-1451

Agenda Date: 1/15/2019

REPORT TO COUNCIL

SUBJECT

Action on Monthly Financial Status and Investment Reports for October 2018

BACKGROUND

In compliance with the Charter of the City of Santa Clara and the adopted Investment Policy, the following reports for October 2018 are submitted for your information. The financial review as of October 31, 2018 provides a year-to-date financial update to the City Council for the current fiscal year. Analysis of the revenues collected and all expenditures through October 31, 2018 measures the level of adherence to the established resource allocation plan and allows the City to monitor and project revenues and expenditures throughout the year.

The Adopted Budget incorporates the estimated revenues and planned expenditures for all budgeted funds. The attached Financial Status Report provides the budget to actual revenue and expenditure summaries for the General Fund, Special Revenue Funds and Enterprise Operating Funds, as well as expenditure summary for Capital Improvement Funds and Fund Reserve Balances. Any significant variances are explained in the report.

These reports provide year-to-date revenue and expenditure summaries and summary investment schedules.

DISCUSSION

Monthly Financial Status Report

The attached report summarizes the City's financial performances as of October 31, 2018. Financial analysis for the report is provided for the General Fund, select Special Revenue Funds, Enterprise Operating Funds, and Capital Improvement Funds.

With four months or 33% of the fiscal year complete, General Fund revenues are at 31% of budget and General Fund expenditures are at 32% of budget, both trending as expected.

Total revenues for Enterprise Funds (Electric, Water, Sewer, Cemetery, Solid Waste, and Water Recycling) are at 33% while total expenses are at 32%. Both are trending as expected compared with the current year budget and are comparable to prior year revenues at the same time of year.

Monthly Investment Report

In compliance with the Charter of the City of Santa Clara and the adopted Investment Policy, the Director of Finance is to provide periodic reports to the City Council on the City's investments. The October 2018 portfolio return was 1.76% compared to the benchmark of 2.39% and a return of 1.30% in October 2017. The portfolio return is lower than the benchmark return due to the

benchmark's shorter 12-month moving average yield compared to the City portfolio's average maturity of 2.04 years, in a substantially increasing interest rate environment. All securities held by the City of Santa Clara as of October 31, 2018 were in compliance with the City's Investment Policy Statement regarding current market strategy and long-term goals and objectives. All securities held are rated "A" or higher by two nationally recognized rating agencies. There is adequate cash flow and maturity of investments to meet the City's needs for the next six months.

The City's investment strategy for October 2018 was to invest funds not required to meet current obligations in securities listed in the prevailing Investment Policy Statement, with maturities not to exceed five years from the date of purchase. This strategy ensures safety of the City's funds, provides liquidity to meet the City's cash needs, and earns a reasonable portfolio return.

ENVIRONMENTAL REVIEW

The action being considered does not constitute a "project" within the meaning of the California Environmental Quality Act ("CEQA") pursuant to CEQA Guidelines section 15378(b)(4) in that it is a fiscal activity that does not involve any commitment to any specific project which may result in a potential significant impact on the environment.

FISCAL IMPACT

There is no fiscal impact related to this report.

PUBLIC CONTACT

Public contact was made by posting the Council agenda on the City's official-notice bulletin board outside City Hall Council Chambers. A complete agenda packet is available on the City's website and in the City Clerk's Office at least 72 hours prior to a Regular Meeting and 24 hours prior to a Special Meeting. A hard copy of any agenda report may be requested by contacting the City Clerk's Office at (408) 615-2220, email clerk@santaclaraca.gov <<mailto:clerk@santaclaraca.gov>> or at the public information desk at any City of Santa Clara public library.

RECOMMENDATION

Approve the Monthly Financial Status and Investment Reports for October 2018 as presented.

Reviewed by: Angela Kraetsch, Director of Finance

Approved by: Deanna J. Santana, City Manager

ATTACHMENTS

1. Monthly Financial Status Report October 2018
2. Monthly Investment Report October 2018



City of Santa Clara

The Center of What's Possible

MONTHLY FINANCIAL STATUS REPORT

October 2018

This report summarizes the City's financial performance for the month ended October 31, 2018. Financial analysis for the report is provided for the General Fund, select Special Revenue Funds, Enterprise Operating Funds, and Capital Improvement Funds. Financial information included in this report is unaudited.

General Fund

The General Fund is the major operating fund for the City and includes multiple programs, services, and activities for the citizens of the City.

For fiscal year 2018-19, the City is projected to maintain a positive operating position. At the end of October, revenues were on track with the budget; and expenditures were within budgetary expectations for this time of year.

As of October 31, 2018, General Fund revenues were at 31% of projections which was slightly lower than the estimated revenue for this time of year. Expenditures were at 32% which is in line with the budget.

The adopted budget for both operating revenues and expenditures for fiscal year 2018-19 is \$239.7 million. The amended budget for both has been revised to \$246.3 million due to carryover appropriations from fiscal year 2017-18 and various budget amendments in the current fiscal year.

General Fund Revenues

Sales Tax: Four months of local one percent of sales tax equaled \$19 million, which was in line with budget for the time of year.

Property Tax: The majority of property tax revenue is collected in December and April each year. Compared to the prior year, property tax increased 3.4%, which can be attributed to higher property values.

Transient Occupancy Tax (TOT): TOT is calculated as a percentage of City hotel/motel room charges. The City's current TOT rate is 9.5%. Four months of TOT revenue reached \$7.4 million, which was 35% of annual estimated TOT revenue.

Other Taxes: Includes franchise tax and documentary transfer tax. Both franchise tax and documentary transfer tax were slightly lower than expectations.

Licenses & Permits: Includes business licenses, building permits, and other building and planning permits and fees. Overall licenses and permits revenue are outperforming expectations due to \$2 million in permit and planning fees from a large commercial business within the City in October 2018.

Fines & Penalties: Includes vehicle, parking, court fines, and miscellaneous penalty fines. These revenues are higher than expected as of October.

Intergovernmental: Includes motor vehicle fees, state homeowner tax relief, state mandated reimbursement, and redistribution of land sale proceeds and ground leases from the Successor Agency. The decrease of the \$1.9 million from prior fiscal year was mainly the redistribution of \$2.3 million from the sale of Successor Agency Property (Hilton) in July 2017.

Charges for Services: Includes various plan check and zoning related fees, engineering fees, administrative fees, and community service revenue from various recreational activities. This revenue is trending ahead of budget for this time of year.

Contribution in Lieu: In accordance with the City's charter, Silicon Valley Power pays 5% of gross revenues as contribution-in-lieu of taxes. These revenues provide funding for general government services such as public safety, public works, parks and recreation, library, and administration. The 6.6% increase from the comparable previous year is a result of the increase in Electric Utility revenues.

Use of Money & Property: Includes realized investment income and rental income. Both interest income and rent revenue are in line with budget.

Miscellaneous Revenues: Includes developer fees, donations, damage recovery, sale of scrap, and one time miscellaneous revenues. These revenues vary from year to year.

Stadium Operation: In order to provide more transparency, the revenues and expenditures related to Stadium operations are presented in one central location in the report instead of in individual departments as presented in the past. Stadium operating revenue is trending lower than budget due to timing, as a large portion of the budget is for performance rent that is not recorded until the end of March 2019.

General Fund Revenues

As of October 31, 2018, \$76.2 million or 31% of the General Fund estimated revenue had been received. Revenues in the General Fund are performing at the expected budgeted levels.

