



## Agenda Report

19-1312

Agenda Date: 12/17/2019

### REPORT TO COUNCIL

#### SUBJECT

Action on Monthly Financial Status and Investment Reports for October 2019 and Approve the Related Budget Amendments

#### BACKGROUND

In compliance with the Charter of the City of Santa Clara and the adopted Investment Policy, the following reports for October 2019 are submitted for your information. The financial review as of October 31, 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 October 31, 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 October 31, 2019. 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 33.3% of the fiscal year complete, General Fund revenues are trending below budget at 26.8%, largely due to the change in budgeting methodology, moving the City from a cash basis to a modified accrual basis. General Fund departmental expenditures are at 31.9% of budget which is within budgeted expectations. Total revenues for Enterprise Funds (Electric, Water, Sewer, Cemetery, Solid Waste, and Water Recycling) are at 25.4% while total expenses are at 29.8%.

In the month of October, the City received \$25 in donations increasing the amount for the fiscal year to \$108,384.

**Monthly Investment Report (Attachment 2)**

All securities held by the City of Santa Clara as of October 31, 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 October 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**

Approval of the FY 2019/20 Budget Amendments included in Attachment 3 is recommended in this report. From time to time, adjustments to the FY 2019/20 Adopted Budget are required to correct for budgets based on actual tracking, more appropriately align budgets with actual charges and correct for inadvertent errors. The actions recommended in the budget amendment adjusts Information Technology internal service charges to align with services provided, recognizes carryover related to various CDBG entitlements, and amends transfers to the Streets and Highways Capital Fund for the Multimodal Improvement Plan - Phase I Project.

<b>Net Budget Change – FY 2019/20 Budget Amendments</b>		
<b>Fund</b>	<b>Source of Funds</b>	<b>Use of Funds</b>
General Fund	\$0	\$0
Convention Center Maintenance District	\$0	\$0
Deposits Fund	\$0	\$0
Information Technology Services	(\$11,238)	(\$11,238)
Traffic Mitigation Fund	\$0	\$0
Streets and Highways Capital Fund	\$0	\$0
Storm Drain Capital Fund	\$0	\$0
Housing and Urban Development Fund	\$1,819,790	\$1,819,790
<b>Total Net Budget Change</b>	<b>\$1,808,552</b>	<b>\$1,808,552</b>

**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) <<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 October 2019 as presented and Approve Related Budget Amendments.

Reviewed by: Kenn Lee, Director of Finance

Approved by: Deanna J. Santana, City Manager

**ATTACHMENTS**

1. Monthly Financial Status Report October 2019
2. Monthly Investment Report October 2019
3. FY 2019/20 Budget Amendments



# **City of Santa Clara**

The Center of What's Possible

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## **MONTHLY FINANCIAL STATUS REPORT**

**October 2019**

This report summarizes the City's financial performance for the month ended October 31, 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 residents 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. As a result of this change, a number of revenues appear to be significantly lower than prior year collections and below par through October due to the timing of payments. Departmental expenditures are within 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 October 31, 2019, \$71.9 million or 26.8% of the General Fund estimated revenue was received. Revenue is currently tracking below par of 33.3% 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 10/31/2019	Percentage Received	Actual Through 10/31/2018	\$ Change From Prior Year	Percentage Change
<b>TAXES</b>							
Sales Tax	\$ 58,200,400	\$ 58,200,400	10,143,778	17.43%	\$ 19,015,635	\$ (9,994,845)	-219.23%
Property Tax	64,438,315	64,438,315	2,695,592	4.18%	2,771,592	(76,000)	-2.74%
Transient Occupancy Tax	23,002,500	23,002,500	5,032,623	21.88%	7,350,728	(2,318,105)	-31.54%
Other Taxes	6,080,151	6,080,151	623,295	10.25%	1,795,310	(1,172,015)	-65.28%
<b>Total Taxes</b>	<b>151,721,366</b>	<b>151,721,366</b>	<b>18,495,288</b>	<b>12.19%</b>	<b>30,933,265</b>	<b>(13,560,965)</b>	<b>-43.84%</b>
<b>LICENSES &amp; PERMITS</b>							
Business Licenses	959,500	959,500	294,619	30.71%	318,446	(23,827)	-7.48%
Fire Operation Permits	2,250,000	2,250,000	802,764	35.68%	-	802,764	100.00%
Building Permits	4,657,500	4,657,500	2,042,946	43.86%	3,060,066	(1,017,120)	-33.24%
Electric Permits	517,500	517,500	169,449	32.74%	271,854	(102,405)	-37.67%
Plumbing Permits	310,500	310,500	155,238	50.00%	232,917	(77,679)	-33.35%
Mechanical Permits	258,750	258,750	139,620	53.96%	225,626	(86,006)	-38.12%
Miscellaneous Permits	46,575	46,575	28,462	61.11%	28,146	316	1.12%
<b>Total Licenses &amp; Permits</b>	<b>9,000,325</b>	<b>9,000,325</b>	<b>3,633,098</b>	<b>40.37%</b>	<b>4,137,055</b>	<b>(503,957)</b>	<b>-12.18%</b>
<b>FINES &amp; PENALTIES</b>	<b>1,689,225</b>	<b>1,689,225</b>	<b>468,952</b>	<b>27.76%</b>	<b>659,495</b>	<b>(190,543)</b>	<b>-28.89%</b>
<b>INTERGOVERNMENTAL</b>	<b>168,755</b>	<b>168,755</b>	<b>5,256,701</b>	<b>3114.99%</b>	<b>1,315,604</b>	<b>3,941,097</b>	<b>299.57%</b>
<b>CHARGES FOR SERVICES</b>	<b>33,144,722</b>	<b>33,144,722</b>	<b>10,246,969</b>	<b>30.92%</b>	<b>13,966,985</b>	<b>(3,720,016)</b>	<b>-26.63%</b>
<b>CONTRIBUTION IN LIEU</b>	<b>24,333,275</b>	<b>24,333,275</b>	<b>8,111,091</b>	<b>33.33%</b>	<b>7,698,196</b>	<b>412,895</b>	<b>5.36%</b>
<b>USE OF MONEY &amp; PROPERTY</b>							
Interest	5,697,500	5,697,500	570,504	10.01%	1,495,778	(925,274)	-61.86%
Rent	8,658,991	8,658,991	3,072,248	35.48%	2,694,468	377,780	14.02%
<b>Total Use of Money &amp; Property</b>	<b>14,356,491</b>	<b>14,356,491</b>	<b>3,642,752</b>	<b>25.37%</b>	<b>4,190,246</b>	<b>(547,494)</b>	<b>-13.07%</b>
<b>MISCELLANEOUS REVENUES</b>	<b>100,001</b>	<b>100,001</b>	<b>908,416</b>	<b>908.41%</b>	<b>185,930</b>	<b>722,486</b>	<b>388.58%</b>
<b>LAND PROCEEDS</b>	<b>4,050,000</b>	<b>4,050,000</b>	<b>164,606</b>	<b>4.06%</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>OTHER FINANCING SOURCES</b>							
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 <sup>(1)</sup>		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%
<b>Total Other Financing Sources</b>	<b>13,356,612</b>	<b>18,695,282</b>	<b>18,304,747</b>	<b>97.91%</b>	<b>10,966,709</b>	<b>7,338,038</b>	<b>66.91%</b>
<b>STADIUM OPERATION</b>							
Charges for Services	7,988,313	7,988,313	2,237,810	28.01%	1,730,707	507,103	29.30%
Rent and Licensing	3,333,185	3,333,185	419,669	12.59%	438,127	(18,458)	-4.21%
<b>Total Stadium Operation</b>	<b>11,321,498</b>	<b>11,321,498</b>	<b>2,657,479</b>	<b>23.47%</b>	<b>2,168,834</b>	<b>488,645</b>	<b>22.53%</b>
<b>TOTAL GENERAL FUND</b>	<b>\$ 263,242,270</b>	<b>\$ 268,580,940</b>	<b>\$ 71,890,099</b>	<b>26.77%</b>	<b>\$ 76,222,319</b>	<b>\$ (5,619,814)</b>	<b>-7.37%</b>

(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 October 31, 2019, sales tax collections were \$10.1 million. These collections represent the sales tax revenue generated for the month of July and August 2019. While last year saw collections of \$19.0 million through the same period, these collections were for the months of May through August 2018.

**Property Tax:** The majority of property tax revenue is collected in December and April each year. Based on the latest estimates from the County of Santa Clara, it is anticipated that collections in this category will meet the 2019/20 budgeted estimate. Property tax collections totaled \$2.7 million through October, which is consistent with what was collected last year through the same period.

**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 October 31, 2019, \$5.0 million has been collected, which is \$2.3 million less than what was collected through October 2018. This variance from last year's collections are attributable to the budget methodology change.

**Other Taxes:** Includes franchise tax and documentary transfer tax. The City has collected \$0.6 million, which is 10.3% of the budgeted estimate. This decrease in revenue compared to last year's collections through the same period is mainly attributable to the change in budgeting methodology.

