



CITY OF BURBANK – OFFICE OF THE CITY TREASURER

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(818)238-5880

City of Burbank Investment Portfolio Report for September 2021 Dated October 29, 2021

Dear City Council Members
Justin Hess, City Manager
Judie Wilke, Assistant City Manager
Jennifer Becker, Financial Services Director
Bob Liu, CFO Burbank Water & Power

This report fulfills City, Youth Endowment Services Fund, Parking Authority, Public Financing Authority, Successor Agency to the Redevelopment Agency and Housing Authority resolutions.

CITY PORTFOLIO OVERVIEW

The City must maintain \$96 million in liquidity at all times (maturities within one year plus real estate taxes due from the County in April and December) to meet our projected budgeted expenditures. We currently have \$310 million in liquidity, with \$193 million in our account at the Local Agency Investment Fund (LAIF), \$69 million in investments maturing within a year and \$48 million in real estate taxes due in April and December. Higher liquidity levels continue to be maintained in anticipation of future cash outflows.

The City Investment Pool ended September at \$451 million, up from August's balance of \$442 million. Market value slightly decreased to 101.06% in September from 101.28% in August. The weighted average yield of the portfolio at the end of the month is 1.22%.

Credit News:

On October 4, Moody's upgraded Texas Instruments Inc.'s rating to Aa3 from A1, stating that the "credit rating upgrade is supported by governance considerations, specifically conservative financial leverage practices that result in adjusted gross debt to EBITDA of less than 1x and our expectations for the maintenance of a very strong liquidity profile and a balanced capital allocation policy over the longer term. Improving product mix (more higher margin industrial and auto revenue) and ongoing cost efficiencies from producing more chips on larger 300-millimeter wafers have helped to expand TI's adjusted gross margins to about 66% from 50% ten years ago."

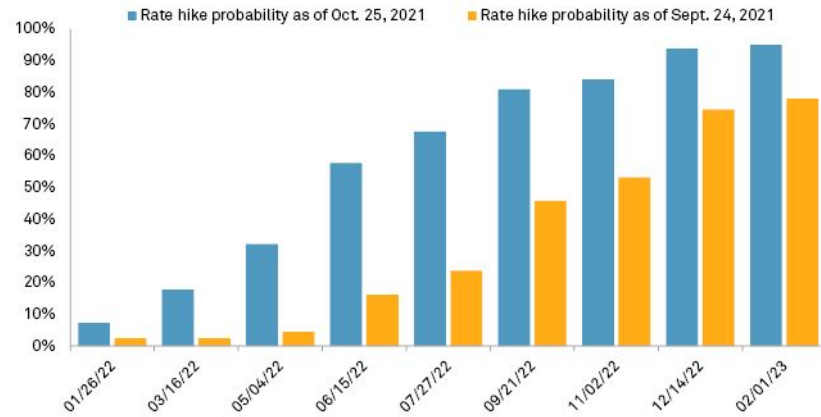
MARKET OUTLOOK

The global supply chain crisis continues especially with the growing demand from the upcoming holiday season. Bottlenecks are expected to persist until next year. While the Biden administration recently announced 24/7 operations at the Port of Los Angeles and Port of Long Beach which together handle 40% of the nation's container imports, the backlog of ships waiting to unload their cargo keeps growing larger. Even if ports are operating round the clock, the logjam persists down the supply chain and there are not enough truckers to unload the cargo and deliver goods across the country. With the resulting shortages, inflation is now likely to last longer than previously expected by economists and policymakers. Prices increases are hitting almost all sectors of the economy. Retail gas prices have hit their highest levels in seven years. Consumer prices for meats, poultry, fish, and eggs are up 10.5% annualized in September. New and used cars are still selling at a premium due to chip shortages that slow production. Companies such as Procter & Gamble, Nestle, and Chipotle have all recently

announced plans to continue raising prices, citing that previous price increases have not dampened consumer demand. Shrinkflation or “skimpflation” is also a factor as businesses reduce portion sizes or cut service offerings while charging the same amount. The Personal Consumption Expenditures price index, which the Fed uses to target inflation, rose 4.3% from a year ago, the highest increase in 30 years.

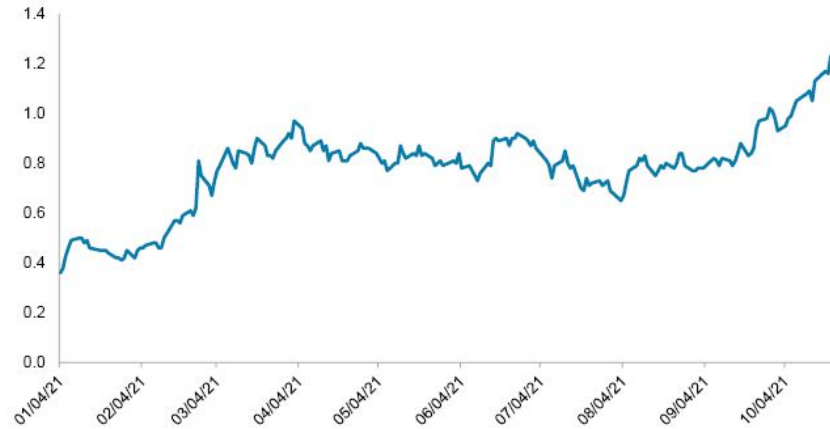
The Federal Reserve is expected to formally announce the details of how it would taper its \$120 billion per month bond purchasing program during its meeting next week. It is anticipated that it would reduce its purchases by \$15 billion a month, effectively ending the program by June next year. The schedule reflects a faster timeline due to rising and persistent inflation concerns. Bond markets have also started to reflect expectations of at least one or two rate increases by the end of 2022. The 5-year Treasury has now increased around 40 bps in just the last couple of months. Central banks around the world have also recently started tightening policies as their economies recover from the pandemic.

Probability of mid-2022 Fed rate hike soars



Data compiled Oct. 26, 2021.
 Dates are scheduled meetings of the rate-setting Federal Open Market Committee.
 Source: CME FedWatch Tool

Yield on US 5-year note climbs on rate hike expectations (%)



Data compiled Oct. 25, 2021.
 Source: U.S. Treasury Department

Also included with this report is a Finance-prepared report of funds with fiscal agents. The book value and market value of these investments is \$231,573,019 at September 30, 2021.

Krystle Ang Palmer

City Treasurer

- CC: Bob Frutos, Council Member/Liaison to Treasurer’s Office
 Nick Schultz, Council Member/Liaison to Treasurer’s Office
 Darin Guggenheimer, Treasurer’s Oversight Review Committee Member
 Norelyn Kurasz, Treasurer’s Oversight Review Committee Member
 Richard Martin, Treasurer’s Oversight Review Committee Member
 Scott Rife, Treasurer’s Oversight Review Committee Member
 David Escobar, Treasurer’s Oversight Review Committee Member



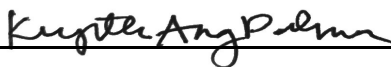
CITY OF BURBANK
OFFICE OF THE CITY TREASURER
 Investment Report | September 2021



INVESTMENT POLICY COMPLIANCE

I certify that the City's Investment Portfolio is in full compliance with the City's Investment Policy and California Government Code Section 53601, and I believe the Investment Pool contains sufficient cash flow from liquid and maturing securities, bank deposits, and income to meet the City's expenditure requirement for the next six months.

Asset Category Policy Maximum	Face Amount/Shares	Market Value	Book Value	% of Portfolio MV	YTM @ Cost	Days To Maturity
CD Negotiable 30 %	16,905,000	17,384,791	16,905,000	3.85	2.32	643
LAIF CITY - Per Account 75M	192,700,000	192,675,654	192,700,000	42.69	0.24	1
Medium Term Note 30 %	110,981,000	114,820,387	111,238,698	24.45	2.45	814
Municipal Bonds 30 %	40,360,000	41,573,274	40,771,845	9.21	2.15	670
Supranational Obligations 15 %	9,000,000	8,888,790	8,991,339	1.97	0.73	1,620
US Agency 90 %	68,000,000	67,845,830	67,993,703	15.03	1.09	1,255
US Treasury No Limit	8,000,000	8,109,360	7,983,148	1.80	2.10	288
Total / Average	445,946,000	451,298,086	446,583,733	100.00	1.22	517
LAIF Successor Agency	6,460,000	6,459,184	6,460,000			
LAIF Housing Authority	500,000	499,937	500,000			
Total	452,906,000	458,257,207	453,257,207			



