

MEMORANDUM

TO: City Council

FROM: Patti, City Treasurer
Barsotti

DATE: November 14, 2017

SUBJECT: Treasurer's Report: July 1 – September 30, 2017

The attached report presents the City's investment portfolio as of the quarter ending September 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	PFM Managed	Total Portfolio
	Cash/CAMP/LAIF	Cal Trust	(Non-PFM)	Portfolio	(Market Value)
Portfolio Balance	\$70,885,061	\$13,065,569	\$506,673	\$ 56,329,432	\$ 140,786,735
Effective Yield	1.07%	1.39%	0.16%	1.74%	1.36%
Avg. Weighted Maturity	1-day	293 & 836 days	1-day	2.67 Years	1.43 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 October 24, 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.

EP Barsotti
Patti Barsotti, CITY TREASURER

10/24/17
Date

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

Sector	Average Maturity	Par Amount	Adjusted Cost	Market Value	Coupon	Yield to Maturity
Cash Equivalents						
Cash on Hand*	1 Day	1,491,453.17	1,491,453.17	1,491,453.17	0.01%	0.01%
Portfolio Cash	1 Day	41,914.35	41,914.35	41,914.35	0.01%	0.01%
CAMP*	1 Day	17,000,000.00	17,081,103.26	17,081,103.26	1.15%	1.15%
LAIF*	190 Days**	52,270,590.55	52,270,590.55	52,270,590.55	1.07%	1.07%
Cash Equivalents Subtotal	140 Days	70,803,958.07	70,885,061.33	70,885,061.33		1.07%
Other Investments						
CalTrust Short Term Fund*	293 Days	4,500,000.00	4,063,272.93	4,061,972.05	1.23%	1.23%
CalTrust Medium Term Fund*	836 Days	8,750,000.00	9,039,340.03	9,003,596.65	1.46%	1.46%
Other Investments Subtotal	667 Days	13,250,000.00	13,102,612.96	13,065,568.70		1.39%
Trusteed Accounts						
Union Bank-Trustee Accounts*	1 Day	506,672.89	506,672.89	506,672.89	0.16%	0.16%
Trusteed Accounts Subtotal	1 Day	506,672.89	506,672.89	506,672.89		0.16%
PFM Managed Portfolio						
U.S. Treasuries	3.78 Years	18,355,000.00	18,395,612.47	18,307,590.72	1.71%	1.63%
Federal Agencies	2.70 Years	5,635,000.00	5,624,042.63	5,568,454.19	1.21%	1.28%
Federal Agency CMO	1.80 Years	1,049,366.17	1,051,520.49	1,049,705.19	1.44%	0.85%
Supranationals	2.52 Years	3,020,000.00	3,013,745.72	2,997,593.21	1.44%	1.52%
Municipal Obligations	1.15 Years	500,000.00	500,331.76	501,471.15	1.95%	1.90%
Commercial Paper	0.23 Years	2,200,000.00	2,192,419.16	2,192,744.40	0.00%	1.46%
Corporate Notes	2.82 Years	14,105,000.00	14,224,801.22	14,268,659.08	2.54%	2.17%
Certificates of Deposit	1.35 Years	11,430,000.00	11,429,102.22	11,443,213.82	1.83%	1.80%
PFM Managed Portfolio Subtotal	2.67 Years	56,294,366.17	56,431,575.67	56,329,431.76		1.74%
Total	1.43 Years	140,854,997.13	140,925,922.85	140,786,734.68		1.36%

Earnings Summary July 1, 2017 - September 30, 2017 (Accrual Basis)

