



Agenda Report

19-917

Agenda Date: 11/19/2019

REPORT TO COUNCIL

SUBJECT

Action on Monthly Financial Status and Investment Reports for September 2019

BACKGROUND

In compliance with the Charter of the City of Santa Clara and the adopted Investment Policy, the following reports for September 2019 are submitted for your information. The financial review as of September 30, 2019 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 September 30, 2019 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 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.

In accordance with City Council Policy 051 - Donations to the City, included in this report is a monthly activity and annual summary of donations received by department. Although the requirement of the policy is to report quarterly, in its ongoing effort to streamline reporting, the City will include this information monthly in the financial status report.

DISCUSSION

Monthly Financial Status Report (Attachment 1)

The attached report summarizes the City's financial performances as of September 30, 2019. Financial analysis for the report is provided for the General Fund, select Special Revenue Funds, Enterprise Operating Funds, and Capital Improvement Funds.

With three months or 25% of the fiscal year complete, General Fund revenues are trending below budget at 18.5 %, largely due to the change in the budgeting basis for reporting revenue and expenditures, moving the City from a cash basis to a modified accrual basis. General Fund expenditures are at 26.1% of budget which is slightly higher than budgeted expectations, due to the recording of all one-time transfers from the General Fund to various other funds. Total revenues for Enterprise Funds (Electric, Water, Sewer, Cemetery, Solid Waste, and Water Recycling) are at 17.8% while total expenses are at 22.1%.

In the month of September, the City received \$92,059 in donations increasing the amount for the fiscal year to \$108,359.

Monthly Investment Report (Attachment 2)

All securities held by the City of Santa Clara as of September 30, 2019 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 September 2019 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 of 1.98%.

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 for this report.

COORDINATION

This report has been coordinated with the City Attorney's Office.

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

Note and file the Monthly Financial Status and Investment Reports for September 2019 as presented.

Reviewed by: Kenn Lee, Director of Finance

Approved by: Deanna J. Santana, City Manager

ATTACHMENTS

1. Monthly Financial Status Report September 2019
2. Monthly Investment Report September 2019



**City of
Santa Clara**
The Center of What's Possible

MONTHLY FINANCIAL STATUS REPORT

September 2019

This report summarizes the City's financial performance for the month ended September 30, 2019. 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. It is also very early in the fiscal year and year-end performance is difficult to predict at this time.

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.

Effective fiscal year 2019/20, the City switched from a cash basis to a modified-accrual basis, which is reflected in the tables of this report. At the end of September 2019, revenues appear to be significantly lower than prior year collections and below par due to revenue accruals. Expenditures are below budgeted expectations at this time of the year. For fiscal year 2019/20, the City is still anticipated to maintain a positive operating position.

The adopted budget for both operating revenues and expenditures for fiscal year 2019/20 was \$263.2 million. The amended budget for both was revised to \$268.6 million due to carryover appropriations from fiscal year 2018/19.

General Fund Revenues

As of September 30, 2019, \$49.8 million or 18.5% of the General Fund estimated revenue was received. Revenue is currently tracking below par of 25.0% and is also lower compared to collections through the same time last year. As mentioned above, effective July 1, 2019, the City transitioned to a modified accrual basis from a cash basis. This change in budgeting methodology resulted in a timing difference for when revenue is recognized when comparing to FY 2018/19. The largest accruals are for sales tax, transient occupancy tax and other agency revenues.

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

| Function | FISCAL YEAR 2019/20 | | | | PY REVENUE COMPARISON | | |
|--|-----------------------|-----------------------|--------------------------|---------------------|--------------------------|---------------------------|-------------------|
| | Adopted Budget | Amended Budget | Actual Through 9/30/2019 | Percentage Received | Actual Through 9/30/2018 | \$ Change From Prior Year | Percentage Change |
| TAXES | | | | | | | |
| Sales Tax | \$ 58,200,400 | \$ 58,200,400 | 4,813,422 | 8.27% | \$ 13,925,606 | \$ (9,994,845) | -219.23% |
| Property Tax | 64,438,315 | 64,438,315 | 108,562 | 0.17% | 241,925 | (133,363) | -55.13% |
| Transient Occupancy Tax | 23,002,500 | 23,002,500 | 1,619,954 | 7.04% | 5,512,630 | (3,892,676) | -70.61% |
| Other Taxes | 6,080,151 | 6,080,151 | 120,336 | 1.98% | 1,413,846 | (1,293,510) | -91.49% |
| Total Taxes | 151,721,366 | 151,721,366 | 6,662,274 | 4.39% | 21,094,007 | (15,314,394) | -72.60% |
| LICENSES & PERMITS | | | | | | | |
| Business Licenses | 959,500 | 959,500 | 219,233 | 22.85% | 236,741 | (17,508) | -7.40% |
| Fire Operation Permits | 2,250,000 | 2,250,000 | 562,718 | 25.01% | - | 562,718 | 100.00% |
| Building Permits | 4,657,500 | 4,657,500 | 852,914 | 18.31% | 1,081,403 | (228,489) | -21.13% |
| Electric Permits | 517,500 | 517,500 | 87,942 | 16.99% | 104,328 | (16,386) | -15.71% |
| Plumbing Permits | 310,500 | 310,500 | 77,493 | 24.96% | 76,499 | 994 | 1.30% |
| Mechanical Permits | 258,750 | 258,750 | 70,597 | 27.28% | 70,830 | (233) | -0.33% |
| Miscellaneous Permits | 46,575 | 46,575 | 19,915 | 42.76% | 12,187 | 7,728 | 63.42% |
| Total Licenses & Permits | 9,000,325 | 9,000,325 | 1,890,812 | 21.01% | 1,581,988 | 308,824 | 19.52% |
| FINES & PENALTIES | 1,689,225 | 1,689,225 | 229,050 | 13.56% | 466,940 | (237,890) | -50.95% |
| INTERGOVERNMENTAL | 168,755 | 168,755 | 5,057,781 | 2997.11% | 1,079,329 | 3,978,452 | 368.60% |
| CHARGES FOR SERVICES | 33,144,722 | 33,144,722 | 7,801,547 | 23.54% | 10,399,701 | (2,598,154) | -24.98% |
| CONTRIBUTION IN LIEU | 24,333,275 | 24,333,275 | 6,083,318 | 25.00% | 5,773,647 | 309,671 | 5.36% |
| USE OF MONEY & PROPERTY | | | | | | | |
| Interest | 5,697,500 | 5,697,500 | (493,105) | -8.65% | 858,638 | (1,351,743) | -157.43% |
| Rent | 8,658,991 | 8,658,991 | 2,348,073 | 27.12% | 2,029,714 | 318,359 | 15.68% |
| Total Use of Money & Property | 14,356,491 | 14,356,491 | 1,854,968 | 12.92% | 2,888,352 | (1,033,384) | -35.78% |
| MISCELLANEOUS REVENUES | 100,001 | 100,001 | 113,576 | 113.57% | 140,777 | (27,201) | -19.32% |
| LAND PROCEED | 4,050,000 | 4,050,000 | - | 0.00% | - | - | 0.00% |
| OTHER FINANCING SOURCES | | | | | | | |
| Operating Transfer In - Storm Drain | 1,398,145 | 1,398,145 | 1,398,145 | 100.00% | 1,447,000 | (48,855) | -3.38% |
| Operating Transfer In - Reserves | 11,290,582 | 11,290,582 | 11,290,582 | 100.00% | 3,629,538 | 7,661,044 | 211.07% |
| Operating Transfer In - Fund Balances ⁽¹⁾ | 5,338,670 | 5,338,670 | 5,338,670 | 100.00% | 5,835,921 | (497,251) | -8.52% |
| Operating Transfer In - Miscellaneous | 667,885 | 667,885 | 277,350 | 41.53% | 54,250 | 223,100 | 411.24% |
| Total Other Financing Sources | 13,356,612 | 18,695,282 | 18,304,747 | 97.91% | 10,966,709 | 7,338,038 | 66.91% |
| STADIUM OPERATION | | | | | | | |
| Charges for Services | 7,988,313 | 7,988,313 | 1,376,954 | 17.24% | 911,943 | 465,011 | 50.99% |
| Rent and Licensing | 3,333,185 | 3,333,185 | 397,073 | 11.91% | 386,794 | 10,279 | 2.66% |
| Total Stadium Operation | 11,321,498 | 11,321,498 | 1,774,027 | 15.67% | 1,298,737 | 475,290 | 36.60% |
| TOTAL GENERAL FUND | \$ 263,242,270 | \$ 268,580,940 | \$ 49,772,101 | 18.53% | \$ 55,690,187 | \$ (6,800,747) | -12.21% |

(1) The Operating Transfer In - Fund Balances includes the carryover encumbrances of open purchase orders as of June 30, 2019 and mid-year budget amendment from reserves.

General Fund Revenues

Sales Tax: The City of Santa Clara sales tax rate is 9.0% of which the City receives 1.0%. Through September 30, 2019, sales tax collections were \$4.8 million. These collections represent the sales tax revenue generated for the month of July 2019. While last year saw collections of \$13.9 million through the same period, these collections were for the months of May through July 2018.

Property Tax: The majority of property tax revenue is collected in December and April each year. It is anticipated that collections in this category will come in slightly higher than what was budgeted in fiscal year 2018/19. Property tax collections totaled \$0.1 million through September, which is over 50% less than what was collected last year through the same period. This is due to the majority of the property tax received through the first few months of fiscal year 2019/20 were accrued in fiscal year 2018/19.

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%. Through September 30, 2019, \$1.6 million has been collected.

Other Taxes: Includes franchise tax and documentary transfer tax. The City has collected \$0.1 million, which is less than 2% of the budgeted estimate. This decrease in revenue compared to last year's collections through the same period is attributable to both the change in budgeting methodology and a decrease in activity levels, namely for documentary transfer tax.

Licenses & Permits: Includes business licenses, building permits, and other building and planning permits and fees. Overall licenses and permits revenue collections are slightly below par and totaled \$1.9 million, \$0.3 million higher than the prior year's collections through the same period. This increase is due to the shifting of the fire operations permits revenue account from the Charges for Services category to the Licenses & Permits category.

