

INFORMATION CALENDAR
October 15, 2019

To: Honorable Mayor and Members of the City Council

From: Dee Williams-Ridley, City Manager

Submitted by: Henry Oyekanmi, Director, Finance Department

Subject: FY 2019 Third Quarter Investment Report: Ended March 31, 2019

#### **SUMMARY**

The City's investment policy requires that a quarterly investment report be submitted to the City Council on the status of the investment portfolio. The report includes all investments managed by the City of Berkeley and provides information on the types, values (par, book, and market), term, and yield of each security.

- The return on pooled investments for the quarter ended March 31, 2019 was 2.195% or .200% less than the 2.394% earned by the State Local Agency Investment Fund (State LAIF), which is the benchmark for investment performance used by the City. The return on pooled investments of 2.195% for the quarter ended March 31, 2019 was 19 basis points more than the rate of 2.005% earned in the quarter ended December 31, 2018.
- The average return on all Retiree Medical Trust Fund investments was 3.97% for the quarter ended March 31, 2019.

#### **CURRENT SITUATION AND ITS EFFECTS**

Attached is a summary of quarterly reports for fiscal year 2019 third quarter ending March 31, 2019 representing the status of the City's investment portfolio. The report includes all investments managed by the City of Berkeley and provides information on the values (par, book, and market), term, and yield of each security.

Summary information by type of security and detailed information on each security is provided on Exhibit 2-A. An evaluation of portfolio performance for this accounting period compared to the previous three accounting periods is also included in Attachment 1.

Investment Report: FY2019 3rd Qtr End Mar 31, 2019

#### A. Portfolio Results

As a result of differences in investment policies of different cities and municipalities, including responsible investing policies, maturity restrictions, investment restrictions, etc., it was difficult for the City of Berkeley to come up with a reasonable performance measure for pooled cash investments. In order to provide some measure of the relative performance of the City's investment returns, many years ago the City established the State Local Agency Investment Fund (LAIF) as the performance measure to be reported in the quarterly investment reports, since many local governments invested significant portions of their investment portfolios in LAIF.

LAIF was intended to be a reference point to compare the City's investment performance against, rather than a true performance measure, since most cities typically earn a yield higher than LAIF during normal interest rate environments, and because LAIF's average maturity of its investments is generally shorter than most cities. As a result, past City Councilmembers requested that information about the rates earned by other California cities be included in the quarterly investment reports for comparison purposes, despite the differences in the investment policies of the various cities.

At the present time, the interest rate environment is far from being normal. On September 9, 2019, the Federal Funds rate, which is the most important measure of short-term interest rates, was at 2.25%, which is significantly higher than the 2-year Treasury (1.589%), the 5-year Treasury (1.496%), the 10-year Treasury (1.628%), and even higher than the 30-year Treasury (2.107%). This environment is highly unusual, and currently results in portfolios with shorter average maturities outperforming portfolios with long-term maturities, which is the opposite of performances in a normal interest rate environment.

#### 1. Liquidity of Portfolio:

The average investment in the pooled portfolio matured in 713 days as of March 31, 2019. This is 3 days less than the 716 maturity days of as of December 31, 2018.

### 2. Comparison of Results to Performance Measures – Pooled investments: Quarter Ended March 31, 2019

The City's yield on investments for the quarter ended March 31, 2019 was 2.195%, an increase of 20 basis points (.20%) from the 2.005% earned during the quarter ended December 31, 2018. The average yield on a 90-day Treasury bill at the end of the quarter ended March 31, 2019 was 2.381%, an increase of 2.6 basis points (.026%) from the 2.355% at the end of the previous quarter.

As summarized in Table 1, staff's overall results fell short of the performance measure for the quarter by 20 basis points (.20%). Staff's performance was under the performance measure in January by 21.1 basis points (-.211%); under the performance measure in February by 8.1 basis points (-.081%); and, was

under the performance measure in March by 30.7 basis points (-.307%). The performance measure for the return on investments is compared to the rate of return of the State LAIF.

Table 1

For Qua	rter Ending I	March 31, 2019	
Period	City	State LAIF	Difference
Jan-19	2.144%	2.355%	-0.211%
Feb-19	2.311%	2.392%	-0.081%
Mar-19	2.129%	2.436%	-0.307%
Jan-Mar 19	2.195%	2.394%	-0.200%

Investment Results-Retiree Health Insurance Funds:

Average interest rates earned on the retiree health insurance trust funds for the quarter ended March 31, 2019 compared to the quarter ended December 31, 2018, were as follows:

Table 2

EARNED INTEREST RAT	ES	
For Quarter Ended 3/31/2019 Compare	ed To 12/31/	2018
Trust Fund	3rd Qtr 03/31/19	2nd Qtr 12/31/18
Retiree Medical Trust Fund (Misc Employees)	4.267%	4.384%
Fire Retiree Medical Trust Fund	3.566%	3.566%
Police Retiree Medical Trust Fund	3.443%	3.365%

The rates earned on these plans will continue to drop slightly over the next few quarters as staff reinvests the proceeds of maturing securities at lower rates.

Details related to retiree health trust fund investments are in Attachment 3, Exhibits 3-A, 3-B, and 3-C of this report.

Investment Report: FY2019 3rd Qtr End Mar 31, 2019

#### B. Discussion of Interest Rate Environment and Outlook

On May 1, 2019 the Federal Open Market Committee issued its latest statement on the economy and interest rates:

Information received since the Federal Open Market Committee met in March indicates that the labor market remains strong and that economic activity rose at a solid rate. Job gains have been solid, on average, in recent months, and the unemployment rate has remained low. Growth of household spending and business fixed investment slowed in the first quarter. On a 12-month basis, overall inflation and inflation for items other than food and energy have declined and are running below 2 percent. On balance, market-based measures of inflation compensation have remained low in recent months, and survey-based measures of longer-term inflation expectations are little changed.

Consistent with its statutory mandate, the Committee seeks to foster maximum employment and price stability.

The Committee continues to view sustained expansion of economic activity, strong labor market conditions, and inflation near the Committee's symmetric 2 percent objective as the most likely outcomes. In light of global economic and financial developments and muted inflation pressures, the Committee will be patient as it determines what future adjustments to the target range for the federal funds rate may be appropriate to support these outcomes.

#### Yield Trend

In support of the above goals, the Committee decided to maintain the target range for the federal funds rate at 2-1/4 to 2-1/2 percent.

In determining the timing and size of future adjustments to the target range for the federal funds rate, the Committee will assess realized and expected economic conditions relative to its maximum employment objective and its symmetric 2 percent inflation objective. This assessment will take into account a wide range of information, including measures of labor market conditions, indicators of inflation pressures and inflation expectations, and readings on financial and international developments.

In the current interest rate environment, staff expects returns in FY 2020 to be about the same as those returns earned in FY 2019. Also, the City's rate earned is expected to be about the same as the City's benchmark (State LAIF) and the City's return to be comparable to rates earned by most other cities in California. A sample of rates earned by Northern and Southern California cities (previously only Northern California cities was included) is reflected in table 3 below:

Table 3

Other California Earned Interest	
For the Quarter Ending I	March 31, 2019
City	Rates Earned
Sacramento	2.53%
San Francisco	2.44%
Oakland	2.41%
San Diego	2.38%
Palo Alto	2.36%
San Jose	2.29%
Berkeley	2.20%
Los Angeles	2.12%
Riverside	2.11%
Santa Monica	1.99%

The City's investment strategy will continue to focus on (1) locking in reasonable rates on long-term investments, when opportunities for attractive rates present themselves and (2) matching of investment maturities to cash flow.

#### **BACKGROUND**

#### Pooled Investments

Short-term cash is invested primarily in government sponsored enterprises (referred to as Federal Agency) notes and medium-term corporate notes for periods of one to five years. Additional cash is invested in a money market fund or overnight securities to meet the liquidity needs of the City.

In some cases, the City may have investments with a current market value that is greater or less than the recorded cost. These changes in market value are due to fluctuations in the market and have no effect on yield, as the City does not intend to sell securities prior to maturity.

#### Retiree Health Trust Fund Investments

The City agreed to provide retiree Health insurance coverage for fire, police and miscellaneous employees under certain terms and conditions. An actuarial study commissioned by the City many years ago determined that, in addition to City Contributions, an average rate of return of 7% on miscellaneous employees trust fund assets invested must be achieved to fund the retiree health benefit at the desired 70% level. Primarily as a result of the Federal Reserve Board's decision to keep short-term rates near zero for the last 12 years, the average rate currently earned is significantly below that.7% level. City Finance Department staff manages these investment portfolios.

Investment Report: FY2019 3rd Qtr End Mar 31, 2019

#### **ENVIRONMENTAL SUSTAINABILITY**

There are no identifiable environmental effects or opportunities associated with the subject of this report.

#### **CONTACT PERSON**

Henry Oyekanmi, Director, Finance Department, 981-7300

#### **ATTACHMENTS**

- 1. Portfolio Evaluation FY 2019
- 2. Investment Report Analysis FY 2019
  - a. Exhibit 2-A: Pooled Cash and Investments
  - b. Exhibit 2-B.1 through 2-B.3: Interest Earnings Jan 2019 Mar 2019
  - c. Exhibit 2-C: Book Value By Investment Type
  - d. Exhibit 2-D: Current Holdings vs. Policy Limits
  - e. Exhibit 2-E: Investment Portfolio Trend
- 3. Summary of Pooled and Cash Investments FY 2019 Trust Funds
  - a. Exhibit 3-A: Retiree Medical Trust Funds -Misc.
  - b. Exhibit 3-B: Retiree Medical Trust Funds -Fire
  - c. Exhibit 3-C: Retiree Medical Trust Funds -Police

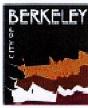




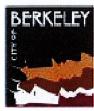
#### Portfolio Evaluation Quarter Ended March 31, 2019

		,			Quarter	Endir	ng	:			
	March 201	19		December 2	018	_	September 2	2018	_	June 201	8
Total Portfolio											
Pooled Cash and Investments (COB)	\$ 421,335,434		\$	401,582,141		\$	318,612,235		\$	402,661,365	
Pooled Cash and Investments (Trust)	46,484,598			44,766,863			44,222,899		,	43,451,692	
Total Cash and Investments	\$ 467,820,032		\$	446,349,004		\$	362,835,134		\$	446,113,057	
Average Life of Investment Portfolio											
Pooled Investments (CoB)	713 days			716 days			656 days			546 days	
Trust Investments	5.809 years			5.878 years			6.133 years			6.388 years	
		* *									
Neighted Yield											
Pooled Investments (CoB)	2.195%			2.005%			1.870%			1.606%	
Trust Investments	3.970%			3.772%			3.772%			3.807%	
Prime Rate	5.500%			5.500%			5.250%			5.000%	
91-day Treasury Bill Rate	2.381%			2.355%			2.196%			1.913%	
2-year Treasury Note Rate	2.260%			2.488%			2.819%			2.528%	
Cash and Investments Maturity				5,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	12 11007			20 000			
Within one year	\$ 273,797,880	61.34%	\$	210,359,453	47.13%	\$	110,849,998	30.55%	\$	223,310,573	50.06%
Between 1 to 3 years	86,143,761	19.30%		140,177,122	31.41%		180,564,620	49.76%		184,410,289	41.34%
Between 3 to 5 years	76,234,240	17.08%		54,854,262	12.29%		35,945,816	9.91%		12,637,510	2.83%
Between 5 to 10 years	31,644,151	7.09%		40,958,167	9.18%		35,474,699	9.78%		25,754,685	5.77%
Over 10 years		0.00%	_		0.00%	_		0.00%		-	0.00%
Total	\$ 467,820,032	104.81%	\$_	446,349,004	100.00%	\$_	362,835,134	100.00%	\$	446,113,057	100.00%

