

CITY OF GALT

TREASURER'S MONTHLY REPORT SEPTEMBER 2019

Office of the City Treasurer

Shaun L. Farrell, City Treasurer

FINANCIAL INSTITUTION	YIELD	PORTFOLIO PERCENT	BALANCE
FARMERS AND MERCHANTS BANK (1 day)	0.00%	1.04%	\$ 613,355.60
STATE OF CA - LAIF FUNDS (1 day)	2.28%	68.43%	\$ 40,243,929.06
FARM AND MERCHANT BK - Money Market	1.75%	1.70%	\$ 1,000,000.00
FARM AND MERCHANT BK - CD - EXP 5/12/20	2.25%	4.42%	\$ 2,601,417.30
FARM AND MERCHANT BK - CD - EXP 5/12/21	2.35%	4.25%	\$ 2,500,000.00
GOVERNMENT AGENCIES	1.84%	10.19%	\$ 5,994,945.75
ZIONS MMA FUNDS	2.27%	5.20%	\$ 3,056,250.00
WASTEWATER DEBT RESERVE FUND - CDs	2.53%	4.74%	\$ 2,787,853.25
ZIONS MMA FUNDS	2.27%	0.03%	\$ 15,268.09
TOTAL FOR THE CITY OF GALT	2.22%	100.00%	\$ 58,813,019.05

Successor Agency of the Redevelopment Agency

Farmers and Merchants Bank - Checking

\$815,147.26

Compliance to the Investment Policy

The City of Galt has sufficient cash flow to meet the City's expected expenditures for the next six months.

The market values of the Government Agency investments were determined by Zion's Bank - Trust Division

The City of Galt is in compliance with its approved Investment Policy.

TOTAL DOLLARS INVESTED IN LOCAL BANKING INSTITUTIONS: \$ 7,529,920.16

GOVERNMENT SPONSORED AGENCY LISTING FOR THE CITY OF GALT

AGENCY	PAR VALUE	MARKET VALUE	SETTLEMENT DATE	MATURITY DATE	YIELD TO MATURITY	NEXT CALL DATE	NEXT STEP UP DATE	NEXT INT PAY DATE	INT. EARNED FISCAL YTD	CUSIP NUMBER
FHLMC	\$3,000,000.00	\$3,001,271.97	9/29/2017	9/29/2022	1.750%	12/29/2019	3/29/2020	3/29/2020 9/29/2019	\$ - \$ 26,250.00	3134GBL59
FHLB	\$3,000,000.00	\$2,993,673.78	11/17/2016	11/17/2021	1.500%	11/17/2019	5/17/2020	5/17/2020 11/17/2019	\$ - \$ -	3130A9SR3
FHLB	\$3,000,000.00		12/16/2016	12/16/2021	2.000%		CALLED	9/19/2019	\$ 15,000.00	3130AA6M5
FHLMC	\$3,000,000.00		9/30/2016	9/30/2021	2.000%		CALLED	9/30/2019	\$ 30,000.00	3134GAGL2
FHLMC	\$3,000,000.00		11/22/2017	8/22/2019	2.125%		CALLED	5/22/2020	\$ 16,875.00	3134GBZ88
FHLB	\$3,000,000.00		8/15/2017	8/15/2019	2.000%		CALLED	2/15/2020	\$ 30,000.00	3130ABWW2
FHLMC	\$3,000,000.00		5/24/2017	8/24/2019	2.500%		CALLED	5/24/2020	\$ 18,750.00	3134GBMW9
FHLMC	\$3,000,000.00		8/24/2016	8/24/2019	2.000%		CALLED	2/24/2020	\$ 30,000.00	3134G92Q9
FHLB	\$3,000,000.00		5/25/2016	8/25/2019	2.500%		CALLED	5/25/2020	\$ 18,750.00	3130A7XY6
FNMA	\$3,000,000.00		7/29/2016	7/28/2019	2.000%		CALLED	7/28/2019	\$ 26,250.00	3136G3T96

