



City of Santa Clara

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Agenda Report

18-630

Agenda Date: 6/26/2018

REPORT TO COUNCIL

SUBJECT

Note and File the Monthly Financial Status and Investment Reports for April 2018

BACKGROUND

In compliance with the Charter of the City of Santa Clara and the adopted Investment Policy, the following reports for April 2018 are submitted for your information. The financial review as of April 30, 2018 provides a year-to-date financial update to the City Council for the current fiscal year. Analysis of the revenues collected and all expenditures through April 30, 2018 measures the level of adherence to the established resource allocation plan and allows the City to monitor and project revenues and expenditures throughout the year.

The Adopted Budget incorporates the estimated revenues and planned expenditures for all funds. The attached Financial Status Report provides the budget to actual revenue and expenditure summaries for the General Fund, Special Revenue Funds and Enterprise Operating Funds, as well as expenditure summary for Capital Improvement Funds and Fund Reserve Balances. Any significant variances are explained in the report.

These reports provide year-to-date revenue and expenditure summaries and summary investment schedules.

DISCUSSION

Monthly Financial Status Report

The attached report summarizes the City's financial performances for the ten months ended April 30, 2018. Financial analysis for the report is provided for the General Fund, select Special Revenue Funds, Enterprise Operating Funds, and Capital Improvement Funds.

With 83% of the year complete, General Fund revenues are at 86% of budget and General Fund expenditures are at 77% of budget, both trending as expected.

Total revenues for Enterprise Funds (Electric, Water, Sewer, Cemetery, Solid Waste, and Water Recycling) are at 81% which is \$7.5 million higher than at the same time as the prior year. Total expenses are at 77% which is on target with the budget.

Monthly Investment Report

All securities held by the City of Santa Clara as of April 30, 2018 were in compliance with the City's Investment Policy Statement regarding current market strategy and long-term goals and objectives. All securities held are rated "A" or higher by two nationally recognized rating agencies. There is adequate cash flow and maturity of investments to meet the City's needs for the next six months.

The City's investment strategy for April 2018 was to invest funds not required to meet current obligations, in securities listed in the prevailing Investment Policy Statement, with maturities not to exceed five years from the date of purchase. This strategy ensures safety of the City's funds, provides liquidity to meet the City's cash needs, and earns a reasonable portfolio return.

ENVIRONMENTAL REVIEW

The action being considered does not constitute a "project" within the meaning of the California Environmental Quality Act ("CEQA") pursuant to CEQA Guidelines section 15378(b)(4) in that it is a fiscal activity that does not involve any commitment to any specific project which may result in a potential significant impact on the environment.

FISCAL IMPACT

Costs associated with the regular preparation of these reports are included in the General Fund Operating Budget.

PUBLIC CONTACT

Public contact was made by posting the Council agenda on the City's official-notice bulletin board outside City Hall Council Chambers. A complete agenda packet is available on the City's website and in the City Clerk's Office at least 72 hours prior to a Regular Meeting and 24 hours prior to a Special Meeting. A hard copy of any agenda report may be requested by contacting the City Clerk's Office at (408) 615-2220, email clerk@santaclaraca.gov <<mailto:clerk@santaclaraca.gov>> or at the public information desk at any City of Santa Clara public library.

RECOMMENDATION

Note and file the Monthly Financial Status and Investment Reports for April 2018 as presented.

Reviewed by: Angela Kraetsch, Director of Finance

Approved by: Deanna J. Santana, City Manager

ATTACHMENTS

1. Monthly Financial Status Report April 2018
2. Monthly Investment Report April 2018



City of Santa Clara

The Center of What's Possible

MONTHLY FINANCIAL STATUS REPORT

April 2018

This report summarizes the City's financial performance for the ten months ended April 30, 2018. Financial analysis for the report is provided for the General Fund, select Special Revenue Funds, Enterprise Operating Funds, and Capital Improvement Funds. Financial information included in this report is unaudited.

General Fund

The General Fund is the major operating fund for the City and includes multiple programs, services, and activities for the citizens of the City.

For fiscal year 2017-18, the City is projected to maintain a positive operating position. At the end of April, revenues exceeded expenditures and are on track with the budget. Expenditures are within budgetary expectations for this time of the year.

As of April 30, 2018, General Fund revenues were at 86.3% of projections which was consistent with this time of year due to the cyclical receipts of most revenues. Expenditures were at 77.1% which is in line with the budget.

The adopted budget for operating revenues and expenditures for fiscal year 2017-18 is \$227.8 million and \$223.1 million, respectively. The amended budget has been revised to \$233.4 million and \$229.1 million due to carryover appropriations from fiscal year 2016-17 and various budget amendments in the current fiscal year.

General Fund Revenues

Sales Tax: The ten months of local one percent of sales tax reached \$46.7 million, which was 79.2% of annual estimated sales tax revenue. Sales tax was 11.9% lower than the comparable month in 2017. The decrease was mainly due to the one-time true-up payment of \$7 million in fiscal year 2016-17 related to the unwinding of the state's Triple Flip.

Property Tax: The majority of property tax revenue is collected in December and April each year. Compared to the prior year, property tax increased 7.23% as a result of the continued rise in home values and new construction.

Transient Occupancy Tax (TOT): TOT is calculated as a percentage of City hotel/motel room charges. The City's current TOT rate is 9.5%. In comparison to the same period in the prior year, the TOT collection increased 6.5%. Collection has been positively impacted by Levi's Stadium events which have helped fill hotel rooms on weekends that were traditionally more difficult to book.

Other Taxes: Includes franchise tax and documentary transfer tax. Documentary transfer tax increased significantly due to more transfers of ownership in real properties and legal entities. Franchise tax stayed consistent with prior year.

Licenses & Permits: Includes business licenses, building permits, and other building and planning permits and fees. Building permits and other permit receipts decreased significantly from the previous year due to fewer development activities compared to the prior fiscal year.

Fines & Penalties: Includes vehicle, parking, court fines, and miscellaneous penalty fines. These revenues are trending ahead of the budget.

Intergovernmental: Includes motor vehicle fees, state homeowner tax relief, state mandated reimbursement, and redistribution of land sale proceeds and ground leases from the Successor Agency. The majority of the \$4.2 million decrease from the prior fiscal year was due to the redistribution of \$6.2 million from the sale of Successor Agency property in December 2016.

Charges for Services: Includes various plan check and zoning related fees, engineering fees, administrative fees, and community service revenue from various recreational activities. This revenue is in line with budget for the current year.

Contribution in Lieu: In accordance with the City's charter, Silicon Valley Power pays 5% of gross revenues as contribution-in-lieu of taxes. These revenues provide funding for general government services such as public safety, public works, parks and recreation, library, and administration. The 10.2% increase from the comparable previous year is a result of the increase in Electric Utility revenues.

Use of Money & Property: Includes realized investment income and rental income. The interest income is at 142.7% of the annual budget and 42.8% higher than the prior year due to higher interest rates in fiscal year 2017-18. The rent revenue varies from time to time based on activities.

Miscellaneous Revenues: Includes developer fees, donations, damage recovery, sale of scrap, and one time miscellaneous revenues. These revenues vary from year to year. Revenue was higher in the previous fiscal year due to the \$1.5 million right of way sale to Santa Clara University.

General Fund Revenues

As of April 30, 2018, \$201.5 million or 86.3% of the General Fund estimated revenue had been received. Revenues in the General Fund are performing at the expected budgeted levels.

