

MEMORANDUM

TO: City Council  
 FROM: Patti Barsotti, City Treasurer  
 DATE: September 12, 2017  
 SUBJECT: Treasurer's Report: April 1 – June 30, 2017

The attached report presents the City's investment portfolio as of the quarter ending June 30, 2017 and has been prepared in compliance with California Code Section 53646. Market values have been provided by PFM Asset Management on the attached detail.

On April 1, 2013, the City contracted with investment advisor PFM Asset Management to manage the City's portfolio. The City's strategy is to retain sufficient cash flow to manage day-to-day operations and have PFM focus on longer-term investment management. All investments are held by the City in safekeeping accounts through BNY Mellon and US Bank, except for investments held by trustees related to bond financings, which are held by BNY Mellon and Union Bank.

	City Managed			Trustee Account (Non-PFM)	PFM Managed Portfolio	Total Portfolio (Market Value)
	Cash/LAIF	CAMP	Cal Trust			
Portfolio Balance	\$82,089,645	\$17,000,000	\$13,016,278	\$492,843	\$ 56,036,611	\$ 168,635,377
Effective Yield	0.92%	1.05%	1.22%	0.38%	1.65%	1.17%
Avg. Weighted Maturity	1 day	1-day	347 & 737 days	1-day	2.54 Years	1.22 Years

*Treasurer Certification:*

I certify that these reports accurately reflect all pooled investments, are in compliance with California Government Code Section 53646 and are in conformity with the investment policy adopted by City Council, July 25, 2017. This report has been posted to the Treasurer's Website as of July 28, 2017 to comply with the City's investment policy mandate.

As Treasurer of the City of Concord, I hereby certify that sufficient investment liquidity and anticipated revenue are available to meet the next six month's estimated expenditures (CA Code sec 53646(b)).

/s/ E. Patricia Barsotti  
 E. Patricia Barsotti, CITY TREASURER

July 28, 2017  
 Date

**City of Concord**  
**Investment Summary**  
as of June 30, 2017

Sector	Average Maturity	Par Amount	Adjusted Cost	Market Value	Coupon	Yield to Maturity
<b>Cash Equivalents</b>						
Cash on Hand*	1 Day	4,428,105.46	4,428,105.46	4,428,105.46	0.01%	0.01%
Portfolio Cash	1 Day	56,682.35	56,682.35	56,682.35	0.01%	0.01%
CAMP*	1 Day	17,000,000.00	17,000,000.00	17,000,000.00	1.05%	1.05%
LAIF*	194 Days**	77,604,857.06	77,604,857.06	77,604,857.06	0.92%	0.92%
<b>Cash Equivalents Subtotal</b>	<b>152 Days</b>	<b>99,089,644.87</b>	<b>99,089,644.87</b>	<b>99,089,644.87</b>		<b>0.90%</b>
<b>Other Investments</b>						
CalTrust Short Term Fund*	347 Days	4,500,000.00	4,046,929.02	4,045,628.14	1.10%	1.10%
CalTrust Medium Term Fund*	737 Days	8,750,000.00	8,997,389.70	8,970,650.13	1.28%	1.28%
<b>Other Investments Subtotal</b>	<b>616 Days</b>	<b>13,250,000.00</b>	<b>13,044,318.72</b>	<b>13,016,278.27</b>		<b>1.22%</b>
<b>Trusteed Accounts</b>						
BNY-Trustee Accounts*	1 Day	1.00	1.00	1.00	0.49%	0.49%
Union Bank-Trustee Accounts*	1 Day	492,842.35	492,842.35	492,842.35	0.38%	0.38%
<b>Trusteed Accounts Subtotal</b>	<b>1 Day</b>	<b>492,843.35</b>	<b>492,843.35</b>	<b>492,843.35</b>		<b>0.38%</b>
<b>PFM Managed Portfolio</b>						
U.S. Treasuries	3.79 Years	16,330,000.00	16,561,648.96	16,474,296.69	1.97%	1.56%
Federal Agencies	2.64 Years	7,380,000.00	7,366,109.56	7,299,371.76	1.17%	1.23%
Federal Agency CMO	1.91 Years	1,477,595.75	1,481,170.87	1,478,104.98	1.44%	0.84%
Supranationals	2.40 Years	1,620,000.00	1,616,720.32	1,609,592.10	1.33%	1.42%
Municipal Obligations	0.88 Years	795,000.00	795,387.75	795,835.00	1.90%	1.87%
Commercial Paper	0.15 Years	3,300,000.00	3,293,132.32	3,293,550.70	0.00%	1.33%
Corporate Notes	2.85 Years	13,900,000.00	14,040,237.58	14,068,215.36	2.51%	2.13%
Certificates of Deposit	1.12 Years	11,000,000.00	10,999,271.81	11,017,644.00	1.72%	1.68%
<b>PFM Managed Portfolio Subtotal</b>	<b>2.54 Years</b>	<b>55,802,595.75</b>	<b>56,153,679.17</b>	<b>56,036,610.59</b>		<b>1.65%</b>
<b>Total</b>	<b>1.22 Years</b>	<b>168,635,083.97</b>	<b>168,780,486.11</b>	<b>168,635,377.08</b>		<b>1.17%</b>