Counting         Investment#         lessuer         Book Value         Market Value         Current Area         YTMIC         Makurity Maku		ERKELEY		City of Berkeley Pooled Cash and Investments As of March 31, 2019	keley Investments 11, 2019					
Discover Bank         250,000 00         253,995 00         3:300         07/05/2023         1,556           Salite Mae Bank         Subtotal and Average         500,000 00         253,995 00         3:300         07/05/2023         1,556           Apple Inc         Subtotal and Average         500,000 00         253,995 00         2:400         3:226         05/03/2023         1,493           Bekkeiner Hartaway         4,844,998.79         4,961,750 00         2,400         3:226         05/03/2023         1,493           John Deere Cap         5,072,645.46         5,186,000 00         3:00         3:100         02/11/2023         1,412           Key Bank NA         Lows Corporation         4,861,850.81         4,968,260 00         3:00         3:100         20/11/2023         1,418           Merk & Co Inc         5,044,241.04         4,968,260 00         3:00         3:100         20/11/2022         1,365           Subtotal and Average         34,722,041.48         35,428,560.00         3:25         3:25         05/11/5/2023         1,418           Bank of New York Melion Corp         1,487,726,14         1,439,104.32         3:56         3:56         3:56         3:56         3:56         3:56         3:56         3:56         3:56         3:5	CUSIP	Investment #	Issuer	Book Value	Market Value	Current Rate	YTM/C 365	Maturity Date	Days To Maturity	Credit Rating
Sallie Mae Bank         250,000.00         253,995.00         3300         37/05/2023         1,556           Subtotal and Average         500,000.00         607,990.00         3300         37/05/2023         1,556           Apple Inc         Apple Inc         4,844,998.79         4,951,750.00         2.400         3.225         05/03/2023         1,495           Berkshire Hatthaway         4,973,159.20         5,085,680.00         3.000         3.00         3.150         02/11/2023         1,495           John Deere Cap         5,072,645         5,186,000         3.650         3.30         10/12/2023         1,492           Key Bank NA         Loews Corporation         4,861,850.81         4,958,250.00         3.650         3.30         10/12/2023         1,402           Merck & Co Inc         4,881,850.81         4,958,250.00         2.625         3.350         06/15/2023         1,505           Subtotal and Average         34,722,041.48         35,428,550.00         3.625         3.388         07/15/2023         1,418           Bank of New York Mellon Corp         3,5428,550.00         3.560         3.150         09/15/2023         1,710           Bank of New York Mellon Corp         1,428,722,141         1,439,104,32         2.050         3.05	Certificates of	f Deposit - S & L								
Salile Mae Bank         Z50,000.00         253,995.00         3.30         77/03/2023         1,554           Subtotal and Average         500,000.00         507,990.00         3.300         3.300         77/03/2023         1,556           Apple Inc         4,844,988.79         4,951,750.00         2,400         3.225         05/03/2023         1,493           Berkshire Hathaway         4,973,159.20         5,085,650.00         3.000         3.160         02/11/2023         1,493           John Deere Cap         5,072,645.46         5,086,650.00         3.000         3.100         02/11/2023         1,493           Key Bank NA         5,026,857.63         5,082,450.00         3.300         3.100         02/11/2022         1,037           Loews Corporation         4,861,860.81         4,968,250.00         2.400         3.300         10/12/2023         1,566           Merck & Co Inc         4,881,886.55         4,976,800.00         2.400         3.00         1,566           Subtotal and Average         3,515,600.00         3.625         3.360         09/15/2023         1,710           Bank of New York Mellon Corp         1,428,726.14         1,428,726.00         3.560         3.560         0.800         08/12/2023         1,710 <t< td=""><td>254673RD0</td><td>14539</td><td>Discover Bank</td><td>250,000.00</td><td>253,995.00</td><td>3.300</td><td>3.300</td><td>07/05/2023</td><td>1,556</td><td>N/A</td></t<>	254673RD0	14539	Discover Bank	250,000.00	253,995.00	3.300	3.300	07/05/2023	1,556	N/A
Subtotal and Average         500,000.00         507,990.00         3.300         1,565           Apple Inc         4,844,988.79         4,951,750.00         2,400         3.225         05/03/2023         1,412           John Deere Cap         5,072,645.65         5,086,650.00         3.000         3.150         02/11/2023         1,412           John Deere Cap         5,072,645.65         5,082,450.00         3.660         3.000         10/12/2023         1,412           Loews Corporation         4,861,850.81         4,958,250.00         2.625         3.350         05/15/2023         1,505           Merck & Co.inc         4,861,850.81         4,958,250.00         2.400         3.030         09/15/2022         1,505           Merck & Co.inc         4,881,280.00         2,400         3.030         09/15/2022         1,505           Subtotal and Average         34,722,041.48         5,187,550.00         3.650         3.619         3.550         3.150         09/15/2022         1,710           Bank of New York Mellon Corp         1,428,726.14         1,439,104.32         2.050         3.650         3.650         3.650         3.650         05/05/2021         763           PNC Financial Services         5,028,190.59         5,119,150.00 <t< td=""><td>795450T47</td><td>14540</td><td>Sallie Mae Bank</td><td>250,000.00</td><td>253,995.00</td><td>3.300</td><td>3.300</td><td>07/03/2023</td><td>1,554</td><td>A/N</td></t<>	795450T47	14540	Sallie Mae Bank	250,000.00	253,995.00	3.300	3.300	07/03/2023	1,554	A/N
Apple Inc         4,844,998.79         4,951,750.00         2,400         3,225         05/03/2023         1,493           Berkshire Hathaway         4,973,159.20         5,085,650.00         3,000         3,150         02/11/2023         1,412           John Deere Cap         5,072,645.46         5,086,650.00         3,600         3,150         02/11/2023         1,412           Loews Corporation         4,861,850.81         4,968,260.00         3,600         3,150         02/11/2022         1,037           Merck & Co Inc         4,896,288.55         4,976,800.00         2,625         3,360         06/15/2023         1,565           Merck & Co Inc         4,896,288.55         4,976,800.00         2,400         3,030         09/15/2022         1,263           Oracle Corp         5,044,241.04         5,187,650.00         3,625         3,380         07/15/2023         1,566           Subtotal and Average         34,722,041.48         35,428,560.00         3,750         3,150         09/23/2021         906           Bank of New York Mellon Corp         1,428,726.14         1,439,104.32         2,050         3,650         3,150         09/23/2021         7,710           PNC Financial Services         5,028,190.59         5,119,150.00         3,60			Subtotal and Average	500,000.00	507,990.00		3.300		1,555	
Apple Inc         4,844,998.79         4,951,750.00         2,400         3.225         05/03/2023         1,493           Berkshire Hathaway         4,973,159.20         5,085,650.00         3.000         3.150         02/11/2023         1,412           John Deere Cap         5,072,645.46         5,186,000.00         3.650         3.300         10/12/2023         1,655           Key Bank NA         5,026,887.63         5,022,450.00         3.300         3.100         02/11/2022         1,655           Loews Corporation         4,881,886.51         4,986,250.00         2,625         3.350         05/15/2023         1,505           Merck & Co Inc         5,044,241.04         5,187,650.00         3,625         3.388         07/15/2023         1,566           Subtotal and Average         34,722,041.48         35,428,550.00         3,550         3,150         09/15/2023         1,710           Bank of New York Mellon Corp         1,428,726.14         1,439,104.32         2,050         3,650         05/13/2021         763           PINC Financial Services         5,028,190.59         5,119,150.00         3,560         3,650         05/13/2021         1,747           Subtotal and Average         15,198,313.94         15,365,542.82         3,186	Medium Term	Notes								
Berkshire Hathaway       4,973,159.20       5,085,650.00       3.000       3.150       02/11/2023       1,412         John Deere Cap       5,072,645.46       5,085,650.00       3.600       3.600       0.2/11/2023       1,655         Key Bank NA       5,026,857.63       5,082,450.00       3.600       0.200       0.2/01/2022       1,655         Loews Corporation       4,861,850.81       4,976,800.00       2.625       3.350       05/15/2023       1,505         Merck & Co Inc       4,881,850.81       4,976,800.00       2.400       3.030       09/15/2023       1,505         Oracle Corp       5,044,241.04       5,187,650.00       3.625       3.38       07/15/2023       1,566         Subtotal and Average       34,722,041.48       35,428,550.00       3.625       3.38       07/15/2023       1,710         Bank of New York Mellon Corp       5,159,787.95       5,188,250.00       3.550       3.050       09/23/2021       763         PINC Financial Services       5,028,190.59       5,119,150.00       3.550       3.050       09/03/2021       758         Subtotal and Average       15,198,313.94       15,365,542.82       3.185       3.185       1,447	037833AK6	14536	Apple Inc	4,844,998.79	4,951,750.00	2.400	3.225	05/03/2023	1,493	AA1
John Deere Cap         5,072,645,46         5,186,000.00         3.650         3.300         10/12/2023         1,655           Key Bank NA         5,026,857.63         5,082,450.00         3.300         3.100         02/01/2022         1,037           Loews Corporation         4,881,850.81         4,958,250.00         2.625         3.350         05/15/2023         1,565           Merck & Co Inc         4,881,281.55         4,976,800.00         2.400         3.030         09/15/2022         1,565           Oracle Corp         5,044,241.04         5,187,650.00         3.625         3.388         07/15/2023         1,566           Subtotal and Average         34,722,041.48         35,428,550.00         3.625         3.388         07/15/2023         1,710           Bank of New York Mellon Corp         1,428,726.14         1,439,104.32         2.050         3.050         06/03/2021         763           PINC Financial Services         5,028,190.59         5,119,150.00         3.500         3.185         1,747           Subtotal and Average         15,198,313.94         15,365,542.82         3.186         3.186         1,447	084670BJ6	14542	Berkshire Hathaway	4,973,159.20	5,085,650.00	3.000	3.150	02/11/2023	1,412	AA2
Key Bank NA         5,026,857.63         5,026,857.63         5,026,857.63         5,026,857.63         3.300         3.100         02/01/2022         1,037           Loews Corporation         4,861,850.81         4,958,250.00         2.625         3.350         05/15/2023         1,505           Merck & Co Inc         4,898,288.55         4,976,800.00         2.400         3.030         09/15/2022         1,565           Oracle Corp         5,044,241.04         5,187,650.00         3.625         3.388         07/15/2022         1,566           Subtotal and Average         34,722,041.48         5,188,250.00         3.625         3.388         07/15/2022         1,566           BBRT Corporation         5,159,787.95         5,188,250.00         3.750         3.012         12/06/2023         1,710           Bank of New York Mellon Corp         1,428,726.14         1,439,104.32         2.050         3.60         05/03/2021         763           PNC Financial Services         5,028,190.59         5,119,150.00         3.50         3.425         01/23/2024         1,775           Subtotal and Average         15,198,313.94         15,365,542.82         3.185         1,447	24422EUM9	14554	John Deere Cap	5,072,645.46	5,186,000.00	3.650	3.300	10/12/2023	1,655	A2
Loews Corporation         4,861,850.81         4,958,250.00         2.625         3.350         05/15/2023         1,505           Merck & Co Inc         A,898,288.55         4,976,800.00         2.400         3.030         09/15/2022         1,565           Oracle Corp         Subtotal and Average         34,722,041.48         5,187,650.00         3.625         3.388         07/15/2022         1,566           BB&T Corporation         5,159,787.95         5,188,250.00         3.750         3.012         12/06/2023         1,710           Bank of New York Mellon Corp         1,428,726.14         1,439,104.32         2.050         3.060         05/03/2021         763           PNC Financial Services         5,028,190.59         5,119,150.00         3.500         3.425         01/23/2024         1,758           Subtotal and Average         15,198,313.94         15,365,542.82         3.185         1,447	49327M2X1	14560	Key Bank NA	5,026,857.63	5,082,450.00	3.300	3.100	02/01/2022	1,037	A3
Merck & Co Inc         4,898,288.55         4,976,800.00         2.400         3.030         09/15/2022         1,263           Oracle Corp         Subtotal and Average         34,722,041.48         5,187,650.00         3.625         3.388         07/15/2023         1,566           Subtotal and Average         34,722,041.48         35,428,550.00         3.625         3.388         07/15/2023         1,418           BB&T Corporation         5,159,787.95         5,188,250.00         3.750         3.012         12/06/2023         1,710           Bank of New York Mellon Corp         1,428,726.14         1,439,104.32         2.050         3.060         05/03/2021         763           PNC Financial Services         5,028,190.59         5,119,150.00         3.500         3.425         01/23/2024         1,747           Subtotal and Average         15,198,313.94         15,365,542.82         3.185         3.187         1,447	540424AQ1	14555	Loews Corporation	4,861,850.81	4,958,250.00	2.625	3.350	05/15/2023	1,505	A3
Oracle Corp         5,044,241.04         5,187,650.00         3.625         3.38B         07/15/2023         1,566           Subtotal and Average         34,722,041.48         5,188,250.00         3.021         3.221         1,418           BB&T Corporation         5,159,787.95         5,188,250.00         3.750         3.012         12/06/2023         1,710           Bank of New York Mellon Corp         3,581,609.26         3,619,038.50         3.550         3.150         09/23/2021         763           PNC Financial Services         5,028,190.59         5,119,150.00         3.500         3.425         01/23/2024         1,758           Subtotal and Average         15,198,313.94         15,365,542.82         3.185         3.185         1,447	589331AT4	14545	Merck & Co Inc	4,898,288.55	4,976,800.00	2.400	3.030	09/15/2022	1,263	A1
Subtotal and Average         34,722,041.48         35,428,550.00         3.221         1,418           BB&T Corporation         5,159,787.95         5,188,250.00         3.750         3.012         12/06/2023         1,710           Bank of New York Mellon Corp         3,581,609.26         3,619,038.50         3.550         3.150         09/23/2021         906           Bank of New York Mellon Corp         1,428,726.14         1,439,104.32         2.050         3.060         05/03/2021         763           PNC Financial Services         5,028,190.59         5,119,150.00         3.500         3.425         01/23/2024         1,758           Subtotal and Average         15,198,313.94         15,365,542.82         3.185         1,447	68389XAS4	14548	Oracle Corp	5,044,241.04	5,187,650.00	3.625	3.388	07/15/2023	1,566	A1
BB&T Corporation       5,159,787.95       5,188,250.00       3.750       3.012       12/06/2023       1,710         Bank of New York Mellon Corp       3,581,609.26       3,619,038.50       3.550       3.150       09/23/2021       906         Bank of New York Mellon Corp       1,428,726.14       1,439,104.32       2.050       3.060       05/03/2021       763         PNC Financial Services       5,028,190.59       5,119,150.00       3.500       3.425       01/23/2024       1,758         Subtotal and Average       15,198,313.94       15,365,542.82       3.185       1,447				34,722,041.48	35,428,550.00		3.221		1,418	
14561       BB&T Corporation       5,159,787.95       5,188,250.00       3.750       3.012       12/06/2023       1,710         14538       Bank of New York Mellon Corp       3,581,609.26       3,619,038.50       3.550       3.150       09/23/2021       906         14541       Bank of New York Mellon Corp       1,428,726.14       1,439,104.32       2.050       3.060       05/03/2021       763         14557       PNC Financial Services       5,028,190.59       5,119,150.00       3.500       3.425       01/23/2024       1,758         Subtotal and Average       15,198,313.94       15,365,542.82       3.185       1,447	Medium Term	Notes - Callable								
14538         Bank of New York Mellon Corp         3,581,609.26         3,619,038.50         3.550         3.150         09/23/2021         906           14541         Bank of New York Mellon Corp         1,428,726.14         1,439,104.32         2.050         3.060         05/03/2021         763           14557         PNC Financial Services         5,028,190.59         5,119,150.00         3.500         3.425         01/23/2024         1,758           Subtotal and Average         15,198,313.94         15,365,542.82         3.185         1,447	05531FBF9	14561	BB&T Corporation	5,159,787.95	5,188,250.00	3.750	3.012	12/06/2023	1,710	A2
14541         Bank of New York Mellon Corp         1,428,726.14         1,439,104.32         2.050         3.060         05/03/2021         763           14557         PNC Financial Services         5,028,190.59         5,119,150.00         3.500         3.425         01/23/2024         1,758           Subtotal and Average         15,198,313.94         15,365,542.82         3.185         1,447	06406HBY4	14538	Bank of New York Mellon Corp	3,581,609.26	3,619,038.50	3.550	3.150	09/23/2021	906	A1
14557 PNC Financial Services 5,028,190.59 5,119,150.00 3.500 3.425 01/23/2024 1,758  Subtotal and Average 15,198,313.94 15,365,542.82 3.185 1,447	06406FAB9	14541	Bank of New York Mellon Corp	1,428,726.14	1,439,104.32	2.050	3.060	05/03/2021	763	A1
le 15,198,313.94 15,365,542.82 3.185	693475AV7	14557	PNC Financial Services	5,028,190.59	5,119,150.00	3.500	3.425	01/23/2024	1,758	A3
				15,198,313.94	15,365,542.82		3.185		1,447	



