



**CITY OF COSTA MESA
FINANCE DEPARTMENT
INTEROFFICE MEMORANDUM**

**TO: HONORABLE CITY COUNCIL
TOM HATCH, CITY MANAGER**

FROM: STEPHEN DUNIVENT, INTERIM FINANCE DIRECTOR

DATE: OCTOBER 30, 2017

SUBJECT: TREASURER'S REPORT FOR THE MONTH OF SEPTEMBER, 2017

Attached is the Treasurer's Report for the month of September 2017. This report lists the various types of securities, institutions from which the securities were purchased, maturity dates and interest rates for all securities held in the City's investment portfolio as of the end of the reporting period. All of the City's investments as of September 30, 2017 are in compliance with the Investment Policy and the California Government Code except as otherwise noted or disclosed herein. All market values provided in this report were obtained from The Bank of New York Mellon, except for the Local Agency Investment Fund (LAIF). Market values for LAIF were provided by the State Treasurer's Office. The market value shown for the City's LAIF investment represents the City's contractual rights to its LAIF account and does not represent the value of the underlying portfolio securities.

SUMMARY

Beginning Book Value	\$101,176,304.88
Deposits/Acquisitions	1,987,369.86
Withdrawals/Dispositions	<u>(5,136,495.22)</u>
Ending Book Value	\$ 98,027,179.52

As of September 30, 2017, the City had adequate cash reserves necessary to meet its obligations for the next six months.

There were no securities purchased, sold, matured or called during the month of September 2017.

COMPLIANCE REPORTING

The City held two Lehman Brothers Medium-Term Corporate Notes in its investment portfolio. The total amount invested in these two securities stated at cost was \$5,049,700. Lehman Brothers filed for bankruptcy protection status on September 15, 2008 and the debt rating fell from A2 to B3- on that date. The market value loss of \$4,107,075 for the securities was recorded on the City's general ledger in September 2008, and is updated annually. The current estimates for recoveries through the bankruptcy proceedings are unknown.

In April 2011, the City joined the Ad Hoc Group of Lehman Brothers Creditors to help maximize the recovery through bankruptcy proceedings and to protect the City's interest in the Lehman Brother's bankruptcy. The Ad Hoc Group filed a "Creditor's Plan" with the U.S. Bankruptcy Court in Manhattan which would provide a better recovery to creditors of the original Lehman parent company while offering a smaller payout to some creditors of Lehman subsidiaries. On December 6, 2011, the Bankruptcy Court entered an order confirming the Debtors' Chapter 11 Plan. The following table summarizes the distributions received:

<u>Distributions:</u>	
April 14, 2012	\$ 301,889.87
October 1, 2012	192,024.40
April 4, 2013	250,360.80
August 30, 2013	59,207.00
October 3, 2013	289,015.00
April 4, 2014	320,756.26
October 2, 2014	232,982.52
April 2, 2015	160,218.22
October 1, 2015	119,813.94
March 31, 2016	34,220.07
June 16, 2016	50,164.61
October 6, 2016	84,994.61
December 14, 2016	6,626.66
April 6, 2017	65,699.67
Total	<u>\$2,167,973.63</u>

The City estimates the value of the Lehman Brothers investment claim held in escrow with Lehman Brothers Holdings, Inc. semi-annually. These estimates are primarily based on cash distributions that have been received to date as well as distributions anticipated in the future. To date, the City has received 43 cents of every dollar originally invested in the Lehman Brothers investments. As of September 30, 2017, staff estimated the value of the Lehman Brothers investment claim at \$230,179.06.

As of September 30, 2017 the investment portfolio was in compliance with the City's adopted investment policy and applicable state laws in all other respects during, and as of, the end of the reporting period.

If you have any questions or need additional information, feel free to contact me directly.



 STEPHEN DUNIVENT
 Interim Finance Director

- Attachments: 1 – Pooled Cash and Investments by Fund as of September 30, 2017
 2 – General Fund Cash Position over the past five calendar years
 3 – Investment Report for the month of September, 2017

ATTACHMENT 1

**POOLED CASH AND INVESTMENTS BY FUND
AS OF SEPTEMBER 30, 2017**

FUND NO	FUND NAME	AMOUNT
101	General Fund	\$ 28,997,666.33 *
201	Special Gas Tax Fund	8,456,410.15
202	Prop. 172 - Public Safety Fund	(250,231.65)
203	Air Quality Improvement Fund (AB 2766)	264,290.84
205	HUD -HOME Program-HOME Investment Partnership Act	141,303.00
207	HUD -Community Development Block Grant Program Fund	(149,710.52)
208	Park Development Fees Fund	5,596,848.63
209	Drainage Fees Fund	2,225,120.19
213	Supplemental Law Enforcement Services Fund (SLESF)	(77,076.43)
214	Traffic Impact Fees Fund	3,396,303.52
216	Rental Rehabilitation Program Fund	98,445.95
217	Narcotics Forfeiture Fund	485,137.93
218	Fire System Development Fees Fund	356,675.87
219	Local Law Enforcement Block	31,812.66
220	Office of Traffic Safety	(4,556.69)
222	Costa Mesa Housing Authority	1,223,893.24
223	Costa Mesa Housing Authority Civic Center Barrio	486,178.80
401	Capital Improvements Fund	19,010,359.31
403	Measure "M" Construction Fund	610,198.20
409	Vehicle Parking District #1 Fund	21,405.33
410	Vehicle Parking District #2 Fund	40,602.86
413	Golf Course Improvement Fund	211,478.14
414	Measure "M" Turnback Fund	194,758.88
415	Measure "M" 2 Construction Fund	(1,141,568.09)
416	Measure "M" 2 Fairshare Fund	6,279,913.51
417	Jack Hammett Sports Complex Capital Improvement Fund	165,750.00
601	Equipment Maintenance and Replacement Fund	1,103,965.61
602	Self-Insurance Fund - Liab/W.C./Unemployment	5,076,801.05
603	IT Replacement Fund	3,097,881.59
701	Deposits	5,540,326.61
705	Costa Mesa Community Foundation	133,766.43
755	Police Retirement - 1% Supplemental	149,363.98
	Total Pooled Cash & Investments	<u>\$ 91,773,515.23 **</u>

* Council has designated the following items in General Fund balance:

- \$14.125 million for emergency reserve
- \$2 million for self-insurance reserve

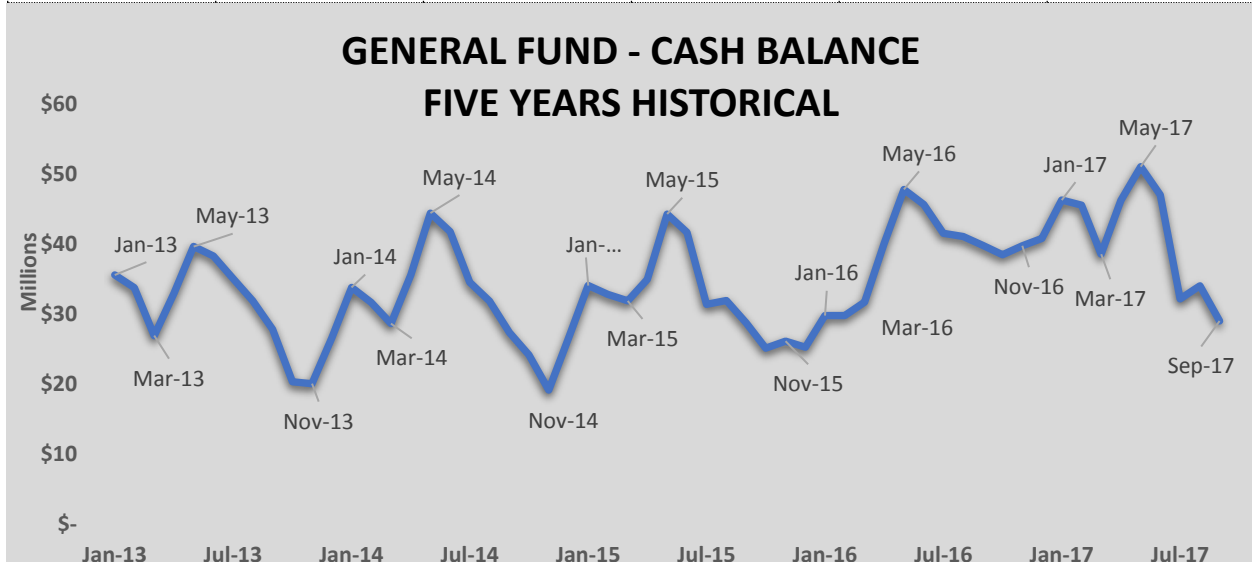
** Reconciliation of Total Pooled Cash & Investments to Portfolio Total End Cost Value:

Total Pooled Cash & Investments	\$ 91,773,515.23
Reconciling Item - Purchase Settled in October	25,625.00
Market Value Adjustment	65,208.90
Cash Held in Trust	6,162,830.39
Portfolio Total End Cost Value (Attachment 3)	<u>\$ 98,027,179.52</u>

GENERAL FUND CASH POSITION

The City’s General Fund receives its most significant revenues, such as sales tax and property tax, several times during the year. However, it pays for majority of the City’s operational expenditures throughout the year. The in-flows and out-flows of the General Fund cash are closely monitored by Finance staff. The following is a summary of the General Fund historical ending cash balances over the past five calendar years:

HISTORICAL TREASURER'S REPORT GENERAL FUND CASH BALANCE (IN MILLIONS)					
	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017
January	\$ 35.6	\$ 33.8	\$ 34.1	\$ 29.8	\$ 46.3
February	33.7	31.7	32.8	29.8	45.5
March	27.0	28.6	31.9	31.7	38.5
April	33.0	35.6	34.9	40.1	46.2
May	39.6	44.4	44.3	47.8	51.0
June	38.3	41.8	41.7	45.7	47.0
July	35.0	34.5	31.4	41.5	32.2
August	31.9	31.8	31.9	41.0	34.0
September	27.8	27.3	28.7	39.8	29.0
October	20.3	24.2	25.1	38.5	
November	20.1	19.1	26.1	39.7	
December	26.6	26.6	25.2	40.8	



As indicated in the above graph, the General Fund’s cash balance typically peaks at May of each year and dips to the lowest point around October and November. Overall, the General Fund’s cash balance has been steadily increased comparing to the same time period in prior years. All other activities appear reasonable and consistent with staff’s expectations.



Monthly Account Statement

City of Costa Mesa Consolidated

September 1, 2017 through September 30, 2017

Chandler Team

For questions about your account,
please call (800) 317-4747 or
Email operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Dehner
(904)645-1918

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.