**Earnings Summary April 1, 2017 - June 30, 2017 (Accrual Basis)**

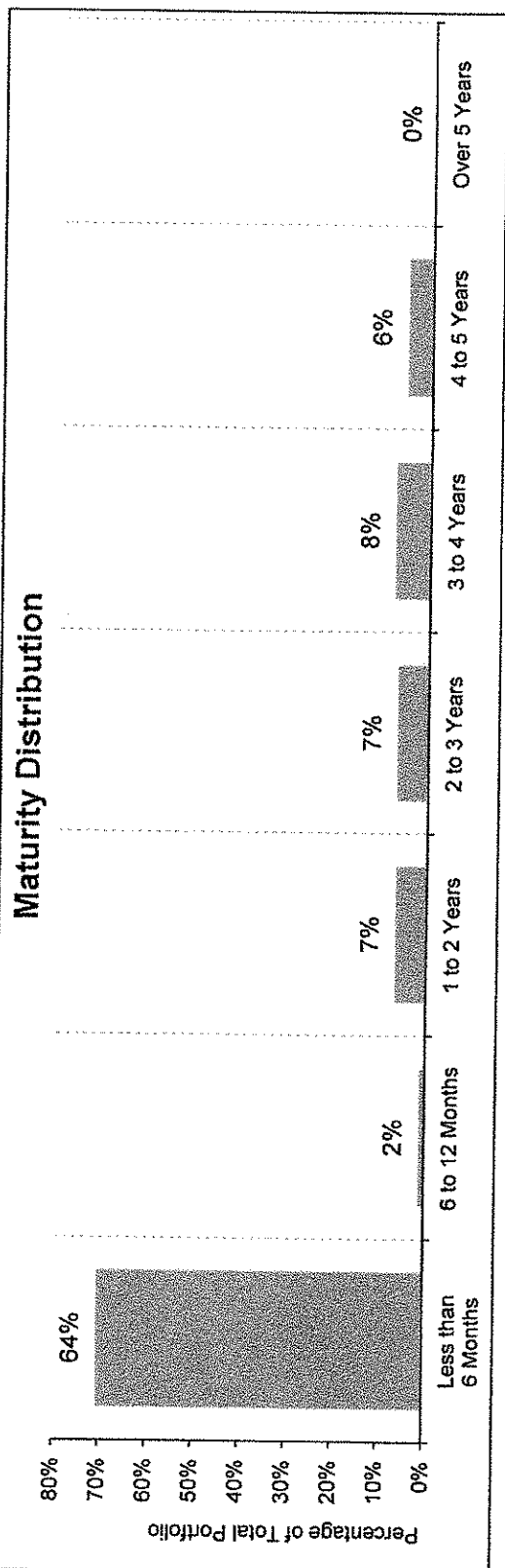
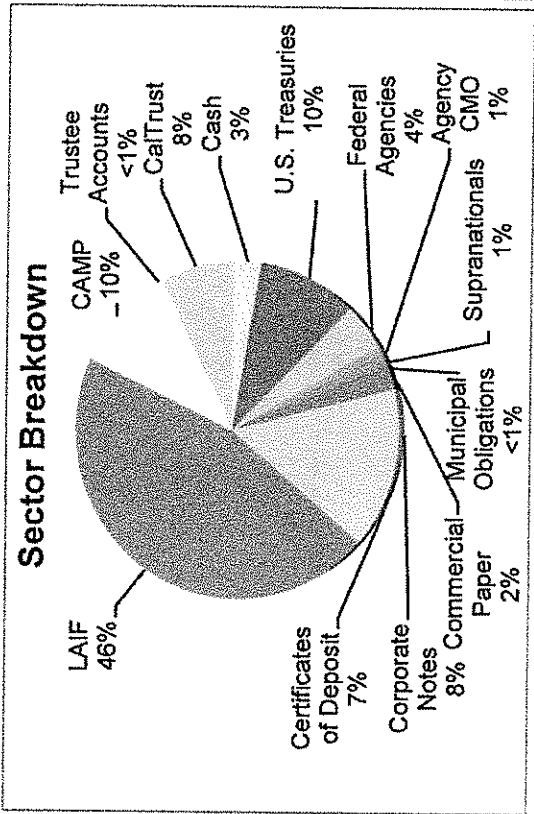
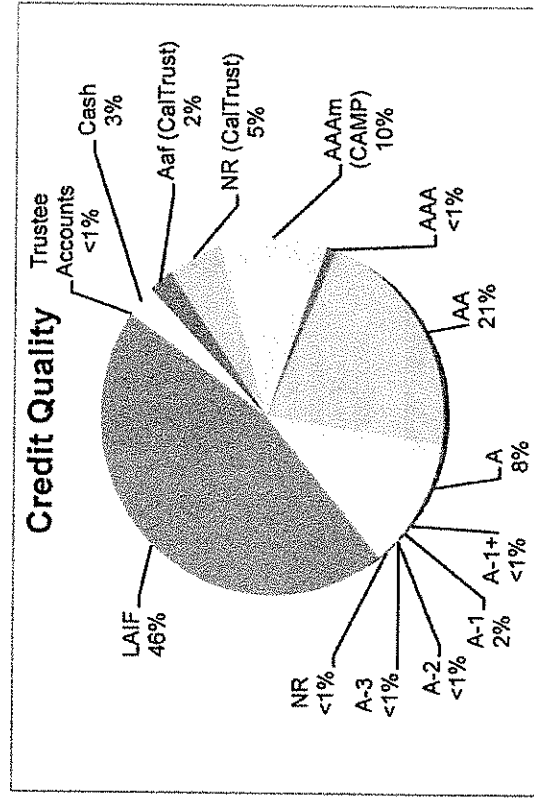
<b>Portfolio Securities</b>	
Ending Amortized Value of Securities	56,153,679.17
Ending Accrued Interest	269,720.11
Plus Proceeds from Sales	10,185,407.13
Plus Proceeds of Maturities/Calls/Principal Payments	2,659,214.11
Plus Coupons Received	180,797.37
Less Cost of New Purchases	(13,059,272.23)
Less Beginning Amortized Value of Securities	(55,980,071.48)
Less Beginning Accrued Interest	(206,874.01)
<b>Portfolio Securities Subtotal</b>	<b>202,600.17</b>
<b>LAIF</b>	
	<b>LAIF Subtotal*** \$165,733.49</b>
<b>CAMP</b>	
	<b>CAMP Subtotal \$25,797.57</b>
<b>CalTrust</b>	
	<b>CalTrust Subtotal \$41,207.58</b>
	<b>Grand Total 435,338.81</b>