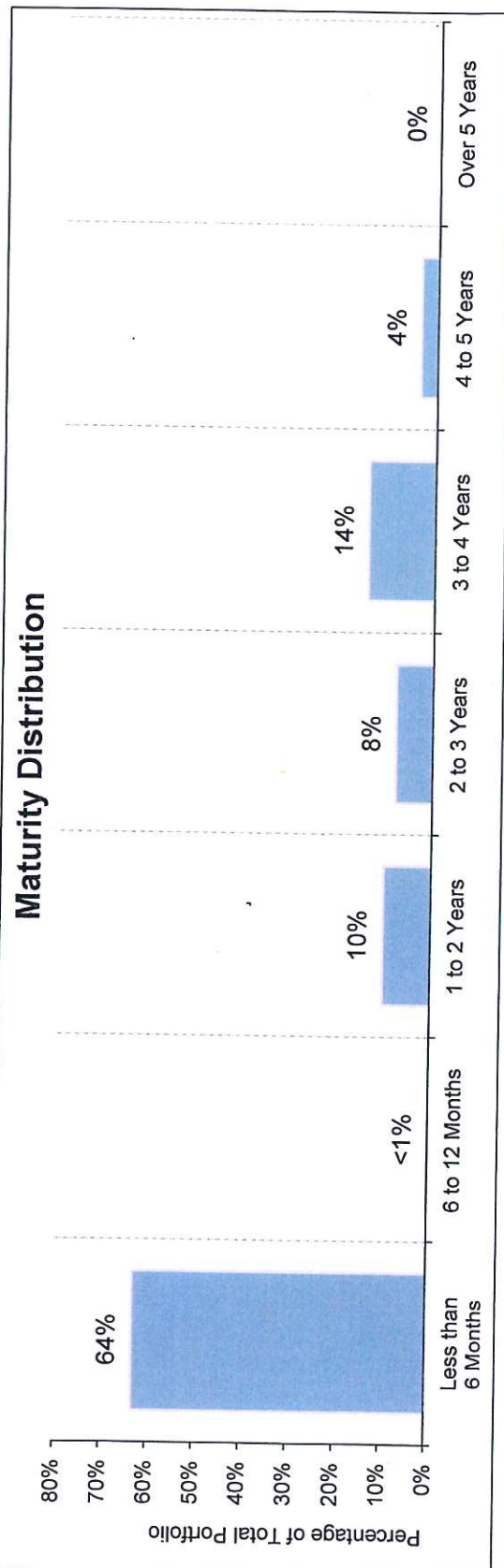
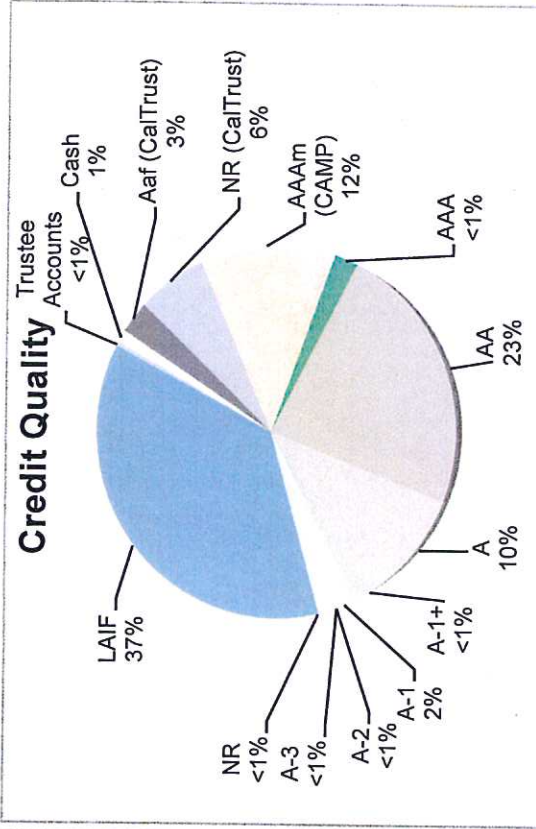
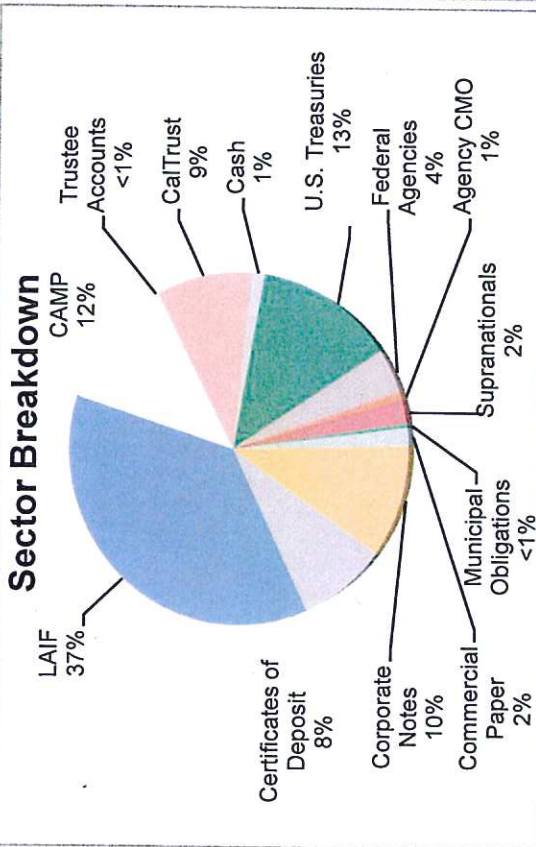
Portfolio Securities	
Ending Amortized Value of Securities	56,431,575.67
Ending Accrued Interest	238,907.96
Plus Proceeds from Sales	9,350,734.39
Plus Proceeds of Maturities/Calls/Principal Payments	1,823,229.58
Plus Coupons Received	267,743.20
Less Cost of New Purchases	(11,456,475.17)
Less Beginning Amortized Value of Securities	(56,153,679.17)
Less Beginning Accrued Interest	(269,712.94)
Portfolio Securities Subtotal	232,323.52
LAIF	
LAIF Subtotal***	\$179,786.83
CAMP	
CAMP Subtotal	\$48,720.71
CalTrust	
CalTrust Subtotal	\$44,629.01
Grand Total	505,460.07