PORTFOLIO CHARACTERISTICS

Average Duration	1.62
Average Coupon	1.27 %
Average Purchase YTM	1.31 %
Average Market YTM	1.38 %
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	1.68 yrs
Average Life	1.67 yrs

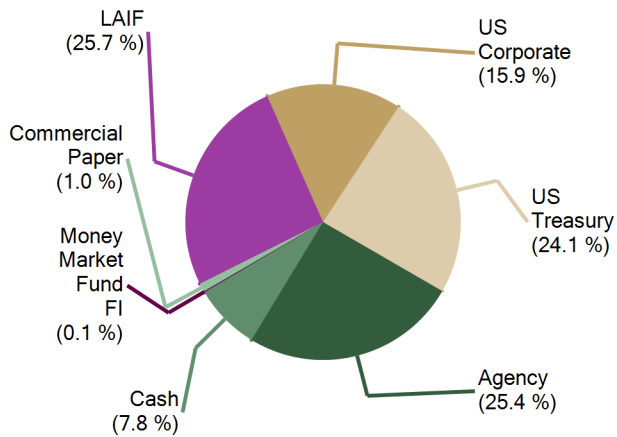
ACCOUNT SUMMARY

	Beg. Values as of 8/31/17	End Values as of 9/30/17
Market Value	101,320,940	97,915,771
Accrued Interest	309,557	352,850
Total Market Value	101,630,497	98,268,621
Income Earned	108,287	110,129
Cont/WD		
Par	105,937,287	102,788,161
Book Value	101,176,305	98,027,180
Cost Value	101,176,305	98,027,180

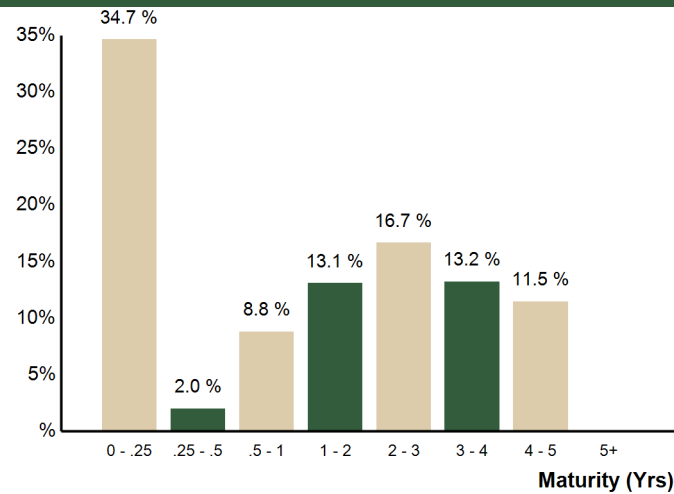
TOP ISSUERS

Issuer	% Portfolio
Local Agency Investment Fund	25.7 %
Government of United States	24.1 %
Federal Home Loan Bank	9.4 %
Federal Home Loan Mortgage Corp	9.1 %
Bank Cash Account	6.3 %
Federal National Mortgage Assoc	5.9 %
JP Morgan Chase & Co	2.1 %
Toyota Motor Corp	1.7 %
	84.2 %

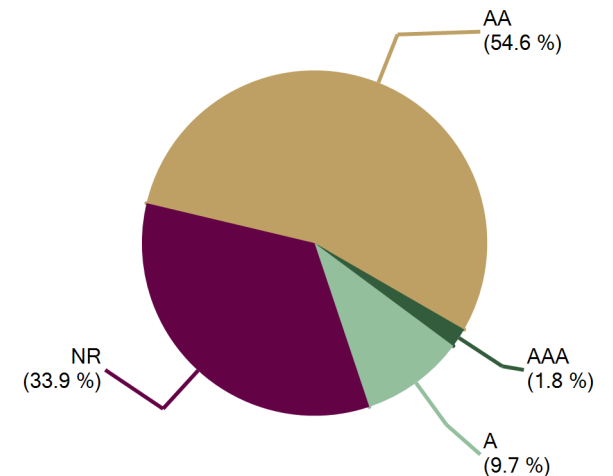
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)





City of Costa Mesa Consolidated

September 30, 2017

COMPLIANCE WITH INVESTMENT POLICY

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by Client. Chandler relies on Client to provide accurate information for reporting assets and producing this compliance statement.

Category	Standard	Comment
Treasury Issues	No limitations	Complies
Federal Agencies	No maximum limitations; 35% max per issuer	Complies
Municipal Securities	"A" rated or higher by at least one NRSRO; 5% max per issuer; 5 years max maturity	Complies
Banker's Acceptances	"A-1" or higher short term rating by at least one NRSRO; "A" or higher by at least one NRSRO if long term debt issued; 40% maximum; 5% max per issuer; 180 days max maturity	Complies
Certificates of Deposit/Time Deposit	"A" or higher by at least one NRSRO; "A-1" or higher short term rating by at least one NRSRO; 20% maximum; 5 years max maturity; FDIC Insurance and/or Collateralization; FDIC insured TDs- amount per institution is limited to the max covered under FDIC	Complies
Negotiable Certificates of Deposit and CD Placement Service	"A" or higher by at least one NRSRO if long term debt; "A-1" or higher short term rating by at least one NRSRO; 30% maximum; 5% max per issuer; 5 years max maturity	Complies
Repurchase Agreements	30% maximum; 1 year max maturity; 102% collateralization	Complies
Commercial Paper	"A-1" rated or equivalent by at least one NRSRO; "A" or higher by at least one NRSRO if long term debt issued; 25% maximum; 5% max per issuer; 270 days max maturity; US issuer; > \$500 million in assets	Complies
Corporate Medium Term Notes	"A" or better by at least one NRSRO; 30% maximum; 5% max per issuer; 5 years max maturity; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by U.S. or any state and operating within the U.S.	Complied at time of purchase*
Asset-Backed, Mortgage-Backed Securities, CMOs	"AA" rated or better by one NRSRO; "A" or higher rating for the issuer's debt by one NRSRO; 20% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	"AAA" rated or highest rating by not less than two NRSROs or SEC registered; 20% maximum; Min \$500 million under management	Complies
LAIF	Max program limit	Complies
County Pool	35% of its surplus money; Not used by investment adviser	Complies
Callable Securities	20% maximum (does not include "make whole call" securities)	Complies
Max Per Issuer	5% of portfolio (except U.S. government, its agencies, and enterprises)	Complies
Maximum Maturity	5 years (Any investment extending beyond 5 years requires prior City Council approval); 20% of the portfolio must mature within one year	Complies

*Lehman Brothers (LEH) filed for bankruptcy on September 15, 2008. The city owns \$5M par of LEH.



Holdings Report

As of 9/30/17

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3133ECPB4	FFCB Note 0.875% Due 5/14/2018	1,000,000.00	05/17/2013 0.92 %	997,810.00 997,810.00	99.75 1.27 %	997,528.00 3,329.86	1.02 % (282.00)	Aaa / AA+ AAA	0.62 0.62
3135G0WJ8	FNMA Note 0.875% Due 5/21/2018	2,000,000.00	05/17/2013 0.94 %	1,993,660.00 1,993,660.00	99.74 1.28 %	1,994,888.00 6,319.44	2.04 % 1,228.00	Aaa / AA+ AAA	0.64 0.64
313383HQ7	FHLB Callable Note 1X 6/24/14 1.2% Due 6/27/2018	3,000,000.00	05/30/2013 1.20 %	3,000,000.00 3,000,000.00	100.03 1.16 %	3,000,831.00 9,400.00	3.06 % 831.00	Aaa / AA+ AAA	0.74 0.73
3134G4A57	FHLMC Callable Note 1X 6/24/14 1.25% Due 6/27/2018	2,000,000.00	05/31/2013 1.25 %	2,000,000.00 2,000,000.00	99.94 1.33 %	1,998,844.00 6,527.78	2.04 % (1,156.00)	Aaa / AA+ AAA	0.74 0.73
313376BR5	FHLB Note 1.75% Due 12/14/2018	985,000.00	07/18/2016 0.85 %	1,006,019.90 1,006,019.90	100.36 1.45 %	988,546.99 5,123.37	1.01 % (17,472.91)	Aaa / AA+ AAA	1.21 1.18
313378QK0	FHLB Note 1.875% Due 3/8/2019	1,250,000.00	01/22/2016 1.23 %	1,274,437.50 1,274,437.50	100.58 1.47 %	1,257,207.50 1,497.40	1.28 % (17,230.00)	Aaa / AA+ AAA	1.44 1.41
3137EADZ9	FHLMC Note 1.125% Due 4/15/2019	1,000,000.00	08/15/2016 0.91 %	1,005,720.00 1,005,720.00	99.49 1.46 %	994,921.00 5,187.50	1.02 % (10,799.00)	Aaa / AA+ AAA	1.54 1.51
3137EAEB1	FHLMC Note 0.875% Due 7/19/2019	1,440,000.00	09/26/2016 0.96 %	1,436,486.40 1,436,486.40	98.84 1.53 %	1,423,329.12 2,520.00	1.45 % (13,157.28)	Aaa / AA+ AAA	1.80 1.78
3137EADM8	FHLMC Note 1.25% Due 10/2/2019	1,500,000.00	11/03/2015 1.48 %	1,486,860.00 1,486,860.00	99.43 1.54 %	1,491,408.00 9,322.92	1.53 % 4,548.00	Aaa / AA+ AAA	2.01 1.96
3137EAFF2	FHLMC Note 1.375% Due 4/20/2020	2,000,000.00	05/02/2017 1.56 %	1,989,560.00 1,989,560.00	99.36 1.63 %	1,987,258.00 12,298.61	2.03 % (2,302.00)	Aaa / AA+ AAA	2.56 2.48
313383HU8	FHLB Note 1.75% Due 6/12/2020	2,000,000.00	Various 1.50 %	2,021,970.00 2,021,970.00	100.17 1.69 %	2,003,316.00 10,597.22	2.05 % (18,654.00)	Aaa / AA+ NR	2.70 2.61
3135G0D75	FNMA Note 1.5% Due 6/22/2020	1,000,000.00	10/14/2015 1.39 %	1,004,930.00 1,004,930.00	99.72 1.61 %	997,196.00 4,125.00	1.02 % (7,734.00)	Aaa / AA+ AAA	2.73 2.65
3135G0F73	FNMA Note 1.5% Due 11/30/2020	1,250,000.00	01/22/2016 1.58 %	1,245,325.00 1,245,325.00	99.33 1.72 %	1,241,621.25 6,302.08	1.27 % (3,703.75)	Aaa / AA+ AAA	3.17 3.06
3130A7CV5	FHLB Note 1.375% Due 2/18/2021	2,000,000.00	04/25/2016 1.46 %	1,991,960.00 1,991,960.00	98.97 1.69 %	1,979,330.00 3,284.72	2.02 % (12,630.00)	Aaa / AA+ AAA	3.39 3.28
3137EAEC9	FHLMC Note 1.125% Due 8/12/2021	1,000,000.00	08/15/2016 1.27 %	993,000.00 993,000.00	97.46 1.81 %	974,584.00 1,531.25	0.99 % (18,416.00)	Aaa / AA+ AAA	3.87 3.75
3135G0T45	FNMA Note 1.875% Due 4/5/2022	1,500,000.00	05/09/2017 2.02 %	1,489,620.00 1,489,620.00	99.77 1.93 %	1,496,587.50 13,359.38	1.54 % 6,967.50	Aaa / AA+ AAA	4.52 4.27
Total Agency		24,925,000.00	1.30 %	24,937,358.80	1.51 %	24,827,396.36	25.37 % (109,962.44)	Aaa / AA+ AAA	2.02 1.96
CASH									
90JPMC\$02	JP Morgan Chase Checking Account	1,512,136.92	Various 0.00 %	1,512,136.92 1,512,136.92	1.00 0.00 %	1,512,136.92 0.00	1.54 % 0.00	NR / NR NR	0.00 0.00