CITY OF SANTA CLARA
GENERAL FUND
REVENUES OVERVIEW AND COMPARISON BY TYPE

Function	FISCAL YEAR 2018-19				PY REVENUE COMPARISON		
	Adopted Budget	Amended Budget	Actual Through 10/31/2018	Percentage Received	Actual Through 10/31/2017	\$ Change From Prior Year	Percentage Change
TAXES							
Sales Tax	\$ 56,530,000	\$ 56,530,000	\$ 19,015,635	33.64%	\$ 18,031,450	\$ 984,185	5.46%
Property Tax	60,300,000	60,300,000	2,771,592	4.60%	2,680,673	90,919	3.39%
Transient Occupancy Tax	21,000,000	21,000,000	7,350,728	35.00%	8,045,874	(695,146)	-8.64%
Other Taxes	6,287,638	6,287,638	1,795,310	28.55%	2,187,155	(391,845)	-17.92%
Total Taxes	144,117,638	144,117,638	30,933,265	21.46%	30,945,152	(11,887)	-0.04%
LICENSES & PERMITS							
Business Licenses	3,065,000	3,065,000	318,446	10.39%	309,076	9,370	3.03%
Building Permits	4,500,000	4,500,000	3,060,066	68.00%	1,298,568	1,761,498	135.65%
Electric Permits	600,000	600,000	271,854	45.31%	97,689	174,165	178.29%
Plumbing Permits	500,000	500,000	232,917	46.58%	62,174	170,743	274.62%
Mechanical Permits	450,000	450,000	225,626	50.14%	58,395	167,231	286.38%
Miscellaneous Permits	63,000	63,000	28,146	44.68%	158,230	(130,084)	-82.21%
Total Licenses & Permits	9,178,000	9,178,000	4,137,055	45.08%	1,984,132	2,152,923	108.51%
FINES & PENALTIES	1,580,500	1,580,500	659,495	41.73%	581,868	77,627	13.34%
INTERGOVERNMENTAL	702,000	702,000	1,315,604	187.41%	3,233,297	(1,917,693)	-59.31%
CHARGES FOR SERVICES	34,447,858	34,447,858	13,966,985	40.55%	12,607,381	1,359,604	10.78%
CONTRIBUTION IN LIEU	23,094,590	23,094,590	7,698,196	33.33%	7,220,634	477,562	6.61%
USE OF MONEY & PROPERTY							
Interest	4,000,000	4,000,000	1,495,778	37.39%	1,229,916	265,862	21.62%
Rent	7,831,522	7,845,587	2,694,468	34.34%	3,069,630	(375,162)	-12.22%
Total Use of Money & Property	11,831,522	11,845,587	4,190,246	35.37%	4,299,546	(109,300)	-2.54%
MISCELLANEOUS REVENUES	757,308	857,308	185,930	21.69%	193,367	(7,437)	-3.85%
OTHER FINANCING SOURCES							
Operating Transfer in - Storm Drain	1,447,000	1,447,000	1,447,000	100.00%	1,276,661	170,339	13.34%
Operating Transfer In - Reserves	3,029,538	3,629,538	3,629,538	100.00%	2,948,460	681,078	23.10%
Operating Transfer In - Fund Balances ⁽¹⁾		5,835,921	5,835,921	100.00%	5,033,801	802,120	15.93%
Operating Transfer In - Miscellaneous	54,250	54,250	54,250	100.00%	110,000	(55,750)	-50.68%
Total Other Financing Sources	4,530,788	10,966,709	10,966,709	100.00%	9,368,922	1,597,787	17.05%
STADIUM OPERATION							
Charges for Services	6,242,072	6,242,072	1,730,707	27.73%	-	1,730,707	N/A
Rent and Licensing	3,231,500	3,231,500	438,127	13.56%	-	438,127	N/A
Total Stadium Operation	9,473,572	9,473,572	2,168,834	22.89%	-	2,168,834	N/A
TOTAL GENERAL FUND	\$ 239,713,776	\$ 246,263,762	\$ 76,222,319	30.95%	\$ 70,434,299	\$ 5,788,020	8.22%

(1) The Operating Transfer In - Fund Balances is the rolled over encumbrances of open purchase orders as of June 30, 2018.

General Fund Expenditures

As of October 31, 2018, \$79 million or 32.1% of the General Fund operating budget had been expended. Functional areas in the General Fund are performing at the expected budgeted levels.

CITY OF SANTA CLARA
GENERAL FUND
EXPENDITURES OVERVIEW AND COMPARISON BY FUNCTION

Function	FISCAL YEAR 2018-19				PY EXPENDITURES COMPARISON		
	Adopted Budget	Amended Budget	Actual Through 10/31/2018	Percentage Used	Actual Through 10/31/2017	\$ Change From Prior Year	Percentage Change
GENERAL GOVERNMENT							
General Administration	\$ 7,810,527	\$ 7,910,527	\$ 702,410	8.88%	\$ 629,287	\$ 73,123	11.62%
City Council	833,851	833,851	242,435	29.07%	231,495	10,940	4.73%
City Clerk	1,872,604	2,319,709	720,482	31.06%	445,462	275,020	61.74%
City Manager ⁽¹⁾	5,747,949	7,067,736	1,997,544	28.26%	1,516,250	481,294	31.74%
City Attorney	2,129,011	2,187,159	578,652	26.46%	528,436	50,216	9.50%
Human Resources	3,640,473	3,640,473	923,017	25.35%	1,029,171	(106,154)	-10.31%
Finance	11,734,247	11,943,165	3,869,181	32.40%	3,537,155	332,026	9.39%
Information Technology	11,165,807	13,127,860	2,108,313	16.06%	2,218,904	(110,591)	-4.98%
Total General Government	44,934,469	49,030,480	11,142,034	22.72%	10,136,160	1,005,874	9.92%
PUBLIC WORKS	25,446,506	25,709,627	8,420,629	32.75%	7,629,809	790,820	10.36%
COMMUNITY DEVELOPMENT	14,188,110	15,648,958	3,877,863	24.78%	3,883,257	(5,394)	-0.14%
PARKS AND RECREATION	19,447,561	19,839,950	6,565,530	33.09%	5,926,684	638,846	10.78%
PUBLIC SAFETY							
Fire ⁽²⁾	46,683,831	46,769,013	17,820,196	38.10%	15,832,521	1,987,675	12.55%
Police	68,446,889	68,645,793	21,858,707	31.84%	22,389,783	(531,076)	-2.37%
Total Public Safety	115,130,720	115,414,806	39,678,903	34.38%	38,222,304	1,456,599	3.81%
LIBRARY	10,426,621	10,466,088	3,505,887	33.50%	3,249,388	256,499	7.89%
OTHER FINANCING USES							
Operating Transfer Out - Special Revenue Funds	885,578	885,578	885,578	100.00%	853,540	32,038	3.75%
Operating Transfer Out - Rental income	-	14,065	14,065	100.00%	-	14,065	N/A
Operating Transfer Out - Debt Services	2,501,494	2,501,494	2,501,494	100.00%	2,504,721	(3,227)	-0.13%
Operating Transfer Out - Special Liability	-	-	-	N/A	1,900,000	(1,900,000)	-100.00%
Operating Transfer Out - Cemetery	618,081	618,081	618,081	100.00%	-	618,081	N/A
Operating Transfer Out- SCGTC	548,829	548,829	-	0.00%	-	-	N/A
Total Other Financing Uses	4,553,982	4,568,047	4,019,218	87.99%	5,258,261	(1,239,043)	-23.56%
STADIUM OPERATION	5,585,806	5,585,806	1,819,367	32.57%	-	1,819,367	N/A
TOTAL GENERAL FUND	\$ 239,713,775	\$ 246,263,762	\$ 79,029,431	32.09%	\$ 74,305,863	\$ 4,723,568	6.36%

(1) The increase in the year-over-year expenditures in the City Manager's department is due to a 60% vacancy rate in key positions in the prior fiscal year.

(2) In Public Safety - Fire, expenditures at this time of year are trending higher than budget due to the retroactive payment based on 2017-20 MOU between the City and Fire Unit 1. An additional appropriation of \$1.4 million was approved by Council on December 04, 2018, and will be reflected in the December 2018 Monthly Financial Status Report.

Special Revenue Funds

The table below is the summary of revenues and expenditures of select Special Revenue Funds as of October 31, 2018.