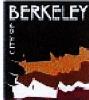
CUSIP	Investment #	Issuer	Book Value	Market Value	Current Rate	YTM/C 365	Maturity Date	Days To Maturity	<b>Credit</b> Rating	
e.										
Federal Agency	Federal Agency Coupon Securities	ies		·						
3133EJAD1	14528	Fed. Farm Credit Banks Funding	10,000,000.00	9,969,800.00	2.150	2.150	12/23/2020	632	AAA	
3130ADKF8	14529	Federal Home Loan Banks	15,000,000.00	14,957,550.00	2.100	2.100	01/30/2020	304	AAA	
3130ADUB6	14533 T1	Federal Home Loan Banks	21,000,000.00	20,986,140.00	2.320	2.320	12/19/2019	262	AAA	
3133EG7F6	14517	Fed. Farm Credit Banks Funding	5,000,000.00	4,946,100.00	1.750	1.750	02/16/2021	289	AAA	
3133EHBA0	14520	Fed. Farm Credit Banks Funding	6,500,000.00	6,448,455.00	1.520	1.519	03/02/2020	336	AAA	
3133EHQB2	14527	Fed. Farm Credit Banks Funding	9,001,000.00	8,911,530.06	1.550	1.549	07/06/2020	462	AAA	
3130AAS82	14519	Federal Home Loan Banks	9,999,420.70	9,925,100.00	1.550	1.556	02/06/2020	311	AAA	
3130ABTD8	14526	Federal Home Loan Banks	15,000,000.00	14,918,400.00	1.450	1.450	10/18/2019	200	AAA	4
3137EAEE5	14516	Federal Home Loan Mortgage Co	4,999,864.33	4,962,450.00	1.500	1.503	01/17/2020	291	AAA	
3135G0T29	14521	Federal National Mortgage Assn	3,500,000.00	3,470,915.00	1.500	1.499	02/28/2020	333	AAA	
3135G0T29	14522	Federal National Mortgage Assn	9,987,546.18	9,916,900.00	1.500	1.641	02/28/2020	333	AAA	
		Subtotal and Average	109,987,831.21	109,413,340.06	ej.	1.826		347		
Federal Agency Callable	Callable									
3130AFKR7	14550	Federal Home Loan Banks	5,000,000.00	5,040,250.00	3.100	3.100	12/28/2023	1,732	AAA	
		Subtotal and Average	5,000,000.00	5,040,250.00		3.100		1,732		



Pooled Cash and Investments As of March 31, 2019

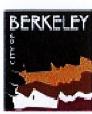
City of Berkeley

	SERKELEY		City of Berkeley Pooled Cash and Investments As of March 31, 2019	keley Investments 31, 2019				ì	
CUSIP	Investment #	Issuer	Book Value	Market Value	Current Rate	YTM/C 365	Maturity Date	Days To Maturity	Credit Rating
Federal Agenc	Federal Agency Continously Callable	allable							
3132X02G5	14537	Farmer Mac	5,000,000.00	5,005,750.00	3.270	3.270	06/21/2023	1,542	A/N
3132X04Z1	14544	Farmer Mac	5,000,000.00	5,008,950.00	3.250	3.250	08/15/2023	1,597	N/A
31422BAR1	14553	Farmer Mac	5,000,000.00	5,008,400.00	3.230	3.230	12/27/2023	1,731	A/A
3133EF4C8	14503	Fed. Farm Credit Banks Funding	5,000,000.00	4,996,100.00	1.190	1.190	04/25/2019	24	AAA
3133EGAW5	14504	Fed. Farm Credit Banks Funding	5,000,000.00	4,978,950.00	1.250	1.247	08/19/2019	140	AAA
3133EGD77	14507	Fed. Farm Credit Banks Funding	10,000,000.00	9,989,000.00	1.120	1.120	05/03/2019	32	AAA
3133EGD77	14509	Fed. Farm Credit Banks Funding	10,000,000.00	9,989,000.00	1.120	1.120	05/03/2019	32	AAA
3133EJKC2	14535	Fed. Farm Credit Banks Funding	20,000,000.00	20,000,200.00	2.670	2.670	04/09/2021	739	AAA
3130A7GZ2	14500	Federal Home Loan Banks	5,000,000.00	4,967,050.00	1.250	1.250	03/30/2021	729	AAA
3130A9YW5	14512	Federal Home Loan Banks	4,999,786.11	4,961,600.00	1.190	1.197	11/22/2019	235	AAA
3130AAJZ2	14513	Federal Home Loan Banks	3,742,500.00	3,714,730.65	1.750	1.750	04/27/2020	392	AAA
3134G7S77	14358	Federal Home Loan Mortgage Co	5,000,000.00	4,986,650.00	1.500	1.125	10/29/2020	277	AAA
3134G9MA2	14505	Federal Home Loan Mortgage Co	5,000,000.00	4,990,450.00	1.125	1.125	05/24/2019	53	AAA
3134GSVB8	14547	Federal Home Loan Mortgage Co	5,000,000.00	5,007,400.00	3.250	3.250	09/13/2023	1,626	N/A
3134GSV36	14556	Federal Home Loan Mortgage Co	5,000,000.00	5,001,300.00	3.190	3.190	01/29/2024	1,764	AAA
3134GSP90	14558	Federal Home Loan Mortgage Co	5,000,000.00	5,000,700.00	3.000	3.000	07/29/2022	1,215	AAA
3136G2YR2	14365	Federal National Mortgage Assn	5,000,000.00	4,980,800.00	2.500	1.675	02/26/2021	269	AAA
3135G0S46	14514	Federal National Mortgage Assn	5,000,000.00	4,967,750.00	1.650	1.650	01/27/2020	301	AAA
3135G0S46	14515	Federal National Mortgage Assn	5,000,000.00	4,967,750.00	1.650	1.650	01/27/2020	301	AAA
3136G4LP6	14518	Federal National Mortgage Assn	5,000,000.00	4,951,850.00	1.800	1.800	08/28/2020	515	AAA
		Subtotal and Average	123,742,286.11	123,474,380.65		2.003		663	
Municipal Bonds	sp								
13063DGB8	14559	General Obligation Unlimited	5,088,080.97	5,213,800.00	3.375	3.087	04/01/2025	2,192	AA3
672319CA6	14282	Oakland CA Pension Obligation	5,000,000.00	5,019,350.00	3.267	3.267	12/15/2019	258	AA3
		Subtotal and Average	10,088,080.97	10,233,150.00		3.177		1,233	