\*Values provided by the City of Concord

\*\*Funds invested in LAIF can be withdrawn at par.

\*\*\*LAIF earnings represents actual earnings for April, May, and June. LAIF coupon/yield are estimates.

City of Concord  
 Investment Summary  
 as of June 30, 2017



**City of Concord**  
**Investment Detail**  
as of June 30, 2017

Issuer	S&P Rating	Coupon	Maturity	Purchased	Maturity	Days to Maturity	Par Amount	Adjusted Cost	Market Value	Yield to Maturity
<b>Operating Funds</b>										
<b>Cash Equivalents</b>										
Cash on Hand*							4,428,105.46		4,428,105.46	0.01%
Portfolio Cash Account							56,682.35		56,682.35	0.01%
LAIF-City of Concord*	NR	0.01%	7/1/2017	8/30/2017		1	4,428,105.46		4,428,105.46	0.01%
LAIF-Sewer Enterprise District*	NR	0.01%	7/1/2017	8/30/2017		1	56,682.35		56,682.35	0.01%
CAMP*	NR	0.92%	7/1/2017	8/30/2017		194	40,370,007.82		40,370,007.82	0.92%
	NR	0.92%	7/1/2017	8/30/2017		194	37,234,849.44		37,234,849.44	0.92%
	AAA+	1.05%	7/1/2017	8/30/2017		1	17,000,000.00		17,000,000.00	1.05%
							<b>99,089,644.87</b>		<b>99,089,644.87</b>	<b>0.90%</b>
<b>Cash Equivalents Subtotal</b>										
U.S. Treasuries							1,000,000.00		1,011,758.00	1.38%
U.S. Treasury	AA+	2.00%	11/30/2020	3/4/2019		1,249	1,000,000.00		1,011,758.00	1.38%
U.S. Treasury	AA+	2.00%	8/31/2021	12/5/2016		1,523	1,650,000.00		1,654,350.01	1.93%
U.S. Treasury	AA+	2.13%	8/31/2020	12/30/2015		1,168	1,200,000.00		1,219,312.80	1.74%
U.S. Treasury	AA+	1.75%	10/31/2020	2/3/2016		1,219	490,000.00		485,439.83	1.35%
U.S. Treasury	AA+	2.38%	12/31/2020	3/31/2016		1,280	1,000,000.00		1,037,287.46	1.28%
U.S. Treasury	AA+	2.00%	2/28/2021	7/8/2016		1,339	1,175,000.00		1,188,127.10	0.92%
U.S. Treasury	AA+	2.00%	8/31/2021	10/5/2016		1,523	625,000.00		630,493.13	1.21%
U.S. Treasury	AA+	2.00%	8/31/2021	8/28/2017		1,523	4,043,540.08		4,035,158.00	1.73%
U.S. Treasury	AA+	2.63%	11/15/2020	5/2/2016		1,234	260,000.00		268,348.34	1.28%
U.S. Treasury	AA+	2.63%	11/15/2020	5/6/2016		1,234	1,050,000.00		1,053,714.45	1.21%
U.S. Treasury	AA+	1.38%	4/30/2021	1/5/2017		1,400	1,350,000.00		1,328,758.45	1.86%
U.S. Treasury	AA+	1.50%	5/31/2021	3/17/2017		1,431	1,250,000.00		1,232,666.25	2.02%
U.S. Treasury	AA+	1.50%	5/31/2019	11/4/2016		700	230,000.00		230,512.21	1.06%
U.S. Treasury	AA+	2.00%	5/31/2021	9/2/2016		1,431	1,050,000.00		1,050,863.80	1.22%
							<b>15,330,000.00</b>		<b>15,474,296.89</b>	<b>1.56%</b>
<b>U.S. Treasuries Subtotal</b>										
Federal Agencies							1,300,000.00		1,293,577.36	1.25%
Federal Home Loan Banks	AA+	1.13%	7/14/2021	7/15/2016		1,475	1,300,000.00		1,293,577.36	1.25%
Federal Home Loan Bank	AA+	1.35%	5/28/2019	5/12/2017		697	250,000.00		249,558.11	1.47%
Federal National Mortgage Association	AA+	1.00%	2/28/2019	2/23/2016		808	1,375,000.00		1,365,821.88	1.09%
Federal National Mortgage Association	AA+	0.88%	8/2/2019	8/2/2016		763	775,000.00		765,862.95	0.93%
Federal National Mortgage Association	AA+	1.25%	8/17/2021	8/19/2016		1,509	130,000.00		129,830.36	1.32%
Federal National Mortgage Association	AA+	1.25%	8/17/2021	8/19/2016		1,509	420,000.00		418,588.15	1.33%
Federal National Mortgage Association	AA+	1.00%	8/28/2019	9/2/2016		789	1,350,000.00		1,338,810.50	1.05%
Federal National Mortgage Association	AA+	1.50%	2/28/2020	2/28/2017		873	630,000.00		628,348.77	1.52%
Federal National Mortgage Association	AA+	1.75%	11/26/2019	12/3/2014		879	475,000.00		477,632.93	1.91%
Federal Home Loan Mortgage Corporation	AA+	1.38%	4/20/2020	4/20/2017		954	675,000.00		671,007.38	1.49%
							<b>7,390,000.00</b>		<b>7,299,371.78</b>	<b>1.23%</b>
<b>Federal Agencies Subtotal</b>										