**Licenses & Permits:** Includes business licenses, building permits, and other building and planning permits and fees. Overall licenses and permits revenue collections are above par and totaled \$3.6 million. However, collections are \$0.5 million lower compared to last year, primarily due to lower activity in the building permits category.

**Fines & Penalties:** Includes vehicle, parking, court fines, and miscellaneous penalty fines. The revenue collected in this category totaled \$0.5 million. This revenue category had revenue that was accrued in fiscal year 2018/19, resulting in lower current year collections through October 31, 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 October 31, 2019, collections totaled approximately \$5.3 million, well above par and last year's collections through the same period. 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 of \$10.2 million through October were slightly below par at 30.9%. This is \$3.7 million below prior year collections through the same period, which is due to lower plan check and sign fees and fire construction permits collections. It should also be noted that this category had a large accrual as well.

**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 October, \$8.1 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 \$3.6 million, which is below the budgeted estimate.

**Miscellaneous Revenues:** Includes developer fees, donations, damage recovery, sale of scrap, and one-time miscellaneous revenues. As of October 31, 2019, collections totaled \$0.9 million, which exceeds the budgeted estimate. This is a result of proceeds from the sale the right-of-way related to the vacated land sale on Fremont Street and Sherman Street.

**Land Proceeds:** Includes revenue for the sale of City-owned land. Through October 31, 2019, proceeds totaled approximately \$0.2 million, resulting from the sale of vacated land located on Fremont Street and Sherman Street.

**Stadium Operation:** The revenue for Stadium Operations totaled approximately \$2.7 million through October 31, 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 will not be fully collected this year resulting in a significantly lower than anticipated number of Non-NFL events at the Stadium. A separate downward adjustment of \$2.7 million was approved as part of the Budgetary Year-End Report to decrease these revenues.

### General Fund Expenditures

As of October 31, 2019, \$96.2 million or 35.8% of the General Fund operating budget had been expended. Departmental expenditures in the General Fund are within budgeted levels at this time of the year.

#### 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 10/31/2019	Percentage Used	Actual Through 10/31/2018	\$ Change From Prior Year	Percentage Change
<b>GENERAL GOVERNMENT</b>							
Non-Departmental	\$ 11,909,566	\$ 12,232,673	\$ 1,380,440	11.28%	\$ 702,410	\$ 678,030	96.53%
City Council	894,953	894,953	307,672	34.38%	242,435	65,237	26.91%
City Clerk	1,389,880	1,392,880	456,799	32.80%	720,482	(263,683)	-36.60%
City Manager	6,554,276	7,306,171	1,774,078	24.28%	1,997,544	(223,466)	-11.19%
City Attorney	2,260,512	2,279,523	653,843	28.68%	578,652	75,191	12.99%
Human Resources	4,409,195	4,622,757	1,252,437	27.09%	923,017	329,420	35.69%
Finance	15,719,734	15,940,861	4,746,136	29.77%	3,869,181	876,955	22.67%
Information Technology	-	-	-	0.00%	2,108,313	(2,108,313)	-100.00%
<b>Total General Government</b>	<b>43,138,116</b>	<b>44,669,818</b>	<b>10,571,405</b>	<b>23.67%</b>	<b>11,142,034</b>	<b>(570,629)</b>	<b>-5.12%</b>
<b>PUBLIC WORKS</b>	<b>23,579,460</b>	<b>24,107,621</b>	<b>7,841,267</b>	<b>32.53%</b>	<b>8,420,629</b>	<b>(579,362)</b>	<b>-6.88%</b>
<b>COMMUNITY DEVELOPMENT</b>	<b>14,186,780</b>	<b>15,797,068</b>	<b>4,507,635</b>	<b>28.53%</b>	<b>3,877,863</b>	<b>629,772</b>	<b>16.24%</b>
<b>PARKS AND RECREATION</b>	<b>22,401,233</b>	<b>23,011,286</b>	<b>8,063,190</b>	<b>35.04%</b>	<b>6,565,530</b>	<b>1,497,660</b>	<b>22.81%</b>
<b>PUBLIC SAFETY</b>							
Fire	52,783,063	53,171,728	18,661,898	35.10%	17,820,196	841,702	4.72%
Police	73,397,279	74,009,459	25,473,410	34.42%	21,858,707	3,614,703	16.54%
<b>Total Public Safety</b>	<b>126,180,342</b>	<b>127,181,187</b>	<b>44,135,308</b>	<b>34.70%</b>	<b>39,678,903</b>	<b>4,456,405</b>	<b>11.23%</b>
<b>LIBRARY</b>	<b>11,310,791</b>	<b>11,346,604</b>	<b>3,599,182</b>	<b>31.72%</b>	<b>3,505,887</b>	<b>93,295</b>	<b>2.66%</b>
<b>DEPARTMENTAL SUBTOTAL</b>	<b>240,796,722</b>	<b>246,113,584</b>	<b>78,717,987</b>	<b>31.98%</b>	<b>73,190,846</b>	<b>5,527,141</b>	<b>7.55%</b>
<b>OTHER FINANCING USES</b>							
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
<b>Total Other Financing Uses</b>	<b>15,846,016</b>	<b>15,846,016</b>	<b>15,403,416</b>	<b>97.21%</b>	<b>4,019,218</b>	<b>11,384,198</b>	<b>283.24%</b>
<b>STADIUM OPERATION</b>	<b>6,599,532</b>	<b>6,621,340</b>	<b>2,056,783</b>	<b>31.06%</b>	<b>1,819,367</b>	<b>237,416</b>	<b>13.05%</b>
<b>TOTAL GENERAL FUND</b>	<b>\$ 263,242,270</b>	<b>\$ 268,580,940</b>	<b>\$ 96,178,186</b>	<b>35.81%</b>	<b>\$ 79,029,431</b>	<b>\$ 17,148,755</b>	<b>21.70%</b>

### 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 October 31, 2019, expenditures were at 11.3% 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 October 31, 2019 were at 24.3% 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 \$4.5 million as of October 31, 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 \$18.7 million, which is above par at 35.1%. Overall salary and benefits expenditures in the Fire Department are tracking above budget, particularly in the overtime category 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 October 31, 2019 totaled \$25.5 million, which is slightly above budgeted levels at 34.4%. The salary expenditures were above budget primarily in the as-needed and overtime categories, resulting from additional staffing needs for events including Great America's Halloween Haunt and mutual aid provided to the Gilroy Garlic Festival shooting and investigation. There have also been new City events that have required Police staffing such as the Parade of Champions and Comic Con.

**Stadium Operation:** Stadium operating expenditures are incurred first and billed on a reimbursement basis creating a timing difference in revenue recognition. Stadium expenditures totaled \$2.1 million through October 31, 2019 and are tracking below budgeted levels.

**Special Revenue Funds**

The table below is a summary of revenues and expenditures of select Special Revenue Funds as of October 31, 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 October totaled just under \$1.0 million, while expenditures totaled \$1.1 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 10/31/2019	Percentage received	Actual Through 10/31/2018	\$ Change From Prior Year	Percent Change
Housing Authority Fund	\$ 260,000	\$ 274,831	\$ 95,625	34.79%	\$ 40,041	\$ 55,584	138.82%
City Affordable Housing Fund	696,703	1,084,543	68,804	6.34%	50,121	18,683	37.28%
Housing Successor Fund	12,031,000	12,084,817	328,564	2.72%	929,856	(601,292)	-64.67%
Housing and Urban Development	2,626,117	3,339,182	475,107	14.23%	486,377	(11,270)	-2.32%
<b>TOTAL</b>	<b>\$15,613,820</b>	<b>\$ 16,783,373</b>	<b>\$ 968,100</b>	<b>5.77%</b>	<b>\$ 1,506,395</b>	<b>\$ (538,295)</b>	<b>-35.73%</b>

Fund Description	EXPENDITURES - FISCAL YEAR 2019/20				PRIOR YEAR EXPENDITURE COMPARISON		
	Adopted Budget	Amended Budget	Actual through 10/31/2019	Percentage used	Actual through 10/31/2018	\$ Change From Prior Year	Percent Change
Housing Authority Fund	\$ 546,623	\$ 561,454	\$ 42,556	7.58%	\$ 8,599	\$ 33,957	394.89%
City Affordable Housing Fund	1,520,735	1,908,575	261,294	13.69%	111,957	149,337	133.39%
Housing Successor Fund	12,592,389	12,646,206	94,886	0.75%	161,505	(66,619)	-41.25%
Housing and Urban Development	3,846,296	4,559,361	741,753	16.27%	373,009	368,744	98.86%
<b>TOTAL</b>	<b>\$18,506,043</b>	<b>\$ 19,675,596</b>	<b>\$ 1,140,489</b>	<b>5.80%</b>	<b>\$ 655,070</b>	<b>\$ 485,419</b>	<b>74.10%</b>