⋖
7
S
+
-
Ф
-
7
×
Шì

BERKELEY	BERKELEY		City of Berkeley Pooled Cash and Investments As of March 31, 2019	keley Investments 11, 2019				ш	Exhibit 2-A
CUSIP	Investment #	Issuer	Book Value	Market Value	Current Rate	YTM/C 365	Maturity Date	Days To Maturity	Credit Rating
Fidelity Money Market	Market	:							
SYS14265 SYS14190	14265	Fidelity Money Market - Regular Fidelity Money Market - Trans	70,016,355.36	70,016,355.36	0.003	0.003			
		Subtotal and Average	84,401,719.74	84,401,719.74		0.003		-	
		Total Investments	383,640,273.45	383,864,923.27					
		Total Investments (Book Value)	383,640,273.45 37,470,511.00						
	Total Increase / (Dec	Total Investments (Book Value) and Cash Increase / (Decrease) in Market Value of Securities	421,110,784.45 224,649.82						
	Total In	Total Investments (Market Value) and Cash	421,335,434.27						



# Pooled Investments Selected Funds Interest Earnings Sorted by Fund - Fund

Sorred by Fund - Fund January 1, 2019 - January 31, 2019 Yield on Average Book Value

									PΑ	Adjusted Interest Earnings	ırnings
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Maturity Book Value Date	CurrentAnnualized Rate Yield	nnualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled In	Fund: Pooled Investment - Long Term	l Term									
3130A9YW5	14512	010	MC5	5,000,000.00	4,999,702.78	4,999,717.56 11/22/2019	1.190	1.174	4,958.34	27.78	4,986.12
3130A7GZ2	14500	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 03/30/2021	1.250	1.226	5,208.33	00.00	5,208.33
3130AAJZ2	14513	010	MC5	3,742,500.00	3,742,500.00	3,742,500.00 04/27/2020	1.750	1.717	5,457.81	00.00	5,457.81
3130AAS82	14519	010	FAC	10,000,000.00	9,999,249.76	9,999,280.09 02/06/2020	1.550	1.528	12,916.66	56.98	12,973.64
3130ABTD8	14526	010	FAC	15,000,000.00	15,000,000.00	15,000,000.00 10/18/2019	1.450	1.423	18,125.00	0.00	18,125.00
3130ADVE9	14534 T1	010	FAC	11,000,000.00	11,000,000.00	11,000,000.00 03/21/2019	2.125	2.085	19,479.16	0.00	19,479.16
3130AFKR7	14550	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00 12/28/2023	3.100	3.042	12,916.66	00.00	12,916.66
3130ADUB6	14533 T1	010	FAC	21,000,000.00	21,000,000.00	21,000,000.00 12/19/2019	2.320	2.276	40,600.00	0.00	40,600.00
3130ADKF8	14529	010	FAC	15,000,000.00	15,000,000.00	15,000,000.00 01/30/2020	2.100	2.060	26,250.00	0.00	26,250.00
3133EGD77	14509	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00 05/03/2019	1.120	1.099	9,333.34	0.00	9,333.34
3133EGD77	14507	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00 05/03/2019	1.120	1.099	9,333.34	0.00	9,333.34
3133EJKC2	14535	010	MC5	20,000,000.00	20,000,000.00	20,000,000.00 04/09/2021	2.670	2.620	44,500.00	0.00	44,500.00
3133EG7F6	14517	010	FAC	5,000,000.00	5,000,000.00	5,000,000.00 02/16/2021	1.750	1.717	7,291.67	00.0	7,291.67
3133EJAD1	14528	010	FAC	10,000,000.00	10,000,000.00	10,000,000.00 12/23/2020	2.150	2.110	17,916.67	00.00	17,916.67
3133EGAW5	14504	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 08/19/2019	1.250	1.226	5,208.33	0.00	5,208.33
3133EHQB2	14527	010	FAC	9,001,000.00	9,001,000.00	9,001,000.00 07/06/2020	1.550	1.521	11,626.30	0.00	11,626.30
3133EHBA0	14520	010	FAC	6,500,000.00	6,500,000.00	6,500,000.00 03/02/2020	1.520	1.491	8,233.33	00.00	8,233.33
3133EF4C8	14503	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 04/25/2019	1.190	1.168	4,958.34	0.00	4,958.34
3134GSV36	14556	010	MC5	5,000,000.00	0.00	483,870.97 01/29/2024	3.190		0.00	0.00	0.00
3134GSP90	14558	010	MC5	5,000,000.00	0.00	483,870.97 07/29/2022	3.000		0.00	00.00	0.00
3134GSM77	14551	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00 06/28/2023	3.300	3.238	13,750.00	0.00	13,750.00
3134GSVB8	14547	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 09/13/2023	3.250	3.189	13,541.67	0.00	13,541.67
3134GSQU2	14543	010	MC5	00.00	4,580,000.00	2,511,612.90 07/18/2023	3.000	3.042	6,488.33	0.00	6,488.33
3134GSM28	14549	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00 12/28/2023	3.400	3.336	14,166.66	0.00	14,166.66
3134GSN84	14552	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00 12/28/2022	3.300	3.238	13,750.00	0.00	13,750.00
3134GSUV5	14546	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 09/14/2023	3.300	3.238	13,750.00	0.00	13,750.00
3134G9MA2	14505	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 05/24/2019	1.125	1.104	4,687.54	00.00	4,687.54
3134G7S77	14358	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 10/29/2020	1.500	1.472	6,250.00	00.00	6,250.00
3137EAEE5	14516	010	FAC	5,000,000.00	4,999,821.63	4,999,829.21 01/17/2020	1.500	1.475	6,250.00	14.23	6,264.23
3135G0T29	14521	010	FAC	3,500,000.00	3,500,000.00	3,500,000.00 02/28/2020	1.500	1.472	4,375.00	0.00	4,375.00