*Values provided by the City of Concord

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

***LAIF earnings represents actual earnings for July, August, and September.

City of Concord
Investment Summary
as of September 30, 2017



City of Concord
Investment Detail
as of September 30, 2017

Issuer	S&P Rating	Coupon	Maturity	Purchased	Days to Maturity	Par Amount	Adjusted Cost	Market Value	Yield to Maturity
Operating Funds									
Cash Equivalents									
Cash on Hand*						1,491,453.17	1,491,453.17	1,491,453.17	0.01%
Portfolio Cash Account	NR	0.01%	10/1/2017	9/30/2017	1	41,914.35	41,914.35	41,914.35	0.01%
LAI-F-City of Concord*	NR	1.07%	10/1/2017	9/30/2017	190	33,953,628.03	33,953,628.03	33,953,628.03	1.07%
LAI-F-Sewer Enterprise District*	NR	1.07%	10/1/2017	9/30/2017	190	18,316,962.52	18,316,962.52	18,316,962.52	1.07%
CAMP*	AAA-m	1.15%	10/1/2017	9/30/2017	1	17,081,103.26	17,081,103.26	17,081,103.26	1.15%
					140	70,885,061.33	70,885,061.33	70,885,061.33	1.07%
U.S. Treasuries									
U.S. Treasury	AA+	2.00%	8/31/2021	12/5/2016	1,431	1,650,000.00	1,654,097.43	1,663,148.85	1.93%
U.S. Treasury	AA+	1.13%	8/31/2021	7/12/2017	1,431	1,400,000.00	1,362,253.90	1,364,563.20	1.84%
U.S. Treasury	AA+	2.00%	11/30/2020	3/4/2016	1,157	1,000,000.00	1,019,267.10	1,010,117.00	1.38%
U.S. Treasury	AA+	2.38%	12/31/2020	3/31/2016	1,188	1,000,000.00	1,034,672.85	1,021,797.00	1.28%
U.S. Treasury	AA+	2.00%	2/28/2021	7/8/2016	1,247	1,175,000.00	1,217,465.17	1,186,290.58	0.92%
U.S. Treasury	AA+	2.00%	8/31/2021	10/5/2016	1,431	625,000.00	643,842.21	629,980.63	1.21%
U.S. Treasury	AA+	2.00%	8/31/2021	6/29/2017	1,431	4,000,000.00	4,041,032.36	4,031,876.00	1.73%
U.S. Treasury	AA+	1.38%	4/30/2021	1/5/2017	1,308	1,350,000.00	1,327,638.91	1,332,914.40	1.86%
U.S. Treasury	AA+	1.38%	5/31/2021	3/17/2017	1,339	1,250,000.00	1,221,575.06	1,233,105.00	2.02%
U.S. Treasury	AA+	1.25%	10/31/2021	8/9/2017	1,492	1,600,000.00	1,569,441.52	1,564,249.60	1.74%
U.S. Treasury	AA+	1.25%	10/31/2021	8/31/2017	1,492	2,075,000.00	2,042,900.39	2,028,636.20	1.64%
U.S. Treasury	AA+	2.13%	8/31/2020	12/30/2015	1,066	90,000.00	90,987.61	91,290.24	1.74%
U.S. Treasury	AA+	1.75%	10/31/2020	2/3/2016	1,127	90,000.00	91,095.93	90,270.72	1.35%
U.S. Treasury	AA+	2.00%	5/31/2021	9/2/2016	1,339	1,050,000.00	1,079,342.03	1,059,351.30	1.22%
					1,379	18,355,000.00	18,395,612.47	18,307,590.72	1.63%
Federal Agencies									
Federal Home Loan Banks	AA+	1.13%	7/14/2021	7/15/2016	1,383	1,300,000.00	1,293,966.31	1,269,928.40	1.25%
Federal Home Loan Banks	AA+	1.38%	9/28/2020	9/8/2017	1,094	130,000.00	129,590.92	128,756.42	1.48%
Federal National Mortgage Association	AA+	0.88%	8/2/2019	8/2/2016	671	525,000.00	524,457.34	518,809.73	0.93%
Federal National Mortgage Association	AA+	1.25%	8/17/2021	8/19/2016	1,417	130,000.00	129,652.19	127,206.30	1.32%
Federal National Mortgage Association	AA+	1.25%	8/17/2021	8/19/2016	1,417	420,000.00	418,669.60	410,974.20	1.33%
Federal National Mortgage Association	AA+	1.00%	8/28/2019	9/2/2016	697	1,350,000.00	1,348,647.64	1,336,772.70	1.05%
Federal National Mortgage Association	AA+	1.50%	2/28/2020	2/28/2017	881	630,000.00	628,674.91	628,501.86	1.52%
Federal National Mortgage Association	AA+	1.75%	11/26/2019	12/3/2014	787	475,000.00	476,354.44	476,805.00	1.61%
Federal Home Loan Mortgage Corporation	AA+	1.38%	4/20/2020	4/20/2017	933	675,000.00	673,029.28	670,699.58	1.49%
					987	5,635,000.00	5,624,042.63	5,568,454.19	1.28%

