

*Finance Department  
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**Date:** December 22, 2017  
**To:** Mayor and City Council  
**From:** David Persselin, Finance Director  
**Subject:** Cash and Investments Report – August 2017

The following information concerning cash and investments is hereby transmitted to the City Council:

*Cash & Investments*

- Narrative and Highlights
- Summary of Cash and Investments
- Investment Performance
- Investment Rate Performance
- Investments Compared to Limits
- Investment Summary
- Investment Activity
- Detail of Cash and Investments, Petty Cash and Cash with Fiscal Agents

The treasurer's report has been prepared to comply with state regulations contained in Government Code Section 53646. Detailed information is provided on all investments and monies held by fiscal agents.

I verify that all investment activities since the last report have been made in full compliance with the City's investment policy, which has been approved by the City Council. The Treasurer's cash management program provides sufficient liquidity to meet expenditures for the next six months.

This report is available on the City's internet site.

A handwritten signature in blue ink, appearing to read "David Persselin", is written over a horizontal line.

David Persselin  
Finance Director

**CITY OF FREMONT  
NARRATIVES AND HIGHLIGHTS  
August 2017**

***EXECUTIVE SUMMARY***

City liquidity needs were met in August and investment categories were well within the allowed percentages under California law and the City investment policy (see page 5 for component percentages).

The overall portfolio month end yield increased from 1.57% last month to 1.62% this month. The yield for the same month last year was 1.38%. The LAIF (State of California Local Agency Investment Funds) apportionment yield of 1.09% was 0.53% lower than the City's average month end yield. (See the portfolio-benchmark comparative yield graph on page 5.) The California Asset Management Program yield was 1.14%. The Federal Reserve Open Market Committee federal funds rate target remained in the range of 1.00%-1.25%. The two-year U.S. Treasury Note yield decreased from 1.34% to 1.33% and the five-year U.S. Treasury Note yield decreased from 1.84% to 1.70%.

***CHANGES IN CASH AND INVESTMENT POOLED BALANCES (Pages 3, 3.1, and 3.2)***

Pooled cash and investment balances decreased by \$5.1 million during August to a total of \$294.3 million. Pooled cash and investment balances were \$34.6 million higher than the \$259.7 million on hand last year. Compared to July, cash decreased in the General Fund by \$4.1 million, in the Capital Improvement Funds by \$1.4 million, and in the Local Improvement District Funds by \$2.5 million. Cash increased in the Development Cost Center Funds by \$1.4 million. All the remaining funds combined netted an increase of \$1.5 million. General Fund cash flows were as follows:

<u>Inflows:</u>	<u>Millions</u>	<u>Totals (Millions)</u>
Property tax	0.9	
Sales and use tax	4.4	
Business license fees	0.7	
Franchises	0.8	
Transient occupancy tax	0.8	
Other revenues	0.7	
Transfers-in	<u>0.6</u>	\$8.9
<u>Outflows:</u>		
Payroll	\$ 9.2	
Supplies, services, and other	2.0	
Internal service allocations	1.2	
Transfers-out	<u>0.6</u>	<u>(13.0)</u>
Net General Fund cash decrease		<u>(\$ 4.1)</u>

*Other Fund changes greater than \$1 million*

1. The Capital Improvement Funds increased by \$1.4 million due to payments made on slurry, cape and seal projects.

2. The Local Improvement District Funds decreased by \$2.5 million as a result of debt service payments.
3. The Development Cost Center Funds increased by \$1.4 million due to several large development permits being issued.

### ***CHANGES IN THE PORTFOLIO FAIR MARKET VALUE ADJUSTMENT (Page 3)***

The City periodically adjusts its investment carrying value to fair market value to comply with governmental accounting standards. Market Prices are supplied by PFM Asset Management. The graph entitled *Interest Compared to Interest plus Fair Value Adjustments* on page 4 shows the impact of unrealized gains/(losses) on the actual interest revenue.

The August negative month end estimated valuation adjustment of \$1.9 million decreased by \$1.1 million from the prior month. Valuations for the portfolio taken as a whole are shown in Chart 2 on page 3 for 2015, 2016, and 2017.

### ***INVESTMENT ACTIVITY AND INTEREST RATE PERFORMANCE (Pages 4, 5 and 6)***

Money market and pooled funds account percentages of the pooled portfolio increased from 26% to 36% compared to last year. These short term investments will help the City to more rapidly reallocate its portfolio if interest rates begin to rise from their current low levels. LAIF appears to remain safe and its yield of 1.09% remains significantly better than other investments of one year or less.

Current month interest income of \$32 thousand, exclusive of the fair value adjustment, was \$462 thousand less than the prior month. Accrued interest (earned but not yet received) related to City investments at the end of August 2017 was \$625 thousand.

This month, \$16.0 million of available funds were newly invested at an average rate of 1.80% (1191 day average maturity), compared to \$3.3 million at 2.02% (1619 days) in July, and \$27.5 million at 0.76% (790 days) in the same month one year ago. (See page 7) The City did not enter into any repurchase or reverse repurchase agreements during the month.