Fund: Poled Investment # Fund						Pooled Investments Selected Funds Interest Earnings January 1, 2019 - January 31, 2019	Selected Funds Irnings anuary 31, 2019					Exhibit 2-B.1
Investment # Fund   Specurity   Ending   Beginning   Beginning   Average   Maturity CurrentAnnualized   International Found   Type   ParValue   Book Value   Data   Rate   Yaild   East   Fact   Type   ParValue   Book Value   Data   Rate   Yaild   East   Type   ParValue   Book Value   Data   Rate   Yaild   East   Type   Ty										Ä	Adjusted Interest Earnings	rnings
14566   100   10	CUSIP	Investment #	Fund	Security Type	Ending Par Value	Book Value	Mai		nnualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
14566   010   MC5   5,000,000 0   5,000,000 0   5,000,000 0   0,000,000 0   0,000,000 0   0,000,00	Fund: Pooled I	Investment - Long	g Term									
1456   1476	3136G3PA7	14506	010	MC5	5 000 000 000	2 000 000 000	5 000 000 00 06/07/2019			000	0	0
14518   010   MCS   5,000,000.00   5,000,000.00   0,000,000.00	3136G2YR2	14365	010	MC5	5 000 000 00	5 000 000 00	5 000 000 00 02/26/2021		1717	7 2 9 1 6 7	00:0	7 291 67
14518   010   MCS   5,000,000 0   5,000,000 0   5,000,000 0   1,766   77   14522   14522   1450	3135G0S46	14514	010	MC5	5 000 000 000	5 000 000 000 5	5 000 000 00 01/27/2020		1619	6.875.00	00.0	6.875.00
14512   14512   1010	3136G4LP6	14518	010	MC5	5,000,000,000	5,000,000.00	5,000,000,00 08/28/2020		1.766	7.500.00	00.0	7,500,00
14515   114   11	3135G0T29	14522	010	FAC	10,000,000.00	9,984,118.52	9,984,726.66 02/28/2020		1.609	12,500.00	1,142.56	13,642.56
14286   14286   1010   MUN   5,000,000   0 5,000,000   0 1,4285,182   24,00   32,03   14, 14, 14, 14, 14, 14, 14, 14, 14, 14,	3135G0S46	14515	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 01/27/2020		1.619	6,875.00	0.00	6,875.00
14556   101   MTN   5000 000 0   755,020 00   755,000 00 0   755,000 00   755,000   755,000   755,000   755,000 00   755,000   75	672319CA6	14282	010	MUN	5,000,000.00	5,000,000.00	5,000,000.00 12/15/2019		3.206	13,612.50	0.00	13,612.50
Head	037833AK6	14536	010	NTM	5,000,000.00	4,835,521.82	4,837,203.22 05/03/2023		3.203	10,000.00	3,158.99	13,158.99
1458   010   MC3   3.542 000 00   3.585 665 71   3.548 896 66 9923/2021   3.569   3.004   1.00   1.425 1.00   3.569 000 00   3.569 000 00   3.569 000 00   3.569 000 00   3.569 000 00   3.569 000 00   3.569 000 00   3.569 000 00   3.569 000 00   3.569 000 00   3.569 00 00   3.569 00 00   3.569 00 00   3.569 00 00   3.569 00 00   3.569 00 00   3.569 00 00   3.569 00 00   3.569 00 00   3.569 00	254673RD0	14539	010	SCD	250,000.00	250,000.00	250,000.00 07/05/2023	3.300	3.300	700.69	0.00	700.69
1455   1455	06406HBY4	14538	010	MC3	3,542,000.00	3,585,605.71	3,584,896.66 09/23/2021	3.550	3.004	10,478.42	-1,332.15	9,146.27
14540   010   SCD   250,000 00   250,000 00   250,000 00   07/03/2023   3.30   3.30   1.4542   0.00   MTN   5,000,000 00   0.00   0.5,000,000 00   0.00   0.5,000,000 00   0.5,000,000 00   0.00   0.00   0.5,000,000 00   0.00	06406FAB9	14541	010	MC3	1,458,000.00	1,425,222.62	1,425,844.21 05/03/2021	2.050	3.021	2,490.75	1,167.84	3,658.59
14542   010   MTN   5,000,000.00   4,971,421.31   4,971,729.65   0271/12023   3.000   3.097   14544   010   MC5   5,000,000.00   5,000,000.00   0681/5/2023   3.250   3.169   14544   010   MC5   5,000,000.00   5,000,000.00   05,000,000.0	795450T47	14540	010	SCD	250,000.00	250,000.00	250,000.00 07/03/2023		3.300	700.68	0.00	700.68
14544   010   MC5   5,000,000.00   5,000,000.00   6,000,000.00   6,15/2023   3.250   3.189   1   14557   010   MC5   5,000,000.00   5,000,000.00   6,000,000.00   6,12/2/2023   3.270   3.289   1   14558   010   MTN   5,000,000.00   5,048,9186   5,048,922.35.5   09/2/2022   3.240   2.997   1   14554   010   MTN   5,000,000.00   6,048,9186   5,048,922.35.5   09/2/2023   3.625   3.324   1   14555   010   MTN   5,000,000.00   6,048,9186   5,048,922.35.5   09/2/2023   3.625   3.240   2.997   1   14555   010   MTN   5,000,000.00   6,048,9186   5,048,922.35.5   09/2/2023   3.625   3.241   1   14555   010   MTN   5,000,000.00   0.00   648,926.35   0.172/2023   3.625   3.211   14555   0.10   MTN   5,000,000.00   0.00   648,926.35   0.172/2023   3.625   3.211   14559   0.10   MTN   5,000,000.00   0.00   648,926.35   0.172/2023   3.625   3.211   14559   0.10   MUN   5,000,000.00   0.00   648,926.35   0.172/2023   3.625   3.211   14559   0.10   MUN   5,000,000.00   0.00   668,846.23   0.172/2023   3.625   3.211   14559   0.10   MUN   5,000,000.00   0.00   648,926.35   0.172/2023   3.625   3.211   14559   0.10   MUN   5,000,000.00   0.00   668,846.23   0.172/2023   3.625   3.211   14559   0.00   0.00   686,846.23   0.172/2023   0.00   0.257   0.00	084670BJ6	14542	010	NTM	5,000,000.00	4,971,421.31	4,971,729.65 02/11/2023	3.000	3.097	12,500.00	579.30	13,079.30
14537   010   MC5   5,000,000   5,000,000   6,000,000   06/21/2023   3.270   3.208   1	3132X04Z1	14544	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 08/15/2023		3.189	13,541.67	0.00	13,541.67
14553   010   MC5   5,000,000   0,000   0,000,000   12/27/2023   3.230   3.169   14545   010   MTN   5,000,000   0   4,890,990   0   4,892,235,55 04/15/2022   2.400   2.997   14546   010   MTN   5,000,000   0   0   0   0   0   0   0   0	3132X02G5	14537	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 06/21/2023		3.208	13,625.00	0.00	13,625.00
14545   14646   10	31422BAR1	14553	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 12/27/2023		3.169	13,458.34	0.00	13,458.34
4         14548         010         MTN         5,000,000.00         5,046,819.86         5,046,823.3 07/15/2023         3,625         3,324         1           9         14554         010         MTN         5,000,000.00         0.00         3,602,140.23         10/12/2023         3,650         3,174         1           1         14554         010         MTN         5,000,000.00         0.00         2,349,525.0         05/16/2023         3,571         3,211         1           7         14557         010         MC3         5,000,000.00         0.00         656,846.23         04/17/2025         3,570         2,557           8         14557         010         MUN         5,000,000.00         0.00         656,846.23         04/17/2025         3,375         2,301           8         Lutans         Subtotal         14,330,547.94         14,302,966.60         14,303,866.32         2,004         5,004         5,004           141565         040         RRP         14,330,547.94         14,302,966.60         14,303,866.32         0,002         2,270         2,270         2,270         2,270         2,270         2,270         2,270         2,270         2,270         2,270         2,270         2	589331AT4	14545	010	NTM	5,000,000.00	4,890,930.00	4,892,235.55 09/15/2022	2.400	2.997	10,000.00	2,452.85	12,452.85
9         14554         010         MTN         5,000,000.00         0.00         3,602,140.23 10/12/2023         3.656         3.174         1           1         14555         010         MTN         5,000,000.00         0.00         2,349,532.50         05/15/2023         2,625         3.211           7         14557         010         MC3         5,000,000.00         0.00         668,946.23         04/01/2025         2,557         2.301           8         14559         010         MUN         5,000,000.00         0.00         666,846.23         04/01/2025         3,375         2.301           8         14559         010         MUN         5,000,000.00         299,661,914.01         305,722,125.30         3,375         2.304         5301           Subtotal         14,330,547.94         14,302,966.60         14,303,866.32         0.002         2.270	68389XAS4	14548	010	NTM	5,000,000.00	5,046,819.86	5,046,362.33 07/15/2023	3.625	3.324	15,104.17	-859.61	14,244.56
1 14555         010         MTN         5,000,000.00         0.00         2,349,532.50         2,671,51/2023         2,625         3.211           1 14557         010         MC3         5,000,000.00         0.00         648,926.37         01/23/2024         3.50         2.557           8         14559         010         MUN         5,000,000.00         0.00         656,846.23         04/01/2025         3.375         2.391           Subtotal         325,243,500.00         299,661,914.01         306,722,126.30         0.002         2.270         2.094         65           Subtotal         14,330,547.94         14,302,966.60         14,303,856.32         0.002         2.270         2           Subtotal         14,330,547.94         14,302,966.60         14,303,856.32         0.002         2.270         2           Subtotal         52,221,546.22         82,575,699.43         73,893,307.39         0.003         2.324         14           Subtotal         52,221,646.22         82,575,699.43         73,893,307.39         0.003         2.324         14           Total         391,795,599.43         393,919,289.01         2,144         714	24422EUM9	14554	010	NTM	5,000,000.00	0.00	3,602,140.23 10/12/2023		3.174	10,645.83	-935.35	9,710.48
7         14557         010         MC3         5,000,000.00         0.00         648,926.37         01/23/2024         3.567         2.567           8         14559         010         MUN         5,000,000.00         0.00         656,846.23         04/01/2025         3.375         2.304         53           Subtotal         325,243,500.00         299,661,914.01         305,722,125.30         0.002         2.204         53           Subtotal         14,330,547.94         14,302,966.60         14,303,866.32         0.002         2.270         2           Jelity MM - Regular           14265         040         RRP         52,221,546.22         82,575,699.43         73,893,307.39         0.003         2.324         14           Subtotal         62,221,546.22         82,575,699.43         73,893,307.39         0.003         2.324         14           Subtotal         52,221,546.22         82,575,699.43         73,893,307.39         0.003         2.324         14           Total         391,795,594.16         395,919,289.01         393,919,289.01         2.144         71	540424AQ1	14555	010	MTM	5,000,000.00	0.00	2,349,532.50 05/15/2023	2.625	3.211	5,104.16	1,303.29	6,407.45
Hand	693475AV7	14557	010	MC3	5,000,000.00	0.00	648,926.37 01/23/2024		2.557	1,458.33	-48.83	1,409.50
Subtotal   326,243,600.00   299,661,914.01   306,722,126.30   2.094     14190   030   RRP   14,330,547.94   14,302,966.60   14,303,856.32   0.002   2.270     14190   Subtotal   14,330,547.94   14,302,966.60   14,303,866.32   2.270     14265   040   RRP   52,221,546.22   82,575,699.43   73,893,307.39   0.003   2.324     14265   Subtotal   52,221,546.22   82,575,699.43   73,893,307.39   0.003   2.324     14266   14,303,866.32   14,303,866.32   14,303,866.32   0.003   2.324     14265   14,303,866.22   14,302,966.60   14,303,866.32   0.003   2.324     14265   14,303,866.22   14,302,966.60   14,303,803,307.39   0.003   2.324     14265   14,303,866.22   14,302,966.60   14,303,803,307.39   0.003   2.324     14265   14,303,866.32   14,303,866.32   0.003   2.324     14,303,866.32   14,303,866.32   0.003   2.324     14,303,866.32   14,303,866.33   0.003   2.324     14,303,866.32   14,303,866.32   0.003   2.324     14,303,866.32   14,303,866.33   0.003   2.324     14,303,866.32   14,303,866.33   0.003   2.324     14,303,866.32   14,303,866.33   0.003   2.324     14,303,866.32   14,303,866.33   0.003   2.324     14,303,866.32   14,303,866.33   0.003   2.324     14,303,866.32   14,303,866.33   0.003   2.324     14,303,866.32   14,303,866.33   0.003   2.324     14,303,866.32   14,303,866.33   0.003   2.324     14,303,866.32   14,303,866.33   0.003   2.324     14,306,866.80   14,306,866.80   14,306,866.80   14,306,866.80   14,306,866.80     14,303,866.32   14,306,866.80   14	13063DGB8	14559	010	MUN	5,000,000.00	0.00	656,846.23 04/01/2025		2.301	1,406.25	-122.33	1,283.92
Jelity MM - Trans           14190         030         RRP         14,330,547.94         14,302,966.60         14,303,856.32         0.002         2.270           Subtotal         52,221,546.22         82,575,699.43         73,893,307.39         0.003         2.324           Jelity MM - Regular         52,221,546.22         82,575,699.43         73,893,307.39         0.003         2.324           Subtotal         52,221,546.22         82,575,699.43         73,893,307.39         0.003         2.324           Total         391,795,594.16         396,440,580.04         393,919,289.01         2,144         7				Subtotal	325,243,500.00	299,561,914.01	305,722,125.30		2.094	537,190.94	6,605.55	543,796.49
14190   030   RRP   14,330,547.94   14,302,966.60   14,303,856.32   0.002   2.270	Fund: Fidelity I	MM - Trans										
delity MM - Regular         A4,330,547.94         14,302,966.60         14,303,856.32         2.270           14265         040         RRP         52,221,546.22         82,575,699.43         73,893,307.39         0.003         2.324           Subtotal         52,221,546.22         82,575,699.43         73,893,307.39         0.003         2.324           Total         391,795,594.16         396,440,580.04         393,919,289.01         2.144	SYS14190	14190	030	RRP	14,330,547.94	14,302,966.60	14,303,856.32	0.002	2.270	27,581.34	0.00	27,581.34
Jelity MM - Regular           14265         040         RRP         52,221,546.22         82,575,699.43         73,893,307.39         0.003         2.324           Subtotal         52,221,546.22         82,575,699.43         73,893,307.39         0.003         2.324           Total         391,795,594.16         396,440,580.04         393,919,289.01         2.144         7				Subtotal	14,330,547.94	14,302,966.60	14,303,856.32		2.270	27,581.34	0.00	27,581.34
14265         040         RRP         52,221,546.22         82,575,699.43         73,893,307.39         0.003         2.324           Subtotal         62,221,546.22         82,575,699.43         73,893,307.39         2.324           Total         391,795,594.16         396,440,580.04         393,919,289.01         2.144	Fund: Fidelity I	MM - Regular										
62,221,546.22     82,575,699.43     73,893,307.39     2.324       391,795,594.16     396,440,580.04     393,919,289.01     2.144	SYS14265	14265	040	RRP	52,221,546.22	82,575,699.43	73,893,307.39	0.003	2.324	145,846.79	0.00	145,846.79
391,795,594.16 396,440,580.04 393,919,289.01				Subtotal	52,221,546.22	82,575,699.43	73,893,307.39		2.324	145,846.79	0.00	145,846.79
				Total	391,795,594.16	396,440,580.04	393,919,289.01		2.144	710,619.07	6,605.55	717,224.62