Holdings Report

As of 9/30/17

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CASH									
90COCM\$00	Summary of Cash Held in Trust *See Details (Attached)	6,162,830.39	Various 0.00 %	6,162,830.39 6,162,830.39	1.00 0.00 %	6,162,830.39 0.00	6.27 % 0.00	NR / NR NR	0.00 0.00
Total Cash		7,674,967.31	N/A	7,674,967.31 7,674,967.31	0.00 %	7,674,967.31 0.00	7.81 % 0.00	NR / NR NR	0.00 0.00
COMMERCIAL PAPER									
89233HAP9	Toyota Motor Credit Discount CP 1.33% Due 1/23/2018	1,000,000.00	05/03/2017 1.36 %	990,246.67 990,246.67	99.02 1.36 %	990,246.67 5,541.66	1.01 % 0.00	P-1 / A-1+ NR	0.32 0.31
Total Commercial Paper		1,000,000.00	1.36 %	990,246.67 990,246.67	1.36 %	990,246.67 5,541.66	1.01 % 0.00	Aaa / AAA NR	0.32 0.31
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	25,186,564.26	Various 1.12 %	25,186,564.26 25,186,564.26	1.00 1.12 %	25,186,564.26 92,613.74	25.72 % 0.00	NR / NR NR	0.00 0.00
Total LAIF		25,186,564.26	1.12 %	25,186,564.26 25,186,564.26	1.12 %	25,186,564.26 92,613.74	25.72 % 0.00	NR / NR NR	0.00 0.00
MONEY MARKET FUND FI									
94975H312	Wells Fargo Advantage Treasury Plus MMF	101,629.61	Various 0.61 %	101,629.61 101,629.61	1.00 0.61 %	101,629.61 0.00	0.10 % 0.00	Aaa / AAA NR	0.00 0.00
Total Money Market Fund FI		101,629.61	0.61 %	101,629.61 101,629.61	0.61 %	101,629.61 0.00	0.10 % 0.00	Aaa / AAA NR	0.00 0.00
US CORPORATE									
36962G6K5	General Electric Capital Corp Note 1.6% Due 11/20/2017	1,000,000.00	11/13/2014 1.38 %	1,006,420.00 1,006,420.00	100.05 1.22 %	1,000,517.00 5,822.22	1.02 % (5,903.00)	A1 / AA- AA-	0.14 0.14
40428HPH9	HSBC USA Inc Note 1.625% Due 1/16/2018	650,000.00	05/12/2015 1.44 %	653,100.50 653,100.50	100.04 1.49 %	650,242.45 2,200.52	0.66 % (2,858.05)	A2 / A AA-	0.30 0.29
525ESCIB7	Lehman Brothers Note-Defaulted Due 1/24/2018	2,500,000.00	04/17/2012 0.00 %	121,254.17 121,254.17	6.30 0.00 %	157,500.00 0.00	0.16 % 36,245.83	NR / NR NR	0.32 0.00
525ESC2W8	Lehman Brothers ESCROW CUSIP - Defaulted Due 2/6/2018	2,500,000.00	04/17/2012 0.00 %	108,924.89 108,924.89	6.25 0.00 %	156,250.00 0.00	0.16 % 47,325.11	NR / NR NR	0.35 0.00
166764AE0	Chevron Corp Callable Note Cont 5/24/2018 1.718% Due 6/24/2018	650,000.00	05/12/2015 1.36 %	657,104.50 657,104.50	100.08 1.59 %	650,538.85 3,008.89	0.67 % (6,565.65)	Aa2 / AA- NR	0.73 0.64
532457BF4	Eli Lilly & Co Note 1.95% Due 3/15/2019	650,000.00	07/08/2015 1.78 %	653,952.00 653,952.00	100.49 1.61 %	653,174.60 563.33	0.67 % (777.40)	A2 / AA- A	1.45 1.43



Holdings Report

As of 9/30/17

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US CORPORATE									
30231GAD4	Exxon Mobil Corp Callable Note Cont 2/15/2019 1.819% Due 3/15/2019	700,000.00	01/25/2016 1.70 %	702,604.00 702,604.00	100.56 1.41 %	703,921.40 565.91	0.72 % 1,317.40	Aaa / AA+ NR	1.45 1.35
91159HHH6	US Bancorp Callable Note Cont 3/25/2019 2.2% Due 4/25/2019	650,000.00	05/15/2015 1.73 %	661,583.00 661,583.00	100.62 1.78 %	653,998.15 6,196.67	0.67 % (7,584.85)	A1 / A+ AA	1.57 1.44
89236TBP9	Toyota Motor Credit Corp Note 2.125% Due 7/18/2019	700,000.00	02/04/2016 1.74 %	709,030.00 709,030.00	100.70 1.73 %	704,889.50 3,016.32	0.72 % (4,140.50)	Aa3 / AA- A	1.80 1.75
02665WAH4	American Honda Finance Note 2.25% Due 8/15/2019	1,000,000.00	02/24/2015 1.92 %	1,013,930.00 1,013,930.00	100.79 1.82 %	1,007,935.00 2,875.00	1.03 % (5,995.00)	A1 / A+ NR	1.87 1.83
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	1,000,000.00	02/20/2015 1.99 %	1,013,390.00 1,013,390.00	100.78 1.87 %	1,007,758.00 1,277.78	1.03 % (5,632.00)	A1 / A AA-	1.95 1.82
46625HKA7	JP Morgan Chase Callable Note Cont 12/23/2019 2.25% Due 1/23/2020	500,000.00	04/29/2015 2.32 %	498,480.00 498,480.00	100.54 2.00 %	502,692.00 2,125.00	0.51 % 4,212.00	A3 / A- A+	2.32 2.16
94974BGF1	Wells Fargo Corp Note 2.15% Due 1/30/2020	650,000.00	07/08/2015 2.22 %	647,900.50 647,900.50	100.27 2.03 %	651,761.50 2,367.99	0.67 % 3,861.00	A2 / A AA-	2.33 2.26
24422ESW0	John Deere Capital Corp Note 2.05% Due 3/10/2020	500,000.00	04/29/2015 1.93 %	502,735.00 502,735.00	100.43 1.87 %	502,171.50 597.92	0.51 % (563.50)	A2 / A A	2.44 2.37
713448CS5	PepsiCo Inc Callable Note Cont 3/30/2020 1.85% Due 4/30/2020	650,000.00	05/12/2015 2.04 %	644,052.50 644,052.50	100.08 1.82 %	650,497.90 5,043.82	0.67 % 6,445.40	A1 / A+ A	2.58 2.41
747525AD5	Qualcomm Inc Note 2.25% Due 5/20/2020	650,000.00	06/03/2015 2.37 %	646,314.50 646,314.50	101.06 1.84 %	656,883.50 5,321.88	0.67 % 10,569.00	A1 / A NR	2.64 2.53
24422ESY6	John Deere Capital Corp Note 2.375% Due 7/14/2020	500,000.00	05/09/2017 1.99 %	505,915.00 505,915.00	100.88 2.05 %	504,422.00 2,539.93	0.52 % (1,493.00)	A2 / A A	2.79 2.68
00440EAT4	ACE INA Holdings Inc Callable Note Cont 10/3/2020 2.3% Due 11/3/2020	1,000,000.00	05/09/2017 2.17 %	1,004,270.00 1,004,270.00	100.73 2.05 %	1,007,327.00 9,455.56	1.03 % 3,057.00	A3 / A A	3.10 2.87
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	350,000.00	05/09/2017 2.27 %	347,784.50 347,784.50	100.05 2.09 %	350,171.85 2,756.25	0.36 % 2,387.35	Aa2 / AA- NR	3.63 3.37
857477AV5	State Street Bank Note 1.95% Due 5/19/2021	700,000.00	11/14/2016 2.19 %	692,860.00 692,860.00	99.33 2.14 %	695,304.40 5,005.00	0.71 % 2,444.40	A1 / A AA-	3.64 3.47
037833CC2	Apple Inc Callable Note Cont 7/4/2021 1.55% Due 8/4/2021	1,000,000.00	01/12/2017 2.24 %	970,470.00 970,470.00	98.04 2.08 %	980,353.00 2,454.17	1.00 % 9,883.00	Aa1 / AA+ NR	3.85 3.70
594918BP8	Microsoft Callable Note Cont 7/8/21 1.55% Due 8/8/2021	700,000.00	09/26/2016 1.59 %	698,852.00 698,852.00	98.23 2.03 %	687,639.40 1,597.36	0.70 % (11,212.60)	Aaa / AAA AA+	3.86 3.71
69353RFE3	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 7/28/2022	1,000,000.00	08/17/2017 2.33 %	1,005,340.00 1,005,340.00	100.10 2.43 %	1,000,976.00 4,287.50	1.02 % (4,364.00)	A2 / A A+	4.83 4.44
Total US Corporate		20,200,000.00	1.90 %	15,466,267.06	1.82 %	15,536,925.00 69,079.02	15.88 % 70,657.94	A1 / A+ A+	2.31 2.18