City of Concord
Investment Detail
as of September 30, 2017

Issuer	S&P Rating	Coupon	Maturity	Purchased	Days to Maturity	Par Amount	Adjusted Cost	Market Value	Yield to Maturity
Federal Agencies CMO									
Federal National Mortgage Association	AA+	0.77%	9/1/2018	3/31/2015	336	64,829.30	64,829.30	64,797.16	0.38%
Federal National Mortgage Association	AA+	1.55%	4/1/2018	4/30/2015	183	113,745.56	113,825.93	113,685.32	0.83%
Federal National Mortgage Association	AA+	1.11%	4/1/2020	9/30/2015	914	340,778.95	340,778.95	341,284.46	0.54%
Federal National Mortgage Association	AA+	1.65%	9/1/2019	10/30/2015	701	375,092.78	376,700.35	374,866.97	1.08%
Federal National Mortgage Association	AA+	1.90%	1/1/2019	11/30/2015	458	154,919.58	155,385.96	155,071.28	1.20%
			Federal Agency CMO Subtotal		656	1,049,366.17	1,051,520.49	1,049,705.19	0.85%
Supranationals									
Inter-American Development Bank	AAA	1.00%	5/1/2019	4/12/2016	590	770,000.00	768,779.55	761,955.81	1.10%
Inter-American Development Bank	AAA	1.63%	5/12/2020	4/12/2017	955	850,000.00	848,289.45	847,572.40	1.70%
International Bank for Reconstruction and Development	AAA	1.56%	9/12/2020	9/19/2017	1,078	1,400,000.00	1,396,676.72	1,388,065.00	1.64%
			Supranationals Subtotal		919	3,020,000.00	3,013,745.72	2,997,593.21	1.52%
Municipal Obligations									
State of Connecticut	A+	1.97%	3/15/2019	3/25/2015	531	315,000.00	315,331.76	315,951.30	1.90%
University of California	AA	1.90%	5/15/2018	4/10/2014	227	185,000.00	185,000.00	185,519.85	1.90%
			Municipal Obligations Subtotal		419	500,000.00	500,331.76	501,471.15	1.90%
Corporate Notes									
American Express	A-	2.60%	9/14/2020	6/29/2017	1,080	250,000.00	253,968.91	253,805.25	2.04%
American Express	A-	2.25%	5/5/2021	5/31/2016	1,313	300,000.00	299,486.47	299,562.60	2.30%
American Express	A-	2.20%	3/3/2020	3/3/2017	885	300,000.00	299,746.52	301,569.60	2.24%
American Honda Finance	A+	2.25%	8/15/2019	9/9/2014	684	1,100,000.00	1,099,197.74	1,108,728.50	2.29%
Apple Inc	AA+	2.85%	5/6/2021	6/29/2017	1,314	700,000.00	719,492.68	719,305.30	2.04%
Branch Banking & Trust	A-	2.05%	5/10/2021	5/16/2016	1,318	275,000.00	274,867.10	273,889.00	2.06%
Branch Banking & Trust	A-	2.05%	5/10/2021	7/12/2017	1,318	275,000.00	273,066.34	273,889.00	2.25%
Bank of America	BBB+	2.63%	4/19/2021	6/29/2017	1,297	550,000.00	553,085.54	553,781.25	2.46%
Bank of New York	A	2.05%	5/3/2021	5/20/2016	1,311	550,000.00	550,862.03	547,526.10	2.00%
Burlington Northern	A	4.70%	10/1/2019	6/8/2016	731	275,000.00	292,413.70	290,431.35	1.48%
Caterpillar Inc.	A	1.85%	9/4/2020	9/7/2017	1,070	400,000.00	399,671.28	398,154.40	1.88%
Cisco Systems	AA-	2.13%	3/1/2019	9/4/2014	517	500,000.00	501,467.37	503,774.50	1.91%
Cisco Systems	AA-	2.13%	3/1/2019	9/4/2015	517	600,000.00	602,329.21	604,529.40	1.85%
Citigroup Inc	BBB+	2.05%	6/7/2019	6/9/2016	615	210,000.00	209,937.74	210,161.70	2.07%
Citigroup Inc	BBB+	2.45%	1/10/2020	1/10/2017	832	500,000.00	499,847.05	503,969.50	2.46%
John Deere Capital	A	2.65%	1/6/2022	3/15/2017	1,559	500,000.00	498,040.30	506,709.50	2.75%
General Electric Capital Corp	AA-	5.50%	1/8/2020	3/25/2015	830	950,000.00	1,022,228.42	1,025,086.10	2.05%
Goldman Sachs Group Inc	BBB+	2.00%	4/25/2019	4/25/2016	572	75,000.00	74,889.51	74,988.45	2.10%
Goldman Sachs Group Inc	BBB+	2.00%	4/25/2019	4/26/2016	572	475,000.00	474,838.91	474,926.85	2.02%
Home Depot	A	1.80%	6/5/2020	6/5/2017	979	245,000.00	244,872.82	245,179.10	1.82%
Intel	A+	2.35%	5/11/2022	6/29/2017	1,684	550,000.00	552,120.95	553,927.55	2.26%
JP Morgan Chase	A-	2.25%	1/23/2020	10/6/2015	845	700,000.00	697,231.70	703,768.80	2.43%
JP Morgan Chase	A-	2.75%	6/23/2020	9/4/2015	997	400,000.00	401,150.86	407,546.80	2.64%

