

**DATE:** September 28, 2017

**TO:** Mayor and City Council Members  
Chair and Members of the Redevelopment Successor Agency  
Chair and Members of the Public Financing Authority  
Chair and Members of the Folsom Ranch Financing Authority  
Chair and Members of the South of 50 Parking Authority

**FROM:** Finance Department

**SUBJECT:** **RECEIVE AND FILE THE CITY OF FOLSOM, THE FOLSOM REDEVELOPMENT SUCCESSOR AGENCY, THE FOLSOM PUBLIC FINANCING AUTHORITY, THE SOUTH OF 50 PARKING AUTHORITY, AND THE FOLSOM RANCH FINANCING AUTHORITY MONTHLY INVESTMENT REPORTS FOR THE MONTH OF JUNE 2017**

**BACKGROUND/ISSUE**

Under the Charter of the City of Folsom and the authority granted by the City Council, the Finance Director is responsible for investing the unexpended cash of the City Treasury. The primary objectives of the City's investment policy are to maintain the safety of investment principal, provide liquidity to meet the short and long-term cash flow needs of the City, and earn a market-average yield on investments. The City's portfolio is managed in a manner responsive to the public trust and is consistent with state and local laws and the City's investment policy. The Finance Department hereby submits the investment reports for the City of Folsom, the Folsom Redevelopment Successor Agency, the Folsom Public Financing Authority, the South of 50 Parking Authority, and the Folsom Ranch Financing Authority for the month of June 2017.

**POLICY/RULE**

1. Section 3.30.010(a) of the Folsom Municipal Code states "the term 'city' shall encompass the city of Folsom, the Folsom community redevelopment agency, and all other agencies and instrumentalities of the city under either the direct or indirect control of the city council, and this chapter regulates the investment of all moneys of those agencies."
2. Section 3.30.030(f) of the Folsom Municipal Code states that "the city's chief investment officer shall each month submit an investment report to the city council, which report shall include all required elements as prescribed by California Government code section 53646."
3. California Government Code, Sections 53601 through 53659 sets forth the state law governing investments for municipal governments in California.
4. Section 3.30.020(g) of the Folsom Municipal Code states that "all city cash shall be consolidated into one general bank account as set out in this code, and invested on a pooled

concept basis. Interest earnings shall be allocated to all city funds and subfunds according to fund and subfund cash and investment balance on at least a quarterly basis.”

**ANALYSIS**

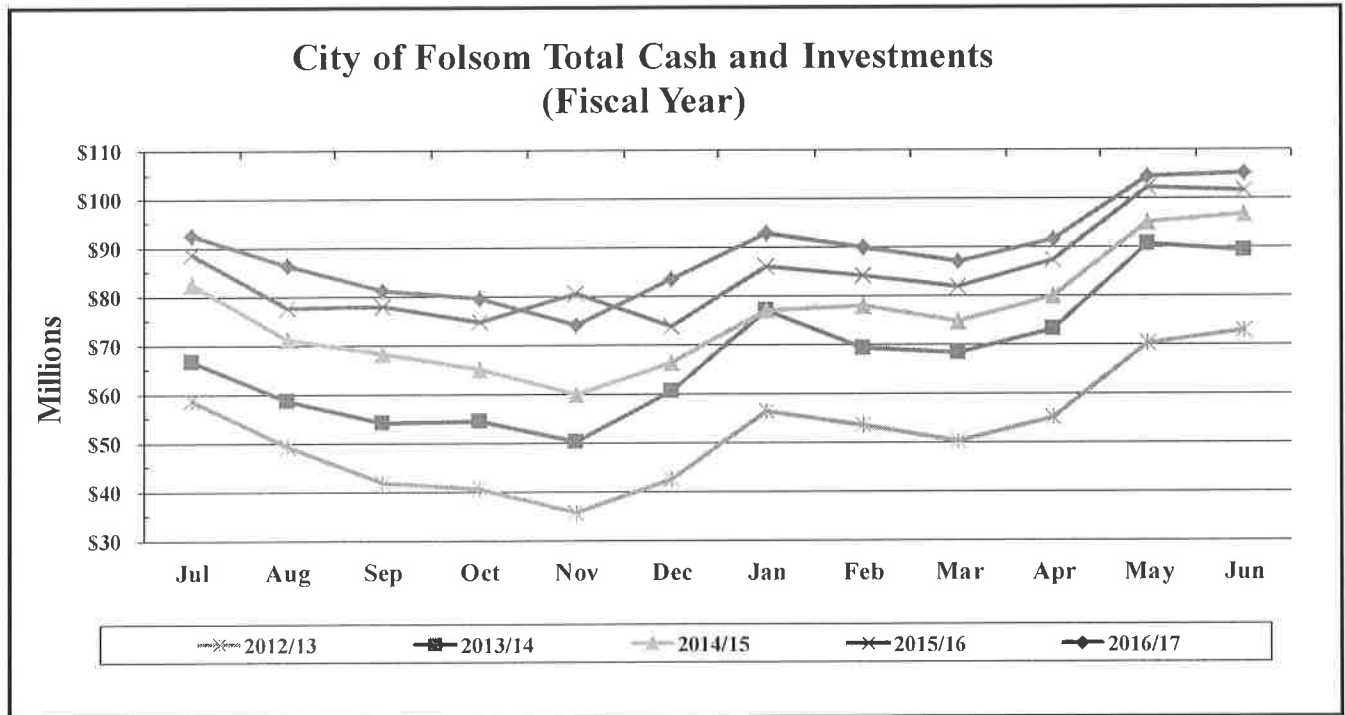
**Overview**

The City has diversified investments in accordance with the City Investment Policy and Government Code. The City of Folsom’s total cash and investments are invested on a pooled basis as required by the Folsom Municipal Code.

The Portfolio Summary of the City’s current report includes a “Pooled Equity Section” identifying the Redevelopment Successor Agency’s (RDSA) and Folsom Public Financing Authority’s (FPFA) portion of the investment pool. The RDSA and FPFA list these amounts under “City of Folsom Pooled Equity” in their respective sections. Currently, the Folsom Ranch Financing Authority (FRFA) has no funds invested in Pooled Equity.

**Total Cash and Investments – City of Folsom**

The following graph illustrates the City’s monthly cash and investment balances for fiscal years 2013 through 2017. Monthly fluctuations in cash and investments are the result of typical receipt of revenues less expenditures for operations, debt service, and capital improvements. As of June 30, 2017, the City’s cash and investments totaled \$105,222,126; an increase of \$3,529,293 (3%) from June 30, 2016.