Fines & Penalties: Includes vehicle, parking, court fines, and miscellaneous penalty fines. The revenue collected in this category totaled \$0.2 million. This revenue category had revenue that was accrued in fiscal year 2018/19, resulting in lower current year collections through September 30, 2019. Additionally, activity levels in the collection charges and traffic fines accounts are lower compared to last fiscal year.

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. Through September 30, 2019, collections totaled approximately \$5.1 million. This increase is due to a Santana West settlement payment for the Related project received from the City of San José. These funds are restricted for affordable housing and transportation improvements and have been set aside in a separate reserve.

Charges for Services: Includes various plan check and zoning related fees, engineering fees, administrative fees, and community service revenue from various recreational activities. Revenue collections in this category through September were slightly below par, totaling \$7.8 million. This

category reflects a lower budgeted estimate resulting from the shift of fire operations permits to the Licenses & Permits category.

Contribution in Lieu: In accordance with the City's charter, Silicon Valley Power pays 5.0% 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. Through September, \$6.1 million has been collected through these charges, which is consistent with the budgeted estimate.

Use of Money & Property: Includes realized investment income and rental income. Interest income and rent revenue collections totaled \$1.8 million. As shown in Table 1, the interest income through September shows as negative \$0.5 million. This is due to interest having been accrued in the prior fiscal year.

Miscellaneous Revenues: Includes developer fees, donations, damage recovery, sale of scrap, and one-time miscellaneous revenues. As of September 30, 2019, collections totaled \$0.1 million, which slightly exceeds the budgeted estimate.

Stadium Operation: The revenue for Stadium Operations totaled approximately \$1.8 million through September 30, 2019. This is well below par due to the timing of invoices and payments by the Forty Niners Management Company. A significant portion of the outstanding invoices were paid in September 2019 and not reflected in this report. In addition, Non-NFL performance-based rent (\$2.7 million) will not be fully collected this year. A separate downward adjustment will be recommended as part of the Budgetary Year-End Report to adjust these revenues.

General Fund Expenditures

As of September 30, 2019, \$70.2 million or 26.1% of the General Fund operating budget had been expended. Expenditures in the General Fund are slightly above expected budgeted levels at this time of the year. This can be attributed to the booking of transfers out of the General Fund to various other funds including Capital Improvement Program funds and debt service funds. Outside of the transfers, all departments are within budgeted expenditure levels.

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

| Function | FISCAL YEAR 2019/20 | | | | PY EXPENDITURES COMPARISON | | |
|--|-----------------------|-----------------------|--------------------------|-----------------|----------------------------|---------------------------|-------------------|
| | Adopted Budget | Amended Budget | Actual Through 9/30/2019 | Percentage Used | Actual Through 9/30/2018 | \$ Change From Prior Year | Percentage Change |
| GENERAL GOVERNMENT | | | | | | | |
| Non-Departmental | \$ 11,909,566 | \$ 12,232,673 | \$ 1,121,976 | 9.17% | \$ 352,890 | \$ 769,086 | 217.94% |
| City Council | 894,953 | 894,953 | 188,377 | 21.05% | 173,079 | 15,298 | 8.84% |
| City Clerk | 1,389,880 | 1,392,880 | 296,358 | 21.28% | 525,570 | (229,212) | -43.61% |
| City Manager | 6,554,276 | 7,306,171 | 1,174,025 | 16.07% | 1,423,572 | (249,547) | -17.53% |
| City Attorney | 2,260,512 | 2,279,523 | 465,764 | 20.43% | 422,574 | 43,190 | 10.22% |
| Human Resources | 4,409,195 | 4,622,757 | 921,096 | 19.93% | 681,331 | 239,765 | 35.19% |
| Finance | 15,719,734 | 15,940,861 | 3,368,567 | 21.13% | 2,866,634 | 501,933 | 17.51% |
| Information Technology | - | - | - | 0.00% | 1,925,227 | (1,925,227) | -100.00% |
| Total General Government | 43,138,116 | 44,669,818 | 7,536,163 | 16.87% | 8,370,877 | (834,714) | -9.97% |
| PUBLIC WORKS | 23,579,460 | 24,107,621 | 5,335,265 | 22.13% | 6,224,917 | (889,652) | -14.29% |
| COMMUNITY DEVELOPMENT | 14,186,780 | 15,797,068 | 3,101,869 | 19.64% | 2,900,517 | 201,352 | 6.94% |
| PARKS AND RECREATION | 22,401,233 | 23,011,286 | 5,083,148 | 22.09% | 4,753,628 | 329,520 | 6.93% |
| PUBLIC SAFETY | | | | | | | |
| Fire | 52,783,063 | 53,171,728 | 12,616,171 | 23.73% | 11,929,691 | 686,480 | 5.75% |
| Police | 73,397,279 | 74,009,459 | 17,491,375 | 23.63% | 16,224,551 | 1,266,824 | 7.81% |
| Total Public Safety | 126,180,342 | 127,181,187 | 30,107,546 | 23.67% | 28,154,242 | 1,953,304 | 6.94% |
| LIBRARY | 11,310,791 | 11,346,604 | 2,311,995 | 20.38% | 2,622,551 | (310,556) | -11.84% |
| OTHER FINANCING USES | | | | | | | |
| Operating Transfer Out - Miscellaneous | 526,688 | 526,688 | 428,445 | 81.35% | 885,578 | (457,133) | -51.62% |
| Operating Transfer Out - Rental Income | - | - | - | 0.00% | 14,065 | (14,065) | -100.00% |
| Operating Transfer Out - Debt Services | 1,710,474 | 1,710,474 | 1,710,474 | 100.00% | 2,501,494 | (791,020) | -31.62% |
| Operating Transfer Out - Maintenance Districts | 917,331 | 917,331 | 917,331 | 100.00% | - | 917,331 | N/A |
| Operating Transfer Out - Cemetery | 703,490 | 703,490 | 703,490 | 100.00% | 618,081 | 85,409 | 13.82% |
| Operating Transfer Out - CIP | 11,643,673 | 11,643,673 | 11,643,676 | 100.00% | - | 11,643,676 | N/A |
| Operating Transfer Out - Reserves | 344,360 | 344,360 | - | 0.00% | - | - | N/A |
| Total Other Financing Uses | 15,846,016 | 15,846,016 | 15,403,416 | 97.21% | 4,019,218 | 11,384,198 | 283.24% |
| STADIUM OPERATION | 6,599,532 | 6,621,340 | 1,286,444 | 19.43% | 1,254,875 | 31,569 | 2.52% |
| TOTAL GENERAL FUND | \$ 263,242,270 | \$ 268,580,940 | \$ 70,165,846 | 26.12% | \$ 58,300,825 | \$ 11,865,021 | 20.35% |

General Fund Expenditures

Below is an explanation of certain budget to actual expenditure variances by program. Other program expenditures not described below are within expectations. Effective fiscal year 2019/20, the Information Technology budget was shifted from the General Fund to a newly established internal services fund.

Non-Departmental: Includes expenditures that are not attributable to a single department, but a function of the City in general. Through September 30, 2019, expenditures were at 9.2% of budget, primarily due to lower expenditures in the salary and benefits and materials, services and supplies categories. The Non-Departmental budget also includes a \$4.0 million loan to fund an affordable housing project that was approved by the City Council on January 29, 2019, which has not yet been expended.

City Manager: The actual expenditures through September 30, 2019 were at 16.1% of the budget. This is primarily due to vacancy savings as well as lower than anticipated spending in the contractual services category. The contractual services spend is expected to increase as the year progresses.

Community Development: Consists of three divisions: Planning, Building, and Housing and Community Services. Departmental expenditures totaled \$3.1 million as of September 30, 2019, which is below par for this time of year. This is primarily a result of vacancy savings and lower expenditures in the materials, services and supplies category.

Fire Department: Actual expenditures totaled \$12.6 million and are slightly below budgeted levels. While overall salary and benefits expenditures in the Fire Department are tracking slightly below budget, overtime is tracking high due to minimum staffing requirements. A budget amendment will be brought forward to increase the overtime budget at a later date and staff will continue to monitor this expenditure category.

Police Department: Expenditures through September 30, 2019 totaled \$17.5 million, which is slightly below budgeted levels, namely due to lower than budgeted expenditures in the materials, services and supplies category.

Stadium Operation: Stadium operating expenditures are incurred first and billed on a reimbursement basis creating a timing difference in revenue recognition. Stadium expenditures totaled \$1.3 million through September 30, 2019 and is tracking below budgeted levels.

Special Revenue Funds

The table below is a summary of revenues and expenditures of select Special Revenue Funds as of September 30, 2019. The amended budget for both has been revised due to carryover appropriations from fiscal year 2018/19. The revenues received through the end of September totaled \$0.6 million, while expenditures totaled \$0.9 million.

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

| Fund Description | REVENUES - FISCAL YEAR 2019/20 | | | | PRIOR YEAR REVENUE COMPARISON | | |
|-------------------------------|--------------------------------|----------------------|--------------------------|---------------------|-------------------------------|---------------------------|----------------|
| | Adopted Budget | Amended Budget | Actual Through 9/30/2019 | Percentage received | Actual Through 9/30/2018 | \$ Change From Prior Year | Percent Change |
| Housing Authority Fund | \$ 260,000 | \$ 274,831 | \$ 76,269 | 27.75% | \$ 27,175 | \$ 49,094 | 180.66% |
| City Affordable Housing Fund | 696,703 | 1,084,543 | 33,253 | 3.07% | 27,967 | 5,286 | 18.90% |
| Housing Successor Fund | 12,031,000 | 12,084,817 | 254,651 | 2.11% | 857,825 | (603,174) | -70.31% |
| Housing and Urban Development | 2,626,117 | 3,339,182 | 277,369 | 8.31% | 469,362 | (191,993) | -40.91% |
| TOTAL | \$15,613,820 | \$ 16,783,373 | \$ 641,542 | 3.82% | \$ 1,382,329 | \$ (740,787) | -53.59% |

| Fund Description | EXPENDITURES - FISCAL YEAR 2019/20 | | | | PRIOR YEAR EXPENDITURE COMPARISON | | |
|-------------------------------|------------------------------------|----------------------|--------------------------|-----------------|-----------------------------------|---------------------------|----------------|
| | Adopted Budget | Amended Budget | Actual through 9/30/2019 | Percentage used | Actual through 9/30/2018 | \$ Change From Prior Year | Percent Change |
| Housing Authority Fund | \$ 546,623 | \$ 561,454 | \$ 32,345 | 5.76% | \$ 5,747 | \$ 26,598 | 462.82% |
| City Affordable Housing Fund | 1,520,735 | 1,908,575 | 213,562 | 11.19% | 69,596 | 143,966 | 206.86% |
| Housing Successor Fund | 12,592,389 | 12,646,206 | 68,542 | 0.54% | 126,132 | (57,590) | -45.66% |
| Housing and Urban Development | 3,846,296 | 4,559,361 | 643,737 | 14.12% | 332,560 | 311,177 | 93.57% |
| TOTAL | \$18,506,043 | \$ 19,675,596 | \$ 958,186 | 4.87% | \$ 534,035 | \$ 424,151 | 79.42% |

Governmental Capital Improvement Funds

The carryover of prior year budget amounts is necessary when services or projects are started but not completed at the end of the 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 carryover balances in Governmental Capital Improvement Funds.