**CITY OF SANTA CLARA
SPECIAL REVENUE FUNDS
REVENUE AND EXPENDITURE - OVERVIEW AND COMPARISON BY FUND**

Fund Description	REVENUES - FISCAL YEAR 2018-19				PRIOR YEAR REVENUE COMPARISON		
	Adopted Budget	Amended Budget	Actual Through 10/31/2018	Percentage received	Actual Through 10/31/2017	\$ Change From Prior Year	Percent Change
Housing Authority Fund	\$ 260,000	\$ 281,998	\$ 40,041	14.20%	\$ 30,076	\$ 9,965	33.13%
City Affordable Housing Fund	696,703	1,089,854	50,121	4.60%	975,303	(925,182)	-94.86%
Housing Successor Fund	581,000	806,000	929,856	115.37%	757,017	172,839	22.83%
Housing and Urban Development	2,671,456	3,824,498	486,377	12.72%	262,283	224,094	85.44%
TOTAL	\$ 4,209,159	\$ 6,002,350	\$ 1,506,395	25.10%	\$ 2,024,679	\$ (518,284)	-25.60%

Fund Description	EXPENDITURES - FISCAL YEAR 2018-19				PRIOR YEAR EXPENDITURE COMPARISON		
	Adopted Budget	Amended Budget	Actual through 10/31/2018	Percentage Used	Actual through 10/31/2017	\$ Change From Prior Year	Percent Change
Housing Authority Fund	\$ 288,989	\$ 310,987	\$ 8,599	2.77%	\$ 12,436	\$ (3,837)	-30.85%
City Affordable Housing Fund	1,638,098	2,031,249	111,957	5.51%	85,306	26,651	31.24%
Housing Successor Fund	688,327	913,327	161,505	17.68%	196,098	(34,593)	-17.64%
Housing and Urban Development	3,261,281	4,414,323	373,009	8.45%	171,910	201,099	116.98%
TOTAL	\$ 5,876,695	\$ 7,669,886	\$ 655,070	8.54%	\$ 465,750	\$ 189,320	40.65%

Governmental Capital Improvement Funds

The re-appropriation of prior year budget amounts “carryforwards” is necessary when services or projects are started but not completed at the end of fiscal year. This is especially true for the Capital Improvement Program (CIP) that typically spans several years.

The table below lists the total amended budget amount which consists of current year appropriations and prior year carryforwards in Governmental Capital Improvement Funds. The Street Beautification, Gas Tax, and Traffic Mitigation CIP funds have been combined with the Streets & Highways CIP fund beginning in fiscal year 2018-19.

**CITY OF SANTA CLARA
GOVERNMENTAL CAPITAL IMPROVEMENT FUNDS
SUMMARY OF EXPENDITURES**

EXPENDITURES - FISCAL YEAR 2018-19						
Fund Description	Current Year Appropriation	Prior Year ⁽¹⁾ Carryforward	Total Amended Budget	Actual Through 10/31/2018	Percentage Used	
Parks & Recreation	\$ 4,451,400	\$ 18,341,518	\$ 22,792,918	\$ 3,396,666	14.90%	
Streets & Highways	10,052,654	17,793,106	27,845,760	5,281,585	18.97%	
Storm Drain	1,995,000	1,190,292	3,185,292	112,850	3.54%	
Fire	673,000	450,666	1,123,666	149,617	13.32%	
Library	220,000	-	220,000	1,830,973 ⁽²⁾	832.26%	
Public Buildings	3,672,105	1,702,432	5,374,537	946,787	17.62%	
General Gov't - Other	11,692,525	6,938,341	18,630,866	9,609,755	51.58%	
TOTAL	\$ 32,756,684	\$ 46,416,355	\$ 79,173,039	\$ 21,328,233	26.94%	

(1) Prior year carry forward as approved with the adoption of the fiscal year 2018-19 budget.

(2) Library CIP is overspent. Additional appropriation actions were included as part of the fiscal year 2017-18 Budget Year-End Report on December 4, 2018. These additional appropriations will be reflected in the December 2018 Financial Status Report.

Enterprise Funds

The tables below are a summary of revenues and expenses of Enterprise Operating Funds and summary of expenses of Enterprise Capital Improvement Funds as of October 31, 2018.

**CITY OF SANTA CLARA
ENTERPRISE OPERATING FUNDS
REVENUES AND EXPENSES - OVERVIEW AND COMPARISON BY FUND**

Fund Description	REVENUES - FISCAL YEAR 2018-19				PRIOR YEAR REVENUE COMPARISON		
	Adopted Budget	Amended Budget	Actual Through 10/31/2018	Percentage received	Actual Through 10/31/2017	\$ Change From Prior Year	Percent Change
Electric Utility Fund	\$ 450,091,800	\$ 450,951,908	\$ 147,200,497	32.64%	\$ 149,633,566	\$ (2,433,069)	-1.63%
Water Utility Fund	50,333,600	52,786,856	19,085,248	36.16%	18,283,296	801,952	4.39%
Sewer Utility Fund	41,742,075	41,799,661	14,022,607	33.55%	14,400,143	(377,536)	-2.62%
Cemetery Fund	600,150	600,685	208,913	34.78%	162,546	46,367	28.53%
Solid Waste Utility Fund	24,726,835	25,344,682	8,410,255	33.18%	7,649,969	760,286	9.94%
Water Recycling Fund	7,080,000	7,940,000	3,241,704	40.83%	2,382,899	858,805	36.04%
TOTAL REVENUE	\$ 574,574,460	\$ 579,423,792	\$ 192,169,224	33.17%	\$ 192,512,419	\$ (343,195)	-0.18%

Fund Description	EXPENSES - FISCAL YEAR 2018-19				PRIOR YEAR EXPENSE COMPARISON		
	Adopted Budget	Amended Budget	Actual through 10/31/2018	Percentage Used	Actual through 10/31/2017	\$ Change From Prior Year	Percent Change
Electric Utility Fund	\$ 421,626,016	\$ 422,710,324	\$ 132,144,844	31.26%	\$ 139,565,885	\$ (7,421,041)	-5.32%
Water Utility Fund	44,431,411	46,884,667	16,321,211	34.81%	9,839,512	6,481,699	65.87%
Sewer Utility Fund	26,014,588	26,072,174	11,054,898	42.40%	11,013,733	41,165	0.37%
Cemetery Fund	1,245,504	1,246,039	441,765	35.45%	356,157	85,608	24.04%
Solid Waste Utility Fund	24,346,883	24,964,730	6,863,439	27.49%	6,808,328	55,111	0.81%
Water Recycling Fund	4,934,172	5,794,172	1,297,738	22.40%	1,056,143	241,595	22.88%
TOTAL - Operating Appropriations	\$ 522,598,574	\$ 527,672,106	\$ 168,123,895	31.86%	\$ 168,639,758	\$ (515,863)	-0.31%

**CITY OF SANTA CLARA
ENTERPRISE CAPITAL IMPROVEMENT FUNDS
SUMMARY OF EXPENSES**

Fund Description	EXPENSES - FISCAL YEAR 2018-19				
	Current Year Appropriation	Prior Year Carryforward	Total Amended Budget	Actual Through 10/31/2018	Percentage Used
Electric Utility Fund	\$ 42,476,280	\$ 54,759,614	\$ 97,235,894	\$ 7,441,769	7.65%
Street Lighting ⁽¹⁾	800,000	4,630,000	5,430,000	22,428	0.41%
Water Utility Fund	4,300,000	10,484,739	14,784,739	1,846,091	12.49%
Sewer Utility Fund	22,590,086	20,289,514	42,879,600	9,847,994	22.97%
Cemetery Fund	-	28,085	28,085	-	0.00%
Solid Waste Utility Fund	470,000	1,135,000	1,605,000	111,378	6.94%
Water Recycling Fund	50,000	-	50,000	-	0.00%
TOTAL - CIP Appropriations	\$ 70,686,366	\$ 91,326,952	\$ 162,013,318	\$ 19,269,660	11.89%

(1) Street Lighting fund is part of Electric Capital Improvement Funds.

Fund Reserves

By policy, City Council established the City’s General Contingency Reserve, under which reserves for Budget Stabilization and Capital Projects were established.

- Budget Stabilization Reserve is set aside for weathering economic downturns, emergency financial crisis, or disaster situations. The reserve target is equal to the expenditures of the City’s General Fund operations for three months (90-day or 25% General Fund Adopted Operating Budget).
- Capital Projects Reserve earmarks funds for the Capital Improvement Program.

Other General Reserves and Enterprise Fund Reserves included in this report are highlighted as follows:

- Building Inspection Reserve is to account for surplus funds from user fees in the Community Development Department’s Building Inspection Division, and is restricted to fund Building Division costs.
- Land Sale Reserve is net proceeds from the sale of City owned land, and is available to be appropriated for General Fund expenditures.
- The Electric Utility Reserve assures that rates were set properly and sufficient operating cash is available to ensure debt service coverage.
- The Replacement and Improvement Reserve in the Water and Sewer Utility Funds is for future capital improvement.
- The Water Conservation Reserve is to enhance water conservation activities in response to the drought.