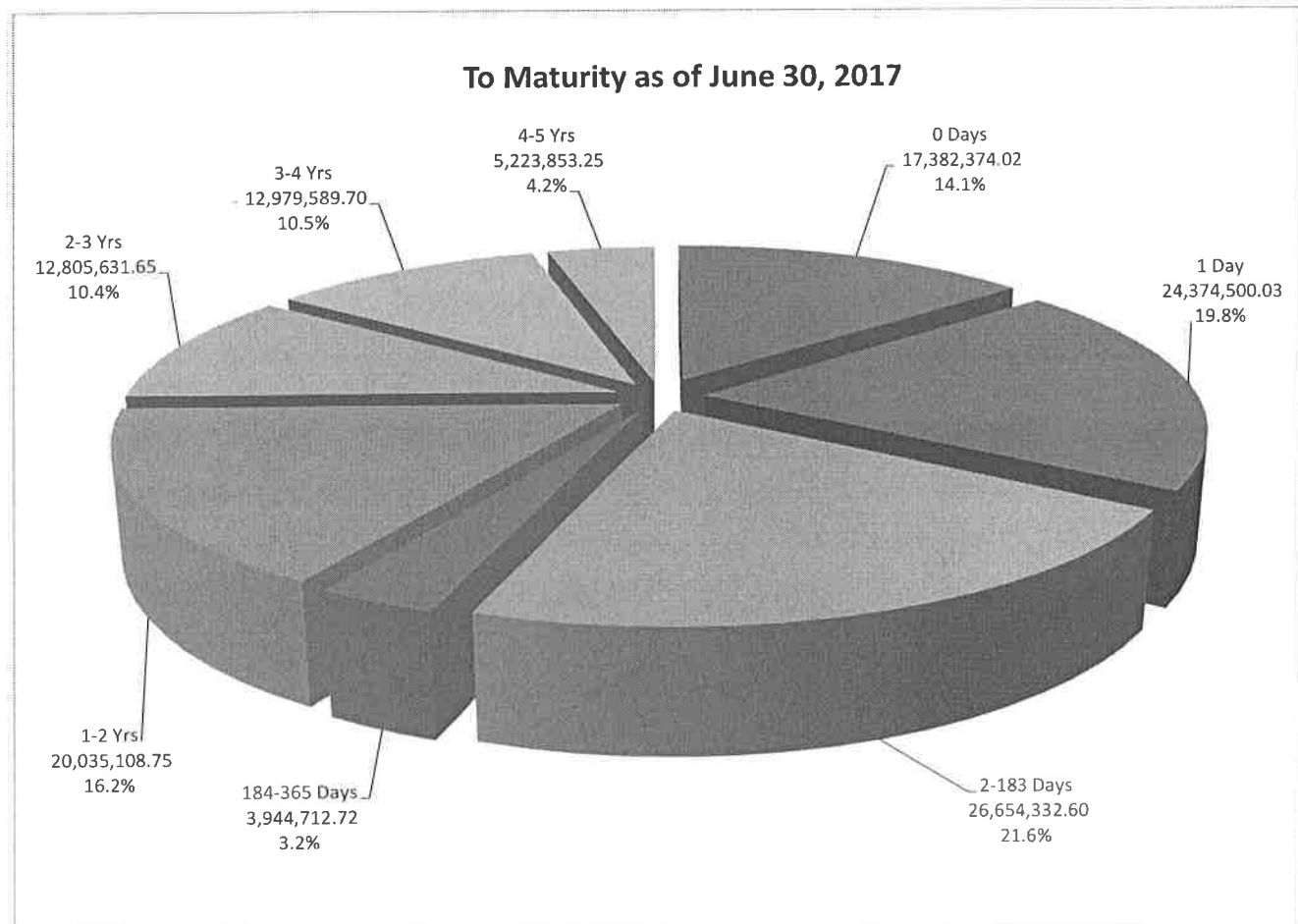


The following chart shows the City’s monthly cash and investment balances and percentage change for Fiscal Year 2016-17 along with the yearly dollar and percentage changes.

**Total City Cash and Investments**

	2016-17	Monthly Change	2015-16	Monthly Change	Yearly \$ Change	Yearly % Change
<b>Jul</b>	\$ 92,572,275		\$ 88,556,483		\$ 4,015,792	5%
<b>Aug</b>	\$ 86,339,321	-7%	\$ 77,549,628	-12%	\$ 8,789,693	11%
<b>Sep</b>	\$ 81,121,566	-6%	\$ 78,039,415	1%	\$ 3,082,151	4%
<b>Oct</b>	\$ 79,545,268	-2%	\$ 74,669,118	-4%	\$ 4,876,150	7%
<b>Nov</b>	\$ 74,137,806	-7%	\$ 80,512,261	8%	\$ (6,374,455)	-8%
<b>Dec</b>	\$ 83,426,292	13%	\$ 73,929,719	-8%	\$ 9,496,572	13%
<b>Jan</b>	\$ 92,806,190	11%	\$ 85,989,644	16%	\$ 6,816,547	8%
<b>Feb</b>	\$ 89,954,920	-3%	\$ 84,002,114	-2%	\$ 5,952,806	7%
<b>Mar</b>	\$ 86,908,546	-3%	\$ 81,901,620	-3%	\$ 5,006,927	6%
<b>Apr</b>	\$ 91,462,497	5%	\$ 87,396,864	7%	\$ 4,065,633	5%
<b>May</b>	\$ 104,664,689	14%	\$ 102,398,037	17%	\$ 2,266,652	2%
<b>Jun</b>	\$ 105,222,126	1%	\$ 101,692,833	-1%	\$ 3,529,293	3%

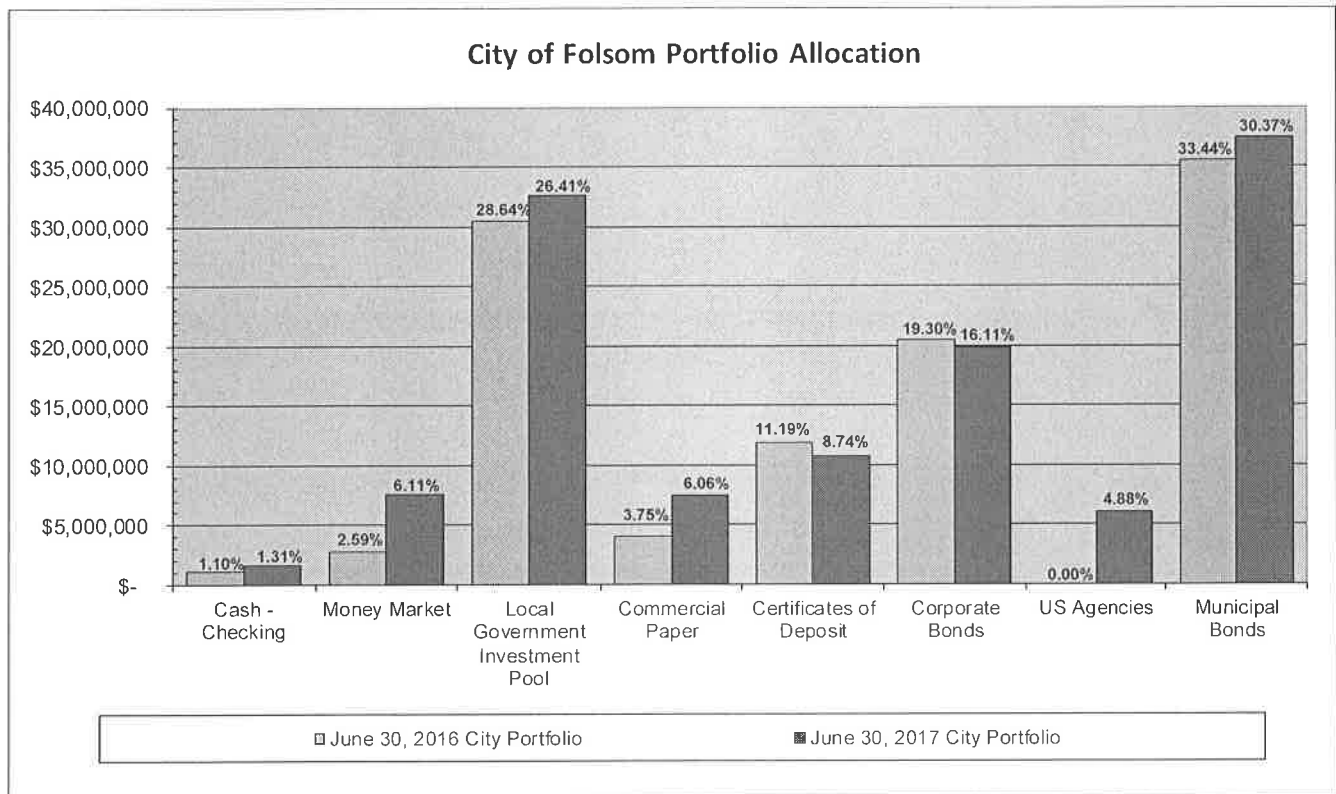
The City’s projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments. In addition, in accordance with Section 3.30.020(c) of the Municipal Code, less than 50% of the City’s total cash is invested for a period longer than one year.