As of September 30, 2019, these capital fund expenditures were at \$10.0 million. Expenditures are anticipated to increase as departments continue to make progress on approved capital projects.

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

| EXPENDITURES - FISCAL YEAR 2019/20 | | | | | |
|------------------------------------|----------------------------|-------------------------|-----------------------|--------------------------|-----------------|
| Fund Description | Current Year Appropriation | Prior Year Carryforward | Total Amended Budget | Actual Through 9/30/2019 | Percentage Used |
| Parks & Recreation | \$ 4,549,415 | \$ 27,755,989 | \$ 32,305,404 | \$ 6,344,266 | 19.64% |
| Streets & Highways | 18,157,298 | 39,683,426 | 57,840,724 | 2,709,491 | 4.68% |
| Storm Drain | 4,950,506 | 3,356,378 | 8,306,884 | 104,501 | 1.26% |
| Fire | 665,050 | 676,627 | 1,341,677 | 163,015 | 12.15% |
| Library | 10,633 | 272,238 | 282,871 | 20,574 | 7.27% |
| Public Buildings | 3,947,572 | 7,902,803 | 11,850,375 | 372,290 | 3.14% |
| General Gov't - Other | 1,793,083 | 12,938,675 | 14,731,758 | 298,039 | 2.02% |
| TOTAL | \$ 34,073,557 | \$ 92,586,136 | \$ 126,659,693 | \$ 10,012,176 | 7.90% |

Enterprise Funds

The table below is a summary of revenues and expenses of Enterprise Operating Funds as of September 30, 2019. On both the revenue and expense sides, all enterprise funds are below budgeted levels.

Effective fiscal year 2019/20, the City switched from a cash basis budgetary reporting to an accrual basis, which is reflected in the tables of this report. At the end of September 2019, revenues appear to be significantly lower than prior year collections and below par due to revenue accruals booked in fiscal year 2018/19 and received in fiscal year 2019/20. As a result, the comparison of prior year revenue and expenditure in this report will display significant variances. For fiscal year 2019/20, the City is still anticipated to maintain a positive operating position.

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

| Fund Description | REVENUES - FISCAL YEAR 2019/20 | | | | PRIOR YEAR REVENUE COMPARISON | | |
|--------------------------|--------------------------------|-----------------------|--------------------------|---------------------|-------------------------------|---------------------------|----------------|
| | Adopted Budget | Amended Budget | Actual Through 9/30/2019 | Percentage received | Actual Through 9/30/2018 | \$ Change From Prior Year | Percent Change |
| Electric Utility Fund | \$ 516,210,630 | \$ 517,124,077 | \$ 98,251,546 | 19.00% | \$ 111,754,552 | \$ (13,503,006) | -12.08% |
| Water Utility Fund | 53,411,144 | 56,080,779 | 12,229,496 | 21.81% | 14,293,809 | (2,064,313) | -14.44% |
| Sewer Utility Fund | 94,169,500 | 94,259,046 | 7,927,833 | 8.41% | 10,312,813 | (2,384,980) | -23.13% |
| Cemetery Fund | 645,150 | 645,150 | 94,281 | 14.61% | 152,077 | (57,796) | -38.00% |
| Solid Waste Utility Fund | 28,033,703 | 28,760,383 | 5,083,375 | 17.67% | 6,345,676 | (1,262,301) | -19.89% |
| Water Recycling Fund | 6,769,200 | 7,779,200 | 1,507,853 | 19.38% | 2,397,923 | (890,070) | -37.12% |
| TOTAL REVENUE | \$ 699,239,327 | \$ 704,648,635 | \$ 125,094,384 | 17.75% | \$ 145,256,850 | \$ (20,162,466) | -13.88% |

| Fund Description | EXPENSES - FISCAL YEAR 2019/20 | | | | PRIOR YEAR EXPENSE COMPARISON | | |
|---|--------------------------------|-----------------------|--------------------------|-----------------|-------------------------------|---------------------------|----------------|
| | Adopted Budget | Amended Budget | Actual through 9/30/2019 | Percentage Used | Actual through 9/30/2018 | \$ Change From Prior Year | Percent Change |
| Electric Utility Fund | \$ 486,468,491 | \$ 487,381,938 | \$ 109,761,026 | 22.52% | \$ 99,445,721 | \$ 10,315,305 | 10.37% |
| Water Utility Fund | 46,449,085 | 49,118,720 | 10,381,484 | 21.14% | 12,612,546 | (2,231,062) | -17.69% |
| Sewer Utility Fund | 28,451,451 | 28,540,997 | 6,467,218 | 22.66% | 6,303,289 | 163,929 | 2.60% |
| Cemetery Fund | 1,399,333 | 1,399,333 | 293,877 | 21.00% | 312,671 | (18,794) | -6.01% |
| Solid Waste Utility Fund | 27,470,657 | 28,197,337 | 4,367,330 | 15.49% | 5,281,193 | (913,863) | -17.30% |
| Water Recycling Fund | 5,349,013 | 6,359,013 | 1,243,525 | 19.56% | 1,202,837 | 40,688 | 3.38% |
| TOTAL - Operating Appropriations | \$ 595,588,030 | \$ 600,997,338 | \$ 132,514,460 | 22.05% | \$ 125,158,257 | \$ 7,356,203 | 5.88% |

Revenues in the electric, water, and sewer utility and water recycling funds are primarily from customer service charges. The activity levels for these customer service charges also impacts the resource and productions costs on the expenditure side for these funds. The lower the revenue from customer service charges, the lower the expenditures in the resource and production category. Across water, sewer, and water recycling funds, contractual services expenditures are higher than budgeted levels; however, this is primarily offset by savings in the salary and benefits categories. In the Electric Utility Fund, the revenue budgeted in this fund dictates the contribution in-lieu expenditure, which is on par.

A summary of expenses in the Enterprise Capital Improvement Funds is detailed in the table below. Actuals through September totaled \$13.5 million. Similar to the general government capital funds, expenditures are anticipated to increase as departments continue to make progress on approved capital projects.

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

| Fund Description | EXPENSES - FISCAL YEAR 2019/20 | | | | | Prior Year |
|-----------------------------------|--------------------------------|-------------------------|-----------------------|--------------------------|-----------------|--------------------------|
| | Current Year Appropriation | Prior Year Carryforward | Total Amended Budget | Actual Through 9/30/2019 | Percentage Used | Actual Through 9/30/2018 |
| Electric Utility Fund | \$ 32,786,312 | \$ 109,524,615 | \$ 142,310,927 | \$ 6,720,897 | 4.72% | \$ 5,043,397 |
| Street Lighting ⁽¹⁾ | 50,000 | 5,927,148 | 5,977,148 | 8,686 | 0.15% | 22,247 |
| Water Utility Fund | 7,180,000 | 13,953,550 | 21,133,550 | 512,130 | 2.42% | 1,456,849 |
| Sewer Utility Fund | 57,309,651 | 26,007,778 | 83,317,429 | 6,210,461 | 7.45% | 2,854,678 |
| Solid Waste Utility Fund | 490,000 | 360,338 | 850,338 | 95,866 | 11.27% | 110,942 |
| Water Recycling Fund | 50,000 | - | 50,000 | - | - | - |
| TOTAL - CIP Appropriations | \$ 97,865,963 | \$ 155,773,429 | \$ 253,639,392 | \$13,548,040 | 5.34% | \$ 9,488,113 |

(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 accounts for surplus funds from user fees in the Community Development Department's Building Inspection Division and is restricted to fund Building Division costs.
- Technology Fee Reserve is set aside to update and/or replace the City's aging technology and to ensure internal controls are in compliance with current business standard and legal requirements.
- 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 select reserve balances. All budget amendments approved as part of the Budgetary Year-End Report that was presented to the City Council on November 5, 2019, will be reflected in the next monthly financial report.

DETAIL OF SELECTED FUND RESERVE BALANCES:

| | GENERAL FUND | ELECTRIC | WATER | SEWER |
|-----------------------------------|-------------------------|-----------------------|-------------------|---------------------|
| Budget Stabilization Reserve | \$ 61,404,948 | | | |
| Capital Projects Reserve | 13,053,759 | | | |
| Land Sale Reserve | 21,531,838 | | | |
| Building Inspection Reserve | 9,172,673 | | | |
| Technology Fee Reserve | 284,129 | | | |
| 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 | \$ 105,447,347 | \$ 125,786,740 | \$ 336,215 | \$ 1,507,553 |

Long-Term Interfund Advances

The funds below have made advances/loans which are not expected to be repaid within the next year. The loan from the General Fund to for Parks and Recreation Facilities reflects proceeds from the Land Sale Reserve for the purchase of property at the Reed and Grant Sports Park. This loan is anticipated to be repaid by 25% of future Mitigation Fee Act revenue until the loan is paid in full.