The table below summarizes the reserve balances.

	GENERAL FUND	ELECTRIC	WATER	SEWER
Budget Stabilization Reserve	\$ 54,183,192			
Capital Projects Reserve	20,918,836			
Building Inspection Reserve	6,552,108			
Land Sale Reserve	21,229,741			
Rate Stabilization Fund Reserve		\$ 25,000,000		
Cost Reduction Fund Reserve		95,708,577		
DVR Power Plant Contracts Reserve		5,078,163		
Replacement & Improvement			\$ 303,090	\$ 1,507,553
Water Conservation			33,125	
TOTALS	\$ 102,883,877	\$ 125,786,740	\$ 336,215	\$ 1,507,553

Long-Term Interfund Advances

The funds below have made advances which are not expected to be repaid within the next year.

DETAIL OF LONG TERM INTERFUND ADVANCE BALANCES:			
Fund Receiving Advance/Commitment	Fund Making Advance/Commitment		Amount of Advance/Commitment
Cemetery	General Fund	\$	6,275,256
Santa Clara Golf & Tennis Club	General Fund		4,224,133
Parks and Recreation Facilities	General Fund		10,227,098
TOTALS		\$	20,726,487



City of Santa Clara

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MONTHLY INVESTMENT REPORT

October 2018

City of Santa Clara

Monthly Investment Report

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**CITY OF SANTA CLARA
SUMMARY OF INVESTMENT PORTFOLIO**

All securities held by the City of Santa Clara as of October 31, 2018 were in compliance with the City's Investment Policy Statement regarding current market strategy and long-term goals and objectives. All securities held are rated "A" or higher by two nationally recognized rating agencies. There is adequate cash flow and maturity of investments to meet the City's needs for the next six months.

The following table provides the breakdown of the total portfolio among the City, the Sports and Open Space Authority (SOSA), and the Housing Authority (HA) as of October 31, 2018.

	<u>BOOK VALUE</u>	<u>PERCENTAGE</u>
City	\$675,923,647	99.52%
SOSA	197,198	0.03%
HA	<u>3,053,235</u>	<u>0.45%</u>
Unrestricted	\$679,174,080	<u>100.00%</u>
Restricted Bond Proceeds	<u>2,087,978</u>	
Total Investments	<u>\$681,262,058</u>	

On October 31, 2018 the book value and market value of the City's unrestricted pooled cash portfolio were \$679,174,080 and \$667,089,595, respectively.

Investment Strategy and Market Update

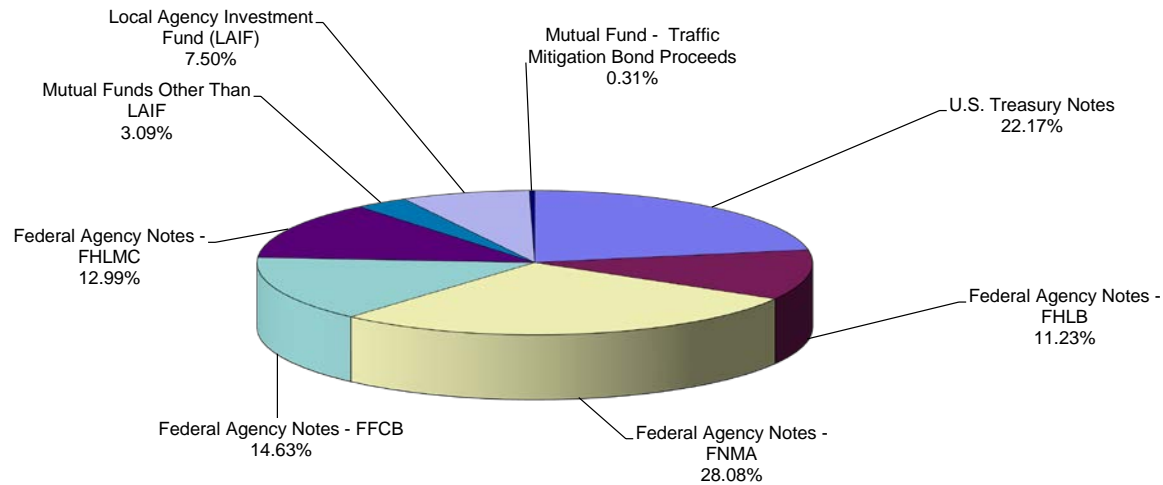
The City's investment strategy for October 2018 was to invest funds not required to meet current obligations, in securities listed in the prevailing Investment Policy Statement, with maturities not to exceed five years from date of purchase. This strategy ensures safety of the City's funds, provides liquidity to meet the City's cash needs, and earns a reasonable portfolio return.

As of October 31, 2018, 66.93% of the City's portfolio consists of securities issued by four different Federal Agencies. In addition, to comply with the 1986 Tax Reform Act's arbitrage regulations, a portion of the City's bond proceeds is invested in yield-restricted investments. These yield-restricted investments are not included in the calculation of the City's portfolio yield. The average maturity of the City's portfolio was 2.04 years and the City's portfolio yield vs. the 12-month moving average yield of two-year Treasury Notes (Benchmark Return) was as follows:

<u>PERIOD</u>	<u>CITY'S PORTFOLIO RETURN</u>	<u>BENCHMARK RETURN</u>	<u>AVERAGE DAYS TO MATURITY</u>
October 2018	1.76%	2.39%	744
September 2018	1.75%	2.29%	747
October 2017	1.30%	1.31%	730

**CITY OF SANTA CLARA
SUMMARY OF INVESTMENTS OCTOBER 31, 2018**

<u>INVESTMENT TYPE</u>	<u>BOOK VALUE</u>	<u>% OF PORTFOLIO</u>	<u>PER INVESTMENT POLICY</u>
U.S. Treasury Notes	151,049,637	22.17%	No Limit
Federal Agency Notes - FHLB	76,469,887	11.23%	40%
Federal Agency Notes - FNMA	191,285,899	28.08%	40%
Federal Agency Notes - FFCB	99,677,772	14.63%	40%
Federal Agency Notes - FHLMC	88,519,004	12.99%	40%
Mutual Funds Other Than LAIF	21,062,550	3.09%	10% Per Fund
Local Agency Investment Fund (LAIF)	51,109,331	7.50%	\$65 M
Mutual Fund - Traffic Mitigation Bond Proceeds	2,087,978	0.31%	10% Per Fund
TOTAL INVESTMENTS	\$ 681,262,058	100.00%	