# Pooled Investments Selected Funds Interest Earnings Sorted by Fund - Fund

Sorted by Fund - Fund February 1, 2019 - February 28, 2019 Yield on Average Book Value

									A	Adjusted Interest Earnings	ırnings
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Book Value	Average Maturity Book Value Date		CurrentAnnualized Rate Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled	Fund: Pooled Investment - Long Term	J Term									
3130A9YW5	14512	010	MC5	5,000,000.00	4,999,730.56	4,999,744.05 11/22/2019	1.190	1.300	4,958.33	27.77	4,986.10
3130A7GZ2	14500	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 03/30/2021	1.250	1.358	5,208.34	0.00	5,208.34
3130AAJZ2	14513	010	MC5	3,742,500.00	3,742,500.00	3,742,500.00 04/27/2020	0 1.750	1.901	5,457.81	00.00	5,457.81
3130AAS82	14519	010	FAC	10,000,000.00	9,999,306.74	9,999,334.42 02/06/2020	0 1.550	1.691	12,916.67	56.98	12,973.65
3130ABTD8	14526	010	FAC	15,000,000.00	15,000,000.00	15,000,000.00 10/18/2019	9 1.450	1.575	18,125.00	0.00	18,125.00
3130ADVE9	14534 T1	010	FAC	11,000,000.00	11,000,000.00	11,000,000.00 03/21/2019	9 2.125	2.308	19,479.17	0.00	19,479.17
3130AFKR7	14550	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00 12/28/2023	3 3.100	3.368	12,916.67	0.00	12,916.67
3130ADUB6	14533 T1	010	FAC	21,000,000.00	21,000,000.00	21,000,000.00 12/19/2019	9 2.320	2.520	40,600.00	0.00	40,600.00
3130ADKF8	14529	010	FAC	15,000,000.00	15,000,000.00	15,000,000.00 01/30/2020	0 2.100	2.281	26,250.00	0.00	26,250.00
3133EGD77	14509	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00 05/03/2019	1.120	1.217	9,333.33	0.00	9,333.33
3133EGD77	14507	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00 05/03/2019	1.120	1.217	9,333.33	0.00	9,333.33
3133EJKC2	14535	010	MC5	20,000,000.00	20,000,000.00	20,000,000.00 04/09/2021	1 2.670	2.900	44,500.00	0.00	44,500.00
3133EG7F6	14517	010	FAC	5,000,000.00	5,000,000.00	5,000,000.00 02/16/2021	1.750	1.901	7,291.66	0.00	7,291.66
3133EJAD1	14528	010	FAC	10,000,000.00	10,000,000.00	10,000,000.00 12/23/2020	0 2.150	2.336	17,916.66	00.00	17,916.66
3133EGAW5	14504	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 08/19/2019	9 1.250	1.358	5,208.33	0.00	5,208.33
3133EHQB2	14527	010	FAC	9,001,000.00	9,001,000.00	9,001,000.00 07/06/2020	1.550	1.684	11,626.29	0.00	11,626.29
3133EHBA0	14520	010	FAC	6,500,000.00	6,500,000.00	6,500,000.00 03/02/2020	1.520	1.651	8,233.34	0.00	8,233.34
3133EF4C8	14503	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 04/25/2019	9 1.190	1.293	4,958.33	0.00	4,958.33
3134GSV36	14556	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 01/29/2024	3.190		0.00	0.00	0.00
3134GSP90	14558	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 07/29/2022	3.000		0.00	0.00	0.00
3134GSM77	14551	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00 06/28/2023	3 3.300	3.585	13,750.00	0.00	13,750.00
3134GSVB8	14547	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 09/13/2023	3 3.250	3.531	13,541.66	0.00	13,541.66
3134GSM28	14549	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00 12/28/2023	3 3.400	3.693	14,166.67	0.00	14,166.67
3134GSN84	14552	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00 12/28/2022	3.300	3.585	13,750.00	0.00	13,750.00
3134GSUV5	14546	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 09/14/2023	3 3.300	3.585	13,750.00	0.00	13,750.00
3134G9MA2	14505	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 05/24/2019	9 1.125	1.222	4,687.54	0.00	4,687.54
3134G7S77	14358	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 10/29/2020	0 1.500	1.629	6,250.00	0.00	6,250.00
3137EAEE5	14516	010	FAC	5,000,000.00	4,999,835.86	4,999,842.78 01/17/2020	1.500	1.633	6,250.00	14.23	6,264.23
3135G0T29	14521	010	FAC	3,500,000.00	3,500,000.00	3,500,000.00 02/28/2020	0 1.500	1.629	4,375.00	00.00	4,375.00
3136G3PA7	14506	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 06/07/2019	9 1.500		00.00	0.00	00.00



	-	colled Illyestillelits selected Fullds	splin L nains					
		Interest Earnings	Js.					Exhibit 2-B.2
		ebruary 1, 2019 - February 28, 2019	ary 28, 2019					
						Ad	Adjusted Interest Earnings	arnings
Security	Ending	Beginning	Average	Maturity	Average Maturity CurrentAnnualized	Interest	Amortization/	Interest Amortization/ Adjusted Interest

									Ā	Adjusted Interest Earnings	arnings
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Book Value	Average Maturity Book Value Date	CurrentAnnualized Rate Yield	nnualized Yield	Interest	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled	Fund: Pooled Investment - Long Term	g Term									
3136G2YR2	14365	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 02/26/2021	2.500	1.584	6,076.39	0.00	6,076.39
3135G0S46	14514	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 01/27/2020	1.650	1.792	6,875.00	0.00	6,875.00
3136G4LP6	14518	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 08/28/2020	1.800	1.955	7,500.00	0.00	7,500.00
3135G0T29	14522	010	FAC	10,000,000.00	9,985,261.08	9,985,816.03 02/28/2020	1.500	1.78.1	12,500.00	1,142.55	13,642.55
3135G0S46	14515	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 01/27/2020	1.650	1.792	6,875.00	0.00	6,875.00
672319CA6	14282	010	MUN	5,000,000.00	5,000,000.00	5,000,000.00 12/15/2019	3.267	3.549	13,612.50	0.00	13,612.50
037833AK6	14536	010	MTM	5,000,000.00	4,838,680.81	4,840,215.18 05/03/2023	2.400	3.544	10,000.00	3,158.99	13,158.99
254673RD0	14539	010	SCD	250,000.00	250,000.00	250,000.00 07/05/2023	3.300	3.300	632.87	0.00	632.87
06406HBY4	14538	010	MC3	3,542,000.00	3,584,273.56	3,583,626.51 09/23/2021	3.550	3.327	10,478.42	-1,332.15	9,146.27
06406FAB9	14541	010	MC3	1,458,000.00	1,426,390.46	1,426,957.70 05/03/2021	2.050	3.342	2,490.75	1,167.84	3,658.59
795450T47	14540	010	SCD	250,000.00	250,000.00	250,000.00 07/03/2023	3.300	3.300	632.88	0.00	632.88
084670BJ6	14542	010	MTM	5,000,000.00	4,972,000.61	4,972,281.98 02/11/2023	3.000	3.429	12,500.00	579.29	13,079.29
3132X04Z1	14544	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 08/15/2023	3.250	3.531	13,541.66	0.00	13,541.66
3132X02G5	14537	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 06/21/2023	3.270	3.552	13,625.00	0.00	13,625.00
31422BAR1	14553	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 12/27/2023	3.230	3.509	13,458.33	0.00	13,458.33
589331AT4	14545	010	NTM	5,000,000.00	4,893,382.85	4,894,574.23 09/15/2022	2.400	3.317	10,000.00	2,452.85	12,452.85
68389XAS4	14548	010	MTM	5,000,000.00	5,045,960.25	5,045,542.73 07/15/2023	3.625	3.680	15,104.16	-859.60	14,244.56
24422EUM9	14554	010	NTM	5,000,000.00	5,075,317.89	5,074,668.87 10/12/2023	3.650	3.563	15,208.34	-1,336.21	13,872.13
540424AQ1	14555	010	MTM	5,000,000.00	4,856,265.26	4,857,621.75 05/15/2023	2.625	3.685	10,937.50	2,792.78	13,730.28
693475AV7	14557	010	MC3	5,000,000.00	5,029,167.17	5,028,930.00 01/23/2024	3.500	3.654	14,583.33	-488.29	14,095.04
13063DGB8	14559	010	MUN	5,000,000.00	5,090,527.67	5,089,933.47 04/01/2025	3.375	3.288	14,062.50	-1,223.35	12,839.15
49327M2X1	14560	010	MTM	5,000,000.00	0.00	5,028,053.81 02/01/2022	3.300	3.360	13,750.00	-789.93	12,960.07
			Subtotal	330,243,500.00	325,039,600.77	330,070,643.51		2.309	579,278.76	5,363.75	584,642.51
Fund: Fidelity MM - Trans	MM - Trans										
SYS14190	14190	030	RRP	14,355,963.86	14,330,547.94	14,331,455.65	0.002	2.312	25,415.92	00.00	25,415.92
			Subtotal	14,355,963.86	14,330,547.94	14,331,455.65		2.312	25,415.92	0.00	25,415.92
Fund: Fidelity	Fund: Fidelity MM - Regular										
SYS14265	14265	040	RRP	44,002,724.27	52,221,546.22	45,478,016.86	0.003	2.327	81,178.05	00.00	81,178.05
			Subtotal	44,002,724.27	52,221,546.22	45,478,016.86		2.327	81,178.05	0.00	81,178.05
			Total	388,602,188.13	391,591,694.93	389,880,116.03	2	2.311	685,872.73	5,363.75	691,236.48

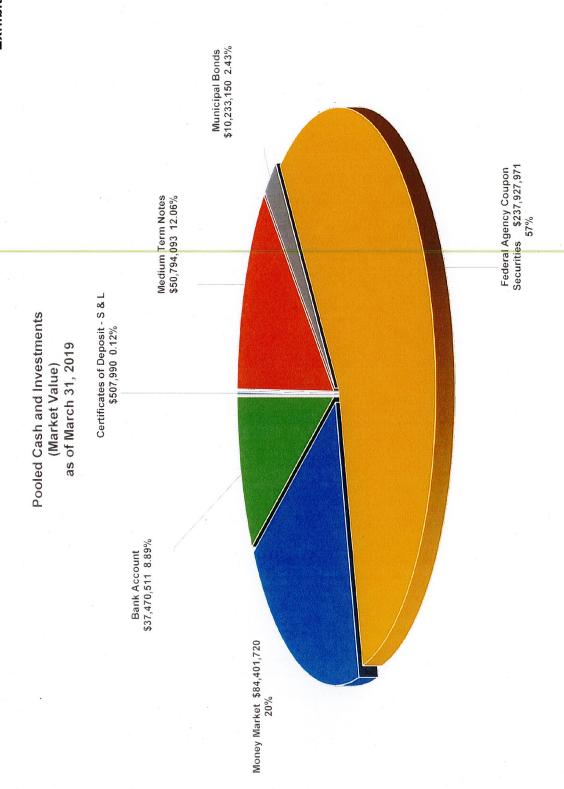
### Pooled Investments Selected Funds Interest Earnings Sorted by Fund - Fund March 1, 2019 - March 31, 2019