**City of Concord  
Investment Detail  
as of June 30, 2017**

Issuer	S&P Rating	Coupon	Maturity	Purchased	Days to Maturity	Par Amount	Adjusted Cost	Market Value	Yield to Maturity
<b>Federal Agencies CMO</b>									
Federal National Mortgage Association	AA+	0.77%	9/1/2018	3/31/2015	428	134,499.81	134,499.81	134,464.40	0.38%
Federal National Mortgage Association	AA+	1.55%	4/1/2018	4/30/2015	275	237,109.71	237,474.43	236,858.10	0.53%
Federal National Mortgage Association	AA+	1.11%	4/1/2020	9/30/2016	1,006	418,131.53	418,131.53	418,899.43	0.54%
Federal National Mortgage Association	AA+	1.85%	9/1/2019	10/30/2015	793	452,854.70	455,136.41	452,759.51	1.08%
Federal National Mortgage Association	AA+	1.90%	1/1/2019	11/30/2015	550	235,000.00	235,928.89	235,125.54	1.20%
				<b>Federal Agency CMO Subtotal</b>	<b>699</b>	<b>1,477,695.75</b>	<b>1,461,170.87</b>	<b>1,478,104.98</b>	<b>0.84%</b>
<b>Supranationals</b>									
Inter-American Development Bank	AAA	1.00%	5/13/2019	4/1/2018	682	770,000.00	768,592.73	761,907.20	1.10%
Inter-American Development Bank	AAA	1.63%	5/12/2020	4/1/2017	1,047	650,000.00	648,127.59	647,784.80	1.70%
				<b>Supranationals Subtotal</b>	<b>874</b>	<b>1,620,000.00</b>	<b>1,616,720.32</b>	<b>1,609,692.10</b>	<b>1.42%</b>
<b>Municipal Obligations</b>									
California Earthquake Authority	NR	1.82%	7/1/2017	1/6/2014	1	295,000.00	295,000.00	295,000.00	1.82%
State of Connecticut	A+	1.97%	3/15/2019	3/25/2015	623	315,000.00	315,387.75	315,059.86	1.90%
University of California	AA	1.80%	5/15/2018	4/10/2014	319	185,000.00	185,000.00	185,775.15	1.80%
				<b>Municipal Obligations Subtotal</b>	<b>321</b>	<b>795,000.00</b>	<b>796,387.75</b>	<b>795,835.00</b>	<b>1.87%</b>
<b>Corporate Notes</b>									
American Express	A-	2.80%	9/14/2020	6/29/2017	1,172	250,000.00	254,300.17	253,650.50	2.04%
American Express	A-	2.25%	5/5/2021	5/31/2016	1,405	300,000.00	299,452.32	299,536.20	2.30%
American Express	A-	2.20%	3/3/2020	3/3/2017	977	300,000.00	298,721.15	301,427.70	2.24%
American Honda Finance	A+	2.25%	8/15/2019	9/8/2014	778	1,100,000.00	1,099,093.14	1,109,340.10	2.29%
Apple Inc	AA+	2.85%	5/8/2021	6/29/2017	1,406	700,000.00	720,769.19	716,717.60	2.04%
Branch Banking & Trust	A-	2.05%	5/10/2021	5/18/2018	1,410	275,000.00	274,869.25	272,854.18	2.08%
Bank of America	BBB+	2.63%	4/19/2021	6/29/2017	1,399	550,000.00	553,284.58	552,437.50	2.46%
Bank of New York	A	2.05%	5/3/2021	5/20/2016	1,403	550,000.00	550,919.78	544,985.85	2.00%
Bank of New York	A	1.80%	5/22/2018	5/29/2015	328	550,000.00	548,984.75	550,288.75	1.60%
Berkshire Hathaway	AA	1.30%	5/15/2018	5/15/2013	319	470,000.00	469,951.17	469,490.89	1.31%
Burlington Northern	A	4.70%	10/1/2019	9/8/2016	823	275,000.00	284,565.71	292,361.58	1.48%
Cisco Systems	AA-	2.13%	3/1/2019	9/4/2014	609	500,000.00	501,722.08	504,054.00	1.81%
Cisco Systems	AA-	2.13%	3/1/2019	9/4/2015	609	500,000.00	501,722.08	504,054.00	1.81%
Citigroup Inc	BBB+	2.05%	9/7/2019	9/9/2016	707	600,000.00	602,733.78	604,884.80	1.85%
Citigroup Inc	BBB+	2.45%	1/10/2020	1/10/2017	824	210,000.00	208,928.66	210,135.68	2.07%
John Deere Capital	A	2.65%	1/6/2022	3/15/2017	1,651	500,000.00	499,830.71	507,992.50	2.46%
General Electric Capital Corp	AA-	5.50%	1/8/2020	3/25/2015	922	950,000.00	497,931.48	507,992.50	2.75%
Goldman Sachs Group Inc	BBB+	2.00%	4/25/2019	4/25/2016	664	75,000.00	74,872.23	74,987.45	2.05%
Goldman Sachs Group Inc	BBB+	2.00%	4/25/2019	4/26/2016	664	75,000.00	74,872.23	74,987.45	2.10%
Home Depot	A	1.80%	6/5/2020	6/5/2017	864	475,000.00	474,813.70	474,793.85	2.02%
Intel	A	1.07%	5/11/2022	6/29/2017	1,776	244,861.24	244,861.24	245,111.97	1.62%
JP Morgan Chase	A+	2.35%	1/23/2020	10/6/2015	637	700,000.00	696,840.85	702,171.40	2.28%
JP Morgan Chase	A-	2.25%	6/23/2020	9/4/2015	1,089	400,000.00	401,255.45	406,683.60	2.43%