 Krystle Ang Palmer, City Treasurer

10/28/21

 Date



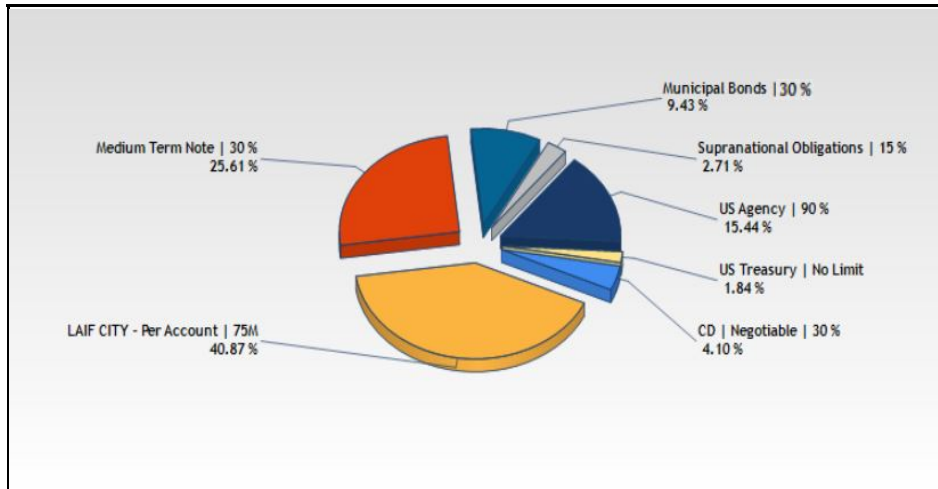
City of Burbank Distribution by Asset Category - Market Value Monthly Treasurer's Report

Begin Date: 8/31/2021, End Date: 9/30/2021

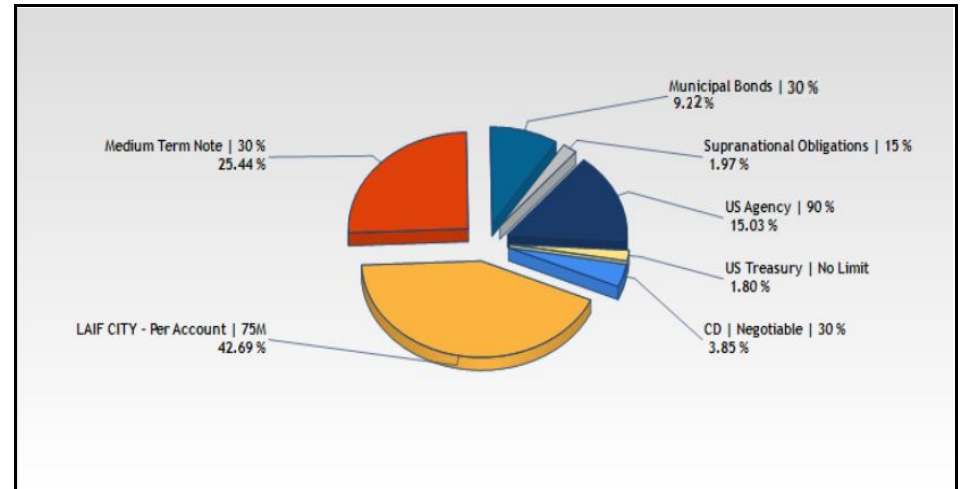
Asset Category Allocation

Asset Category Policy Maximum	Market Value 8/31/2021	% of Portfolio 8/31/2021	Market Value 9/30/2021	% of Portfolio 9/30/2021
CD Negotiable 30 %	18,145,964	4.10	17,384,791	3.85
LAIF CITY - Per Account 75M	180,714,993	40.87	192,675,654	42.69
Medium Term Note 30 %	113,247,596	25.61	114,820,387	25.44
Municipal Bonds 30 %	41,713,507	9.43	41,573,274	9.22
Supranational Obligations 15 %	11,968,230	2.71	8,888,790	1.97
US Agency 90 %	68,265,130	15.44	67,845,830	15.03
US Treasury No Limit	8,121,600	1.84	8,109,360	1.80
Total / Average	442,177,020	100.00	451,298,086	100.00

Portfolio Holdings as of 8/31/2021



Portfolio Holdings as of 9/30/2021





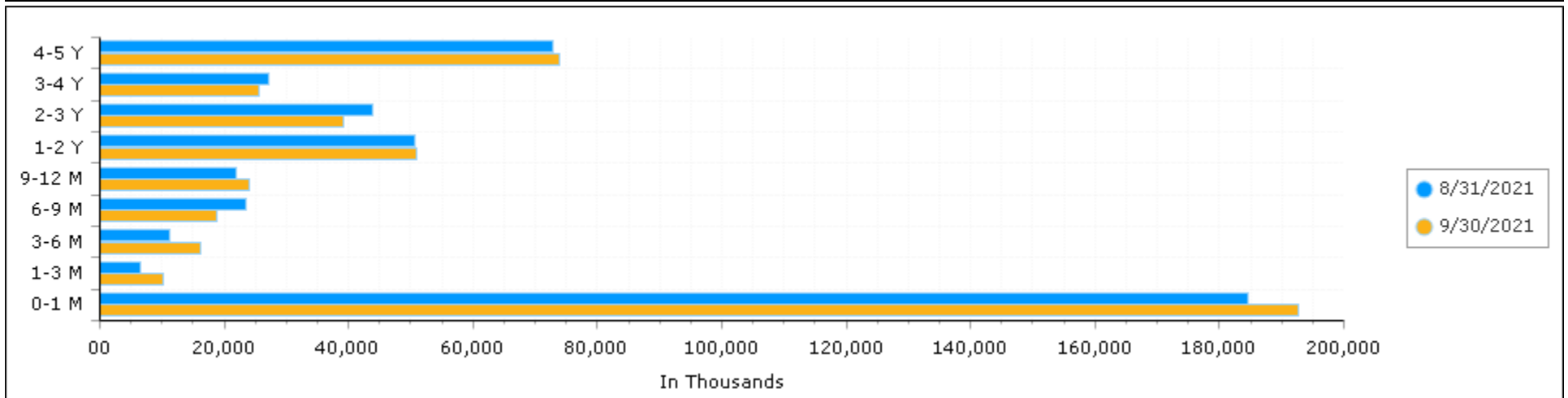
City of Burbank Distribution by Maturity Range - Market Value Monthly Treasurer's Report

Begin Date: 8/31/2021, End Date: 9/30/2021

Maturity Range Allocation

Maturity Range	Market Value 8/31/2021	% of Portfolio 8/31/2021	Market Value 9/30/2021	% of Portfolio 9/30/2021
0-1 Month	184,702,853	41.77	192,675,654	42.69
1-3 Months	6,408,999	1.45	10,149,218	2.25
3-6 Months	11,326,660	2.56	16,115,293	3.57
6-9 Months	23,394,394	5.29	18,768,492	4.16
9-12 Months	21,853,940	4.94	23,926,280	5.30
1-2 Years	50,633,358	11.45	50,915,118	11.28
2-3 Years	43,821,547	9.91	39,292,768	8.71
3-4 Years	27,223,830	6.16	25,470,718	5.64
4-5 Years	72,811,438	16.47	73,984,545	16.39
Total / Average	442,177,020	100.00	451,298,086	100.00