CITY OF SANTA CLARA
GENERAL FUND
REVENUES OVERVIEW AND COMPARISON BY TYPE

Function	FISCAL YEAR 2017-18				PY REVENUE COMPARISON		
	Adopted Budget	Amended Budget	Actual Through 4/30/2018	Percentage Received	Actual Through 4/30/2017	\$ Change From Prior Year	Percentage Change
TAXES							
Sales Tax	\$ 59,047,475	\$ 59,047,475	\$ 46,741,774	79.16%	\$ 53,056,902	\$ (6,315,128)	-11.90%
Property Tax	51,359,000	51,359,000	46,712,747	90.95%	43,562,704	3,150,043	7.23%
Transient Occupancy Tax	20,600,000	20,600,000	18,702,900	90.79%	17,562,152	1,140,748	6.50%
Other Taxes	5,116,300	5,116,300	5,545,908	108.40%	4,457,266	1,088,642	24.42%
Total Taxes	136,122,775	136,122,775	117,703,329	86.47%	118,639,024	(935,695)	-0.79%
LICENSES & PERMITS							
Business Licenses	915,000	915,000	744,444	81.36%	748,614	(4,170)	-0.56%
Building Permits	5,000,000	5,000,000	3,392,659	67.85%	4,366,220	(973,561)	-22.30%
Electric Permits	750,000	750,000	400,606	53.41%	407,848	(7,242)	-1.78%
Plumbing Permits	650,000	650,000	269,835	41.51%	307,441	(37,606)	-12.23%
Mechanical Permits	550,000	550,000	244,093	44.38%	274,033	(29,940)	-10.93%
Miscellaneous Permits	594,000	594,000	478,841	80.61%	622,932	(144,091)	-23.13%
Total Licenses & Permits	8,459,000	8,459,000	5,530,478	65.38%	6,727,088	(1,196,610)	-17.79%
FINES & PENALTIES	1,606,300	1,606,300	1,523,227	94.83%	1,382,926	140,301	10.15%
INTERGOVERNMENTAL	1,310,000	1,310,000	4,201,063	320.69%	8,365,284	(4,164,221)	-49.78%
CHARGES FOR SERVICES	41,271,526	41,271,526	34,459,611	83.49%	34,112,899	346,712	1.02%
CONTRIBUTION IN LIEU	21,661,903	21,661,903	18,051,586	83.33%	16,377,183	1,674,403	10.22%
USE OF MONEY & PROPERTY							
Interest	2,000,000	2,000,000	2,854,074	142.70%	1,999,070	855,004	42.77%
Rent	11,019,497	11,019,497	7,347,680	66.68%	7,211,079	136,601	1.89%
Total Use of Money & Property	13,019,497	13,019,497	10,201,754	78.36%	9,210,149	991,605	10.77%
MISCELLANEOUS REVENUES	415,920	443,767	481,927	108.60%	1,902,900	(1,420,973)	-74.67%
OTHER FINANCING SOURCES							
Operating Transfer in - Strom Drain	1,276,661	1,276,661	1,276,661	100.00%	1,100,000	176,661	16.06%
Operating Transfer In - Reserves	2,493,145	2,948,460	2,948,460	100.00%	300,000	2,648,460	882.82%
Operating Transfer In - Gas Tax	-	-	-	NA	728,900	(728,900)	-100.00%
Operating Transfer In - Fund Balances	-	5,033,801	5,033,801	100.00%	3,473,915	1,559,886	44.90%
Operating Transfer In - Miscellaneous	162,717	272,717	110,000	40.33%	165	109,835	66566.67%
Total Other Financing Sources	3,932,523	9,531,639	9,368,922	98.29%	5,602,980	3,765,942	67.21%
TOTAL GENERAL FUND	\$ 227,799,444	\$ 233,426,407	\$ 201,521,897	86.33%	\$ 202,320,433	\$ (798,536)	-0.39%

General Fund Expenditures

As of April 30, 2018, \$176.6 million or 77.1% of the General Fund operating budget had been expended. Functional areas in the General Fund are performing at the expected budgeted levels.

CITY OF SANTA CLARA
GENERAL FUND
EXPENDITURES OVERVIEW AND COMPARISON BY FUNCTION

Function	FISCAL YEAR 2017-18				PY EXPENDITURES COMPARISON		
	Adopted Budget	Amended Budget	Actual Through 4/30/2018	Percentage Used	Actual Through 4/30/2017	\$ Change From Prior Year	Percentage Change
GENERAL GOVERNMENT							
GA- Salary Attrition	\$ (8,450,000)	\$ (8,450,000)	\$ -	0.00%	\$ -	\$ -	
GA- City Wide Program	4,105,412	4,109,802	1,360,459	33.10%	1,437,001	(76,542)	-5.33%
General Administration	(4,344,588)	(4,340,198)	1,360,459	-31.35%	1,437,001	(76,542)	-5.33%
City Council	909,425	909,425	599,375	65.91%	411,192	188,183	45.77%
City Clerk	1,349,777	1,658,892	979,161	59.02%	1,379,596	(400,435)	-29.03%
City Manager	7,502,707	8,429,373	5,220,184	61.93%	4,239,831	980,353	23.12%
City Attorney	1,719,032	1,750,460	1,403,409	80.17%	1,418,861	(15,452)	-1.09%
Human Resources	3,479,976	3,479,976	2,667,054	76.64%	2,404,817	262,237	10.90%
Finance	11,530,992	11,673,713	8,707,001	74.59%	8,014,120	692,881	8.65%
Information Technology	11,212,950	12,160,305	6,262,943	51.50%	5,991,543	271,400	4.53%
Total General Government	33,360,271	35,721,946	27,199,586	76.14%	25,296,961	1,902,625	7.52%
PUBLIC WORKS	24,423,426	24,633,453	18,733,804	76.05%	17,171,039	1,562,765	9.10%
COMMUNITY DEVELOPMENT	15,061,578	15,741,382	8,908,580	56.59%	8,335,875	572,705	6.87%
PARKS AND RECREATION	18,426,199	18,523,834	14,222,913	76.78%	13,006,300	1,216,613	9.35%
PUBLIC SAFETY							
Fire	45,264,279	45,465,773	38,247,235	84.12%	35,127,158	3,120,077	8.88%
Police	72,388,743	72,869,022	56,123,787	77.02%	52,238,232	3,885,555	7.44%
Total Public Safety	117,653,022	118,334,795	94,371,022	79.75%	87,365,390	7,005,632	8.02%
LIBRARY	10,225,270	10,270,097	7,887,487	76.80%	7,207,435	680,052	9.44%
OTHER FINANCING USES							
Operating Transfer Out - Special Revenue Funds	853,540	853,540	853,540	100.00%	774,076	79,464	10.27%
Operating Transfer Out - Debt Services	2,504,721	2,504,721	2,504,721	100.00%	2,504,030	691	0.03%
Operating Transfer Out - Special Liability	-	1,900,000	1,900,000	100.00%	-	1,900,000	NA
Operating Transfer Out- SCGTC	589,868	589,868	-	0.00%	-	-	NA
Total Other Financing Uses	3,948,129	5,848,129	5,258,261	89.91%	3,278,106	1,980,155	60.41%
TOTAL GENERAL FUND	\$ 223,097,895	\$ 229,073,636	\$ 176,581,653	77.09%	\$ 161,661,106	\$ 14,920,547	9.23%

Special Revenue Funds

The table below is the summary of revenues and expenditures of select Special Revenue Funds as of April 30, 2018.