Holdings Report

As of 9/30/17

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828SD3	US Treasury Note 1.25% Due 1/31/2019	1,000,000.00	02/20/2015 1.35 %	996,058.04 996,058.04	99.79 1.41 %	997,852.00 2,105.98	1.02 % 1,793.96	Aaa / AA+ AAA	1.34 1.32
912828WL0	US Treasury Note 1.5% Due 5/31/2019	1,000,000.00	05/17/2016 0.95 %	1,016,448.66 1,016,448.66	100.09 1.44 %	1,000,938.00 5,040.98	1.02 % (15,510.66)	Aaa / AA+ AAA	1.67 1.63
912828TN0	US Treasury Note 1% Due 8/31/2019	1,450,000.00	11/14/2016 1.21 %	1,441,565.40 1,441,565.40	99.12 1.47 %	1,437,255.95 1,241.71	1.46 % (4,309.45)	Aaa / AA+ AAA	1.92 1.89
912828H52	US Treasury Note 1.25% Due 1/31/2020	1,000,000.00	02/20/2015 1.53 %	986,683.04 986,683.04	99.34 1.54 %	993,438.00 2,105.98	1.01 % 6,754.96	Aaa / AA+ AAA	2.34 2.29
912828J84	US Treasury Note 1.375% Due 3/31/2020	1,000,000.00	04/29/2015 1.46 %	996,136.16 996,136.16	99.54 1.57 %	995,352.00 37.77	1.01 % (784.16)	Aaa / AA+ AAA	2.50 2.45
912828K58	US Treasury Note 1.375% Due 4/30/2020	1,200,000.00	05/15/2015 1.46 %	1,195,269.65 1,195,269.65	99.50 1.57 %	1,194,000.00 6,904.89	1.22 % (1,269.65)	Aaa / AA+ AAA	2.58 2.51
912828XE5	US Treasury Note 1.5% Due 5/31/2020	2,200,000.00	Various 1.57 %	2,192,817.92 2,192,817.92	99.78 1.58 %	2,195,186.40 11,090.17	2.25 % 2,368.48	Aaa / AA+ AAA	2.67 2.59
912828L32	US Treasury Note 1.375% Due 8/31/2020	1,000,000.00	05/17/2016 1.19 %	1,007,698.66 1,007,698.66	99.31 1.62 %	993,125.00 1,177.49	1.01 % (14,573.66)	Aaa / AA+ AAA	2.92 2.84
912828L99	US Treasury Note 1.375% Due 10/31/2020	1,500,000.00	11/03/2015 1.60 %	1,484,126.12 1,484,126.12	99.17 1.65 %	1,487,578.50 8,631.11	1.52 % 3,452.38	Aaa / AA+ AAA	3.09 2.99
912828M98	US Treasury Note 1.625% Due 11/30/2020	1,000,000.00	01/22/2016 1.47 %	1,007,151.79 1,007,151.79	99.85 1.67 %	998,516.00 5,461.07	1.02 % (8,635.79)	Aaa / AA+ AAA	3.17 3.06
912828P87	US Treasury Note 1.125% Due 2/28/2021	1,450,000.00	04/04/2016 1.21 %	1,444,114.23 1,444,114.23	98.05 1.72 %	1,421,680.05 1,396.93	1.45 % (22,434.18)	Aaa / AA+ AAA	3.42 3.33
912828Q78	US Treasury Note 1.375% Due 4/30/2021	1,150,000.00	02/10/2017 1.78 %	1,131,001.90 1,131,001.90	98.73 1.74 %	1,135,445.60 6,653.35	1.16 % 4,443.70	Aaa / AA+ AAA	3.58 3.46
912828F96	US Treasury Note 2% Due 10/31/2021	1,100,000.00	02/10/2017 1.88 %	1,106,105.25 1,106,105.25	100.72 1.82 %	1,107,906.80 9,206.52	1.14 % 1,801.55	Aaa / AA+ AAA	4.09 3.88
912828G53	US Treasury Note 1.875% Due 11/30/2021	1,400,000.00	01/12/2017 1.85 %	1,401,426.57 1,401,426.57	100.21 1.82 %	1,403,007.20 8,821.72	1.44 % 1,580.63	Aaa / AA+ AAA	4.17 3.97
912828V72	US Treasury Note 1.875% Due 1/31/2022	1,000,000.00	05/09/2017 1.91 %	998,440.85 998,440.85	100.05 1.86 %	1,000,508.00 3,158.97	1.02 % 2,067.15	Aaa / AA+ AAA	4.34 4.13
912828W89	US Treasury Note 1.875% Due 3/31/2022	2,000,000.00	Various 1.76 %	2,010,436.39 2,010,436.39	99.97 1.88 %	1,999,376.00 103.02	2.03 % (11,060.39)	Aaa / AA+ AAA	4.50 4.30
912828XW5	US Treasury Note 1.75% Due 6/30/2022	1,175,000.00	07/14/2017 1.86 %	1,168,899.44 1,168,899.44	99.27 1.91 %	1,166,416.62 5,196.50	1.19 % (2,482.82)	Aaa / AA+ AAA	4.75 4.52



Holdings Report

As of 9/30/17

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
9128282P4	US Treasury Note 1.875% Due 7/31/2022	2,075,000.00	Various 1.76 %	2,085,765.74 2,085,765.74	99.78 1.92 %	2,070,459.90 6,554.86	2.11 % (15,305.84)	Aaa / AA+ AAA	4.84 4.59
Total US Treasury		23,700,000.00	1.56 %	23,670,145.81 23,670,145.81	1.69 %	23,598,042.02 84,889.02	24.10 % (72,103.79)	Aaa / AA+ AAA	3.32 3.19
TOTAL PORTFOLIO		102,788,161.18	1.31 %	98,027,179.52 98,027,179.52	1.38 %	97,915,771.23 352,849.97	100.00 % (111,408.29)	Aa1 / AA AAA	1.68 1.62
TOTAL MARKET VALUE PLUS ACCRUED						98,268,621.20			



Transaction Ledger

8/31/17 Thru 9/30/17

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	09/05/2017	94975H312	164.07	Wells Fargo Advantage Treasury Plus MMF	1.000	0.60 %	164.07	0.00	164.07	0.00
Purchase	09/08/2017	94975H312	11,718.75	Wells Fargo Advantage Treasury Plus MMF	1.000	0.60 %	11,718.75	0.00	11,718.75	0.00
Purchase	09/10/2017	94975H312	5,125.00	Wells Fargo Advantage Treasury Plus MMF	1.000	0.60 %	5,125.00	0.00	5,125.00	0.00
Purchase	09/11/2017	94975H312	11,500.00	Wells Fargo Advantage Treasury Plus MMF	1.000	0.60 %	11,500.00	0.00	11,500.00	0.00
Purchase	09/15/2017	94975H312	12,704.00	Wells Fargo Advantage Treasury Plus MMF	1.000	0.60 %	12,704.00	0.00	12,704.00	0.00
Purchase	09/30/2017	94975H312	25,625.00	Wells Fargo Advantage Treasury Plus MMF	1.000	0.61 %	25,625.00	0.00	25,625.00	0.00
	Subtotal		66,836.82				66,836.82	0.00	66,836.82	0.00
Security Contribution	09/30/2017	90COCM\$00	1,920,533.04	Summary of Cash Held in Trust *See Details (Attached)	1.000		1,920,533.04	0.00	1,920,533.04	0.00
	Subtotal		1,920,533.04				1,920,533.04	0.00	1,920,533.04	0.00
TOTAL ACQUISITIONS			1,987,369.86				1,987,369.86	0.00	1,987,369.86	0.00
DISPOSITIONS										
Security Withdrawal	09/30/2017	90JPMC\$02	2,136,495.22	JP Morgan Chase Checking Account	1.000		2,136,495.22	0.00	2,136,495.22	0.00
Security Withdrawal	09/30/2017	90LAIF\$00	3,000,000.00	Local Agency Investment Fund State Pool	1.000		3,000,000.00	0.00	3,000,000.00	0.00
	Subtotal		5,136,495.22				5,136,495.22	0.00	5,136,495.22	0.00
TOTAL DISPOSITIONS			5,136,495.22				5,136,495.22	0.00	5,136,495.22	0.00
OTHER TRANSACTIONS										
Interest	09/08/2017	313378QK0	1,250,000.00	FHLB Note 1.875% Due 3/8/2019	0.000		11,718.75	0.00	11,718.75	0.00
Interest	09/10/2017	24422ESW0	500,000.00	John Deere Capital Corp Note 2.05% Due 3/10/2020	0.000		5,125.00	0.00	5,125.00	0.00
Interest	09/11/2017	06406HCW7	1,000,000.00	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	0.000		11,500.00	0.00	11,500.00	0.00
Interest	09/15/2017	30231GAD4	700,000.00	Exxon Mobil Corp Callable Note Cont 2/15/2019 1.819% Due 3/15/2019	0.000		6,366.50	0.00	6,366.50	0.00
Interest	09/15/2017	532457BF4	650,000.00	Eli Lilly & Co Note 1.95% Due 3/15/2019	0.000		6,337.50	0.00	6,337.50	0.00



Transaction Ledger

8/31/17 Thru 9/30/17

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Interest	09/30/2017	912828J84	1,000,000.00	US Treasury Note 1.375% Due 3/31/2020	0.000		6,875.00	0.00	6,875.00	0.00
Interest	09/30/2017	912828W89	2,000,000.00	US Treasury Note 1.875% Due 3/31/2022	0.000		18,750.00	0.00	18,750.00	0.00
		Subtotal	7,100,000.00				66,672.75	0.00	66,672.75	0.00
Dividend	09/05/2017	94975H312	34,792.79	Wells Fargo Advantage Treasury Plus MMF	0.000		164.07	0.00	164.07	0.00
		Subtotal	34,792.79				164.07	0.00	164.07	0.00
TOTAL OTHER TRANSACTIONS			7,134,792.79				66,836.82	0.00	66,836.82	0.00