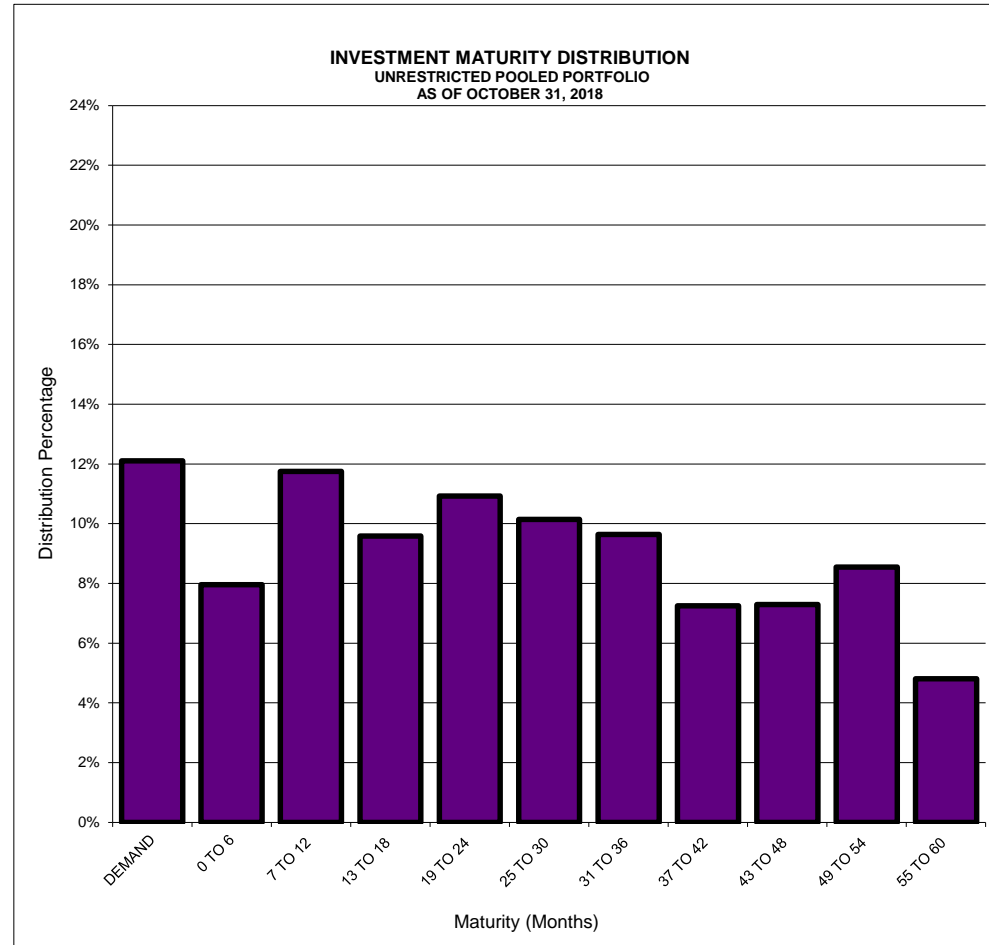


**INVESTMENT MATURITY DISTRIBUTION
AS OF OCTOBER 31, 2018
UNRESTRICTED POOLED PORTFOLIO**

<u>MATURITY (IN MONTHS)</u>	<u>BOOK VALUE</u>	<u>NUMBER OF INVESTMENTS</u>	<u>DISTRIBUTION</u>
DEMAND	\$ 82,169,035 (a)	3	12.10%
0 TO 6	54,074,299	8	7.96%
7 TO 12	79,828,384	10	11.75%
13 TO 18	65,153,542	9	9.59%
19 TO 24	74,139,867	10	10.92%
25 TO 30	68,887,229	10	10.14%
31 TO 36	65,473,817	13	9.64%
37 TO 42	49,213,443	9	7.25%
43 TO 48	49,545,753	9	7.29%
49 TO 54	58,045,169	8	8.55%
55 TO 60	32,643,542	6	4.81%
TOTAL	\$ 679,174,080	95	100.00%

Average Maturity of Unrestricted Pool: 2.04 Years

(a) \$20 million is earmarked for the City's Electric Utility power-trading.



CITY OF SANTA CLARA

**List of Securities Brokers and Primary Dealers
in U.S. Government Securities and Mutual Funds**

Raymond James

Higgins Capital, Inc.

Wedbush Securities

Cantor Fitzgerald & Company

Mutual Securities, Inc.

UnionBanc Investment Services, LLC.

Ladenburg Thalmann & Co. Inc.

UBS Financial Services

All individuals securities purchased by the City of Santa Clara from Securities Brokers/Primary Dealers are delivered to the City's safekeeping account with Wells Fargo Bank, N.A..

FINANCE DEPARTMENT
CITY OF SANTA CLARA
INVESTMENT INVENTORY WITH MARKET VALUE

ATTACHMENT A

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INVESTMENTS OUTSTANDING AS OF 10/31/18
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 17295	TREASURY NOTES 01/13/17 06/30/19	912828WS5	25	1	1.6250	5,000,000.00	4,968,360.00	27,377.72	
			32	000	1.3017	5,015,833.80	99.36720000000	IDC	-47,473.80
A 17296	TREASURY NOTES 02/14/17 03/31/21	912828Q37	25	1	1.2500	5,000,000.00	4,808,985.00	5,494.51	
			31	000	1.8037	4,933,646.66	96.17970000000	IDC	-124,661.66
A 17322	TREASURY NOTES 06/19/18 04/15/21	9128284G2	25	1	2.3750	5,000,000.00	4,936,720.00	5,546.02	
			34	000	2.6621	4,965,618.94	98.73440000000	IDC	-28,898.94
A 17321	TREASURY NOTES 05/22/18 11/30/21	912828U65	25	1	1.7500	10,000,000.00	9,650,780.00	73,633.88	.56
			31	000	2.8056	9,650,779.44	96.50780000000	IDC	
A 17306	TREASURY NOTES 11/09/17 12/31/21	912828U81	25	1	2.0000	5,000,000.00	4,857,810.00	33,695.65	
			30	000	1.9150	5,014,199.08	97.15620000000	IDC	-156,389.08
A 17312	TREASURY NOTES 02/26/18 01/31/22	912828V72	25	1	1.8750	5,000,000.00	4,834,375.00	23,692.26	
			31	000	2.5306	4,891,374.13	96.68750000000	IDC	-56,999.13
A 17297	TREASURY NOTES 03/03/17 02/28/22	912828J43	25	1	1.7500	5,000,000.00	4,810,940.00	14,986.19	
			25	000	2.0678	4,947,504.11	96.21880000000	IDC	-136,564.11
A 17309	TREASURY NOTES 01/25/18 03/31/22	912828W89	25	1	1.8750	5,000,000.00	4,825,000.00	8,241.76	
			34	000	2.3684	4,918,278.49	96.50000000000	IDC	-93,278.49
A 17308	TREASURY NOTES 01/22/18 04/30/22	912828X47	25	1	1.8750	5,000,000.00	4,820,705.00	258.98	
			30	000	2.3610	4,919,591.38	96.41410000000	IDC	-98,886.38
A 17300	TREASURY NOTES 06/09/17 05/31/22	912828XD7	25	1	1.8750	5,000,000.00	4,816,405.00	39,446.72	
			33	000	1.7728	5,019,460.31	96.32810000000	IDC	-203,055.31
A 17315	TREASURY NOTES 03/27/18 07/31/22	9128282P4	25	1	1.8750	5,000,000.00	4,807,030.00	23,692.26	
			30	000	2.5915	4,865,238.07	96.14060000000	IDC	-58,208.07
A 17303	TREASURY NOTES 09/29/17 08/31/22	912828L24	25	1	1.8750	5,000,000.00	4,801,955.00	16,056.63	
			25	000	1.9133	4,992,700.00	96.03910000000	IDC	-190,745.00
A 17304	TREASURY NOTES 10/06/17 09/30/22	912828L57	25	1	1.7500	5,000,000.00	4,775,000.00	7,692.31	
			34	000	1.9583	4,960,516.83	95.50000000000	IDC	-185,516.83
A 17318	TREASURY NOTES 04/20/18 09/30/22	9128282W9	25	1	1.8750	5,000,000.00	4,798,635.00	8,241.76	
			31	000	2.7400	4,838,282.70	95.97270000000	IDC	-39,647.70
A 17305	TREASURY NOTES 10/31/17 10/31/22	912828M49	25	1	1.8750	5,000,000.00	4,793,945.00	258.98	
			31	000	2.0717	4,962,832.87	95.87890000000	IDC	-168,887.87
A 17307	TREASURY NOTES 12/18/17 11/30/22	912828M80	25	1	2.0000	5,000,000.00	4,813,670.00	42,076.50	
			30	000	2.1689	4,964,147.41	96.27340000000	IDC	-150,477.41
A 17320	TREASURY NOTES 05/15/18 12/31/22	912828N30	25	1	2.1250	10,000,000.00	9,665,620.00	71,603.26	
			34	000	2.8356	9,702,261.98	96.65620000000	IDC	-36,641.98
A 17311	TREASURY NOTES 02/14/18 01/31/23	912828P38	25	1	1.7500	5,000,000.00	4,755,080.00	22,112.77	
			32	000	2.5665	4,828,466.47	95.10160000000	IDC	-73,386.47
A 17314	TREASURY NOTES 02/28/18 02/28/23	912828P79	25	1	1.5000	10,000,000.00	9,401,170.00	25,690.61	
			34	000	2.6828	9,505,722.89	94.01170000000	IDC	-104,552.89
A 17317	TREASURY NOTES 04/11/18 03/31/23	912828Q29	25	1	1.5000	10,000,000.00	9,390,230.00	13,186.81	
			25	000	2.6243	9,528,922.41	93.90230000000	IDC	-138,692.41
A 17319	TREASURY NOTES 05/09/18 04/30/23	912828R28	25	1	1.6250	10,000,000.00	9,430,860.00	448.90	
			31	000	2.8244	9,500,452.33	94.30860000000	IDC	-69,592.33
A 17323	TREASURY NOTES 07/17/18 05/31/23	912828R69	25	1	1.6250	10,000,000.00	9,421,090.00	68,374.32	
			32	000	2.7633	9,505,242.49	94.21090000000	IDC	-63,285.00
A 17326	TREASURY NOTES 09/18/18 07/31/23	912828Y61	25	1	2.7500	5,000,000.00	4,948,240.00	34,748.64	
			32	000	2.8995	4,984,519.36	98.96480000000	IDC	-17,970.94
A 17328	TREASURY NOTES 09/28/18 07/31/23	912828Y61	25	1	2.7500	5,000,000.00	4,948,240.00	34,748.64	
			33	000	2.9617	4,974,544.84	98.96480000000	IDC	-4,260.00