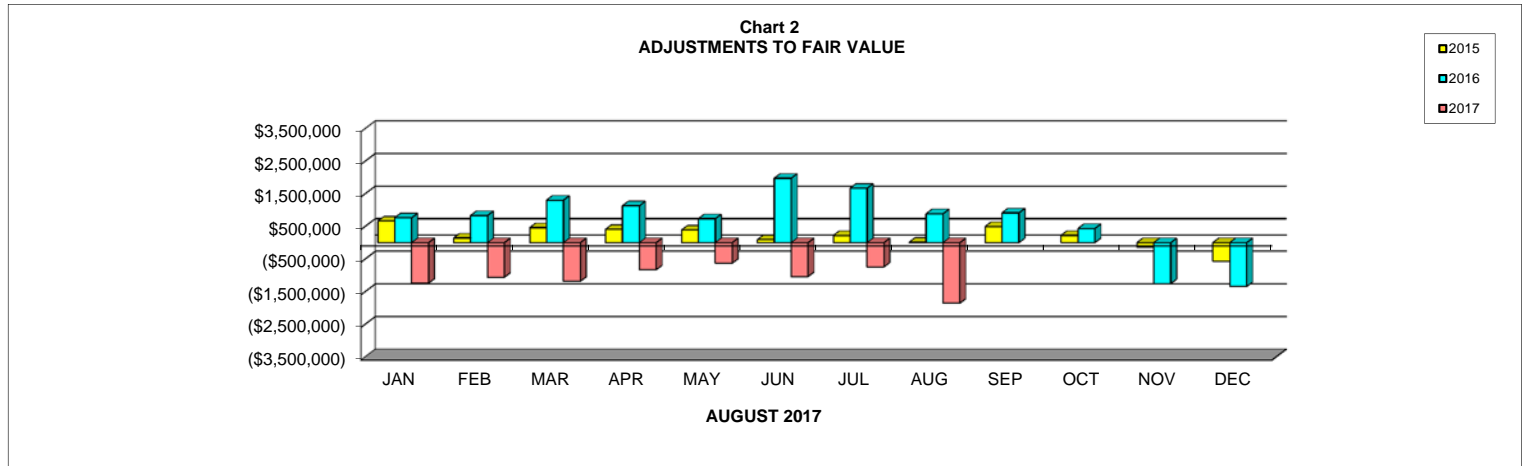
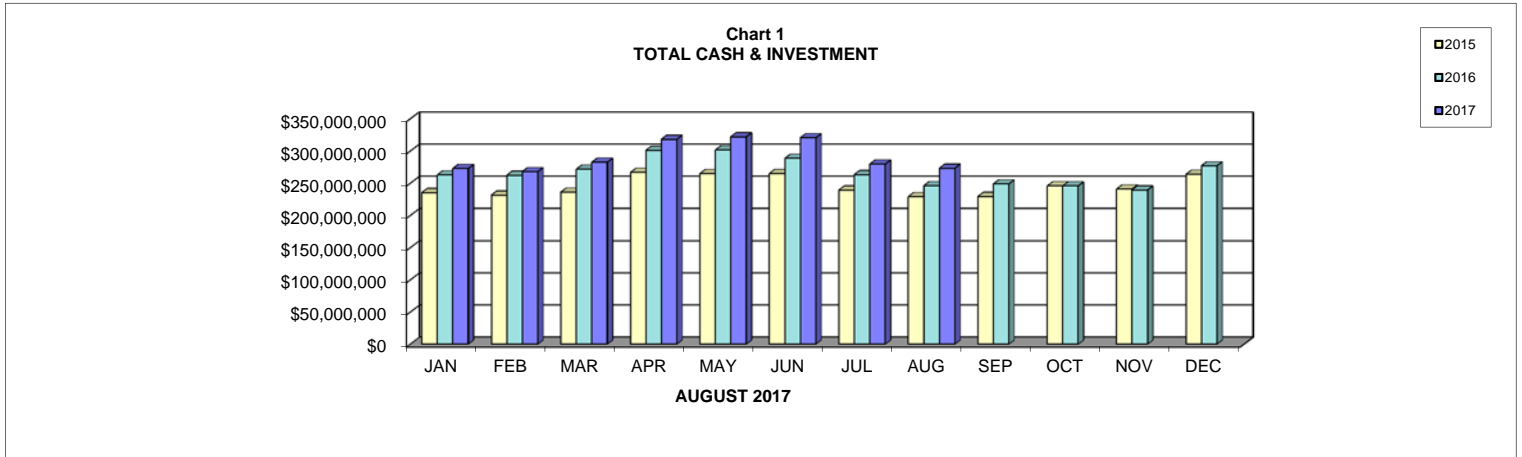
The dollar weighted-average portfolio life increased by 32 days compared to last month and was a decrease of 57 days from the prior year. The dollar weighted-average portfolio life only uses maturity dates and does not take early calls into account so it overstates the actual expected portfolio life. However, the statistic is a useful trend indicator.

### ***THE YIELD CURVE (Page 6)***

Page 6 compares U.S. Treasury bill and note yield curves at the end of August 2017, July 2017, and August 2016. The U.S. Treasury yield curve and comparable yield curves for other types of investments retained their “normal-curve” shape and are expected to do so for at least the next year. Interest rates for U.S. Treasuries of about six months and less remain near zero percent.

**SUMMARY OF CASH AND INVESTMENTS - TOTAL CITY  
WITH COMPARISON**

	<b>Current Month 08/31/2017</b>	<b>Prior Month 07/31/2017</b>	<b>Prior Year 08/31/2016</b>	<b>Change from Prior Month 08/17 to 07/17</b>	<b>Change from Prior Year 08/17 to 08/16</b>
<b>CASH AND INVESTMENTS - TOTAL CITY</b>					
<b>INVESTMENTS CITY POOL</b>					
Investment in Securities at Cost	\$ 176,744,160	\$ 177,296,945	\$ 175,193,929	\$ (552,785)	\$ 1,550,231
Adjustments to Fair Value (Chart 2)	(1,854,203)	(742,594)	885,011	(1,111,609)	(2,739,214)
State of California Local Agency Investment Funds (LAIF)	65,000,000	65,000,000	60,000,000	-	5,000,000
California Asset Management Program	33,365,503	38,307,771	2,076,188	(4,942,268)	31,289,315
<b>Subtotal - Investments (City Pool)</b>	<b>273,255,460</b>	<b>279,862,122</b>	<b>238,155,128</b>	<b>(6,606,662)</b>	<b>35,100,332</b>
Impound and Other Cash	1,512,693	755,431	8,288,859	757,262	(6,776,166)
General Checking Account	19,515,716	18,756,013	13,240,728	759,703	6,274,988
<b>Total - Cash and Investments (Chart 1)</b>	<b>294,283,869</b>	<b>299,373,566</b>	<b>259,684,715</b>	<b>(5,089,697)</b>	<b>34,599,154</b>
<b>PETTY CASH</b>	<b>32,304</b>	<b>32,304</b>	<b>32,304</b>	<b>-</b>	<b>-</b>
<b>CASH WITH FISCAL AGENTS</b>	<b>12,275,039</b>	<b>17,899,263</b>	<b>19,728,109</b>	<b>(5,624,224)</b>	<b>(7,453,070)</b>
<b>GRAND TOTAL - CASH AND INVESTMENTS, PETTY CASH &amp; CASH WITH FISCAL AGENTS</b>	<b>\$ 306,591,212</b>	<b>\$ 317,305,133</b>	<b>\$ 279,445,128</b>	<b>\$ (10,713,921)</b>	<b>\$ 27,146,084</b>