Portfolio Holdings



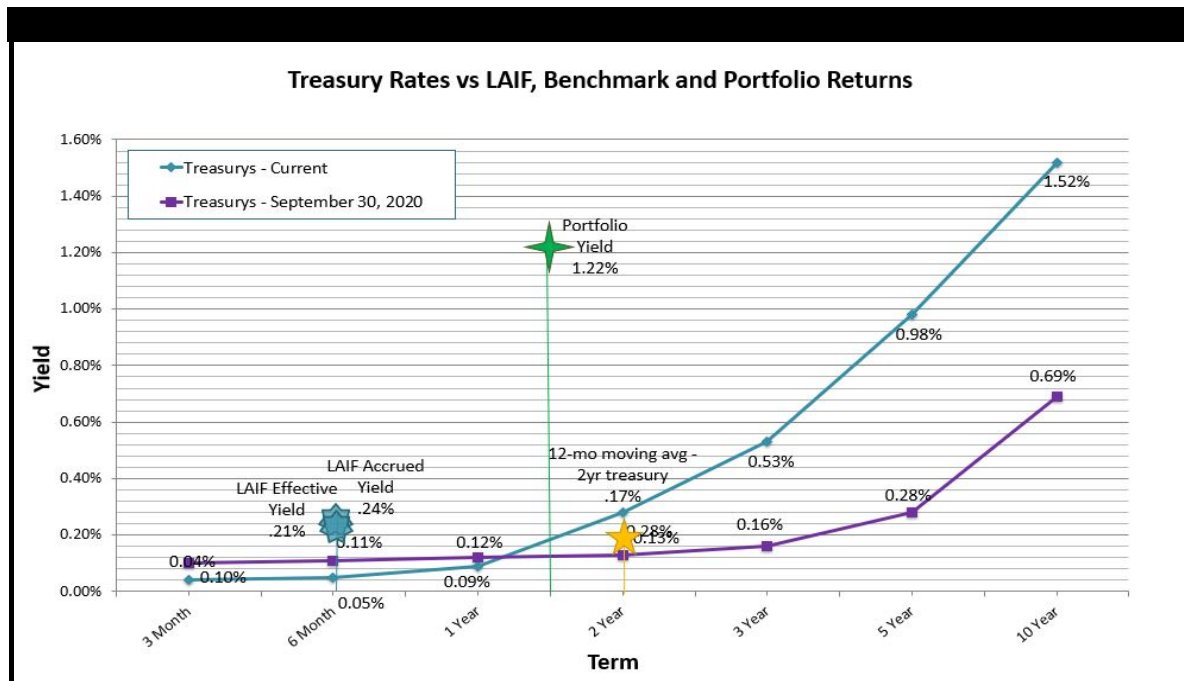


City of Burbank Income Summary Monthly Treasurer's Report

Begin Date: 8/31/2021, End Date: 09/30/2021

Asset Category Allocation

Asset Category Policy Maximum	September 2021 MTD	September 2021 Fiscal YTD	September 2020 Fiscal YTD
CD Negotiable 30 %	33,107	104,048	130,278
LAIF Per Account 75M	13,594	116,532	436,503
Medium Term Note 30 %	221,234	681,428	731,108
Municipal Bonds 30 %	85,613	268,494	303,842
Supranational Obligations 15 %	7,328	25,119	25,545
US Agency 90 %	59,523	183,209	166,506
US Treasury No Limit	11,821	36,355	56,967
	432,219	1,415,184	1,850,749
	YTM@Cost 1.22%	TRR@BV 1.23%	TRR@BV 1.63%



The chart to the left shows relevant rates (LAIF, the 12-month moving average of the 2-year treasury, and portfolio current yield) as of September 30, 2021, as well as current treasury yields and those from a year ago.

NOTE: Estimates for the interest earned on LAIF's loan to CalPERS (not allocated until just after the end of each quarter) are included in this month's LAIF yield. The effective rate of return published by LAIF was .21%; including an estimate of the bonus accrual for the loan to CalPERS, the yield reflected on the books for September is .24%. The rate of interest charged by LAIF on the CalPERS loan is the Constant Maturity 2-Year Treasury as of the last day of the quarter.



City of Burbank
Credit Ratings | Medium Term Notes
 Monthly Treasurer's Report

End Date: 9/30/2021

Issuer	Face Amount/Shares	Maturity Date	Moody'	S & P
American Express Credit	3,000,000	03/03/2022	A2	A-
Chevron Corp	2,000,000	03/03/2022	Aa2	AA-
Costco Wholesale Corp	1,900,000	05/18/2022	Aa3	A+
Blackrock Inc	2,680,000	06/01/2022	Aa3	AA-
Toyota Motor Credit	2,765,000	07/13/2022	A1	A+
Proctor & Gamble Co	3,000,000	08/11/2022	Aa3	AA-
PPL Electric	2,541,000	09/01/2022	A1	A
Apple Inc	750,000	09/12/2022	Aa1	AA+
Visa Inc	3,000,000	09/15/2022	Aa3	AA-
Institute for Advanced Study	570,000	11/01/2022	Aaa	AAA
Intel Corp	3,000,000	12/15/2022	A1	A+
Walmart Inc	3,000,000	12/15/2022	Aa2	AA
Charles Schwab Corp	3,000,000	01/25/2023	A2	A
3M Company	2,000,000	03/15/2023	A1 (Neg)	A+ (Neg)
Berkshire Hathaway	1,290,000	03/15/2023	Aa2	AA
Nike Inc	1,401,000	05/01/2023	A1 (Neg)	AA-
Texas Instruments Inc	3,000,000	05/01/2023	Aa3	A+
Apple Inc	7,000,000	05/03/2023	Aa1	AA+
TJX Cos Inc	2,000,000	05/15/2023	A2	A
Microsoft Corp	3,050,000	08/08/2023	Aaa	AAA
Bank of NY Mellon Corp	1,850,000	08/16/2023	A1	A
Pres & Fellows of Harvard	3,000,000	10/01/2023	Aaa	AAA
Toyota Motor Credit	2,000,000	01/08/2024	A1	A+
Bank of America Corp	3,000,000	01/22/2024	A2	A-
US Bancorp	1,000,000	02/05/2024	A1(Neg)	A+ (Neg)
Home Depot	1,270,000	02/15/2024	A2	A
John Deere Capital Corp	2,000,000	03/07/2024	A2	A
Suntrust Bank	3,000,000	04/01/2024	A2	A
Bank of NY Mellon Corp	3,000,000	05/15/2024	A1	A
Walmart Inc	3,000,000	07/08/2024	Aa2	AA
US Bancorp	3,000,000	07/30/2024	A1(Neg)	A+ (Neg)
Honeywell International	3,000,000	08/15/2024	A2	A
Walt Disney Company	3,000,000	08/30/2024	A2	BBB+
Coca-Cola Co	1,036,000	09/06/2024	A1	A+ (Neg)
Estee Lauder Co Inc	2,000,000	12/01/2024	A1	A+
JP Morgan Chase & Co	3,000,000	01/23/2025	A2	A-

KEY "Watch" implies an imminent but not inevitable action. "Outlook" implies entity is being monitored.
 + | Positive Watch - | Negative Watch Neg | Negative Outlook

Issuer	Face Amount/Shares	Maturity Date	Moody's	S & P
Adobe Inc	3,000,000	02/01/2025	A2	A
Mastercard Inc	4,883,000	03/03/2025	A1	A+
John Deere Capital Corp	1,000,000	03/13/2025	A2	A
Unilever Capital Corp	2,000,000	03/22/2025	A1	A+
Intel Corp	3,000,000	03/25/2025	Aaa	AAA
New York Life Global	3,000,000	01/15/2026	Aaa (Neg)	AA+
IBRD Supranational	3,000,000	02/10/2026	Aaa	AAA
IBRD Supranational	3,000,000	02/18/2026	Aaa	AAA
IADB	3,000,000	04/20/2026	Aaa	AAA
Mars Inc	1,995,000	07/16/2026	A1	A
Massmutual Global Funding	3,000,000	07/16/2026	Aa3	AA+
Pricoa Global Funding	3,000,000	09/01/2026	Aa3	AA-

KEY "Watch" implies an imminent but not inevitable action.

"Outlook" implies entity is being monitored.

+ | Positive Watch - | Negative Watch

Neg | Negative Outlook



City of Burbank

Credit Ratings | Municipal Bonds

Monthly Treasurer's Report

End Date: 9/30/2021

Issuer	Face Amount/Shares	Maturity Date	Moody's	S & P
Palo Alto CA	140,000	11/01/2021	NR	AA+
San Francisco California	3,000,000	11/01/2021	Aa2	AA-
New York State	775,000	01/15/2022	Aaa	AAA
Roseville California	1,000,000	02/01/2022	NR	AA
State of California	2,200,000	04/01/2022	Aa2	AA-
San Francisco CA	3,000,000	05/01/2022	A1	A
Texas A&M University	3,000,000	05/15/2022	Aaa	AAA
State of California	500,000	08/01/2022	Aa2	AA-
State of Texas	1,500,000	10/01/2022	Aaa	AAA
Palo Alto CA	195,000	11/01/2022	NR	AA+
San Francisco CA	445,000	01/01/2023	A1	A-
California State	2,000,000	03/01/2023	Aa2	AA-
Connecticut State	1,605,000	05/15/2023	Aaa	AAA
Long Beach	1,000,000	05/15/2023	Aa2	NR
Texas A&M University	3,000,000	05/15/2023	Aaa	AAA
Texas State	3,000,000	10/01/2023	Aaa	AAA
San Francisco CA	450,000	01/01/2024	A1	A-
Connecticut Housing	800,000	05/15/2024	Aaa	AAA
Long Beach	2,135,000	05/15/2024	Aa2	NR
State of California	600,000	06/01/2024	Aa3	AA-
Poway Unif SD	1,235,000	08/01/2024	NR	AA-
South Gate Utility Authority	1,000,000	10/01/2024	NR	AA-
Ca State Health Facilities	1,000,000	06/01/2025	Aa3	AA-
Florida State Board Pub Edu	3,000,000	06/01/2025	AAA	AAA
CA Infrastructure & Econ Dev	500,000	10/01/2025	NR	AAA
Oakland California Pension	1,430,000	12/15/2025	Aa2	AA
New York State Dormitory Authority	750,000	03/15/2026	NR	AA+
NYC Transitional Finance Authority	1,100,000	05/01/2026	Aa1	AAA