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
Fixed Income						
00440EAT4	ACE INA Holdings Inc Callable Note Cont 10/3/2020 2.3% Due 11/03/2020	05/09/2017 05/12/2017	1,004,270.00 0.00 0.00 1,004,270.00	7,538.89 0.00 9,455.56 1,916.67	0.00 0.00 0.00 1,916.67	0.00 0.00 0.00 1,916.67
02665WAH4	American Honda Finance Note 2.25% Due 08/15/2019	02/24/2015 02/27/2015	1,013,930.00 0.00 0.00 1,013,930.00	1,000.00 0.00 2,875.00 1,875.00	0.00 0.00 0.00 1,875.00	0.00 0.00 0.00 1,875.00
037833CC2	Apple Inc Callable Note Cont 7/4/2021 1.55% Due 08/04/2021	01/12/2017 01/18/2017	970,470.00 0.00 0.00 970,470.00	1,162.50 0.00 2,454.17 1,291.67	0.00 0.00 0.00 1,291.67	0.00 0.00 0.00 1,291.67
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 09/11/2019	02/20/2015 02/25/2015	1,013,390.00 0.00 0.00 1,013,390.00	10,861.11 11,500.00 1,277.78 1,916.67	0.00 0.00 0.00 1,916.67	0.00 0.00 0.00 1,916.67
166764AE0	Chevron Corp Callable Note Cont 5/24/2018 1.718% Due 06/24/2018	05/12/2015 05/15/2015	657,104.50 0.00 0.00 657,104.50	2,078.30 0.00 3,008.89 930.59	0.00 0.00 0.00 930.59	0.00 0.00 0.00 930.59
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021	05/09/2017 05/12/2017	347,784.50 0.00 0.00 347,784.50	2,143.75 0.00 2,756.25 612.50	0.00 0.00 0.00 612.50	0.00 0.00 0.00 612.50
24422ESW0	John Deere Capital Corp Note 2.05% Due 03/10/2020	04/29/2015 05/04/2015	502,735.00 0.00 0.00 502,735.00	4,868.75 5,125.00 597.92 854.17	0.00 0.00 0.00 854.17	0.00 0.00 0.00 854.17
24422ESY6	John Deere Capital Corp Note 2.375% Due 07/14/2020	05/09/2017 05/12/2017	505,915.00 0.00 0.00 505,915.00	1,550.35 0.00 2,539.93 989.58	0.00 0.00 0.00 989.58	0.00 0.00 0.00 989.58
30231GAD4	Exxon Mobil Corp Callable Note Cont 2/15/2019 1.819% Due 03/15/2019	01/25/2016 01/28/2016	702,604.00 0.00 0.00 702,604.00	5,871.33 6,366.50 565.91 1,061.08	0.00 0.00 0.00 1,061.08	0.00 0.00 0.00 1,061.08
3130A7CV5	FHLB Note 1.375% Due 02/18/2021	04/25/2016 04/26/2016	1,991,960.00 0.00 0.00 1,991,960.00	993.06 0.00 3,284.72 2,291.66	0.00 0.00 0.00 2,291.66	0.00 0.00 0.00 2,291.66



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
313376BR5	FHLB Note 1.75% Due 12/14/2018	07/18/2016 07/19/2016 985,000.00	1,006,019.90 0.00 0.00 1,006,019.90	3,686.91 0.00 5,123.37 1,436.46	0.00 0.00 0.00 1,436.46	0.00 0.00 0.00 1,436.46
313378QK0	FHLB Note 1.875% Due 03/08/2019	01/22/2016 01/25/2016 1,250,000.00	1,274,437.50 0.00 0.00 1,274,437.50	11,263.02 11,718.75 1,497.40 1,953.13	0.00 0.00 0.00 1,953.13	0.00 0.00 0.00 1,953.13
313383HQ7	FHLB Callable Note 1X 6/24/14 1.2% Due 06/27/2018	05/30/2013 06/27/2013 3,000,000.00	3,000,000.00 0.00 0.00 3,000,000.00	6,400.00 0.00 9,400.00 3,000.00	0.00 0.00 0.00 3,000.00	0.00 0.00 0.00 3,000.00
313383HU8	FHLB Note 1.75% Due 06/12/2020	Various Various 2,000,000.00	2,021,970.00 0.00 0.00 2,021,970.00	7,680.56 0.00 10,597.22 2,916.66	0.00 0.00 0.00 2,916.66	0.00 0.00 0.00 2,916.66
3133ECPB4	FFCB Note 0.875% Due 05/14/2018	05/17/2013 05/21/2013 1,000,000.00	997,810.00 0.00 0.00 997,810.00	2,600.69 0.00 3,329.86 729.17	0.00 0.00 0.00 729.17	0.00 0.00 0.00 729.17
3134G4A57	FHLMC Callable Note 1X 6/24/14 1.25% Due 06/27/2018	05/31/2013 06/27/2013 2,000,000.00	2,000,000.00 0.00 0.00 2,000,000.00	4,444.44 0.00 6,527.78 2,083.34	0.00 0.00 0.00 2,083.34	0.00 0.00 0.00 2,083.34
3135G0D75	FNMA Note 1.5% Due 06/22/2020	10/14/2015 10/15/2015 1,000,000.00	1,004,930.00 0.00 0.00 1,004,930.00	2,875.00 0.00 4,125.00 1,250.00	0.00 0.00 0.00 1,250.00	0.00 0.00 0.00 1,250.00
3135G0F73	FNMA Note 1.5% Due 11/30/2020	01/22/2016 01/25/2016 1,250,000.00	1,245,325.00 0.00 0.00 1,245,325.00	4,739.58 0.00 6,302.08 1,562.50	0.00 0.00 0.00 1,562.50	0.00 0.00 0.00 1,562.50
3135G0T45	FNMA Note 1.875% Due 04/05/2022	05/09/2017 05/10/2017 1,500,000.00	1,489,620.00 0.00 0.00 1,489,620.00	11,015.63 0.00 13,359.38 2,343.75	0.00 0.00 0.00 2,343.75	0.00 0.00 0.00 2,343.75
3135G0WJ8	FNMA Note 0.875% Due 05/21/2018	05/17/2013 05/21/2013 2,000,000.00	1,993,660.00 0.00 0.00 1,993,660.00	4,861.11 0.00 6,319.44 1,458.33	0.00 0.00 0.00 1,458.33	0.00 0.00 0.00 1,458.33
3137EADM8	FHLMC Note 1.25% Due 10/02/2019	11/03/2015 11/04/2015 1,500,000.00	1,486,860.00 0.00 0.00 1,486,860.00	7,760.42 0.00 9,322.92 1,562.50	0.00 0.00 0.00 1,562.50	0.00 0.00 0.00 1,562.50



Income Earned

8/31/17 Thru 9/30/17

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
3137EADZ9	FHLMC Note 1.125% Due 04/15/2019	08/15/2016 08/16/2016 1,000,000.00	1,005,720.00 0.00 0.00 1,005,720.00	4,250.00 0.00 5,187.50 937.50	0.00 0.00 0.00 937.50	0.00 0.00 0.00 937.50
3137EAEB1	FHLMC Note 0.875% Due 07/19/2019	09/26/2016 09/28/2016 1,440,000.00	1,436,486.40 0.00 0.00 1,436,486.40	1,470.00 0.00 2,520.00 1,050.00	0.00 0.00 0.00 1,050.00	0.00 0.00 0.00 1,050.00
3137EAEC9	FHLMC Note 1.125% Due 08/12/2021	08/15/2016 08/16/2016 1,000,000.00	993,000.00 0.00 0.00 993,000.00	593.75 0.00 1,531.25 937.50	0.00 0.00 0.00 937.50	0.00 0.00 0.00 937.50
3137EAEF2	FHLMC Note 1.375% Due 04/20/2020	05/02/2017 05/03/2017 2,000,000.00	1,989,560.00 0.00 0.00 1,989,560.00	10,006.94 0.00 12,298.61 2,291.67	0.00 0.00 0.00 2,291.67	0.00 0.00 0.00 2,291.67
36962G6K5	General Electric Capital Corp Note 1.6% Due 11/20/2017	11/13/2014 11/18/2014 1,000,000.00	1,006,420.00 0.00 0.00 1,006,420.00	4,488.89 0.00 5,822.22 1,333.33	0.00 0.00 0.00 1,333.33	0.00 0.00 0.00 1,333.33
40428HPH9	HSBC USA Inc Note 1.625% Due 01/16/2018	05/12/2015 05/15/2015 650,000.00	653,100.50 0.00 0.00 653,100.50	1,320.31 0.00 2,200.52 880.21	0.00 0.00 0.00 880.21	0.00 0.00 0.00 880.21
46625HKA7	JP Morgan Chase Callable Note Cont 12/23/2019 2.25% Due 01/23/2020	04/29/2015 05/04/2015 500,000.00	498,480.00 0.00 0.00 498,480.00	1,187.50 0.00 2,125.00 937.50	0.00 0.00 0.00 937.50	0.00 0.00 0.00 937.50
525ESC2W8	Lehman Brothers ESCROW CUSIP - Defaulted Due 02/06/2018	04/17/2012 04/18/2012 2,500,000.00	108,924.89 0.00 0.00 108,924.89	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00
525ESCIB7	Lehman Brothers Note-Defaulted Due 01/24/2018	04/17/2012 04/18/2012 2,500,000.00	121,254.17 0.00 0.00 121,254.17	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00
532457BF4	Eli Lilly & Co Note 1.95% Due 03/15/2019	07/08/2015 07/13/2015 650,000.00	653,952.00 0.00 0.00 653,952.00	5,844.58 6,337.50 563.33 1,056.25	0.00 0.00 0.00 1,056.25	0.00 0.00 0.00 1,056.25
594918BP8	Microsoft Callable Note Cont 7/8/21 1.55% Due 08/08/2021	09/26/2016 09/29/2016 700,000.00	698,852.00 0.00 0.00 698,852.00	693.19 0.00 1,597.36 904.17	0.00 0.00 0.00 904.17	0.00 0.00 0.00 904.17