**SUMMARY OF CASH AND INVESTMENTS BY FUND  
WITH COMPARISON**

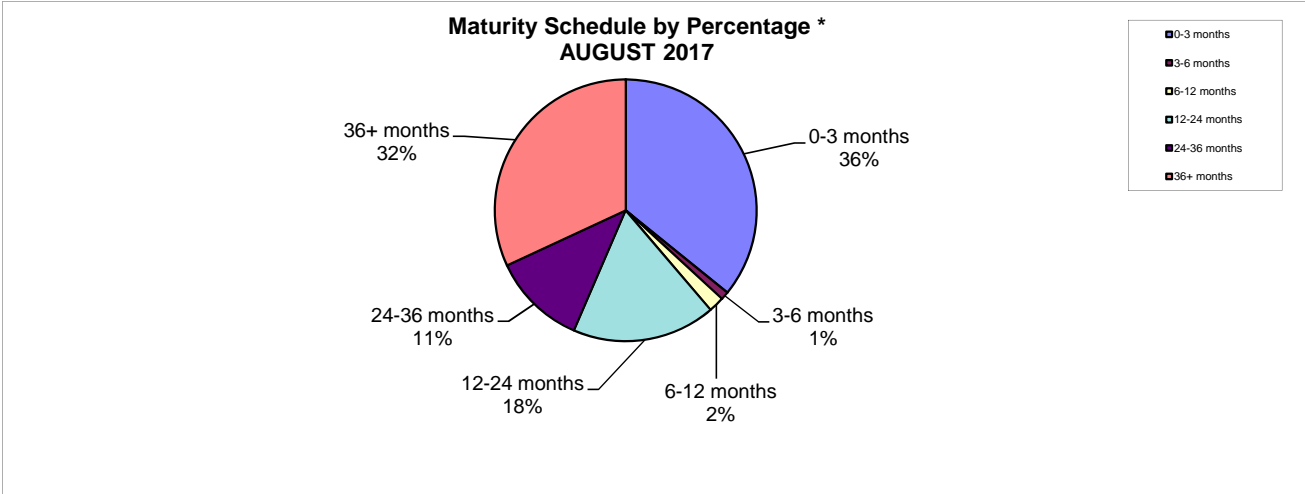
	Current Month <i>08/31/2017</i>	Prior Month <i>07/31/2017</i>	Prior Year <i>08/31/2016</i>	Change from Prior Month <i>08/17 to 07/17</i>	Change from Prior Year <i>08/17 to 08/16</i>
<b>CASH AND INVESTMENT BALANCES BY FUND</b>					
General Fund	\$ (9,797,640)	\$ (5,718,154)	\$ 668,594	\$ (4,079,486)	\$ (10,466,234)
Capital Improvement Funds	72,841,035	74,270,509	62,456,917	(1,429,474)	10,384,118
Park Benefit & Impact Fee Funds	72,697,588	72,879,684	60,375,163	(182,096)	12,322,425
Internal Service Funds	24,374,590	24,139,958	21,984,337	234,632	2,390,253
Housing Funds	47,445,896	46,475,339	24,292,737	970,557	23,153,159
Development Cost Center Funds	17,574,571	16,153,553	16,079,720	1,421,018	1,494,851
Traffic Impact Fee Funds	12,539,029	12,948,010	18,367,161	(408,981)	(5,828,132)
Recreation Fund	10,700,286	10,902,809	10,813,701	(202,523)	(113,415)
Gas Tax Funds	8,602,542	8,156,674	10,348,457	445,868	(1,745,915)
Local Improvement Districts	8,775,284	11,323,996	7,830,355	(2,548,712)	944,929
Integrated Waste Management Fund	6,971,389	6,857,849	7,516,748	113,540	(545,359)
Other Agency Funds	2,920,806	2,836,495	2,500,936	84,311	419,870
Low and Moderate Income Housing Asset Fund	6,244,408	6,333,444	5,268,121	(89,036)	976,287
Community Assistance	6,883,991	6,772,493	5,233,763	111,498	1,650,228
County Roads Measure B Fund	3,125,572	2,724,568	2,046,738	401,004	1,078,834
Other Funds	1,749,085	1,456,846	921,341	292,239	827,744
Family Resource Center	(15,552)	(15,552)	1,123,291	-	(1,138,843)
Police Grants	(83,300)	22,679	755,395	(105,979)	(838,695)
Urban Runoff Funds	470,301	620,526	876,480	(150,225)	(406,179)
General Obligation Bond - Fire	263,988	231,840	224,760	32,148	39,228
<b>Total - Cash and Investments</b>	<u>294,283,869</u>	<u>299,373,566</u>	<u>259,684,715</u>	<u>(5,089,697)</u>	<u>34,599,154</u>
<b>PETTY CASH</b>	<u>32,304</u>	<u>32,304</u>	<u>32,304</u>	<u>-</u>	<u>-</u>
<b>CASH WITH FISCAL AGENTS</b>					
Local Improvement District Trust Accounts	7,372,071	5,061,096	8,365,301	2,310,975	(993,230)
Other Agency Trust Accounts	441	4,047,948	3,233,526	(4,047,507)	(3,233,085)
Lease Revenue Bonds	228,410	4,119,528	-	(3,891,118)	228,410
Lease Financing	4,674,117	4,670,691	8,129,282	3,426	(3,455,165)
<b>Total - Cash with Fiscal Agents</b>	<u>12,275,039</u>	<u>17,899,263</u>	<u>19,728,109</u>	<u>(5,624,224)</u>	<u>(7,453,070)</u>
<b>GRAND TOTAL - CASH &amp; INVESTMENTS, PETTY CASH AND CASH WITH FISCAL AGENT</b>					
	<u>\$ 306,591,212</u>	<u>\$ 317,305,133</u>	<u>\$ 279,445,128</u>	<u>\$ (10,713,921)</u>	<u>\$ 27,146,084</u>