KEY "Watch" implies an imminent but not inevitable action. "Outlook" implies entity is being monitored.
 + | Positive Watch - | Negative Watch Neg | Negative Outlook Pos | Positive Outlook



City of Burbank
Portfolio Position Detail Report
 Monthly Treasurer's Report
 9/H0/2021

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
CD Negotiable 30 %											
Allegiance Bank TX 2.2 11/3/2022	01748DAY2	0.05	11/3/2017	11/3/2022	399	2.200	245,000.00	245,000.00	250,529.65	FDIC Insured	FDIC Insured
American Eagle Bank IL 3 7/1/2022	02554BCY5	0.05	6/1/2018	7/1/2022	274	3.000	245,000.00	245,000.00	250,399.80	FDIC Insured	FDIC Insured
Athol Savings Bank 2 7/31/2023	047539AM3	0.05	7/30/2019	7/31/2023	669	2.000	245,000.00	245,000.00	252,528.85	FDIC Insured	FDIC Insured
Axos Bank 1.65 3/26/2024	05465DAK4	0.05	3/26/2020	3/26/2024	908	1.650	245,000.00	245,000.00	251,948.20	FDIC Insured	FDIC Insured
Balboa Thrift & Loan 2.1 7/19/2024	05765LAZ0	0.05	7/19/2019	7/19/2024	1,023	2.100	245,000.00	245,000.00	255,260.60	FDIC Insured	FDIC Insured
Bank Hapoalim BM NY 2.15 2/17/2022	06251AP53	0.05	2/17/2017	2/17/2022	140	2.150	245,000.00	245,000.00	246,952.65	FDIC Insured	FDIC Insured
Bank of Baroda NY 3.55 11/30/2023	06062R7R7	0.05	11/30/2018	11/30/2023	791	3.550	245,000.00	245,000.00	261,588.95	FDIC Insured	FDIC Insured
Barclays Bank DE 3.25 12/20/2021	06740KNC7	0.05	12/19/2018	12/20/2021	81	3.250	245,000.00	245,000.00	246,734.60	FDIC Insured	FDIC Insured
BMW Bank North America 1.85 3/21/2022	05580ASJ4	0.05	9/20/2019	3/21/2022	172	1.850	245,000.00	245,000.00	247,048.20	FDIC Insured	FDIC Insured
Capital On Bank USA NA 2.25 7/31/2024	14042TBK2	0.05	7/31/2019	7/31/2024	1,035	2.250	245,000.00	245,000.00	256,355.75	FDIC Insured	FDIC Insured
Citibank National Association SD 2.9 4/11/2023	17312QJ26	0.05	4/11/2018	4/11/2023	558	2.900	245,000.00	245,000.00	254,939.65	FDIC Insured	FDIC Insured
Citizens First Bank WI 3.1 7/18/2023	17462VAG1	0.05	1/18/2019	7/18/2023	656	3.100	245,000.00	245,000.00	257,259.80	FDIC Insured	FDIC Insured
City National Bank IL 2.15 6/13/2022	17801GBT5	0.05	12/11/2017	6/13/2022	256	2.150	245,000.00	245,000.00	248,572.10	FDIC Insured	FDIC Insured
Commercial Bank MI 2.05 4/21/2022	201282HM5	0.05	4/21/2017	4/21/2022	203	2.050	245,000.00	245,000.00	247,677.85	FDIC Insured	FDIC Insured
Commercial Bank TN 3.1 6/21/2022	20143PDQ0	0.05	6/21/2018	6/21/2022	264	3.100	245,000.00	245,000.00	250,377.75	FDIC Insured	FDIC Insured
Cross River Bank 1.85 11/7/2022	227563BJ1	0.05	11/6/2019	11/7/2022	403	1.850	245,000.00	245,000.00	249,642.75	FDIC Insured	FDIC Insured
Crossfirst Bank KS 2.2 11/18/2022	22766ACB9	0.05	11/20/2017	11/18/2022	414	2.200	245,000.00	245,000.00	250,725.65	FDIC Insured	FDIC Insured
Direct Federal Credit Union MA 3.5 9/11/2023	25460FCF1	0.05	12/10/2018	9/11/2023	711	3.500	245,000.00	245,000.00	259,971.95	NCUA Insured	NCUA Insured
Discover Bank 2.35 9/7/2022	254673BZ8	0.05	9/7/2017	9/7/2022	342	2.350	245,000.00	245,000.00	250,176.85	FDIC Insured	FDIC Insured
Dollar Bank Federal Savings PA 2.9 4/13/2023	25665QAX3	0.05	4/13/2018	4/13/2023	560	2.900	245,000.00	245,000.00	254,969.05	FDIC Insured	FDIC Insured
Evans Bank NY 3 6/15/2022	299112AF9	0.05	6/15/2018	6/15/2022	258	3.000	245,000.00	245,000.00	250,096.00	FDIC Insured	FDIC Insured
Farmers & Merchants Bank 2.05 1/18/2022	30781TBD9	0.05	1/18/2017	1/18/2022	110	2.050	245,000.00	245,000.00	246,460.20	FDIC Insured	FDIC Insured
First Bank IL 2.1 5/17/2022	319141FV4	0.05	5/17/2017	5/17/2022	229	2.100	245,000.00	245,000.00	248,126.20	FDIC Insured	FDIC Insured
First Technology 3.5 11/16/2023	33715LCT5	0.05	11/16/2018	11/16/2023	777	3.500	245,000.00	245,000.00	261,084.25	FDIC Insured	FDIC Insured
FirstTrust Savings Bank 2.45 6/20/2023	337630BX4	0.05	6/20/2019	6/20/2023	628	2.450	245,000.00	245,000.00	254,082.15	FDIC Insured	FDIC Insured
Flagstar Bank FSB 1.8 11/15/2022	33847E2V8	0.05	11/15/2019	11/15/2022	411	1.800	245,000.00	245,000.00	249,583.95	FDIC Insured	FDIC Insured
FNB Bank WV 2.7 4/4/2024	30257JAN5	0.05	4/4/2019	4/4/2024	917	2.700	245,000.00	245,000.00	258,384.35	FDIC Insured	FDIC Insured
FNB of McGregor TX 2.3 6/28/2024	32112UDA6	0.05	6/28/2019	6/28/2024	1,002	2.300	245,000.00	245,000.00	258,276.55	FDIC Insured	FDIC Insured
Fulton Bank PA 2.85 3/7/2023	359899AE1	0.05	3/7/2019	3/7/2023	523	2.850	245,000.00	245,000.00	254,258.55	FDIC Insured	FDIC Insured
Goldman Sachs Bank USA 2.55 6/19/2024	38149MBM4	0.05	6/19/2019	6/19/2024	993	2.550	245,000.00	245,000.00	258,087.90	FDIC Insured	FDIC Insured
Greenstate Credit Union 0.95 7/21/2026	39573LBM9	0.05	7/21/2021	7/21/2026	1,755	0.950	245,000.00	245,000.00	245,022.05	NCUA Insured	NCUA Insured
Industrial & Commercial Bank NY 2.15 4/12/2022	45581EAC5	0.05	4/12/2017	4/12/2022	194	2.150	245,000.00	245,000.00	247,685.20	FDIC Insured	FDIC Insured
Interaudi Bank NY 3.2 6/29/2023	45842PAQ4	0.05	6/29/2018	6/29/2023	637	3.200	245,000.00	245,000.00	257,397.00	FDIC Insured	FDIC Insured
Iowa State Bank 2.1 7/10/2024	46256YBB4	0.05	7/10/2019	7/10/2024	1,014	2.100	245,000.00	245,000.00	255,226.30	FDIC Insured	FDIC Insured
Jackson County Bank WI 2.05 8/31/2022	466682AQ4	0.05	8/31/2017	8/31/2022	335	2.050	245,000.00	245,000.00	249,422.25	FDIC Insured	FDIC Insured
Knoxville TVA Employee Credit Union 1.95 11/26/202	499724AK8	0.05	11/26/2019	11/26/2024	1,153	1.950	245,000.00	245,000.00	254,824.50	NCUA Insured	NCUA Insured
Legends Bank TN 2.75 2/22/2024	52465JHM2	0.05	2/22/2019	2/22/2024	875	2.750	245,000.00	245,000.00	258,252.05	FDIC Insured	FDIC Insured
Live Oak Banking Co 1.85 11/27/2024	538036GU2	0.05	11/27/2019	11/27/2024	1,154	1.850	245,000.00	245,000.00	254,065.00	FDIC Insured	FDIC Insured
Maine Savings FCU 1.9 11/8/2024	560507AN5	0.05	11/8/2019	11/8/2024	1,135	1.900	245,000.00	245,000.00	254,332.05	FDIC Insured	FDIC Insured
Medalion Bank UT 2.15 6/9/2022	58403B6R2	0.05	6/9/2017	6/9/2022	252	2.150	245,000.00	245,000.00	248,513.30	FDIC Insured	FDIC Insured