**CITY OF SANTA CLARA
SPECIAL REVENUE FUNDS
REVENUE AND EXPENDITURE - OVERVIEW AND COMPARISON BY FUND**

Fund Description	REVENUES - FISCAL YEAR 2017-18				PRIOR YEAR REVENUE COMPARISON		
	Adopted Budget	Amended Budget	Actual Through 4/30/2018	Percentage received	Actual Through 4/30/2017	\$ Change From Prior Year	Percent Change
Housing Authority Fund	\$ 181,974	\$ 181,974	\$ 441,381	242.55%	\$ 428,032	\$ 13,349	3.12%
City Affordable Housing Fund	310,795	310,795	1,380,544	444.20%	3,182,871	(1,802,327)	-56.63%
Housing Successor Fund	644,564	644,564	1,501,931	233.02%	1,217,450	284,481	23.37%
Housing and Urban Development	1,638,588	1,709,079	1,388,401	81.24%	1,581,567	(193,166)	-12.21%
TOTAL	\$ 2,775,921	\$ 2,846,412	\$ 4,712,257	165.55%	\$ 6,409,920	\$ (1,697,663)	-26.48%

Fund Description	EXPENDITURES - FISCAL YEAR 2017-18				PRIOR YEAR EXPENDITURE COMPARISON		
	Adopted Budget	Amended Budget	Actual through 4/30/2018	Percentage Used	Actual through 4/30/2017	\$ Change From Prior Year	Percent Change
Housing Authority Fund	\$ 143,126	\$ 193,901	\$ 36,112	18.62%	\$ 233,592	\$ (197,480)	-84.54%
City Affordable Housing Fund	1,336,244	1,482,684	252,269	17.01%	290,286	(38,017)	-13.10%
Housing Successor Fund	1,280,189	1,418,345	312,568	22.04%	244,008	68,560	28.10%
Housing and Urban Development	1,778,588	1,849,079	1,457,887	78.84%	1,793,550	(335,663)	-18.72%
TOTAL	\$ 4,538,147	\$ 4,944,009	\$ 2,058,836	41.64%	\$ 2,561,436	\$ (502,600)	-19.62%

Governmental Capital Improvement Funds

The re-appropriation of prior year budget amounts “carryforwards” is necessary when services or projects are started but not completed at the end of the fiscal year. This is especially true for the Capital Improvement Program (CIP) that typically spans several years.

The table below lists the total amended budget amount which consists of current year appropriations and prior year carryforwards in Governmental Capital Improvement Funds.

**CITY OF SANTA CLARA
GOVERNMENTAL CAPITAL IMPROVEMENT FUNDS
SUMMARY OF EXPENDITURES**

Fund Description	EXPENDITURES - FISCAL YEAR 2017-18				
	Current Year Appropriation	Prior Year Carryforward	Total Amended Budget	Actual Through 4/30/2018	Percentage Used
Street Beautification	\$ 126,200	\$ 261,321	\$ 387,521	\$ 23,760	6.13%
Parks & Recreation	7,034,568	20,774,065	27,808,633	3,372,135	12.13%
Streets & Highways	6,427,586	10,081,083	16,508,669	2,210,319	13.39%
Gas Tax	2,377,059	14,145,376	16,522,435	5,838,734	35.34%
Traffic Mitigation	1,402,625	12,202,410	13,605,035	140,799	1.03%
Storm Drain	1,040,000	3,523,298	4,563,298	2,323,381	50.91%
Fire	409,387	1,908,133	2,317,520	1,453,190	62.70%
Library	2,330,300	2,829,596	5,159,896	1,462,116	28.34%
Public Buildings	2,563,000	2,259,422	4,822,422	1,270,071	26.34%
General Govmnt - Other	5,012,941	16,065,859	21,078,800	4,391,548	20.83%
TOTAL	\$ 28,723,666	\$ 84,050,563	\$ 112,774,229	\$ 22,486,053	19.94%

Enterprise Funds

The tables below are a summary of revenues and expenses of Enterprise Operating Funds and summary of expenses of Enterprise Capital Improvement Funds as of April 30, 2018.

**CITY OF SANTA CLARA
ENTERPRISE OPERATING FUNDS
REVENUES AND EXPENSES - OVERVIEW AND COMPARISON BY FUND**

Fund Description	REVENUES - FISCAL YEAR 2017-18				PRIOR YEAR REVENUE COMPARISON		
	Adopted Budget	Amended Budget	Actual Through 4/30/2018	Percentage received	Actual Through 4/30/2017	\$ Change From Prior Year	Percent Change
Electric Utility Fund	\$ 445,893,170	\$ 446,011,670	\$ 359,468,146	80.60%	\$ 350,794,037	\$ 8,674,109	2.47%
Water Utility Fund	43,744,402	43,744,402	37,506,832	85.74%	31,041,842	6,464,990	20.83%
Sewer Utility Fund	37,315,533	37,315,533	31,668,275	84.87%	40,511,533	(8,843,258)	-21.83%
Cemetery Fund	1,012,138	1,012,138	831,784	82.18%	899,223	(67,439)	-7.50%
Solid Waste Utility Fund	23,119,082	23,119,082	19,236,341	83.21%	18,805,950	430,391	2.29%
Water Recycling Fund	5,331,063	5,331,063	4,262,366	79.95%	3,421,907	840,459	24.56%
TOTAL REVENUE	\$ 556,415,388	\$ 556,533,888	\$ 452,973,744	81.39%	\$ 445,474,492	\$ 7,499,252	1.68%

Fund Description	EXPENSES - FISCAL YEAR 2017-18				PRIOR YEAR EXPENSE COMPARISON		
	Adopted Budget	Amended Budget	Actual through 4/30/2018	Percentage Used	Actual through 4/30/2017	\$ Change From Prior Year	Percent Change
Electric Utility Fund	\$ 392,078,170	\$ 416,328,233	\$ 316,242,443	75.96%	\$ 284,012,980	\$ 32,229,463	11.35%
Water Utility Fund	39,034,889	40,615,164	32,634,473	80.35%	27,431,251	5,203,222	18.97%
Sewer Utility Fund	25,000,332	25,096,558	22,764,397	90.71%	19,926,029	2,838,368	14.24%
Cemetery Fund	1,007,138	1,007,138	827,130	82.13%	570,691	256,439	44.93%
Solid Waste Utility Fund	22,827,740	23,705,443	17,196,461	72.54%	16,365,565	830,896	5.08%
Water Recycling Fund	4,539,955	5,339,955	3,882,607	72.71%	3,470,058	412,549	11.89%
TOTAL - Operating Appropriations	\$ 484,488,224	\$ 512,092,491	\$ 393,547,511	76.85%	\$ 351,776,574	\$ 41,770,937	11.87%

**CITY OF SANTA CLARA
ENTERPRISE CAPITAL IMPROVEMENT FUNDS
SUMMARY OF EXPENSES**

Fund Description	EXPENSES - FISCAL YEAR 2017-18				
	Current Year Appropriation	Prior Year Carryforward	Total Amended Budget	Actual Through 4/30/2018	Percentage Used
Electric Utility Fund	\$ 54,871,365	\$ 66,547,397	\$ 121,418,762	\$ 22,263,296	18.34%
*Street Lighting	4,290	6,328,873	6,333,163	789,508	12.47%
Water Utility Fund	5,079,731	7,362,716	12,442,447	1,190,249	9.57%
Sewer Utility Fund	39,404,607	25,708,710	65,113,317	27,042,188	41.53%
Cemetery Fund	35,175	72,910	108,085	-	0.00%
Solid Waste Utility Fund	866,000	1,114,700	1,980,700	532,349	26.88%
Water Recycling Fund	55,515	258,115	313,630	4,324	1.38%
TOTAL - CIP Appropriations	\$ 100,316,683	\$ 107,393,421	\$ 207,710,104	\$ 51,821,914	24.95%

* Street Lighting fund is part of Electric Capital Improvement Funds.

Fund Reserves

By policy, City Council established the City's General Contingency Reserve, under which Budget Stabilization Reserve and Capital Projects Reserve were established.

- Budget Stabilization Reserve is set aside for weathering economic downturns, emergency financial crisis, or disaster situations. The reserve target is equal to the expenditures of the City's General Fund operations for three months (90-day or 25.0% General Fund Adopted Operating Budget).
- Capital Projects Reserve earmarks funds for the Capital Improvement Program.