DETAIL OF LONG TERM INTERFUND ADVANCE BALANCES:

| <u>Fund Receiving Advance/Loan</u> | <u>Fund Making Advance/Loan</u> | <u>Type</u> | <u>Amount of Advance/ Commitment</u> |
|------------------------------------|---------------------------------|-------------|--------------------------------------|
| Cemetery | General Fund | Advance | \$ 6,339,380 |
| Santa Clara Golf & Tennis Club | General Fund | Advance | 4,224,134 |
| Parks and Recreation Facilities | General Fund | Loan | 10,227,098 |
| TOTALS | | | \$ 20,790,612 |

Donations to the City of Santa Clara

Donations received by department during the month of September 2019 and for fiscal year 2019/20 are shown in the table below.

| <u>Department</u> | <u>Sep-19</u> | <u>Fiscal Year 2019/20 Year To Date</u> | <u>Donor</u> | <u>Designated Use</u> |
|-----------------------|------------------|---|--------------|---------------------------------------|
| City Manager's Office | \$ 25 | \$ 175 | Various | Help Your Neighbor |
| Parks and Recreation | 1,870 | 18,020 | Various | Various Parks and Recreation Programs |
| Parks and Recreation | 89,834 | 89,834 | Various | Arts, Crafts and Wine Festival |
| Fire | 330 | 330 | Various | Emergency Supplies |
| TOTALS | \$ 92,059 | \$ 108,359 | | |



City of Santa Clara

The Center of What's Possible

MONTHLY FINANCIAL STATUS REPORT

September 2019

City of Santa Clara

Monthly Investment Report

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| 5 | Attachment A: Investment Inventory With Market Value | 5 |

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

All securities held by the City of Santa Clara as of September 30, 2019 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 September 30, 2019.

| | <u>BOOK VALUE</u> | <u>PERCENTAGE</u> |
|--------------------------|----------------------|-------------------|
| City | \$725,107,227 | 99.46% |
| SOSA | 490,476 | 0.07% |
| HA | <u>3,402,960</u> | <u>0.47%</u> |
| Unrestricted | \$729,000,663 | <u>100.00%</u> |
| Restricted Bond Proceeds | <u>2,130,256</u> | |
| Total Investments | <u>\$731,130,919</u> | |

On September 30, 2019 the book value and market value of the City's unrestricted pooled investment portfolio were \$729,000,663 and \$736,674,699, respectively.

Investment Strategy and Market Update

The City's investment strategy for September 2019 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.

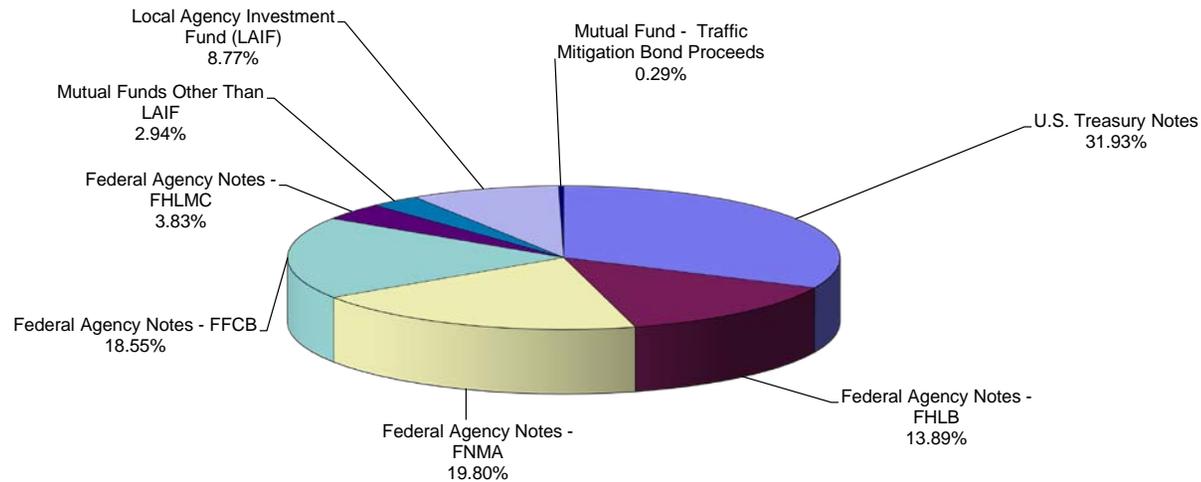
As of September 30, 2019, 56.07% of the City's portfolio consists of securities issued by four different Federal Agencies. In addition, City bond proceeds are invested in separate funds and are not included in the calculation of the City's portfolio yield. The average maturity of the City's portfolio was 2.04 years and the City's portfolio yield vs. the 24-month moving average yield of two-year Treasury Notes (Benchmark Yield*) was as follows:

| <u>PERIOD</u> | <u>CITY'S PORTFOLIO YIELD</u> | <u>BENCHMARK YIELD*</u> | <u>AVERAGE MATURITY (YEARS)</u> |
|----------------|---------------------------------------|-----------------------------|---|
| September 2019 | 1.98% | 2.24% | 2.04 |
| August 2019 | 2.04% | 2.24% | 2.03 |
| September 2018 | 1.75% | 1.77% | 2.05 |

*Beginning March 2019, the Benchmark Yield was revised from a 12-month moving average yield of two-year Treasury Notes to a 24-month moving average yield of two-year Treasury Notes to provide for a better measurement of the portfolio's performance by more closely approximating the benchmark with the portfolio's target weighted average maturity of less than three years. The September 2018 Benchmark Yield has been updated to reflect a 24-month moving average yield.

**CITY OF SANTA CLARA
SUMMARY OF INVESTMENTS SEPTEMBER 30, 2019**

| <u>INVESTMENT TYPE</u> | <u>BOOK VALUE</u> | <u>% OF PORTFOLIO</u> | <u>PER INVESTMENT POLICY</u> |
|--|-----------------------|-----------------------|------------------------------|
| U.S. Treasury Notes | 233,481,052 | 31.93% | No Limit |
| Federal Agency Notes - FHLB | 101,572,124 | 13.89% | 40% |
| Federal Agency Notes - FNMA | 144,769,256 | 19.80% | 40% |
| Federal Agency Notes - FFCB | 135,590,212 | 18.55% | 40% |
| Federal Agency Notes - FHLMC | 27,974,342 | 3.83% | 40% |
| Mutual Funds Other Than LAIF | 21,498,478 | 2.94% | 10% Per Fund |
| Local Agency Investment Fund (LAIF) | 64,115,199 | 8.77% | \$65 M |
| Mutual Fund - Traffic Mitigation Bond Proceeds | 2,130,256 | 0.29% | 10% Per Fund |
| TOTAL INVESTMENTS | \$ 731,130,919 | 100.00% | |

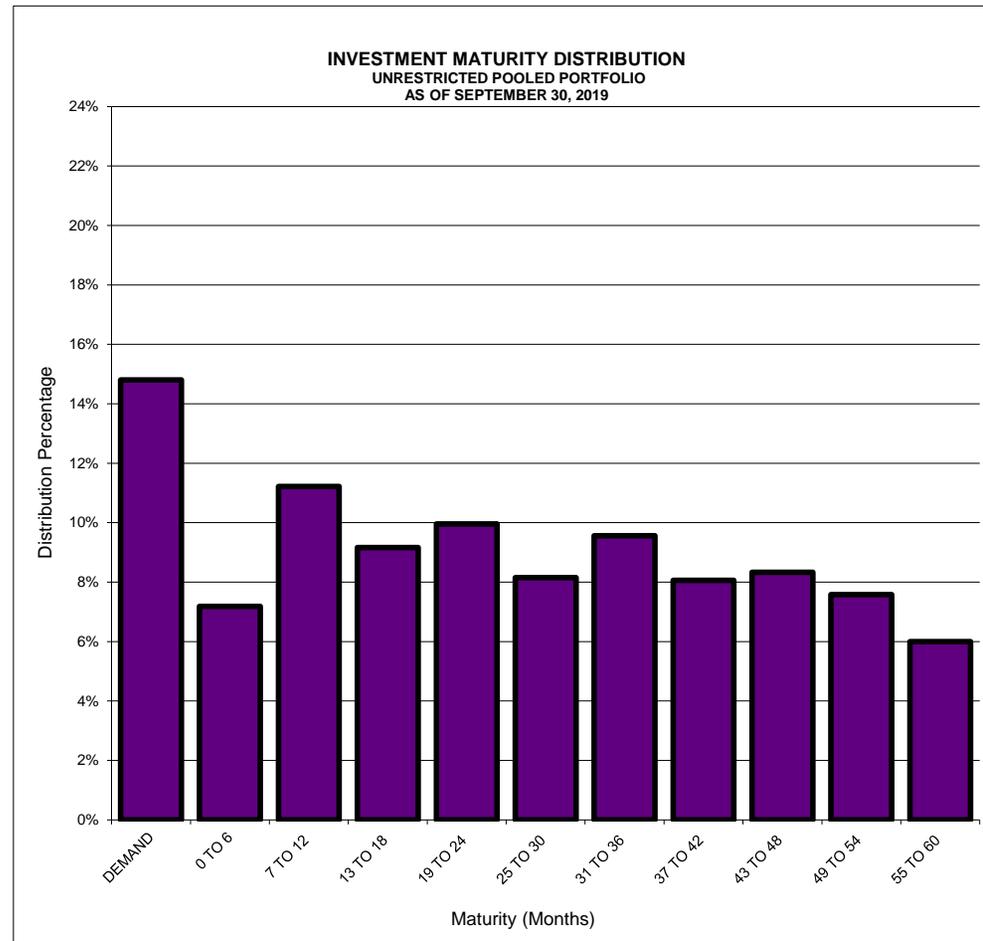


**INVESTMENT MATURITY DISTRIBUTION
AS OF SEPTEMBER 30, 2019
UNRESTRICTED POOLED PORTFOLIO**

| MATURITY (IN MONTHS) | BOOK VALUE | NUMBER OF INVESTMENTS | DISTRIBUTION |
|---------------------------------|-----------------------|----------------------------------|---------------------|
| DEMAND | \$ 107,917,903 (a) | 5 | 14.80% |
| 0 TO 6 | 52,317,057 | 7 | 7.18% |
| 7 TO 12 | 81,762,843 | 12 | 11.22% |
| 13 TO 18 | 66,768,290 | 9 | 9.16% |
| 19 TO 24 | 72,576,256 | 14 | 9.96% |
| 25 TO 30 | 59,437,994 | 11 | 8.15% |
| 31 TO 36 | 69,673,345 | 13 | 9.56% |
| 37 TO 42 | 58,753,939 | 9 | 8.06% |
| 43 TO 48 | 60,742,990 | 10 | 8.33% |
| 49 TO 54 | 55,279,679 | 11 | 7.58% |
| 55 TO 60 | 43,770,367 | 9 | 6.00% |
| TOTAL | \$ 729,000,663 | 110 | 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