City of Concord
Investment Detail
as of September 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	1,299	550,000.00	550,743.46	551,780.90	2.46%
Oracle Corp.	AA-	1.90%	9/15/2021	7/12/2017	1,446	550,000.00	544,480.38	545,986.65	2.17%
State Street	A	1.95%	5/19/2021	5/24/2016	1,327	150,000.00	149,581.43	148,993.80	2.03%
Toyota Motor Credit Corp	AA-	2.15%	3/12/2020	3/27/2015	894	350,000.00	351,572.13	351,679.30	1.96%
Wells Fargo & Co	A	2.15%	1/30/2020	3/27/2015	852	800,000.00	801,339.43	802,168.00	2.08%
Toyota Motor	AA-	1.95%	4/17/2020	4/17/2017	930	475,000.00	474,813.87	475,173.38	1.97%
US Bancorp	A+	2.63%	1/24/2022	6/29/2017	1,577	550,000.00	557,457.37	557,666.45	2.29%
Corporate Notes Subtotal					1,031	14,105,000.00	14,224,801.22	14,268,659.08	2.17%
Commercial Paper									
Bank of Toyko Mitsubishi	A-1	0.00%	10/10/2017	4/7/2017	10	1,100,000.00	1,099,615.00	1,099,604.00	1.41%
BNP Paribas	A-1	0.00%	3/7/2018	7/7/2017	158	1,100,000.00	1,092,804.16	1,093,140.40	1.52%
Commercial Paper Subtotal					84	2,200,000.00	2,192,419.16	2,192,744.40	1.46%
Certificates of Deposit									
Bank of Nova Scotia	A+	1.91%	4/5/2019	4/6/2017	552	1,100,000.00	1,100,000.00	1,098,568.90	1.91%
Bank of Montreal Chicago	A+	1.88%	2/7/2019	2/9/2017	495	1,100,000.00	1,100,000.00	1,104,462.70	1.90%
Bank of Toyko Mitsubishi	A+	2.07%	9/25/2019	9/27/2017	725	550,000.00	550,000.00	549,825.10	2.07%
Canadian Imperial Bank NY	A+	1.76%	11/30/2018	12/5/2016	426	1,100,000.00	1,099,497.04	1,102,773.10	1.78%
HSBC USA	A-1+	1.39%	11/17/2017	11/18/2015	48	1,100,000.00	1,100,000.00	1,101,015.30	0.97%
Nordea Bank NY	AA-	1.76%	11/30/2018	12/5/2016	426	1,100,000.00	1,100,000.00	1,102,773.10	1.74%
Royal Bank of Canada NY	A-1+	1.70%	3/9/2018	3/15/2016	160	1,100,000.00	1,100,000.00	1,101,518.00	1.69%
Skandinav Enskilda Banken NY	A+	1.84%	8/2/2019	8/4/2017	671	1,100,000.00	1,099,605.18	1,098,999.00	1.85%
Sumitomo Mitsui Bank (NY)	A	2.05%	5/3/2019	5/4/2017	580	1,100,000.00	1,100,000.00	1,102,057.00	2.05%
Svenska Handelsbanken NY	AA-	1.89%	1/10/2019	1/12/2017	467	1,100,000.00	1,100,000.00	1,096,474.50	1.91%
Westpac Banking	AA-	2.05%	8/3/2020	8/7/2017	1,038	980,000.00	980,000.00	984,747.12	2.05%
Certificates of Deposit Subtotal					492	11,430,000.00	11,429,102.22	11,443,213.82	1.80%
Other Investments									
CalTrust Short Term Fund*	AAf	1.23%	10/1/2017	9/30/2017	293	4,500,000.00	4,063,272.93	4,061,972.05	1.23%
CalTrust Medium Term Fund*	NR	1.46%	10/1/2017	9/30/2017	836	8,750,000.00	9,039,340.03	9,003,596.65	1.46%
Other Investments Subtotal					667	13,250,000.00	13,102,612.96	13,065,568.70	1.39%
Operating Total					525	140,429,427.50	140,419,249.96	140,280,061.79	1.37%