**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 October 31, 2019, these capital fund expenditures were at \$14.3 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 10/31/2019	Percentage Used	
Parks & Recreation	\$ 4,549,415	\$ 27,755,989	\$ 32,305,404	\$ 6,839,613	21.17%	
Streets & Highways	18,157,298	39,683,426	57,840,724	5,995,138	10.36%	
Storm Drain	4,950,506	3,356,378	8,306,884	212,027	2.55%	
Fire	665,050	676,627	1,341,677	243,237	18.13%	
Library	10,633	272,238	282,871	25,618	9.06%	
Public Buildings	3,947,572	7,902,803	11,850,375	514,510	4.34%	
General Gov't - Other	2,061,429	12,938,675	15,000,104	437,840	2.92%	
<b>TOTAL</b>	<b>\$ 34,341,903</b>	<b>\$ 92,586,136</b>	<b>\$ 126,928,039</b>	<b>\$ 14,267,983</b>	<b>11.24%</b>	

**Enterprise Funds**

The table below is a summary of revenues and expenses of Enterprise Operating Funds as of October 31, 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 October 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 10/31/2019	Percentage received	Actual Through 10/31/2018	\$ Change From Prior Year	Percent Change
Electric Utility Fund	\$ 516,210,630	\$ 517,124,077	\$ 139,056,118	26.89%	\$147,200,497	\$ (8,144,379)	-5.53%
Water Utility Fund	53,411,144	56,080,779	18,009,150	32.11%	19,085,248	(1,076,098)	-5.64%
Sewer Utility Fund	94,169,500	94,259,046	11,933,104	12.66%	14,022,607	(2,089,503)	-14.90%
Cemetery Fund	645,150	645,150	134,912	20.91%	208,913	(74,001)	-35.42%
Solid Waste Utility Fund	28,033,703	28,760,383	7,372,635	25.63%	8,410,255	(1,037,620)	-12.34%
Water Recycling Fund	6,769,200	7,779,200	2,557,633	32.88%	3,241,704	(684,071)	-21.10%
<b>TOTAL REVENUE</b>	<b>\$ 699,239,327</b>	<b>\$ 704,648,635</b>	<b>\$ 179,063,552</b>	<b>25.41%</b>	<b>\$192,169,224</b>	<b>\$ (13,105,672)</b>	<b>-6.82%</b>

Fund Description	EXPENSES - FISCAL YEAR 2019/20				PRIOR YEAR EXPENSE COMPARISON		
	Adopted Budget	Amended Budget	Actual through 10/31/2019	Percentage Used	Actual through 10/31/2018	\$ Change From Prior Year	Percent Change
Electric Utility Fund	\$ 486,468,491	\$ 487,381,938	\$ 145,334,100	29.82%	\$132,144,844	\$ 13,189,256	9.98%
Water Utility Fund	46,449,085	49,118,720	14,559,762	29.64%	16,321,211	(1,761,449)	-10.79%
Sewer Utility Fund	28,451,451	28,540,997	11,449,301	40.12%	11,054,898	394,403	3.57%
Cemetery Fund	1,399,333	1,399,333	451,899	32.29%	441,765	10,134	2.29%
Solid Waste Utility Fund	27,470,657	28,197,337	6,331,123	22.45%	6,863,439	(532,316)	-7.76%
Water Recycling Fund	5,349,013	6,359,013	1,323,394	20.81%	1,297,738	25,656	1.98%
<b>TOTAL - Operating Appropriations</b>	<b>\$ 595,588,030</b>	<b>\$ 600,997,338</b>	<b>\$ 179,449,579</b>	<b>29.86%</b>	<b>\$168,123,895</b>	<b>\$ 11,325,684</b>	<b>6.74%</b>

Revenues in the electric, water, and sewer utility (which also includes sewer debt service) 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 October totaled \$25.9 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 10/31/2019	Percentage Used	Actual Through 10/31/2018
Electric Utility Fund	\$ 32,786,312	\$ 109,524,615	\$ 142,310,927	\$ 9,105,630	6.40%	\$ 7,441,769
Street Lighting <sup>(1)</sup>	50,000	5,927,148	5,977,148	9,423	0.16%	22,428
Water Utility Fund	7,180,000	13,953,550	21,133,550	638,473	3.02%	1,846,091
Sewer Utility Fund	57,309,651	26,007,778	83,317,429	16,033,621	19.24%	9,847,994
Solid Waste Utility Fund	490,000	360,338	850,338	101,102	11.89%	111,378
Water Recycling Fund	50,000	-	50,000	-	-	-
<b>TOTAL - CIP Appropriations</b>	<b>\$ 97,865,963</b>	<b>\$ 155,773,429</b>	<b>\$ 253,639,392</b>	<b>\$25,888,249</b>	<b>10.21%</b>	<b>\$ 19,269,660</b>

(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 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:**

	<b>GENERAL FUND</b>	<b>ELECTRIC</b>	<b>WATER</b>	<b>SEWER</b>
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	
<b>TOTALS</b>	<b>\$ 105,447,347</b>	<b>\$ 125,786,740</b>	<b>\$ 336,215</b>	<b>\$ 1,507,553</b>

### 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
<b>TOTALS</b>			<b>\$ 20,790,612</b>

### Donations to the City of Santa Clara

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

<u>Department</u>	<u>Oct-19</u>	<u>Fiscal Year 2019/20 Year To Date</u>	<u>Donor</u>	<u>Designated Use</u>
City Manager's Office	\$ 25	\$ 200	Various	Help Your Neighbor
Parks and Recreation	-	18,020	Various	Various Parks and Recreation Programs
Parks and Recreation	-	89,834	Various	Arts, Crafts and Wine Festival
Fire	-	330	Various	Emergency Supplies
<b>TOTALS</b>	<b>\$ 25</b>	<b>\$ 108,384</b>		



# **City of Santa Clara**

The Center of What's Possible

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## **MONTHLY INVESTMENT REPORT**

**October 2019**

# **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, 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 October 31, 2019.

	<u>BOOK VALUE</u>	<u>PERCENTAGE</u>
City	\$726,148,820	99.48%
SOSA	383,338	0.05%
HA	<u>3,405,385</u>	<u>0.47%</u>
Unrestricted	\$729,937,543	<u>100.00%</u>
Restricted Bond Proceeds	<u>2,133,346</u>	
Total Investments	<u>\$732,070,889</u>	

On October 31, 2019 the book value and market value of the City's unrestricted pooled investment portfolio were \$729,937,543 and \$738,344,191, respectively.

Investment Strategy and Market Update

The City's investment strategy for October 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.

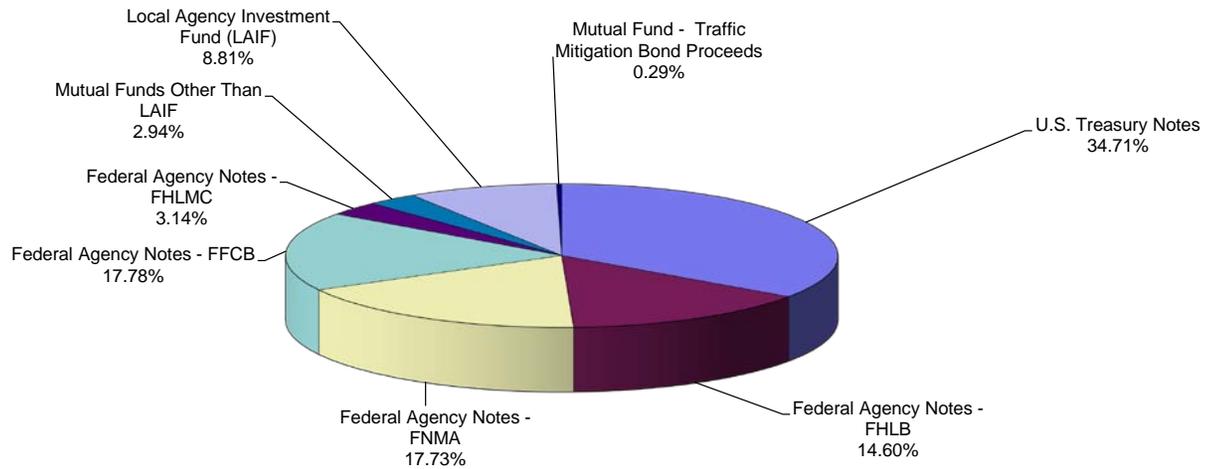
As of October 31, 2019, 53.25% of the City's portfolio consists of securities issued by four different Federal Agencies. In addition, City bond proceeds are invested in separate funds and are not included in the calculation of the City's portfolio yield. The average maturity of the City's portfolio was 2.08 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>
October 2019	1.98%	2.24%	2.08
September 2019	1.98%	2.24%	2.04
October 2018	1.76%	1.85%	2.04

\*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 October 2018 Benchmark Yield has been updated to reflect a 24-month moving average yield.