**CITY OF FREMONT**  
**Summary of Cash and Investments by Funds**

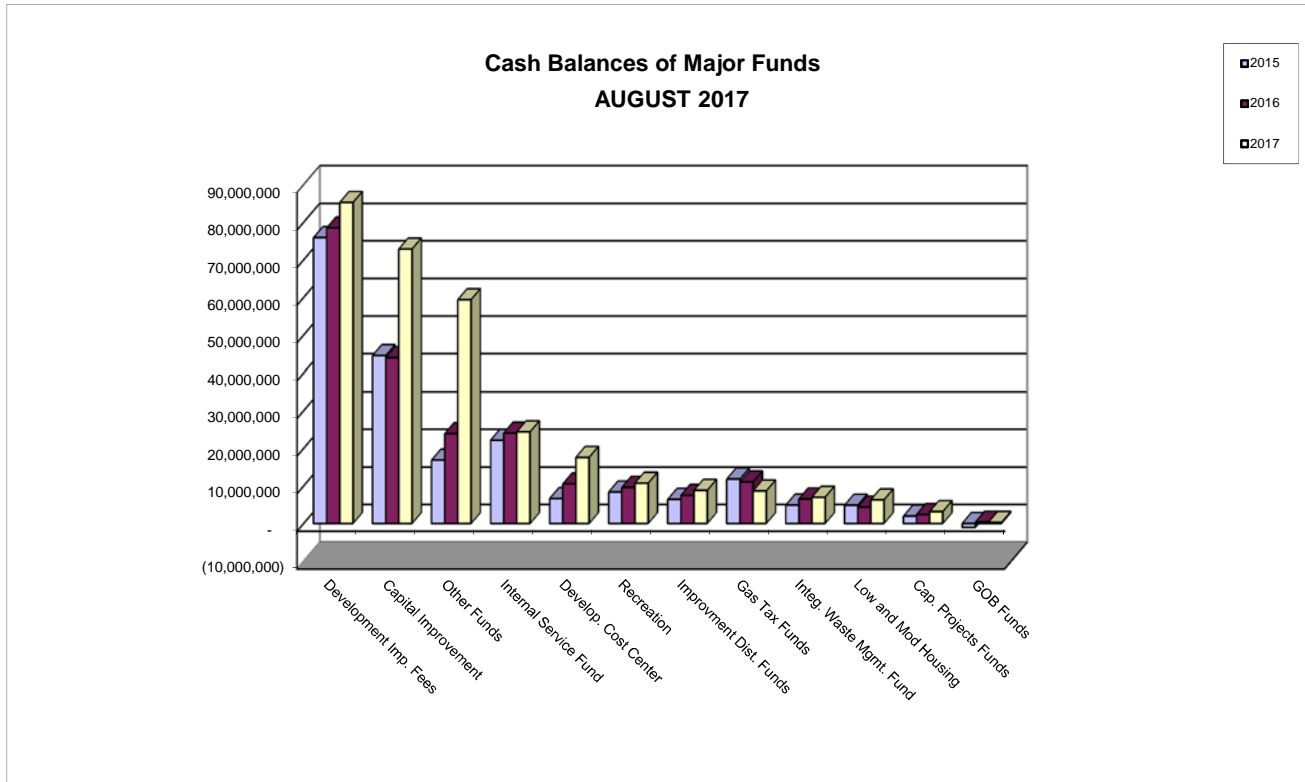
**Cash Balance**

Cash & Investments July 2017	\$ 299,373,566
Receipts for the month of August 2017	18,524,776
Disbursements for the month of August 2017	(22,502,864)
August 2017 Fair Value Adjustment	(1,111,609)
<b>Total Cash &amp; Investments August 2017</b>	<b>\$ 294,283,869</b>

Cash & Investments City Pool	\$ 273,255,460
Cash & Investments, Impound and Other Cash	1,512,693
Bank of America Checking Account	19,515,716
<b>Total Cash &amp; Investments August 2017</b>	<b>\$ 294,283,869</b>



\* Subject to bond call provisions



**INVESTMENT PERFORMANCE  
WITH COMPARISON  
CITY POOLED INVESTMENTS**

	<b>Current Month 08/31/2017</b>	<b>Prior Month 07/31/2017</b>	<b>Prior Year 08/31/2016</b>	<b>Change from Prior Month 08/17 to 07/17</b>	<b>Change from Prior Year 08/17 to 08/16</b>
<b>INVESTMENT YIELD</b>					
State Pool	1.09%	1.05%	0.61%	0.04%	0.48%
California Asset Management Program	1.14%	1.09%	0.64%	0.05%	0.50%
City of Fremont - End of Month	1.62%	1.57%	1.38%	0.05%	0.24%
City of Fremont - Fiscal Year to Date	1.59%	1.57%	1.40%	0.02%	0.19%

**AVERAGE LIFE OF PORTFOLIO (In Days)**

State Pool	179	192	162	(13)	17
City of Fremont	662	630	719	32	(57)