*Values provided by the City of Concord
**Funds invested in LAIF can be withdrawn at par.

City of Concord
Transactions Detail
 July 1, 2017 - September 30, 2017

Trade Date	Settle Date	Transaction	CUSIP	Issuer	Coupon	Maturity	Par Value	Yield to Maturity
Sales								
7/5/2017	7/7/2017	Sell	90333VPF1	US Bank	1.38%	8/11/2017	\$ 1,100,000.00	1.20%
7/6/2017	7/7/2017	Sell	09659BUU2	BNP Paribas NY	0.00%	7/28/2017	\$ 1,100,000.00	1.20%
7/7/2017	7/12/2017	Sell	06406HDB2	Bank of New York Mellon	1.60%	5/22/2018	\$ 550,000.00	1.52%
7/7/2017	7/12/2017	Sell	084664BW0	Berkshire Hathaway	1.30%	5/15/2018	\$ 470,000.00	1.41%
8/3/2017	8/4/2017	Sell	83050FBG5	Skandinaviska Enskilda NY	1.48%	11/16/2017	\$ 1,100,000.00	1.27%
8/3/2017	8/7/2017	Sell	912828VV9	U.S. Treasury	2.13%	8/31/2020	\$ 980,000.00	1.50%
8/30/2017	8/31/2017	Sell	3135G0J53	FNMA	1.00%	2/26/2019	\$ 1,375,000.00	1.34%
8/30/2017	8/31/2017	Sell	912828WLO	U.S. Treasury	1.50%	5/31/2019	\$ 230,000.00	1.31%
8/30/2017	8/31/2017	Sell	3130ABF92	FHLB	1.38%	5/28/2019	\$ 250,000.00	1.34%
9/5/2017	9/7/2017	Sell	912828PC8	U.S. Treasury	2.63%	11/15/2020	\$ 260,000.00	1.44%
9/5/2017	9/7/2017	Sell	912828PC8	U.S. Treasury	2.63%	11/15/2020	\$ 115,000.00	1.44%
9/7/2017	9/8/2017	Sell	912828VV9	U.S. Treasury	2.13%	8/31/2020	\$ 130,000.00	1.39%
9/12/2017	9/19/2017	Sell	912828PC8	U.S. Treasury	2.63%	11/15/2020	\$ 935,000.00	1.51%
9/12/2017	9/19/2017	Sell	912828WC0	U.S. Treasury	1.75%	10/31/2020	\$ 400,000.00	1.49%
9/25/2017	9/27/2017	Sell	3135G0N33	FNMA	0.88%	8/2/2019	\$ 250,000.00	1.49%
Paydowns								
7/1/2017	7/1/2017	Paydown	3136AMTM1	FNMA	0.79%	9/1/2018	\$ 12,204.60	
7/1/2017	7/1/2017	Paydown	3136ANJY4	FNMA	1.55%	4/1/2018	\$ 27,500.53	
7/1/2017	7/1/2017	Paydown	3136AP3Z3	FNMA	1.58%	4/1/2020	\$ 33,745.28	
7/1/2017	7/1/2017	Paydown	3136AQDQ0	FNMA	1.65%	9/1/2019	\$ 24,211.65	
8/1/2017	8/1/2017	Paydown	3136AMTM1	FNMA	0.79%	9/1/2018	\$ 37,278.63	
8/1/2017	8/1/2017	Paydown	3136ANJY4	FNMA	1.55%	4/1/2018	\$ 25,761.72	
8/1/2017	8/1/2017	Paydown	3136AP3Z3	FNMA	1.58%	4/1/2020	\$ 7,959.98	