**CITY OF SANTA CLARA  
SUMMARY OF INVESTMENTS OCTOBER 31, 2019**

<u>INVESTMENT TYPE</u>	<u>BOOK VALUE</u>	<u>% OF PORTFOLIO</u>	<u>PER INVESTMENT POLICY</u>
U.S. Treasury Notes	254,132,130	34.71%	No Limit
Federal Agency Notes - FHLB	106,871,450	14.60%	40%
Federal Agency Notes - FNMA	129,785,401	17.73%	40%
Federal Agency Notes - FFCB	130,132,290	17.78%	40%
Federal Agency Notes - FHLMC	22,974,342	3.14%	40%
Mutual Funds Other Than LAIF	21,531,769	2.94%	10% Per Fund
Local Agency Investment Fund (LAIF)	64,510,161	8.81%	\$65 M
Mutual Fund - Traffic Mitigation Bond Proceeds	2,133,346	0.29%	10% Per Fund
<b>TOTAL INVESTMENTS</b>	<b>\$ 732,070,889</b>	<b>100.00%</b>	

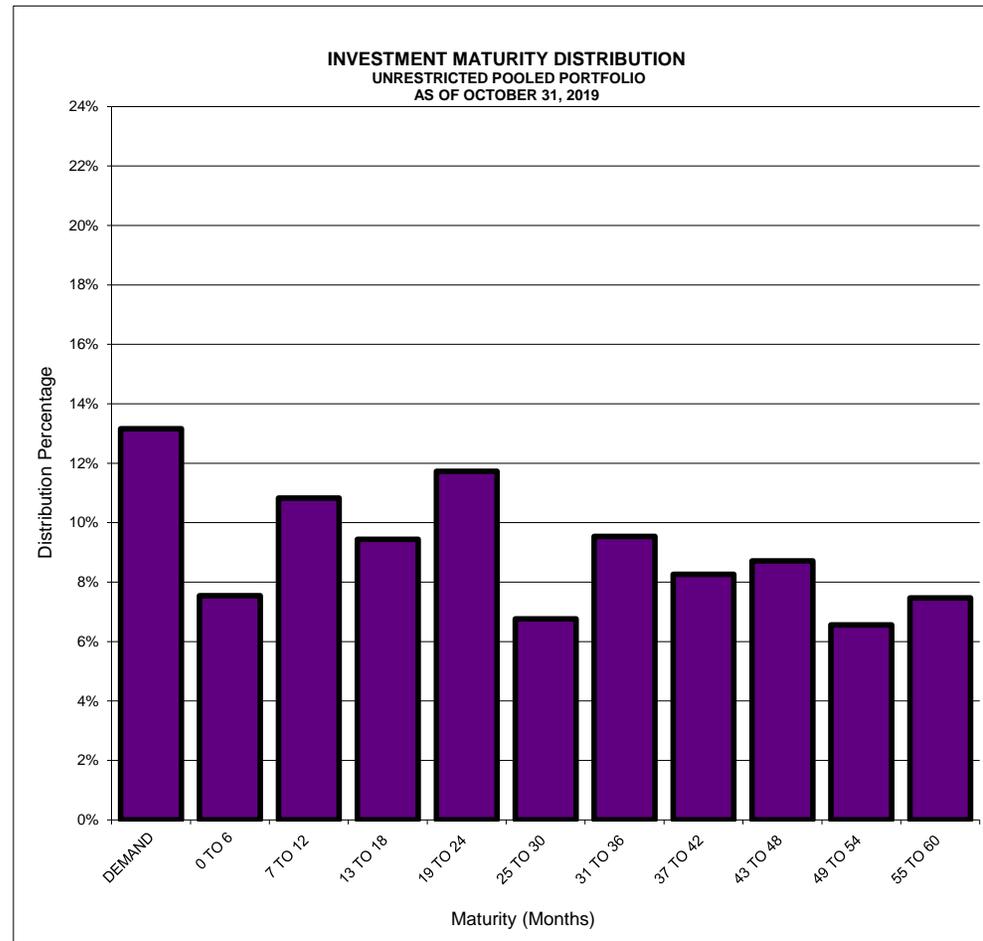


**INVESTMENT MATURITY DISTRIBUTION  
AS OF OCTOBER 31, 2019  
UNRESTRICTED POOLED PORTFOLIO**

<b>MATURITY (IN MONTHS)</b>	<b>BOOK VALUE</b>	<b>NUMBER OF INVESTMENTS</b>	<b>DISTRIBUTION</b>
DEMAND	\$ 96,041,854 (a)	3	13.16%
0 TO 6	55,017,777	8	7.54%
7 TO 12	79,057,904	11	10.83%
13 TO 18	68,934,324	10	9.44%
19 TO 24	85,606,005	16	11.73%
25 TO 30	49,349,920	9	6.76%
31 TO 36	69,644,514	13	9.54%
37 TO 42	60,330,439	9	8.26%
43 TO 48	63,591,104	11	8.71%
49 TO 54	47,854,732	10	6.56%
55 TO 60	54,508,970	11	7.47%
<b>TOTAL</b>	<b>\$ 729,937,543</b>	<b>111</b>	<b>100.00%</b>

Average Maturity of Unrestricted Pool: 2.08 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

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

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INVESTMENTS OUTSTANDING AS OF 10/31/19  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE SOURCE	INT UNREALIZED	GAIN LOSS
A 17356	TREASURY NOTES 07/09/19 07/15/20	9128282J8	25 30	1 000	1.5000 1.9992		5,000,000.00 4,975,470.43	4,995,900.00 99.91800000000	22,214.67 IDC		20,429.57
A 17296	TREASURY NOTES 02/14/17 03/31/21	912828Q37	25 31	1 000	1.2500 1.8037		5,000,000.00 4,960,202.55	4,976,170.00 99.52340000000	5,464.48 IDC		15,967.45
A 17322	TREASURY NOTES 06/19/18 04/15/21	9128284G2	25 34	1 000	2.3750 2.6621		5,000,000.00 4,979,378.90	5,055,470.00 101.10940000000	5,515.71 IDC		76,091.10
A 17343	TREASURY NOTES 02/19/19 06/30/21	912828WR7	25 31	1 000	2.1250 2.4962		5,000,000.00 4,964,107.37	5,044,725.00 100.89450000000	35,801.63 IDC		80,617.63
A 17369	TREASURY NOTES 10/24/19 07/31/21	912828WY2	25 32	1 000	2.2500 1.6219		10,000,000.00 10,160,954.49	10,115,620.00 101.15620000000	56,861.41 IDC		6,635.62
A 17338	TREASURY NOTES 01/17/19 10/15/21	9128285F3	25 31	1 000	2.8750 2.5432		5,000,000.00 5,031,731.46	5,125,780.00 102.51560000000	6,676.91 IDC		94,048.54
A 17321	TREASURY NOTES 05/22/18 11/30/21	912828U65	25 31	1 000	1.7500 2.8056		10,000,000.00 9,750,517.70	10,040,620.00 100.40620000000	73,633.88 IDC		290,102.30
A 17306	TREASURY NOTES 11/09/17 12/31/21	912828U81	25 30	1 000	2.0000 1.9150		5,000,000.00 5,010,146.96	5,047,850.00 100.95700000000	33,695.65 IDC		37,703.04
A 17312	TREASURY NOTES 02/26/18 01/31/22	912828V72	25 31	1 000	1.8750 2.5306		5,000,000.00 4,922,373.69	5,035,940.00 100.71880000000	23,692.26 IDC		113,566.31
A 17297	TREASURY NOTES 03/03/17 02/28/22	912828J43	25 25	1 000	1.7500 2.0678		5,000,000.00 4,962,520.57	5,024,220.00 100.48440000000	14,903.85 IDC		61,699.43
A 17334	TREASURY NOTES 12/14/18 02/28/22	912828J43	25 34	1 000	1.7500 2.7633		5,000,000.00 4,879,760.83	5,024,220.00 100.48440000000	14,903.85 IDC		144,459.17
A 17309	TREASURY NOTES 01/25/18 03/31/22	912828W89	25 34	1 000	1.8750 2.3684		5,000,000.00 4,941,636.63	5,040,625.00 100.81250000000	8,196.72 IDC		98,988.37
A 17308	TREASURY NOTES 01/22/18 04/30/22	912828X47	25 30	1 000	1.8750 2.3610		5,000,000.00 4,942,592.28	5,041,795.00 100.83590000000	257.55 IDC		99,202.72
A 17300	TREASURY NOTES 06/09/17 05/31/22	912828XD7	25 33	1 000	1.8750 1.7728		5,000,000.00 5,014,595.23	5,044,920.00 100.89840000000	39,446.72 IDC		30,324.77
A 17335	TREASURY NOTES 12/21/18 06/30/22	912828XG0	25 30	1 000	2.1250 2.6384		5,000,000.00 4,926,883.01	5,078,905.00 101.57810000000	35,801.63 IDC		152,021.99
A 17315	TREASURY NOTES 03/27/18 07/31/22	9128282P4	25 30	1 000	1.8750 2.5915		5,000,000.00 4,898,928.55	5,046,680.00 100.93360000000	23,692.26 IDC		147,751.45
A 17303	TREASURY NOTES 09/29/17 08/31/22	912828L24	25 25	1 000	1.8750 1.9133		5,000,000.00 4,994,525.00	5,049,805.00 100.99610000000	15,968.41 IDC		55,280.00
A 17304	TREASURY NOTES 10/06/17 09/30/22	912828L57	25 34	1 000	1.7500 1.9583		5,000,000.00 4,970,387.62	5,033,400.00 100.66800000000	7,650.27 IDC		63,012.38
A 17318	TREASURY NOTES 04/20/18 09/30/22	9128282W9	25 31	1 000	1.8750 2.7400		5,000,000.00 4,878,712.02	5,051,760.00 101.03520000000	8,196.72 IDC		173,047.98
A 17305	TREASURY NOTES 10/31/17 10/31/22	912828M49	25 31	1 000	1.8750 2.0717		5,000,000.00 4,972,124.65	5,052,150.00 101.04300000000	257.55 IDC		80,025.35
A 17307	TREASURY NOTES 12/18/17 11/30/22	912828M80	25 30	1 000	2.0000 2.1689		5,000,000.00 4,972,112.23	5,070,900.00 101.41800000000	42,076.50 IDC		98,787.77
A 17320	TREASURY NOTES 05/15/18 12/31/22	912828N30	25 34	1 000	2.1250 2.8356		10,000,000.00 9,768,365.61	10,186,720.00 101.86720000000	71,603.26 IDC		418,354.39
A 17311	TREASURY NOTES 02/14/18 01/31/23	912828P38	25 32	1 000	1.7500 2.5665		5,000,000.00 4,866,550.26	5,035,155.00 100.70310000000	22,112.77 IDC		168,604.74
A 17314	TREASURY NOTES 02/28/18 02/28/23	912828P79	25 34	1 000	1.5000 2.6828		10,000,000.00 9,615,662.65	9,992,190.00 99.92190000000	25,549.45 IDC		376,527.35