\$5,994,945.75

Total Agency Interest Earned

\$ 211,875.00

BANK	SETTLEMENT DATE	COST OF CD	MARKET		INTEREST RATE	TERM	MATURITY DATE	INTEREST RECEIVED	
			VALUE OF CD					IN FISCAL YEAR	INTEREST PAYS
WASTEWATER DEBT RESERVE FUND									
KEY BANK	10/11/2017	\$ 250,000.00	\$ 250,126.75		1.85%	3 YEARS	10/9/2020	\$ -	SEMI-ANNUALLY
ALLY BANK	10/12/2017	\$ 250,000.00	\$ 250,382.50		1.95%	3 YEARS	10/13/2020	\$ -	SEMI-ANNUALLY
BMW BANK	10/13/2017	\$ 250,000.00	\$ 250,254.75		1.90%	3 YEARS	10/30/2020	\$ -	SEMI-ANNUALLY
COMENITY BANK	10/13/2017	\$ 250,000.00	\$ 250,256.25		1.90%	3 YEARS	10/13/2020	\$ 1,197.25	MONTHLY
DISCOVER BANK	10/12/2017	\$ 250,000.00	\$ 250,382.50		1.95%	3 YEARS	10/13/2020	\$ -	SEMI-ANNUALLY
ENERBANK	9/27/2018	\$ 250,000.00	\$ 255,864.75		3.00%	3 YEARS	9/27/2021	\$ 1,890.42	MONTHLY
SALLIE MAE BANK	9/26/2018	\$ 250,000.00	\$ 256,347.25		3.10%	3 YEARS	9/27/2021	\$ 3,906.85	SEMI-ANNUALLY
THIRD FEDERAL SAVINGS & LOAN	9/27/2018	\$ 250,000.00	\$ 255,859.00		3.00%	3 YEARS	9/27/2021	\$ 3,780.82	SEMI-ANNUALLY
STEARNS BANK	9/28/2018	\$ 250,000.00	\$ 255,872.75		3.00%	3 YEARS	9/28/2021	\$ 1,890.42	MONTHLY
WELLS FARGO BANK	9/28/2018	\$ 250,000.00	\$ 256,362.25		3.10%	3 YEARS	9/28/2021	\$ 1,953.43	MONTHLY
CITIBANK	10/2/2018	\$ 250,000.00	\$ 256,144.50		3.05%	3 YEARS	10/4/2021	\$ -	SEMI-ANNUALLY
TOTAL NON-LOCAL CDs		\$ 2,750,000.00	\$ 2,787,853.25		Average 2.53%			\$ 14,619.19	

CITY OF GALT
TREASURER'S REPORT
Farmers and Merchants and LAIF Balances

FARMERS AND MERCHANTS
Checking Account

BEGINNING BALANCE		\$	1,268,044.15
Total Credits	\$	6,766,162.30	
Total Debits	\$	7,420,850.85	
Total		\$	613,355.60

FARMERS AND MERCHANTS
Money Market Account

BEGINNING BALANCE		\$	1,000,000.00
Total Credits	\$	1,342.46	
Total Debits	\$	1,342.46	
Total		\$	1,000,000.00

STATE OF CALIFORNIA - LAIF FUNDS

BEGINNING BALANCE IN CITY ACCOUNT		\$	37,693,929.06
Total Deposits	\$	3,650,000.00	
Total Withdrawals	\$	1,100,000.00	
CLOSING BALANCE FOR MONTH		\$	40,243,929.06

**CITY OF GALT
 TREASURER'S REPORT
 FISCAL YEAR-TO-DATE
 INTEREST EARNED
 2018 - 2019**

INVESTMENT ACCOUNT	DATE OF EARNINGS	ACTUAL FISCAL YEAR EARNINGS
STATE OF CALIFORNIA (LAIF)	9/30/2019	\$ 180,514.26
	12/30/2019	\$ -
	3/31/2020	\$ -
	6/30/2020	\$ -
FARMERS & MERCHANTS MONEY MARKET		\$ 4,410.96
FARMERS & MERCHANTS CDs		\$ 15,013.88
WASTEWATER DEBT RESERVE FUND		\$ 14,619.19
GOVERNMENT AGENCIES		<u>\$ 211,875.00</u>
 YEAR-TO-DATE INTEREST RECEIVED (2019-2020 FISCAL YEAR):		 <u><u>\$ 426,433.29</u></u>

**INVESTMENT TRANSACTIONS
3 MONTH QUARTER 2017-2018**

SEPTEMBER

Sept 5 - Deposited \$400,000 into LAIF

Sept 11 - Deposited \$900,000 into LAIF

Sept 16 - Agency Called for \$3,000,000 3030AA6M5

Sept 19 - Deposited \$2,350,000 into LAIF

Sept 26 - Withdrew \$1,100,000 from LAIF

Sept 30 - Agency Called for \$3,000,000 3134GAGL2

AUGUST

August 8 - Withdrew \$600,000 from LAIF

August 15 - Agency Called For \$3,000,000 3130ABWW2

August 21 - Deposited \$2,900,000 into LAIF

August 22 - Agency Called for \$3,000,000 3134GBZ88

August 24 - Agency Called for \$3,000,000 3134GBMW9

August 24 - Agency Called for \$3,000,000 3134G92Q9

August 25 - Agency Called for \$3,000,000 3130A7XY6

August 27 - Deposited \$5,000,000 into LAIF

August 28 - Deposited \$5,000,000 into LAIF

August 29 - Deposited \$1,250,000 into LAIF

JULY

July 3 - Deposited 800,000 to LAIF

July 11 - Withdrew \$200,000 from LAIF

July 15 - Interested Credit from LAIF of \$122,343.33

July 17 - Deposited \$700,000 into LAIF

July 29 - Agency Called for \$3,000,000 3136G3T96

July 31 - Deposited \$1,300,000 into LAIF