Other General Reserves and Enterprise Fund Reserves included in this report are highlighted as follows:

- Building Inspection Reserve is to account for surplus funds from user fees in the Community Development Department's Building Inspection Division, and is restricted to fund Building Division Costs.
- Land Sale Reserve is from net proceeds from the sale of City owned land, and is available to be appropriated for General Fund expenditures.
- The reserves in Electric Utility Fund assure that rates were set properly and sufficient operating cash is available to ensure debt service coverage.
- The Water Conservation Reserve is to enhance water conservation activities in response to the drought.
- The Replacement and Improvement Reserve in Water and Sewer Utility is for future capital improvement.

The table below summarizes the reserve balances.

	GENERAL FUND	ELECTRIC	WATER	SEWER
Budget Stabilization Reserve	\$ 55,085,895			
Capital Projects Reserve	30,996,560			
Building Inspection Reserve	9,729,766			
Land Sale Reserve	39,299,901			
Rate Stabilization Fund Reserve		\$ 25,000,000		
Cost Reduction Fund Reserve		95,708,577		
DVR Power Plant Contracts Reserve		5,078,163		
Replacement & Improvement			\$ 303,090	\$ 1,507,553
Water Conservation			33,125	
TOTALS	\$ 135,112,122	\$ 125,786,740	\$ 336,215	\$ 1,507,553



**City of
Santa Clara**
The Center of What's Possible

MONTHLY INVESTMENT REPORT

April 2018

City of Santa Clara

Monthly Investment Report

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**CITY OF SANTA CLARA
SUMMARY OF INVESTMENT PORTFOLIO**

All securities held by the City of Santa Clara as of April 30, 2018 were in compliance with the City's Investment Policy Statement regarding current market strategy and long-term goals and objectives. All securities held are rated "A" or higher by two nationally recognized rating agencies. There is adequate cash flow and maturity of investments to meet the City's needs for the next six months.

The following table provides the breakdown of the total portfolio among the City, the Sports and Open Space Authority (SOSA), and the Housing Authority (HA) as of April 30, 2018.

	<u>BOOK VALUE</u>	<u>PERCENTAGE</u>
City	\$685,188,056	99.54%
SOSA	167,584	0.02%
HA	<u>3,012,128</u>	<u>0.44%</u>
Unrestricted	\$688,367,768	<u>100.00%</u>
Restricted Bond Proceeds	<u>3,254,090</u>	
Total Investments	<u>\$691,621,858</u>	

On April 30, 2018 the book value and market value of the City's unrestricted pooled cash portfolio were \$688,367,768 and \$676,336,309, respectively.

Investment Strategy and Market Update

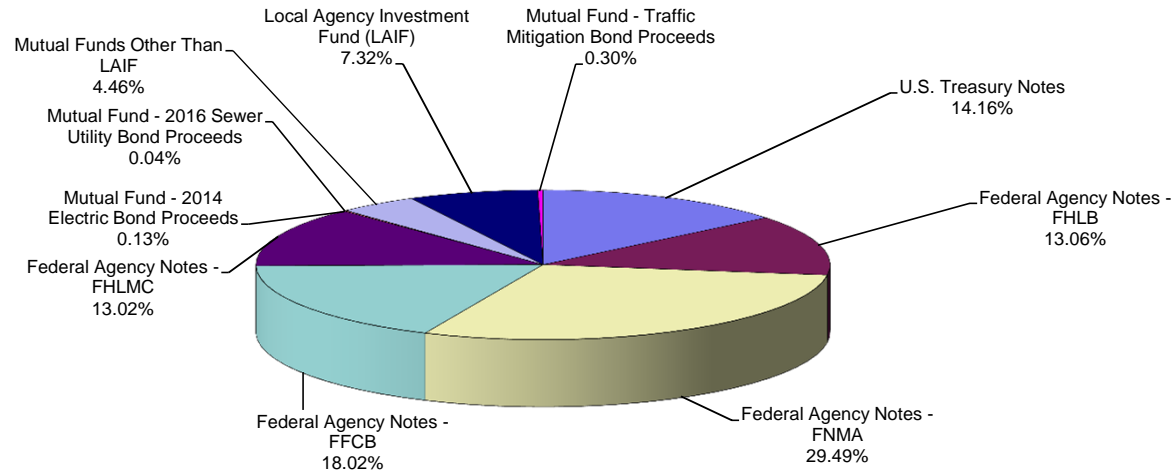
The City's investment strategy for April 2018 was to invest funds not required to meet current obligations, in securities listed in the prevailing Investment Policy Statement, with maturities not to exceed five years from date of purchase. This strategy ensures safety of the City's funds, provides liquidity to meet the City's cash needs, and earns a reasonable portfolio return.

As of April 30, 2018, 73.59% of the City's portfolio consists of securities issued by four different Federal Agencies. In addition, to comply with the 1986 Tax Reform Act's arbitrage regulations, a portion of the City's bond proceeds is invested in yield-restricted investments. These yield-restricted investments are not included in the calculation of the City's portfolio yield. The average maturity of the City's portfolio was 2.00 years and the City's portfolio yield vs. the 12-month moving average yield of two-year Treasury Notes (Benchmark Return) was as follows:

<u>PERIOD</u>	<u>CITY'S PORTFOLIO RETURN</u>	<u>BENCHMARK RETURN</u>	<u>AVERAGE DAYS TO MATURITY</u>
April 2018	1.55%	1.77%	731
March 2018	1.46%	1.58%	726
April 2017	1.25%	0.99%	807

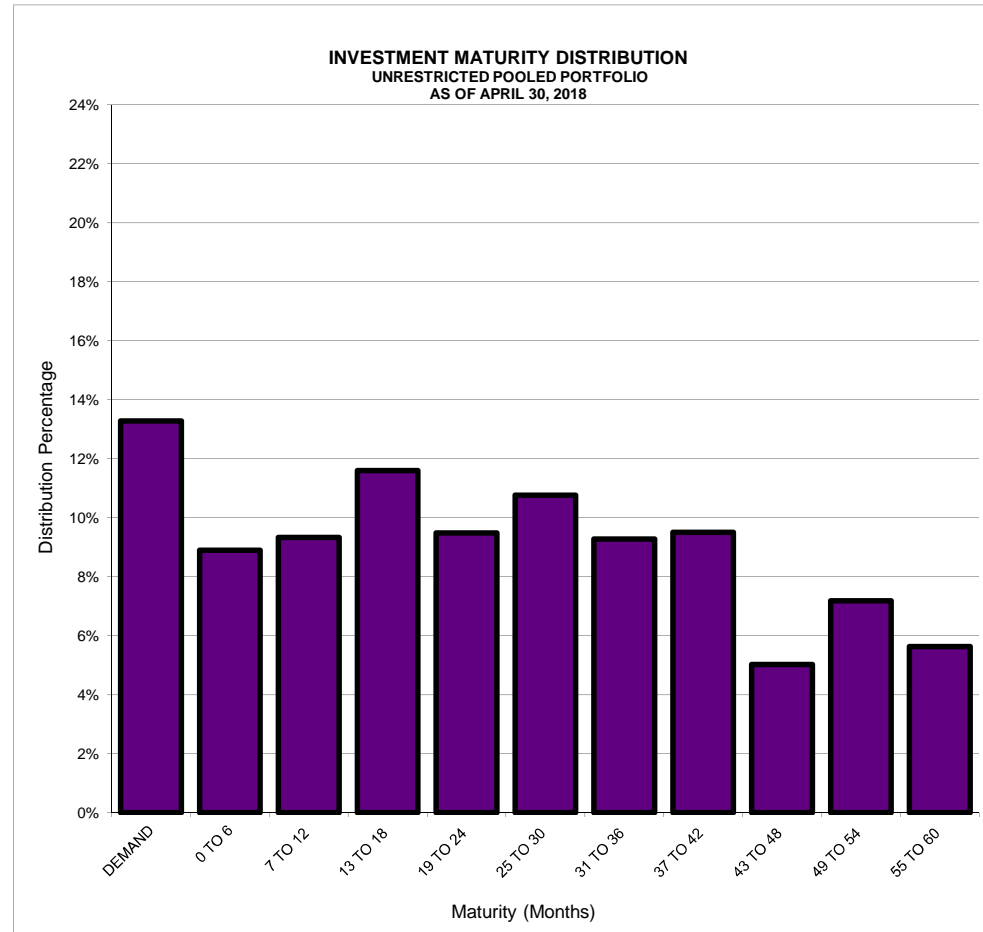
**CITY OF SANTA CLARA
SUMMARY OF INVESTMENTS APRIL 30, 2018**