FINANCE DEPARTMENT  
CITY OF SANTA CLARA  
INVESTMENT INVENTORY WITH MARKET VALUE

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INVESTMENTS OUTSTANDING AS OF 10/31/19  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED UNREALIZED	GAIN LOSS
A 17317	TREASURY NOTES 04/11/18 03/31/23	912828Q29	25	1	1.5000		10,000,000.00	9,994,530.00	13,114.75		360,891.80	
			25	000	2.6243		9,633,638.20	99.94530000000		IDC		
A 17319	TREASURY NOTES 05/09/18 04/30/23	912828R28	25	1	1.6250		10,000,000.00	10,034,380.00	446.43		422,815.61	
			31	000	2.8244		9,611,564.39	100.34380000000		IDC		
A 17323	TREASURY NOTES 07/17/18 05/31/23	912828R69	25	1	1.6250		10,000,000.00	10,035,160.00	68,374.32		458,326.10	
			32	000	2.7633		9,576,833.90	100.35160000000		IDC		
A 17339	TREASURY NOTES 01/17/19 06/30/23	912828S35	25	1	1.3750		5,000,000.00	4,973,440.00	23,165.76		194,194.80	
			34	000	2.5493		4,779,245.20	99.46880000000		IDC		
A 17326	TREASURY NOTES 09/18/18 07/31/23	912828Y61	25	1	2.7500		5,000,000.00	5,221,680.00	34,748.64		249,441.41	
			32	000	2.8995		4,972,238.59	104.43360000000		IDC		
A 17328	TREASURY NOTES 09/28/18 07/31/23	912828Y61	25	1	2.7500		5,000,000.00	5,221,680.00	34,748.64		260,927.31	
			33	000	2.9617		4,960,752.69	104.43360000000		IDC		
A 17324	TREASURY NOTES 09/13/18 08/31/23	912828D1	25	1	1.3750		5,000,000.00	4,973,440.00	11,710.16		249,631.05	
			31	000	2.8673		4,723,808.95	99.46880000000		IDC		
A 17330	TREASURY NOTES 11/14/18 09/30/23	912828T26	25	1	1.3750		7,500,000.00	7,457,812.50	9,016.39		411,004.39	
			31	000	3.0114		7,046,808.11	99.43750000000		IDC		
A 17340	TREASURY NOTES 01/28/19 10/31/23	912828T91	25	1	1.6250		5,000,000.00	5,020,310.00	223.21		198,758.39	
			31	000	2.5795		4,821,551.61	100.40620000000		IDC		
A 17345	TREASURY NOTES 02/28/19 11/30/23	912828U57	25	1	2.1250		5,000,000.00	5,117,190.00	44,706.28		195,566.12	
			34	000	2.4964		4,921,623.88	102.34380000000		IDC		
A 17346	TREASURY NOTES 03/14/19 12/31/23	912828V23	25	1	2.2500		5,000,000.00	5,144,140.00	37,907.61		183,704.32	
			30	000	2.4370		4,960,435.68	102.88280000000		IDC		
A 17342	TREASURY NOTES 02/14/19 01/31/24	912828V80	25	1	2.2500		5,000,000.00	5,147,265.00	28,430.71		205,033.52	
			32	000	2.5246		4,942,231.48	102.94530000000		IDC		
A 17347	TREASURY NOTES 03/20/19 02/29/24	912828W48	25	1	2.1250		5,000,000.00	5,123,635.00	18,097.53		190,014.69	
			25	000	2.4403		4,933,620.31	102.47270000000		IDC		
A 17352	TREASURY NOTES 04/30/19 03/31/24	912828W71	25	1	2.1250		5,000,000.00	5,126,365.00	9,289.62		167,437.14	
			32	000	2.3192		4,958,927.86	102.52730000000		IDC		
A 17353	TREASURY NOTES 05/17/19 04/30/24	912828X70	25	1	2.0000		5,000,000.00	5,100,195.00	274.73		143,073.53	
			31	000	2.2024		4,957,121.47	102.00390000000		IDC		
A 17359	TREASURY NOTES 08/16/19 05/15/24	912828WJ5	25	1	2.5000		5,000,000.00	5,210,940.00	57,744.56			
			25	000	1.4289		5,276,509.67	104.21880000000		IDC		-33,980.00
A 17367	TREASURY NOTES 10/11/19 05/15/24	912828WJ5	25	1	2.5000		5,000,000.00	5,210,940.00	57,744.56			
			34	000	1.4987		5,272,095.79	104.21880000000		IDC		-10,544.38
A 17361	TREASURY NOTES 08/30/19 06/30/24	912828XX3	25	1	2.0000		5,000,000.00	5,103,320.00	33,695.66			
			32	000	1.4143		5,152,904.22	102.06640000000		IDC		-33,008.13
A 17364	TREASURY NOTES 09/11/19 07/31/24	912828N9	25	1	2.1250		5,000,000.00	5,133,400.00	26,851.22		84.25	
			30	000	1.5560		5,145,442.11	102.66800000000		IDC		
A 17370	TREASURY NOTES 10/28/19 09/30/24	912828Y5	25	1	2.1250		5,000,000.00	5,137,305.00	9,289.62		20,898.75	
			26	000	1.6309		5,124,534.67	102.74610000000		IDC		
SUBTOTAL (Inv Type) 12 TREASURY NOTES			35.21%(M)		1.9294		257,500,000.00	260,698,647.50	1,113,754.51		6,815,052.60	
					2.3712		254,132,129.47	101.2421930000			-77,532.51	
A 17219	FHLB MEDIUM TERM NOTES 10/08/15 12/13/19	3130A0JR2	25	1	2.3750		7,250,000.00	7,255,077.10	66,005.21			
			25	000	1.3001		7,287,666.67	100.0700290000		IDC		-32,589.57