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
Mercantile Bank MI 2.1 5/10/2022	58740XZB9	0.05	5/10/2017	5/10/2022	222	2.100	245,000.00	245,000.00	248,028.20	FDIC Insured	FDIC Insured
Merrick Bank 2.2 7/31/2024	59013KBV7	0.05	7/31/2019	7/31/2024	1,035	2.200	245,000.00	245,000.00	256,005.40	FDIC Insured	FDIC Insured
Morgan Stanley Bank NA 2.7 6/6/2024	61690UHB9	0.05	6/6/2019	6/6/2024	980	2.700	245,000.00	245,000.00	258,962.55	FDIC Insured	FDIC Insured
Morgan Stanley NY 2.85 4/4/2024	61760AYB9	0.05	4/4/2019	4/4/2024	917	2.850	245,000.00	245,000.00	259,285.95	FDIC Insured	FDIC Insured
Mountain America FCU UT 3 3/27/2023	62384RAF3	0.05	3/27/2018	3/27/2023	543	3.000	245,000.00	245,000.00	255,096.45	NCUA Insured	NCUA Insured
Naheola Credit Union 2.05 1/10/2025	629801AA9	0.05	1/10/2020	1/10/2025	1,198	2.050	245,000.00	245,000.00	245,000.00	NCUA Insured	NCUA Insured
National Coop Bank OH 3.4 12/21/2023	635573AL2	0.05	12/21/2018	12/21/2023	812	3.400	245,000.00	245,000.00	261,123.45	FDIC Insured	FDIC Insured
Nationwide Bank CA 1.5 11/18/2021	63861NAC9	0.05	11/18/2016	11/18/2021	49	1.500	245,000.00	245,000.00	245,458.15	FDIC Insured	FDIC Insured
Neighbors Federal Credit Union LA 3.2 12/21/2021	64017AAQ7	0.05	12/21/2018	12/21/2021	82	3.200	245,000.00	245,000.00	246,729.70	NCUA Insured	NCUA Insured
Northfield Bank NY 2.15 10/25/2022	66612ABX5	0.05	10/25/2017	10/25/2022	390	2.150	245,000.00	245,000.00	250,301.80	FDIC Insured	FDIC Insured
Ohio Valley Bank OH 2.05 9/8/2022	677721CR1	0.05	9/8/2017	9/8/2022	343	2.050	245,000.00	245,000.00	249,485.95	FDIC Insured	FDIC Insured
Old Dominion National Bank VA 3.2 6/28/2022	679585AC3	0.05	12/28/2018	6/28/2022	271	3.200	245,000.00	245,000.00	250,706.05	FDIC Insured	FDIC Insured
Plains Commerce Bank 2.55 5/30/2024	72651LCK8	0.05	5/30/2019	5/30/2024	973	2.550	245,000.00	245,000.00	257,940.90	FDIC Insured	FDIC Insured
Privatebank & Trust IL 2 5/5/2022	74267GVX2	0.05	5/5/2017	5/5/2022	217	2.000	245,000.00	245,000.00	247,810.15	FDIC Insured	FDIC Insured
Raymond James Bank NA 1.8 11/8/2024	75472RAK7	0.05	11/8/2019	11/8/2024	1,135	1.800	245,000.00	245,000.00	253,572.55	FDIC Insured	FDIC Insured
RCB Bank OK 3.15 6/20/2023	74934YAH4	0.05	6/20/2018	6/20/2023	628	3.150	245,000.00	245,000.00	257,027.05	FDIC Insured	FDIC Insured
Resource One Credit Union 1.9 11/27/2024	76124YAB2	0.05	11/27/2019	11/27/2024	1,154	1.900	245,000.00	245,000.00	254,447.20	NCUA Insured	NCUA Insured
Sallie Mae Bank Salt Lake 1 7/14/2026	7954507A7	0.05	7/14/2021	7/14/2026	1,748	1.000	245,000.00	245,000.00	245,646.80	FDIC Insured	FDIC Insured
State Bank of India NY 2.05 12/13/2021	8562845H3	0.05	12/12/2016	12/13/2021	74	2.050	245,000.00	245,000.00	245,982.45	FDIC Insured	FDIC Insured
Synchrony Bank Retail UT 2.4 4/7/2022	87165EL47	0.05	4/7/2017	4/7/2022	189	2.400	245,000.00	245,000.00	247,930.20	FDIC Insured	FDIC Insured
Third Fed Sav&Ln Clevlnd 1.95 11/25/2024	88413QCK2	0.05	11/25/2019	11/25/2024	1,152	1.950	245,000.00	245,000.00	254,812.25	FDIC Insured	FDIC Insured
Toyota Financial SGS BK 0.95 7/15/2026	89235MLC37	0.05	7/15/2021	7/15/2026	1,749	0.950	245,000.00	245,000.00	245,066.15	FDIC Insured	FDIC Insured
UBS Bank USA 0.95 8/11/2026	90348JR93	0.05	8/11/2021	8/11/2026	1,776	0.950	245,000.00	245,000.00	244,857.90	FDIC Insured	FDIC Insured
United Community Bank GA 2.05 3/1/2022	90984P5A9	0.05	3/1/2017	3/1/2022	152	2.050	245,000.00	245,000.00	247,016.35	FDIC Insured	FDIC Insured
Viriva Credit Union 1.85 11/27/2024	92823NAA9	0.05	11/27/2019	11/27/2024	1,154	1.850	245,000.00	245,000.00	254,065.00	FDIC Insured	FDIC Insured
Washingtonfirst Bank MD 2.05 2/23/2022	940727AH3	0.05	2/23/2017	2/23/2022	146	2.050	245,000.00	245,000.00	246,935.50	FDIC Insured	FDIC Insured
Wells Fargo 1.85 12/30/2022	949495AF2	0.05	12/30/2019	12/30/2022	456	1.850	245,000.00	245,000.00	250,135.20	FDIC Insured	FDIC Insured
Workers Credit Union 2.55 5/31/2022	98138MAB6	0.05	5/30/2019	5/31/2022	243	2.550	245,000.00	245,000.00	249,052.30	NCUA Insured	NCUA Insured
York Traditions Bank PA 2 9/15/2022	987159AP5	0.05	9/15/2017	9/15/2022	350	2.000	245,000.00	245,000.00	249,468.80	FDIC Insured	FDIC Insured
Sub Total / Average CD Negotiable 30 %		3.79			643	2.317	16,905,000.00	16,905,000.00	17,384,790.85		

LAIF CITY - Per Account | 75M

LAIF City of Burbank LGIP-Quarterly	LAIF9113	9.62	6/30/2018	N/A	1	0.244	42,900,000.00	42,900,000.00	42,894,580.06	NR	NR
LAIF Parking Authority LGIP-Quarterly	LAIF9004	16.80	6/30/2018	N/A	1	0.244	74,900,000.00	74,900,000.00	74,890,537.21	NR	NR
LAIF Youth Endowment Services LGIP-Quarterly	LAIF9013	16.80	6/30/2018	N/A	1	0.244	74,900,000.00	74,900,000.00	74,890,537.21	NR	NR
Sub Total / Average LAIF CITY - Per Account 75M		43.21			1	0.244	192,700,000.00	192,700,000.00	192,675,654.48		