**City of Concord  
Investment Detail  
as of June 30, 2017**

Issuer	S&P Rating	Coupon	Maturity	Purchased	Days to Maturity	Par Amount	Adjusted Cost	Market Value	Yield to Maturity
Morgan Stanley	BBB+	2.50%	4/21/2021	6/29/2017	1,391	550,000.00	550,785.57	549,575.95	2.46%
Toyota Motor Credit Corp	AA-	2.15%	3/12/2020	3/27/2015	988	350,000.00	351,728.34	352,000.26	1.96%
Wells Fargo & Co	A	2.15%	1/30/2020	3/27/2015	944	800,000.00	801,478.49	802,056.80	2.08%
State Street	A	1.85%	5/18/2021	5/24/2016	1,418	180,000.00	149,553.74	148,105.60	2.03%
Toyota Motor	AA-	1.95%	4/17/2020	4/17/2017	1,022	475,000.00	474,796.11	474,853.23	1.97%
US Bancorp	A+	2.63%	1/24/2022	6/29/2017	1,689	550,000.00	557,872.61	555,704.80	2.29%
<b>Corporate Notes Subtotal</b>					<b>1,842</b>	<b>13,980,000.00</b>	<b>14,040,237.58</b>	<b>14,068,215.38</b>	<b>2.13%</b>
<b>Commercial Paper</b>									
Bank of Tokyo Mitsubishi	A-1	0.00%	10/10/2017	4/7/2017	102	1,100,000.00	1,095,879.44	1,096,010.30	1.41%
BNP Paribas NY	A-1	0.00%	7/29/2017	10/31/2016	28	1,100,000.00	1,086,927.50	1,086,873.70	1.31%
Credit Agricole	A-1	0.00%	8/8/2017	2/9/2017	39	1,100,000.00	1,098,525.38	1,098,568.70	1.28%
<b>Commercial Paper Subtotal</b>					<b>58</b>	<b>3,300,000.00</b>	<b>3,283,132.32</b>	<b>3,293,650.70</b>	<b>1.33%</b>
<b>Certificates of Deposit</b>									
HSBC USA	AA-	1.35%	11/17/2017	11/18/2015	140	1,100,000.00	1,100,000.00	1,102,373.80	0.97%
Bank of Nova Scotia	A+	1.81%	4/5/2019	4/6/2017	644	1,100,000.00	1,100,000.00	1,099,352.10	1.91%
Bank of Montreal Chicago	A+	1.88%	2/7/2019	2/9/2017	597	1,100,000.00	1,100,000.00	1,106,394.30	1.90%
Canadian Imperial Bank NY	A+	1.76%	11/30/2018	12/5/2016	518	1,100,000.00	1,089,388.18	1,104,807.99	1.78%
Nordea Bank NY	AA-	1.76%	11/30/2018	12/5/2016	518	1,100,000.00	1,100,000.00	1,104,607.90	1.74%
Skandinaviska Enskilda NY	A+	1.48%	11/16/2017	11/17/2015	139	1,100,000.00	1,100,000.00	1,089,521.50	1.48%
US Bank NA	AA-	1.38%	9/11/2017	9/11/2014	73	1,100,000.00	1,089,853.65	1,100,103.40	1.41%
Royal Bank of Canada NY	AA-	1.70%	3/9/2018	3/15/2016	252	1,100,000.00	1,100,000.00	1,101,996.70	1.68%
Sumitomo Mitsui Bank (NY)	A	2.05%	5/3/2019	5/4/2017	672	1,100,000.00	1,100,000.00	1,101,872.00	2.05%
Svenska Handelsbanken NY	AA-	1.89%	1/10/2019	1/12/2017	559	1,100,000.00	1,100,000.00	1,087,012.40	1.91%
<b>Certificates of Deposit Subtotal</b>					<b>410</b>	<b>11,000,000.00</b>	<b>10,999,271.81</b>	<b>11,017,844.00</b>	<b>1.68%</b>
<b>Other Investments</b>									
CalTrust Short Term Fund*	AAI	1.10%	7/1/2017	6/30/2017	347	4,500,000.00	4,046,828.02	4,045,828.14	1.10%
CalTrust Medium Term Fund*	NR	1.28%	7/1/2017	6/30/2017	737	8,750,000.00	8,997,389.70	8,870,850.13	1.28%
<b>Other Investments Subtotal</b>					<b>616</b>	<b>13,250,000.00</b>	<b>13,044,318.72</b>	<b>13,016,278.27</b>	<b>1.22%</b>
<b>Operating Total</b>					<b>448</b>	<b>165,142,240.62</b>	<b>166,257,842.76</b>	<b>165,142,533.73</b>	<b>1.18%</b>

\*Values provided by the City of Concord

\*\*Funds invested in LAIF can be withdrawn at par.

**City of Concord  
Investment Detail  
as of June 30, 2017**

Issuer	S&P Rating	Coupon	Maturity	Days to Maturity	Par Amount	Original Cost	Market Value	Current Yield
<b>Funds Held in Trust</b>								
Cash Equivalents								
Blackrock Institutional Money Market Fund*	AAAm	0.38%	7/1/2017	1	492,842.35	492,842.35	492,842.35	0.38%
				1	492,842.35	492,842.35	492,842.35	0.38%
<b>Total Funds Held in Trust</b>					<b>1</b>	<b>492,842.35</b>	<b>492,842.35</b>	<b>0.38%</b>