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INVESTMENTS OUTSTANDING AS OF 10/31/19  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED UNREALIZED	GAIN LOSS
A 17280	FHLB MEDIUM TERM NOTES 11/09/16 03/13/20	313378J77	25	1	1.8750		5,000,000.00	5,004,954.20		12,500.00		
			31	000	1.1239		5,018,233.52	100.0990840000		IDC		-13,279.32
A 17256	FHLB MEDIUM TERM NOTES 07/22/16 09/11/20	313370US5	25	1	2.8750		5,000,000.00	5,053,414.00		19,965.28		
			31	000	1.1759		5,082,547.45	101.0682800000		IDC		-29,133.45
A 17282	FHLB MEDIUM TERM NOTES 11/18/16 06/11/21	3130A1W95	25	1	2.2500		5,000,000.00	5,049,373.70		43,750.00		
			33	000	1.6966		5,053,019.21	100.9874740000		IDC		-3,645.51
A 17286	FHLB MEDIUM TERM NOTES 11/29/16 07/14/21	3130A8QS5	25	1	1.1250		5,000,000.00	4,964,835.80		16,718.75		30,678.51
			30	000	1.8143		4,934,157.29	99.29671600000		IDC		
A 17277	FHLB MEDIUM TERM NOTES 11/01/16 09/10/21	313378JP7	25	1	2.3750		5,000,000.00	5,071,163.60		16,822.92		
			31	000	1.4290		5,091,023.68	101.4232720000		IDC		-19,860.08
A 17341	FHLB MEDIUM TERM NOTES 02/11/19 12/10/21	3130AFFN2	25	1	3.0000		5,000,000.00	5,146,887.05		58,750.00		86,697.99
			25	000	2.4972		5,060,189.06	102.9377410000		IDC		
A 17333	FHLB MEDIUM TERM NOTES 12/13/18 09/09/22	313383WD9	25	1	3.1250		5,000,000.00	5,215,977.45		22,569.44		184,073.35
			31	000	2.8980		5,031,904.10	104.3195490000		IDC		
A 17363	FHLB MEDIUM TERM NOTES 09/06/19 09/08/23	3130A3DL5	25	1	2.3750		5,000,000.00	5,151,857.80		17,482.64		
			34	000	1.5270		5,163,798.43	103.0371560000		IDC		-11,940.63
A 17336	FHLB MEDIUM TERM NOTES 01/09/19 12/08/23	3130A0F70	25	1	3.3750		5,000,000.00	5,354,446.60		67,031.25		219,022.74
			34	000	2.7275		5,135,423.86	107.0889320000		IDC		
A 17350	FHLB MEDIUM TERM NOTES 04/12/19 03/08/24	3130AB3H7	25	1	2.3750		5,000,000.00	5,170,251.25		17,482.64		171,355.39
			34	000	2.3800		4,998,895.86	103.4050250000		IDC		
A 17365	FHLB MEDIUM TERM NOTES 09/19/19 08/15/24	3130AGWK7	25	1	1.5000		5,000,000.00	4,981,173.85		15,625.00		15,173.85
			33	000	1.6448		4,972,875.00	99.62347700000		IDC		
A 17368	FHLB MEDIUM TERM NOTES 10/17/19 09/13/24	3130A2UW4	25	1	2.8750		5,000,000.00	5,285,621.80		19,166.67		
			31	000	1.6570		5,299,326.39	105.7124360000		IDC		-128.20
SUBTOTAL (Inv Type) 21 FHLB MEDIUM TERM NOTES					9.28%(M)							
							2.4279	67,250,000.00	68,705,034.20	393,869.80	707,001.83	
							1.8181	68,129,060.52	102.1636200000		-110,576.76	
A 17294	FHLB COUPON NOTES 01/27/17 04/27/20	3130AAJZ2	25	1	1.7500		3,750,000.00	3,753,428.21		729.17		3,428.21
			32	000	1.7500		3,750,000.00	100.0914190000		IDC		
A 17253	FHLB COUPON NOTES 07/13/16 07/13/20	3130A8NS8	25	1	1.2400		5,000,000.00	4,981,121.70		18,600.00		
			25	000	1.2824		4,997,938.91	99.62243400000		IDC		-16,817.21
A 17235	FHLB COUPON NOTES 02/26/16 08/26/20	3130A7CT0	25	1	1.5600		10,000,000.00	9,980,664.50		28,166.67		
			26	000	1.5669		9,999,333.54	99.80664500000		IDC		-18,669.04
A 17278	FHLB COUPON NOTES 11/01/16 09/30/21	3130A9MG3	25	1	1.5000		5,000,000.00	4,961,332.70		6,458.33		
			34	000	1.5508		4,995,117.06	99.22665400000		IDC		-33,784.36
A 17299	FHLB COUPON NOTES 05/25/17 05/25/22	3130ABH66	25	1	2.0800		5,000,000.00	5,000,222.35		45,066.67		222.35
			30	000	2.0800		5,000,000.00	100.0044470000		IDC		
A 17354	FHLB COUPON NOTES 06/28/19 06/28/24	3130AGMK8	25	1	2.2200		5,000,000.00	5,023,855.90		37,925.00		23,855.90
			31	000	2.2200		5,000,000.00	100.4771180000		IDC		
A 17360	FHLB COUPON NOTES 08/26/19 08/26/24	3130AGXF7	25	1	1.6500		5,000,000.00	4,984,076.60		14,895.83		
			33	000	1.6500		5,000,000.00	99.68153200000		IDC		-15,923.40
SUBTOTAL (Inv Type) 22 FHLB COUPON NOTES					5.22%(M)							
							1.6933	38,750,000.00	38,684,701.96	151,841.67	27,506.46	
							1.7071	38,742,389.51	99.83148900000		-85,194.01	

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INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 17246	FNMA COUPON NOTE 05/25/16 02/25/20	3136G3QV0	25 33	1 000	1.5000 1.5000	10,000,000.00 10,000,000.00	9,997,993.80 99.97993800000	65,000.00 IDC	-2,006.20
A 17275	FNMA COUPON NOTE 10/24/16 03/30/20	3135G0Q63	25 31	1 000	1.3000 1.3095	5,000,000.00 4,999,768.87	4,988,392.00 99.76784000000	5,597.22 IDC	-11,376.87
A 17273	FNMA COUPON NOTE 10/13/16 06/30/20	3136G4DC4	25 32	1 000	1.3000 1.3139	5,000,000.00 4,999,327.06	5,000,000.00 99.87492500000	21,847.22 IDC	-5,580.81
A 17258	FNMA COUPON NOTE 07/27/16 07/27/20	3136G3S89	25 26	1 000	1.4200 1.4200	4,025,000.00 4,025,000.00	4,023,069.61 99.95204000000	14,923.81 IDC	-1,930.39
A 17259	FNMA COUPON NOTE 07/28/16 07/28/20	3136G3T39	25 25	1 000	1.3500 1.3500	5,000,000.00 5,000,000.00	4,990,394.65 99.80789300000	17,437.50 IDC	-9,605.35
A 17251	FNMA COUPON NOTE 06/30/16 09/30/20	3136G3WY7	25 26	1 000	1.2700 1.2700	10,000,000.00 10,000,000.00	9,978,806.70 99.78806700000	10,936.11 IDC	-21,193.30
A 17270	FNMA COUPON NOTE 09/29/16 03/29/21	3136G4BD4	25 33	1 000	1.3500 1.3500	5,540,000.00 5,540,000.00	5,519,986.53 99.63874600000	6,648.00 IDC	-20,013.47
A 17266	FNMA COUPON NOTE 08/30/16 05/28/21	3136G33W3	25 26	1 000	1.5000 1.5000	5,800,000.00 5,800,000.00	5,778,412.46 99.62780100000	36,975.00 IDC	-21,587.54
A 17267	FNMA COUPON NOTE 08/30/16 05/28/21	3136G33W3	25 26	1 000	1.5000 1.5000	4,200,000.00 4,200,000.00	4,184,367.64 99.62780100000	26,775.00 IDC	-15,632.36
A 17262	FNMA COUPON NOTE 07/27/16 07/27/21	3136G3T21	25 34	1 000	1.6000 1.6000	5,000,000.00 5,000,000.00	4,998,357.35 99.96714700000	20,888.89 IDC	-1,642.65
A 17276	FNMA COUPON NOTE 11/01/16 09/30/21	3136G4CY7	25 26	1 000	1.5000 1.5423	3,400,000.00 3,397,233.00	3,383,501.98 99.51476400000	4,391.67 IDC	-13,731.02
A 17272	FNMA COUPON NOTE 10/28/16 10/28/21	3136G4EV1	25 32	1 000	1.6250 1.6250	5,000,000.00 5,000,000.00	4,997,900.80 99.95801600000	677.08 IDC	-2,099.20
SUBTOTAL (Inv Type) 23 FNMA COUPON NOTE			9.16%(M)		1.4253 1.4291	67,965,000.00 67,961,328.93	67,834,929.77 99.80862200000	232,097.50	.00 -126,399.16
A 17225	FNMA MEDIUM TERM NOTE 10/21/15 01/21/20	3135G0A78	25 34	1 000	1.6250 1.3745	10,000,000.00 10,012,137.15	9,999,570.30 99.99570300000	45,138.89 IDC	-12,566.85
A 17226	FNMA MEDIUM TERM NOTE 10/23/15 06/22/20	3135G0D75	25 26	1 000	1.5000 1.4280	10,000,000.00 10,006,918.72	9,991,730.60 99.91730600000	53,749.99 IDC	-15,188.12
A 17238	FNMA MEDIUM TERM NOTE 03/17/16 11/30/20	3135G0F73	25 32	1 000	1.5000 1.6011	10,000,000.00 9,985,404.71	9,989,914.10 99.89914100000	62,916.67 IDC	4,509.39
A 17279	FNMA MEDIUM TERM NOTE 11/16/16 12/28/20	3135G0H55	25 25	1 000	1.8750 1.5842	5,000,000.00 5,021,037.66	5,014,246.80 100.28493600000	32,031.25 IDC	-6,790.86
A 17248	FNMA MEDIUM TERM NOTE 06/03/16 05/07/21	3136G02F7	25 26	1 000	1.6000 1.4741	2,000,000.00 2,004,836.91	1,998,697.28 99.93486400000	15,466.67 IDC	-6,139.63
A 17268	FNMA MEDIUM TERM NOTE 08/25/16 08/17/21	3135G0N82	25 31	1 000	1.2500 1.2981	10,000,000.00 9,990,724.42	9,940,911.10 99.40911100000	25,694.43 IDC	-49,813.32
A 17271	FNMA MEDIUM TERM NOTE 10/11/16 10/07/21	3135G0Q89	25 31	1 000	1.3750 1.4501	5,000,000.00 4,992,788.14	4,981,727.25 99.63454500000	4,583.33 IDC	-11,060.89
A 17329	FNMA MEDIUM TERM NOTE 10/11/18 01/05/22	3135G0S38	25 32	1 000	2.0000 3.0125	5,000,000.00 4,880,182.49	5,046,509.90 100.93019800000	32,222.22 IDC	166,327.41
A 17310	FNMA MEDIUM TERM NOTE 01/29/18 10/05/22	3135G0T78	25 26	1 000	2.0000 2.4969	5,000,000.00 4,930,041.67	5,066,214.80 101.32429600000	7,222.22 IDC	136,173.13

