

ATTACHMENT 1

CITY OF LAKE FOREST
MONTHLY INVESTMENT HIGHLIGHTS
July 31, 2020

VALUE OF PORTFOLIO		
	This Month	Last Month
Market Value	\$ 94,155,586	\$ 90,281,370
Book Value	\$ 93,974,034	\$ 90,083,543

	This Month	Last Month
Average Maturity (days)	50	74
Average Maturity to Call (days)	50	56

RETURN		
	This Month	Last Month
Average Annual Return	1.075%	1.152%
Average Annual Return to Call	1.075%	1.152%

1. I hereby certify that the investments are in compliance with the investment policy approved by the City Council on September 17, 2019.
2. Although any investment is impacted by market conditions, the current investments are structured to reduce the impact of market conditions.
3. The market values for the investments are provided by the City's Custodian, MUFG Union Bank. Local Agency Investment Fund, California Asset Management Program and Orange County Investment Pool market values are the withdrawal amount.
4. The City has the ability to meet its budgeted expenditures for the next six months.



Kevin R. Shirah
 Director of Finance / City Treasurer

**CITY OF LAKE FOREST
MONTHLY INVESTMENT HIGHLIGHTS/
EXCEPTIONS TO INVESTMENT POLICY
July 31, 2020**

SUMMARY OF TRANSACTIONS Investment Securities*		
Activity	Dollar Volume (Par Value)	Transaction Count
Purchases		
Maturities	\$ 2,100,000	1
Called - Prior to Maturity	\$ 2,000,000	1
Sale - Prior to Maturity		

* The Investment Securities activity is also included in the account summary below.

LAIF, CAMP, OCIP & Money Market Mutual Fund (MMMF)		
Category	Deposits	Withdrawals
Local Agency Investment Fund	\$ 175,624	
California Asset Management Program	\$ 3,914	
Orange County Investment Pool	\$ 7,771	
Federated Government Obligations Fund Service Shares	\$ 46,838	

CITY OF LAKE FOREST EXCEPTIONS TO INVESTMENT POLICY July 31, 2020	
No exceptions.	

**CITY OF LAKE FOREST
CASH AND INVESTMENTS
July 31, 2020**

CASH & INVESTMENTS:

Type	Market Value
Bank Accounts	\$ 3,118,610
Investments	14,302,344
Local Agency Investment Fund	49,685,944
California Asset Management Program	3,914
Orange County Investment Pool	26,000,184
Federated Government Obligations Fund Service Shares	4,163,200
Total	\$ 97,274,196

CASH WITH FISCAL AGENT:

Type	Market Value
First American Treasury Obligatory Fund	\$ -

**CITY OF LAKE FOREST
PORTFOLIO STRUCTURE
July 31, 2020**

COMPARISON OF INVESTMENT PORTFOLIO BY TYPE:

Type of Instrument	Book Value	Portfolio	% or \$ Allowed	% or \$ Over Limit	Average Maturity (in days)	Average Maturity to Call (in days)	Allowed Maturity (in days)
U.S. Treasury Bills		0.0%	100%				1825
U.S. Treasury Notes		0.0%	100%				1825
U.S. Treasury Bonds		0.0%	100%				1825
Federal Agencies	\$ 14,120,792	15.0%	100%		330	330	1825
Bankers' Acceptances		0.0%	20%				180
Certificates of Deposit (Non-Negotiable)		0.0%	30%				730
Commercial Paper		0.0%	25%				270
Local Agency Investment Fund	49,685,944	52.9%	\$50 MM		N/A	N/A	N/A
California Asset Management Program	3,914	0.0%	30%		N/A	N/A	N/A
Orange County Investment Pool	26,000,184	27.7%	100%		N/A	N/A	N/A
Federated Government Obligations Fund Service Shares	4,163,200	4.4%	10%		N/A	N/A	N/A
Totals	\$ 93,974,034	100.0%					

CALLABLES AS PERCENTAGE OF BOOK VALUE:

Federal Agencies - Callable	\$ -	0.0%	100%		0	0	1825
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**CITY OF LAKE FOREST
PORTFOLIO STRUCTURE
DISTRIBUTION BY SELLING INSTITUTION
July 31, 2020**

INVESTMENT PORTFOLIO BY ISSUER:

Issuer Name	Book Value	% of Portfolio	% or \$ Allowed	Over Limit	Quality
U.S. Treasury	\$ -		100%		AAA+
Federal Home Loan Bank	5,021,792	5.3%	70%		AAA
Federal National Mortgage Association	2,999,000	3.2%	70%		AAA
Federal Home Loan Mortgage Corporation	6,100,000	6.5%	70%		AAA
Federal Agricultural Mortgage Corporation	0	0.0%	70%		AAA
Federal Farm Credit Bank	0	0.0%	70%		AAA
Local Agency Investment Fund	49,685,944	52.9%	\$50 MM		N/R
California Asset Management Program	3,914	0.0%	30%		N/R
Orange County Investment Pool	26,000,184	27.7%	100%		N/R
Federated Government Obligations Fund Service Shares	4,163,200	4.4%	10%		AAA
Totals	\$ 93,974,034	100.0%			

DISTRIBUTION BY SELLING INSTITUTION:

Name of Institution	Book Value	% of Total
Raymond James & Associates, Inc.	\$ 3,996,810	4.3%
Multi-Bank Securities, Inc.	0	0.0%
Wedbush Morgan	10,123,982	10.7%
Local Agency Investment Fund	49,685,944	52.9%
California Asset Management Program	3,914	0.0%
Orange County Investment Pool	26,000,184	27.7%
Federated Government Obligations Fund Service Shares	4,163,200	4.4%
Totals	\$ 93,974,034	100.0%

CITY OF LAKE FOREST
PORTFOLIO DETAILS SORTED BY MATURITY DATES ¹
July 31, 2020

Type of Instrument	Issuer ²	Seller ³	Market Value ⁴	Par Value	Book Value	Coupon Rate	Yield to Maturity	Purchase Date	Maturity Date
Federal Agency	FNMA	Raymond	2,001,600	2,000,000	2,000,000	1.250%	1.250%	8/30/16	8/28/20
Federal Agency	FHLB	Wedbush	2,005,680	2,000,000	2,000,000	2.000%	2.000%	12/28/17	9/28/20
Federal Agency	FHLMC	Wedbush	2,111,844	2,100,000	2,100,000	1.875%	1.875%	11/27/17	11/27/20
Federal Agency	FHLMC	Wedbush	2,020,460	2,000,000	2,000,000	1.500%	1.500%	4/28/16	4/28/21
Federal Agency	FNMA	Raymond	1,011,050	1,000,000	999,000	1.500%	1.521%	5/26/16	5/26/21
Federal Agency	FHLB	Raymond	1,023,490	1,000,000	997,810	1.875%	1.921%	12/7/16	12/10/21
Federal Agency	FHLMC	Wedbush	2,057,420	2,000,000	2,000,000	2.000%	2.000%	2/28/17	2/28/22
Federal Agency	FHLB	Wedbush	2,070,800	2,000,000	2,023,982	2.125%	1.870%	6/29/17	6/10/22
LAIF ⁵	N/A	N/A	49,685,944	49,685,944	49,685,944	N/A	N/A	N/A	N/A
CAMP ⁶	N/A	N/A	3,914	3,914	3,914	N/A	N/A	N/A	N/A
OCIP ⁷	N/A	N/A	26,000,184	26,000,184	26,000,184	N/A	N/A	N/A	N/A
Money Market Fund ⁸	N/A	N/A	4,163,200	4,163,200	4,163,200	N/A	N/A	N/A	N/A
Totals			\$ 94,155,586	\$ 93,953,242	\$ 93,974,034				

¹ All investments are held in safekeeping by MUFG Union Bank.

² UST = U.S. Treasury/FHLB = Federal Home Loan Bank/FHLMC = Federal Home Loan Mortgage Co./
FFCB = Federal Farm Credit Bank/FNMA=Federal National Mortgage Association/
FAMCA = Federal Agricultural Mortgage Corp.

³ RAYMOND = Raymond James & Associates, Inc. / MULTI-BANK = Multi-Bank Securities, Inc.

⁴ Market values are obtained monthly from MUFG Union Bank.

⁵ Local Agency Investment Fund

⁶ California Asset Management Program

⁷ Orange County Investment Pool

⁸ Federated Government Obligations Money Market Fund