<u>INVESTMENT TYPE</u>	<u>BOOK VALUE</u>	<u>% OF PORTFOLIO</u>	<u>PER INVESTMENT POLICY</u>
U.S. Treasury Notes	\$ 97,962,668	14.16%	No Limit
Federal Agency Notes - FHLB	90,332,419	13.06%	40%
Federal Agency Notes - FNMA	203,945,481	29.49%	40%
Federal Agency Notes - FFCB	124,677,807	18.02%	40%
Federal Agency Notes - FHLMC	90,029,550	13.02%	40%
Mutual Fund - 2014 Electric Bond Proceeds	900,392	0.13%	10% Per Fund
Mutual Fund - 2016 Sewer Utility Bond Proceeds	284,643	0.04%	10% Per Fund
Mutual Funds Other Than LAIF	30,826,774	4.46%	10% Per Fund
Local Agency Investment Fund (LAIF)	50,593,069	7.32%	\$65 M
Mutual Fund - Traffic Mitigation Bond Proceeds	2,069,055	0.30%	10% Per Fund
TOTAL INVESTMENTS	\$ 691,621,858	100.00%	



**INVESTMENT MATURITY DISTRIBUTION
AS OF APRIL 30, 2018
UNRESTRICTED POOLED PORTFOLIO**

<u>MATURITY (IN MONTHS)</u>	<u>BOOK VALUE</u>	<u>NUMBER OF INVESTMENTS</u>	<u>DISTRIBUTION</u>
DEMAND	\$ 91,412,174 (a)	3	13.28%
0 TO 6	61,261,746	8	8.90%
7 TO 12	64,169,627	9	9.33%
13 TO 18	79,836,964	10	11.60%
19 TO 24	65,221,413	9	9.48%
25 TO 30	74,169,024	10	10.77%
31 TO 36	63,904,994	9	9.28%
37 TO 42	65,486,408	13	9.51%
43 TO 48	34,655,565	7	5.03%
49 TO 54	49,515,413	9	7.19%
55 TO 60	38,734,440	6	5.63%
TOTAL	\$ 688,367,768	93	100.00%



Average Maturity of Unrestricted Pool: 2.00 Years

(a) \$20 million is earmarked for the City's Electric Utility power-trading.

CITY OF SANTA CLARA

**List of Securities Brokers and Primary Dealers
in U.S. Government Securities and Mutual Funds**

Raymond James

Higgins Capital, Inc.

Wedbush Securities

Cantor Fitzgerald & Company

Mutual Securities, Inc.

UnionBanc Investment Services, LLC.

Ladenburg Thalmann & Co. Inc.

UBS Financial Services

All individuals securities purchased by the City of Santa Clara from Securities Brokers/Primary Dealers are delivered to the City's safekeeping account with Wells Fargo Bank, N.A..

FINANCE DEPARTMENT
CITY OF SANTA CLARA
INVESTMENT INVENTORY WITH MARKET VALUE

ATTACHMENT A

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 04/30/18
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR PRICE	ACCR INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 17291	TREASURY NOTES 12/16/16 06/30/18	912828QT0	25	1	2.3750		5,000,000.00	5,005,050.00	39,692.68	IDC	-24,019.52
A 17295	TREASURY NOTES 01/13/17 06/30/19	912828WS5	25	1	1.6250		5,000,000.00	4,959,180.00	27,158.15	IDC	-64,527.20
A 17296	TREASURY NOTES 02/14/17 03/31/21	912828Q37	25	1	1.2500		5,000,000.00	4,807,420.00	5,293.72	IDC	-112,912.34
A 17306	TREASURY NOTES 11/09/17 12/31/21	912828U81	25	1	2.0000		5,000,000.00	4,876,365.00	33,425.41	IDC	-139,843.49
A 17312	TREASURY NOTES 02/26/18 01/31/22	912828V72	25	1	1.8750		5,000,000.00	4,851,170.00	23,308.02	IDC	-26,955.00
A 17297	TREASURY NOTES 03/03/17 02/28/22	912828J43	25	1	1.7500		5,000,000.00	4,825,390.00	14,741.85	IDC	-114,544.17
A 17309	TREASURY NOTES 01/25/18 03/31/22	912828W89	25	1	1.8750		5,000,000.00	4,843,360.00	7,940.57	IDC	-63,207.41
A 17308	TREASURY NOTES 01/22/18 04/30/22	912828X47	25	1	1.8750		5,000,000.00	4,837,890.00	254.76	IDC	-70,106.41
A 17300	TREASURY NOTES 06/09/17 05/31/22	912828XD7	25	1	1.8750		5,000,000.00	4,835,740.00	39,148.35	IDC	-186,146.18
A 17315	TREASURY NOTES 03/27/18 07/31/22	9128282P4	25	1	1.8750		5,000,000.00	4,825,390.00	23,308.01	IDC	-28,125.63
A 17303	TREASURY NOTES 09/29/17 08/31/22	912828L24	25	1	1.8750		5,000,000.00	4,821,680.00	15,794.84	IDC	-170,100.00
A 17304	TREASURY NOTES 10/06/17 09/30/22	912828L57	25	1	1.7500		5,000,000.00	4,790,430.00	7,411.20	IDC	-165,137.91
A 17318	TREASURY NOTES 04/20/18 09/30/22	9128282W9	25	1	1.8750		5,000,000.00	4,816,600.00	7,940.57	IDC	-3,517.19
A 17305	TREASURY NOTES 10/31/17 10/31/22	912828M49	25	1	1.8750		5,000,000.00	4,812,305.00	254.76	IDC	-145,843.79
A 17307	TREASURY NOTES 12/18/17 11/30/22	912828M80	25	1	2.0000		5,000,000.00	4,835,545.00	41,758.24	IDC	-125,001.88
A 17311	TREASURY NOTES 02/14/18 01/31/23	912828P38	25	1	1.7500		5,000,000.00	4,771,290.00	21,754.15	IDC	-39,647.50
A 17314	TREASURY NOTES 02/28/18 02/28/23	912828P79	25	1	1.5000		10,000,000.00	9,420,700.00	25,271.74	IDC	-29,300.00
A 17317	TREASURY NOTES 04/11/18 03/31/23	912828Q29	25	1	1.5000		10,000,000.00	9,408,590.00	12,704.92	IDC	-70,700.00
SUBTOTAL (Inv Type) 12 TREASURY NOTES				14.18%(M)	1.7779		100,000,000.00	96,344,095.00	347,161.94		.00
					2.1884		97,962,668.01	96.34409500000			-1,579,635.62
A 17230	FHLB MEDIUM TERM NOTES 10/30/15 12/14/18	313376BR5	25	1	1.7500		10,000,000.00	9,975,540.00	66,597.22	IDC	-88,582.70
A 17219	FHLB MEDIUM TERM NOTES 10/08/15 12/13/19	3130A0JR2	25	1	2.3750		7,250,000.00	7,233,926.75	66,005.21	IDC	-166,946.89
A 17280	FHLB MEDIUM TERM NOTES 11/09/16 03/13/20	313378J77	25	1	1.8750		5,000,000.00	4,942,040.00	12,500.00	IDC	-131,498.52