8/1/2017	8/1/2017	Paydown	3136AQDQ0	FNMA	1.65%	9/1/2019	\$ 10,687.59	
8/1/2017	8/1/2017	Paydown	3136AQSW1	FNMA	1.90%	1/1/2019	\$ 44,417.23	
9/1/2017	9/1/2017	Paydown	3136AMTM1	FNMA	0.79%	9/1/2018	\$ 20,187.28	
9/1/2017	9/1/2017	Paydown	3136ANJY4	FNMA	1.55%	4/1/2018	\$ 70,101.90	
9/1/2017	9/1/2017	Paydown	3136AP3Z3	FNMA	1.58%	4/1/2020	\$ 35,647.32	
9/1/2017	9/1/2017	Paydown	3136AQDQ0	FNMA	1.65%	9/1/2019	\$ 42,862.68	
9/1/2017	9/1/2017	Paydown	3136AQSW1	FNMA	1.90%	1/1/2019	\$ 35,663.19	

City of Concord
Transactions Detail
 July 1, 2017 - September 30, 2017

Trade Date	Settle Date	Transaction	CUSIP	Issuer	Coupon	Maturity	Par Value	Yield to Maturity
Purchases								
7/6/2017	7/7/2017	Purchase	09659CC71	BNP Paribas NY	0.00%	3/7/2018	\$ 1,100,000.00	1.52%
7/7/2017	7/12/2017	Purchase	05531FAV5	Branch Banking & Trust	2.05%	5/10/2021	\$ 275,000.00	2.25%
7/7/2017	7/12/2017	Purchase	68389XBK0	Oracle Corp.	1.90%	9/15/2021	\$ 550,000.00	2.17%
7/7/2017	7/12/2017	Purchase	9128282F6	U.S. Treasury	1.13%	8/31/2021	\$ 1,400,000.00	1.84%
8/3/2017	8/7/2017	Purchase	96121T4A3	Westpac Banking Corp NY	2.05%	8/3/2020	\$ 980,000.00	2.05%
8/3/2017	8/4/2017	Purchase	83050FXT3	Skandinav Enskilda Banken NY	1.84%	8/2/2019	\$ 1,100,000.00	1.85%
8/4/2017	8/8/2017	Purchase	912828T67	U.S. Treasury	1.25%	10/31/2021	\$ 1,600,000.00	1.74%
8/30/2017	8/31/2017	Purchase	912828T67	U.S. Treasury	1.25%	10/31/2021	\$ 2,075,000.00	1.64%
9/5/2017	9/7/2017	Purchase	14913Q2A6	Caterpillar Inc.	1.85%	9/4/2020	\$ 400,000.00	1.88%
9/7/2017	9/8/2017	Purchase	3130ACE26	FHLB	1.38%	9/28/2020	\$ 130,000.00	1.48%
9/12/2017	9/19/2017	Purchase	45905UP32	IBRD	1.56%	9/12/2020	\$ 1,400,000.00	1.64%
9/25/2017	9/27/2017	Purchase	06539RGM3	Bank Tokyo Mitsubishi Ufj Ltd Lt.	2.07%	9/25/2019	\$ 550,000.00	2.07%
Maturity								
7/1/2017	7/1/2017	Maturity	13017HAD8	California Earthquake Authority	1.82%	7/1/2017	\$ 295,000.00	
8/8/2017	8/8/2017	Maturity	22533TV86	Credit Agricole NY	1.07%	8/8/2017	\$ 1,100,000.00	