**EARNINGS CURRENT MONTH**

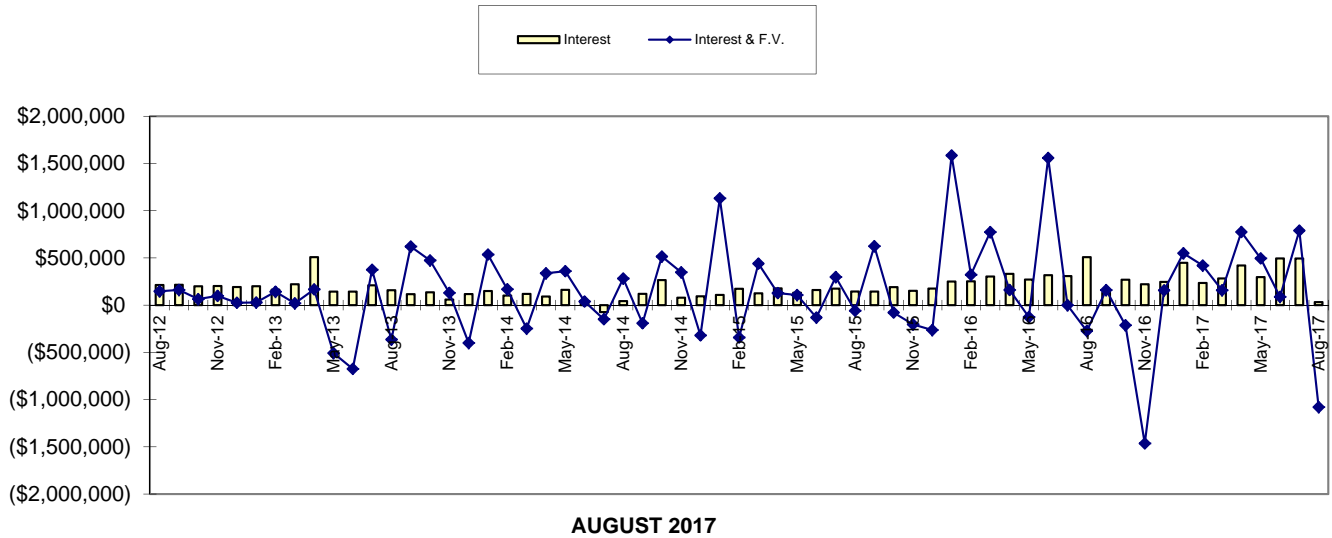
**INTEREST EARNINGS (DISTRIBUTED)**

General, Capital and Grant Funds	\$ 30,999	\$ 480,685	\$ 493,546	\$ (449,686)	\$ (462,547)
Local Improvement Districts	890	12,913	14,500	(12,023)	(13,610)
Total	31,889	493,598	508,046	(461,709)	(476,157)
<b>FAIR VALUE ADJUSTMENTS</b>	(1,111,609)	295,497	(781,468)	(1,407,106)	(330,141)
<b>TOTAL INTEREST EARNINGS</b>	<b>\$ (1,079,720)</b>	<b>\$ 789,095</b>	<b>\$ (273,422)</b>	<b>\$ (1,868,815)</b>	<b>\$ (806,298)</b>

**FISCAL YEAR TO DATE EARNINGS**

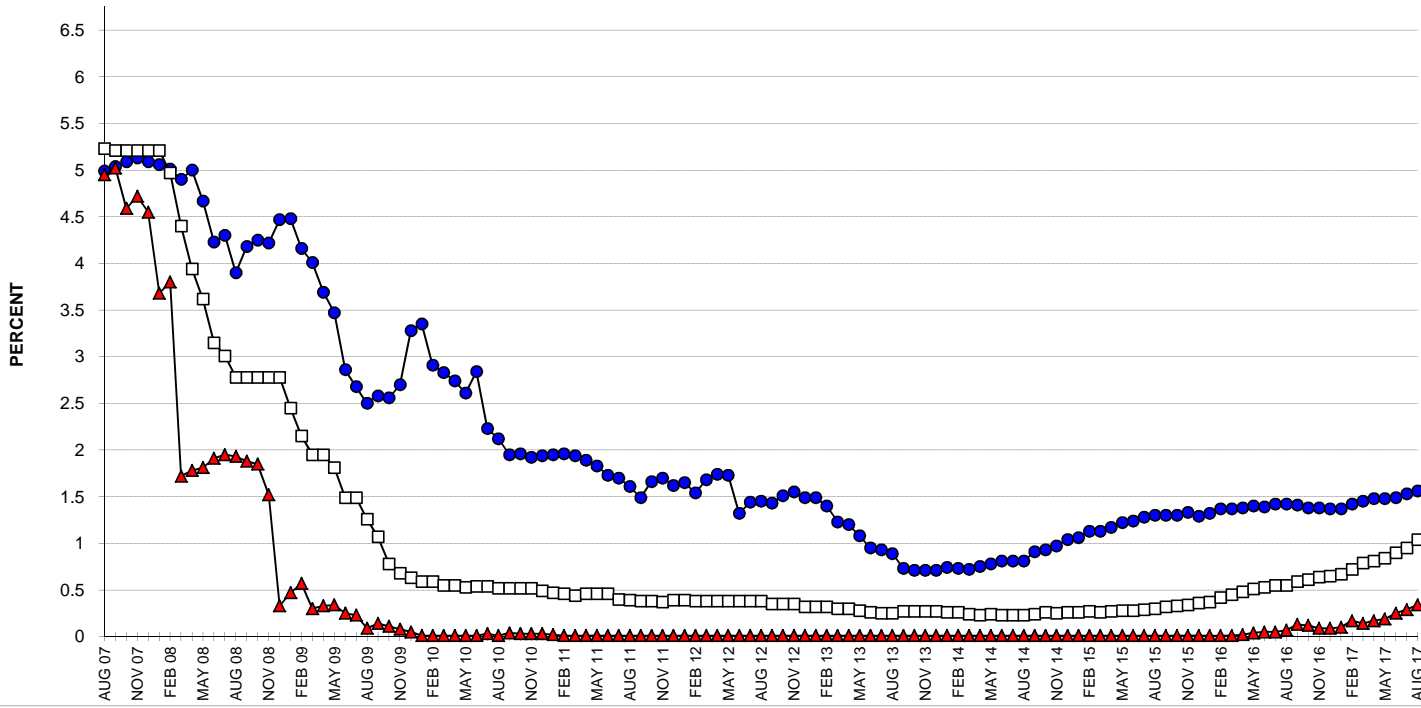
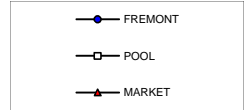
General, Capital and Grant Funds	\$ (284,720)	\$ 765,796	\$ (329,505)	\$ (1,050,516)	\$ 44,785
Local Improvement Districts	(5,905)	23,299	55,410	(29,204)	(61,315)
Total	<b>\$ (290,625)</b>	<b>\$ 789,095</b>	<b>\$ (274,095)</b>	<b>\$ (1,079,720)</b>	<b>\$ (16,530)</b>