FINANCE DEPARTMENT
 CITY OF SANTA CLARA
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/18
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 17324	TREASURY NOTES 09/13/18 08/31/23	9128282D1	25 31	1 000	1.3750 2.8673	5,000,000.00 4,659,500.17	4,638,670.00 92.77340000000	11,774.86 IDC	 -18,361.25
SUBTOTAL (Inv Type) 12 TREASURY NOTES					22.22%(M)	1.8302 2.4648	155,000,000.00 151,049,637.16	148,719,515.00 95.94807400000	613,080.94 -2,266,433.05
A 17230	FHLB MEDIUM TERM NOTES 10/30/15 12/14/18	313376BR5	25 31	1 000	1.7500 1.0933	10,000,000.00 10,032,061.35	9,992,760.00 99.92760000000	66,597.22 IDC	 -39,301.35
A 17219	FHLB MEDIUM TERM NOTES 10/08/15 12/13/19	3130A0JR2	25 25	1 000	2.3750 1.3001	7,250,000.00 7,363,206.97	7,216,628.25 99.53970000000	66,005.21 IDC	 -146,578.72
A 17280	FHLB MEDIUM TERM NOTES 11/09/16 03/13/20	313378J77	25 31	1 000	1.8750 1.1239	5,000,000.00 5,055,002.79	4,937,340.00 98.74680000000	12,500.00 IDC	 -117,662.79
A 17256	FHLB MEDIUM TERM NOTES 07/22/16 09/11/20	313370US5	25 31	1 000	2.8750 1.1759	5,000,000.00 5,165,094.91	4,993,745.00 99.87490000000	19,965.28 IDC	 -171,349.91
A 17282	FHLB MEDIUM TERM NOTES 11/18/16 06/11/21	3130A1W95	25 33	1 000	2.2500 1.6966	5,000,000.00 5,079,528.81	4,915,520.00 98.31040000000	43,750.00 IDC	 -164,008.81
A 17286	FHLB MEDIUM TERM NOTES 11/29/16 07/14/21	3130A8QS5	25 30	1 000	1.1250 1.8143	5,000,000.00 4,901,235.93	4,764,960.00 95.29920000000	16,718.75 IDC	 -136,275.93
A 17277	FHLB MEDIUM TERM NOTES 11/01/16 09/10/21	313378JP7	25 31	1 000	2.3750 1.4290	5,000,000.00 5,136,535.51	4,912,980.00 98.25960000000	16,822.92 IDC	 -223,555.51
SUBTOTAL (Inv Type) 21 FHLB MEDIUM TERM NOTES					6.24%(M)	2.0713 1.3373	42,250,000.00 42,732,666.27	41,733,933.25 98.77854000000	242,359.38 -998,733.02
A 17249	FHLB COUPON NOTES 06/06/16 03/01/19	3130A86L2	25 26	1 000	1.2000 1.2000	5,000,000.00 5,000,000.00	4,979,790.00 99.59580000000	10,000.00 IDC	 -20,210.00
A 17294	FHLB COUPON NOTES 01/27/17 04/27/20	3130AAJZ2	25 32	1 000	1.7500 1.7500	3,750,000.00 3,750,000.00	3,690,431.25 98.41150000000	729.17 IDC	 -59,568.75
A 17253	FHLB COUPON NOTES 07/13/16 07/13/20	3130A8NS8	25 25	1 000	1.2400 1.2824	5,000,000.00 4,995,877.82	4,859,950.00 97.19900000000	18,600.00 IDC	 -135,927.82
A 17235	FHLB COUPON NOTES 02/26/16 08/26/20	3130A7CT0	25 26	1 000	1.5600 1.5669	10,000,000.00 9,998,667.07	9,763,160.00 97.63160000000	28,166.67 IDC	 -235,507.07
A 17278	FHLB COUPON NOTES 11/01/16 09/30/21	3130A9MG3	25 34	1 000	1.5000 1.5508	5,000,000.00 4,992,675.59	4,797,680.00 95.95360000000	6,458.33 IDC	 -194,995.59
A 17299	FHLB COUPON NOTES 05/25/17 05/25/22	3130ABH66	25 30	1 000	2.0800 2.0800	5,000,000.00 5,000,000.00	4,811,200.00 96.22400000000	45,066.67 IDC	 -188,800.00
SUBTOTAL (Inv Type) 22 FHLB COUPON NOTES					4.92%(M)	1.5486 1.5644	33,750,000.00 33,737,220.48	32,902,211.25 97.48803300000	109,020.84 -835,009.23
A 17239	FNMA COUPON NOTE 03/24/16 06/07/19	3136G3AQ8	25 34	1 000	1.3200 1.3874	11,500,000.00 11,494,385.64	11,413,324.50 99.24630000000	22,770.00 IDC	 -81,061.14
A 17263	FNMA COUPON NOTE 08/10/16 07/26/19	3135G0M91	25 32	1 000	1.1250 1.1546	10,000,000.00 9,997,101.48	9,888,580.00 98.88580000000	29,687.50 IDC	 -108,521.48