\*Values provided by the City of Concord

**City of Concord**  
**Transactions Detail**  
**April 1, 2017 - June 30, 2017**

Trade Date	Settle Date	Transaction	CUSIP	Issuer	Coupon	Maturity	Par Value	Yield to Maturity
<b>Purchases</b>								
4/5/2017	4/12/2017	Purchase	4581X0CX4	IADB	1.63%	5/12/2020	\$ 850,000.00	1.70%
4/5/2017	4/6/2017	Purchase	06417GUE6	FHLB	1.91%	4/5/2019	\$ 1,100,000.00	1.91%
4/7/2017	4/7/2017	Purchase	06538BXA6	Bank of Tokyo Mitsubishi	0.00%	10/10/2017	\$ 1,100,000.00	1.41%
4/11/2017	4/17/2017	Purchase	89236TDU6	Toyota Motor CC	1.95%	4/17/2020	\$ 475,000.00	1.97%
4/19/2017	4/20/2017	Purchase	3137EAEF2	FNMA	1.38%	4/20/2020	\$ 675,000.00	1.49%
5/3/2017	5/4/2017	Purchase	86563YV0	FNMA	2.05%	5/3/2019	\$ 1,100,000.00	2.05%
5/11/2017	5/12/2017	Purchase	3130ABF92	FNMA	1.38%	5/28/2019	\$ 250,000.00	1.47%
5/24/2017	6/5/2017	Purchase	437076BQ4	Home Depot	1.80%	6/5/2020	\$ 245,000.00	1.82%
6/27/2017	6/29/2017	Purchase	0258M0DX4	American Express	2.60%	9/14/2020	\$ 250,000.00	2.04%
6/27/2017	6/29/2017	Purchase	037833AR1	Apple Inc	2.85%	5/6/2021	\$ 700,000.00	2.04%
6/27/2017	6/29/2017	Purchase	06051GFW4	Bank of America	2.63%	4/19/2021	\$ 550,000.00	2.46%
6/27/2017	6/29/2017	Purchase	4581408B5	Intel	2.35%	5/11/2022	\$ 550,000.00	2.26%
6/27/2017	6/29/2017	Purchase	61746BEA0	Morgan Stanley	2.50%	4/21/2021	\$ 550,000.00	2.46%
6/27/2017	6/29/2017	Purchase	91159HHP8	US Bancorp	2.63%	1/24/2022	\$ 550,000.00	2.29%
6/27/2017	6/29/2017	Purchase	912828D72	U.S. Treasury	2.00%	8/31/2021	\$ 4,000,000.00	1.73%
<b>Maturity</b>								
4/3/2017	4/3/2017	Maturity	06538BR39	Bank of Tokyo Mitsubishi	0.00%	4/3/2017	\$ 1,100,000.00	
4/21/2017	4/21/2017	Maturity	21684BXH2	Rabobank Nederland NY	1.07%	4/21/2017	\$ 1,300,000.00	
6/12/2017	6/12/2017	Maturity	24422ESN0	John Deere Capital	1.13%	6/12/2017	\$ 155,000.00	