## Investment Performance – City of Folsom

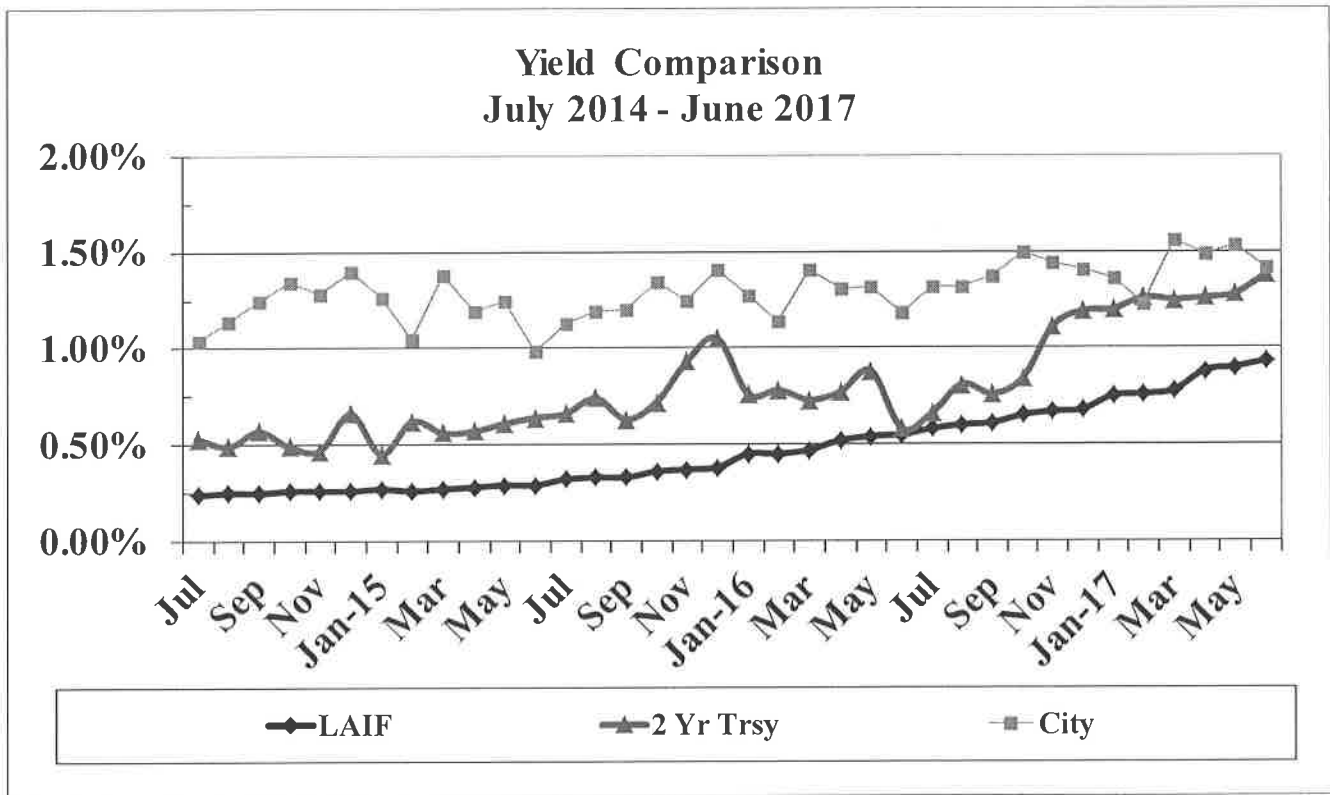
The City’s Portfolio Management Summary report for the month of June 2017 is presented in attachment 1 to this report. Portfolio investment earnings (including pooled equity earnings for the RDSA and FPFA) for the three month quarter ending June 30, 2017 totaled \$416,509. The total rate of return of the investment portfolio for the same period was 1.48%.

The following graph illustrates the total dollar amount and allocation percentages for June 30, 2016 and June 30, 2017. The percentages in this graph are based on book value.



A detailed listing of the portfolio holdings as of June 30, 2017 is included in Attachment 2 to this report.

The Local Government Investment Pool (LAIF) yield typically moves in the same direction as market yields, but is less volatile, lagging somewhat behind market moves. This can be seen in the chart below, illustrating the historical monthly change in yield from July 2014 through June 2017 for LAIF and two-year US Treasury securities. The effective rate of return for the City Portfolio is also included. The Federal Reserve raised the Federal Funds rate on both March 15 and June 14 by 25 basis points, only the third and fourth increases since December 2008. Two or three increases of 25 basis points each were anticipated in 2017, but no increases have occurred since June.



A listing of transactions for the fourth quarter of fiscal year 2017 is included in Attachment 3 to this report.