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
69353RFE3	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 07/28/2022	08/17/2017 08/22/2017 1,000,000.00	1,005,340.00 0.00 0.00 1,005,340.00	2,245.83 0.00 4,287.50 2,041.67	0.00 0.00 0.00 2,041.67	0.00 0.00 0.00 2,041.67
713448CS5	PepsiCo Inc Callable Note Cont 3/30/2020 1.85% Due 04/30/2020	05/12/2015 05/15/2015 650,000.00	644,052.50 0.00 0.00 644,052.50	4,041.74 0.00 5,043.82 1,002.08	0.00 0.00 0.00 1,002.08	0.00 0.00 0.00 1,002.08
747525AD5	Qualcomm Inc Note 2.25% Due 05/20/2020	06/03/2015 06/08/2015 650,000.00	646,314.50 0.00 0.00 646,314.50	4,103.13 0.00 5,321.88 1,218.75	0.00 0.00 0.00 1,218.75	0.00 0.00 0.00 1,218.75
857477AV5	State Street Bank Note 1.95% Due 05/19/2021	11/14/2016 11/17/2016 700,000.00	692,860.00 0.00 0.00 692,860.00	3,867.50 0.00 5,005.00 1,137.50	0.00 0.00 0.00 1,137.50	0.00 0.00 0.00 1,137.50
89236TBP9	Toyota Motor Credit Corp Note 2.125% Due 07/18/2019	02/04/2016 02/09/2016 700,000.00	709,030.00 0.00 0.00 709,030.00	1,776.74 0.00 3,016.32 1,239.58	0.00 0.00 0.00 1,239.58	0.00 0.00 0.00 1,239.58
91159HHH6	US Bancorp Callable Note Cont 3/25/2019 2.2% Due 04/25/2019	05/15/2015 05/20/2015 650,000.00	661,583.00 0.00 0.00 661,583.00	5,005.00 0.00 6,196.67 1,191.67	0.00 0.00 0.00 1,191.67	0.00 0.00 0.00 1,191.67
912828P4	US Treasury Note 1.875% Due 07/31/2022	Various Various 2,075,000.00	2,085,765.74 0.00 0.00 2,085,765.74	3,383.15 0.00 6,554.86 3,171.71	0.00 0.00 0.00 3,171.71	0.00 0.00 0.00 3,171.71
912828F96	US Treasury Note 2% Due 10/31/2021	02/10/2017 02/13/2017 1,100,000.00	1,106,105.25 0.00 0.00 1,106,105.25	7,413.04 0.00 9,206.52 1,793.48	0.00 0.00 0.00 1,793.48	0.00 0.00 0.00 1,793.48
912828G53	US Treasury Note 1.875% Due 11/30/2021	01/12/2017 01/18/2017 1,400,000.00	1,401,426.57 0.00 0.00 1,401,426.57	6,670.08 0.00 8,821.72 2,151.64	0.00 0.00 0.00 2,151.64	0.00 0.00 0.00 2,151.64
912828H52	US Treasury Note 1.25% Due 01/31/2020	02/20/2015 02/23/2015 1,000,000.00	986,683.04 0.00 0.00 986,683.04	1,086.96 0.00 2,105.98 1,019.02	0.00 0.00 0.00 1,019.02	0.00 0.00 0.00 1,019.02
912828J84	US Treasury Note 1.375% Due 03/31/2020	04/29/2015 04/30/2015 1,000,000.00	996,136.16 0.00 0.00 996,136.16	5,785.52 6,875.00 37.77 1,127.25	0.00 0.00 0.00 1,127.25	0.00 0.00 0.00 1,127.25



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
912828K58	US Treasury Note 1.375% Due 04/30/2020	05/15/2015 05/18/2015 1,200,000.00	1,195,269.65 0.00 0.00 1,195,269.65	5,559.78 0.00 6,904.89 1,345.11	0.00 0.00 0.00 1,345.11	0.00 0.00 0.00 1,345.11
912828L32	US Treasury Note 1.375% Due 08/31/2020	05/17/2016 05/18/2016 1,000,000.00	1,007,698.66 0.00 0.00 1,007,698.66	37.98 0.00 1,177.49 1,139.51	0.00 0.00 0.00 1,139.51	0.00 0.00 0.00 1,139.51
912828L99	US Treasury Note 1.375% Due 10/31/2020	11/03/2015 11/04/2015 1,500,000.00	1,484,126.12 0.00 0.00 1,484,126.12	6,949.73 0.00 8,631.11 1,681.38	0.00 0.00 0.00 1,681.38	0.00 0.00 0.00 1,681.38
912828M98	US Treasury Note 1.625% Due 11/30/2020	01/22/2016 01/25/2016 1,000,000.00	1,007,151.79 0.00 0.00 1,007,151.79	4,129.10 0.00 5,461.07 1,331.97	0.00 0.00 0.00 1,331.97	0.00 0.00 0.00 1,331.97
912828P87	US Treasury Note 1.125% Due 02/28/2021	04/04/2016 04/05/2016 1,450,000.00	1,444,114.23 0.00 0.00 1,444,114.23	45.06 0.00 1,396.93 1,351.87	0.00 0.00 0.00 1,351.87	0.00 0.00 0.00 1,351.87
912828Q78	US Treasury Note 1.375% Due 04/30/2021	02/10/2017 02/13/2017 1,150,000.00	1,131,001.90 0.00 0.00 1,131,001.90	5,357.24 0.00 6,653.35 1,296.11	0.00 0.00 0.00 1,296.11	0.00 0.00 0.00 1,296.11
912828SD3	US Treasury Note 1.25% Due 01/31/2019	02/20/2015 02/23/2015 1,000,000.00	996,058.04 0.00 0.00 996,058.04	1,086.96 0.00 2,105.98 1,019.02	0.00 0.00 0.00 1,019.02	0.00 0.00 0.00 1,019.02
912828TN0	US Treasury Note 1% Due 08/31/2019	11/14/2016 11/15/2016 1,450,000.00	1,441,565.40 0.00 0.00 1,441,565.40	40.06 0.00 1,241.71 1,201.65	0.00 0.00 0.00 1,201.65	0.00 0.00 0.00 1,201.65
912828V72	US Treasury Note 1.875% Due 01/31/2022	05/09/2017 05/10/2017 1,000,000.00	998,440.85 0.00 0.00 998,440.85	1,630.43 0.00 3,158.97 1,528.54	0.00 0.00 0.00 1,528.54	0.00 0.00 0.00 1,528.54
912828W89	US Treasury Note 1.875% Due 03/31/2022	Various Various 2,000,000.00	2,010,436.39 0.00 0.00 2,010,436.39	15,778.68 18,750.00 103.02 3,074.34	0.00 0.00 0.00 3,074.34	0.00 0.00 0.00 3,074.34
912828WLO	US Treasury Note 1.5% Due 05/31/2019	05/17/2016 05/18/2016 1,000,000.00	1,016,448.66 0.00 0.00 1,016,448.66	3,811.48 0.00 5,040.98 1,229.50	0.00 0.00 0.00 1,229.50	0.00 0.00 0.00 1,229.50



Income Earned

8/31/17 Thru 9/30/17

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
912828XE5	US Treasury Note 1.5% Due 05/31/2020	Various Various 2,200,000.00	2,192,817.92 0.00 0.00 2,192,817.92	8,385.24 0.00 11,090.17 2,704.93	0.00 0.00 0.00 2,704.93	0.00 0.00 0.00 2,704.93
912828XW5	US Treasury Note 1.75% Due 06/30/2022	07/14/2017 07/17/2017 1,175,000.00	1,168,899.44 0.00 0.00 1,168,899.44	3,520.21 0.00 5,196.50 1,676.29	0.00 0.00 0.00 1,676.29	0.00 0.00 0.00 1,676.29
94974BGF1	Wells Fargo Corp Note 2.15% Due 01/30/2020	07/08/2015 07/13/2015 650,000.00	647,900.50 0.00 0.00 647,900.50	1,203.40 0.00 2,367.99 1,164.59	0.00 0.00 0.00 1,164.59	0.00 0.00 0.00 1,164.59
			64,073,771.67	238,164.60	0.00	
			0.00	66,672.75	0.00	
			0.00	254,694.57	0.00	0.00
TOTAL Fixed Income		68,825,000.00	64,073,771.67	83,202.72	83,202.72	83,202.72

Cash & Equivalent

89233HAP9	Toyota Motor Credit Discount CP 1.33% Due 01/23/2018	05/03/2017 05/04/2017 1,000,000.00	990,246.67 0.00 0.00 990,246.67	4,433.33 0.00 5,541.66 1,108.33	0.00 0.00 0.00 1,108.33	0.00 0.00 0.00 1,108.33
90COCM\$00	Summary of Cash Held in Trust *See Details (Attached)	Various Various 6,162,830.39	4,242,297.35 1,920,533.04 0.00 6,162,830.39	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00
90JPMC\$02	JP Morgan Chase Checking Account	Various Various 1,512,136.92	3,648,632.14 0.00 2,136,495.22 1,512,136.92	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00
94975H312	Wells Fargo Advantage Treasury Plus MMF	Various Various 101,629.61	34,792.79 66,836.82 0.00 101,629.61	0.00 164.07 0.00 164.07	0.00 0.00 0.00 164.07	0.00 0.00 0.00 164.07
			8,915,968.95	4,433.33	0.00	
			1,987,369.86	164.07	0.00	
			2,136,495.22	5,541.66	0.00	0.00
TOTAL Cash & Equivalent		8,776,596.92	8,766,843.59	1,272.40	1,272.40	1,272.40



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
Local Agency Investment Fund						
90LAIF\$00	Local Agency Investment Fund State Pool		28,186,564.26	66,959.48	0.00	
		Various	0.00	0.00	0.00	
		Various	3,000,000.00	92,613.74	0.00	0.00
		25,186,564.26	25,186,564.26	25,654.26	25,654.26	25,654.26
			28,186,564.26	66,959.48	0.00	
			0.00	0.00	0.00	
			3,000,000.00	92,613.74	0.00	0.00
TOTAL Local Agency Investment Fund		25,186,564.26	25,186,564.26	25,654.26	25,654.26	25,654.26
			101,176,304.88	309,557.41	0.00	
			1,987,369.86	66,836.82	0.00	
			5,136,495.22	352,849.97	0.00	0.00
TOTAL PORTFOLIO		102,788,161.18	98,027,179.52	110,129.38	110,129.38	110,129.38



Cash Flow Report

From 09/30/2017

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/02/2017	Interest	3137EADM8	1,500,000.00	FHLMC Note 1.25% Due 10/2/2019	0.00	9,375.00	9,375.00
10/05/2017	Interest	3135G0T45	1,500,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	13,671.88	13,671.88
10/15/2017	Interest	3137EADZ9	1,000,000.00	FHLMC Note 1.125% Due 4/15/2019	0.00	5,625.00	5,625.00
10/16/2017	Dividend	90LAIF\$00	3,164,958,709.37	Local Agency Investment Fund State Pool	0.00	93,253.11	93,253.11
10/20/2017	Interest	3137EAEF2	2,000,000.00	FHLMC Note 1.375% Due 4/20/2020	0.00	13,750.00	13,750.00
10/25/2017	Interest	91159HHH6	650,000.00	US Bancorp Callable Note Cont 3/25/2019 2.2% Due 4/25/2019	0.00	7,150.00	7,150.00
10/30/2017	Interest	713448CS5	650,000.00	PepsiCo Inc Callable Note Cont 3/30/2020 1.85% Due 4/30/2020	0.00	6,012.50	6,012.50
10/30/2017	Interest	912828Q78	1,150,000.00	US Treasury Note 1.375% Due 4/30/2021	0.00	7,906.25	7,906.25
10/31/2017	Interest	912828F96	1,100,000.00	US Treasury Note 2% Due 10/31/2021	0.00	11,000.00	11,000.00
10/31/2017	Interest	912828K58	1,200,000.00	US Treasury Note 1.375% Due 4/30/2020	0.00	8,250.00	8,250.00
10/31/2017	Interest	912828L99	1,500,000.00	US Treasury Note 1.375% Due 10/31/2020	0.00	10,312.50	10,312.50
Oct 2017					0.00	186,306.24	186,306.24
11/03/2017	Interest	00440EAT4	1,000,000.00	ACE INA Holdings Inc Callable Note Cont 10/3/2020 2.3% Due 11/3/2020	0.00	11,500.00	11,500.00
11/14/2017	Interest	3133ECPB4	1,000,000.00	FFCB Note 0.875% Due 5/14/2018	0.00	4,375.00	4,375.00
11/16/2017	Interest	166764BG4	350,000.00	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	0.00	3,675.00	3,675.00
11/19/2017	Interest	857477AV5	700,000.00	State Street Bank Note 1.95% Due 5/19/2021	0.00	6,825.00	6,825.00
11/20/2017	Interest	747525AD5	650,000.00	Qualcomm Inc Note 2.25% Due 5/20/2020	0.00	7,312.50	7,312.50
11/20/2017	Maturity	36962G6K5	1,000,000.00	General Electric Capital Corp Note 1.6% Due 11/20/2017	1,000,000.00	8,000.00	1,008,000.00
11/21/2017	Interest	3135G0WJ8	2,000,000.00	FNMA Note	0.00	8,750.00	8,750.00
11/30/2017	Interest	3135G0F73	1,250,000.00	FNMA Note 1.5% Due 11/30/2020	0.00	9,375.00	9,375.00