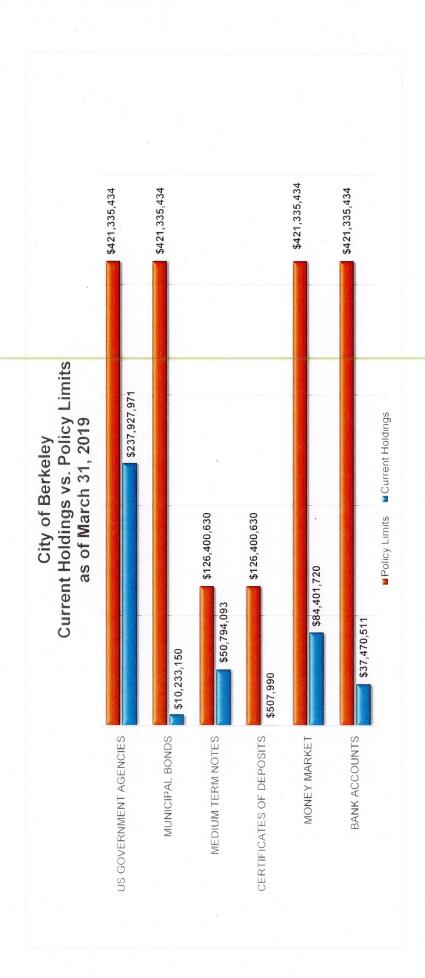
March 1, 2019 - March 31, 2019 Yield on Average Book Value

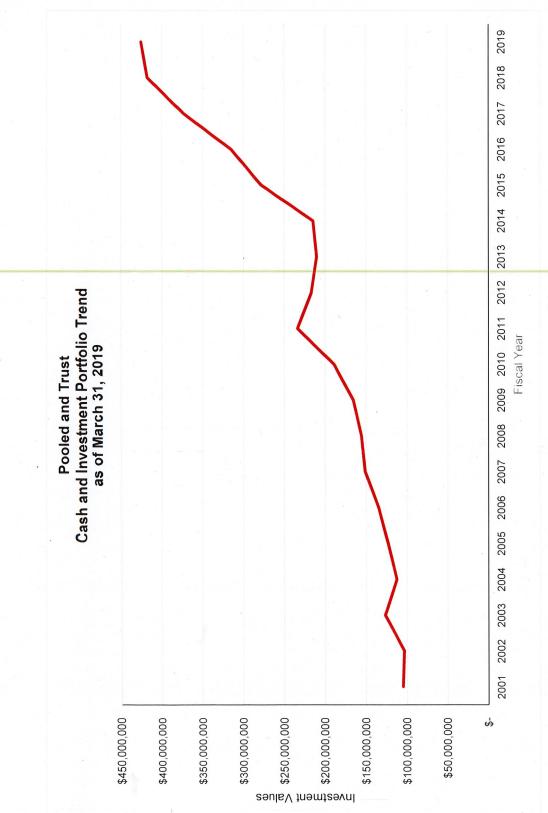
									ď	Adjusted Interest Earnings	arnings	
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Maturity Book Value Date		CurrentAnnualized Rate Yield	Interest Earned	Amortization/ Accretion		Adjusted Interest Earnings
Fund: Pooled In	Fund: Pooled Investment - Long Term	ı Term										
3130A9YW5	14512	010	MC5	5,000,000.00	4,999,758.33	4,999,773.12 11/22/2019	1.190	1.174	4,958.33	27.78		4,986.11
3130A7GZ2	14500	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 03/30/2021	1.250	1.226	5,208.33	0.00		5,208.33
3130AAJZ2	14513	010	MC5	3,742,500.00	3,742,500.00	3,742,500.00 04/27/2020	1.750	1.717	5,457.82	0.00		5,457.82
3130AAS82	14519	010	FAC	10,000,000.00	9,999,363.72	9,999,394.05 02/06/2020	0. 1.550	1.528	12,916.67	56.98		12,973.65
3130ABTD8	14526	010	FAC	15,000,000.00	15,000,000.00	15,000,000.00 10/18/2019	1.450	1.423	18,125.00	0.00	,-	18,125.00
3130ADVE9	14534 T1	010	FAC	0.00	11,000,000.00	7,096,774.19 03/21/2019	9 2.125	2.155	12,986.11	0.00	•	12,986.11
3130AFKR7	14550	010	MC4	5,000,000.00	5,000,000.00	5,000,000.00 12/28/2023	3.100	3.042	12,916.67	0.00	•	12,916.67
3130ADUB6	14533 T1	010	FAC	21,000,000.00	21,000,000.00	21,000,000.00 12/19/2019	9 2.320	2.276	40,600.00	0.00	4	40,600.00
3130ADKF8	14529	010	FAC	15,000,000.00	15,000,000.00	15,000,000.00 01/30/2020	0 2.100	2.060	26,250.00	0.00	. 4	26,250.00
3133EGD77	14509	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00 05/03/2019	1.120	1.099	9,333.33	0.00		9,333.33
3133EGD77	14507	010	MC5	10,000,000.00	10,000,000.00	10,000,000.00 05/03/2019	9 1.120	1.099	9,333.33	0.00		9,333.33
3133EJKC2	14535	010	MC5	20,000,000.00	20,000,000.00	20,000,000.00 04/09/2021	1 2.670	2.620	44,500.00	0.00	7	44,500.00
3133EG7F6	14517	010	FAC	5,000,000.00	5,000,000.00	5,000,000.00 02/16/2021	1.750	1.717	7,291.67	0.00		7,291.67
3133EJAD1	14528	010	FAC	10,000,000.00	10,000,000.00	10,000,000.00 12/23/2020	0 2.150	2.110	17,916.67	0.00		17,916.67
3133EGAW5	14504	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 08/19/2019	1.250	1.226	5,208.34	00.00		5,208.34
3133EHQB2	14527	010	FAC	9,001,000.00	9,001,000.00	9,001,000.00 07/06/2020	1.550	1.521	11,626.29	0.00	,-	11,626.29
3133EHBA0	14520	010	FAC	6,500,000.00	6,500,000.00	6,500,000.00 03/02/2020	1.520	1.491	8,233.33	0.00		8,233.33
3133EF4C8	14503	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 04/25/2019	1.190	1.168	4,958.33	0.00		4,958.33
3134GSV36	14556	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 01/29/2024	3.190		00.00	0.00		0.00
3134GSP90	14558	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 07/29/2022	3.000		00.00	0.00		0.00
3134GSM77	14551	010	MC4	00.00	5,000,000.00	4,354,838.71 06/28/2023	3 3.300	3.346	12,375.00	0.00		12,375.00
3134GSVB8	14547	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 09/13/2023	3.250	3.189	13,541.67	0.00		13,541.67
3134GSM28	14549	010	MC4	0.00	5,000,000.00	4,354,838.71 12/28/2023	3.400	3.447	12,750.00	0.00		12,750.00
3134GSN84	14552	010	MC4	00.00	5,000,000.00	4,354,838.71 12/28/2022	3.300	3.346	12,375.00	0.00		12,375.00
3134GSUV5	14546	010	MC5	00.00	5,000,000.00	2,096,774.19 09/14/2023	3.300	3.346	5,958.33	0.00		5,958.33
3134G9MA2	14505	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 05/24/2019	1.125	1.104	4,687.53	0.00		4,687.53
3134G7S77	14358	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 10/29/2020	1.500	1.472	6,250.00	0.00		6,250.00
3137EAEE5	14516	010	FAC	5,000,000.00	4,999,850.09	4,999,857.67 01/17/2020	0 1.500	1.475	6,250.00	14.24		6,264.24
3135G0T29	14521	010	FAC	3,500,000.00	3,500,000.00	3,500,000.00 02/28/2020	1.500	1.472	4,375.00	0.00		4,375.00
3136G3PA7	14506	010	MC5	0.00	5,000,000.00	967,741.94 06/07/2019	1.500		0.00	0.00		0.00



				ı.	Pooled Investments Selected Funds Interest Earnings March 1, 2019 - March 31, 2019	Selected Funds rnings arch 31, 2019				Ä	Exhibit 2-B.3
									A	Adjusted Interest Earnings	rnings
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Maturity Book Value Date	CurrentAnnualized Rate Yield	nnualized Yield	Interest	Amortization/ Accretion	Adjusted Interest Earnings
-	-										
runa: Poolea	rund: Pooled Investment - Long Term	g lerm									
3136G2YR2	14365	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 02/26/2021	2.500		00.0	00.00	00.00
3135G0S46	14514	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 01/27/2020	.1.650	1.619	6,875.00	00.00	6,875.00
3136G4LP6	14518	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 08/28/2020	1.800	1.766	7,500.00	0.00	7,500.00
3135G0T29	14522	010	FAC	10,000,000.00	9,986,403.63	9,987,010.53 02/28/2020	1.500	1.608	12,500.00	1,142.55	13,642.55
3135G0S46	14515	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 01/27/2020	1.650	1.619	6,875.00	0.00	6,875.00
672319CA6	14282	010	MOM	5,000,000.00	5,000,000.00	5,000,000.00 12/15/2019	3.267	3.206	13,612.50	0.00	13,612.50
037833AK6	14536	010	ZHW	5,000,000.00	4,841,839.80	4,843,521.20 05/03/2023	2.400	3.199	10,000.00	3,158.99	13,158.99
254673RD0	14539	010	SCD	250,000.00	250,000.00	250,000.00 07/05/2023	3.300	3.300	700.69	0.00	700.69
06406HBY4	14538	010	MC3	3,542,000.00	3,582,941.41	3,582,232.36 09/23/2021	3.550	3.006	10,478.41	-1,332.15	9,146.26
06406FAB9	14541	010	MC3	1,458,000.00	1,427,558.30	1,428,179.89 05/03/2021	2.050	3.016	2,490.75	1,167.84	3,658.59
795450T47	14540	010	SCD	250,000.00	250,000.00	250,000.00 07/03/2023	3.300	3.300	69.002	0.00	69.002
084670BJ6	14542	010	NHW	5,000,000.00	4,972,579.90	4,972,888.24 02/11/2023	3.000	3.097	12,500.00	579.30	13,079.30
3132X04Z1	14544	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 08/15/2023	3.250	3.189	13,541.67	0.00	13,541.67
3132X02G5	14537	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 06/21/2023	3.270	3.208	13,625.00	0.00	13,625.00
31422BAR1	14553	010	MC5	5,000,000.00	5,000,000.00	5,000,000.00 12/27/2023	3.230	3.169	13,458.33	0.00	13,458.33
589331AT4	14545	010	NTM	5,000,000.00	4,895,835.70	4,897,141.25 09/15/2022	2.400	2.994	10,000.00	2,452.85	12,452.85
68389XAS4	14548	010	NTM	5,000,000.00	5,045,100.65	5,044,643.12 07/15/2023	3.625	3.325	15,104.17	-859.61	14,244.56
24422EUM9	14554	010	N-M	5,000,000.00	5,073,981.68	5,073,270.47 10/12/2023	3.650	3.219	15,208.33	-1,336.22	13,872.11
540424AQ1	14555	010	NHM	5,000,000.00	4,859,058.04	4,860,544.51 05/15/2023	2.625	3.326	10,937.50	2,792.77	13,730.27
693475AV7	14557	010	MC3	5,000,000.00	5,028,678.88	5,028,418.99 01/23/2024	3.500	3.300	14,583.34	-488.29	14,095.05
13063DGB8	14559	010	MUN	5,000,000.00	5,089,304.32	5,088,653.18 04/01/2025	3.375	2.971	14,062.50	-1,223.35	12,839.15
49327M2X1	14560	010	N ⊢ N	5,000,000.00	5,027,647.56	5,027,227.11 02/01/2022	3.300	3.035	13,750.00	-789.93	12,960.07
05531FBF9	14561	010	MC3	5,000,000.00	00.00	1,831,030.15 12/06/2023	3.750	2.739	5,208.33	-948.30	4,260.03
			Subtotal	299,243,500.00	330,073,402.01	319,133,092.30	7	2.083	560,094.96	4,415.45	564,510.41
Fund: Fidelity MM - Trans	MM - Trans										
SYS14190	14190	030	RRP	14,385,364.38	14,355,963.86	14,356,912.26	0.002	2.411	29,400.52	0.00	29,400.52
			Subtotal	14,385,364.38	14,355,963.86	14,356,912.26		2.411	29,400.52	0.00	29,400.52
Fund: Fidelity	Fund: Fidelity MM - Regular										
SYS14265	14265	040	RRP	70,016,355.36	44,002,724.27	57,719,293.01	0.003	2.318	113,631.09	00.00	113,631.09
			Subtotal	70,016,355.36	44,002,724.27	57,719,293.01		2.318	113,631.09	00.00	113,631.09
			Total	383,645,219.74	388,432,090.14	391,209,297.57		2.129	703,126.57	4,415.45	707,542.02