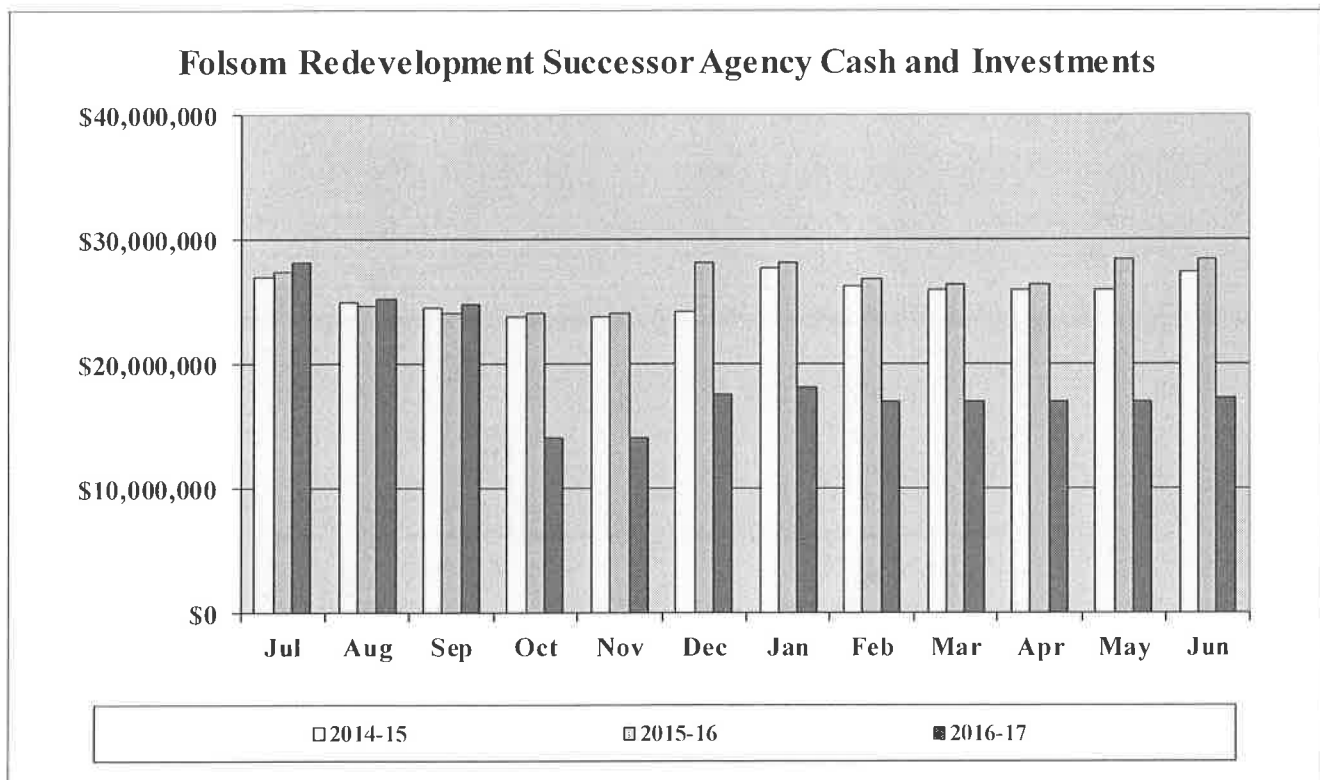
**Total Cash and Investments – Folsom Redevelopment Successor Agency**

The RDSA had total cash and investments of \$17,288,025 as of June 30, 2017. This is a decrease of \$11,100,606 (39%) since June 30, 2016. This decrease is the result of refunding all of the outstanding RDA bonds in October, 2016. The refunding utilized 65% of the bond proceeds previously being held for non-housing projects as a source of funds, and also featured replacing cash funded reserves with surety bonds. Additionally, both the housing and non-housing bond proceeds remaining are now held by the City as pooled equity instead of by the Trustee. These proceeds are broken out individually in the Portfolio Management Summary in Attachment 1.

The following table and graph illustrate the monthly balances and their respective percentage changes for the reporting period. Monthly fluctuations in cash and investments are the result of typical receipt of revenues less expenditures for operations, debt service, and capital improvements.

**Folsom Redevelopment Successor Agency**

	2016-17	Monthly Change	2015-16	Monthly Change	Yearly \$ Change	Yearly % Change
<b>Jul</b>	\$ 28,052,564		\$ 27,372,875		\$ 679,688	2%
<b>Aug</b>	\$ 25,262,234	-10%	\$ 24,664,852	-10%	\$ 597,382	2%
<b>Sep</b>	\$ 24,726,528	-2%	\$ 24,110,771	-2%	\$ 615,758	3%
<b>Oct</b>	\$ 14,041,433	-43%	\$ 24,093,117	0%	\$ (10,051,684)	-42%
<b>Nov</b>	\$ 14,052,915	0%	\$ 24,092,220	0%	\$ (10,039,306)	-42%
<b>Dec</b>	\$ 17,541,208	25%	\$ 28,168,260	17%	\$ (10,627,052)	-38%
<b>Jan</b>	\$ 18,105,083	3%	\$ 28,169,117	0%	\$ (10,064,034)	-36%
<b>Feb</b>	\$ 16,971,233	-6%	\$ 26,782,858	-5%	\$ (9,811,625)	-37%
<b>Mar</b>	\$ 16,971,402	0%	\$ 26,383,329	-1%	\$ (9,411,928)	-36%
<b>Apr</b>	\$ 16,958,082	0%	\$ 26,377,176	0%	\$ (9,419,094)	-36%
<b>May</b>	\$ 16,924,934	0%	\$ 28,417,926	8%	\$ (11,492,991)	-40%
<b>Jun</b>	\$ 17,288,025	2%	\$ 28,388,632	0%	\$ (11,100,606)	-39%



The RDSA’s projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

**Investment Performance – Folsom Redevelopment Successor Agency**

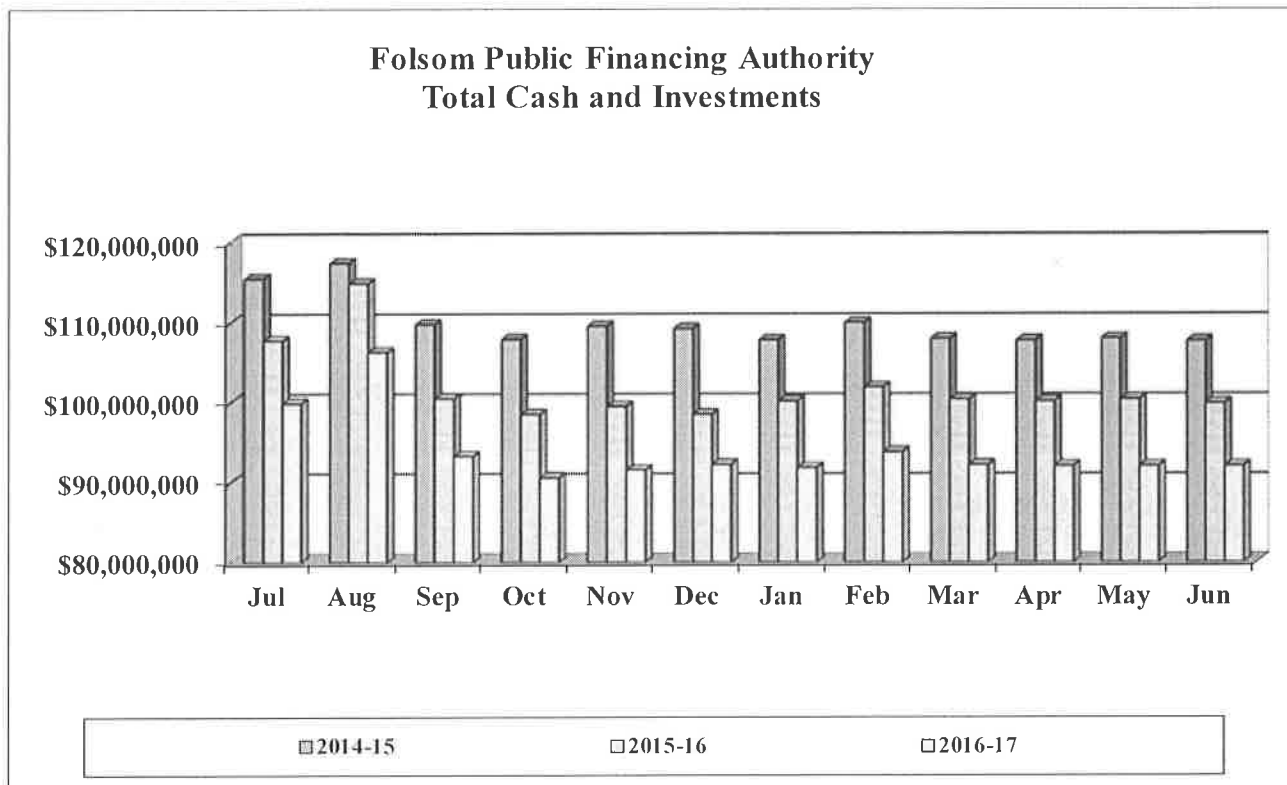
The RDSA’s Portfolio Management Summary report for the month of June 2017 is presented in Attachment 1. The RDSA’s investment earnings for the three month quarter ending June 30, 2017 totaled \$62,893. The effective rate of return for the RDSA investment portfolio for the same time period is 1.48%.