PAGE: 1

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INVESTMENTS OUTSTANDING AS OF 09/30/19
 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 17356 | TREASURY NOTES 07/09/19 07/15/20 | 9128282J8 | 25 | 1 | 1.5000 | 5,000,000.00 | 4,985,940.00 | 15,896.74 | 10,469.57 |
| A 17296 | TREASURY NOTES 02/14/17 03/31/21 | 912828Q37 | 25 | 1 | 1.2500 | 5,000,000.00 | 4,963,670.00 | 170.77 | 3,467.45 |
| A 17322 | TREASURY NOTES 06/19/18 04/15/21 | 9128284G2 | 25 | 1 | 2.3750 | 5,000,000.00 | 5,047,460.00 | 54,832.65 | 74,979.93 |
| A 17343 | TREASURY NOTES 02/19/19 06/30/21 | 912828WR7 | 25 | 1 | 2.1250 | 5,000,000.00 | 5,037,110.00 | 26,851.22 | 73,002.63 |
| A 17338 | TREASURY NOTES 01/17/19 10/15/21 | 9128285F3 | 25 | 1 | 2.8750 | 5,000,000.00 | 5,122,070.00 | 66,376.37 | 82,383.94 |
| A 17321 | TREASURY NOTES 05/22/18 11/30/21 | 912828U65 | 25 | 1 | 1.7500 | 10,000,000.00 | 10,022,270.00 | 58,811.48 | 271,752.30 |
| A 17306 | TREASURY NOTES 11/09/17 12/31/21 | 912828U81 | 25 | 1 | 2.0000 | 5,000,000.00 | 5,040,625.00 | 25,271.74 | 30,478.04 |
| A 17312 | TREASURY NOTES 02/26/18 01/31/22 | 912828V72 | 25 | 1 | 1.8750 | 5,000,000.00 | 5,027,735.00 | 15,794.84 | 105,361.31 |
| A 17297 | TREASURY NOTES 03/03/17 02/28/22 | 912828J43 | 25 | 1 | 1.7500 | 5,000,000.00 | 5,015,820.00 | 7,451.92 | 53,299.43 |
| A 17334 | TREASURY NOTES 12/14/18 02/28/22 | 912828J43 | 25 | 1 | 1.7500 | 5,000,000.00 | 5,015,820.00 | 7,451.92 | 136,059.17 |
| A 17309 | TREASURY NOTES 01/25/18 03/31/22 | 912828W89 | 25 | 1 | 1.8750 | 5,000,000.00 | 5,033,985.00 | 256.15 | 92,348.37 |
| A 17308 | TREASURY NOTES 01/22/18 04/30/22 | 912828X47 | 25 | 1 | 1.8750 | 5,000,000.00 | 5,033,790.00 | 39,232.34 | 102,792.69 |
| A 17300 | TREASURY NOTES 06/09/17 05/31/22 | 912828XD7 | 25 | 1 | 1.8750 | 5,000,000.00 | 5,036,720.00 | 31,506.15 | 22,124.77 |
| A 17335 | TREASURY NOTES 12/21/18 06/30/22 | 912828XG0 | 25 | 1 | 2.1250 | 5,000,000.00 | 5,072,460.00 | 26,851.22 | 145,576.99 |
| A 17315 | TREASURY NOTES 03/27/18 07/31/22 | 9128282P4 | 25 | 1 | 1.8750 | 5,000,000.00 | 5,037,305.00 | 15,794.84 | 138,376.45 |
| A 17303 | TREASURY NOTES 09/29/17 08/31/22 | 912828L24 | 25 | 1 | 1.8750 | 5,000,000.00 | 5,041,990.00 | 7,984.20 | 47,465.00 |
| A 17304 | TREASURY NOTES 10/06/17 09/30/22 | 912828L57 | 25 | 1 | 1.7500 | 5,000,000.00 | 5,024,805.00 | 239.07 | 54,417.38 |
| A 17318 | TREASURY NOTES 04/20/18 09/30/22 | 9128282W9 | 25 | 1 | 1.8750 | 5,000,000.00 | 5,044,335.00 | 256.15 | 165,622.98 |
| A 17305 | TREASURY NOTES 10/31/17 10/31/22 | 912828M49 | 25 | 1 | 1.8750 | 5,000,000.00 | 5,043,945.00 | 39,232.34 | 76,504.42 |
| A 17307 | TREASURY NOTES 12/18/17 11/30/22 | 912828M80 | 25 | 1 | 2.0000 | 5,000,000.00 | 5,062,890.00 | 33,606.56 | 90,777.77 |
| A 17320 | TREASURY NOTES 05/15/18 12/31/22 | 912828N30 | 25 | 1 | 2.1250 | 10,000,000.00 | 10,170,700.00 | 53,702.45 | 402,334.39 |
| A 17311 | TREASURY NOTES 02/14/18 01/31/23 | 912828P38 | 25 | 1 | 1.7500 | 5,000,000.00 | 5,026,365.00 | 14,741.85 | 159,814.74 |
| A 17314 | TREASURY NOTES 02/28/18 02/28/23 | 912828P79 | 25 | 1 | 1.5000 | 10,000,000.00 | 9,973,830.00 | 12,774.73 | 358,167.35 |
| A 17317 | TREASURY NOTES 04/11/18 03/31/23 | 912828Q29 | 25 | 1 | 1.5000 | 10,000,000.00 | 9,976,950.00 | 409.84 | 343,311.80 |

FINANCE DEPARTMENT
CITY OF SANTA CLARA
INVESTMENT INVENTORY WITH MARKET VALUE

ATTACHMENT A

PAGE: 2

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INVESTMENTS OUTSTANDING AS OF 09/30/19
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 17319 | TREASURY NOTES 05/09/18 04/30/23 | 912828R28 | 25 | 1 | 1.6250 | 10,000,000.00 | 10,014,450.00 | 68,002.72 | 458,898.27 |
| | | | 31 | 000 | 2.8244 | 9,555,551.73 | 100.1445000000 | IDC | |
| A 17323 | TREASURY NOTES 07/17/18 05/31/23 | 912828R69 | 25 | 1 | 1.6250 | 10,000,000.00 | 10,019,530.00 | 54,610.66 | 442,696.10 |
| | | | 32 | 000 | 2.7633 | 9,576,833.90 | 100.1953000000 | IDC | |
| A 17339 | TREASURY NOTES 01/17/19 06/30/23 | 912828S35 | 25 | 1 | 1.3750 | 5,000,000.00 | 4,963,475.00 | 17,374.32 | 184,229.80 |
| | | | 34 | 000 | 2.5493 | 4,779,245.20 | 99.2695000000 | IDC | |
| A 17326 | TREASURY NOTES 09/18/18 07/31/23 | 912828Y61 | 25 | 1 | 2.7500 | 5,000,000.00 | 5,217,190.00 | 23,165.76 | 244,951.41 |
| | | | 32 | 000 | 2.8995 | 4,972,238.59 | 104.3438000000 | IDC | |
| A 17328 | TREASURY NOTES 09/28/18 07/31/23 | 912828Y61 | 25 | 1 | 2.7500 | 5,000,000.00 | 5,217,190.00 | 23,165.76 | 256,437.31 |
| | | | 33 | 000 | 2.9617 | 4,960,752.69 | 104.3438000000 | IDC | |
| A 17324 | TREASURY NOTES 09/13/18 08/31/23 | 912828D1 | 25 | 1 | 1.3750 | 5,000,000.00 | 4,963,670.00 | 5,855.08 | 239,861.05 |
| | | | 31 | 000 | 2.8673 | 4,723,808.95 | 99.2734000000 | IDC | |
| A 17330 | TREASURY NOTES 11/14/18 09/30/23 | 912828T26 | 25 | 1 | 1.3750 | 7,500,000.00 | 7,444,920.00 | 281.76 | 398,111.89 |
| | | | 31 | 000 | 3.0114 | 7,046,808.11 | 99.2656000000 | IDC | |
| A 17340 | TREASURY NOTES 01/28/19 10/31/23 | 912828T91 | 25 | 1 | 1.6250 | 5,000,000.00 | 5,010,740.00 | 34,001.36 | 211,677.77 |
| | | | 31 | 000 | 2.5795 | 4,799,062.23 | 100.2148000000 | IDC | |
| A 17345 | TREASURY NOTES 02/28/19 11/30/23 | 912828U57 | 25 | 1 | 2.1250 | 5,000,000.00 | 5,110,155.00 | 35,706.97 | 188,531.12 |
| | | | 34 | 000 | 2.4964 | 4,921,623.88 | 102.2031000000 | IDC | |
| A 17346 | TREASURY NOTES 03/14/19 12/31/23 | 912828V23 | 25 | 1 | 2.2500 | 5,000,000.00 | 5,138,475.00 | 28,430.71 | 178,039.32 |
| | | | 30 | 000 | 2.4370 | 4,960,435.68 | 102.7695000000 | IDC | |
| A 17342 | TREASURY NOTES 02/14/19 01/31/24 | 912828V80 | 25 | 1 | 2.2500 | 5,000,000.00 | 5,141,795.00 | 18,953.80 | 199,563.52 |
| | | | 32 | 000 | 2.5246 | 4,942,231.48 | 102.8359000000 | IDC | |
| A 17347 | TREASURY NOTES 03/20/19 02/29/24 | 912828W48 | 25 | 1 | 2.1250 | 5,000,000.00 | 5,118,750.00 | 9,048.76 | 185,129.69 |
| | | | 25 | 000 | 2.4403 | 4,933,620.31 | 102.3750000000 | IDC | |
| A 17352 | TREASURY NOTES 04/30/19 03/31/24 | 912828W71 | 25 | 1 | 2.1250 | 5,000,000.00 | 5,120,900.00 | 290.30 | 161,972.14 |
| | | | 32 | 000 | 2.3192 | 4,958,927.86 | 102.4180000000 | IDC | |
| A 17353 | TREASURY NOTES 05/17/19 04/30/24 | 912828X70 | 25 | 1 | 2.0000 | 5,000,000.00 | 5,095,115.00 | 41,847.83 | 142,380.62 |
| | | | 31 | 000 | 2.2024 | 4,957,353.95 | 101.9023000000 | IDC | |
| A 17359 | TREASURY NOTES 08/16/19 05/15/24 | 912828WJ5 | 25 | 1 | 2.5000 | 5,000,000.00 | 5,205,860.00 | 47,214.67 | |
| | | | 25 | 000 | 1.4289 | 5,276,509.67 | 104.1172000000 | IDC | -39,060.00 |
| A 17361 | TREASURY NOTES 08/30/19 06/30/24 | 912828XX3 | 25 | 1 | 2.0000 | 5,000,000.00 | 5,097,070.00 | 25,271.74 | |
| | | | 32 | 000 | 1.4143 | 5,152,904.22 | 101.9414000000 | IDC | -39,258.13 |
| A 17364 | TREASURY NOTES 09/11/19 07/31/24 | 912828N9 | 25 | 1 | 2.1250 | 5,000,000.00 | 5,127,540.00 | 17,900.82 | |
| | | | 30 | 000 | 1.5560 | 5,145,442.11 | 102.5508000000 | IDC | -5,775.75 |
| SUBTOTAL (Inv Type) 12 TREASURY NOTES | | | 32.47%(M) | | 1.8986 | 237,500,000.00 | 239,865,415.00 | 1,006,620.56 | 6,533,368.88 |
| | | | | | 2.4392 | 233,481,051.69 | 100.9959640000 | | -84,093.88 |
| A 17219 | FHLB MEDIUM TERM NOTES 10/08/15 12/13/19 | 3130A0JR2 | 25 | 1 | 2.3750 | 7,250,000.00 | 7,256,552.12 | 51,656.25 | |
| | | | 25 | 000 | 1.3001 | 7,287,666.67 | 100.0903740000 | IDC | -31,114.55 |
| A 17280 | FHLB MEDIUM TERM NOTES 11/09/16 03/13/20 | 313378J77 | 25 | 1 | 1.8750 | 5,000,000.00 | 5,000,276.00 | 4,687.50 | |
| | | | 31 | 000 | 1.1239 | 5,018,233.52 | 100.0055200000 | IDC | -17,957.52 |
| A 17256 | FHLB MEDIUM TERM NOTES 07/22/16 09/11/20 | 313370US5 | 25 | 1 | 2.8750 | 5,000,000.00 | 5,047,332.45 | 7,986.11 | |
| | | | 31 | 000 | 1.1759 | 5,082,547.45 | 100.9466490000 | IDC | -35,215.00 |
| A 17282 | FHLB MEDIUM TERM NOTES 11/18/16 06/11/21 | 3130A1W95 | 25 | 1 | 2.2500 | 5,000,000.00 | 5,048,215.45 | 34,375.00 | |
| | | | 33 | 000 | 1.6966 | 5,053,019.21 | 100.9643090000 | IDC | -4,803.76 |