FINANCE DEPARTMENT
 CITY OF SANTA CLARA
 INVESTMENT INVENTORY WITH MARKET VALUE

ATTACHMENT A

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 04/30/18
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 17256	FHLB MEDIUM TERM NOTES 07/22/16 09/11/20	313370US5	25 31	1 000	2.8750 1.1759		5,000,000.00 5,206,707.87	5,022,435.00 100.4487000000	19,965.28 IDC	-184,272.87
A 17282	FHLB MEDIUM TERM NOTES 11/18/16 06/11/21	3130A1W95	25 33	1 000	2.2500 1.6966		5,000,000.00 5,092,747.30	4,913,775.00 98.2755000000	43,750.00 IDC	-178,972.30
A 17286	FHLB MEDIUM TERM NOTES 11/29/16 07/14/21	3130A8QS5	25 30	1 000	1.1250 1.8143		5,000,000.00 4,884,910.55	4,763,075.00 95.2615000000	16,718.75 IDC	-121,835.55
A 17277	FHLB MEDIUM TERM NOTES 11/01/16 09/10/21	313378JP7	25 31	1 000	2.3750 1.4290		5,000,000.00 5,159,478.47	4,945,785.00 98.9157000000	16,822.92 IDC	-213,693.47
SUBTOTAL (Inv Type) 21 FHLB MEDIUM TERM NOTES				6.15%(M)	2.0726 1.3368		42,250,000.00 42,882,379.05	41,796,576.75 98.92680900000	242,359.38	.00 -1,085,802.30
A 17183	FHLB COUPON NOTES 06/20/13 06/20/18	313383EP2	25 26	1 000	1.2500 1.3538		3,719,720.18 3,717,876.62	3,717,216.81 99.9327000000	17,137.63 IDC	-659.81
A 17257	FHLB COUPON NOTES 07/26/16 10/26/18	3130A8RP0	25 31	1 000	1.0500 1.1007		10,000,000.00 9,997,520.19	9,953,050.00 99.5305000000	1,458.33 IDC	-44,470.19
A 17249	FHLB COUPON NOTES 06/06/16 03/01/19	3130A86L2	25 26	1 000	1.2000 1.2000		5,000,000.00 5,000,000.00	4,957,800.00 99.1560000000	10,000.00 IDC	-42,200.00
A 17294	FHLB COUPON NOTES 01/27/17 04/27/20	3130AAJZ2	25 32	1 000	1.7500 1.7500		3,750,000.00 3,750,000.00	3,686,662.50 98.3110000000	729.17 IDC	-63,337.50
A 17253	FHLB COUPON NOTES 07/13/16 07/13/20	3130A8NS8	25 25	1 000	1.2400 1.2824		5,000,000.00 4,994,855.75	4,860,065.00 97.2013000000	18,600.00 IDC	-134,790.75
A 17235	FHLB COUPON NOTES 02/26/16 08/26/20	3130A7CT0	25 26	1 000	1.5600 1.5669		10,000,000.00 9,998,336.58	9,776,520.00 97.7652000000	28,166.67 IDC	-221,816.58
A 17278	FHLB COUPON NOTES 11/01/16 09/30/21	3130A9MG3	25 34	1 000	1.5000 1.5508		5,000,000.00 4,991,451.51	4,785,355.00 95.7071000000	6,458.33 IDC	-206,096.51
A 17299	FHLB COUPON NOTES 05/25/17 05/25/22	3130ABH66	25 30	1 000	2.0800 2.0800		5,000,000.00 5,000,000.00	4,820,270.00 96.4054000000	45,066.67 IDC	-179,730.00
SUBTOTAL (Inv Type) 22 FHLB COUPON NOTES				6.85%(M)	1.4201 1.4502		47,469,720.18 47,450,040.65	46,556,939.31 98.07713000000	127,616.80	.00 -893,101.34
A 17239	FNMA COUPON NOTE 03/24/16 06/07/19	3136G3AQ8	25 34	1 000	1.3200 1.3874		11,500,000.00 11,490,587.69	11,374,167.00 98.9058000000	22,770.00 IDC	-116,420.69
A 17263	FNMA COUPON NOTE 08/10/16 07/26/19	3135G0M91	25 32	1 000	1.1250 1.1546		10,000,000.00 9,995,660.19	9,839,030.00 98.3903000000	29,687.50 IDC	-156,630.19
A 17285	FNMA COUPON NOTE 11/23/16 08/02/19	3136G3K38	25 30	1 000	1.2600 1.3937		5,000,000.00 4,990,218.30	4,928,540.00 98.5708000000	15,575.00 IDC	-61,678.30
A 17252	FNMA COUPON NOTE 06/30/16 09/30/19	3136G3WV3	25 32	1 000	1.1000 1.1000		10,000,000.00 10,000,000.00	9,814,230.00 98.1423000000	9,472.22 IDC	-185,770.00
A 17260	FNMA COUPON NOTE 07/26/16 10/28/19	3135G0J95	25 33	1 000	1.3500 1.3508		5,000,000.00 4,999,930.99	4,919,045.00 98.3809000000	562.50 IDC	-80,885.99
A 17246	FNMA COUPON NOTE 05/25/16 02/25/20	3136G3QV0	25 33	1 000	1.5000 1.5000		10,000,000.00 10,000,000.00	9,821,880.00 98.2188000000	65,000.00 IDC	-178,120.00
A 17275	FNMA COUPON NOTE 10/24/16 03/30/20	3135G0Q63	25 31	1 000	1.3000 1.3095		5,000,000.00 4,999,067.84	4,886,515.00 97.7303000000	5,597.22 IDC	-112,552.84