**Total Cash and Investments – Folsom Public Financing Authority**

The FPFA cash and investments totaled \$92,046,779 as of June 30, 2017. This is a decrease of \$7,816,042 (8%) from June 30, 2016, and is typical given the function of the Authority. The following table and graph illustrate the monthly balances and their respective percentage changes for the reporting period.

**Folsom Public Financing Authority**

	2016-17	Monthly Change	2015-16	Monthly Change	Yearly \$ Change	Yearly % Change
<b>Jul</b>	\$ 99,866,825		\$ 107,709,832		\$ (7,843,008)	-7%
<b>Aug</b>	\$ 106,256,361	6%	\$ 114,869,181	7%	\$ (8,612,820)	-7%
<b>Sep</b>	\$ 93,236,333	-12%	\$ 100,461,787	-13%	\$ (7,225,455)	-7%
<b>Oct</b>	\$ 90,574,773	-3%	\$ 98,495,954	-2%	\$ (7,921,181)	-8%
<b>Nov</b>	\$ 91,531,426	1%	\$ 99,492,948	1%	\$ (7,961,522)	-8%
<b>Dec</b>	\$ 92,225,031	1%	\$ 98,499,731	-1%	\$ (6,274,700)	-6%
<b>Jan</b>	\$ 91,808,839	0%	\$ 100,142,541	2%	\$ (8,333,702)	-8%
<b>Feb</b>	\$ 93,768,856	2%	\$ 101,879,473	2%	\$ (8,110,617)	-8%
<b>Mar</b>	\$ 92,172,026	-2%	\$ 100,321,227	-2%	\$ (8,149,201)	-8%
<b>Apr</b>	\$ 92,041,892	0%	\$ 100,141,080	0%	\$ (8,099,188)	-8%
<b>May</b>	\$ 92,046,184	0%	\$ 100,372,726	0%	\$ (8,326,542)	-8%
<b>Jun</b>	\$ 92,046,779	0%	\$ 99,862,822	-1%	\$ (7,816,042)	-8%



Monthly fluctuations in cash and investments are the result of typical receipt of debt service repayment revenues and the subsequent debt service expenditures. The FPFA's projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

**Investment Performance – Folsom Public Financing Authority**

The FPFA's Portfolio Management Summary report for the month of June 2017 is presented in attachment 1. The FPFA's investment earnings for the three month quarter ending June 30, 2017 totaled \$1,100,141. The effective rate of return for the FPFA investment portfolio for the same time period is 4.87%.

**Total Cash and Investments – Folsom Ranch Financing Authority**

The FRFA cash and investments totaled \$6,550,000 as of June 30, 2017. This amount is comprised of CFD No. 17 Local Obligations held by the Authority. These bonds were issued on September 3<sup>rd</sup>, 2015, and were purchased by the Authority on the same day. \$125,000 of these bonds matured on September 1, 2016; there has been no other activity with the Authority.

The Authority's projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

**Investment Performance – Folsom Ranch Financing Authority**

The FRFA's Portfolio Management Summary report for the month of June 2017 is presented in attachment 1. The FPFA's investment earnings for the three month quarter ending June 30, 2017 totaled \$68,553.20. The effective rate of return for the FRFA investment portfolio for the same time period is 4.25%.

**Total Cash and Investments – South of 50 Parking Authority**

The South of 50 Parking Authority cash and investments totaled \$0 as of June 30, 2017.

The Authority's projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

**Investment Performance – South of 50 Parking Authority**

There is no investment activity for the South of 50 Parking Authority.

**ATTACHMENTS**

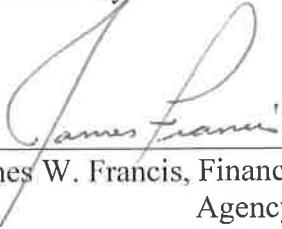
1. City of Folsom, Folsom Redevelopment Successor Agency, and Folsom Public Financing Authority Portfolio Management Summary June 2017
2. City of Folsom Portfolio Holdings as of June 30, 2017
3. City of Folsom Transaction Summary, Fourth Quarter of Fiscal Year 2017



**RECOMMENDATION/CITY COUNCIL ACTION**

The Finance Department recommends that the City Council receive and file the City of Folsom, the Folsom Redevelopment Successor Agency, the Folsom Public Financing Authority, the South of 50 Parking Authority, and the Folsom Ranch Financing Authority monthly Investment Report for the month of June 2017.

Submitted by:



---

James W. Francis, Finance Director/CFO  
Agency Finance Officer  
Folsom Public Financing Authority Treasurer  
South of 50 Parking Authority Treasurer  
Folsom Ranch Financing Authority Treasurer

# ATTACHMENT 1



**CITY OF FOLSOM**  
DISTINCTIVE BY NATURE

**City of Folsom  
Combined City of Folsom, Redevelopment  
Successor Agency, FPFA & FRFA  
Portfolio Summaries  
June 30, 2017**

50 Naloma St.  
Folsom, CA 95630  
(916) 351-3345

City of Folsom	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	0.000%	1,618,705.00	1,618,705.00	1,618,705.00	1,618,705.00	1	-	1.31
Certificate Of Deposit	1.344%	10,791,202.98	10,790,600.34	10,790,809.87	10,799,802.00	510	23,821.01	8.76
Commercial Paper	1.285%	7,500,000.00	7,444,576.39	7,480,608.73	7,481,000.00	73	-	6.09
Corporate Bond	1.997%	19,655,000.00	20,322,143.60	19,874,932.33	19,898,651.15	718	151,043.22	15.96
FHLB Bond	1.205%	2,000,000.00	2,018,720.00	2,015,632.80	2,010,780.00	532	1,555.56	1.62
FHLMC Bond	1.982%	4,000,000.00	4,009,320.00	4,008,282.52	4,005,180.00	1320	5,797.92	3.25
Local Government Investment Pool	0.920%	32,592,703.11	32,592,703.11	32,592,703.11	32,592,703.11	1	-	26.47
Money Market	0.583%	7,545,465.94	7,545,465.94	7,545,465.94	7,545,465.94	1	-	6.13
Municipal Bond	1.901%	37,424,453.49	37,522,131.04	37,472,961.42	37,517,150.13	620	239,226.65	30.39
<b>Total / Average</b>	<b>1.456%</b>	<b>\$ 123,127,530.52</b>	<b>\$ 123,865,365.42</b>	<b>\$ 123,400,102.72</b>	<b>\$ 123,469,437.33</b>	<b>404</b>	<b>\$ 421,444.36</b>	<b>100.00</b>