Cash Flow Report

From 09/30/2017

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/30/2017	Interest	912828G53	1,400,000.00	US Treasury Note 1.875% Due 11/30/2021	0.00	13,125.00	13,125.00
11/30/2017	Interest	912828M98	1,000,000.00	US Treasury Note 1.625% Due 11/30/2020	0.00	8,125.00	8,125.00
11/30/2017	Interest	912828XE5	2,200,000.00	US Treasury Note 1.5% Due 5/31/2020	0.00	16,500.00	16,500.00
11/30/2017	Interest	912828WL0	1,000,000.00	US Treasury Note 1.5% Due 5/31/2019	0.00	7,500.00	7,500.00
Nov 2017					1,000,000.00	105,062.50	1,105,062.50
12/12/2017	Interest	313383HU8	2,000,000.00	FHLB Note 1.75% Due 6/12/2020	0.00	17,500.00	17,500.00
12/14/2017	Interest	313376BR5	985,000.00	FHLB Note 1.75% Due 12/14/2018	0.00	8,618.75	8,618.75
12/22/2017	Interest	3135G0D75	1,000,000.00	FNMA Note 1.5% Due 6/22/2020	0.00	7,500.00	7,500.00
12/24/2017	Interest	166764AE0	650,000.00	Chevron Corp Callable Note Cont 5/24/2018 1.718% Due 6/24/2018	0.00	5,583.50	5,583.50
12/27/2017	Interest	313383HQ7	3,000,000.00	FHLB Callable Note 1X 6/24/14 1.2% Due 6/27/2018	0.00	18,000.00	18,000.00
12/27/2017	Interest	3134G4A57	2,000,000.00	FHLMC Callable Note 1X 6/24/14 1.25% Due 6/27/2018	0.00	12,500.00	12,500.00
12/31/2017	Interest	912828XW5	1,175,000.00	US Treasury Note 1.75% Due 6/30/2022	0.00	10,281.25	10,281.25
Dec 2017					0.00	79,983.50	79,983.50
01/14/2018	Interest	24422ESY6	500,000.00	John Deere Capital Corp Note 2.375% Due 7/14/2020	0.00	5,937.50	5,937.50
01/16/2018	Maturity	40428HPH9	650,000.00	HSBC USA Inc Note 1.625% Due 1/16/2018	650,000.00	5,281.25	655,281.25
01/18/2018	Interest	89236TBP9	700,000.00	Toyota Motor Credit Corp Note 2.125% Due 7/18/2019	0.00	7,437.50	7,437.50
01/19/2018	Interest	3137EAEB1	1,440,000.00	FHLMC Note 0.875% Due 7/19/2019	0.00	6,300.00	6,300.00
01/23/2018	Interest	46625HKA7	500,000.00	JP Morgan Chase Callable Note Cont 12/23/2019 2.25% Due 1/23/2020	0.00	5,625.00	5,625.00
01/23/2018	Maturity	89233HAP9	1,000,000.00	Toyota Motor Credit Discount CP 1.33% Due 1/23/2018	990,246.67	9,753.33	1,000,000.00
01/28/2018	Interest	69353RFE3	1,000,000.00	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 7/28/2022	0.00	12,250.00	12,250.00
01/30/2018	Interest	94974BGF1	650,000.00	Wells Fargo Corp Note 2.15% Due 1/30/2020	0.00	6,987.50	6,987.50



Cash Flow Report

From 09/30/2017

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/31/2018	Interest	912828V72	1,000,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	9,375.00	9,375.00
01/31/2018	Interest	9128282P4	2,075,000.00	US Treasury Note 1.875% Due 7/31/2022	0.00	19,453.13	19,453.13
01/31/2018	Interest	912828H52	1,000,000.00	US Treasury Note 1.25% Due 1/31/2020	0.00	6,250.00	6,250.00
01/31/2018	Interest	912828SD3	1,000,000.00	US Treasury Note 1.25% Due 1/31/2019	0.00	6,250.00	6,250.00
Jan 2018					1,640,246.67	100,900.21	1,741,146.88
02/04/2018	Interest	037833CC2	1,000,000.00	Apple Inc Callable Note Cont 7/4/2021 1.55% Due 8/4/2021	0.00	7,750.00	7,750.00
02/08/2018	Interest	594918BP8	700,000.00	Microsoft Callable Note Cont 7/8/21 1.55% Due 8/8/2021	0.00	5,425.00	5,425.00
02/12/2018	Interest	3137EAEC9	1,000,000.00	FHLMC Note 1.125% Due 8/12/2021	0.00	5,625.00	5,625.00
02/15/2018	Interest	02665WAH4	1,000,000.00	American Honda Finance Note 2.25% Due 8/15/2019	0.00	11,250.00	11,250.00
02/18/2018	Interest	3130A7CV5	2,000,000.00	FHLB Note 1.375% Due 2/18/2021	0.00	13,750.00	13,750.00
02/28/2018	Interest	912828L32	1,000,000.00	US Treasury Note 1.375% Due 8/31/2020	0.00	6,875.00	6,875.00
02/28/2018	Interest	912828P87	1,450,000.00	US Treasury Note 1.125% Due 2/28/2021	0.00	8,156.25	8,156.25
02/28/2018	Interest	912828TN0	1,450,000.00	US Treasury Note 1% Due 8/31/2019	0.00	7,250.00	7,250.00
Feb 2018					0.00	66,081.25	66,081.25
03/08/2018	Interest	313378QK0	1,250,000.00	FHLB Note 1.875% Due 3/8/2019	0.00	11,718.75	11,718.75
03/10/2018	Interest	24422ESW0	500,000.00	John Deere Capital Corp Note 2.05% Due 3/10/2020	0.00	5,125.00	5,125.00
03/11/2018	Interest	06406HCW7	1,000,000.00	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	0.00	11,500.00	11,500.00
03/15/2018	Interest	30231GAD4	700,000.00	Exxon Mobil Corp Callable Note Cont 2/15/2019 1.819% Due 3/15/2019	0.00	6,366.50	6,366.50
03/15/2018	Interest	532457BF4	650,000.00	Eli Lilly & Co Note 1.95% Due 3/15/2019	0.00	6,337.50	6,337.50
03/31/2018	Interest	912828W89	2,000,000.00	US Treasury Note 1.875% Due 3/31/2022	0.00	18,750.00	18,750.00



Cash Flow Report

From 09/30/2017

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/31/2018	Interest	912828J84	1,000,000.00	US Treasury Note 1.375% Due 3/31/2020	0.00	6,875.00	6,875.00
Mar 2018					0.00	66,672.75	66,672.75
04/02/2018	Interest	3137EADM8	1,500,000.00	FHLMC Note 1.25% Due 10/2/2019	0.00	9,375.00	9,375.00
04/05/2018	Interest	3135G0T45	1,500,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	14,062.50	14,062.50
04/15/2018	Interest	3137EADZ9	1,000,000.00	FHLMC Note 1.125% Due 4/15/2019	0.00	5,625.00	5,625.00
04/20/2018	Interest	3137EAEF2	2,000,000.00	FHLMC Note 1.375% Due 4/20/2020	0.00	13,750.00	13,750.00
04/25/2018	Interest	91159HHH6	650,000.00	US Bancorp Callable Note Cont 3/25/2019 2.2% Due 4/25/2019	0.00	7,150.00	7,150.00
04/30/2018	Interest	713448CS5	650,000.00	PepsiCo Inc Callable Note Cont 3/30/2020 1.85% Due 4/30/2020	0.00	6,012.50	6,012.50
04/30/2018	Interest	912828K58	1,200,000.00	US Treasury Note 1.375% Due 4/30/2020	0.00	8,250.00	8,250.00
04/30/2018	Interest	912828L99	1,500,000.00	US Treasury Note 1.375% Due 10/31/2020	0.00	10,312.50	10,312.50
04/30/2018	Interest	912828Q78	1,150,000.00	US Treasury Note 1.375% Due 4/30/2021	0.00	7,906.25	7,906.25
04/30/2018	Interest	912828F96	1,100,000.00	US Treasury Note 2% Due 10/31/2021	0.00	11,000.00	11,000.00
Apr 2018					0.00	93,443.75	93,443.75
05/03/2018	Interest	00440EAT4	1,000,000.00	ACE INA Holdings Inc Callable Note Cont 10/3/2020 2.3% Due 11/3/2020	0.00	11,500.00	11,500.00
05/14/2018	Maturity	3133ECPB4	1,000,000.00	FFCB Note 0.875% Due 5/14/2018	1,000,000.00	4,375.00	1,004,375.00
05/16/2018	Interest	166764BG4	350,000.00	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	0.00	3,675.00	3,675.00
05/19/2018	Interest	857477AV5	700,000.00	State Street Bank Note 1.95% Due 5/19/2021	0.00	6,825.00	6,825.00
05/20/2018	Interest	747525AD5	650,000.00	Qualcomm Inc Note 2.25% Due 5/20/2020	0.00	7,312.50	7,312.50
05/21/2018	Maturity	3135G0WJ8	2,000,000.00	FNMA Note	2,000,000.00	8,750.00	2,008,750.00
05/30/2018	Interest	3135G0F73	1,250,000.00	FNMA Note 1.5% Due 11/30/2020	0.00	9,375.00	9,375.00