**INTEREST COMPARED TO INTEREST PLUS FAIR VALUE ADJUSTMENTS**



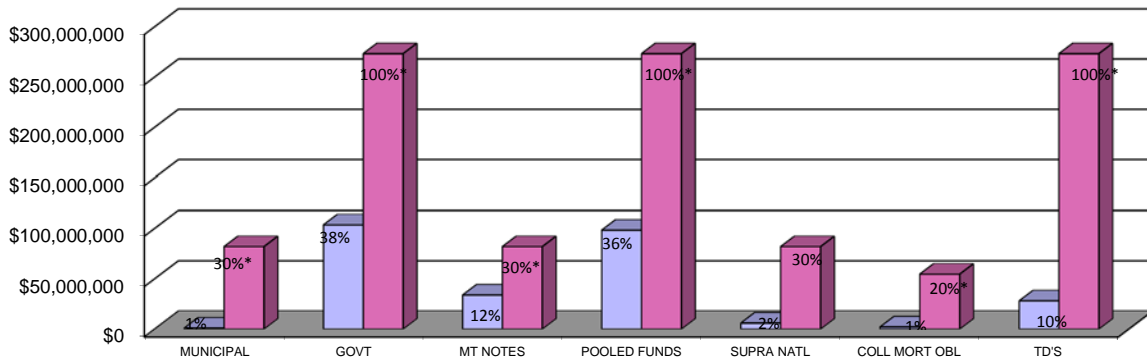
### INTEREST RATE PERFORMANCE

AUGUST 2017



### INVESTMENTS COMPARED TO LIMITS

AUGUST 2017

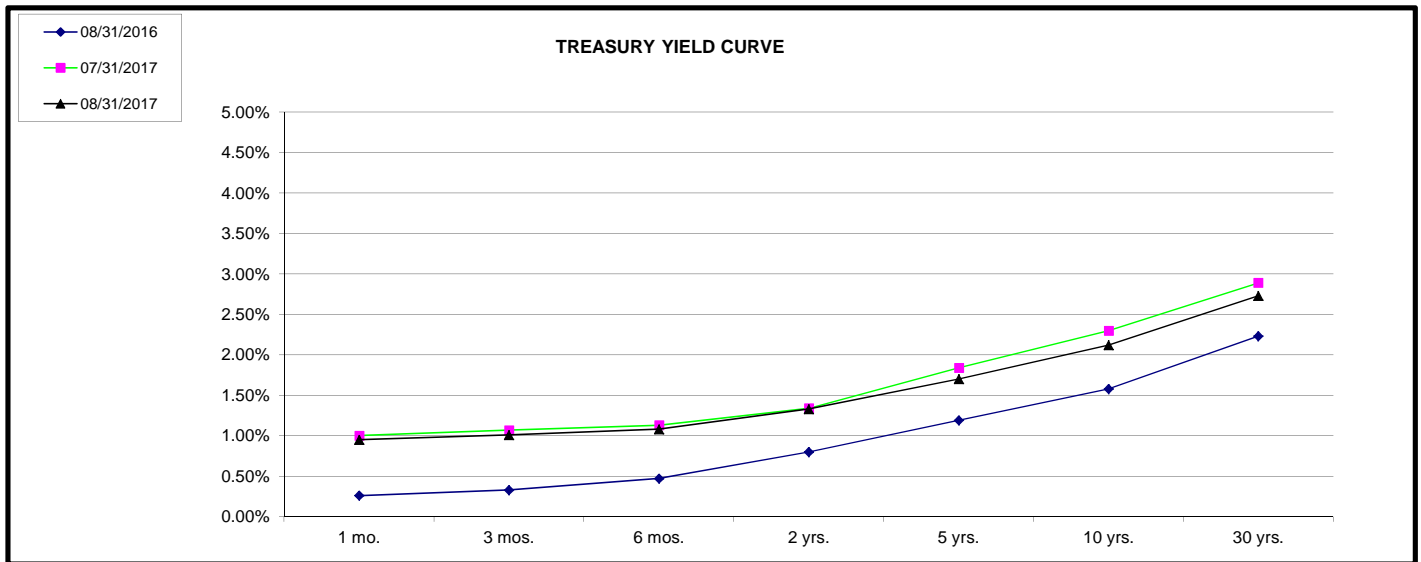


\*Limit represents maximum allowable percentage portion of portfolio.



## INVESTMENT ACTIVITY AUGUST 2017

DATE	REDEMPTION POOLS / MONEY MARKET			PURCHASES POOLS / MONEY MARKET			AVG. RATE	AVG. MAT. DAYS
	SECURITIES		TOTAL	SECURITIES		TOTAL		
08/01/2017	\$0.00	\$0.00	\$0.00	\$0.00	\$55,560.25	\$57,732.51	0.01%	1
08/02/2017	(1,000,000.00)	-	(1,000,000.00)	-	-	-	-	-
08/04/2017	(3,400,000.00)	-	(3,400,000.00)	4,412,164.00	-	4,412,164.00	1.96%	959
08/07/2017	(2,629,094.73)	-	(2,629,094.73)	2,660,000.00	-	2,660,000.00	1.84%	1092
08/09/2017	-	(5,000,000.00)	(5,000,000.00)	-	-	-	-	-
08/21/2017	(526,582.89)	-	(526,582.89)	-	-	-	-	-
08/22/2017	(1,815,693.36)	-	(1,815,693.36)	1,719,550.00	-	1,719,550.00	1.88%	1805
08/23/2017	(1,761,552.73)	-	(1,761,552.73)	1,735,647.67	-	1,735,647.67	1.13%	806
08/29/2017	(1,995,280.00)	-	(1,995,280.00)	1,999,580.00	-	1,999,580.00	1.63%	1102
08/30/2017	-	-	-	3,448,476.56	-	3,448,476.56	2.00%	1522
08/31/2017	(3,400,000.00)	-	(3,400,000.00)	-	-	-	-	-
<b>TOTAL 08/17</b>	<b>(\$16,528,203.71)</b>	<b>(\$5,000,000.00)</b>	<b>(\$21,528,203.71)</b>	<b>\$15,975,418.23</b>	<b>\$55,560.25</b>	<b>\$16,033,150.74</b>	<b>1.80%</b>	<b>1191</b>
<b>TOTAL 07/17</b>	<b>(\$2,934,329.06)</b>	<b>(\$41,330,569.07)</b>	<b>(\$44,264,898.13)</b>	<b>\$3,230,010.69</b>	<b>\$55,560.25</b>	<b>\$3,285,570.94</b>	<b>2.02%</b>	<b>1619</b>
<b>TOTAL 08/16</b>	<b>(\$18,937,810.14)</b>	<b>(\$25,000,000.00)</b>	<b>(\$43,937,810.14)</b>	<b>\$19,422,957.45</b>	<b>\$8,037,436.18</b>	<b>\$27,460,393.63</b>	<b>0.76%</b>	<b>790</b>