Medium Term Note | 30 %

3M Company 2.25 3/15/2023	88579YAX9	0.45	4/25/2019	3/15/2023	531	2.661	2,000,000.00	1,969,796.00	2,052,800.00	Moody's-A1	S&P-A+
Adobe Inc 3.25 2/1/2025-24	00724FAC5	0.67	3/20/2020	2/1/2025	1,220	2.649	3,000,000.00	3,081,780.00	3,220,140.00	Moody's-A2	S&P-A+
American Express Credit 2.7 3/3/2022	0258M0EG0	0.67	3/20/2020	3/3/2022	154	3.202	3,000,000.00	2,971,680.00	3,024,390.00	Moody's-A2	S&P-A-
Apple Inc 2.1 9/12/2022-22	037833DC1	0.17	9/12/2017	9/12/2022	347	2.125	750,000.00	749,115.00	762,315.00	Moody's-Aa1	S&P-AA+
Apple Inc 2.4 5/3/2023	037833AK6	0.67	4/5/2019	5/3/2023	580	2.690	3,000,000.00	2,966,580.00	3,097,140.00	Moody's-Aa1	S&P-AA+
Apple Inc 2.4 5/3/2023	037833AK6	0.90	6/28/2019	5/3/2023	580	2.110	4,000,000.00	4,042,595.44	4,129,520.00	Moody's-Aa1	S&P-AA+
Bank of America Corp 4.125 1/22/2024	06051GFB0	0.67	3/18/2020	1/22/2024	844	2.950	3,000,000.00	3,127,140.00	3,242,940.00	Moody's-A2	S&P-A-
Bank of NY Mellon Corp 2.2 8/16/2023	06406FAD5	0.41	6/19/2019	8/16/2023	685	2.480	1,850,000.00	1,829,624.10	1,910,014.00	Moody's-A1	S&P-A
Bank of NY Mellon Corp 3.4 5/15/2024-24	06406HCV9	0.67	3/18/2020	5/15/2024	958	2.615	3,000,000.00	3,092,190.00	3,210,810.00	Moody's-A1	S&P-A
Berkshire Hathaway 2.75 3/15/2023-23	084670BR8	0.29	3/22/2018	3/15/2023	531	3.125	1,290,000.00	1,267,841.67	1,330,209.30	Moody's-Aa2	S&P-AA
Blackrock Inc 3.375 6/1/2022	09247XAJ0	0.60	5/7/2018	6/1/2022	244	3.090	2,680,000.00	2,708,944.00	2,736,440.80	Moody's-Aa3	S&P-AA-
Charles Schwab Corp 2.65 1/25/2023	808513AT2	0.67	7/23/2019	1/25/2023	482	2.200	3,000,000.00	3,045,300.00	3,087,270.00	Moody's-A2	S&P-A
Chevron Corp 2.498 3/3/2022-22	166764BN9	0.45	9/6/2018	3/3/2022	154	3.090	2,000,000.00	1,961,090.00	2,015,380.00	Moody's-Aa2	S&P-AA-

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
Coca-Cola Co 1.75 9/6/2024	191216CL2	0.23	3/25/2020	9/6/2024	1,072	2.592	1,036,000.00	999,574.24	1,073,990.12	Moody's-A1	S&P-A+
Costco Wholesale Corp 2.3 5/18/2022	22160KAK1	0.43	3/23/2020	5/18/2022	230	2.593	1,900,000.00	1,888,391.00	1,921,470.00	Moody's-Aa3	S&P-A+
Estee Lauder Co Inc 2 12/1/2024	29736RAN0	0.45	3/20/2020	12/1/2024	1,158	2.537	2,000,000.00	1,952,680.00	2,079,940.00	Moody's-A1	S&P-A+
Home Depot Inc 3.75 2/15/2024-23	437076BC5	0.28	3/27/2020	2/15/2024	868	2.452	1,270,000.00	1,330,680.60	1,360,081.10	Moody's-A2	S&P-A
Honeywell International 2.3 8/15/2024	438516BW5	0.45	3/25/2020	8/15/2024	1,050	2.430	2,000,000.00	1,989,214.00	2,095,560.00	Moody's-A2	S&P-A
Institute for Advanced Study 2.447 11/1/2022	45780DCC4	0.13	11/16/2017	11/1/2022	397	2.430	570,000.00	570,453.27	579,940.80	Moody's-Aaa	S&P-AAA
Intel Corp 2.7 12/15/2022	458140AM2	0.67	3/23/2020	12/15/2022	441	2.689	3,000,000.00	3,000,810.00	3,086,940.00	Moody's-A1	S&P-A+
Intel Corp 3.4 3/25/2025-25	458140BP4	0.45	2/8/2021	3/25/2025	1,272	0.760	2,000,000.00	2,214,260.00	2,161,380.00	Moody's-A1	S&P-A+
John Deere Capital Corp 2.6 3/7/2024	24422EUX5	0.45	6/25/2019	3/7/2024	889	2.385	2,000,000.00	2,019,036.00	2,099,560.00	Moody's-A2	S&P-A
John Deere Capital Corp 3.45 3/13/2025	24422EUE7	0.22	3/20/2020	3/13/2025	1,260	2.801	1,000,000.00	1,029,970.00	1,086,890.00	Moody's-A2	S&P-A
JP Morgan Chase & Co 3.125 1/23/2025-24	46625HKC3	0.67	3/19/2020	1/23/2025	1,211	2.815	3,000,000.00	3,041,760.00	3,188,640.00	Moody's-A2	S&P-A-
Mars INC 0.875 7/16/2026-26	571676AJ4	0.45	8/11/2021	7/16/2026	1,750	1.110	1,995,000.00	1,972,516.35	1,953,783.30	Moody's-A1	S&P-A
Massmutual Global Funding 1.2 7/16/2026	57629WDE7	0.67	7/16/2021	7/16/2026	1,750	1.180	3,000,000.00	3,002,880.00	2,972,730.00	Moody's-Aa3	S&P-AA+
Mastercard Inc 2 3/3/2025	57636QAN4	1.09	3/26/2020	3/3/2025	1,250	2.500	4,883,000.00	4,770,251.53	5,075,634.35	Moody's-A1	S&P-A+
Microsoft Corp 2 8/8/2023-23	594918BQ6	0.68	12/6/2018	8/8/2023	677	3.296	3,050,000.00	2,880,115.00	3,140,127.50	Moody's-Aaa	S&P-AAA
New York Life Global FDG 0.85 1/15/2026	64952WDW0	0.67	7/1/2021	1/15/2026	1,568	1.100	3,000,000.00	2,966,880.00	2,956,260.00	Moody's-Aaa	S&P-AA+
Nike Inc 2.25 5/1/2023-23	654106AC7	0.31	5/15/2018	5/1/2023	578	3.208	1,401,000.00	1,339,885.58	1,437,930.36	Moody's-A1	S&P-AA-
PPL Electric 2.5 9/1/2022-22	69351UAQ6	0.57	10/13/2017	9/1/2022	336	2.434	2,541,000.00	2,548,647.60	2,577,183.84	Moody's-A1	S&P-A
Pres & Fellows of Harvard 2.3 10/1/2023	740816AJ2	0.22	5/15/2019	10/1/2023	731	2.381	1,000,000.00	996,640.00	1,032,570.00	Moody's-Aaa	S&P-AAA
Pres & Fellows of Harvard 2.3 10/1/2023	740816AJ2	0.45	5/16/2019	10/1/2023	731	2.385	2,000,000.00	1,992,950.00	2,065,140.00	Moody's-Aaa	S&P-AAA
Prcoa Global Funding 1.2 9/1/2026	74153WCP2	0.45	9/23/2021	9/1/2026	1,797	1.180	2,000,000.00	2,001,900.00	1,988,300.00	Moody's-Aa3	S&P-AA-
Proctor & Gamble Co 2.15 8/11/2022	742718EU9	0.67	11/21/2017	8/11/2022	315	2.285	3,000,000.00	2,981,910.00	3,051,510.00	Moody's-Aa3	S&P-AA-
Suntrust Bank 3.2 4/1/2024-24	86787EBC0	0.67	12/11/2019	4/1/2024	914	2.198	3,000,000.00	3,122,760.00	3,186,480.00	Moody's-A2	S&P-A
Texas Instruments Inc 2.25 5/1/2023	882508AW4	0.67	6/19/2019	5/1/2023	578	2.174	3,000,000.00	3,008,310.00	3,078,360.00	Moody's-Aa3	S&P-A+
TJX Cos Inc 2.5 5/15/2023	872540AP4	0.45	3/25/2020	5/15/2023	592	2.600	2,000,000.00	1,993,976.00	2,059,380.00	Moody's-A2	S&P-A
Toyota Motor Credit 2.8 7/13/2022	89236TCQ6	0.62	5/22/2018	7/13/2022	286	3.297	2,765,000.00	2,712,133.20	2,819,747.00	Moody's-A1	S&P-A+
Toyota Motor Credit 3.35 1/8/2024	89236TFS9	0.45	1/8/2019	1/8/2024	830	3.356	2,000,000.00	1,999,460.00	2,125,660.00	Moody's-A1	S&P-A+
Unilever Capital Corp 3.375 3/22/2025-25	904764BB2	0.11	3/24/2020	3/22/2025	1,269	2.798	500,000.00	513,360.00	537,945.00	Moody's-A1	S&P-A+
Unilever Capital Corp 3.375 3/22/2025-25	904764BB2	0.34	3/24/2020	3/22/2025	1,269	2.752	1,500,000.00	1,543,305.00	1,613,835.00	Moody's-A1	S&P-A+
US Bancorp 2.4 7/30/2024	91159HHX1	0.67	7/31/2019	7/30/2024	1,034	2.380	3,000,000.00	3,002,790.00	3,142,830.00	Moody's-A2	S&P-A+
US Bancorp 3.375 2/5/2024	91159HHV5	0.22	4/15/2019	2/5/2024	858	2.844	1,000,000.00	1,023,651.00	1,062,960.00	Moody's-A2	S&P-A+
Visa Inc 2.15 9/15/2022-22	92826CAG7	0.67	9/15/2017	9/15/2022	350	2.151	3,000,000.00	2,999,850.00	3,051,000.00	Moody's-Aa3	S&P-AA-
Walmart Inc 2.35 12/15/2022-22	931142DU4	0.67	4/13/2018	12/15/2022	441	2.900	3,000,000.00	2,928,270.00	3,063,510.00	Moody's-Aa2	S&P-AA
Walmart Inc 2.85 7/8/2024	931142EL3	0.67	3/24/2020	7/8/2024	1,012	2.667	3,000,000.00	3,022,020.00	3,180,750.00	Moody's-Aa2	S&P-AA
Walt Disney Company 1.75 8/30/2024	254687FK7	0.67	9/12/2019	8/30/2024	1,065	2.016	3,000,000.00	2,962,530.00	3,093,000.00	Moody's-A2	S&P-BBB+
Sub Total / Average Medium Term Note 30 %		24.89			814	2.453	110,981,000.00	111,137,496.58	114,820,387.47		