FINANCE DEPARTMENT
CITY OF SANTA CLARA
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/18
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS	
A 17285	FNMA COUPON NOTE 11/23/16 08/02/19	3136G3K38	25	1	1.2600	5,000,000.00	4,947,765.00	15,575.00		
			30	000	1.3937	4,993,466.90	98.95530000000	IDC	-45,701.90	
A 17252	FNMA COUPON NOTE 06/30/16 09/30/19	3136G3WV3	25	1	1.1000	10,000,000.00	9,853,360.00	9,472.22		
			32	000	1.1000	10,000,000.00	98.53360000000	IDC	-146,640.00	
A 17260	FNMA COUPON NOTE 07/26/16 10/28/19	3135G0J95	25	1	1.3500	5,000,000.00	4,931,335.00	562.50		
			33	000	1.3508	4,999,954.08	98.62670000000	IDC	-68,619.08	
A 17246	FNMA COUPON NOTE 05/25/16 02/25/20	3136G3QV0	25	1	1.5000	10,000,000.00	9,832,770.00	65,000.00		
			33	000	1.5000	10,000,000.00	98.32770000000	IDC	-167,230.00	
A 17275	FNMA COUPON NOTE 10/24/16 03/30/20	3135G0Q63	25	1	1.3000	5,000,000.00	4,895,520.00	5,597.22		
			31	000	1.3095	4,999,302.79	97.91040000000	IDC	-103,782.79	
A 17273	FNMA COUPON NOTE 10/13/16 06/30/20	3136G4DC4	25	1	1.3000	5,000,000.00	4,874,855.00	21,847.22		
			32	000	1.3139	4,998,654.13	97.49710000000	IDC	-123,799.13	
A 17258	FNMA COUPON NOTE 07/27/16 07/27/20	3136G3S89	25	1	1.4200	4,025,000.00	3,927,518.53	14,923.81		
			26	000	1.4200	4,025,000.00	97.57810000000	IDC	-97,481.47	
A 17259	FNMA COUPON NOTE 07/28/16 07/28/20	3136G3T39	25	1	1.3500	5,000,000.00	4,862,825.00	17,437.50		
			25	000	1.3500	5,000,000.00	97.25650000000	IDC	-137,175.00	
A 17251	FNMA COUPON NOTE 06/30/16 09/30/20	3136G3WY7	25	1	1.2700	10,000,000.00	9,703,560.00	10,936.11		
			26	000	1.2700	10,000,000.00	97.03560000000	IDC	-296,440.00	
A 17270	FNMA COUPON NOTE 09/29/16 03/29/21	3136G4BD4	25	1	1.3500	5,540,000.00	5,336,327.44	6,648.00		
			33	000	1.3500	5,540,000.00	96.32360000000	IDC	-203,672.56	
A 17266	FNMA COUPON NOTE 08/30/16 05/28/21	3136G33W3	25	1	1.5000	5,800,000.00	5,572,895.20	36,975.00		
			26	000	1.5000	5,800,000.00	96.08440000000	IDC	-227,104.80	
A 17267	FNMA COUPON NOTE 08/30/16 05/28/21	3136G33W3	25	1	1.5000	4,200,000.00	4,035,544.80	26,775.00		
			26	000	1.5000	4,200,000.00	96.08440000000	IDC	-164,455.20	
A 17262	FNMA COUPON NOTE 07/27/16 07/27/21	3136G3T21	25	1	1.6000	5,000,000.00	4,812,970.00	20,888.89		
			34	000	1.6000	5,000,000.00	96.25940000000	IDC	-187,030.00	
A 17276	FNMA COUPON NOTE 11/01/16 09/30/21	3136G4CY7	25	1	1.5000	3,400,000.00	3,245,721.60	4,391.67		
			26	000	1.5423	3,395,849.50	95.46240000000	IDC	-150,127.90	
A 17272	FNMA COUPON NOTE 10/28/16 10/28/21	3136G4EV1	25	1	1.6250	5,000,000.00	4,754,810.00	677.08		
			32	000	1.6250	5,000,000.00	95.09620000000	IDC	-245,190.00	
SUBTOTAL (Inv Type) 23 FNMA COUPON NOTE					15.97%(M)					
						1.3461	109,465,000.00	106,889,682.07	310,164.72	.00
						1.3644	109,443,714.52	97.64735900000		-2,554,032.45
A 17208	FNMA MEDIUM TERM NOTE 07/22/15 02/19/19	3135G0ZA4	25	1	1.8750	10,000,000.00	9,982,840.00	37,500.00		
			25	000	1.3503	10,025,533.26	99.82840000000	IDC	-42,693.26	
A 17215	FNMA MEDIUM TERM NOTE 09/23/15 10/24/19	3136G0T68	25	1	1.3300	10,000,000.00	9,859,330.00	2,586.11		
			25	000	1.3842	9,994,754.69	98.59330000000	IDC	-135,424.69	
A 17225	FNMA MEDIUM TERM NOTE 10/21/15 01/21/20	3135G0A78	25	1	1.6250	10,000,000.00	9,861,660.00	45,138.89		
			34	000	1.3745	10,036,345.14	98.61660000000	IDC	-174,685.14	
A 17226	FNMA MEDIUM TERM NOTE 10/23/15 06/22/20	3135G0D75	25	1	1.5000	10,000,000.00	9,783,450.00	53,749.99		
			26	000	1.4280	10,013,837.44	97.83450000000	IDC	-230,387.44	
A 17238	FNMA MEDIUM TERM NOTE 03/17/16 11/30/20	3135G0F73	25	1	1.5000	10,000,000.00	9,718,680.00	62,916.67		
			32	000	1.6011	9,975,701.11	97.18680000000	IDC	-257,021.11	
A 17279	FNMA MEDIUM TERM NOTE 11/16/16 12/28/20	3135G0H55	25	1	1.8750	5,000,000.00	4,893,890.00	32,031.25		
			25	000	1.5842	5,035,049.97	97.87780000000	IDC	-141,159.97	

FINANCE DEPARTMENT
CITY OF SANTA CLARA
INVESTMENT INVENTORY WITH MARKET VALUE

ATTACHMENT A

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INVESTMENTS OUTSTANDING AS OF 10/31/18
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 17248	FNMA MEDIUM TERM NOTE 06/03/16 05/07/21	3136G02F7	25	1	1.6000	2,000,000.00	1,931,390.00	15,466.67	
			26	000	1.4741	2,007,255.36	96.56950000000	IDC	-75,865.36
A 17268	FNMA MEDIUM TERM NOTE 08/25/16 08/17/21	3135G0N82	25	1	1.2500	10,000,000.00	9,541,890.00	25,694.43	
			31	000	1.2981	9,986,086.63	95.41890000000	IDC	-444,196.63
A 17271	FNMA MEDIUM TERM NOTE 10/11/16 10/07/21	3135G0Q89	25	1	1.3750	5,000,000.00	4,771,970.00	4,583.33	
			31	000	1.4501	4,989,182.22	95.43940000000	IDC	-217,212.22
A 17329	FNMA MEDIUM TERM NOTE 10/11/18 01/05/22	3135G0S38	25	1	2.0000	5,000,000.00	4,846,650.00	32,222.23	1,600.00
			32	000	3.0125	4,871,716.67	96.93300000000	IDC	
A 17310	FNMA MEDIUM TERM NOTE 01/29/18 10/05/22	3135G0T78	25	1	2.0000	5,000,000.00	4,808,125.00	7,222.22	
			26	000	2.4969	4,906,722.22	96.16250000000	IDC	-98,597.22
SUBTOTAL (Inv Type) 24 FNMA MEDIUM TERM NOTE 11.95%(M)					1.5875	82,000,000.00	79,999,875.00	319,111.79	1,600.00
					1.5818	81,842,184.71	97.56082300000		-1,817,243.04
A 17234	FFCB MEDIUM TERM NOTES 02/18/16 02/10/21	3133EFYZ4	25	1	1.3750	10,000,000.00	9,649,420.00	30,937.50	
			26	000	1.4900	9,972,363.94	96.49420000000	IDC	-322,943.94
A 17316	FFCB MEDIUM TERM NOTES 03/29/18 12/16/22	3133EJGU7	25	1	2.7100	5,000,000.00	4,932,285.00	50,812.50	
			34	000	2.6380	5,015,195.13	98.64570000000	IDC	-82,910.13
A 17327	FFCB MEDIUM TERM NOTES 09/18/18 08/14/23	3133EJWV7	25	1	2.9000	5,000,000.00	4,954,835.00	31,013.88	
			31	000	3.0010	4,990,744.44	99.09670000000	IDC	-22,215.00
SUBTOTAL (Inv Type) 26 FFCB MEDIUM TERM NOTES 2.92%(M)					2.0905	20,000,000.00	19,536,540.00	112,763.88	.00
					2.1551	19,978,303.51	97.68270000000		-428,069.07
A 17261	FFCB COUPON NOTES 07/26/16 10/07/19	3133EGJY2	25	1	1.1400	7,309,000.00	7,202,478.63	5,554.84	
			31	000	1.1999	7,304,740.51	98.54260000000	IDC	-102,261.88
A 17264	FFCB COUPON NOTES 08/11/16 11/25/19	3133EGBK0	25	1	1.3000	10,000,000.00	9,848,880.00	56,333.33	
			34	000	1.3014	9,999,771.86	98.48880000000	IDC	-150,891.86
A 17221	FFCB COUPON NOTES 10/14/15 04/14/20	3130A6JG3	25	1	1.7000	8,950,000.00	8,805,314.30	7,184.86	
			32	000	1.6849	8,951,935.63	98.38340000000	IDC	-146,621.33
A 17255	FFCB COUPON NOTES 07/15/16 10/13/20	3133EGLG8	25	1	1.3700	10,000,000.00	9,704,000.00	6,850.00	
			33	000	1.4079	9,992,704.71	97.04000000000	IDC	-288,704.71
A 17254	FFCB COUPON NOTES 07/12/16 01/12/21	3133EGLH6	25	1	1.4200	10,000,000.00	9,672,230.00	42,994.44	
			32	000	1.4384	9,995,555.02	96.72230000000	IDC	-323,325.02
A 17245	FFCB COUPON NOTES 05/19/16 02/17/21	3133EGAZ8	25	1	1.5800	6,290,000.00	6,096,217.68	20,428.52	
			34	000	1.6200	6,283,992.48	96.91920000000	IDC	-187,774.80
A 17250	FFCB COUPON NOTES 06/23/16 04/05/21	3133EFX36	25	1	1.6800	7,175,000.00	6,941,862.73	8,705.67	
			31	000	1.6198	7,185,300.46	96.75070000000	IDC	-243,437.73
A 17283	FFCB COUPON NOTES 11/18/16 06/14/21	3133EGEV3	25	1	1.6200	5,000,000.00	4,829,300.00	30,825.00	
			31	000	1.7211	4,985,467.80	96.58600000000	IDC	-156,167.80
A 17298	FFCB COUPON NOTES 03/23/17 03/23/22	3133EHDP5	25	1	2.2700	5,000,000.00	4,847,440.00	11,980.56	
			32	000	2.2700	5,000,000.00	96.94880000000	IDC	-152,560.00
A 17301	FFCB COUPON NOTES 06/20/17 06/20/22	3133EHNV1	25	1	2.0500	10,000,000.00	9,594,980.00	74,597.22	
			26	000	2.0500	10,000,000.00	95.94980000000	IDC	-405,020.00
SUBTOTAL (Inv Type) 27 FFCB COUPON NOTES 11.59%(M)					1.5854	79,724,000.00	77,542,703.34	265,454.44	.00
					1.6005	79,699,468.47	97.26394000000		-2,156,765.13