Pooled Equity	Book Value	% of Portfolio	Interest Earnings (FY)	Total Rate of Return (FY)
City of Folsom Cash and Investments (excluding RDSA, FPFA & FRFA amounts)	\$ 105,222,126.12	85.27%	\$ 1,381,355.03	1.40%
Redevelopment Successor Agency (included in RDSA Investment Report)	17,265,350.26	13.99%	\$ 188,123.01	0.93%
Public Financing Authority (included in PFA Investment Report)	912,626.34	0.74%	\$ 4,516,937.96	4.84%
Folsom Ranch Financing Authority (included in FRFA Investment Report)	-	0.00%	\$ 277,717.39	4.23%
<b>Total Pooled Equity</b>	<b>\$ 123,400,102.72</b>	<b>100.00%</b>		

Redevelopment Successor Agency	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	1.420%	4,502,609.64	4,502,609.64	4,502,609.64	4,502,609.64	1	-	26.04
Non-Housing 2011A Proceeds	1.420%	3,022,527.25	3,022,527.25	3,022,527.25	3,022,527.25	1	-	17.48
Housing 2011B Proceeds	1.420%	9,740,213.37	9,740,213.37	9,740,213.37	9,740,213.37	1	-	56.34
Money Market	0.670%	22,674.85	22,674.85	22,674.85	22,674.85	1	-	0.13
<b>Total / Average</b>	<b>1.419%</b>	<b>\$ 17,288,025.11</b>	<b>\$ 17,288,025.11</b>	<b>\$ 17,288,025.11</b>	<b>\$ 17,288,025.11</b>	<b>1</b>	<b>\$ -</b>	<b>100.00</b>

Folsom Public Financing Authority	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	1.420%	912,626.34	912,626.34	912,626.34	912,626.34	1	-	0.99
FHLMC Bond	0.825%	349,000.00	351,212.66	349,046.58	348,989.53	28	1,473.56	0.38
FNMA Bond	0.940%	855,000.00	853,280.95	854,511.24	852,075.90	325	810.47	0.93
Money Market	0.670%	1,089,564.24	1,089,564.24	1,089,564.24	1,089,564.24	1	-	1.18
Municipal Bond	4.973%	88,841,031.02	88,841,031.02	88,841,031.02	88,841,031.02	2125	1,459,201.75	96.52
<b>Total / Average</b>	<b>4.834%</b>	<b>\$ 92,047,221.60</b>	<b>\$ 92,047,715.21</b>	<b>\$ 92,046,779.42</b>	<b>\$ 92,044,287.03</b>	<b>2054</b>	<b>\$ 1,461,485.78</b>	<b>100.00</b>

Folsom Ranch Financing Authority	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Municipal Bond	4.233%	6,550,000.00	6,550,000.00	6,550,000.00	6,550,000.00	7162	91,661.00	100.00
<b>Total / Average</b>	<b>4.233%</b>	<b>\$ 6,550,000.00</b>	<b>\$ 6,550,000.00</b>	<b>\$ 6,550,000.00</b>	<b>\$ 6,550,000.00</b>	<b>7253</b>	<b>\$ 91,661.00</b>	<b>100.00</b>

*James W. Francis*  
James W. Francis, Finance Director/CFO

*Sep 28, 2017*

Date

## ATTACHMENT 2

## City of Folsom Portfolio Holdings

Investment Portfolio - by Security Type  
Report Format: By Transaction  
Portfolio / Report Group: City of Folsom

Group By: Security Type  
Average By: Face Amount / Shares  
As of 6/30/2017

Description	Issuer	Coupon Rate	Face Amt/Shares	% of Portfolio
<b>Cash</b>				
Wells Fargo Cash	Wells Fargo	0.000	1,618,705.00	1.31
<b>Sub Total / Average</b>		<b>0.000</b>	<b>1,618,705.00</b>	<b>1.31</b>
<b>Certificate Of Deposit</b>				
American Express - Centurion 2.3 4/5/2021	American Express - Centurion	2.300	247,000.00	0.20
American Express Bk FSB 2.2 10/23/2019	American Express Bk FSB	2.200	247,000.00	0.20
Bank of North Carolina - Thomasville 1.25 2/27/201	Bank of North Carolina - Thomasville	1.250	250,000.00	0.20
Barclays Bank 1.95 5/13/2019	Barclays Bank	1.950	247,000.00	0.20
BMO Harris Bank N.A. 1.05 5/25/2018	BMO Harris Bank N.A.	1.050	248,000.00	0.20
Capital One Bank USA NA 2.35 8/26/2020	Capital One Bank USA NA	2.350	247,000.00	0.20
CIT Bank 2.1 1/14/2020	CIT Bank	2.100	247,000.00	0.20
Comenity Capital Bank 1.5 10/6/2017	Comenity Capital Bank	1.500	245,000.00	0.20
Crescent Bank & Trust 1.65 2/18/2020	Crescent Bank & Trust	1.650	244,000.00	0.20
Customers Bk Phoenixville PA 1.2 6/25/2018	Customers Bk Phoenixville PA	1.200	248,000.00	0.20
Discover Bank 2.25 2/15/2022	Discover Bank	2.250	247,000.00	0.20
Enerbank USA 2.05 8/28/2019	Enerbank USA	2.050	247,000.00	0.20
Flushing Bank 1.55 6/12/2018	Flushing Bank	1.550	249,000.00	0.20
Goldman Sachs Bk 2.05 5/21/2019	Goldman Sachs Bk	2.050	247,000.00	0.20
HSBC Bank Step 11/17/2020-18	HSBC Bank	1.600	245,000.00	0.20
Infinity FCU 0.85 8/18/2017	Infinity FCU	0.850	249,000.00	0.20
JPMorgan Chase Bank NA 1.45 11/21/2019-17	JPMorgan Chase Bank NA	1.450	248,000.00	0.20
Key Bank Ohio NA 1.35 2/19/2019	Key Bank Ohio NA	1.350	248,000.00	0.20
Mercantil Commercebank NA 1.65 6/24/2021	Mercantil Commercebank NA	1.650	247,000.00	0.20
Merrick Bank 1.65 6/19/2019	Merrick Bank	1.650	249,000.00	0.20
People's United Bank, NA 1.6 5/10/2019	People's United Bank, NA	1.600	247,000.00	0.20
Sallie Mae Bank 1.15 2/11/2019	Sallie Mae Bank	1.150	248,000.00	0.20
Sierra Vista Bank 0.7 7/13/2017	Sierra Vista Bank	0.700	1,917,202.98	1.56
Sierra Vista Bank 0.7 7/27/2017	Sierra Vista Bank	0.700	1,000,000.00	0.81
Sierra Vista Bank 0.7 9/7/2017	Sierra Vista Bank	0.700	1,000,000.00	0.81
State Bank of India 2.15 7/22/2019	State Bank of India	2.150	247,000.00	0.20
Synchrony Bank 2.4 5/19/2022	Synchrony Bank	2.400	240,000.00	0.19
UBS Bank USA 1.2 5/31/2019	UBS Bank USA	1.200	250,000.00	0.20
Wex Bank 1.55 5/13/2019	Wex Bank	1.550	248,000.00	0.20
Whitney Bank 1.55 1/25/2019	Whitney Bank	1.550	248,000.00	0.20
Worlds Foremost Bank 1.5 6/11/2018	Worlds Foremost Bank	1.500	200,000.00	0.16
<b>Sub Total / Average</b>		<b>1.325</b>	<b>10,791,202.98</b>	<b>8.76</b>