FINANCE DEPARTMENT
CITY OF SANTA CLARA
INVESTMENT INVENTORY WITH MARKET VALUE

ATTACHMENT A

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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 04/30/18
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 17273	FNMA COUPON NOTE 10/13/16 06/30/20	3136G4DC4	25 32	1 000	1.3000 1.3139		5,000,000.00 4,998,318.58	4,868,395.00 97.367900000000	21,847.22 IDC	-129,923.58
A 17258	FNMA COUPON NOTE 07/27/16 07/27/20	3136G3S89	25 26	1 000	1.4200 1.4200		4,025,000.00 4,025,000.00	3,925,240.38 97.521500000000	14,923.81 IDC	-99,759.62
A 17259	FNMA COUPON NOTE 07/28/16 07/28/20	3136G3T39	25 25	1 000	1.3500 1.3500		5,000,000.00 5,000,000.00	4,868,300.00 97.366000000000	17,437.50 IDC	-131,700.00
A 17251	FNMA COUPON NOTE 06/30/16 09/30/20	3136G3WY7	25 26	1 000	1.2700 1.2700		10,000,000.00 10,000,000.00	9,694,970.00 96.949700000000	10,936.11 IDC	-305,030.00
A 17270	FNMA COUPON NOTE 09/29/16 03/29/21	3136G4BD4	25 33	1 000	1.3500 1.3500		5,540,000.00 5,540,000.00	5,340,199.90 96.393500000000	6,648.00 IDC	-199,800.10
A 17266	FNMA COUPON NOTE 08/30/16 05/28/21	3136G33W3	25 26	1 000	1.5000 1.5000		5,800,000.00 5,800,000.00	5,591,536.40 96.405800000000	36,975.00 IDC	-208,463.60
A 17267	FNMA COUPON NOTE 08/30/16 05/28/21	3136G33W3	25 26	1 000	1.5000 1.5000		4,200,000.00 4,200,000.00	4,049,043.60 96.405800000000	26,775.00 IDC	-150,956.40
A 17262	FNMA COUPON NOTE 07/27/16 07/27/21	3136G3T21	25 34	1 000	1.6000 1.6000		5,000,000.00 5,000,000.00	4,823,090.00 96.461800000000	20,888.89 IDC	-176,910.00
A 17276	FNMA COUPON NOTE 11/01/16 09/30/21	3136G4CY7	25 26	1 000	1.5000 1.5423		3,400,000.00 3,395,152.06	3,228,208.20 94.947300000000	4,391.67 IDC	-166,943.86
A 17272	FNMA COUPON NOTE 10/28/16 10/28/21	3136G4EV1	25 32	1 000	1.6250 1.6250		5,000,000.00 5,000,000.00	4,761,165.00 95.223300000000	677.08 IDC	-238,835.00
SUBTOTAL (Inv Type) 23 FNMA COUPON NOTE			15.71%(M)		1.3461 1.3644		109,465,000.00 109,433,935.65	106,733,555.48 97.504733000000	310,164.72	.00 -2,700,380.17
A 17180	FNMA MEDIUM TERM NOTE 05/28/13 05/21/18	3135G0WJ8	25 30	1 000	.8750 1.0350		10,000,000.00 9,992,330.95	9,995,170.00 99.951700000000	38,888.89 IDC	2,839.05
A 17207	FNMA MEDIUM TERM NOTE 06/26/15 09/18/18	3135G0YM9	25 26	1 000	1.8750 1.2451		7,500,000.00 7,523,099.87	7,497,127.50 99.961700000000	16,796.88 IDC	-25,972.37
A 17208	FNMA MEDIUM TERM NOTE 07/22/15 02/19/19	3135G0ZA4	25 25	1 000	1.8750 1.3503		10,000,000.00 10,050,787.46	9,970,990.00 99.709900000000	37,500.00 IDC	-79,797.46
A 17215	FNMA MEDIUM TERM NOTE 09/23/15 10/24/19	3136G0T68	25 25	1 000	1.3300 1.3842		10,000,000.00 9,992,117.63	9,834,880.00 98.348800000000	2,586.11 IDC	-157,237.63
A 17225	FNMA MEDIUM TERM NOTE 10/21/15 01/21/20	3135G0A78	25 34	1 000	1.6250 1.3745		10,000,000.00 10,048,349.65	9,856,140.00 98.561400000000	45,138.89 IDC	-192,209.65
A 17226	FNMA MEDIUM TERM NOTE 10/23/15 06/22/20	3135G0D75	25 26	1 000	1.5000 1.4280		10,000,000.00 10,017,287.32	9,778,510.00 97.785100000000	53,749.99 IDC	-238,777.32
A 17238	FNMA MEDIUM TERM NOTE 03/17/16 11/30/20	3135G0F73	25 32	1 000	1.5000 1.6011		10,000,000.00 9,970,889.18	9,720,590.00 97.205900000000	62,916.67 IDC	-250,299.18
A 17279	FNMA MEDIUM TERM NOTE 11/16/16 12/28/20	3135G0H55	25 25	1 000	1.8750 1.5842		5,000,000.00 5,042,036.93	4,903,225.00 98.064500000000	32,031.25 IDC	-138,811.93
A 17248	FNMA MEDIUM TERM NOTE 06/03/16 05/07/21	3136G02F7	25 26	1 000	1.6000 1.4741		2,000,000.00 2,008,454.65	1,940,746.00 97.037300000000	15,466.67 IDC	-67,708.65
A 17268	FNMA MEDIUM TERM NOTE 08/25/16 08/17/21	3135G0N82	25 31	1 000	1.2500 1.2981		10,000,000.00 9,983,786.80	9,535,080.00 95.350800000000	25,694.43 IDC	-448,706.80
A 17271	FNMA MEDIUM TERM NOTE 10/11/16 10/07/21	3135G0Q89	25 31	1 000	1.3750 1.4501		5,000,000.00 4,987,374.31	4,775,935.00 95.518700000000	4,583.33 IDC	-211,439.31

FINANCE DEPARTMENT
CITY OF SANTA CLARA
INVESTMENT INVENTORY WITH MARKET VALUE

ATTACHMENT A

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RUN: 05/01/18 13:33:52

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 04/30/18
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 17310	FNMA MEDIUM TERM NOTE 01/29/18 10/05/22	3135G0T78	25 26	1 000	2.0000 2.4969		5,000,000.00 4,895,030.56	4,823,070.00 96.46140000000	7,222.22 IDC	-71,960.56
SUBTOTAL (Inv Type) 24 FNMA MEDIUM TERM NOTE 13.63%(M)					1.5140 1.4237		94,500,000.00 94,511,545.31	92,631,463.50 98.02271300000	342,575.33	2,839.05 -1,882,920.86
A 17244	FFCB MEDIUM TERM NOTES 04/29/16 08/15/18	3133EF5L7	25 26	1 000	.9500 .9378		10,000,000.00 10,000,601.43	9,972,640.00 99.72640000000	20,055.56 IDC	-27,961.43
A 17224	FFCB MEDIUM TERM NOTES 10/19/15 10/09/18	3133EFHU4	25 32	1 000	.8750 .9571		10,000,000.00 9,995,977.90	9,950,850.00 99.50850000000	5,347.22 IDC	-45,127.90
A 17234	FFCB MEDIUM TERM NOTES 02/18/16 02/10/21	3133EFYZ4	25 26	1 000	1.3750 1.4900		10,000,000.00 9,966,891.15	9,646,980.00 96.46980000000	30,937.50 IDC	-319,911.15
A 17316	FFCB MEDIUM TERM NOTES 03/29/18 12/16/22	3133EJGU7	25 34	1 000	2.7100 2.6380		5,000,000.00 5,020,828.06	4,961,150.00 99.22300000000	16,937.50 IDC	-54,785.00
SUBTOTAL (Inv Type) 26 FFCB MEDIUM TERM NOTES 5.08%(M)					1.3020 1.3445		35,000,000.00 34,984,298.54	34,531,620.00 98.66177100000	73,277.78	.00 -447,785.48
A 17223	FFCB COUPON NOTES 10/15/15 07/13/18	3133EFJN8	25 25	1 000	1.0300 1.0331		10,000,000.00 9,999,856.29	9,983,640.00 99.83640000000	30,900.00 IDC	-16,216.29
A 17261	FFCB COUPON NOTES 07/26/16 10/07/19	3133EGJY2	25 31	1 000	1.1400 1.1999		7,309,000.00 7,302,599.06	7,166,613.37 98.05190000000	5,554.84 IDC	-135,985.69
A 17264	FFCB COUPON NOTES 08/11/16 11/25/19	3133EGBK0	25 34	1 000	1.3000 1.3014		10,000,000.00 9,999,696.50	9,814,570.00 98.14570000000	56,333.33 IDC	-185,126.50
A 17221	FFCB COUPON NOTES 10/14/15 04/14/20	3130A6JG3	25 32	1 000	1.7000 1.6849		8,950,000.00 8,952,583.20	8,812,152.10 98.45980000000	7,184.86 IDC	-140,431.10
A 17255	FFCB COUPON NOTES 07/15/16 10/13/20	3133EGLG8	25 33	1 000	1.3700 1.4079		10,000,000.00 9,990,875.89	9,700,180.00 97.00180000000	6,850.00 IDC	-290,695.89
A 17254	FFCB COUPON NOTES 07/12/16 01/12/21	3133EGLH6	25 32	1 000	1.4200 1.4384		10,000,000.00 9,994,674.77	9,656,500.00 96.56500000000	42,994.44 IDC	-338,174.77
A 17245	FFCB COUPON NOTES 05/19/16 02/17/21	3133EGAZ8	25 34	1 000	1.5800 1.6200		6,290,000.00 6,282,802.81	6,081,631.17 96.68730000000	20,428.52 IDC	-201,171.64
A 17250	FFCB COUPON NOTES 06/23/16 04/05/21	3133EFX36	25 31	1 000	1.6800 1.6198		7,175,000.00 7,187,367.33	6,949,396.48 96.85570000000	8,705.67 IDC	-237,970.85
A 17283	FFCB COUPON NOTES 11/18/16 06/14/21	3133EGEV3	25 31	1 000	1.6200 1.7211		5,000,000.00 4,983,052.40	4,824,740.00 96.49480000000	30,825.00 IDC	-158,312.40
A 17298	FFCB COUPON NOTES 03/23/17 03/23/22	3133EHDP5	25 32	1 000	2.2700 2.2700		5,000,000.00 5,000,000.00	4,859,055.00 97.18110000000	11,980.56 IDC	-140,945.00
A 17301	FFCB COUPON NOTES 06/20/17 06/20/22	3133EHNV1	25 26	1 000	2.0500 2.0500		10,000,000.00 10,000,000.00	9,611,910.00 96.11910000000	74,597.22 IDC	-388,090.00
SUBTOTAL (Inv Type) 27 FFCB COUPON NOTES 12.87%(M)					1.5235 1.5372		89,724,000.00 89,693,508.25	87,460,388.12 97.47713900000	296,354.44	.00 -2,233,120.13
A 17290	FHLMC MEDIUM TERM NOTES 12/20/16 03/27/19	3137EACA5	25 34	1 000	3.7500 1.4151		5,000,000.00 5,114,327.69	5,066,000.00 101.32000000000	17,708.33 IDC	-48,327.69