Municipal Bonds | 30 %

Ca State Health Facilities 0.952 6/1/2025-20	13032LXM5	0.22	11/4/2020	6/1/2025	1,340	0.952	1,000,000.00	1,000,000.00	1,000,990.00	Moody's-Aa3	S&P-AA-
Ca State Infrastructure & Econ Dev Bank Revenu	13034AL65	0.11	12/17/2020	10/1/2025	1,462	0.765	500,000.00	500,000.00	496,915.00	NR	S&P-AAA
California State 4 3/1/2023	13063DSU3	0.45	3/24/2020	3/1/2023	517	2.651	2,000,000.00	2,075,740.00	2,107,800.00	Moody's-Aa2	S&P-AA-
California State 5 8/1/2022	13063CVJ6	0.11	3/26/2020	8/1/2022	305	2.400	500,000.00	529,480.00	520,030.00	Moody's-Aa2	S&P-AA-
Connecticut Housing 2.047 5/15/2024	20775C6B5	0.18	10/29/2019	5/15/2024	958	2.047	800,000.00	800,000.00	819,496.00	Moody's-Aaa	S&P-AAA
Connecticut State Housing Finance Authority 0.65 5	20775HDA8	0.36	11/10/2020	5/15/2023	592	0.650	1,605,000.00	1,605,000.00	1,606,653.15	Moody's-Aaa	S&P-AAA
Florida State Board of Public Education 0.55 6/1/2	34153QUD6	0.67	10/26/2020	6/1/2025	1,340	0.620	3,000,000.00	2,990,490.00	2,983,290.00	Moody's-Aaa	S&P-AAA
Long Beach 4 5/15/2024	542424VY9	0.48	3/24/2020	5/15/2024	958	2.401	2,135,000.00	2,268,843.15	2,343,610.85	Moody's-Aa2	NR
Long Beach 5 5/15/2023	542424WF9	0.22	3/24/2020	5/15/2023	592	2.852	1,000,000.00	1,064,130.00	1,076,180.00	Moody's-Aa2	NR
New York State 2.269 1/15/2022	64985HYW1	0.17	1/17/2018	1/15/2022	107	2.530	775,000.00	767,358.50	779,200.50	Moody's-Aaa	S&P-AAA
New York State Dormitory Authority 1.187 3/15/2026	64990FD50	0.17	6/23/2021	3/15/2026	1,627	1.187	750,000.00	750,000.00	748,755.00	NR	S&P-AA+
NYC Transitional Finance Authority 2.11 5/1/2026	64971XLR7	0.25	6/24/2021	5/1/2026	1,674	1.100	1,100,000.00	1,152,349.00	1,143,274.00	Moody's-Aa1	S&P-AAA