<b>Commercial Paper</b>				
Bank of Tokyo - Mitsubishi 0 11/16/2017	Bank of Tokyo - Mitsubishi	0.000	2,500,000.00	2.03
Bank of Tokyo - Mitsubishi 0 7/12/2017	Bank of Tokyo - Mitsubishi	0.000	2,500,000.00	2.03
Rabobank 0 9/5/2017	Rabobank	0.000	2,500,000.00	2.03
<b>Sub Total / Average</b>		<b>0.000</b>	<b>7,500,000.00</b>	<b>6.09</b>

<b>Corporate Bond</b>				
American Express Credit 2.25 5/5/2021-21	American Express Credit	2.250	1,000,000.00	0.81
Bank of New York 1.3 1/25/2018	Bank of New York	1.300	1,000,000.00	0.81
Bank of NY Mellon 2.6 2/7/2022-22	Bank of NY Mellon	2.600	1,000,000.00	0.81
General Elec Cap Corp 5.55 5/4/2020	General Elec Cap Corp	5.550	1,000,000.00	0.81
General Elec Cap Corp 6 8/7/2019	General Elec Cap Corp	6.000	500,000.00	0.41
Goldman Sachs Group Step 4/29/2021-17	Goldman Sachs Group	2.000	1,000,000.00	0.81
JP Morgan Chase Bank NA 6 7/5/2017	JP Morgan Chase Bank NA	6.000	1,000,000.00	0.81
JPMorgan Chase & Co 2.55 3/1/2021-21	JPMorgan Chase & Co	2.550	2,000,000.00	1.62
MUFG Union Bank NA 2.625 9/26/2018-18	MUFG Union Bank NA	2.625	1,500,000.00	1.22
MUFG Union Bank NA 2.625 9/26/2018-18	MUFG Union Bank NA	2.625	1,750,000.00	1.42
UBS AG 5.875 12/20/2017	UBS AG	5.875	1,905,000.00	1.55
US Bancorp 1.95 11/15/2018	US Bancorp	1.950	1,000,000.00	0.81
Wells Fargo & Co 2.5 3/4/2021	Wells Fargo & Co	2.500	2,000,000.00	1.62
Wells Fargo & Co. 1.4 9/8/2017	Wells Fargo & Co.	1.400	1,500,000.00	1.22
Wells Fargo Bank NA 6 11/15/2017	Wells Fargo Bank NA	6.000	1,500,000.00	1.22
<b>Sub Total / Average</b>		<b>3.336</b>	<b>19,655,000.00</b>	<b>15.96</b>

<b>FHLB Bond</b>				
FHLB 1.75 12/14/2018	FHLB	1.750	2,000,000.00	1.62
<b>Sub Total / Average</b>		<b>1.750</b>	<b>2,000,000.00</b>	<b>1.62</b>

<b>FHLMC Bond</b>				
FHLMC 1.85 11/27/2020-17	FHLMC	1.850	2,000,000.00	1.62
FHLMC 2.25 2/28/2020-17	FHLMC	2.250	1,000,000.00	0.81
FHLMC Step 6/21/2022-17	FHLMC	1.625	1,000,000.00	0.81
<b>Sub Total / Average</b>		<b>1.894</b>	<b>4,000,000.00</b>	<b>3.25</b>

<b>Local Government Investment Pool</b>				
LAIF City LGIP	LAIF City	0.920	32,577,967.62	26.46
LAIF FPFA LGIP	LAIF FPFA	0.920	14,735.49	0.01
<b>Sub Total / Average</b>		<b>0.920</b>	<b>32,592,703.11</b>	<b>26.47</b>

<b>Money Market</b>				
Wells Fargo MM	Wells Fargo	0.740	5,748,933.53	4.67
Wells Fargo Sweep MM	Wells Fargo Sweep	0.080	1,796,532.41	1.46
<b>Sub Total / Average</b>		<b>0.583</b>	<b>7,545,465.94</b>	<b>6.13</b>

<b>Municipal Bond</b>				
Alameda Community Imp. Dist. Successor Agency 2	Alameda Community Imp. Dist. Successor A	2.131	1,000,000.00	0.81
Alameda Community Imp. Dist. Successor Agency 2	Alameda Community Imp. Dist. Successor A	2.581	1,000,000.00	0.81
Alum Rock UESD 2.141 8/1/2017	Alum Rock UESD	2.141	175,000.00	0.14
Alum Rock UESD 2.641 8/1/2018	Alum Rock UESD	2.641	185,000.00	0.15
CA St DWR Pwr Supp Rev 1.713 5/1/2021	CA St DWR Pwr Supp Rev	1.713	984,453.49	0.80
CA St DWR Pwr Supp Rev 2 5/1/2022	CA St DWR Pwr Supp Rev	2.000	1,000,000.00	0.81