Graph Source: US Treasury - Daily Treasury Yield Curve Rates, August 31, 2017



**DETAIL OF CASH AND INVESTMENT, PETTY CASH AND CASH WITH FISCAL AGENTS  
AUGUST 2017**

LD.#	SECURITY LISTING	FACE RATE	MATURITY DATE	PURCHASE YIELD	PAR	ORIGINAL COST	MARKET VALUE	ACCRUED INTEREST	CREDIT RATING	CREDIT RATING
<b>GENERAL CITY INVESTMENTS (CONTINUED)</b>										
<b>ASSET-BACKED SECURITY / COLLATERALIZED MTG OBLIGATION - BROKER</b>										
89237CAD3	TOYOTA ABS 2015-B A3	1.27%	05/15/19	1.27%	624,079.84	624,046.07	623,730.67	352.26	AAA	Aaa
14314EAB7	CARMAX ABS 2016-3 A2A	1.17%	08/15/19	1.17%	507,777.51	507,736.07	507,375.86	264.04	AAA	NR
65477UAC4	NISSAN ABS 2015-A A3	1.05%	10/15/19	1.06%	395,304.11	395,221.02	394,687.91	184.48	NR	Aaa
34530VAD1	FORD ABS 2015-B A3	1.16%	11/15/19	1.16%	316,444.16	316,414.89	316,085.95	163.14	NR	Aaa
43814NAC9	HONDA ABS 2016-1 A3	1.22%	12/18/19	1.22%	360,000.00	359,948.84	359,374.57	158.60	AAA	NR
34530YAD5	FORD ABS 2015-C A3	1.41%	02/15/20	1.42%	421,319.73	421,237.74	421,129.25	264.03	AAA	Aaa
89237KAD5	TOYOTA ABS 2016-A A3	1.25%	03/16/20	1.25%	355,000.00	354,979.87	354,365.65	197.22	AAA	Aaa
65475WAD0	NISSAN ABS 2015-B A3	1.34%	03/15/20	1.34%	509,881.35	509,840.81	509,390.28	303.66	NR	Aaa
47789NAC2	JOHN DEERE ABS 2016-B-A3	1.25%	06/15/20	1.25%	365,000.00	364,970.95	363,754.40	202.78	NR	Aaa
02007LAC6	ALLY ABS 2016-3 A3	1.44%	08/15/20	1.44%	600,000.00	599,941.74	599,597.40	384.00	AAA	Aaa
44930UAD8	HYUNDAI ABS 2016-A A3	1.58%	09/15/20	1.56%	95,000.00	94,981.57	95,007.43	65.87	AAA	Aaa
34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	1.33%	230,000.00	229,978.20	229,452.95	135.96	Aaa	Aaa
65478WAD7	NISSAN ABS 2016-C A3	1.18%	01/15/21	1.19%	320,000.00	319,969.41	318,149.95	167.82	NR	Aaa
17305EG7	CCOIT ABS 2017-A2-A2	1.74%	01/19/21	1.74%	1,450,000.00	1,449,722.33	1,454,063.19	3,083.67	AAA	Aaa
89238MAD0	TOYOTA ABS 2017-A A3	1.73%	02/16/21	1.46%	310,000.00	309,963.51	310,726.14	238.36	AAA	Aaa
44891EAC3	HYUNDAI ABS 2016-B A3	1.29%	04/15/21	1.29%	880,000.00	879,881.55	875,031.26	504.53	AAA	Aaa
34531EAD8	FORD ABS 2017-A A3	1.67%	05/15/21	1.66%	475,000.00	474,998.24	475,328.37	352.56	NR	Aaa
44931PAD8	HAROT ABS 2017-A A3	1.76%	08/16/21	1.76%	430,000.00	429,965.21	431,068.77	336.36	AAA	Aaa
43811BAC8	HYUNDAI ABS 2017-2 A03	1.68%	08/15/21	1.00%	1,500,000.00	1,499,870.25	1,500,804.15	1,120.00	AAA	NR
47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	1.83%	600,000.00	599,956.08	602,185.74	485.33	NR	Aaa
89237RAD0	TOYOTA ABS 2017-C A3	2.00%	11/15/21	2.01%	250,000.00	249,980.08	250,791.93	402.78	AAA	Aaa
02582JHG8	AMXCA 2017-4 A	1.64%	12/15/21	1.66%	560,000.00	559,910.29	560,732.98	408.18	AAA	NR
	SUBTOTAL				11,554,806.70	11,552,834.72	11,552,834.80	9,775.63		
<b>CERTIFICATES OF DEPOSIT</b>										
78009NZZ2	ROYAL BANK OF CANADA NY	1.70%	03/09/18	1.70%	3,400,000.00	3,400,000.00	3,404,991.20	27,615.56	AA-	A1
13606A5Z7	CANADIAN IMPERIAL BANK NY	1.76%	11/30/18	1.80%	3,400,000.00	3,397,348.00	3,408,503.40	15,126.22	A+	A1
85558LWA6	NORDEA BANK FINLAND NY	1.76%	11/30/18	1.76%	3,400,000.00	3,400,000.00	3,408,503.40	15,624.89	AA-	Aa3
06427KRC3	BANK OF MONTREAL CHICAGO	1.88%	02/07/19	1.88%	2,500,000.00	2,500,000.00	2,510,212.50	3,133.33	A+	A1
06417CUE6	BANK OF NOVA SCOTIA	1.91%	04/05/19	1.91%	3,400,000.00	3,400,000.00	3,394,563.40	26,697.56	A+	A1
96563YVNO	SUMITOMO MITSUI BANK NY	2.05%	05/03/19	2.05%	2,450,000.00	2,450,000.00	2,459,383.50	16,323.13	A	A1
83050FTX3	SKANDINAV ENSKILDA BK NY	1.84%	08/02/19	1.85%	3,400,000.00	3,398,674.00	3,411,651.46	4,865.78	A+	Aa3
96121T4A3	WESTPAC BANKING CORP	2.05%	08/03/20	2.05%	2,660,000.00	2,660,000.00	2,675,595.58	3,635.33	AA-	Aa3
	SUBTOTAL				24,610,000.00	24,606,022.00	24,673,404.44	113,021.80		
<b>SUPRA-NATIONAL AGENCY BOND / NOTE</b>										
458182DX7	INTER-AMERICAN DEVELOPMENT BANK SN	1.00%	05/13/19	1.10%	2,380,000.00	2,372,860.00	2,359,432.04	7,140.00	AAA	Aaa
459058FS7	INTL BK RECON & DEVELOPMENT	1.12%	11/27/19	1.49%	1,750,000.00	1,735,647.67	1,734,468.75	5,140.63	AAA	Aaa
459058GA5	INTL BK RECON & DEVELOPMENT	1.62%	09/04/20	1.63%	2,000,000.00	1,999,580.00	2,001,634.00	180.56	AAA	Aaa
	SUBTOTAL				6,130,000.00	6,108,087.67	6,095,534.79	12,461.19		
<b>ADJUST INVESTMENTS FROM AMORTIZED COST TO FAIR VALUE</b>										
						(1,854,202.82)				
<b>TOTAL INVESTMENTS PFM ASSET MANAGEMENT</b>										
					171,966,037.33	171,389,957.36	172,868,548.41	589,696.82		
<b>TIME DEPOSITS - ISSUER</b>										
1413714	HERITAGE BANK OF COMMERCE	0.50%	12/14/17	0.50%	500,000.00	500,000.00	497,575.98	123.29		
273941000	FREMONT BANK	0.50%	12/29/17	0.50%	1,000,000.00	1,000,000.00	994,329.60	41.10		
272111000	FREMONT BANK	0.50%	12/31/17	0.50%	1,000,000.00	1,000,000.00	994,217.55	13.70		
1414442	HERITAGE BANK OF COMMERCE	0.60%	05/01/18	0.60%	1,000,000.00	1,000,000.00	993,251.31	849.31		
	SUBTOTAL				3,500,000.00	3,500,000.00	3,479,374.44	1,027.40		
<b>MONEY MARKET ACCOUNTS</b>										
5080200	MMA/BANK OF AMERICA SWEEP ACCOUNT	0.87%	Daily	0.87%	-	-	-	346.83		
					-	-	-	346.83		
<b>POOLED INVESTMENT FUNDS</b>										
6037-001	CAMP (California Asset Management Program)	1.13%	Daily	1.13%	33,365,503.07	33,365,503.07	33,365,503.07	33,425.87		
98-01-318	LAIF (State of California Local Agency Investment Funds)	1.09%	Daily	1.09%	65,000,000.00	65,000,000.00	65,000,000.00	-		
	SUBTOTAL				98,365,503.07	98,365,503.07	98,365,503.07	33,425.87		
<b>TOTAL GENERAL CITY INVESTMENTS</b>										
					\$ 273,831,540.40	\$ 273,255,460.43	\$ 274,713,425.92	\$ 624,496.92		
<b>MORGAN STANLEY GOVT INSTL SWEEP ACCOUNT</b>										
						1,478,591.05				
<b>BANK OF AMERICA CHECKING ACCOUNT</b>										
		0.00%				19,515,716.20				
<b>POLICE-NARCOTIC(SACMCTF FLASH FUND)/ BOFA</b>										
		0.20%				33,601.50				
<b>POLICE-BAIL ACCOUNT/ BOFA</b>										
		0.00%				500.00				
<b>TOTAL CASH &amp; INVESTMENTS</b>										
						294,283,869.18				
<b>PETTY CASH</b>										
	CITY MANAGER (12001)					500.00				
	REVENUE & TAXATION (14000)					750.00				
	PURCHASING (14000)					2,000.00				
	HUMAN RESOURCES (15000)					200.00				
	POLICE ADMINISTRATION (21010)					7,000.00				
	POLICE ADMINISTRATION (21110)					7,400.00				
	POLICE INVESTIGATIVE SERVICES-BAIL (21999)					200.00				
	ANIMAL CONTROL (21910)					500.00				
	YOUTH & FAMILY SERVICES-PETTY CASH (53410, 10853990)					310.00				
	SENIOR CENTER #186 (53310)					250.00				
	RECREATION ADMIN #189 (61002)					2,000.00				
	RECR REGISTRATION #189 (61003)					200.00				
	SPORTS TENNIS CENTER #189 (61022)					175.00				
	RECR WATER PARK #189 (61011)					6,944.00				
	RECREATION SNACK BARS #189 (00000)					3,500.00				
	PKS BOAT RENTAL #189 (61047)					375.00				
	TOTAL CITY PETTY CASH					32,304.00				
<b>CASH WITH FISCAL AGENTS</b>										
<b>LOCAL IMPROVEMENT/ COMMUNITY FACILITY DISTRICTS</b>										
515408	2015 CFD#1 (PACIFIC COMMONS) RESERVE FUND - BNY	0.00%		0.0000%		5,038,674.81				
515409	2015 CFD#1 (PACIFIC COMMONS) BOND FUND - BNY	0.00%		0.0000%		52.07				
515437	2015 CFD#1 (PACIFIC COMMONS) SPECTAX FUND - BNY	0.00%		0.0000%		2,307,572.46				
515439	2015 CFD#1 (PACIFIC COMMONS) IMPROVEMENT FUND - BNY	0.00%		0.0000%		25,769.00				
515454	2015 CFD#1 (PACIFIC COMMONS) ESCROW FUND - BNY	0.00%		0.0000%		2.00				
	SUBTOTAL					7,372,070.37				
<b>CERTIFICATES OF PARTICIPATION/GO BONDS</b>										
6711981501	2012 - FIXED COP, SERIES A - LEASE PMT FUND - Union Bank	0.59%		0.5900%		441.39				
						441.39				