**City of Concord**  
**Transactions Detail**  
**April 1, 2017 - June 30, 2017**

Trade Date	Settle Date	Transaction	CUSIP	Issuer	Coupon	Maturity	Par Value	Yield to Maturity
<b>Sales</b>								
4/5/2017	4/6/2017	Sell	06417GAS7	Bank of Nova Scotia Houston	1.55%	11/6/2017	\$ 1,100,000.00	1.31%
4/5/2017	4/12/2017	Sell	912828J84	U.S. Treasury	1.38%	3/31/2020	\$ 150,000.00	1.50%
4/5/2017	4/12/2017	Sell	912828J84	U.S. Treasury	1.38%	3/31/2020	\$ 210,000.00	1.50%
4/5/2017	4/12/2017	Sell	912828J84	U.S. Treasury	1.38%	3/31/2020	\$ 464,000.00	1.50%
4/11/2017	4/17/2017	Sell	912828VP2	U.S. Treasury	2.00%	7/31/2020	\$ 475,000.00	1.55%
4/19/2017	4/20/2017	Sell	912828UQ1	U.S. Treasury	1.25%	2/29/2020	\$ 330,000.00	1.37%
4/19/2017	4/20/2017	Sell	912828VP2	U.S. Treasury	2.00%	7/31/2020	\$ 325,000.00	1.46%
5/11/2017	5/12/2017	Sell	912828WLO	U.S. Treasury	1.50%	5/31/2019	\$ 250,000.00	1.35%
5/24/2017	6/5/2017	Sell	3130A8PK3	FHLB	0.63%	8/7/2018	\$ 240,000.00	1.26%
6/14/2017	6/16/2017	Sell	459200HZ7	IBM	1.13%	2/6/2018	\$ 1,375,000.00	1.31%
6/27/2017	6/29/2017	Sell	037833AJ9	Apple	1.00%	5/3/2018	\$ 585,000.00	1.40%
6/27/2017	6/29/2017	Sell	30231GAL6	Exxon Mobil	1.31%	3/6/2018	\$ 1,100,000.00	1.33%
6/27/2017	6/29/2017	Sell	166764AE0	Chevron Corp	1.72%	6/24/2018	\$ 840,000.00	1.49%
6/27/2017	6/29/2017	Sell	3130AAE46	FHLB	1.25%	1/16/2019	\$ 525,000.00	1.37%
6/27/2017	6/29/2017	Sell	3130A8PK3	FHLB	0.63%	8/7/2018	\$ 910,000.00	1.31%
6/27/2017	6/29/2017	Sell	3135G0YT4	FNMA	1.63%	11/27/2018	\$ 200,000.00	1.35%
6/27/2017	6/29/2017	Sell	3135G0YT4	FNMA	1.63%	11/27/2018	\$ 575,000.00	1.35%
6/27/2017	6/29/2017	Sell	3137EAED7	FHLMC	0.88%	10/12/2018	\$ 500,000.00	1.34%
<b>Paydowns</b>								
4/1/2017	4/1/2017	Paydown	3136AMTM1	FNMA	0.79%	9/1/2018	\$ 150.09	
4/1/2017	4/1/2017	Paydown	3136ANJY4	FNMA	1.55%	4/1/2018	\$ 3,993.25	
4/1/2017	4/1/2017	Paydown	3136AP3Z3	FNMA	1.11%	4/1/2020	\$ 606.82	
4/1/2017	4/1/2017	Paydown	3136AQDQ0	FNMA	1.65%	9/1/2019	\$ 798.30	