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
Oakland California Pension 4.676 12/15/2025-24	672319CF5	0.32	1/27/2021	12/15/2025	1,537	1.168	1,430,000.00	1,667,380.00	1,615,399.50	Moody's-Aa2	S&P-AA
Palo Alto CA 3.01 11/1/2021	697364DW4	0.03	6/5/2018	11/1/2021	32	3.010	140,000.00	140,000.00	140,282.80	NR	S&P-AA+
Palo Alto CA 3.12 11/1/2022	697364DX2	0.04	6/5/2018	11/1/2022	397	3.120	195,000.00	195,000.00	200,602.35	NR	S&P-AA+
Poway Unif SD 2.042 8/1/2024	738850SX5	0.28	10/16/2019	8/1/2024	1,036	2.042	1,235,000.00	1,235,000.00	1,269,666.45	NR	S&P-AA-
Roseville California 2.41 2/1/2022	77781RCK7	0.22	2/9/2017	2/1/2022	124	2.350	1,000,000.00	1,002,800.00	1,006,830.00	NR	S&P-AA
San Francisco 5 5/1/2022	79766DSF7	0.67	3/26/2020	5/1/2022	213	2.849	3,000,000.00	3,130,320.00	3,082,530.00	Moody's-A1	S&P-A
San Francisco CA 2.938 1/1/2023	79766DNW5	0.10	2/26/2019	1/1/2023	458	2.938	445,000.00	445,000.00	459,070.90	Moody's-A1	S&P-A-
San Francisco CA 3.038 1/1/2024	79766DNX3	0.10	2/26/2019	1/1/2024	823	3.038	450,000.00	450,000.00	473,292.00	Moody's-A1	S&P-A-
San Francisco California 2.15 11/1/2021	79765RN47	0.67	12/14/2016	11/1/2021	32	2.150	3,000,000.00	3,000,000.00	3,004,500.00	Moody's-Aa2	S&P-AA-
South Gate Utility Authority 2.224 10/1/2024	83789TBQ1	0.22	12/18/2019	10/1/2024	1,097	2.224	1,000,000.00	1,000,000.00	1,042,840.00	NR	S&P-AA-
State of California 0.752 6/1/2024-20	13032LXL7	0.13	11/4/2020	6/1/2024	975	0.752	600,000.00	600,000.00	601,458.00	Moody's-Aa3	S&P-AA-
State of California 2.367 4/1/2022	13063DAD0	0.49	4/27/2017	4/1/2022	183	2.367	2,200,000.00	2,200,000.00	2,223,562.00	Moody's-Aa2	S&P-AA-
State of Texas 2.515 10/1/2022	8827237L7	0.34	4/16/2019	10/1/2022	366	2.500	1,500,000.00	1,500,720.00	1,535,475.00	Moody's-Aaa	S&P-AAA
Texas A&M University 2.202 5/15/2022	88213AJZ9	0.67	12/4/2017	5/15/2022	227	2.419	3,000,000.00	2,972,670.00	3,036,060.00	Moody's-Aaa	S&P-AAA
Texas A&M University 2.734 5/15/2023	88213AHK4	0.67	7/17/2018	5/15/2023	592	3.000	3,000,000.00	2,964,300.00	3,111,240.00	Moody's-Aaa	S&P-AAA
Texas State 2.749 10/1/2023	8827237M5	0.67	11/1/2018	10/1/2023	731	3.106	3,000,000.00	2,951,460.00	3,144,270.00	Moody's-Aaa	S&P-AAA
Sub Total / Average Municipal Bonds 30 %		9.05			670	2.152	40,360,000.00	40,958,040.65	41,573,273.50		
Supranational Obligations 15 %											
IADB 0.875 4/20/2026	4581X0DV7	0.67	4/20/2021	4/20/2026	1,663	0.940	3,000,000.00	2,990,490.00	2,988,300.00	Moody's-Aaa	S&P-AAA
IBRD Supranational 0.6 2/18/2026-22	45905U5Y6	0.67	2/18/2021	2/18/2026	1,602	0.600	3,000,000.00	3,000,000.00	2,944,890.00	Moody's-Aaa	S&P-AAA
IBRD Supranational 0.65 2/10/2026-21	459058JS3	0.67	2/10/2021	2/10/2026	1,594	0.650	3,000,000.00	3,000,000.00	2,955,600.00	Moody's-Aaa	S&P-AAA
Sub Total / Average Supranational Obligations 15 %		2.02			1,620	0.730	9,000,000.00	8,990,490.00	8,888,790.00		
US Agency 90 %											
FAMC 2.1 2/23/2022	3132X0PX3	0.45	2/23/2017	2/23/2022	146	2.100	2,000,000.00	2,000,000.00	2,016,020.00	Moody's-Aaa	S&P-AA+
FFCB 2.01 12/8/2021	3133EGT47	0.67	12/8/2016	12/8/2021	69	2.010	3,000,000.00	3,000,000.00	3,010,740.00	Moody's-Aaa	S&P-AA+
FHLB 0.54 10/29/2025-21	3130AKCT1	0.67	11/6/2020	10/29/2025	1,490	0.571	3,000,000.00	2,995,500.00	2,974,470.00	Moody's-Aaa	S&P-AA+
FHLB 0.6 1/28/2026-21	3130AKPC4	0.67	1/28/2021	1/28/2026	1,581	0.600	3,000,000.00	3,000,000.00	2,973,180.00	Moody's-Aaa	S&P-AA+
FHLB 0.625 1/22/2026-21	3130AKQ74	0.67	1/22/2021	1/22/2026	1,575	0.625	3,000,000.00	3,000,000.00	2,975,820.00	Moody's-Aaa	S&P-AA+
FHLB 0.65 2/26/2026-21	3130AKZ25	0.67	2/26/2021	2/26/2026	1,610	0.650	3,000,000.00	3,000,000.00	2,973,210.00	Moody's-Aaa	S&P-AA+
FHLB 0.75 2/24/2026-21	3130ALCV4	0.67	2/24/2021	2/24/2026	1,608	0.750	3,000,000.00	3,000,000.00	2,994,900.00	Moody's-Aaa	S&P-AA+
FHLB 0.8 3/16/2026-21	3130ALDN1	0.67	3/16/2021	3/16/2026	1,628	0.800	3,000,000.00	3,000,000.00	2,985,540.00	Moody's-Aaa	S&P-AA+
FHLB 0.85 5/27/2026-22	3130AMLF7	0.67	5/27/2021	5/27/2026	1,700	0.850	3,000,000.00	3,000,000.00	2,993,010.00	Moody's-Aaa	S&P-AA+
FHLB 0.875 3/23/2026-21	3130ALGCG2	0.67	3/23/2021	3/23/2026	1,635	0.875	3,000,000.00	3,000,000.00	2,989,680.00	Moody's-Aaa	S&P-AA+
FHLB 0.9 8/26/2026-22	3130ANLZ1	0.67	8/26/2021	8/26/2026	1,791	0.900	3,000,000.00	3,000,000.00	2,985,660.00	Moody's-Aaa	S&P-AA+
FHLB 0.92 9/30/2026-22	3130AP2P9	0.67	9/30/2021	9/30/2026	1,826	0.920	3,000,000.00	3,000,000.00	2,982,690.00	Moody's-Aaa	S&P-AA+
FHLB 1.01 9/23/2026-22	3130ANW71	0.67	9/23/2021	9/23/2026	1,819	1.010	3,000,000.00	3,000,000.00	2,998,260.00	Moody's-Aaa	S&P-AA+
FHLB 1.05 6/26/2026-21	3130AMWT5	0.67	6/30/2021	6/26/2026	1,730	1.064	3,000,000.00	2,997,900.00	2,993,940.00	Moody's-Aaa	S&P-AA+
FHLB 1.125 7/15/2026-21	3130AMY1	0.67	7/15/2021	7/15/2026	1,749	1.125	3,000,000.00	3,000,000.00	2,998,140.00	Moody's-Aaa	S&P-AA+
FHLB 1.875 11/29/2021	3130AABG2	0.67	11/30/2016	11/29/2021	60	1.959	3,000,000.00	2,988,060.00	3,008,790.00	Moody's-Aaa	S&P-AA+
FHLB 1.95 1/10/2022	3130AAKW7	0.67	1/10/2017	1/10/2022	102	1.978	3,000,000.00	2,996,010.00	3,015,360.00	Moody's-Aaa	S&P-AA+
FHLB 2.1 4/26/2022	3130AB3U8	0.67	4/26/2017	4/26/2022	208	2.100	3,000,000.00	3,000,000.00	3,034,560.00	Moody's-Aaa	S&P-AA+
FHLMC 0.625 10/27/2025-21	3134GW3X2	0.67	10/27/2020	10/27/2025	1,488	0.625	3,000,000.00	3,000,000.00	2,970,960.00	Moody's-Aaa	S&P-AA+
FHLMC 0.65 11/26/2025-21	3134GXFA7	0.67	11/30/2020	11/26/2025	1,518	0.650	3,000,000.00	3,000,000.00	2,981,760.00	Moody's-Aaa	S&P-AA+
FHLMC 2.05 2/28/2022	3134GA4Q4	0.67	2/28/2017	2/28/2022	151	2.050	3,000,000.00	3,000,000.00	3,023,700.00	Moody's-Aaa	S&P-AA+
FNMA 0.56 11/17/2025-22	3135GA2Z3	0.67	11/17/2020	11/17/2025	1,509	0.560	3,000,000.00	3,000,000.00	2,978,700.00	Moody's-Aaa	S&P-AA+
FNMA 0.65 11/18/2025-22	3135GA4P3	0.67	11/18/2020	11/18/2025	1,510	0.650	3,000,000.00	3,000,000.00	2,986,740.00	Moody's-Aaa	S&P-AA+
Sub Total / Average US Agency 90 %		15.25			1,255	1.091	68,000,000.00	67,977,470.00	67,845,830.00		

US Treasury | No Limit

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
T-Note 1.75 6/30/2022	912828XW5	0.90	12/26/2017	6/30/2022	273	2.205	4,000,000.00	3,922,187.50	4,049,680.00	Moody's-Aaa	S&P-AA+
T-Note 1.875 7/31/2022	9128282P4	0.90	10/23/2017	7/31/2022	304	2.000	4,000,000.00	3,977,343.75	4,059,680.00	Moody's-Aaa	S&P-AA+
Sub Total / Average US Treasury No Limit		1.79			288	2.102	8,000,000.00	7,899,531.25	8,109,360.00		
Total / Average		100			517	1.217	445,946,000.00	446,568,028.48	451,298,086.30		

**FINANCE DEPARTMENT / INVESTMENT WITH FISCAL AGENTS
AS OF September 30, 2021**

Trust #	Description	Fiscal Agent	Trustee / Employee Retirement Funds	GIC ' s	U.S. Treasury Money Market	U.S. Gov't	L.A. County Pooled	Book Value	Market Value
WASTE DISPOSAL									
39017001	2012 Series B	Wells Fargo			\$1			\$1	\$1
39017002	2012 Series B	Wells Fargo			\$0			\$0	\$0
39017003	2012 Series B	Wells Fargo			\$0			\$0	\$0
TOTAL			\$0	\$0	\$1	\$0	\$0	\$1	\$1
WASTE WATER									
558940	2010 Series A	Bank of New York/Mellon			\$1			\$1	\$1
TOTAL			\$0	\$0	\$1	\$0	\$0	\$1	\$1
WATER & POWER									
82339000	2010 Series A	Wells Fargo			\$9,041			\$9,041	\$9,041
82339001	2010 Series A	Morgan (4.895%)						\$0	\$0
"	2010 Series A	Wells Fargo			\$0			\$0	\$0
82339200	2010 Series B	Wells Fargo			\$735,921			\$735,921	\$735,921
82339201	2010 Series B	Morgan (4.895%)		\$2,053,114				\$2,053,114	\$2,053,114
"	2010 Series B	Wells Fargo			\$158,560			\$158,560	\$158,560
80597300	2010 Series A	Wells Fargo			\$972			\$972	\$972
80597301	2010 Series B	Wells Fargo			\$350,595			\$350,595	\$350,595
48037700	2012 Series A	Wells Fargo			\$400,795			\$400,795	\$400,795
TOTAL			\$0	\$2,053,114	\$1,655,883	\$0	\$0	\$3,708,997	\$3,708,997
REDEVELOPMENT SUCCESSOR AGENCY									
84070400	2015	Wells Fargo			\$1			\$1	\$1
"	2015	Wells Fargo						\$0	\$0
84070401	2015	Wells Fargo			\$0			\$0	\$0
84070402	2015	Wells Fargo			\$8			\$8	\$8
84070403	2015	Wells Fargo			\$1			\$1	\$1
TOTAL			\$0	\$0	\$10	\$0	\$0	\$10	\$10
DEFERRED COMPENSATION									
GREAT WEST LIFE				\$1,096,881				\$1,096,881	\$1,096,881
ICMA				\$226,767,130				\$226,767,130	\$226,767,130
TOTAL			\$227,864,010	\$0	\$0	\$0	\$0	\$227,864,010	\$227,864,010
GRAND TOTAL			\$227,864,010	\$2,053,114	\$1,655,895	\$0	\$0	\$231,573,019	\$231,573,019