FINANCE DEPARTMENT
 CITY OF SANTA CLARA
 INVESTMENT INVENTORY WITH MARKET VALUE

ATTACHMENT A

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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/18
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 17290	FHLMC MEDIUM TERM NOTES 12/20/16 03/27/19	3137EACA5	25	1	3.7500	5,000,000.00	5,026,790.00	17,708.33	
			34	000	1.4151	5,056,535.67	100.5358000000	IDC	-29,745.67
A 17284	FHLMC MEDIUM TERM NOTES 11/22/16 04/15/19	3137EADZ9	25	1	1.1250	5,000,000.00	4,968,010.00	2,500.00	
			34	000	1.2521	4,996,898.77	99.3602000000	IDC	-28,888.77
A 17209	FHLMC MEDIUM TERM NOTES 08/05/15 05/30/19	3137EADG1	25	1	1.7500	10,000,000.00	9,951,900.00	73,402.78	
			30	000	1.3840	10,035,416.86	99.5190000000	IDC	-83,516.86
A 17213	FHLMC MEDIUM TERM NOTES 09/04/15 08/01/19	3137EADK2	25	1	1.2500	6,000,000.00	5,937,078.00	18,750.00	
			25	000	1.3752	5,992,730.20	98.9513000000	IDC	-55,652.20
A 17233	FHLMC MEDIUM TERM NOTES 12/07/15 05/01/20	3137EADR7	25	1	1.3750	10,000,000.00	9,785,710.00	68,750.00	
			32	000	1.6350	9,950,031.11	97.8571000000	IDC	-164,321.11
SUBTOTAL (Inv Type) 28 FHLMC MEDIUM TERM NOTES 5.33%(M)					1.7573	36,000,000.00	35,669,488.00	181,111.11	.00
					1.4379	36,031,612.61	99.0819110000		-362,124.61
A 17287	FHLMC COUPON NOTES 12/08/16 11/28/18	3134GAYE8	25	1	1.1250	10,000,000.00	9,992,090.00	47,812.50	
			31	000	1.1826	9,997,153.33	99.9209000000	IDC	-5,063.33
A 17281	FHLMC COUPON NOTES 11/17/16 01/30/19	3134G92B2	25	1	.9500	10,000,000.00	9,966,900.00	24,013.89	
			34	000	1.1342	9,990,895.52	99.6690000000	IDC	-23,995.52
A 17289	FHLMC COUPON NOTES 12/15/16 03/14/19	3134GAA79	25	1	1.2500	3,975,000.00	3,958,436.18	18,908.85	
			26	000	1.3182	3,973,019.78	99.5833000000	IDC	-14,583.60
A 17274	FHLMC COUPON NOTES 10/26/16 04/26/19	3134GASB1	25	1	1.1000	5,000,000.00	4,964,635.00	763.89	
			30	000	1.1264	4,999,354.99	99.2927000000	IDC	-34,719.99
A 17288	FHLMC COUPON NOTES 12/23/16 12/23/19	3134GAA61	25	1	1.5500	5,000,000.00	4,929,440.00	27,555.56	
			32	000	1.5778	4,997,976.85	98.5888000000	IDC	-68,536.85
A 17269	FHLMC COUPON NOTES 09/30/16 12/30/20	3134GANV2	25	1	1.5000	5,000,000.00	4,845,205.00	25,208.33	
			32	000	1.5000	5,000,000.00	96.9041000000	IDC	-154,795.00
A 17302	FHLMC COUPON NOTES 07/27/17 04/27/22	3134GBZS4	25	1	2.1500	5,000,000.00	4,818,605.00	1,194.44	
			33	000	2.1500	5,000,000.00	96.3721000000	IDC	-181,395.00
A 17313	FHLMC COUPON NOTES 02/28/18 02/24/23	3134GSFR1	25	1	3.0000	5,000,000.00	4,936,340.00	27,916.67	
			33	000	3.0000	5,000,000.00	98.7268000000	IDC	-63,660.00
A 17325	FHLMC COUPON NOTES 09/13/18 09/13/23	3134GSVB8	25	1	3.2500	3,535,000.00	3,512,114.41	15,318.33	
			34	000	3.2871	3,528,990.50	99.3526000000	IDC	-16,876.09
SUBTOTAL (Inv Type) 29 FHLMC COUPON NOTES 7.76%(M)					1.5941	52,510,000.00	51,923,765.59	188,692.46	.00
					1.6529	52,487,390.97	98.8835760000		-563,625.38
A 16059	STATE OF CA DEMAND DEP 09/30/97 11/01/18		96	1	2.1274	51,109,331.31	51,109,331.31	111,101.00	0.00
			96	000	2.1274	51,109,331.31	100.0000000000	USERPR	
SUBTOTAL (Inv Type) 99 LOCAL AGENCY INVESTMENT 7.64%(M)					2.1274	51,109,331.31	51,109,331.31	111,101.00	.00
					2.1274	51,109,331.31	100.0000000000		
A 17046	MUTUAL FUNDS-FIDELITY 11/01/08 11/01/18		25	1	2.0410	21,062,550.39	21,062,550.39*	.00	0.00
			101	000	2.0410	21,062,550.39	100.0000000000	BOOK	

* MARKET = BOOK LESS PURCHASE INTEREST

FINANCE DEPARTMENT
CITY OF SANTA CLARA
INVESTMENT INVENTORY WITH MARKET VALUE

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INVESTMENTS OUTSTANDING AS OF 10/31/18
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS	
A 17236	MUTUAL FUNDS-FIDELITY 03/08/16 11/01/18		101	494	1.8411	.00	.00*	.00	0.00	
			101	000	1.8411	.00	.00000000000	BOOK		
SUBTOTAL (Inv Type) 305 MUTUAL FUNDS-FIDELITY					3.15%(M)	2.0410	21,062,550.39	21,062,550.39	.00	.00
						2.0410	21,062,550.39	100.0000000000		
A 16064	DREYFUS TREASURY CASH MANAGEMEN 10/31/97 11/01/18		20	800	2.0267	2,087,978.05	2,087,978.05	.00	0.00	
			102	000	2.0267	2,087,978.05	100.0000000000	USERPR		
A 17201	MUTUAL FUNDS-DREYFUS 06/16/14 11/01/18		5	51	1.5888	.00	.00*	.00	0.00	
			102	000	1.5888	.00	.00000000000	BOOK		
SUBTOTAL (Inv Type) 315 MUTUAL FUNDS-DREYFUS					.31%(M)	2.0267	2,087,978.05	2,087,978.05	.00	.00
						2.0267	2,087,978.05	100.0000000000		
GRAND TOTAL						1.7108	684,958,859.75	669,177,573.25	2,452,860.56	1,600.56
						1.7998	681,262,058.45	97.6960240000		-11,982,034.98

* MARKET = BOOK LESS PURCHASE INTEREST