FINANCE DEPARTMENT
CITY OF SANTA CLARA
INVESTMENT INVENTORY WITH MARKET VALUE

ATTACHMENT A

PAGE: 3

RUN: 10/01/19 09:27:00

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 09/30/19
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 17286 | FHLB MEDIUM TERM NOTES 11/29/16 07/14/21 | 3130A8QS5 | 25 | 1 | 1.1250 | 5,000,000.00 | 4,951,534.15 | 12,031.25 | 17,376.86 |
| | | | 30 | 000 | 1.8143 | 4,934,157.29 | 99.03068300000 | IDC | |
| A 17277 | FHLB MEDIUM TERM NOTES 11/01/16 09/10/21 | 313378JP7 | 25 | 1 | 2.3750 | 5,000,000.00 | 5,067,822.65 | 6,927.08 | |
| | | | 31 | 000 | 1.4290 | 5,091,023.68 | 101.3564530000 | IDC | -23,201.03 |
| A 17341 | FHLB MEDIUM TERM NOTES 02/11/19 12/10/21 | 3130AFFN2 | 25 | 1 | 3.0000 | 5,000,000.00 | 5,144,365.80 | 46,250.00 | 84,176.74 |
| | | | 25 | 000 | 2.4972 | 5,060,189.06 | 102.8873160000 | IDC | |
| A 17333 | FHLB MEDIUM TERM NOTES 12/13/18 09/09/22 | 313383WD9 | 25 | 1 | 3.1250 | 5,000,000.00 | 5,207,953.40 | 9,548.61 | 176,049.30 |
| | | | 31 | 000 | 2.8980 | 5,031,904.10 | 104.1590680000 | IDC | |
| A 17363 | FHLB MEDIUM TERM NOTES 09/06/19 09/08/23 | 3130A3DL5 | 25 | 1 | 2.3750 | 5,000,000.00 | 5,144,250.05 | 7,586.81 | |
| | | | 34 | 000 | 1.5270 | 5,163,798.43 | 102.8850010000 | IDC | -19,548.38 |
| A 17336 | FHLB MEDIUM TERM NOTES 01/09/19 12/08/23 | 3130A0F70 | 25 | 1 | 3.3750 | 5,000,000.00 | 5,349,617.45 | 52,968.75 | 214,193.59 |
| | | | 34 | 000 | 2.7275 | 5,135,423.86 | 106.9923490000 | IDC | |
| A 17350 | FHLB MEDIUM TERM NOTES 04/12/19 03/08/24 | 3130AB3H7 | 25 | 1 | 2.3750 | 5,000,000.00 | 5,165,320.50 | 7,586.81 | 166,424.64 |
| | | | 34 | 000 | 2.3800 | 4,998,895.86 | 103.3064100000 | IDC | |
| A 17365 | FHLB MEDIUM TERM NOTES 09/19/19 08/15/24 | 3130AGWK7 | 25 | 1 | 1.5000 | 5,000,000.00 | 4,972,978.20 | 9,375.00 | 6,978.20 |
| | | | 33 | 000 | 1.6448 | 4,972,875.00 | 99.45956400000 | IDC | |
| SUBTOTAL (Inv Type) 21 FHLB MEDIUM TERM NOTES 8.58%(M) | | | | | 2.3903 | 62,250,000.00 | 63,356,218.22 | 250,979.17 | 665,199.33 |
| | | | | | 1.8316 | 62,829,734.13 | 101.7770570000 | | -131,840.24 |
| A 17294 | FHLB COUPON NOTES 01/27/17 04/27/20 | 3130AAJZ2 | 25 | 1 | 1.7500 | 3,750,000.00 | 3,750,411.53 | 28,072.92 | 411.53 |
| | | | 32 | 000 | 1.7500 | 3,750,000.00 | 100.0109740000 | IDC | |
| A 17253 | FHLB COUPON NOTES 07/13/16 07/13/20 | 3130A8NS8 | 25 | 1 | 1.2400 | 5,000,000.00 | 4,970,536.85 | 13,433.33 | |
| | | | 25 | 000 | 1.2824 | 4,997,938.91 | 99.41073700000 | IDC | -27,402.06 |
| A 17235 | FHLB COUPON NOTES 02/26/16 08/26/20 | 3130A7CT0 | 25 | 1 | 1.5600 | 10,000,000.00 | 9,959,480.00 | 15,166.67 | |
| | | | 26 | 000 | 1.5669 | 9,999,333.54 | 99.59480000000 | IDC | -39,853.54 |
| A 17278 | FHLB COUPON NOTES 11/01/16 09/30/21 | 3130A9MG3 | 25 | 1 | 1.5000 | 5,000,000.00 | 4,952,049.35 | 208.33 | |
| | | | 34 | 000 | 1.5508 | 4,995,117.06 | 99.04098700000 | IDC | -43,067.71 |
| A 17299 | FHLB COUPON NOTES 05/25/17 05/25/22 | 3130ABH66 | 25 | 1 | 2.0800 | 5,000,000.00 | 5,000,194.70 | 36,400.00 | 194.70 |
| | | | 30 | 000 | 2.0800 | 5,000,000.00 | 100.0038940000 | IDC | |
| A 17354 | FHLB COUPON NOTES 06/28/19 06/28/24 | 3130AGMK8 | 25 | 1 | 2.2200 | 5,000,000.00 | 5,022,671.75 | 28,675.00 | 22,671.75 |
| | | | 31 | 000 | 2.2200 | 5,000,000.00 | 100.4534350000 | IDC | |
| A 17360 | FHLB COUPON NOTES 08/26/19 08/26/24 | 3130AGXF7 | 25 | 1 | 1.6500 | 5,000,000.00 | 4,976,625.80 | 8,020.83 | |
| | | | 33 | 000 | 1.6500 | 5,000,000.00 | 99.53251600000 | IDC | -23,374.20 |
| SUBTOTAL (Inv Type) 22 FHLB COUPON NOTES 5.23%(M) | | | | | 1.6933 | 38,750,000.00 | 38,631,969.98 | 129,977.08 | 23,277.98 |
| | | | | | 1.7071 | 38,742,389.51 | 99.69540600000 | | -133,697.51 |
| A 17260 | FNMA COUPON NOTE 07/26/16 10/28/19 | 3135G0J95 | 25 | 1 | 1.3500 | 5,000,000.00 | 4,997,669.30 | 28,687.50 | |
| | | | 33 | 000 | 1.3508 | 4,999,977.04 | 99.95338600000 | IDC | -2,307.74 |
| A 17246 | FNMA COUPON NOTE 05/25/16 02/25/20 | 3136G3QV0 | 25 | 1 | 1.5000 | 10,000,000.00 | 9,986,963.80 | 52,500.00 | |
| | | | 33 | 000 | 1.5000 | 10,000,000.00 | 99.86963800000 | IDC | -13,036.20 |
| A 17275 | FNMA COUPON NOTE 10/24/16 03/30/20 | 3135G0Q63 | 25 | 1 | 1.3000 | 5,000,000.00 | 4,980,071.60 | 180.56 | |
| | | | 31 | 000 | 1.3095 | 4,999,768.87 | 99.60143200000 | IDC | -19,697.27 |
| A 17273 | FNMA COUPON NOTE 10/13/16 06/30/20 | 3136G4DC4 | 25 | 1 | 1.3000 | 5,000,000.00 | 4,984,958.20 | 16,430.56 | |
| | | | 32 | 000 | 1.3139 | 4,999,327.06 | 99.69916400000 | IDC | -14,368.86 |