Carson RDA SA TABs 2.242 2/1/2019-17	Carson RDA SA TABs	2.242	250,000.00	0.20
Carson RDA SA TABs 2.502 2/1/2020-17	Carson RDA SA TABs	2.502	250,000.00	0.20
Carson RDA SA TABs 2.741 2/1/2021-17	Carson RDA SA TABs	2.741	145,000.00	0.12
Carson RDA SA TABs 2.991 2/1/2022-17	Carson RDA SA TABs	2.991	100,000.00	0.08
City of Industry PFA RDA Proj #1 2.789 1/1/2019-16	City of Industry PFA RDA Proj #1	2.789	2,000,000.00	1.62
Eureka RDA SA TABs 1 11/1/2017	Eureka RDA SA TABs	1.000	1,175,000.00	0.95
Eureka RDA SA TABs 2 11/1/2019	Eureka RDA SA TABs	2.000	710,000.00	0.58
Fullerton RDA SA TABs 5.774 9/1/2020	Fullerton RDA SA TABs	5.774	100,000.00	0.08
La Mirada RDSA 1.717 8/15/2018	La Mirada RDSA	1.717	500,000.00	0.41
La Quinta RDSA 3.1 9/1/2018	La Quinta RDSA	3.100	920,000.00	0.75
Lynwood USD GO 1.8 8/1/2017	Lynwood USD GO	1.800	700,000.00	0.57
Marin CCD GOBs 1.296 8/1/2018-16	Marin CCD GOBs	1.296	300,000.00	0.24
Marin CCD GOBs 2.243 8/1/2021-16	Marin CCD GOBs	2.243	650,000.00	0.53
Monrovia RDA-SA 2.35 5/1/2020	Monrovia RDA-SA	2.350	165,000.00	0.13
N Orange Co. Cmmt. 1.24 8/1/2017	N Orange Co. Cmmt.	1.240	1,000,000.00	0.81
Napa Valley CCD 1.221 8/1/2017	Napa Valley CCD	1.221	360,000.00	0.29
Napa Valley CCD 1.776 8/1/2018	Napa Valley CCD	1.776	1,000,000.00	0.81
Napa Valley CCD 2.226 8/1/2019	Napa Valley CCD	2.226	1,000,000.00	0.81
Norwalk-La Mirada USD 1.63 8/1/2017	Norwalk-La Mirada USD	1.630	1,000,000.00	0.81
Norwalk-La Mirada USD 2.13 8/1/2018	Norwalk-La Mirada USD	2.130	1,000,000.00	0.81
Pajaro Vly USD-B 1.73 8/1/2017	Pajaro Vly USD-B	1.730	1,225,000.00	0.99
Palos Verdes Peninsula USD 1.144 9/1/2017	Palos Verdes Peninsula USD	1.144	285,000.00	0.23
Placer County RDSA 1.5 8/1/2017	Placer County RDSA	1.500	740,000.00	0.60
Placer County RDSA 2.25 8/1/2019	Placer County RDSA	2.250	765,000.00	0.62
Riverside CCD 1.332 8/1/2017	Riverside CCD	1.332	500,000.00	0.41
Riverside CCD 1.895 8/1/2018	Riverside CCD	1.895	750,000.00	0.61
Riverside CCD 2.848 8/1/2020	Riverside CCD	2.848	500,000.00	0.41
San Francisco RDA SA TABs 1.45 8/1/2017	San Francisco RDA SA TABs	1.450	285,000.00	0.23
San Francisco RDA SA TABs 2.796 8/1/2021	San Francisco RDA SA TABs	2.796	1,000,000.00	0.81
San Gabriel USD GO 1.276 8/1/2017	San Gabriel USD GO	1.276	200,000.00	0.16
San Gabriel USD GO 1.71 8/1/2018	San Gabriel USD GO	1.710	200,000.00	0.16
San Marcos RDSA 2.08 10/1/2018	San Marcos RDSA	2.080	445,000.00	0.36
San Marcos RDSA 2.5 10/1/2019	San Marcos RDSA	2.500	1,550,000.00	1.26
Santa Cruz County Cap FA Lease Rev 2.88 6/1/2020	Santa Cruz County Cap FA Lease Rev	2.880	490,000.00	0.40
Santa Rosa RDSA 2.46 8/1/2019	Santa Rosa RDSA	2.460	400,000.00	0.32
Santa Rosa RDSA 2.75 8/1/2020	Santa Rosa RDSA	2.750	400,000.00	0.32
Santee CDC Successor Ag 1.7 8/1/2019	Santee CDC Successor Ag	1.700	1,045,000.00	0.85
Santee CDC Successor Ag 2 8/1/2020	Santee CDC Successor Ag	2.000	385,000.00	0.31
Santee CDC Successor Ag. 1.5 8/1/2018	Santee CDC Successor Ag.	1.500	525,000.00	0.43
St Helena USD 1.031 8/1/2017	St Helena USD	1.031	500,000.00	0.41
State of CA GO 2.25 5/1/2019	State of CA GO	2.250	1,000,000.00	0.81
Univ of CA Revenue 0.95 5/15/2018-16	Univ of CA Revenue	0.950	1,000,000.00	0.81
Univ of CA Revenue 1.169 5/15/2019-16	Univ of CA Revenue	1.169	500,000.00	0.41
Univ of CA Revenue 1.49 5/15/2020-16	Univ of CA Revenue	1.490	1,000,000.00	0.81
Univ of CA Revenue 2.054 5/15/2018	Univ of CA Revenue	2.054	1,000,000.00	0.81
Univ of CA Revenue 2.15 5/15/2021-17	Univ of CA Revenue	2.150	1,000,000.00	0.81
Vacaville RDA-SA TABs 1.184 9/1/2017	Vacaville RDA-SA TABs	1.184	370,000.00	0.30

Vacaville RDA-SA TABs 1.384 9/1/2018	Vacaville RDA-SA TABs	1.384	455,000.00	0.37
Vacaville RDA-SA TABs 1.641 9/1/2019	Vacaville RDA-SA TABs	1.641	300,000.00	0.24
Vacaville RDA-SA TABs 1.848 9/1/2020	Vacaville RDA-SA TABs	1.848	450,000.00	0.37
Watsonville RDSA 2 8/1/2017	Watsonville RDSA	2.000	280,000.00	0.23
Watsonville RDSA 2 8/1/2018	Watsonville RDSA	2.000	210,000.00	0.17
<b>Sub Total / Average</b>		<b>1.981</b>	<b>37,424,453.49</b>	<b>30.39</b>
<b>Total / Average</b>		<b>1.620</b>	<b>123,127,530.52</b>	<b>100</b>



## ATTACHMENT 3

# City of Folsom Transactions Summary

Transaction Summary: Buy, Sell, Called, Matured  
Portfolio / Report Group: City of Folsom

Group By: Action  
Begin Date: 04/01/2017, End Date: 06/30/2017

Description	Security Type	Settlement Date	Maturity Date	Face Amt/Shares	Principal	YTM @ Cost	Coupon Rate
<b>Buy</b>							
American Express - Centurion 2.3 4/5/20	Certificate Of Depo	04/05/2017	04/05/2021	247,000.00	247,000.00	2.300	2.300
CA St DWR Pwr Supp Rev 2 5/1/2022	Municipal Bond	05/01/2017	05/01/2022	1,000,000.00	987,530.00	2.265	2.000
Eureka RDA SA TABs 1 11/1/2017	Municipal Bond	04/18/2017	11/01/2017	1,175,000.00	1,174,800.25	1.032	1.000
Eureka RDA SA TABs 2 11/1/2019	Municipal Bond	04/18/2017	11/01/2019	710,000.00	710,000.00	2.000	2.000
FHLMC Step 6/21/2022-17	FHLMC Bond	06/21/2017	06/21/2022	1,000,000.00	1,000,000.00	2.298	1.625
Fullerton RDA SA TABs 5.774 9/1/2020	Municipal Bond	04/12/2017	09/01/2020	100,000.00	110,563.00	2.500	5.774
Merrick Bank 1.65 6/19/2019	Certificate Of Depo	06/19/2017	06/19/2019	249,000.00	249,000.00	1.650	1.650
Monrovia RDA-SA 2.35 5/1/2020	Municipal Bond	05/19/2017	05/01/2020	165,000.00	166,171.50	2.100	2.350
People's United Bank, NA 1.6 5/10/2019	Certificate Of Depo	05/10/2017	05/10/2019	247,000.00	247,000.00	1.600	1.600
Synchrony Bank 2.4 5/19/2022	Certificate Of Depo	05/19/2017	05/19/2022	240,000.00	240,000.00	2.400	2.400
Univ of CA Revenue 2.15 5/15/2021-17	Municipal Bond	05/18/2017	05/15/2021	1,000,000.00	1,000,000.00	2.150	2.150
Wex Bank 1.55 5/13/2019	Certificate Of Depo	05/12/2017	05/13/2019	248,000.00	248,000.00	1.550	1.550
<b>Sub Total / Average</b>				<b>6,381,000.00</b>	<b>6,380,064.75</b>		
<b>Matured</b>							
Sierra Vista Bank 1 6/29/2017	Certificate Of Depo	06/29/2017	06/29/2017	2,000,000.00	2,000,000.00	0.000	1.000
Univ of CA Revenue 1.554 5/15/2017	Municipal Bond	05/15/2017	05/15/2017	1,000,000.00	1,000,000.00	0.000	1.554
<b>Sub Total / Average</b>				<b>3,000,000.00</b>	<b>3,000,000.00</b>		
<b>Sell</b>							
CA St DWR Pwr Supp Rev 1.713 5/1/20	Municipal Bond	05/03/2017	05/01/2021	15,546.51	15,546.51	0.000	1.713
Sierra Vista Bank 0.7 7/13/2017	Certificate Of Depo	05/04/2017	07/13/2017	82,797.02	82,797.02	0.000	0.700
<b>Sub Total / Average</b>				<b>98,343.53</b>	<b>98,343.53</b>		