FINANCE DEPARTMENT
CITY OF SANTA CLARA
INVESTMENT INVENTORY WITH MARKET VALUE

ATTACHMENT A

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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 04/30/18
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 17284	FHLMC MEDIUM TERM NOTES 11/22/16 04/15/19	3137EADZ9	25 34	1 000	1.1250 1.2521		5,000,000.00 4,993,763.27	4,944,840.00 98.896800000000	2,500.00 IDC	-48,923.27
A 17209	FHLMC MEDIUM TERM NOTES 08/05/15 05/30/19	3137EADG1	25 30	1 000	1.7500 1.3840		10,000,000.00 10,053,027.99	9,941,280.00 99.412800000000	73,402.78 IDC	-111,747.99
A 17213	FHLMC MEDIUM TERM NOTES 09/04/15 08/01/19	3137EADK2	25 25	1 000	1.2500 1.3752		6,000,000.00 5,989,115.28	5,916,192.00 98.603200000000	18,750.00 IDC	-72,923.28
A 17233	FHLMC MEDIUM TERM NOTES 12/07/15 05/01/20	3137EADR7	25 32	1 000	1.3750 1.6350		10,000,000.00 9,937,641.57	9,772,380.00 97.723800000000	68,750.00 IDC	-165,261.57
SUBTOTAL (Inv Type) 28 FHLMC MEDIUM TERM NOTES 5.24%(M)					1.7607 1.4378		36,000,000.00 36,087,875.80	35,640,692.00 99.001922000000	181,111.11	.00 -447,183.80
A 17265	FHLMC COUPON NOTES 08/12/16 06/29/18	3134G9D53	25 30	1 000	.8000 .8918		5,000,000.00 4,997,744.10	4,992,690.00 99.853800000000	13,555.56 IDC	-5,054.10
A 17287	FHLMC COUPON NOTES 12/08/16 11/28/18	3134GAYE8	25 31	1 000	1.1250 1.1826		10,000,000.00 9,994,337.78	9,940,240.00 99.402400000000	47,812.50 IDC	-54,097.78
A 17281	FHLMC COUPON NOTES 11/17/16 01/30/19	3134G92B2	25 34	1 000	.9500 1.1342		10,000,000.00 9,981,890.55	9,902,670.00 99.026700000000	24,013.89 IDC	-79,220.55
A 17289	FHLMC COUPON NOTES 12/15/16 03/14/19	3134GAA79	25 26	1 000	1.2500 1.3182		3,975,000.00 3,971,694.78	3,941,335.73 99.153100000000	18,908.85 IDC	-30,359.05
A 17274	FHLMC COUPON NOTES 10/26/16 04/26/19	3134GASB1	25 30	1 000	1.1000 1.1264		5,000,000.00 4,998,702.85	4,938,665.00 98.773300000000	763.89 IDC	-60,037.85
A 17288	FHLMC COUPON NOTES 12/23/16 12/23/19	3134GAA61	25 32	1 000	1.5500 1.5778		5,000,000.00 4,997,303.70	4,913,080.00 98.261600000000	27,555.56 IDC	-84,223.70
A 17269	FHLMC COUPON NOTES 09/30/16 12/30/20	3134GANV2	25 32	1 000	1.5000 1.5000		5,000,000.00 5,000,000.00	4,795,760.00 95.915200000000	25,208.33 IDC	-204,240.00
A 17302	FHLMC COUPON NOTES 07/27/17 04/27/22	3134GBZS4	25 33	1 000	2.1500 2.1500		5,000,000.00 5,000,000.00	4,827,595.00 96.551900000000	1,194.44 IDC	-172,405.00
A 17313	FHLMC COUPON NOTES 02/28/18 02/24/23	3134GSFR1	25 33	1 000	3.0000 3.0000		5,000,000.00 5,000,000.00	4,969,100.00 99.382000000000	26,250.00 IDC	-30,900.00
SUBTOTAL (Inv Type) 29 FHLMC COUPON NOTES 7.83%(M)					1.4123 1.4756		53,975,000.00 53,941,673.76	53,221,135.73 98.603308000000	185,263.02	.00 -720,538.03
A 16059	STATE OF CA DEMAND DEP 09/30/97 05/01/18		96 96	1 000	1.5055 1.5055		50,593,068.88 50,593,068.88	50,593,068.88 100.000000000000	78,409.97 USERPR	0.00
SUBTOTAL (Inv Type) 99 LOCAL AGENCY INVESTMENT 7.44%(M)					1.5055 1.5055		50,593,068.88 50,593,068.88	50,593,068.88 100.000000000000	78,409.97	.00
A 17046	MUTUAL FUNDS-FIDELITY 11/01/08 05/01/18		25 101	1 000	1.5621 1.5621		30,826,773.76 30,826,773.76	30,826,773.76* 100.000000000000	.00 BOOK	0.00

* MARKET = BOOK LESS PURCHASE INTEREST

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FINANCE DEPARTMENT
 CITY OF SANTA CLARA
 INVESTMENT INVENTORY WITH MARKET VALUE

ATTACHMENT A

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 04/30/18
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED UNREALIZED	GAIN LOSS
A 17236	MUTUAL FUNDS-FIDELITY 03/08/16 05/01/18		101	494	1.5620		284,642.88	284,642.88*	.00		0.00
			101	000	1.5620		284,642.88	100.0000000000	BOOK		
SUBTOTAL (Inv Type) 305 MUTUAL FUNDS-FIDELITY					4.58%(M)						
					1.5621		31,111,416.64	31,111,416.64	.00		.00
					1.5621		31,111,416.64	100.0000000000			
A 16064	DREYFUS TREASURY CASH MANAGEMEN 10/31/97 05/01/18		20	800	1.4967		2,069,055.40	2,069,055.40	.00		0.00
			102	000	1.4967		2,069,055.40	100.0000000000	USERPR		
A 17201	MUTUAL FUNDS-DREYFUS 06/16/14 05/01/18		5	51	1.5583		900,392.10	900,392.10*	.00		0.00
			102	000	1.5583		900,392.10	100.0000000000	BOOK		
SUBTOTAL (Inv Type) 315 MUTUAL FUNDS-DREYFUS					.44%(M)						
					1.5154		2,969,447.50	2,969,447.50	.00		.00
					1.5154		2,969,447.50	100.0000000000			
GRAND TOTAL											
					1.5500		693,057,653.20	679,590,398.91	2,184,294.49		2,839.05
					1.5471		691,621,858.04	98.05683500000			-11,990,467.73

* MARKET = BOOK LESS PURCHASE INTEREST