FINANCE DEPARTMENT
 CITY OF SANTA CLARA
 INVESTMENT INVENTORY WITH MARKET VALUE

ATTACHMENT A

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RUN: 10/01/19 09:27:00

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 09/30/19
 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 17258 | FNMA COUPON NOTE 07/27/16 07/27/20 | 3136G3S89 | 25 | 1 | 1.4200 | 4,025,000.00 | 4,015,765.00 | 10,160.89 | | |
| | | | 26 | 000 | 1.4200 | 4,025,000.00 | 99.77055900000 | IDC | -9,235.00 | |
| A 17259 | FNMA COUPON NOTE 07/28/16 07/28/20 | 3136G3T39 | 25 | 1 | 1.3500 | 5,000,000.00 | 4,980,507.05 | 11,812.50 | | |
| | | | 25 | 000 | 1.3500 | 5,000,000.00 | 99.61014100000 | IDC | -19,492.95 | |
| A 17251 | FNMA COUPON NOTE 06/30/16 09/30/20 | 3136G3WY7 | 25 | 1 | 1.2700 | 10,000,000.00 | 9,955,623.00 | 352.78 | | |
| | | | 26 | 000 | 1.2700 | 10,000,000.00 | 99.55623000000 | IDC | -44,377.00 | |
| A 17270 | FNMA COUPON NOTE 09/29/16 03/29/21 | 3136G4BD4 | 25 | 1 | 1.3500 | 5,540,000.00 | 5,508,283.89 | 415.50 | | |
| | | | 33 | 000 | 1.3500 | 5,540,000.00 | 99.42750700000 | IDC | -31,716.11 | |
| A 17266 | FNMA COUPON NOTE 08/30/16 05/28/21 | 3136G33W3 | 25 | 1 | 1.5000 | 5,800,000.00 | 5,769,823.41 | 29,725.00 | | |
| | | | 26 | 000 | 1.5000 | 5,800,000.00 | 99.47971400000 | IDC | -30,176.59 | |
| A 17267 | FNMA COUPON NOTE 08/30/16 05/28/21 | 3136G33W3 | 25 | 1 | 1.5000 | 4,200,000.00 | 4,178,147.99 | 21,525.00 | | |
| | | | 26 | 000 | 1.5000 | 4,200,000.00 | 99.47971400000 | IDC | -21,852.01 | |
| A 17262 | FNMA COUPON NOTE 07/27/16 07/27/21 | 3136G3T21 | 25 | 1 | 1.6000 | 5,000,000.00 | 4,991,171.25 | 14,222.22 | | |
| | | | 34 | 000 | 1.6000 | 5,000,000.00 | 99.82342500000 | IDC | -8,828.75 | |
| A 17276 | FNMA COUPON NOTE 11/01/16 09/30/21 | 3136G4CY7 | 25 | 1 | 1.5000 | 3,400,000.00 | 3,377,550.85 | 141.67 | | |
| | | | 26 | 000 | 1.5423 | 3,397,233.00 | 99.33973100000 | IDC | -19,682.15 | |
| A 17272 | FNMA COUPON NOTE 10/28/16 10/28/21 | 3136G4EV1 | 25 | 1 | 1.6250 | 5,000,000.00 | 4,989,717.05 | 34,531.25 | | |
| | | | 32 | 000 | 1.6250 | 5,000,000.00 | 99.79434100000 | IDC | -10,282.95 | |
| SUBTOTAL (Inv Type) 23 FNMA COUPON NOTE | | | | | 9.84%(M) | | | | | |
| | | | | | | 1.4201 | 72,965,000.00 | 72,716,252.39 | 220,685.43 | .00 |
| | | | | | | 1.4238 | 72,961,305.97 | 99.65908600000 | | -245,053.58 |
| A 17215 | FNMA MEDIUM TERM NOTE 09/23/15 10/24/19 | 3136G0T68 | 25 | 1 | 1.3300 | 10,000,000.00 | 9,995,742.60 | 58,002.78 | | |
| | | | 25 | 000 | 1.3842 | 9,997,377.35 | 99.95742600000 | IDC | -1,634.75 | |
| A 17225 | FNMA MEDIUM TERM NOTE 10/21/15 01/21/20 | 3135G0A78 | 25 | 1 | 1.6250 | 10,000,000.00 | 9,991,255.80 | 31,597.22 | | |
| | | | 34 | 000 | 1.3745 | 10,012,137.15 | 99.91255800000 | IDC | -20,881.35 | |
| A 17226 | FNMA MEDIUM TERM NOTE 10/23/15 06/22/20 | 3135G0D75 | 25 | 1 | 1.5000 | 10,000,000.00 | 9,972,129.20 | 41,249.99 | | |
| | | | 26 | 000 | 1.4280 | 10,006,918.72 | 99.72129200000 | IDC | -34,789.52 | |
| A 17238 | FNMA MEDIUM TERM NOTE 03/17/16 11/30/20 | 3135G0F73 | 25 | 1 | 1.5000 | 10,000,000.00 | 9,964,640.00 | 50,416.67 | | |
| | | | 32 | 000 | 1.6011 | 9,985,404.71 | 99.64640000000 | IDC | -20,764.71 | |
| A 17279 | FNMA MEDIUM TERM NOTE 11/16/16 12/28/20 | 3135G0H55 | 25 | 1 | 1.8750 | 5,000,000.00 | 5,005,730.35 | 24,218.75 | | |
| | | | 25 | 000 | 1.5842 | 5,021,037.66 | 100.11460700000 | IDC | -15,307.31 | |
| A 17248 | FNMA MEDIUM TERM NOTE 06/03/16 05/07/21 | 3136G02F7 | 25 | 1 | 1.6000 | 2,000,000.00 | 1,994,865.98 | 12,800.00 | | |
| | | | 26 | 000 | 1.4741 | 2,004,836.91 | 99.74329900000 | IDC | -9,970.93 | |
| A 17268 | FNMA MEDIUM TERM NOTE 08/25/16 08/17/21 | 3135G0N82 | 25 | 1 | 1.2500 | 10,000,000.00 | 9,925,133.40 | 15,277.77 | | |
| | | | 31 | 000 | 1.2981 | 9,990,724.42 | 99.25133400000 | IDC | -65,591.02 | |
| A 17271 | FNMA MEDIUM TERM NOTE 10/11/16 10/07/21 | 3135G0Q89 | 25 | 1 | 1.3750 | 5,000,000.00 | 4,971,670.55 | 33,229.17 | | |
| | | | 31 | 000 | 1.4501 | 4,990,980.24 | 99.43341100000 | IDC | -19,309.69 | |
| A 17329 | FNMA MEDIUM TERM NOTE 10/11/18 01/05/22 | 3135G0S38 | 25 | 1 | 2.0000 | 5,000,000.00 | 5,035,776.35 | 23,888.89 | | |
| | | | 32 | 000 | 3.0125 | 4,880,182.49 | 100.71552700000 | IDC | 155,593.86 | |
| A 17310 | FNMA MEDIUM TERM NOTE 01/29/18 10/05/22 | 3135G0T78 | 25 | 1 | 2.0000 | 5,000,000.00 | 5,050,784.20 | 48,888.89 | | |
| | | | 26 | 000 | 2.4969 | 4,918,350.00 | 101.01568400000 | IDC | 132,434.20 | |
| SUBTOTAL (Inv Type) 24 FNMA MEDIUM TERM NOTE | | | | | 9.73%(M) | | | | | |
| | | | | | | 1.5475 | 72,000,000.00 | 71,907,728.43 | 339,570.13 | 288,028.06 |
| | | | | | | 1.6151 | 71,807,949.65 | 99.87184500000 | | -188,249.28 |