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INVESTMENTS OUTSTANDING AS OF 10/31/19  
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INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
SUBTOTAL (Inv Type) 24 FNMA MEDIUM TERM NOTE					8.38%(M)	1.5828	62,000,000.00	62,029,522.13	279,025.67		307,009.93
						1.6526	61,824,071.87	100.0476160000			-101,559.67
A 17234	FFCB MEDIUM TERM NOTES 02/18/16 02/10/21	3133EFYZ4	25	1	1.3750	10,000,000.00	9,961,541.90		30,937.50		
			26	000	1.4900	9,983,400.22	99.61541900000			IDC	-21,858.32
A 17357	FFCB MEDIUM TERM NOTES 07/19/19 07/19/22	3133EKVE3	25	1	1.8500	5,000,000.00	5,049,052.85		26,208.33		54,752.85
			25	000	1.8893	4,994,300.00	100.9810570000			IDC	
A 17358	FFCB MEDIUM TERM NOTES 08/14/19 08/05/22	3133EKYJ9	25	1	1.8500	5,000,000.00	5,049,608.00		22,097.22		19,808.00
			26	000	1.6438	5,032,112.50	100.9921600000			IDC	
A 17366	FFCB MEDIUM TERM NOTES 10/08/19 11/01/22	3133EHM91	25	1	2.0800	1,800,000.00	1,831,021.99		18,720.00		
			25	000	1.4400	1,850,726.00	101.7234440000			IDC	-3,376.01
A 17316	FFCB MEDIUM TERM NOTES 03/29/18 12/16/22	3133EJGU7	25	1	2.7100	5,000,000.00	5,184,763.60		50,812.50		172,944.14
			34	000	2.6380	5,011,819.46	103.6952720000			IDC	
A 17332	FFCB MEDIUM TERM NOTES 11/29/18 06/19/23	3133EJSD2	25	1	2.8900	5,000,000.00	5,243,281.15		52,983.33		260,620.30
			30	000	2.9831	4,982,660.85	104.8656230000			IDC	
A 17327	FFCB MEDIUM TERM NOTES 09/18/18 08/14/23	3133EJWV7	25	1	2.9000	5,000,000.00	5,253,561.05		31,013.89		272,269.59
			31	000	3.0010	4,981,291.46	105.0712210000			IDC	
A 17331	FFCB MEDIUM TERM NOTES 11/28/18 10/02/23	3133EJD48	25	1	3.0500	7,575,000.00	8,013,360.48		18,611.35		431,245.89
			34	000	3.0240	7,582,114.59	105.7869370000			IDC	
A 17355	FFCB MEDIUM TERM NOTES 06/27/19 11/01/23	3133EHN25	25	1	2.2000	2,965,000.00	3,042,095.99		32,615.00		36,001.09
			31	000	1.8661	3,016,241.79	102.6002020000			IDC	
A 17348	FFCB MEDIUM TERM NOTES 03/21/19 02/27/24	3133EKBW5	25	1	2.6100	5,000,000.00	5,221,975.70		23,200.00		191,765.83
			31	000	2.4662	5,030,209.87	104.4395140000			IDC	
A 17362	FFCB MEDIUM TERM NOTES 09/05/19 07/22/24	3133EKHV1	25	1	2.4500	5,000,000.00	5,200,845.95		33,687.50		
			31	000	1.3841	5,265,281.94	104.0169190000			IDC	-49,804.05
SUBTOTAL (Inv Type) 26 FFCB MEDIUM TERM NOTES					7.97%(M)	2.3272	57,340,000.00	59,051,108.66	340,886.62		1,439,407.69
						2.1923	57,730,158.68	102.9841450000			-75,038.38
A 17264	FFCB COUPON NOTES 08/11/16 11/25/19	3133EGBK0	25	1	1.3000	10,000,000.00	9,997,712.40		56,333.33		
			34	000	1.3014	9,999,923.81	99.97712400000			IDC	-2,211.41
A 17221	FFCB COUPON NOTES 10/14/15 04/14/20	3130A6JG3	25	1	1.7000	8,950,000.00	8,948,887.96		7,184.86		
			32	000	1.6849	8,950,644.03	99.98757500000			IDC	-1,756.07
A 17255	FFCB COUPON NOTES 07/15/16 10/13/20	3133EGLG8	25	1	1.3700	10,000,000.00	9,978,775.00		6,850.00		
			33	000	1.4079	9,996,352.35	99.78775000000			IDC	-17,577.35
A 17254	FFCB COUPON NOTES 07/12/16 01/12/21	3133EGLH6	25	1	1.4200	10,000,000.00	9,949,785.70		42,994.44		
			32	000	1.4384	9,997,330.09	99.49785700000			IDC	-47,544.39
A 17245	FFCB COUPON NOTES 05/19/16 02/17/21	3133EGAZ8	25	1	1.5800	6,290,000.00	6,280,603.49		20,428.52		
			34	000	1.6200	6,286,391.54	99.85061200000			IDC	-5,788.05
A 17250	FFCB COUPON NOTES 06/23/16 04/05/21	3133EFX36	25	1	1.6800	7,175,000.00	7,151,502.81		8,705.67		
			31	000	1.6198	7,181,178.02	99.67251300000			IDC	-29,675.21
A 17283	FFCB COUPON NOTES 11/18/16 06/14/21	3133EGEV3	25	1	1.6200	5,000,000.00	4,971,743.35		30,825.00		
			31	000	1.7211	4,990,311.86	99.43486700000			IDC	-18,568.51
A 17301	FFCB COUPON NOTES 06/20/17 06/20/22	3133EHNV1	25	1	2.0500	10,000,000.00	10,000,469.40		74,597.22		469.40
			26	000	2.0500	10,000,000.00	100.0046940000			IDC	

FINANCE DEPARTMENT  
CITY OF SANTA CLARA  
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/19  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 17337	FFCB COUPON NOTES 01/23/19 01/23/23	3133EJ5R6	25 25	1 000	2.9900 2.9900	5,000,000.00 5,000,000.00	5,012,471.05 100.2494210000	40,697.22 IDC	12,471.05
SUBTOTAL (Inv Type) 27 FFCB COUPON NOTES			9.76%(M)		1.6800 1.6906	72,415,000.00 72,402,131.70	72,291,951.16 99.83007800000	288,616.26	12,940.45 -123,120.99
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	9,987,605.40 99.87605400000	68,750.00 IDC	12,589.84
SUBTOTAL (Inv Type) 28 FHLMC MEDIUM TERM NOTES			1.35%(M)		1.3750 1.6350	10,000,000.00 9,975,015.56	9,987,605.40 99.87605400000	68,750.00	12,589.84
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	4,998,885.80 99.97771600000	27,555.56 IDC	-441.05
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	4,983,955.80 99.67911600000	25,208.33 IDC	-16,044.20
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	3,035,918.97 101.1972990000	38,566.67 IDC	35,918.97
SUBTOTAL (Inv Type) 29 FHLMC COUPON NOTES			1.76%(M)		1.7731 1.7838	13,000,000.00 12,999,326.85	13,018,760.57 100.1443120000	91,330.56	35,918.97 -16,485.25
A 16059	STATE OF CA DEMAND DEP 09/30/97 11/01/19		96 96	1 000	2.4127 2.4127	64,510,160.48 64,510,160.48	64,510,160.48 100.0000000000	129,713.57 USERPR	0.00
SUBTOTAL (Inv Type) 99 LOCAL AGENCY INVESTMENT			8.71%(M)		2.4127 2.4127	64,510,160.48 64,510,160.48	64,510,160.48 100.0000000000	129,713.57	.00
A 17046	MUTUAL FUNDS-FIDELITY 11/01/08 11/01/19		25 101	1 000	1.7983 1.7983	21,531,769.36 21,531,769.36	21,531,769.36* 100.0000000000	.00 BOOK	0.00
A 17236	MUTUAL FUNDS-FIDELITY 03/08/16 11/01/19		101 101	494 000	1.8411 1.8411	.00 .00	.00* .00000000000	.00 BOOK	0.00
SUBTOTAL (Inv Type) 305 MUTUAL FUNDS-FIDELITY			2.91%(M)		1.7983 1.7983	21,531,769.36 21,531,769.36	21,531,769.36 100.0000000000	.00	.00
A 16064	DREYFUS TREASURY CASH MANAGEMEN 10/31/97 11/01/19		20 102	800 000	1.6847 1.6847	2,133,345.83 2,133,345.83	2,133,345.83 100.0000000000	.00 USERPR	0.00
A 17201	MUTUAL FUNDS-DREYFUS 06/16/14 11/01/19		5 102	51 000	1.5888 1.5888	.00 .00	.00* .00000000000	.00 BOOK	0.00