Cash Flow Report

From 09/30/2017

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/31/2018	Interest	912828M98	1,000,000.00	US Treasury Note 1.625% Due 11/30/2020	0.00	8,125.00	8,125.00
05/31/2018	Interest	912828G53	1,400,000.00	US Treasury Note 1.875% Due 11/30/2021	0.00	13,125.00	13,125.00
05/31/2018	Interest	912828WL0	1,000,000.00	US Treasury Note 1.5% Due 5/31/2019	0.00	7,500.00	7,500.00
05/31/2018	Interest	912828XE5	2,200,000.00	US Treasury Note 1.5% Due 5/31/2020	0.00	16,500.00	16,500.00
May 2018					3,000,000.00	97,062.50	3,097,062.50
06/12/2018	Interest	313383HU8	2,000,000.00	FHLB Note 1.75% Due 6/12/2020	0.00	17,500.00	17,500.00
06/14/2018	Interest	313376BR5	985,000.00	FHLB Note 1.75% Due 12/14/2018	0.00	8,618.75	8,618.75
06/22/2018	Interest	3135G0D75	1,000,000.00	FNMA Note 1.5% Due 6/22/2020	0.00	7,500.00	7,500.00
06/24/2018	Maturity	166764AE0	650,000.00	Chevron Corp Callable Note Cont 5/24/2018 1.718% Due 6/24/2018	650,000.00	5,583.50	655,583.50
06/27/2018	Maturity	3134G4A57	2,000,000.00	FHLMC Callable Note 1X 6/24/14 1.25% Due 6/27/2018	2,000,000.00	12,500.00	2,012,500.00
06/27/2018	Maturity	313383HQ7	3,000,000.00	FHLB Callable Note 1X 6/24/14 1.2% Due 6/27/2018	3,000,000.00	18,000.00	3,018,000.00
06/30/2018	Interest	912828XW5	1,175,000.00	US Treasury Note 1.75% Due 6/30/2022	0.00	10,281.25	10,281.25
Jun 2018					5,650,000.00	79,983.50	5,729,983.50
07/14/2018	Interest	24422ESY6	500,000.00	John Deere Capital Corp Note 2.375% Due 7/14/2020	0.00	5,937.50	5,937.50
07/18/2018	Interest	89236TBP9	700,000.00	Toyota Motor Credit Corp Note 2.125% Due 7/18/2019	0.00	7,437.50	7,437.50
07/19/2018	Interest	3137EAEB1	1,440,000.00	FHLMC Note 0.875% Due 7/19/2019	0.00	6,300.00	6,300.00
07/23/2018	Interest	46625HKA7	500,000.00	JP Morgan Chase Callable Note Cont 12/23/2019 2.25% Due 1/23/2020	0.00	5,625.00	5,625.00
07/28/2018	Interest	69353RFE3	1,000,000.00	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 7/28/2022	0.00	12,250.00	12,250.00
07/30/2018	Interest	94974BGF1	650,000.00	Wells Fargo Corp Note 2.15% Due 1/30/2020	0.00	6,987.50	6,987.50
07/31/2018	Interest	912828P4	2,075,000.00	US Treasury Note 1.875% Due 7/31/2022	0.00	19,453.13	19,453.13
07/31/2018	Interest	912828H52	1,000,000.00	US Treasury Note 1.25% Due 1/31/2020	0.00	6,250.00	6,250.00



Cash Flow Report

From 09/30/2017

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/31/2018	Interest	912828SD3	1,000,000.00	US Treasury Note 1.25% Due 1/31/2019	0.00	6,250.00	6,250.00
07/31/2018	Interest	912828V72	1,000,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	9,375.00	9,375.00
Jul 2018					0.00	85,865.63	85,865.63
08/04/2018	Interest	037833CC2	1,000,000.00	Apple Inc Callable Note Cont 7/4/2021 1.55% Due 8/4/2021	0.00	7,750.00	7,750.00
08/08/2018	Interest	594918BP8	700,000.00	Microsoft Callable Note Cont 7/8/21 1.55% Due 8/8/2021	0.00	5,425.00	5,425.00
08/12/2018	Interest	3137EAEC9	1,000,000.00	FHLMC Note 1.125% Due 8/12/2021	0.00	5,625.00	5,625.00
08/15/2018	Interest	02665WAH4	1,000,000.00	American Honda Finance Note 2.25% Due 8/15/2019	0.00	11,250.00	11,250.00
08/18/2018	Interest	3130A7CV5	2,000,000.00	FHLB Note 1.375% Due 2/18/2021	0.00	13,750.00	13,750.00
08/31/2018	Interest	912828L32	1,000,000.00	US Treasury Note 1.375% Due 8/31/2020	0.00	6,875.00	6,875.00
08/31/2018	Interest	912828P87	1,450,000.00	US Treasury Note 1.125% Due 2/28/2021	0.00	8,156.25	8,156.25
08/31/2018	Interest	912828TN0	1,450,000.00	US Treasury Note 1% Due 8/31/2019	0.00	7,250.00	7,250.00
Aug 2018					0.00	66,081.25	66,081.25
09/08/2018	Interest	313378QK0	1,250,000.00	FHLB Note 1.875% Due 3/8/2019	0.00	11,718.75	11,718.75
09/10/2018	Interest	24422ESW0	500,000.00	John Deere Capital Corp Note 2.05% Due 3/10/2020	0.00	5,125.00	5,125.00
09/11/2018	Interest	06406HCW7	1,000,000.00	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	0.00	11,500.00	11,500.00
09/15/2018	Interest	532457BF4	650,000.00	Eli Lilly & Co Note 1.95% Due 3/15/2019	0.00	6,337.50	6,337.50
09/15/2018	Interest	30231GAD4	700,000.00	Exxon Mobil Corp Callable Note Cont 2/15/2019 1.819% Due 3/15/2019	0.00	6,366.50	6,366.50
09/30/2018	Interest	912828W89	2,000,000.00	US Treasury Note 1.875% Due 3/31/2022	0.00	18,750.00	18,750.00
09/30/2018	Interest	912828J84	1,000,000.00	US Treasury Note 1.375% Due 3/31/2020	0.00	6,875.00	6,875.00
Sep 2018					0.00	66,672.75	66,672.75
Total					11,290,246.67	1,094,115.83	12,384,362.50

CITY OF COSTA MESA
SUMMARY OF CASH HELD IN TRUST
AS OF SEPTEMBER 30, 2017

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Capital Improvement Fund	Treasury Obligations Fund	First American Funds	Open	\$ 363,323.51	\$ 363,323.51	\$ 363,323.51	-
Local Obligation	Note Secured by Real Estate	City of Costa Mesa	08/01/2021	800,000.00	800,000.00	800,000.00	8.30
Reserve Fund	Treasury Obligations Fund	First American Funds	Open	225,086.80	225,086.80	225,086.80	-
Expense Fund	Treasury Obligations Fund	First American Funds	Open	4,994.74	4,994.74	4,994.74	-
Surplus Fund	Treasury Obligations Fund	First American Funds	Open	21,950.17	21,950.17	21,950.17	-
Revenue Fund	Treasury Obligations Fund	First American Funds	Open	8.00	8.00	8.00	-
	Ending Balances			<u>\$ 1,415,363.22</u>	<u>1,415,363.22</u>	<u>1,415,363.22</u>	

Costa Mesa PFA Certificates of Participation, 2007 (Police Facility Expansion & Renovation Project)

Trustee: The Bank of New York Mellon Trust Company, N.A.

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Reserve Fund	U.S. Govt. Obligation Fund	Wells Fargo Treasury Plus Money Market	Open	\$ 2,300,950.98	2,300,950.98	2,300,950.98	-
Lease Payment Fund	U.S. Govt. Obligation Fund	Wells Fargo Treasury Plus Money Market	Open	1,909,045.88	1,909,045.88	1,909,045.88	-
	Ending Balances	\$ 2,300,117.62		<u>\$ 4,209,996.86</u>	<u>4,209,996.86</u>	<u>4,209,996.86</u>	

City of Costa Mesa Workers Compensation Account

Trustee: Admsure

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Workers Compensation	Checking Account	JP Morgan Chase Bank	Open	-	-	-	(1)
	Ending Balances			<u>\$ -</u>	<u>-</u>	<u>-</u>	

City of Costa Mesa Joint Powers Employee Benefit Authority

Trustee: City of Costa Mesa

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Medical Premium Retirement Benefit Plan	Saving Account	Mass Mutual Financial Group	Open	110,208.86	110,208.86	110,208.86	(1)
	Ending Balances			<u>\$ 110,208.86</u>	<u>110,208.86</u>	<u>110,208.86</u>	

City of Costa Mesa Housing Authority Fund

Trustee: Farmers State Bank

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
First Time Home Buyer Program	Checking Account	Farmers State Bank	Open	969.39	969.39	969.39	(1)
	Ending Balances			<u>\$ 969.39</u>	<u>969.39</u>	<u>969.39</u>	

City of Costa Mesa Housing Authority Fund

Trustee: City of Costa Mesa

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Tenant Deposits	Checking Account	JP Morgan Chase Bank	Open	\$ 22,029.00	22,029.00	22,029.00	(1)
Tenant Deposits	Checking Account	Union Bank		4,000.00	4,000.00	4,000.00	(1)
	Ending Balances			<u>\$ 26,029.00</u>	<u>26,029.00</u>	<u>26,029.00</u>	

800 MHz Quarterly Reserve Fund

Trustee: Orange County Investment Pool

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Reserve Fund	Money Market Fund	Orange County Investment Pool	Open	\$ 8,222.17	8,222.17	8,222.17	(1)
Cost Sharing Infrastructure/Sustainability	Money Market Fund	Orange County Investment Pool	Open	339,576.87	339,576.87	339,576.87	
	Ending Balances			<u>\$ 347,799.04</u>	<u>347,799.04</u>	<u>347,799.04</u>	

RJ Noble Co

Trustee: Banner Bank

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Escrow Account #225	Savings Account	Banner Bank	Open	52,464.02	52,464.02	52,464.02	(1)
	Ending Balances			<u>\$ 52,464.02</u>	<u>52,464.02</u>	<u>52,464.02</u>	

GRAND TOTALS

\$ 6,162,830.39 \$ 6,162,830.39 \$ 6,162,830.39

Market Values provided by U.S. Bank Corporate Trust Services, The Bank of New York Mellon Trust Company, Banner Bank, Farmers State Bank, Mass Mutual Financial Group, Orange County Investment Pool, Union Bank and JP Morgan Chase Bank.

(1) Monthly rates/balances are not available. Balances are as of September 30, 2017.