**DETAIL OF CASH AND INVESTMENT, PETTY CASH AND CASH WITH FISCAL AGENTS  
AUGUST 2017**

<b>ID.#</b>	<b>SECURITY LISTING</b>	<b>FACE RATE</b>	<b>MATURITY DATE</b>	<b>PURCHASE YIELD</b>	<b>PAR</b>	<b>ORIGINAL COST</b>	<b>MARKET VALUE</b>	<b>ACCRUED INTEREST</b>	<b>CREDIT RATING</b>	<b>CREDIT RATING</b>
<b>CASH WITH FISCAL AGENTS (CONTINUED)</b>										
<b>LEASE REVENUE BONDS</b>										
6712196601	2017A - VRD LRB PROJECT REVENUE FUND- Union Bank	0.60%		0.6000%		592.28				
6712196604	2017A - VRD LRB PROJECT COI FUND- Union Bank	0.60%		0.6000%		2,943.69				
6712196605	2017A - VRD LRB PROJECT FUND- Union Bank	0.06%		0.0600%		219,297.79				
657936	2017B - LRB COI FUND- BNY	0.14%		0.1400%		5,586.35				
						228,410.11				
<b>LEASE FINANCING</b>										
743930	2016 - ENERGY & WATER EFFICIENCY LEASE - ESCROW FUND - BNY	0.01%		0.0100%		4,674,117.19				
	<b>TOTAL CASH WITH FISCAL AGENTS</b>					<b>12,275,039.06</b>				
	<b>GRAND TOTAL</b>					<b>\$ 306,591,212.24</b>				