Attachment 3



#### Summary of Pooled Cash and Investments - Trust Funds (Market Value) As of March 31, 2019

								Po	ooled Cash
				li	vestments	Ga	in/Loss on	& I	nvestments
		_ Po	ooled Cash	(E	Book Value)	In	vestments	(Ma	arket Value)
Retiree Med	lical Trust Fund								
Fund No.									
941	ВНА	\$	79,085	\$	275,121	\$	6,907	\$	361,113
942	M1=IBEW		20,610		168,926		6,569		196,104
943	M2=Local 1		1,823,000		6,158,887		276,088		8,257,975
944	MUI=Z1		445,295		1,413,601		78,634		1,937,530
945	MUI=Z2 to Z6		592,549		1,918,255		94,930		2,605,733
946	M535= Local 535		2,068,796		5,954,681		326,263		8,349,740
947	M3=Local 790		1,323,257		4,321,877		164,574		5,809,709
Total Retir	ree Medical Trust Fund	<u></u>	6,352,591		20,211,349	_	953,965		27,517,905
Fire Medical	l Trust Fund								
949	Fire Medical Trust Fund		2,230,151		8,847,994		(133,152)		10,944,994
Total Fire	Medical Trust Fund		2,230,151		8,847,994		(133,152)		10,944,994
Police Medic	cal Trust Fund								
903	Police EE Retiree HLT Assistance Plan		342,735		1,693,753		5,942.36		2,036,488
950	Police Medical Trust Fund		569,762	1	5,314,338		95,168.66		5,884,100
Total Polic	e Medical Trust Fund		912,497	-	7,008,091		101,111		8,021,699
	Total Trust Funds	\$	9,495,239	\$	36,067,435	\$	921,924	\$	46,484,598

Retiree Medical Trust Fund Fund 941 - 947 Interest Earnings January 1 to March 31, 2019

					Investments as of March 31, 2019	nts 1, 2019		 			Interest Earnings January 1 to March 31, 2019	ings h 31, 2019	
											Adju	Adjusted Interest Earnings	ings
CUSIP	Investment # Issuer	i# Issuer	Par Value	Beginning Book Value	Ending Book Value	Market Value	Maturity Date	Moody's Rating	Current Rate	Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Medium Term Notes	Notes												
06744CUS8	14530	Barclays Bank PLC	6,000,000.00	6,000,000.00	6,000,000.00	6,004,020.00	02/08/2028	A2	3.125	3.168	46,875.00	1	46,875.00
38141EA25	14110	Goldman Sacs	3,000,000.00	3,000,459.48			02/15/2019		7.500	7.310	27,500.00	(459.48)	27,040.52
61747WAF6	14224	Morgan Stanley	1,666,666.67	1,687,048.53	1,684,582.98	1,750,283.34	01/25/2021	A3	5.750	5.171	23,958.34	(2,465.55)	21,492.79
Federal Ageno	Federal Agency Coupon Securities	urities											
3133EFQT7	14361	Fed Farm Credit Bank	2,600,000.00	2,612,551.63	2,612,096.86	2,628,808.00	11/25/2025	AAA	2.700	2.654	17,550.00	(454.77)	17,095.23
Federal Agenc	Federal Agency Continously Callable	Callable											
3134GAWD2	14510	Fed Home Loan Mortgage Corp	1,500,000.00	1,500,000.00	1,500,000.00	1,488,390.00	11/27/2019	AAA	1.300	1.318	4,875.00		4,875.00
Municipal Bonds	spu												
672319CC2	14283	OAKGEN	2,750,000.00	2,735,192.27	2,736,444.81	2,829,612.50	12/15/2021	AA3	3.800	4.058	26,125.00	1,252.54	27,377.54
786091AG3	14316	SACGEN	5,000,000.00	5,355,733.27	5,342,224.41	6,128,200.00	08/01/2025	A3	7.250	5.847	90,625.00	(13,508.86)	77,116.14
Savo Island Loan	oan												
SYS10988	10988	EMPMED	336,000.00	336,000.00	336,000.00	336,000.00	09/01/2025		8.000	8.000	6,627.95	1	6,627.95
		Total	\$ 22,852,666.67	\$ 23,226,985.18	\$ 20,211,349.06	\$ 21,165,313.84				4.267	\$ 244,136.29	\$ (15,636.12)	\$ 228,500.17

\$ 20,211,349.06	953,964.78	21,165,313.84	6,352,590.53	\$ 27,517,904.37
Total Investments (Book Value)	Gain/Loss on Investments	Total Investments (Market Value)	Temporarily Invested with Pooled Cash & Investments	Total Pooled Cash and Investments



Fire Retiree Medical Fund 949 Interest Earnings January 1 to March 31, 2019

				Investments	ts					Interest Earnings	ings	
				as of March 31, 2019	, 2019					January 1 to March 31, 2019	1 31, 2019	
									1	Adju	Adjusted Interest Earnings	sgu
CUSIP Investmen	Investment # Issuer	Ending Par Value	Beginning Book Value	Ending Book Value	Market Value	Maturity Date	Credit Rating	Current Rate	Current Annualized Rate Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Medium Term Notes												
06744CUS8 14531	Barclays Bank PLC	2,000,000.00	2,000,000.00	2,000,000.00	2,001,340.00	02/18/2028	A2	3.125	3.168	15,625.00		15,625.00
6174467X1 14318	Morgan Stanley DW DTC#0015	2,000,000.00	2,053,244.57	2,051,314.64	2,143,740.00	11/24/2025	BAA2	5.000	4.559	25,000.00	(1,929.93)	23,070.07
61747WAF6 14225	5 Morgan Stanley	1,666,666.67	1,687,048.53	1,684,582.98	1,750,283.34	01/25/2021	A3	5.750	5.171	23,958.34	(2,465.55)	21,492.79
Federal Agency Coupon Securities	curities											
3133EFQT7 14362	Ped Farm Credit Bank	2,300,000.00	2,311,103.37	2,612,096.86	2,325,484.00	11/25/2025	AAA	2.700	2.654	15,525.00	(402.30)	15,122.70
Federal Agency Continuously Callable	ly Callable											
3130A9WA5 14508	3 FHLB	500,000.00	500,000.00	500,000.00	493,995.00	04/27/2020	AAA	1.300	1.318	1,625.00	•	1,625.00
	Total	\$ 8,466,666.67	\$ 8,551,396.47	\$ 8,847,994.48	\$ 8,714,842.34			. "	3.566	\$ 81,733.34	\$ (4,797.78)	\$ 76,935.56

(Book Value) \$ 8,847,994.48	Gain/Loss on Investments (133,152.14)	(Market Value) 8,714,842.34	k Investments 2,230,151.33	Investments \$ 10,944,993.67
Total Investments (Book Value)	Gain/Loss or	Total Investments (Market Value)	Temporarily Invested with Pooled Cash & Investments	Total Pooled Cash and Investments



Police Retiree Medical Fund 903, 950 and 970 Interest Earnings January 1 to March 31, 2019

			÷		Investments	ts	×				Interest Earnings	sbu	
					as of March 31, 2019	, 2019					January 1 to March 31, 2019	31, 2019	
			2								Adjus	Adjusted Interest Earnings	s
CUSIP	Investment# Issuer	# Issuer	Ending Par Value	Beginning Book Value	Ending Book Value	Market Value	Maturity Date	Credit Rating	Current	Annualized Yield	Interest Earned	Amortization/ Ac Accretion	Adjusted Interest Earnings
Medium Term Notes	Votes				7								
06744CUS8	14532	Barclays Bank PLC	2,000,000.00	2,000,000.00	2,000,000.00	2,001,340.00	02/08/2028	A2	3.125	3.168	15,625.00	,	15,625.00
6174467X1	14319	Morgan Stanley DW DTC#0015	500,000.00	513,311.14	512,828.66	535,935.00	11/24/2025	BAA2	5.000	4.559	6,250.00	(482.48)	5,767.52
61747WAF6	14226	Morgan Stanley	1,666,666.67	1,687,048.53	1,684,582.98	1,750,283.34	01/25/2021	A3	5.750	5.171	23,958.34	(2,465.55)	21,492.79
Federal Agency	Federal Agency Coupon Securities	rities	*										
3133EFQT7	14363	Fed. Farm Credit Banks Funding	2,300,000.00	2,311,103.37	2,310,701.07	2,325,484.00	11/25/2025	AAA	2.700	2.654	15,525.00	(402.30)	15,122.70
Federal Agency	Federal Agency Continously Callable	allable											a a
3130A9YW5	14511	14511 Federal Home Loan Banks	500,000.00	499,970.28	499,978.61	496,160.00	11/22/2019	AAA	1.190	1.213	1,487.50	8.33	1,495.83
		Total	\$ 6,966,666.67	\$ 7,011,433.32	\$ 7,008,091.32	\$ 7,109,202.34				3.443	\$ 62,845.84	\$ (3,342.00) \$	59,503.84

\$ 7,008,091.32	101,111.02	7,109,202.34	912,496.99	\$ 8,021,699.33
Total Investments (Book Value)	Gain/Loss on Investments	Total Investments (Market Value)	Temporarily Invested with Pooled Cash & Investments	Total Pooled Cash and Investments