FINANCE DEPARTMENT
CITY OF SANTA CLARA
INVESTMENT INVENTORY WITH MARKET VALUE

ATTACHMENT A

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RUN: 10/01/19 09:27:00

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 09/30/19
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 17234 | FFCB MEDIUM TERM NOTES 02/18/16 02/10/21 | 3133EFYZ4 | 25 | 1 | 1.3750 | 10,000,000.00 | 9,940,184.80 | 19,479.17 | |
| | | | 26 | 000 | 1.4900 | 9,983,400.22 | 99.40184800000 | IDC | -43,215.42 |
| A 17357 | FFCB MEDIUM TERM NOTES 07/19/19 07/19/22 | 3133EKVE3 | 25 | 1 | 1.8500 | 5,000,000.00 | 5,030,293.65 | 18,500.00 | 35,993.65 |
| | | | 25 | 000 | 1.8893 | 4,994,300.00 | 100.6058730000 | IDC | |
| A 17358 | FFCB MEDIUM TERM NOTES 08/14/19 08/05/22 | 3133EKYJ9 | 25 | 1 | 1.8500 | 5,000,000.00 | 5,028,975.05 | 14,388.89 | |
| | | | 26 | 000 | 1.6438 | 5,032,112.50 | 100.5795010000 | IDC | -824.95 |
| A 17316 | FFCB MEDIUM TERM NOTES 03/29/18 12/16/22 | 3133EJGU7 | 25 | 1 | 2.7100 | 5,000,000.00 | 5,172,371.55 | 39,520.83 | 160,552.09 |
| | | | 34 | 000 | 2.6380 | 5,011,819.46 | 103.4474310000 | IDC | |
| A 17332 | FFCB MEDIUM TERM NOTES 11/29/18 06/19/23 | 3133EJSD2 | 25 | 1 | 2.8900 | 5,000,000.00 | 5,230,372.10 | 40,941.67 | 247,711.25 |
| | | | 30 | 000 | 2.9831 | 4,982,660.85 | 104.6074420000 | IDC | |
| A 17327 | FFCB MEDIUM TERM NOTES 09/18/18 08/14/23 | 3133EJWV7 | 25 | 1 | 2.9000 | 5,000,000.00 | 5,241,838.70 | 18,930.56 | 260,547.24 |
| | | | 31 | 000 | 3.0010 | 4,981,291.46 | 104.8367740000 | IDC | |
| A 17331 | FFCB MEDIUM TERM NOTES 11/28/18 10/02/23 | 3133EJD48 | 25 | 1 | 3.0500 | 7,575,000.00 | 7,998,496.13 | 114,876.98 | 415,489.78 |
| | | | 34 | 000 | 3.0240 | 7,583,006.35 | 105.5907080000 | IDC | |
| A 17355 | FFCB MEDIUM TERM NOTES 06/27/19 11/01/23 | 3133EHN25 | 25 | 1 | 2.2000 | 2,965,000.00 | 3,034,225.87 | 27,179.17 | 28,130.97 |
| | | | 31 | 000 | 1.8661 | 3,016,241.79 | 102.3347680000 | IDC | |
| A 17348 | FFCB MEDIUM TERM NOTES 03/21/19 02/27/24 | 3133EKBW5 | 25 | 1 | 2.6100 | 5,000,000.00 | 5,208,738.60 | 12,325.00 | 178,528.73 |
| | | | 31 | 000 | 2.4662 | 5,030,209.87 | 104.1747720000 | IDC | |
| A 17362 | FFCB MEDIUM TERM NOTES 09/05/19 07/22/24 | 3133EKHV1 | 25 | 1 | 2.4500 | 5,000,000.00 | 5,186,313.40 | 23,479.16 | |
| | | | 31 | 000 | 1.3841 | 5,265,281.94 | 103.7262680000 | IDC | -64,336.60 |
| SUBTOTAL (Inv Type) 26 FFCB MEDIUM TERM NOTES 7.72%(M) | | | | | 2.3353 | 55,540,000.00 | 57,071,809.85 | 329,621.43 | 1,326,953.71 |
| | | | | | 2.2170 | 55,880,324.44 | 102.7580300000 | | -108,376.97 |
| A 17261 | FFCB COUPON NOTES 07/26/16 10/07/19 | 3133EGJY2 | 25 | 1 | 1.1400 | 7,309,000.00 | 7,307,958.25 | 40,272.59 | 1,088.00 |
| | | | 31 | 000 | 1.1999 | 7,306,870.25 | 99.98574700000 | IDC | |
| A 17264 | FFCB COUPON NOTES 08/11/16 11/25/19 | 3133EGBK0 | 25 | 1 | 1.3000 | 10,000,000.00 | 9,991,950.20 | 45,500.00 | |
| | | | 34 | 000 | 1.3014 | 9,999,923.81 | 99.91950200000 | IDC | -7,973.61 |
| A 17221 | FFCB COUPON NOTES 10/14/15 04/14/20 | 3130A6JG3 | 25 | 1 | 1.7000 | 8,950,000.00 | 8,939,816.51 | 70,580.69 | |
| | | | 32 | 000 | 1.6849 | 8,951,291.60 | 99.88621800000 | IDC | -11,475.09 |
| A 17255 | FFCB COUPON NOTES 07/15/16 10/13/20 | 3133EGLG8 | 25 | 1 | 1.3700 | 10,000,000.00 | 9,957,972.10 | 63,933.33 | |
| | | | 33 | 000 | 1.4079 | 9,994,523.53 | 99.57972100000 | IDC | -36,551.43 |
| A 17254 | FFCB COUPON NOTES 07/12/16 01/12/21 | 3133EGLH6 | 25 | 1 | 1.4200 | 10,000,000.00 | 9,936,475.30 | 31,161.11 | |
| | | | 32 | 000 | 1.4384 | 9,997,330.09 | 99.36475300000 | IDC | -60,854.79 |
| A 17245 | FFCB COUPON NOTES 05/19/16 02/17/21 | 3133EGAZ8 | 25 | 1 | 1.5800 | 6,290,000.00 | 6,260,424.92 | 12,146.69 | |
| | | | 34 | 000 | 1.6200 | 6,286,391.54 | 99.52980800000 | IDC | -25,966.62 |
| A 17250 | FFCB COUPON NOTES 06/23/16 04/05/21 | 3133EFX36 | 25 | 1 | 1.6800 | 7,175,000.00 | 7,141,791.37 | 58,930.67 | |
| | | | 31 | 000 | 1.6198 | 7,183,244.88 | 99.53716200000 | IDC | -41,453.51 |
| A 17283 | FFCB COUPON NOTES 11/18/16 06/14/21 | 3133EGEV3 | 25 | 1 | 1.6200 | 5,000,000.00 | 4,976,914.60 | 24,075.00 | |
| | | | 31 | 000 | 1.7211 | 4,990,311.86 | 99.53829200000 | IDC | -13,397.26 |
| A 17301 | FFCB COUPON NOTES 06/20/17 06/20/22 | 3133EHNV1 | 25 | 1 | 2.0500 | 10,000,000.00 | 10,000,417.00 | 57,513.89 | 417.00 |
| | | | 26 | 000 | 2.0500 | 10,000,000.00 | 100.0041700000 | IDC | |
| A 17337 | FFCB COUPON NOTES 01/23/19 01/23/23 | 3133EJ5R6 | 25 | 1 | 2.9900 | 5,000,000.00 | 5,016,440.10 | 28,238.89 | 16,440.10 |
| | | | 25 | 000 | 2.9900 | 5,000,000.00 | 100.3288020000 | IDC | |
| SUBTOTAL (Inv Type) 27 FFCB COUPON NOTES 10.76%(M) | | | | | 1.6305 | 79,724,000.00 | 79,530,160.35 | 432,352.86 | 17,945.10 |
| | | | | | 1.6456 | 79,709,887.56 | 99.75686200000 | | -197,672.31 |

FINANCE DEPARTMENT
 CITY OF SANTA CLARA
 INVESTMENT INVENTORY WITH MARKET VALUE

ATTACHMENT A

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RUN: 10/01/19 09:27:00

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 09/30/19
 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 17233 | FHLMC MEDIUM TERM NOTES 12/07/15 05/01/20 | 3137EADR7 | 25 32 | 1 000 | 1.3750 1.6350 | 10,000,000.00 9,975,015.56 | 9,970,587.40 99.70587400000 | 57,291.67 IDC | -4,428.16 |
| SUBTOTAL (Inv Type) 28 FHLMC MEDIUM TERM NOTES 1.35%(M) | | | | | 1.3750 1.6350 | 10,000,000.00 9,975,015.56 | 9,970,587.40 99.70587400000 | 57,291.67 | .00 -4,428.16 |
| A 17288 | FHLMC COUPON NOTES 12/23/16 12/23/19 | 3134GAA61 | 25 32 | 1 000 | 1.5500 1.5778 | 5,000,000.00 4,999,326.85 | 4,994,850.85 99.89701700000 | 21,097.22 IDC | -4,476.00 |
| A 17269 | FHLMC COUPON NOTES 09/30/16 12/30/20 | 3134GANV2 | 25 32 | 1 000 | 1.5000 1.5000 | 5,000,000.00 5,000,000.00 | 4,977,986.40 99.55972800000 | 18,958.33 IDC | -22,013.60 |
| A 17302 | FHLMC COUPON NOTES 07/27/17 04/27/22 | 3134GBZS4 | 25 33 | 1 000 | 2.1500 2.1500 | 5,000,000.00 5,000,000.00 | 5,001,409.25 100.02818500000 | 45,986.11 IDC | 1,409.25 |
| A 17351 | FHLMC COUPON NOTES 05/03/19 05/03/24 | 3134GTKG7 | 25 25 | 1 000 | 2.6000 2.6000 | 3,000,000.00 3,000,000.00 | 3,036,632.97 101.22109900000 | 32,066.67 IDC | 36,632.97 |
| SUBTOTAL (Inv Type) 29 FHLMC COUPON NOTES 2.44%(M) | | | | | 1.8778 1.8855 | 18,000,000.00 17,999,326.85 | 18,010,879.47 100.06044200000 | 118,108.33 | 38,042.22 -26,489.60 |
| A 16059 | STATE OF CA DEMAND DEP 09/30/97 10/01/19 | | 96 96 | 1 000 | 2.5304 2.5304 | 64,115,199.14 64,115,199.14 | 64,115,199.14 100.00000000000 | 410,293.34 USERPR | 0.00 |
| SUBTOTAL (Inv Type) 99 LOCAL AGENCY INVESTMENT 8.68%(M) | | | | | 2.5304 2.5304 | 64,115,199.14 64,115,199.14 | 64,115,199.14 100.00000000000 | 410,293.34 | .00 |
| A 17046 | MUTUAL FUNDS-FIDELITY 11/01/08 10/01/19 | | 25 101 | 1 000 | 1.9409 1.9409 | 21,498,478.64 21,498,478.64 | 21,498,478.64* 100.00000000000 | .00 BOOK | 0.00 |
| A 17236 | MUTUAL FUNDS-FIDELITY 03/08/16 10/01/19 | | 101 101 | 494 000 | 1.8411 1.8411 | .00 .00 | .00* .0000000000000 | .00 BOOK | 0.00 |
| SUBTOTAL (Inv Type) 305 MUTUAL FUNDS-FIDELITY 2.91%(M) | | | | | 1.9409 1.9409 | 21,498,478.64 21,498,478.64 | 21,498,478.64 100.00000000000 | .00 | .00 |
| A 16064 | DREYFUS TREASURY CASH MANAGEMEN 10/31/97 10/01/19 | | 20 102 | 800 000 | 1.8802 1.8802 | 2,130,255.40 2,130,255.40 | 2,130,255.40 100.00000000000 | .00 USERPR | 0.00 |
| A 17201 | MUTUAL FUNDS-DREYFUS 06/16/14 10/01/19 | | 5 102 | 51 000 | 1.5888 1.5888 | .00 .00 | .00* .0000000000000 | .00 BOOK | 0.00 |
| SUBTOTAL (Inv Type) 315 MUTUAL FUNDS-DREYFUS .29%(M) | | | | | 1.8802 1.8802 | 2,130,255.40 2,130,255.40 | 2,130,255.40 100.00000000000 | .00 | .00 |

* MARKET = BOOK LESS PURCHASE INTEREST

FINANCE DEPARTMENT
 CITY OF SANTA CLARA
 INVESTMENT INVENTORY WITH MARKET VALUE

ATTACHMENT A

PAGE: 7

RUN: 10/01/19 09:27:00

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 09/30/19
 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 |
|------------------|---------------------------------------|-------|--------------|--------------|--------------------|--------------------|------------------------------|-------------------------------|------------------------------------|
| GRAND TOTAL | | | | | 1.9008 | 734,472,933.18 | 738,804,954.27 | 3,295,500.00 | 8,892,815.28 |
| | | | | | 2.0295 | 731,130,918.54 | 100.5898140000 | | -1,119,901.53 |
| | | | | | ===== | ===== | ===== | ===== | ===== |