City of Concord
Transactions Detail
 July 1, 2017 - September 30, 2017

Trade Date	Settle Date	Transaction	CUSIP	Issuer	Coupon	Maturity	Par Value	Yield to Maturity
Sales								
7/5/2017	7/7/2017	Sell	90333VPF1	US Bank	1.38%	8/11/2017	\$ 1,100,000.00	1.20%
7/6/2017	7/7/2017	Sell	09659BUU2	BNP Paribas NY	0.00%	7/28/2017	\$ 1,100,000.00	1.20%
7/7/2017	7/12/2017	Sell	06406HDB2	Bank of New York Mellon	1.60%	5/22/2018	\$ 550,000.00	1.52%
7/7/2017	7/12/2017	Sell	084664BW0	Berkshire Hathaway	1.30%	5/15/2018	\$ 470,000.00	1.41%
8/3/2017	8/4/2017	Sell	83050FBG5	Skandinaviska Enskilda NY	1.48%	11/16/2017	\$ 1,100,000.00	1.27%
8/3/2017	8/7/2017	Sell	912828VV9	U.S. Treasury	2.13%	8/31/2020	\$ 980,000.00	1.50%
8/30/2017	8/31/2017	Sell	3135G0J53	FNMA	1.00%	2/26/2019	\$ 1,375,000.00	1.34%
8/30/2017	8/31/2017	Sell	912828WLO	U.S. Treasury	1.50%	5/31/2019	\$ 230,000.00	1.31%
8/30/2017	8/31/2017	Sell	3130ABF92	FHLB	1.38%	5/28/2019	\$ 250,000.00	1.34%
9/5/2017	9/7/2017	Sell	912828PC8	U.S. Treasury	2.63%	11/15/2020	\$ 260,000.00	1.44%
9/5/2017	9/7/2017	Sell	912828PC8	U.S. Treasury	2.63%	11/15/2020	\$ 115,000.00	1.44%
9/7/2017	9/8/2017	Sell	912828VV9	U.S. Treasury	2.13%	8/31/2020	\$ 130,000.00	1.39%
9/12/2017	9/19/2017	Sell	912828PC8	U.S. Treasury	2.63%	11/15/2020	\$ 935,000.00	1.51%
9/12/2017	9/19/2017	Sell	912828WCO	U.S. Treasury	1.75%	10/31/2020	\$ 400,000.00	1.49%
9/25/2017	9/27/2017	Sell	3135G0N33	FNMA	0.88%	8/2/2019	\$ 250,000.00	1.49%
Paydowns								
7/1/2017	7/1/2017	Paydown	3136AMTM1	FNMA	0.79%	9/1/2018	\$ 12,204.60	
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9/1/2017	9/1/2017	Paydown	3136AQSW1	FNMA	1.90%	1/1/2019	\$ 35,663.19	

City of Concord
Operating Funds Compliance Report
as of September 30, 2017

Credit Quality

	Minimum Permitted Rating	Lowest Rated Security (S&P)	In Compliance?
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

	Maximum Permitted Maturity	Maximum Maturity	In Compliance?
U.S. Treasuries	5 Years	4.09 Years	Yes
Federal Agencies	5 Years	3.88 Years	Yes
Federal Agency CMO	5 Years	2.50 Years	Yes
Supranationals	5 Years	2.95 Years	Yes
Municipal Obligations	5 Years	1.45 Years	Yes
Corporate Notes	5 Years	4.61 Years	Yes
Commercial Paper	270 Days	0.43 Years	Yes
Negotiable CDs	5 Years	2.84 Years	Yes

Sector Allocations

	Maximum Allocation	Current Allocation	In Compliance?
U.S. Treasuries	100%	13.05%	Yes
Federal Agencies	100%	3.97%	Yes
Federal Agency CMO	20%	0.75%	Yes
Supranationals	30%	2.14%	Yes
Municipal Obligations	30%	0.36%	Yes
Corporate Notes	30%	10.17%	Yes
Commercial Paper	20%	1.56%	Yes
Negotiable CDs	30%	8.16%	Yes