\* MARKET = BOOK LESS PURCHASE INTEREST

FINANCE DEPARTMENT  
 CITY OF SANTA CLARA  
 INVESTMENT INVENTORY WITH MARKET VALUE

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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 10/31/19  
 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
-----									
SUBTOTAL (Inv Type)	315 MUTUAL FUNDS-DREYFUS		.29%(M)		1.6847	2,133,345.83	2,133,345.83	.00	.00
					1.6847	2,133,345.83	100.0000000000		
					=====	=====	=====	=====	=====
	GRAND TOTAL				1.9216	734,395,275.67	740,477,537.02	3,089,886.16	9,357,427.77
					2.0193	732,070,888.76	100.8282000000		-715,906.73
					=====	=====	=====	=====	=====

## FY 2019/20 Budget Amendments

### General Fund (001)

Department	Source of Funds	Use of Funds	Explanation
Community Development - Contractual Services		(189,316)	Decreases appropriations in the Community Development Department Contractual Services account to correct an inadvertent rebudget of a one-time cost for an agreement related to the Climate Action Plan that was encumbered in FY 2018/19.
Budget Stabilization Reserve		189,316	Increases the ending fund balance to offset the action recommended above.
<b>Total General Fund</b>	<u>0</u>	<u>0</u>	

### Convention Center Maintenance District Fund (026)

Department	Source of Funds	Use of Funds	Explanation
Department of Public Works		(11,238)	Eliminates the internal service charge for Information Technology Services in the Convention Center Maintenance District Fund to align with actual IT services that are provided to this program.
Ending Fund Balance		11,238	Increases the ending fund balance to offset the action recommended above.
<b>Total Convention Center Maintenance District Fund</b>	<u>0</u>	<u>0</u>	

### Information Technology Services Fund (045)

Department	Source of Funds	Use of Funds	Explanation
Interdepartmental Services / Information Technology	(11,238)	(11,238)	Decreases the interdepartmental services revenue and the Information Technology Department's operating budget to reflect the actual services provided to the Department of Public Works' Convention Center Maintenance District program.
<b>Total Information Technology Services Fund</b>	<u>(11,238)</u>	<u>(11,238)</u>	

### Deposits Fund (071)

Department	Source of Funds	Use of Funds	Explanation
Transfer to the Streets and Highways Capital Fund		(238,280)	Decreases the transfer to the Streets and Highways Capital Fund by \$238,280 to reflect a reduction to the Regional Traffic Mitigation Fees used for the Multimodal Improvement Plan - Phase I project. A total transfer of \$740,000 of Regional Traffic Mitigation Fees was approved as part of RTC 19-094 to fund the Multimodal Improvement Plan - Phase I project. However, the expected split based on the Development Area Plan land use computes to 32% for Local Traffic Impact Fees (\$238,280) and 68% for Regional Traffic Mitigation Fees (\$501,720).
Ending Fund Balance		238,280	Increases the ending fund balance to offset the action recommended above.
<b>Total Deposits Fund</b>	<u>-</u>	<u>-</u>	

### Traffic Mitigation Fund (123)

Department	Source of Funds	Use of Funds	Explanation
Transfer to the Streets and Highways Capital Fund		238,280	Increases the transfer to the Streets and Highways Capital Fund by \$238,280 to reflect an increase to the local Traffic Impact Fees used for the Multimodal Improvement Plan - Phase I project. A total transfer of \$740,000 of Regional Traffic Mitigation Fees was approved as part of RTC 19-094 to fund the Multimodal Improvement Plan - Phase I project. However, the expected split based on the Development Area Plan land use computes to 32% for Local Traffic Impact Fees (\$238,280) and 68% for Regional Traffic Mitigation Fees (\$501,720).
Ending Fund Balance		(238,280)	Decreases the ending fund balance to offset the action recommended above.
<b>Total Traffic Mitigation Fund</b>	<u>-</u>	<u>-</u>	

## FY 2019/20 Budget Amendments

### Streets and Highways Fund (533)

Project	Source of Funds	Use of Funds	Explanation
Transfer from the Deposits Fund (Related California Multimodal Improvement Plan - Phase I Project)	(238,280)		Decreases the transfer from the Deposits Fund by \$238,280. This action changes the funding source for a portion of the Multimodal Improvement Plan Project. A total transfer of \$740,000 of Regional Traffic Mitigation Fees was approved as part of RTC 19-094 to fund the Multimodal Improvement Plan - Phase I Project. However, the expected split based on the Development Area Plan land use computes to 32% for Local Traffic Impact Fees (\$238,280) and 68% for Regional Traffic Mitigation Fees (\$501,720).
Transfer from the Traffic Mitigation Fund (Related California Multimodal Improvement Plan - Phase I Project)	238,280		Increases the transfer from the Traffic Mitigation Fund by \$238,280. This action changes the funding source for a portion of the Multimodal Improvement Plan Project. A total transfer of \$740,000 of Regional Traffic Mitigation Fees was approved as part of RTC 19-094 to fund the Multimodal Improvement Plan - Phase I Project. However, the expected split based on the Development Area Plan land use computes to 32% for Local Traffic Impact Fees (\$238,280) and 68% for Regional Traffic Mitigation Fees (\$501,720).
Annual Street Maintenance and Rehabilitation		53,900	Increases the Annual Street Maintenance and Rehabilitation project appropriation. Additional developer contributions for this project were received in FY 2017/18; however, these funds were not appropriated.
Ending Fund Balance		(53,900)	Decreases the ending fund balance to offset the action recommended above.
<b>Total Streets and Highways Capital Fund</b>	-	-	

### Storm Drain Capital Fund (535)

Project	Source of Funds	Use of Funds	Explanation
Laurelwood Pump Station Rehabilitation		647,000	Reallocates funding from the Storm Water Retention Basin Remediation and Westside Retention Basin Pump Replacement projects to the Laurelwood Pump Station Rehabilitation project to align funding with higher a priority project. Upon completion of the design phase of this project, it was discovered that the infrastructure of the building and subsurface needed rehabilitation to comply with building code requirements and resolve issues with pump overcycling.
Storm Water Retention Basin Remediation		(347,000)	Reallocates funding from the Storm Water Retention Basin Remediation project to Laurelwood Pump Station Rehabilitation project to align funding with a higher priority project. Because this project is not yet underway and is scheduled for a FY 2020/21 start date, current year appropriations are not needed.
Westside Retention Basin Pump Replacement		(300,000)	Reallocates appropriations from the Westside Retention Basin Pump Replacement project to Laurelwood Pump Station Rehabilitation project. This project is near completion and has project savings.
<b>Total Storm Drain Capital Fund</b>	-	-	

### Housing and Urban Development Fund (562)

Department	Source of Funds	Use of Funds	Explanation
2016-17 CDBG Entitlement	260,810	260,810	Increases appropriations to reflect the carryover of unused funds from the Community Development Block Grant in FY 2016-17.
2017-18 CDBG Entitlement	169,504	169,504	Increases appropriations to reflect the carryover of unused funds from the Community Development Block Grant in FY 2017-18.
2018-19 CDBG Entitlement	607,169	607,169	Increases appropriations to reflect the carryover of unused funds from the Community Development Block Grant in FY 2018-19.
2014-15 HOME Entitlement	31,881	31,881	Increases appropriations to reflect the carryover of unused funds from the HOME Investment Partnerships Program grant in FY 2014-15.
2016-17 HOME Entitlement	80,878	80,878	Increases appropriations to reflect the carryover of unused funds from the HOME Investment Partnerships Program grant in FY 2016-17.
2017-18 HOME Entitlement	269,421	269,421	Increases appropriations to reflect the carryover of unused funds from the HOME Investment Partnerships Program grant in FY 2017-18.
2018-19 HOME Entitlement	400,128	400,128	Increases appropriations to reflect the carryover of unused funds from the HOME Investment Partnerships Program grant in FY 2018-19.
<b>Total Housing and Urban Development Fund</b>	<b>1,819,790</b>	<b>1,819,790</b>	