5/1/2017	5/1/2017	Paydown	3136AMTM1	FNMA	0.79%	9/1/2018	\$ 12,877.52	
5/1/2017	5/1/2017	Paydown	3136ANJY4	FNMA	1.55%	4/1/2018	\$ 5,097.07	
5/1/2017	5/1/2017	Paydown	3136AP3Z3	FNMA	1.11%	4/1/2020	\$ 4,517.37	
5/1/2017	5/1/2017	Paydown	3136AQDQ0	FNMA	1.65%	9/1/2019	\$ 30,572.08	
6/1/2017	6/1/2017	Paydown	3136AMTM1	FNMA	0.79%	9/1/2018	\$ 134.51	
6/1/2017	6/1/2017	Paydown	3136ANJY4	FNMA	1.55%	4/1/2018	\$ 8,799.97	
6/1/2017	6/1/2017	Paydown	3136AP3Z3	FNMA	1.11%	4/1/2020	\$ 22,884.45	
6/1/2017	6/1/2017	Paydown	3136AQDQ0	FNMA	1.65%	9/1/2019	\$ 13,782.68	

**City of Concord**  
**Operating Funds Compliance Report**  
as of June 30, 2017

**Credit Quality**

	<b>Minimum Permitted Rating</b>	<b>Lowest Rated Security (S&amp;P)</b>	<b>In Compliance?</b>
U.S. Treasuries	N/A	AA+	Yes
Federal Agencies	N/A	AA+	Yes
Federal Agency CMO	N/A	AA+	Yes
Supranationals	"AA" Category by a NRSRO	AAA	Yes
Municipal Obligations	"A" Category by a NRSRO	NR*	Yes
Corporate Notes	"A" Category by a NRSRO	BBB+**	Yes
Commercial Paper	Highest Short-Term Category	A-1	Yes
Negotiable CDs	"A" Category by a NRSRO	A-1	Yes

\*Rated A3 by Moody's

\*\*Rated A- or better by Moody's or Fitch

**Maturity Limits**

	<b>Maximum Permitted Maturity</b>	<b>Maximum Maturity</b>	<b>In Compliance?</b>
U.S. Treasuries	5 Years	4.17 Years	Yes
Federal Agencies	5 Years	4.13 Years	Yes
Federal Agency CMO	5 Years	2.76 Years	Yes
Supranationals	5 Years	2.87 Years	Yes
Municipal Obligations	5 Years	1.71 Years	Yes
Corporate Notes	5 Years	4.87 Years	Yes
Commercial Paper	270 Days	0.28 Years	Yes
Negotiable CDs	5 Years	1.84 Years	Yes

**Sector Allocations**

	<b>Maximum Allocation</b>	<b>Current Allocation</b>	<b>In Compliance?</b>
U.S. Treasuries	100%	9.80%	Yes
Federal Agencies	100%	4.34%	Yes
Federal Agency CMO	20%	0.88%	Yes
Supranationals	30%	0.96%	Yes
Municipal Obligations	30%	0.47%	Yes
Corporate Notes	30%	8.37%	Yes
Commercial Paper	20%	1.96%	Yes
Negotiable CDs	30%	6.55%	Yes